The COMMERCIAL and EINANCIAL. CHRONICLE

Volume 165 Number 4569

New York, N. Y., Monday, February 17, 1947

Price 75 Cents a Copy

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

Acme Steel Co.-Earnings-

Quart. End. —Year Ended Dec. 31— Dec. 31, '46 *1946 11945 \$12,906,690 \$40,508,742 \$42,047,414 216,602 690,396 1,089,218 Gross sales eturns and allowances___ Net sales _____ perating profit _____ ederal taxes on income____ \$12,690,088 \$39,818,346 \$40,958,196 2,904,500 7,663,662 1,103,710 2,912,192 90,000 120,000 8,354,878 6,177,775 112,549 99,680 Reserve for contingencies Additional amortization prior years Net profit _______\$1,710,790 \$4,631,470 \$1,964,874 Net profit per sh. (on 984,324 shs.) \$1.74 \$4.71 \$2.00 *These figures are preliminary and subject to revision by inde-pendent auditors. ‡Adjusted figures.

NOTE—The reserve for contingencies which has been provided for in the above statement and in prior years, will, in the company's opinion, cover any reduction in profits due to renegotiation proceedings which have been or may be, instituted by the government.

To Pay 75-Cent Dividend-

The directors on Feb. 10 declared a dividend of 75 cents per share, payable March 12, 1947 to stockholders of record Feb. 20, 1947. Payments during 1946 were as follows: March 12, 40 cents; June 12, 50 cents; Sept. 12, 65 cents; Dec. 12, 75 cents; and Dec. 31, an extra \$1.

V. 164, p. 2537.

Adam Hat Stores, Inc.—January Sales Off-Month of January-- 1947 1946 ----- \$1,309,335 \$1,528,673

Aerovox Corp., New Bedford-Registers With SEC-The company on Feb. 7 filed a registration statement with the SEC for 20,000 shares (\$25 par) 6% cumulative convertible preferred stock. Underwriters, Granbery, Marache & Lord, New York; and Ames, Emerich & Co., Inc., Chicago. Proceeds will be used for additional working capital.

Registration Statement Withdrawn-

The registration statement (No. 6698) filed with the SEC Aug. 22 and covering \$1,500,000 5% sinking fund debentures and 50,000 shares of common stock (par \$1) has been withdrawn.

The company has obtained through private financing a portion of the funds contemplated by the proposed offering and a new registration statement covering a different security for additional funds has been filed.—V. 165, p. 677.

Air Publications Inc., Los Angeles, Calif.—Files With SEC—

The company on Feb. 6 filed a letter of notification with the SEC for 1,000 shares (no par) common stock, to be sold to officers and directors and a limited group at \$10 a share and 3,000 shares to be issued to Howard S. Vandeman, George E. Parker and Richard B. Thurber, as consideration for transfer of business to company and for promotional services. Proceeds will be used for expansion purposes and for other expenses. No underwriters named.

Aireon Manufacturing Corp.—Chairman Resigns Pres-

R. C. Walker, formerly Chairman, President and General Manager of this Corp., has resigned the latter two offices but will continue as Chairman of the board. In the capacity of Chairman, Mr. Walker will devote his full time to the company's affairs.—V. 165, p. 677.

AllianceWare, Inc.—Action on Merger Delayed-

Proxies representing 98.35% of the outstanding common stock have een received in favor of the proposed acquisition of this company of Crane Co., Chicago, but action on the proposal is being delayed y unforeseen legal considerations, C. J. Rodman, President, announced

an anthreseen legal considerations, C. J. Rodman, President, announced on Feb. 10.

"We cannot estimate exactly how much further time will be needed to place the matter in position for action by the stockholders, but we are endeavoring to have this done as promptly as possible," Mr. Rodman stated.

Rodman stated.

Acceptance of the proposal, offering 2/10ths of a share of Crane common for each share of AllianceWare common and two shares of Crane common for each share of AllianceWare preferred, was recommended by the AllianceWare management in a letter to stockholders on Jan. 23. See V. 165, p. 677.

Allied Kid Co.—Semi-Ann. Report—Benjamin Simons,

Affice Kid Co.—Semi-Ann, Report—Benjamin Simons, President, on Feb. 3, said in part:

For the six months ended Dec. 31, 1946, the profit after taxes and all reserves amounted to \$531,251 or \$2.02 per share. This includes non-recurring profits consisting of collected refunds and marine insurance adjustments amounting to \$174,702, but is after deduction of (1) \$130,000 added to the "Reserve for Replacement of Finished Leather Inventory"; (2) a reserve of \$840,000 for possible future

SPECIALIST IN

FLORIDA & NEW JERSEY **Municipal Bonds**

MUNICIPAL DEPARTMENT

ALLEN & COMPANY

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price declines on raw skins and hides; and (3) estimated income taxes of \$1,010,000.

Total sales for the period were \$9,400,000, which is much above the average for previous years. This is due in part to higher prices and in part to the new products we are handling. EARNINGS FOR 6 MONTHS ENDED DEC. 31

1945 Net earnings after all taxes and reserves \$531,251 Earnings per share \$2.02 \$237,098 \$0.90

*Based on profits before inventory reserves which are not deductible for tax purposes.

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BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash, \$1,197,244; U. S. Treasury bonds (at cost), \$2,375,000; trade notes and accounts receivable (net), \$1,418,415; life insurance claims receivable, \$125,000; inventories, \$3,114,209; cash surrender value of life insurance, \$314,839; sundry accounts receivable, \$11,724; mortgages receivable, \$41,720; property, plant and equipment (after reserves for depreciation of \$1,791,427), \$514,872; goodwill, trademarks and formulae, \$1; deferred charges, \$44,644; total, \$9,157,666.

LIABILITIES—Accounts payable, \$304,997; accrued accounts, \$313,628; withholding and social security taxes, \$71,830; provision for State and Federal taxes on income, \$1,264,383; reserve for possible future price declines on raw skins and hides, \$340,000; capital stock (par \$5 per share), \$1,313,600; paid-in surplus, \$2,143,042; earned surplus, \$2,391,185; total, \$9,157,666.

NOTE—No effect has been given to the company's obligation, under contracts made with two officers now deceased, at the option of their estates, to use \$125,000 proceeds of insurance on their lives for the purchase of capital stock of the company held by their estates, at the book value on Sept. 30, 1946.—V. 164, p. 2005.

CORPORATE FINANCE SECONDARY MARKETS

GEARHART & COMPANY

Members New York Security Dealers Association 45 NASSAU STREET, NEW YORK 5 Philadelphia Telephone Bell Teletype Enterprise 6015 New York 1-576

J. D. Brandon, Vice-President in charge of sales and service, has been elected a director. C. W. F. Coffin, a director, has been appointed a member of the executive committee.—V. 161, p. 1418. American Book Co.—Stock Tenders Invited— The company on Jan. 25 invited tenders from the holders of its Capital stock for the sale of shares of said stock to the company at \$77.50 per share. The sum of \$429.427 was appropriated for this purpose, which sum was sufficient to purchase 5,541 shares of capital

stock.

The offer expired on Feb. 13, 1947.—V. 162, p. 1634.

American Arch Co.—New Director, etc.

American Brake Shoe Co .- New Vice-President-

Alluvial Gold Plateau Mines Co., Seattle, Wash.—Files With SEC—

The company on Feb. 6 filed a letter of notification with the SEC for 60,000 shares (1 cent par) common stock, to be offered at 50 cents a share! Company and its president will act as underwriters. Proceeds will be used for mining operations.

Stephen S. Conway has been appointed Vice-President in the sales department of the Brake Shoe and Castings division, with headquarters in Chicago, Maurice N. Trainer, President of the division, announced. Mr. Conway, formerly Assistant Vice-President in charge of sales, will be succeeded, effective Feb. 1, by Ralph L. Robinson, District Sales Manager of the division—V. 165, p. 333.

American Business Shares Inc.—Registers With SEC-The company on Feb. 11 filed a registration statement with the SEC for 2,000,000 shares (\$1 par) capital stock, Lord, Abbett & Co. Inc., New York, is selling agent. Proceeds, for investment—V. 165, p. 525.

American Car & Foundry Co.-New Appointments-The company on Feb. 3 announced the following new appointments: F. H. Eaton, heretofore Sales Engineer, and H. J. Russell, heretofore Sales Agent, are appointed Assistant to Vice-President. Both will continue to make their headquarters in New York.—V. 165 p. 66.

American Coating Mills, Inc.—Votes on Sale-See Owens-Illinois Glass Co, below.—V, 161, p. 1418.

American Metal Co., Ltd.-Hochschild Elected Chair. Harold K. Hochschild has been elected Chairman of the board of directors. He will continue to serve also as President of the company. Charles E. Stott, General Manager of the company's Mexican operations, has been elected a director.—V. 164, p. 2538.

American Service Co.-\$1.13 Participating Dividend-

The directors on Feb. 7 declared a participating dividend of \$1,13 per share on the preferred stock, payable July 1, 1947 to holders of record June 1, 1947. The regular annual distribution of \$3 per share was made on this issue on Jan. 2, this year.

A participating dividend of 64 cents per share was paid on July 1, last year.—V. 164, p. 2682.

American Time Corp.—Acquisition—

American Time Corp.—Acquisition—
The directors have approved the purchase by this company of Pend Engineering Co., subject to final approval of the stockholders at the annual meeting April 8. Pond Engineering has been engaged in the manufacture of automatic controls for machine tools and special machinery and the facilities acquired will increase substantially the production capacity of American Time Corp.

Common stock of American Time Corp. was exchanged for all of the capital stock of the Pond Co, which will be known as the Pond Engineering Division. Ralph Stedman and Kenneth Pond, officers of the Pond Co. will serve as Sales Manager and Chief Engineer, respectively, of the division, which has contracts to make industrial control apparatus for several major electrical manufacturing companies.

—V. 164, p. 1582.

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

Power output of the electric properties of this company for the week ended Feb. 8, 1947, totaled 94,568,000 kwh, an increase of 28.7% over the output of 73,499,000 kwh for the corresponding week of 1946.

Death of Chairman H. Hobart Porter-

H. Hobart Porter, Chairman of the board of directors, died in New York, N. Y., at the age of 81.—V. 165, p. 806.

Angerman Co., Inc.-January Sales Off 8.8%-

Period End. Jan. 31— 1947—Month—1946 1947—12 Mos.—1948 Sales \$467,402 \$512,514 \$7,215,031 \$7,320,009 -V. 165, p. 202.

A. P. W. Products Co., Inc.—Bonds Offered—Public offering of \$485,500 first mortgage and collateral trust 5% sinking fund bonds was made Feb. 11 at 97½ and

> Trading Markets in Over the Counter Securities

TROSTER, CURRIE & SUMMERS

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

gitized for FRASER

interest by Doolittle, Schoellkopf & Co., and Hamlin & Lunt, both of Buffalo, and A. G. Edwards & Sons of St. Louis. The bonds mature April 1, 1966.—V. 165, p. 3409.

Archer-Daniels-Midland Co. (& Subs.)-Earnings-

Archer-Daniels-Midland Co. (& Subs.)—Earnings—

6 Mos. End. Dec. 31—

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Arkansas Power & Light Co.-Earnings-

| Arkansas Power & | Light C | o.—Earn | ings— | |
|---|---|---|---|-------------------------|
| ariod End Dec. 31- | 1946—Mo 31,342,207 737,541 121,351 86,188 82,306 | nth—1945 \$573,939 637,489 Cr747,921 99,806 96,777 | 1946—12 N \$16,101,309 8,295,626 1,615,778 1,081,093 1,001,742 | ## Action |
| et oper. revenues | \$314,821 | \$487,788 | \$4,107,070 | \$3,442,037 |
| it for lease of plant | 28,750 | 15,750 | 280,000 | |
| perating income er income (net) | \$286,071 1,949 | \$472,038 79,833 | \$3,827,070 27,113 | 93,709 |
| erest on mtge, bonds der int, & deductions | \$288,020 78,125 12,162 | \$551,871 78,125 2,700 | \$3,854,183 937,500 106,383 | 937,501 |
| erest charged to con- truction (Cr) | 17,622 | 5,249 | 126,668 | 65,875 |
| c. reservations of net | | 88,000 | 65,000 | |
| alance surplus | \$215,355 ofd. stocks | \$388,295 | \$2,871,968 608,609 | \$2,216,635 -608,609 |
| Balance 7. 165, p. 67. | | | \$2,263,359 | \$1,608,026 |
| dends applicable to I | ofd. stocks | | | - |

Armstrong Supply Co., Philadelphia—Files With SEC The company on Feb. 7 filed a letter of notification with the SEC \$20,000 of promissory notes, to be sold at par and proceeds used operating and expansion.

Aroostook Valley RR .- Offers to Buy Bonds-

Aroostook valley kk.—Offers to Buy Bonds—
The Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.,
will until 3 p.m. on April 11, 1947, receive bids for the sale to it
of sufficient first and refunding mortgage 4½% 50-year gold bonds,
due July 1, 1961, to exhaust the sum of \$10,996, at prices not to
exceed 105 and interest.
The amount to be paid in dollars on accepted bonds will be computed
at the exchange rate for Pounds Sterling prevailing at the close of
business on April 11, 1947.—V. 164, p. 3138.

Associated Electric Co. (& Subs.) - Earnings-STATEMENT OF CONSOLIDATED INCOME (Earning Power Basis)

| STATEMENT OF CONSOLIDATED INCOME (| 101111111 - O. | 1000 |
|--|----------------|---------------|
| - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 | 1946 | 1940 |
| Total operating revenues | \$30,552,666 | \$29,249,135 |
| Total operating revenues | 11,668,267 | 10,925,402 |
| Operating expenses | 1,275,120 | 1,149,117 |
| Electricity and gas purchased for resale | 2,311,936 | 2,134,775 |
| | 2.848.689 | 2,820,714 |
| Provision for deprec. of property, plant & equip. | 533,034 | 429,432 |
| amount of utility plant acquisition adjustments | | 2,829,271 |
| Federal income taxes | 2,057,400 | 1,611,561 |
| Other taxes | 1,622,331 | 1,611,561 |
| Other taxos ===== | | |
| Operating income | \$8,235,857 | \$7,348,860 |
| Other income (net) | *169,430 | 187,291 |
| Other income (het) | | |
| | \$8,405,288 | \$7,536,152 |
| Gross income | 3,771,503 | 3,880,347 |
| Income deductions of subs. (oper.) companies | 5,11-, | |
| | \$4,633,784 | \$3,655,804 |
| Balance | 3,009,102 | |
| Exps., taxes & income deduct. of the company | 3,005,102 | 3,000,120 |
| A CONTRACTOR OF THE CONTRACTOR | ** 200 2000 | †\$616,084 |
| Net income | | |
| *Including \$26,750 from parent company. | +Before r | eduction in |
| Including \$20,130 Hom parent combutable | to the de | eduction's in |

*Including \$25,750 from parent company, †Before reduction in Federal income taxes of \$1,305,975 attributable to the deductions in consolidated returns for interest and amortization charges of former direct and indirect parent companies reorganized in January, 1946. NOTE—Above carnings include operations, for full periods, of all companies or properties owned at Dec. 31, 1946 and excludes the operations, for the full periods, of the Philippine Islands subsidiaries and of properties or companies sold prior to Dec. 31, 1946.—V. 164, p. 2954.

Associates Investment Co., South Bend, Ind .- Files

The company on Feb. 3 filed a letter of notification with the SEC for 1,081 shares of stock to be sold at \$3 below market price to officers or employees of company or subsidiaries. Portion may be sold to the Albert McGann Securities Co., Inc., South Bend, Ind. Proceeds will be used for working capital.—V. 165, p. 67.

Atchison, Topeka & Santa Fe Ry .- Plans New Type

F. G. Gurley, President, on Feb. 5 announced that a new type passenger locomotive, powered by a gas turbine engine using oil as fuel, will be built this year for the Santa Fe Railway by the Baldwin Locomotive Works.

Designed by research engineers of Santa Fe, Baldwin and the Elliott Co. of Jeannette, Pa., gas turbine manufacturers, the locomotive's construction will mark the first attempt to build for railroad use a gas turbine using oil for fuel. A similar engine using coal as fuel is being developed by the Bituminous Coal Industry, which entails some further problems in disposing of ash and in preparation and handling of coal.

Working in cooperation with Patients and Tables 1.

of coal.

Working in cooperation with Baldwin and Elliott engineers, Santa Fe has been investigating the feasibility of using the gas turbine as a prime mover since 1945. The unit is expected to cost approximately Fe has be

\$500,000.

The design and engineering details of the locomotive have becompleted, Mr. Gurley said, and construction is expected to be soon at Baldwin's plant in Eddystone, Pa.—V. 165, p. 806.

Atlantic Refining Co. (& Subs.) - Earnings

| Atlantic Kellning Co. (& S | uos.)—La | rnings- | |
|----------------------------|-------------|-------------|--------------|
| Calendar Years— | 1946 | 1945 | 1944 |
| †Net profit | \$9,634,000 | \$1,509,000 | \$14,712,000 |
| Common shares | 2,663,998 | 2,663,999 | 2,663,999 |
| Fornings per share | 83.26 | \$0.34 | \$5.30 |

Larnings per share

\$3.26 \$0.34 \$5.30

Tafter interest, depreciation and taxes. The 1945 figures are after deduction of \$7.248,000, representing the unamortized cost of war emergency facilities at the termination of the amortization period on Sept. 30, 1345. Provision of \$2,080,000 for wartime and postwar contingencies was made in 1944.

NOTE—The profits of both the 1945 and 1944 periods contain incomfrom renegotiable Government contracts. The amounts of any possible adjustments are not at this time determinable.

Proposes Recapitalization Plan-

The directors have called a special meeting of stockholders for March 20, 1947, to consider and vote upon a proposed merger into this company of Point Breeze Manufacturing Co., a wholly-owned subsidiary

Atlantic Refining Co.

Under the proposed plan, the company's common stock will be unchanged, except as it is affected by the reclassification of the preferred stock and except that it will thereafter not possess preemptive rights to subscribe to new issues of preferred or common stock. The presently authorized 250,000 shares of preferred or common stock and except that it will thereafter not possess preemptive rights to subscribe to new issues of preferred or common stock. The presently authorized 250,000 shares of preferred stock, all of which is outstanding in two series (4% convertible series A, 148,000 shares and 3.60% series B, 102,000 shares and the presently authorized 650,000 shares of preferred stock, none of which is outstanding, will be changed to an authorized 900,000 shares on new preferred stock. The outstanding series A and series B will be converted into corresponding series of the new preferred stock on a share for share besis. Consequently the proposed recapitalization will after the position of the outstanding series A and series B to the extent that additional shares may be issued in the future on a parity with them rather than in the subordinate position of the present preference stock. To compensate for such change, the company will waive its right to redee'n any shares of the new convertible 4% series A prior to Aug. 1, 1948, and the dividend rate of the new series B will be increased to 3.75 from the 3.60% rate of the outstanding series, the new rate to be effective as of Feb. 1, 1947. The new series A and series B will have the same call prices and liquidation terms as the outstanding series, and the new series A and future capital respects the same conversion privileges as the outstanding series, and the new series A will have in all material respects the same conversion privileges as the outstanding series and liquidation terms as the outstanding series, and the new series A and future capital requirements and reduce the cost of such operations. While definite plans have not been mad

Atlas Corp.—Dividend Made Quarterly and Increased -Asset Value Rises—

Atlas Corp.—Dividend Made Quarterly and Increased
—Asset Value Rises—

Floyd B. Odlum, President, on Feb. 13 announced that the common stock dividend had been placed on a quarterly basis, rather than the semi-annual basis heretofore in force.

Concurrently with the issuance of the annual report, Mr. Odlum announced that the first quarterly dividend of 40 cents a share on the outstanding common stock had been declared for payment on March 20, 1947. Or hang, 6, 1946, the disbursement was boosted from 25 cents a share semi-annually to 75 cents. This latest dividend action again increases the dividend by ten cents on a yearly basis.

Mr. Odlum told stockholders that the indicated asset value of the company's common stock as of Dec. 31, rose to approximately \$36.06 a share, up \$1.92 from approximately \$34.14 a share a year earlier. At Dec. 31 the company had an earned surplus of more than \$20,000,-000 and a capital surplus of nearly \$22,006,000, as well as unrealized appreciation in securities aggregating approximately \$22,000,000.

In his review of the year 1946, Mr. Odlum said that the income statement showing profits resulting from security sales amounted to \$20,599,242 but that this was comparatively high as indicated by figures for previous years.

"The large profits for 1946," he said, "resulted principally from the sales of stock of Bonwit Teller, Inc. and Radio-Keith-Orpheum Corp. Both these holdings have been in Allas Corp.'s portfolio for many, years and the improvement in their values has been a gradual process."

In reporting that Atlas in August, 1946, sold 400,000 shares of R.K.O.'s common stock, Mr. Odlum added:

"However, Atlas Corp, remains the largest stockholder of R.K.O. and continues to be actively identified with the affairs of that company. Theater attendance remained at peak levels and the company again employed a profitable year, with earnings substantially ahead of 1945, the former record year."

Referring to the Interstate Power Co., only remaining operating utility property of Ogden Corp.

reorganization has now been approved by the Securities and Commission. "Atlas's principal interest in the hotel field," he said, "is now "Atlas's principal interest in the hotel field," he said, "is now represented by 125,911 shares of common stock and 53,387 shares of represented by 125,911 shares of common stock and 53,387 shares of represented by 125,911 shares of common stock and 550 par value) of the Hilton Hötels (Corp., which was formed in 1946 through a consolidation of various hotel companies, including the Plaza Hotel Corp., Stevens Hotel Corp. and Palmer House Co., in all of which Atlas Corp. had investments."

—V. 165, p. 67.

Atlas Imperial Diesel Engine Co.—Secondary Offering
—Sutro & Co., San Francisco, on Feb. 3 made a secondary offering of 8,500 shares of common stock (par \$2.50)
at \$11½ a share. The offering, made after the closing
hour of the San Francisco Exchange, was oversubscribed.
Proceeds go to selling stockholders.—V. 165, p. 806.

Atlas Plywood Corp. (& Subs.)—Earnings—

| Auas riywood C | 11 p. (00) | July 2 | A | |
|--|------------------------|------------------------|-----------------------------------|-----------------------------------|
| 6 Mes. End. Dec. 31- | 1946 | 1945 | 1944 \$2,269,056 | 1943 \$1,402,046 |
| Gross prof. from sales. Sell. & admin. expenses. | \$2,718,806 289,667 | \$1,567,068 268,808 | 228,488 | 210,537 |
| State, local and capital stock taxes Social security taxes | 105,263 65,741 | 96,751 $75,194$ | 77,636 59,850 | 58,072 53,953 |
| Not profit from sales_ Other income | \$2,258,135 50,701 | \$1,126,316 63,733 | \$1,903,082 73,482 | \$1,079,479 50,697 |
| Gross income | \$2,308,835 47,285 | \$1,190,049 42,700 | \$1,976.563 15,750 | \$1,130,176 11,889 |
| Fed. income and excess profits taxes | 890,000 | 650,000 | 1,400,000 | 800,000 |
| Net profit | \$1,371,551 | \$497,340 | \$560,805 | \$318,286 |
| Earn, surplus at begin- ning of period | 3,540,514 | 2,761,458 | 2,045,222 | 1,500,238 |
| Total surplus Surplus adjust. (net) | \$4,912,065 | \$3,258,799 Cr2,409 | \$2,606,027 Dr61,785 31,096 | \$1,818,525 Cr27,678 33,159 |
| Preferred dividend | 474,406 | 395,338 | 173,518 | 84,937 |
| Earned surplus at end of period Earns, per com, share | \$2.60 | *\$2,865,868 \$0.94 | \$2,339,629 \$1.21 | \$1.01 |

Includes undistributed earnings of Canadian subsidiary, adjusted to S. dollar equivalent.

CONSOLIDATED BALANCE SHEET, DEC. 31, 1946

CONSOLIDATED BALANCE SHEET, DEC. 31, 1946
ASSETS—Cash in banks and on hand, \$1,887,776; marketable securities, \$49,950; notes and accounts receivable, less reserves, \$1,591,508; inventories of merchandise, materials and supplies, \$2,944,511; advances on logging and lumber operations, \$805,065; plant, property and equipment (less depreciation), \$2,309,601; timberlands (less deplecion), \$3,520,858; other assets, \$147,860; prepayments and deferred charges; \$110,213; total, \$14,368,342.

\$11.0,213; total, \$14,368,342.

LIABILITIES—Ten-year serial note payable, installments due within one year, \$375,000; accounts payable, \$469,342; estimated Federal income taxes, \$2,023,385; accrued taxes, including social security taxes, \$213,908; other accrued liabilities, \$242,333; 10-year serial note payable (2½%) dated July 1, 1946, installments due after one year, \$2,125,000; common stock (par \$1), \$4,481,215; carned surplus, \$4,437,659; total, \$14,368,342.—V. 165, p. 67.

Bach Industries Co., Inc., Far Rockaway, N. Y .- Files

The company on Feb. 10 filed a letter of notification with the for 100 shares of capital stock (no par), to be offered at \$1,000 share without underwriting. Proceeds will be used for working cap

Baltimore & Ohio RR .- Places Orders for Cars-

Datemere & Onic Ra.—Places Orders for Cars—
The company has just placed orders for the construction of 4,000
50-ton steel hopper cars, it was announced on Feb. 3. The builders have promised to start first delivery in July, 1947, and because of the continued coal-car shortage orders for these cars have been distributed among a number of the builders so that deliveries of the greatest possible number of tears can be obtained in the shortest time
(The Bethlehem Steel Cor will construct 2,000 of the cars. American Car & Foundry Co. 1,000, Pressed Steel Car Co. 500, and the Falston

Steel Car Co. 500. Through this distribution initial delivery of the cars is expected to be at the rate of about 80 per day, and to increase as deliveries continue.

In addition to this order the P. & O. also has another 4,000 hopper cars on order, and since March, 1941, has placed orders for 14,025 hopper cars.—V. 165, p. 806.

Balfour Building, Inc., San Francisco-Annual Report

| Banour Building, Inc., San Francisco | -Aimuai | rechore |
|---|--|--|
| Years Ended— Total revenue Total expenses Provision for depreciation Provision for Federal income tax | 1946 \$269,646 153,845 34,911 30,817 | 1945 \$250,162 125,223 34,911 36,002 |
| Not profit | \$50,073 | \$54,026 |

During the year 1945, total dividends of \$84,966 were paid, this being a. We rate of \$6 fer share on the oustanding stock. Stockholders should report as "dividends" only the \$3.536 per share and should treat the balance of \$2.464 per share as return of capital.

BALANCE SHEET DEC. 31 ASSETS— 1946 1945 Land, building, equipment, etc. (net) \$1,435,793 \$1,470,704 Cash in bank and on hand 10,399 10,957 Accounts receivable 18,986 12,584 Chilgations of the U. S. of America, at cost 75,000 Deferred charges 10,892 14,192

\$1,551,070 \$1,583,437 LIABILITIES—
Capital stock (issued, 14,161 shs., no par val.)
Paid-in surplus
urplus, arising from reduction of stated value
of capital stock \$708,050 347,973 347,973 of capital stock
Accounts payable
City and County taxes 2nd instal. 1946-1947,
payable April 1947
Old age benefit and unemploy, insurance taxes
Federal tax withheld at source on dividends
Federal taxes on income 19,243 ,380 ,634 36;002 22,117 30.817

\$1,551,070 \$1,583,437 Total _

*Of which 11,929 shares are issued to voting trustees.

†Representing excess of values recorded for assets acquired over stated value of capital stock issued therefor.—V. 164, p. 3139.

Bangor & Aroostook RR.—Annual Meeting April 15-

The company announces that a list will be made of its stockholders of record—both preferred and common—at the close of business on March 4, 1947; transfer books will not close.

The purpose of the record is to determine the stockholders who will be entitled to vote at the annual meeting of the company to be held on April 15, 1947.—V. 165. p. 678.

Barcalo Manufacturing Co., Buffalo-Files With SEC

The company on Feb. 10 filed a letter of notification with the SEC for .33,333 shares of common stock (par \$8.33). Schoellkopf, Hutton & Pomeroy, Inc., Buffalo, are underwriters. Stockholders of record Feb. 19 will be given the right to subscribe to the shares at \$8.75 per share, in the ratio of one new share for each three shares held. Rights will expire March. 10. Proceeds will be used for general corporate

Bassett (Va.) Furniture Industries, Inc.-Stock Offered—Scott, Horner & Mason, Inc., Lynchburg, Va., on Feb. 7 offered 2,941 shares of common stock (par \$5) at \$34 per share. Proceeds go to selling stockholder.

at \$34 per share. Proceeds go to selling stockholder. COMPANY AND BUSINESS—Company was incorporated in Virginia, Sept. 4. 1930. Company is engaged in the manufacture and sale of low and medium priced bedroom and dining room furniture. All of the company's products are manufactured in plants owned and operated by it located at Bassett, and in Martinsville, Henry County, Va. The principal raw materials used by it in the manufacture of its products are lumber, veneers, finishing materials, mirrors and hardware. Company purchases its materials without contracts; it purchases lumber chiefly from mills and dealers producing or handling the quality desired, located in Virginia, North and South Carolina and Northern Georgia, with occasional purchases outside of this area. Company purchases veneers and mirrors in part from sources located near its plants at Bassett, Va., such sources being substantially owned or controlled by members of the Bassett and Stone families, who are directors and large stockholders of the company.

CAPITALIZATION—Company has no funded debt or preferred stock.

CAPITALIZATION—Company has no funded debt or preferred stock, its capitalization consists solely of 800,000 shares (85 par) common stock authorized and cutstanding.

SUMMARY OF EARNINGS

| Year 1946 | Net Sales | Net Income | * | Divs. Paid \$1,600,000 |
|--------------|------------------|-------------|---|---------------------------|
| 1945 | \$13,844.533 | \$1,218,327 | | 000,000 |
| 1945 | 13.571,931 | 942,557 | | 700,000 |
| 1943 | 12,244,020 | 870,942 | | 700,000 |
| 1942 | 12,381,161 | 1,214,436 | | 600,000 |
| 1941 | 14,412,904 | 1,872,806 | | 700,000 |
| 1940 | 10,768,407 | 1,872,695 | | 223,250 |
| 1030 | 9,521,956 | 1,064,849 | | 374,632 |

*1946 figures not yet available.—V. 165, p. 806.

Beacon Mail Service, Los Angeles-Files With SEC-

The company on Feb. 6 filed a letter of notification with the SEC for 600 shares (no par) common stock, of which 300 shares will be sold to Cloyes D. Burke, Howard S. Vandeman and George E. Parker, all officers, at \$10 a share. The remaining 300 shares will be distributed to the same three officers, in amounts of 100 shares each, in consideration of transfer of business to the company.

(A. S.) Beck Shoe Corp.—January Sales Up 6.1% Month of January-

Berg Plastics & Die Castings Co., Inc.—Stock offered —An issue of 74,531 shares of common stock (par 10c) was offered Feb. 7 at \$4 per share by E. F. Gillespie &

—An issue of 74,531 shares of common states and offered Feb. 7 at \$4 per share by E. F. Gillespie & Co., Inc. These shares are offered as a speculation.

Transfer agent, The Marine Midland Trust Co., New York. Registrar, Chemical Bank & Trust Co., New York.

HISTORY AND BUSINESS—Company was incorporated in Delaware, Sept. 19, 1946, for the purpose of engaging in the business of manufacturing all forms of plastics and die castings. Company has not as yet commenced active operations, aithough it has obtained a lease on property and buildings, orders for the products it proposes to manufacture, and verbal agreements from suppliers of the equipment and raw materials required for manufacture. Company also has available the services of Roy E. Berg, an experienced and well-known figure in the plastics and metal casting industries and certain key men experienced in the industry, some of whom have been personally trained by Mr. Berg. Mr. Berg is President and sole stockholder of the company, having been instrumental in its organization.

The company plans to manufacture a wide variety of plastic products, die castings and wood articles. As of Jan. 10, 1947, orders on the books totalling \$2,377,300, were for combs, coat hangers, paint brush handles, plastic vanity sets, brush and mirror frames, die cast handles for vanity sets, channels for comb backs and other products, plastic vanity sets, channels for comb backs and other products, picture frames, sink strainers, and specially designed containers for the candy and cosmetic trades.

The company has located its plant in the South.

PURPOSE—The net proceeds are to be used for the acquisition of machinery tools and raw materials necessary for production and filling

The company has located its plant in the South.

PURFOSE—The net proceeds are to be used for the acquisition of machinery, tools and raw materials necessary for production and filling of orders on hand, and for working capital for the company. The company estimates that, the total cost of all its machinery requirements will amount to approximately \$178,000. In the event that negotia-

tions for financing the purchase of such machinery, now in progreare completed, the company expects that it will pay no more the \$59,333 out of the net proceeds from the public offering of its sto In such event the balance of \$118,667 will be paid by the bank banks financing the purchase of such mchinery, to be repaid by a company from its earnings.

CAFITALIZATION—Capitalization consists of 500,000 shares of common stock, (10¢ par) authorized, of which 112,500 are presently issued and outstanding. If all of the 74,531 shares of common stock now offered are sold, the company will have outstanding a total of 187,031 shares. If the underwriter purchases all of the 37,500 additional shares to which it may become entitled, as provided in the underwriting agreement, the company will have outstanding 224,531 shares.—V. 164, p. 2403.

and "Little" Inch Pipe Lines-Bids Accepted-Award Promised Soon

**Big" and "Little" Inch Pipe Lines—Bids Accepted—Award Promised Soon—

The Government received Feb. 10 an offer of nearly the full original cost of the Big Inch and Little Inch pipelines—a \$143,127,000 cash bid by the Texes Eastern Trensmission Co. of Houston. This offer from a ccmpany proposing to use the lines for natural gas movement topped six "valid" bids opened by War Assets Administration officials in their second effort to get a "fair" price for the Texas-to-New York tubes, built at a cost of \$145,800,000. Five bids were ruled out, gas exclusively. The result seemed to assure that the "inches"—or at least cne of them—would become gas conduits, despite opposition from oil, coal and railroad interests. The exception was a \$121,000,000 offer by Claude A. Williams and Associates of Austin, Tex., to run gas through the big inch and petroleum through the smaller line. However, the same group made a higher bid, \$131,000,000, for the right to send gas through both lines.

The highest cash offer last July was \$85,000,000 but other conditional offers ran as high as \$135,000,000. WAA promised to speed its study of the new proposals and announce its award in "a very short period of time." However, the Department of Justice must approve the award for anti-trust reasons.

The high bid offered \$77,002,326 for the 24-inch tube and \$66,124,674 for its 20-inch sister. Both lines were constructed in 1942-43 to insure wartime oil deliveries to the Eastern seaboard. E. Holley Poe of New York is President, and George R. Brown of Houston is board Chairman of Texas Eastern, a new corporation formed last month. The company, offering to pay cash, said it expected to raise most of its ultimate \$122,000,000 capitalization from the sale of securities underwritten by Dillon, Reed & Co., New York investment bankers.

An offer of \$123,700,000 was entered by the Tennessee Gas & Transmission Co., Houston, which now is operating the lines to carry gas as far as Pittsburgh under an emergency lease granted during the soft coal strike. Thi

Bond Stores, Inc.-January Sales Up 38.9%-

| , and a state of the state of t | Op 00.0 /0- | - |
|--|---------------------|---------------------|
| Month of January— Sales —V. 165, p. 334. | 1947 \$5,659,729 | 1946 \$4,076,039 |

Boston Consolidated Gas Co.-January Output-In Cubic Feet— 1947 1946 Month of January 1,825,404,000 1,771,159,600 —V. 165, p. 203; V. 164, p. 3139.

Breeze Corporations, Inc.—Acquisition-

J. T. Mascuch, President o Feb. 6 announced the acquisition by this corporation of all the capital stock of Aircraft Standard Parts Co., Inc., of Rockford, Ill., patentee and manufacturer of the aeroseal clamp. The aero-seal clamp was a wartime development and the entire output during the war was delivered to the Army and Navy Air Forces.

After the war, the aero-seal clamp was offered for automobile and industrial use. Distribution is through automotive, mill supply and hardware jobbers.

Philip M. Stephenson will continue as President of Aircraft Standard Parts.—V. 163, p. 1560.

Bridgeport Brass Co.—To Have Substantial Minority Interest in New Canadian Company— See Noranda Mincs Ltd. below .-- V. 164, p. 2827.

Brooklyn Borough Gas Co.-Declares Dividends-

The directors on Feb. 11 declared a dividend of 50 cents per share on the common stock, no par value, payable March 7 to holders of record Feb. 11. Payments last year were as follows: June 15, Sept. 14 and Dec. 4, 50 cents each; and Dec. 27, \$1.

The usual quarterly dividend of \$1.10 per share on the 4.40% cumulative preferred stock, par \$100, was also declared, payable March 1 to holders of record Feb. 11.—V. 165, p. 68.

Burlington Mills Corp.—Adds Five New Directors-

Burlington Mills Corp.—Adds Five New Directors—
Graham B. Blaine, Vice-President of Bark of The Manhattan Company, New York, and John Clifford Folger, partner in the securities firm of Folger, Nolan & Co., Washington, D. C., were elected to the board of directors at the annual meeting of stockholders on Feb. G. Mr. Folger, in addition to his duties with Folger, Nolan & Co., Erresident of the Cumberland Trust Co., Knoxville, Tenn., and Chairman of the Board of Piedmont Mortgage Co. From 1943 to 1945 he was President of Investment Bankers Association of America and is now a member of the executive committee of the Commission for International Economic Reconstruction.

Mr. Blaime has been Vice-President of Bank of The Manhattan Company since 1932, prior to which he held the positions of Vice-President, respectively, of Kidder Peabody Acceptance Corp., Boston, and International Acceptance Bank, New York, He is director of the General Public Service Corp., New York.

Also elected to the board were three officers of the company and its subsidiaries who heretofore have not been directors: Walter E. Greer Jr., Vice-President of Burlington Mills Corp. in New York, and Burke M. McConnell, Vice-President of Burlington Mills Corp. of New York, and Burke M. McConnell, Vice-President of Burlington Mills Corp. Directors re-elected were Britt M. Armfield, Dumont Bunker, William S. Coulter, J. C. Cowan, Jr., Eugene Holt, D. Edward Hudgins, William Klopman, James Lee Love, J. Spencer Love and Marvin B. Smith.

The directors on Feb. 7 elected new officers for the coming year as follows: J. Spencer Love, President and General Counsei; Britt M. Armfield, Vice-President; J. C. Cowan Jr., Vice-President and General Manager; William Klopman, Senior Vice-President; J. C. Cowan Jr., Piesendents; Webb Durham and G. E. Greeg Assistant Vice-Presidents; Stephen L. Upson, Secretary; Earl H. Wilkins, Assestant Secretary and Assistant Treasurer; Obuglas M. Grontroller General; R. N. Stokes, Controller, and M. E. Manuel Jr., Assistant Centrolle

Earnings for First Quarter Estimated at \$1.75 per Common Share

The company announced that consolidated net sales for the three months ended Dec. 28, 1946, the first quarter of the company's 1947 fiscal year, amounted to \$55,962,000 and consolidated net profit for the three months, after provision for taxes and preferred dividends; is estimated at \$1.75 per common share.—V. 165, p. 527.

Bush Terminal Co.-6% Pfd. Stock Called-

Bush 167mmai co.—0.76 Fig. Stock Caneu— The company has called for redemption all of it outstanding 14,095 shares of 6% preferred stock on April 1, 1947, at par and dividends amounting to \$1.50 a share. Funds for the redemption operation will come out of the company's treasury, it was stated.—V. 165, p. 68.

| Butter Brothers, Chicago—January S | Sales High | Higher— | |
|--|----------------------------------|----------------------------------|--|
| Month of January— Wholesale sales Retail sales | 1947 \$8,656,939 1,355,006 | 1946 \$7,155,401 1,284,913 | |
| Combined sales | \$10,011,945 | \$8,440,314 | |

Canada Wire & Cable Co., Ltd.—Omits Dividend—
The directors on Feb. 7 decided to take no action at this time on the quarterly dividend usually payable on or about March 15 on the class A common stock. The quarterly dividend of 25 cents ordinarily payable about Dec. 15, 1946 on the class B common stock had previously been omitted. The last payment on the class A common stock was made on Dec. 15, 1946, and on the class B common stock on Sept. 15.

Failure to take action on these dividends at this time is entirely a reflection of the strike at the plant last fall, according to J. R. Bradfield, Vice-President, who added that operations are almost back to normal now, but that due to the close down, the last two quarters of the past year were not profitable.—V. 164, p. 1715.

Canadian Breweries, Ltd.—Calls Serial Debentures The company has called for redemption on March 15, next, all of the outstanding serial debentures dated July 1, 1943, at par and interest, plus premiums as follows: On the maturities of 19547, 1948 and 1949, ½ of 1%; on the maturities of 1955, and 1953, 134%; on the maturities of 1951, 1%; on the maturities of 1952 and 1953, 134%; on the maturities of 1954, and 1966, 2½%; on the maturities of 1964, 1955 and 1956, 2½%; on the maturities of 1964, 1955 and 1965, 2½%; The said serial debentures.

1962, 3%. The said serial debentures will be redeemed at any branch in Canada (Yukon territory excepted) of The Royal Bank of Canada, at the Holder's option.—V. 165, p. 68.

Canadian Investment Fund, Ltd.—Assets, etc.—
Total net assets of the company, with securities valued at market quotations, at the end of 1946 amounted to \$11,862,364. The surplus account showed a net balance of profits realized on sales of securities amounting to \$963,248, and the aggregate quoted market value of investments exceeded their average cost by \$1,844,814.
The June 30, 1946 tinancial report showed that outstanding shares declined by 115,735 during the first six months of the year. This was followed by increases of 25,720 in the third quarter and 53,194 in the fourth quarter, total outstanding shares at the end of 1946 being 2,520,318.

Combined appreciation and dividends nor share from insenting of the

2,520,318. Combined appreciation and dividends per share from inception of the company in December, 1932 to the end of 1946 amounted to 157.8%, total dividends paid amounting to 84.9% and appreciation in the net asset value of the shares amounting to 72.9%.—V. 164, p. 2683.

Canadian Malartic Gold Mines Ltd.—Earnings—

| Quarter Ended Dec. 31— | 1946 | 1945 |
|------------------------------------|-----------|-----------|
| Tons ore milled | 80.585 | 85,904 |
| Metal production (gross) | \$308,482 | \$336,361 |
| Marketing charges | 2,634 | 4.212 |
| Operating costs | 253,860 | 260,082 |
| Administrative and general expense | 4.323 | 9.629 |
| Provision for taxes | 11,913 | 21,450 |
| Operating profit | \$35,752 | \$40.987 |
| Capital expenditure | 15.234 | |
| -V. 164, p. 2539. | 10,234 | 11,801 |

Canadian Pacific Ry.—Earnings—

| 1-0-10-10-10-10-1 | AND THE PROPERTY OF THE PROPER | | |
|-------------------|--|-----------------|-------------|
| | d Ended F | 1947 | 1946 |
| raffic | earnings | \$4,854,000 | \$5,311,000 |

Declares 75-Cent Ordinary Dividend-

Declares 75-Cent Ordinary Dividend—

The directors on Feb. 10 declared a final dividend of 3% (75 cents per share) on the ordinary capital stock, in respect of and out of earnings for the year 1946, payable in Canadian funds on March 31 to holders of record Feb. 24, 1947. In 1946, the company paid 75 cents on March 30 and 50 cents on Oct. 1.

The directors deemed it advisable to point out that this further dividend of 3%, making a total dividend payment of 5% on 1946 operations, is made possible only by a considerable increase in the income from investments and in the earnings from ocean steamships. Fixed charges have been sharply reduced but net revenues also were substantially reduced because of the impact of large wage increases established in 1946, and because of increases in cost of materials and supplies. Without the assistance from investments and steamships the payment of a 5% dividend for the year would have been impossible, it was stated. The directors added that future dividend action necessarily must depend upon a material improvement in railway revenues.

New Members of Executive Committee and of Board

New Members of Executive Community of Directors—
George A. Walker, K. C., Vice-President, has been appointed to the Executive Committee of the Board, succeeding D. C. Coleman, who will continue as a director.
Hon, C. A. Dunning, P. C., has been appointed to the Executive Committee in place of the late Aime Geoffrion, K. C., and Hon. F. Philippe, Brais, C. B. E., K. C., LLD., M. L. C., has been appointed a director, succeeding the late Mr. Geoffrion.
Mr. Brais is President of General Theaters (Quebec), Ltd., a director of Sun Life Assurance Co. of Canada, Montreal Trust Co., and Quebec Airways, Ltd., and a member of the Canadian Advisory Board of Sun Life Insurance, Ltd.—V. 165, p. 806.

 Carpenter Steel Co.—Earnings—
 1945

 Quarter Ended Dec. 31—
 1946

 Net profit after charges and taxes
 *6698,523

 Earned per share on 360,000 common shares
 \$1.94

 80.99
 \$0.99

 *After provision for Federal income taxes of \$428,200. †After provision of \$563,600 for estimated Federal and State taxes and \$59,823 applicable to prior years.

Company reported net sales of \$6,351,111 for the quarter ended Dec. 31, 1946.—V. 164, p. 2828.

Central of Georgia Ry.—Plan Submitted to Creditors
The Interstate Commerce Commission has ordered the reorganization The Interstate Commerce Commission has ordered the reorganization plan submitted to a vote of participating creditors. Ballots must be filed with the Commission on or before March 28.—V. 165, p. 806.

Central Ohio Light & Power Co.—Bonds Placed Privately—The company in January placed privately \$4,-100,000 first mortgage 2% bonds, series B, dated Feb. 1, 1947, due Feb. 1, 1977. Proceeds will be used to redeem the series A 3½ bonds called for payment Feb. 20.—V. 165, p. 680.

Central Illinois Light Co.—Farnings.

| | PHO | | | |
|--------------------------|-------------|--|---------------------------|--------------|
| Period End. Dec. 31- | 1946—M | onth—1945 | 1476 2 (E.H.) | fos.—1945 |
| Gross revenue | \$1,344,096 | \$1,273,503 | \$13,539,722 | \$13 011 700 |
| Operating expenses | 630,205 | 629,597 | 5,983,037 | 5,697,707 |
| Prov. for depreciation | 105,000 | | 1,260,000 | |
| Amort. of plant acqui- | 1.000 | 100,000 | 1,200,000 | 1,242,000 |
| sition adjustments | 33,700 | 25,000 | 400 000 | |
| General taxes | 278,751 | | 400,000 | 300,000 |
| Federal income taxes | 210,101 | 256,767 | £1,223,179 | 1,278,311 |
| rederar meome taxes) | 1311 4 | Line Street | 11,727,400 | 2,252,000 |
| Gross income | \$296,438 | \$258,639 | \$2,946,106 | 40 044 500 |
| Inter. on long-term debt | 46,913 | 46,913 | | \$2,241,763 |
| Amort. of debt discount. | 10,513 | 40,913 | 562,959 | 613,884 |
| prem. and expense | 764 | 26,259 | 9,169 | 111,047 |
| Other deductions | Cr513 | Cr87 | | |
| | 07013 | C/6/ | Cr803 | 731 |
| Net income | \$249,274 | \$185,554 | \$2,374,780 | \$1,516,100 |
| Dividends on pfd. stock | 41,801 | 41,801 | 501,606 | 501,606 |
| | ,001 | **,001 | 001,000 | 301,000 |
| Balance | \$207,473 | \$143,752 | \$1,873,174 | \$1,014,493 |
| -V. 165, p. 69. | , | 4. 20, 102 | WA,013,117 | φ1,014,493 |
| 200, p. 03. | | The state of the s | 1. King 1 . King 1 . King | |

Central RR. of New Jersey—Earnings—

| December— Gross from railway—— Net from railway—— Net ry. oper, income— From January 1— | 1946 \$2,705,833 *126,619 2,129,616 | 1945 \$3,696,827 *3,835,364 *3,917,022 | 1944 \$4,763,877 *532,344 *756,308 | 1943 \$4,754,866 280,196 *473,766 | |
|---|--|---|---|--|--|
| Net from railway Net ry. oper. income | 41,896,469 3,759,914 °353,528 | 55,546,969 9,097,863 145,349 | 60,796,386 13,963,536 4,496,492 | 62,974,869 16,813,780 5,190,600 | |

Central RR, of Pennsylvania—Earnings—

| | 150 | e e e e e e e e e e e e e e e e e e e |
|---------------------------|-------------|---------------------------------------|
| December— | 1946 | 1945 |
| Gross from railway | \$1,399,954 | - 1 PER SAFE |
| Net from railway | | *\$3,190,434 |
| From January 1— | 653,614 | *2,960,322 |
| Gross from railway | 6.663.711 | |
| Net from ranway | 2,204,813 | 3,318,040 |
| Net ry. oper. income | 3,082,962 | 2,669,371 |
| *Deficit.—V. 165, p. 334. | | |

Chadbourn (N.C.) Hosiery Mills, Inc.—Secondary Offering—J. S. Dickson & Co., Charlotte, N. C., recently effected a secondary offering of 800 shares of common stock (par \$1) at \$12 per share.—V. 165, p. 807.

Champay Co. of St. Louis, Mo.-Files With SEC-

The company on Feb. 5 filed a letter of notification with the SEC for 25,000 shares of 27-cent dividend participating cumulative preferred (\$1 par) and 25,000 shares (50c par) common. Stocks will be offered at \$5.50 per unit, consisting of one share of preferred and one share of common. Underwriter, White & Co., St. Louis. Proceeds will be used for purchase of assets of Shamrock Bottling Co.

Chesapeake & Ohio Ry.—Becomes Largest Single Stockholder in New York Central RR.—Accepts Alle-ghany Corp. Tender of 250,400 Shares—

Chesapeake & Unio ky.—Becomes Largest Single Stockholder in New York Central RR.—Accepts Alleghany Corp. Tender of 250,400 Shares—

The following is taken from the "Wall Street Journal" of Feb. 12: Chesapeake & Ohio Ry. is now the largest single stockholder in the New York Central RR. with a 4.9% interest.

Following a meeting of C. & O. directors Feb. 11, it was announced that the road had adopted the Alleghany Corp.'s tender of 250,400 shares of Central stock. It was also disclosed that the C. & O. had itself purchased 65,000 shares of the stock in the open market. This gives the road, of which Robert R. Young is Chairman, a total of 315,300 out of 3,447,413 shares of New York Central stock outstanding. A total of 139 offers for an aggregate of 277,011 shares of New York Central were contained in the 105 envelopes which were opened immediately after noon Feb. 11. The tenders had been submitted in response to C. & O.'s invitation. Frices ranged from approximately \$18.67 a share to \$100 a share.

The only tender accepted, however, was that made by the Alleghany offered involved \$4,676,187, representing Alleghany's cost, including carrying charges at the rate of 2½% per annum.

The Alleghany purchases of the Central stock had been made in December, 1946, and January, 1947. The price submitted in Alleghany's tender ran to eight decimal places and was approximately \$18.67 a share. There were 26,611 shares of Central stock in the other 158 tenders, and next to the Alleghany the most favorable offer was 27 shares of stock at \$21 a share.

Alleghany's tender was in the form of voting trust certificates, issued by Chase National Bank of New York as trustee. The 65,000 shares which C. & O. has purchased in the open market, at prices ranging between \$16% and \$19 a share, are also being deposited under this trust agreement, which was entered into by C. & O. and Alleghany on June 14, 1945, in accordance with an order of the Interstate Commerce Commission.

The total holding of C. & O. will therefore consist of voting trus

Equip. Trust Certificates Authorized-

Equip. Trust Certificates Authorized—
The ICC on Feb. 5 authorized the company to assume obligation and liability in respect of not exceeding \$2,300,000 1½% serial equipment-trust certificates, to be issued by the Cleveland Trust Co., as trustee, and sold at 99.129 and accrued dividends in connection with the procurement of certain equipment.
The Report of the Commission States:
The certificates were offered for sale through competitive bidding and invitations to bid were also sent to 124 firms, each bidder being required to specify in multiples of % of 1% per annum the rate of dividends to be borne by the certificates. In response thereto 7 bids representing 32 parties were received. The best bid, 99.129 and dividends based on a rate of 1½% per annum, was made by Halsey, Stuart & Co. Inc., on behalf of itself and 13 associates, and has been accepted. On this basis the average annual cost of the proceeds to the applicant will be approximately 1.67%.—V. 165, p. 807.

Chicago & Eastern Illinois RR .- Omits Interest-

G. A. Burget, Secretary and Treasurer, has notified the New York Stock Exchange that no interest will be paid on April 1, 1947, on coupon No. 3 of the general mortgage income bonds.

Mr. Burget said that net income of the road for 1946 was not sufficient to apply to sinking fund or general mortgage bond interest. Sinking fund appropriations and general mortgage income bond interest are contingent charges.—V. 165, p. 680.

Chicago Rock Island & Pacific Ry.—Plans Equipment

The trustees have asked the ICC for authority to issue \$5,850,000 of equipment trust certificates, Series V.

The issue would be sold under competitive bidding with proceeds to be applied toward a \$7,803,000 equipment program.—V. 165, p. 807.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; offices 135 S. La Salle St., Chicago 3, III. (Telephone: State 6613): 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith, Copyright 1947 by William B. Dana Company, Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States and Possessions, \$35.00 per year; in Dominion of Canada, \$36.50 per year; South and Central America, Spain, Mexico and Cuba, \$35.50 per year; Great Britain, Continental Europe (except Spain), Asia, Australia and Africa, \$42.00 per year NOTE.

Chicago & Southern Air Lines, Inc.—Adds to Service

The corporation has received approval from the Civil Aeronautics Board to add-Montego Bay, Jamaica to its rapidly expanding Caribean routes. The company was one of three scheduled carriers to apply for the route. Popular in the past as a winter haven for vacationists from the British Isles, Montego Bay will become accessible to visitors from the United States with the advent of the 1947-48 winter season, when Chicago and Southern begins regularly scheduled service. At that time, the Bay will become an intermediate stop on Chicago & Southern's recently approved international route bleween New Orleans, Havana and Kingston, Jamaica.—V. 165, p. 680.

Childs Co., New York-Voting Time Extended-

Federal Judge Edward A. Conger in the United States District Court for the Southern District of New York on Feb. 11 issued an order extending to Feb. 24 the deadline for stockholder balloting on the amended plan of reorganization. Tabulation of the ballots received up to 3 p.m. Feb. 11 revealed that holders of the preferred shares are overwhelmingly in favor of the plan, while holders of the common stock are opposed to it.—V. 165, p. 536.

Cincinnati (Ohio) Economy Drug Co.—Files With SEC The company on Feb. 3 filed a letter of notification with the SEC for 24,000 shares (\$10 par) common stock to be offered at \$12.50 a share without underwriting. Proceeds will be used for reduction or retirement of bank loans and for additional working capital.

C. I. T. Financial Corp.—Two New Directors—

Charles S. McCain, President of Dillon, Read & Co., Inc., and Jarvis fromwell, President of William Iselin & Co., Inc., have been elected directors.

Mr. McCain succeeds Ralph H. Bollard, who retired from Dillon, Read & Co., Inc. on Dec. 31, 1946, and Mr. Cromwell succeeds Lincoln Cromwell, of William Iselin & Co., Inc., both vacancies being created by resignations.

William Iselin & Co., Inc., is a wholly-owned subsidiary of C.I.T. Financial Corp., engaged in the general factoring business.—V. 165, p. 204.

Clarke-Black Mines & Metals, Inc., Idaho Falls, Idaho -Files With SEC-

The company on Feb. 3 filed a letter of notification with the SEC for 250,000 shares (\$1 par) capital stock, to be offered at par without underwriting. Proceeds will be used for development and operation numbers.

Colon Development Co., Ltd .- Production-

The company announces that its production for the five weeks ended Feb. 3, 1947 amounted to 436,916 barrels, which compares with 361,972 barrels for the four weeks ended Dec. 30, 1946 and 461,991 barrels for the five weeks ended Dec. 2, 1946.—V. 165, p. 205.

Colonial Stores, Inc.—Current Sales Increased 31.38% Four Weeks Ended Jan. 25— 1947 1946
Sales 11,778,577 88,964,024
—V. 163, p. 335.

Colorado Milling & Elevator Co. (& Subs.)—Earnings INCOME STATEMENT 12 MONTHS ENDED NOV. 30, 1946

Total
Cost of goods sold (incl. freight, less transit freight savings on outward shipments; credits for flour and bean subsidies, and net debit from hedging transactions in commodity futures)
Selling, general and administrative expenses, etc. \$74,970,718 67.073,511 2,469.840 Gross income
Income deductions
Federal taxes on income
State taxes on income Net income _____Provision for contingencies_____

Columbia Pictures Corp.—Borrows From Bank-

Net income for 12 months ended Nov. 30, 1946_____ \$2,198,290 -V. 165, p. 807.

Columbia Pictures Corp.—Borrows From Bank—
In January the corporation borrowed \$6,000,000 under a loan agreement dated Dec. 1, with three banks providing for maximum loans of \$10,000,000 available to Nov. 30, 1947, and decreasing thereafter by \$1,000,000 yearly. The notes at 2½% will mature on Nov. 30, 1951.
A commitment fee of 1/24th of 1% will be charged on any unused portion of the credit.
The new fund was used to repay \$4,800,000 of bank loans.
On Dec. 20 the corporation entered into a new employment agreement with Jack Cohn, as Executive Vice-President, for a period of seven years, beginning Jan. 1, at a weekly salary of \$2,500 and a general expense allowance of \$300 a week. The corporation also reveals that consolidated gross income for the quarter ended Dec. 28 was \$5,670,000; quarter ended Sept. 28, \$5,574,000; quarter ended June 30, \$9,428,000. Gross income of foreign subsidiaries for the quarter ended Sept. 30, \$4,295,000; quarter ended June 30, \$4,069,000; quarter ended March 31, \$3,956,000.—V. 164, p. 3288.

Columbia Steel Co.-Proposed Acquisition-See Consolidated Steel Co. below.-V. 126, p. 1667.

Combined Trust Shares (Phila.)-Distribution-

Combined Trust Shares (Phila.)—Distribution—

Upon presentation on or after Feb. 15, 1947, of the coupons then payable appertaining to the certificates for trust shares (of Standard Oil Group) issued under the agreement and declaration of trust dated March 25, 1929, at the office of the Fidelity-Philadelphia Trust Co., trustee, Philadelphia, Pa., or at the option of the holder, at The First National Bank, Chicago, Ill., the bearers of said coupons will be paid the amount of 25.104 cents per trust share, due as a semi-annual distribution of said trust shares. This compares with 18.038 cents paid on Aug. 15, last and 21.76 cents on Feb. 15, 1946.

On Feb. 15, 1945, a distribution of 20.6858 cents per trust share was made which was followed on Aug. 15 by a payment of 17.714 cents per share. In 1944, dividends were as follows: Feb. 15, 25.221 cents; and Aug. 15, 16.686 cents.—V. 164, p. 824.

Commonwealth Edison Co.-Weekly Output-

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended Feb. 8, showed a 22.8% increase over the corresponding week last year. Following are the kwh. output totals of the past four weeks and percentage comparisons with last year:

| Week Ended— | 1946 | 1945 | % Inc. |
|------------------|-------------|-------------|--------|
| Feb. 5-8 | 224,621,000 | 182,910,000 | 22.8 |
| Feb: 1 | 218,309,000 | 184,169,000 | 18.5 |
| Jan. 25 | 218,314,000 | 185,987,000 | 17.4 |
| Jan. 18 | 217,730,000 | 194,567,000 | 11.9 |
| -V. 165, p. 536. | | 44 | |

Commonwealth & Southern Corp.-Plan Will Be

The SEC will consider on March 4 the amended plan of the ration to retire a portion of its \$6 cumulative preferred socks an exchange offer of portfolio securities. (See V. 165, p. 807).

Weekly Output Up 28.33%-

The weekly kiewatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Feb. 6, 1947, amounted to 296,112,

663 as compared with 230,742,611 for the corresponding week in 1946, an increase of 65,370,052, or 28.33% .-- V. 165, p. 807.

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

The company on Feb. 12 announced that System output of electricity electricity generated and purchased) for the week ended Feb. 9, 1947, amounted to 215,000,000 kwh, compared with 191,220,000 kwh, for the corresponding week of 1946, an increase of 12.4%. Local distribution of electricity amounted to 206,700,000 kwh, compared with 188,700,000 kwh, for the corresponding week of last year, an increase of 9.5%.—V. 165, p. 808.

Consolidated Gas, Electric Light & Power Co. of Bal.

Definitive Bonds Ready—

The Bankers Trust Co., 16 Wall St., New York, N. Y., is now prepared to deliver definitive series R 2%% first refunding mortgage sinking fund bonds due April 1, 1981 in exchange for outstanding temporary bonds. Temporary bonds presented for exchange on or before March 31, 1947 must have the April 1, 1947 coupon attached.

—V. 165, p. 808.

Consolidated Steel Corp .- To Vote on Sale-Plans to Dissolve-

Dissolve—
The corporation has called a meeting of stockholders for March 3 to vote on a proposal to sell its business and fixed assets to the Columbia Steel Co., a subsidiary of the United States Steel Corp.

If the proposal is approved and the company and its subsidiaries are dissolved it is estimated the net amount available for eventual distribution to stockholders will be approximately \$39.14 a share on the 483,234 shares, after taxes and expenses of liquidation have been paid, the company's proxy statement says. This will include the estimated net profit on work in process until the closing day, March 31.

The estimated share distribution is based on the assumption that \$18,912,885 will be available for the shareholders. This has been computed from an evaluation of net worth at \$13,513,080 on Aug. 31, 1946; expected profit of \$3,226,275 from the sale of assets after tax and liquidation cost; estimated profit of \$1.237,530 in the period from Sept. 1, 1946, to March 31, 1947, and expected gains of a non-recurrent nature amounting to \$936,000.

If the sale to Columbia is approved at the March 3 meeting, the company proposes to adjourn the meeting until April 1, the day after the closing date of the sale. At the adjourned meeting it will ask stockholders for approval of dissolution of the corporation, reduction in number of directors, from 15 to 5 and change of company's name to Consolidated Liquidating Corp.

Net profit for the fiscal year ended Aug. 31, 1946, amounted to \$6,469,890, or \$13.10 a share on the 483,234 shares outstanding after the 2-for-1 stock split last October.—V. 164, p. 3288.

Consolidated Vultee Aircraft Corp.-Merger Off-

Negotiations for the merger of this corporation and Lockhead Airaft Corp. have been discontinued because of Department of Justice ejections and stock-market conditions, officials of the two companies incounced on Feb. 6.

announced on Feb. 6.

The statement, signed by Harry Woodhead, President of Consolidated, and Robert E. Gross, President of Lockhead, said that; "shortly fafter the plan was first explored, Justice officials raised certain objections and while these objections were being considered a substantial stocktmarket decline took place. As a result a merger was considered funfeasible."

New Director Elected-

Joseph H. Rosenberg has been elected a director of the Consolidated Vultee Aircraft Corp., it was announced on Feb. 4, by Irving B. Babcock, Chairman of the board. Mr. Rosenberg, West Coast representative of Lehman Brothers, has been connected with the Bank of America in Los Angeles for the last 20 years, first as Vice-President and for the past year as Executive Vice-President.—V. 165, p. 808.

Continental-Diamond Fibre Co.—Earnings-

(Including Wholly-Owned Domestic Subsidiary Companies)

| Calendar Years— | 1946 | 1945 |
|--|--------------|-----------------------------|
| Salcs to customers, less returns, allowances, etc. | \$10,675,279 | \$10,444,740 |
| Sales to foreign subsidiaries. | 357,545 | 342,244 |
| Total | \$11,032,824 | \$10,786,985 |
| Cost of sales, exclusive of depreciation | 9,502,012 | 8,978,131 |
| Selling, administrative and general expenses | 996,528 | 924,617 |
| Gress profit | \$534,284 | \$884,237 |
| Other income, (net) | *319,560 | Dr8,224 |
| Total income | \$853,843 | \$8,76,013 |
| Provision for depreciation | 214,568 | 251,023 |
| Provision for Federal taxes on income | 140,000 | 279,177 |
| Refund of Fed. exc. profs. tax under the carry- back provision of the Internal Revenue Code | Cr114,000 | |
| Net income | \$613,275 | \$345,814 |
| | | DIRECTOR OFFICE STREET, CO. |

^oIncluding dividends from subsidiaries of \$269,351 and gain on sales of capital assets of \$67,500.—V. 164, p. 2542. Cooperative P & C Family Foods Inc., Ithaca, N. Y.

Files With SEC-The company on Feb. 6 filed a letter of notification with the SEC for 1,000 shares of preferred stock (par \$100), to be offered at par without underwriting. Proceeds will be used for construction and acquisition of rew facilities, etc.

Copper Canyon Mining Co., N. Y .- Files With SEC-

The company on Feb. 6 filed a letter of notification with the SEC for 500,000 shares (10c par) common stock, to be offered at 50 cents a share. Of the total, 395,000 shares will be sold directly to the public and 105,000 shares will be sold to L. D. Sherman & Co.; Birnbaum & Co., and George A. Rogers, all of New York; and Jackson & Smith, Gastonia, N. C., who will reoffer them to the public at prices to be supplied by a supplemental letter. Proceeds will be used for mining development.

Cosmo Records, Inc.—SEC to Investigate Related

The Securities and Exchange Commission announced Jan. 30 that it would apply before Federal Judge Robert A. Inch in Brooklyn for the appointment of an independent trustee for the company and its three subsidiaries.

Cosmo and the subsidiaries—Cosmopolitan Records, Inc., New York

three subsidiaries.

Cosmo and the subsidiaries—Cosmopolitan Records, Inc., New York City; Automatic Industries, Inc., and Dorbank Corp., both of Massapequa, L. I.—filed petitions for a reorganization under Chapter 8 of the Bankruptcy Act. The companies, which manufacture and distribute phonograph records, claimed assets of \$725,000 and listed liabilities of \$842,000.

Last June, the SEC stated, Cosmo under a claimed exemption from the registration provisions of the Securities Act sold about 69,000 shares of its common stock to the public through underwriters and received \$230,000 of the proceeds.

The bankruptcy petition, according to the Commission, alleges that the prior management of the company "improperly conducted" its business, operated it inefficiently and at a loss, and that the company now has no available cash to operate.—V. 163, p. 3281.

Crowley's Milk Co., Inc., Binghamton, N. Y.—Debentures Sold Privately—The company has sold privately a \$75,000 5-year 5% debenture note at par. Proceeds will be used for the purchase or exchange of \$75,000 preferred stock now outstanding.—V. 165, p. 681.

Curtiss-Wright Corp.-President of Unit Elected-

Samuel G. Rose has been elected President and Horace O. Jones as Vice-President of Victor Animatograph Corp., a division of Curtiss-Wright Corp., it was announced on Feb. 3 by G. W. Vaughan, President of Curtiss-Wright Corp. and Chairman of the Board of the Victor company.—V. 165, p. 534.8

Cushman's Sons, Inc.—Earnings

Period— Dec. 28, '46 Dec. 29, '45 Dec. 29, ' -V. 164, p. 2542.

Delaware Power & Light Co .- Plans Sale of Stock-

Delaware Power & Light Co.—Plans Sale of Stock—
The company filed with the SEC Feb. 11, a proposal to issue and sell 50,000 shares of (\$100 par) cumulative preferred stock at competitive bidding. The proceeds from sale of the new preferred, which will be in addition to the presently outstanding 40,000 shares of (\$100 par) cumulative, 4% preferred stock, would be used for capital expenditures and to purchase additional securities of its wholly-owned subsidiary companies, the Eastern Shore Public Service Co. of Maryland and Eastern Shore Public Service Co. of Virginia, which would use the funds thus received for capital expenditures during the current year.—V. 164, p. 2405.

Detroit & Mackinac Ry.—Shows Profit for 1946-

The company in 1946 had a net railway operating income of \$182,-439 (not a deficit as reported in last Monday's "Chronicle"). This compared with \$82,301 in the preceding year and \$65,267 in the calendar year 1944.—See V. 165, p. 808.

Diamonds & Metals Exploration Co., Inc., Seattle, Wash.—Files With SEC—

The company on Feb. 3 filed a letter of notification with the SEC for 42,100 shares (20c par) common and 210,500 shares (\$1 par) preferred stock, to be offered at \$5.20 per unit consisting of five shares of preferred and one share of common, without underwriting. Proceeds will be used for development of mining properties.

Diana Stores Corp.—January Sales—

Period End. Jan 31-1— 1947—Month—1946 1947—6 Mos.—1946 \$722,256 .\$769,577 \$6,762,213 \$6,815,534 Sales -V. 165, p. 206.

Divco Corp.—Fractional Stock Receipts Void June 30

Divco Corp.—Fractional Stock Receipts Void June 30
It is announced that National Bank of Detroit has sold all shares of the common stock of this corporation which remained on hand Dec. 31, 1946, as depositary under the fractional stock receipt agreement between the Bank and Twin Coach Co. for exchange for and conversion of all said fractional receipts then cutstanding and has turned over to said Twin Coach Co. the net cash proceeds of such sale (after deduction of expenses and transfer taxes), together with the aggregate amount of all dividends received by it prior to said sale in respect of the shares so sold.

Holders of said receipts, until the close of business on June 30, 1947, will be entitled to receive from the Twin Coach Co. their pro rata portion of said proceeds and dividends upon surrender to it of the fractional receipts.

All rights under the fractional receipts will become void and of no value if not surrendered to Twin Coach Co. on or before June 30, 1947.

—V. 164. p. 1868.

NOTE—For mechanical reasons it is not always ossible to arrange companies in exact alphabetical der. However, they are always as near alphabetical osition as possible.

Dodge Manufacturing Corp.—Financial Report-

The corporation reports for the six months ended Dec. 31, 1946 net profit of \$271,582, equal to \$1.59 per share on the outstanding capital stock. Net sales for the six months amounted to \$5,091,740 compared with \$3,488,574 for the corresponding period of 1945.

J. E. Otis, Jr., President, states in the report that because of the change in the corporation's fiscal year from Oct. 31 to June 30 exact comparisons with 1945 results cannot be made but the profit was approximately 53 cents per share for the same six months' period. Mr. Otis reports that the backlog of unfilled orders at Dec. 31, 1946 amounted to \$7,200,335, largest in the corporation's history, against \$53,333,037 on June 30, 1946. Incoming orders, despite some decline, exceeded shipments for the December quarter, Mr. Otis said.

Mr. Otis states that the corporation found it necessary to make modest price increases on some of its products due to increased costs of materials and parts but, he added: "Our policy will be to hold price increases or to the very minimum, thus doing our part to hold down inflationary prices."

price increases to the very minimum, thus doing our part to hold down inflationary prices."
The corporation's Dec. 31 balance sheet shows current assets of \$3,920,767 and current liabilities of \$1,543,090.

CONSOLIDATED INCOME ACCOUNT (CORP. & SUBSIDIARY)

| Period Ended Dec. 31, 1946— | 3 Mos. | 6 Mos. |
|------------------------------------|-------------|-------------|
| Net sales | \$2,879,978 | \$5,091,740 |
| Cost of products sold | 2.108.595 | 3,684,235 |
| Selling and administrative expense | 412,956 | 751,993 |
| Provision for depreciation | 62,311 | 124,621 |
| Operating profit | \$296,116 | \$530.891 |
| Other income and credits | 11,132 | 22,193 |
| Total | \$307,248 | \$553,084 |
| Other deductions | 53,112 | 95,289 |
| Federal taxes on income (est.) | 104,463 | 186,213 |
| Net profit | \$149,673 | \$271,582 |
| Dividends provided for | 25,559 | 76,678 |
| Net profit per share | \$0.88 | \$1.59 |
| TICO PLOTE POT STATES | | |

-The foregoing figures include the accounts of Etching Co. 2a, a wholly owned subsidiary. Because of the change in the 2r comparative figures for the 1945 periods are omitted.

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—Cash, \$523,883; marketable securities, \$13,818; excess-profits tax refund due, \$3,479; current trade accounts and norse receivable (less reserve), \$838,85; inventories (less reserve) for price decline and slow-moving product), \$2,540,732; trade accounts receivable (non-current), \$47,500; sinking fund, \$303; traveling advances, employees' accounts, etc., \$5,478; property, plant and equipment (after reserve for depreciation of, \$1,791,656), \$2,262,277; deferred charges, \$83,684; total, \$6,320,009.

\$83,684; total, \$6,320,009.

LIABILITIES—Notes payable to banks, \$450,000; accounts and dividends payable, \$751,319; accrued taxes other than Federal taxes on income, \$59,052; Federal taxes on income (estimated), \$282,720; 15-year 4% sinking fund debentures due May 1, 1959, \$860,000; capital stock outstanding, \$1,703,957; capital surplus, \$586,922; earned surplus, \$1,884,700; less cost of investment in subsidiary in excess of underlying assets, Dr\$258,661; total, \$6,320,009.

NOTE—The foregoing balance sheet includes the assets and liabilities of Etching Co. of America, a wholly owned subsidiary.—V. 163, p. 900.

Dome Mines, Ltd.-Earnings-

| Bul | Calendar Years— llion production er, and maint, exps | 1946 \$5,448,935 3,006,143 | 1945 \$4,887,263 2,455,889 | 1944 \$5,177,495 2,225,541 | 1943 \$5,772,521 2,172,990 | |
|------|--|---|--|--|---|--------|
| Non | let oper. profit n-oper. revenue | \$2,442,793 632,444 | \$2,431,374 750,777 | \$2,951,954 936,226 | \$3,599,531 771,540 | |
| Res | otal | \$3,075,236 45,165 771,000 207,313 | \$3,182,151 26,968 799,299 56,321 | \$3,888,180 83,954 928,399 54,740 | \$4,371,071 111,467 1,177,246 36,736 | |
| · Ea | Net profit for year_ rnings per share V. 164, p. 2543. | | \$1.18 | ** ** \$1.45 | \$3,045,622 \$1.56 | 4 A.A. |

Dow Chemical Co.—Earnings-EARNINGS FOR SIX MONTHS ENDED NOV. 30, 1946 Net profit \$11,360,895 Pederal income taxes 3,927,521 Veterans bonus 552,748 rtal to portal pay (6/1/36-11/30/46) 552,748 781,421 Net income \$6,099,205 arned per common share \$4.39

Duplan Corp.—Expansion—Semi-Annual Report-

Duplan Corp.—Expansion—Semi-Annual Report—
In December, 1946, the company issued 30,000 shares of authorized stock to Max E. Binz in exchange for 60% of the common stock of M. E. Binz Co., Ltd., and 60% of the common stock of its affiliate, Valley Dyeing & Finishing Co. Mr. Binz has been elected as a director of Duplan Corp. and will continue as President and Managing Director of the Canadian companies.

The Binz company operates a weaving plant in Montmagny, near Quebec, Canada, and the fabrics woven are finished in the dyeing and printing plant of the Valley company in Valleyfield, near Montreal, Canada. The Binz company is now getting into operation another plant in Montreal to weave labels and jacquard draperies. The sales of the Binz company for the 'calendar year 1946 were \$4,300,000 and are expected to be larger during the current year. In addition to the fabrics supplied to the Canadian market, a substantial part of the production of the Binz company is exported to other British dominions and to countries in South America.

The completion of the new nylon throwing plant at Winston-Salem, N. C., and the spun rayon weaving plant at Lincolnton, N. C. have been delayed by material shortages. The Duplan company now hopes to have them in operation early in its next fiscal year.

Duplan's purchases of fixed assets during the six months ended Nov. 30, 1946, amounted to \$809,813, almost equal to the net profit for the period. Its working capital is only \$5,044 less than it was at May 31, 1946.

EARNINGS FOR SIX MONTHS ENDED NOV. 30

| THE MINISTER OF THE PARTY OF TH | TOV. SI | , |
|--|---|---------------------|
| Net sales Profit before income taxes Provision for State income taxes Provision for Fed. income taxes | 1,503,069 | 1,115,180 35,000 |
| Net profit | \$903,069 | \$430,180 |
| Earns, per com, share outstanding at Nov. 30 | \$3.04 | \$1.53 |
| COMPARATIVE BALANCE SI | TEET | |
| ASSETS— | Nov. 30,'46 | 36 01 140 |
| Cash | | May 31,'46 |
| U. S. government secur., with accrued interest | \$1,775,489 | \$1,322,896 |
| Trade accounts receivable | 2,626,446 | 3,585,088 |
| Inventories, valued at or below the lower of | 1,916,959 | 1,292,831 |
| goet or market | 120000000000000000000000000000000000000 | |
| cost or market | 3,793,934 | 4,191,770 |
| Fixed assets, at cost, less reserves | *4,096,132 | 3,419,041 |
| Sundry investments, at cost or less | 19,340 | 15,286 |
| Prepaid taxes, insurance and rent | 256,140 | 156,989 |
| Import duties | | 180,772 |
| Total | 411 101 115 | |
| Total | \$14,484,440 | \$14,164,673 |
| LIABILITIES— | | |
| Notes payable within one year | \$800,000 | \$500,000 |
| araue acceptances and accounts navable | 474.231 | 1,050,103 |
| Accided wages and other compensation | 663,970 | 526,178 |
| Provision for estimated federal taxes | 1,464,424 | 1,476,376 |
| Other accrued habilities | 83.049 | 120,286 |
| Dividend payable | | 87,444 |
| Avotes payable (non-current) | 4,200,000 | 4,500,000 |
| Common stock of no par value | 1,485,290 | 1,457,405 |
| Capital surplus, resulting from stock dividends | 683.636 | 521.903 |
| Earned surplus | 4,629,840 | |
| | 4,029,040 | 3,924,978 |
| | | |

\$14,484,440 \$14,164,673 *After depreciation of buildings of \$1,508,197 and depreciation of achinery plant and equipment of \$2,339,614. †Represented by 297,-8 shares at Nov. 30 and 291,481 at May 31.—V. 164, p. 2152.

Eagle Pencil Co., N. Y.—Producing New Pen—
The company announces a new \$1 fountain pen called the "Chief," which has a gold-plated stainless steel iridium-tipped point, pyralin barrel, gold-plated fittings, bulldog-grip pocket clip and a controlled flow feed. Another feature of the new pen is a fully-sealed inner cap that keeps the nib moist and ready for instant writing.—V. 139, p. 761.

Eastern Stainless Steel Corp.—Obituary—

Thomas F. McLaughlin, President, died suddenly on Feb. 10 in ltimore, Md.—V. 164, p. 2543.

Eastern Utilities Associates (& Subs.)-Earnings-

| Period End. Dec. 31— | 1946-Mo | nth-1945 | 1946-12 N | Aos.—1945 |
|--|-------------|-------------|--------------|-------------|
| Operating revenues | \$1,163,859 | \$1,079,356 | \$12,859,527 | |
| Operation | 849,949 | 699,326 | 7.900,393 | 6,903,437 |
| Maintenance | 51,095 | 78,991 | 529,995 | |
| Taxes (incl. inc. taxes) | 118,646 | 75,103 | 1,973,893 | |
| 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 |
| Ret:re, reserve 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 | 35,090 | 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 |
| Pfd. dividend deductions | : B. V. G. | & E. Co | 77,652 | 77,652 |
| Balance | | | \$1,589,848 | \$1,465,927 |
| Applicable to minority in | terest | | 22,852 | 22,421 |
| Applicable to E. U. A. | | | \$1,566,996 | \$1,443,506 |
| EASTERN UTILITIES | ASSOCIATES | | +-,, | 42,115,000 |
| Earnings of subs. (as ab | ove) | J | \$1,566,996 | 61 442 500 |
| Non-subsidiary income | , | | 251,732 | \$1,443,506 |
| | | | 201,132 | 224,622 |
| Total | | | \$1,818,728 | \$1,668,128 |
| Expenses, taxes and inte | erest | | 164,911 | 158,915 |
| Balance available for -V. 165, p. 809. | dividends a | nd surning | 41.652.916 | #1 500 012 |

Ebasco Services Inc.-Weekly Input-

For the week ended Feb. 6, 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 kilowathers):

| Alburo). | B 4 | , | | + * |
|--|----------|----------|-----------|-------|
| Operating Subsidiaries of- | 1947 | 1946 | Increa | Pct. |
| American Power & Light Co | 204,542 | 184.298 | 20.244 | 11.0 |
| Electric Power & Light Corp | 50,231 | 44.753 | 5,478 | 12.2 |
| Former National Power & Light Co. | 108,977 | 95,895 | 13,082 | 13.6 |
| For the week ended Jan. 23, 1947, ating companies of Ebasco Services | the Syst | em input | of client | oper- |

| For the week ender ating companies of laresponding week dur watt-hours): | upasco Servi | ces Inc | 95 compare | d with the com |
|--|--------------|---------|------------|----------------|
| Operating Subsidies | | × | | Increase |

Operating Subsidiaries of— 1947 1946 American Power & Light Co.— 206,856 186,642 20,214 10.8 Electric Power & Light Co.— 53,006 44,856 8,150 18.2 Former Nat'l Pwr. & Light Co.— 112,499 104,552 7,947 7.6 The above figures do not include the System inputs of any companies not appearing in both periods.

NOTE—The input for the week ended Jan. 30, 1947 was given in the "Chronicle" of Feb. 10, 1947; see V. 165, p. 809.

Edison Bros. Stores, Inc. January Sales 1947 1946 \$4,310,358 \$3,726,586 Month of January -V. 165, p. 537.

Ekco Products Co.—Offering of Stock to Employees Oversubscribed-

Athur Keating, Chairman, on Feb. 5 announced the sale of 15,000 shares of the company's common stock to employees other than officers and directors. The sale was made under a plan approved by the board of directors at their last meeting, which authorized a total not to exceed 15,000 shares of its dominon stock to be sold to all imployees of its American plants, specifically excluding officers and directors. The price, \$20 per share, was slightly less than the quoted market on the New York Stock Exchange at the time of the directors' meeting. Mr. Keating stated that the plan was completely successful and very well received by the employees. Oversubscription by company employees required the allotment of the available shares, and 443 employees purchased an average of 33 shares each. The maximum number of shares allotted to any one employee was 75 shares.

After giving effect to the employee purchases, the company's outstanding common shares will increase from 787,500 to 802,500 shares. See also V. 165, p. 336.

Director of Public Relations Appointed-

The appointment of Paul B. Ricks as Director of Public Relations of this corporation, manufacturers of housewares; cutlerly and kitchen tools, has been announced by Lee B. Thomas; President of the company. He succeeds Ronald Goodman who recently resigned. Mr. Ricks, who was with the Department of Public Relations of the American Meat Institute for the past three years, will continue to develop and expand the public relations program started last year. The activities of Ekco's seven plants in this country and its subsidiaries in England and Canada will be coordinated in the program.—V. 165, p. 537.

Electric Boat Co.—Acquires Aircraft Concern

Electric Boat Co.—Acquires Aircraft Concern—
The company has acquired 997,500 shares of a total of 1,000,000 shares of capital stock outstanding of Canadair, Ltd., which has lewsed, with an option to purchase, the Canadian Government-owned aircraft plant at Montreal. The deal involves an investment by Electric Boat of \$2,500,000, it was revealed on Feb. 11 in connection with the filing of a report of information with the Securities and Exchange Commission and the New York Stock Exchange. Electric Boat Co. has agreed to purchase the balance of 2,500 Canadair shares on or before Jan. 25, 1943. Total authorized capitalization of Canadair is 2,000,000 shares. John Jay Hopkins, Vice-President of Electric Boat, is Chairman of the board of the new subsidiary, and H. Oliver West, for the last seven years Executive Vice-President of Boeing Aircraft Co., Seattle, is President and General Manager.

Besides building the "North Star" transport planes for the Trans-Canada Airlines and the Royal Canadian Air Force, Canadair is engaged in converting military planes to peacetime craft and in servicing the planes of airlines operating throughout the world.—See also V. 165, p. 682.

ing the planes V. 165, p. 682.

Electric Bond & Share Co.-Would Borrow Up to \$30,000,000-

\$30,000,000.

(The company has asked the SEC for permission to borrow up to \$30,000,000 from a group of banks in connection with its plan to retire its outstanding \$5 and \$6 preferred stocks.

Under the plan approved last year by the Commission and the Federal District Court, the company is offering to its common stock-holders warrants to purchase 16-100ths of a share of American Gas & Electric Co. common at \$33.25 a share and one-fifth of a share of Pennsylvania Power & Light Co. common at \$17.50 a share for each Bond & Share common held.

Approximately 840,000 shares of American Gas and 1,050,000 of Pennsylvania Power are being offered. Offering will expire at close of business Feb. 17.

Assuming that 93% of the stocks offered are taken, the offering will produce about \$43,000,000 to be applied to retirement of Bond & Share preferred stocks. This operation will require a cash outlay, exclusive of accumulated dividends, of \$73,029,600. The remainder of up to \$30,000,000 is be supplied by the proposed bank loan.

As of Jan. 31, 1947, company had approximately \$11,000,000 from treasury cash which would provide a margin of safety. Company added that while it believes it to be inadvisable to use any substantial portion of treasury cash for purposes of the plan a limited amount could safety be used.—V. 165, p. 809.

Equity Corp.—Subscription and Exchange Offers Ex-

A two-thirds allotment to preferred stockholders of the corporation who tendered their holdings for eash in the company's recapitalization plan, was announced Feb. 10 by David M. Milton, President, in a letter to the stockholders who elected to receive \$50 and two shares of American General common stock per share of old preferred stock under the eash offer.

Extension to March 15 of the Equity subscription offer and the exchange offer covering American General stock was announced in a letter to preferred and common stockholders of Equity Jan. 29. The two offers are part of Equity's recapitalization plan, other phases of which have expired.

In the letter to the preferred stockholders, Mr. Milton announced that cash available for acquisition of the old preferred was sufficient conly to cover two-thirds of the shares tendered under the eash offer. Accordingly payment is being made on two-thirds of each tender, for full shares only.

However, Mr. Milton stated, "the subscription offer has been extended to March 15, and sufficient additional funds may be realized on or prior to that date to permit the purchase of the balance of the stock tendered."

The company is therefore holding the remaining one-third of the shares tendered, unless otherwise requested, until expiration of the subscription offer.—V. 165, p. 809.

Faultless Rubber Co.—Declares \$1 Dividend

A dividend of \$1 per share has been declared on the common stock, payable April 1 to holders of record March 15. On Jan. 2, last, a distribution of 50 cents was made. On Sept. 27, last, stockholders approved a two-for-one stock split-up of the then outstanding 65,450 outstanding no par shares.

Payments made on the old shares in 1946 were as follows: Jan. 2 and April 1, 50 cents each; June 25, \$2.25; and Oct. 1, 50 cents.—V. 164, p. 1719.

Fidelity & Casualty Co. of New York-Balance Sheet

| • | Fidelity of Casualty Co. of New 101 | K-Dalan | ance Sheet | | | |
|----|--|--------------|--------------|---|--|--|
| | ASSETS- | Dec. 31, '46 | Dec. 31.'45 | | | |
| | *Bonds and stocks | \$73,110,748 | \$75,865,096 | | | |
| | Real estate | 39.297 | 41,581 | | | |
| | Mortgage loans | 5.000 | 15,000 | ň | | |
| | Premiums in course of collection | 4,890,952 | 4.212.846 | | | |
| | Interest accrued | 194,495 | 203,888 | | | |
| | Cash | 4.519,430 | 3.541.633 | | | |
| | Cash Other assets | 2,518,738 | -1,794,124 | × | | |
| | Total | \$85,278,660 | \$85,674,169 | | | |
| | LIABILITIES— | | | | | |
| | Unearned premiums | \$19,522,800 | \$16,647,580 | | | |
| | Reserve for claims | 30,350,134 | 28,842,416 | | | |
| | Reserve for taxes and expenses | 9 504 212 | 3,810,528 | 5 | | |
| | Reserve for all other liabilities | 564,671 | - 291,528 | | | |
| | Capital Stock | 2,250,000 | 2,250,000 | , | | |
| ., | Net surplus | 30,086,741 | 33,832,117 | | | |
| | Total | \$85,278,660 | \$85,674,169 | , | | |
| | *Securities carried at \$1,396,454 in 1946 and deposited for purposes required by law.—V. 163, | | in 1945 are | , | | |
| | | | | | | |

Felt & Tarrant Mfg. Co.—On Big Board—

1885 by Dorr E. Felt to manufacture an adding-calculating machine of his invention—the first practical machine of this type. Up to Nov 20, 1946, all shares in the company were held by its management and the families of its founders. At that time, an underwriting group headed by Lee Higginson Corp. and Kidder, Peabody & Co. made public offering of 251,340 shares of \$5 par value common stock, increasing the number of Felt and Tarrant stockheiders by 2,600. The offering represented holdings of certain shareholders following changes in the company's capitalization and the merging into it of Comptometer Co., its sales and service organization.

The initial dividend action following November's public offering was a regular quarterly payment of 35c and a year-end extra dividend of 50c a share, both paid Dec. 23, 1946. With the exception of 1921 and 1932, the company has paid cash dividends on its capital stock in every year since 1909.—V. 164, p. 2690.

First Industrial Corp.-Vieh Elected President-

Walter F. Vieh, has resigned as President of Telautigraph Corp. position he has held since 1938, and has been elected President of First Industrial Corp., a subsidiary of CIIT. Financial Corp., to dir the manufacturing subsidiaries of the latter corporation, it was nounced on Feb. 5.

First Industrial Corp., a subsidiary of Control of the latter corporation, it was authorized in the manufacturing subsidiaries of the latter corporation, it was authorized on Feb. 5.

The First Industrial Corp. owns and operates the plants of the Micro-Switch division, Freeport, Ill., manufacturers of precision, snapaction electrical switches with wide industrial applications, and the Holtzer-Cabot division, at Roxbury, Mass., and Chicago, producers of specialized electrical equipment including fractional horsepower motors, inverters and other electrical devices.—V. 160, p. 983.

Foster & Kleiser Co.—Private Financing — Company Feb. 3 entered into a 20-year loan agreement with The Northwestern Mutual Life Insurance Co., for the sum of \$1,250,000. The loan is subject to serial maturities and carries a 31/2 % interest rate.

The company intends to use the proceeds for expanding its advertising structures; for the purchase of branch properties, and for additions to fixed assets. The loan was negotiated by Blyth & Co., Inc. ons to fixed as: -V. 165, p. 337.

Front Range Oil & Drilling Co., Denver, Colo.—Files With SEC-

The company on Feb. 5 filed a letter of notification with the SEC for 100,000 shares (5c par) capital stock, to be sold at 5 cents a share and 100,000 shares as bonus donated by Harry J. Newton, President. A bonus of one share will be made with each share sold. Proceeds will be used for expenses and requirements of company's property interests. No underwriter named.—V. 163, p. 3134.

Fruehauf Trailer Co.-To Acquire Memphis Firms-

Harvey C. Fruehauf, President, announces an agreement to acquire all of the outstanding stock of the Carter Manufacturing Co., Inc., and Carter, Inc., of Memphis, Tenn.

The present management will continue to operate both companies with N. A. Carter, Sr., as President, and N. A. Carter, Jr., Vice-President. The Carter organizations have sales and service branches in Memphis, Nashville and Birmingham.

Mr. Fruehauf stated that when the agreement is consummated it will be the policy to continue to produce Carter Trailers at the Memphis plant, and to service them at all Carter and Fruehauf branches.

—V. 164, p. 3413.

Gamble-Skogmo, Inc.-Exchange of Stock Proposed-

According to an Associated Press dispatch, the Securities and Exchange Commission set for a hearing Feb. 18 an application from Filbert Corp., Minneapolis, Minn., to exchange 1,565 shares of 5% cumulative preferred stock of Gamble-Skogmo, Inc., for Filbert common stock. The exchange will be at a ratio of one share of preferred for 5% shares of common.—V. 164, p. 3413.

Geauga Industries Co., Middlefield, O.—Files With SEC-

The company on Feb. 6 filed a letter of notification with the SEC for 750 shares (\$50 par) 5% cumulative preferred and 400 shares (\$10 par) common stock, to be offered at \$50 a share each, without underwriting. Proceeds will be used for expansion program.

General Aviation Equipment Co., Inc.-To Create

Preferred Stock Issue—
The stockholders at their annual meeting on Feb. 25, next, will be asked to vote on a proposal to increase the authorized capital stock by 100,000 shares of preferred stock par \$10 each. dio yearling a la may

Moves Offices-

To more effectively coordinate its activities in the New York region, this corporation has moved its New York City executive and sales offices from €30 Fifth Avenue to the same building in which its engineering laboratories are domiciled at 2 East End Avenue.

The company is engaged in research, designing, engineering and manufacturing for the aviation and other industries.—V. 157, p. 1424.

General Motors Corp.—Shutdowns Reduce Output-

The corporation on Feb. 10 announced that January production of passenger cars and trucks by General Motors factories in the United States and Canada totaled 123,152, compared with 174,489 in December, 1946, and with 247,449 for January, 1941.

The drop in production from December was due primarily to short shutdowns taken by the car divisions for inventory and model change-over purposes in January, as well as some material bottlenecks resulting from the effects of the coal strike on GM suppliers.

Of the January production, 93,023 were passenger cars and 30,129 were trucks.

TOTAL PRODUCTION OF MOTOR VEHICLES IN U. S. AND CANADIAN FACTORIES

| | Bv Mo | onths - | 190.20 |
|---------|---------------------------|---|-----------|
| 1947 | 1946 | *1941 | *1940 |
| 123,152 | 17 | 247,449 | 192,736 |
| | 3 | 234,212 | 180,310 |
| | 755 | | 199.249 |
| | | | 203,391 |
| 31 31 | | | 193,412 |
| | | | 173,732 |
| | | | 95,145 |
| | | | 33,097 |
| | | | 131,202 |
| | | | 232,729 |
| | | | 229,090 |
| | 174.489 | 119,596 | 229,843 |
| • | 1,186,057 | 2,360,659 | 2,093,936 |
| | Jan | uary- | |
| 1947 | | | *1940 d |
| 41,154 | | 104.080 | 88.417 |
| 22.821 | | 29.592 | 20.885 |
| 14.157 | | 28.543 | 20,574 |
| 12,639 | | 25.973 | 20.012 |
| | | 36.621 | 29.513 |
| | | | 3.349 |
| -,000 | | | |
| 4 479 | | 7.475 | 4,064 |
| | - | | 106 |
| | 1 | | 4.571 |
| | | | 1.245 |
| | 123,152 1947 41,154 | 1947 1946 123,152 17 3 7155 77,114 95,666 89,739 119,057 145,199 137,807 172,030 174,181 174,489 1,186,057 1947 1946 41,154 22,821 14,157 12,639 16,597 4,563 4,479 285 | 123,152 |

Total 123,152 17 247,449 192,736 Included in these totals are trucks which Chevrolet, GMC Truck & Coach and GM of Canada were producing for the armed services in 1940 and 1941.

Chevrolet Division Leases Saginaw Plant-

An aluminum forging plant located at Saginaw, Mich., has been leased to the composition's Chevrolet Division for five years at an

annual rental of \$132,324, the War Assets Administration announced on Feb. 10.

The plant, constructed in 1942 at a total reported cost of \$9,337,090, was sponsored by the War Department for the construction of heavy hammer forgings. The lessee plans to convert the facilities to the fabrication of transmission parts, bumpers and other service parts, with proposed employment of 500 persons.

In announcing the transaction, WAA stated that there was little, if any, possibility of utilizing the facility for its designed function since there was no present demand for the end-product. In addition the plant is adjacent to residential area, and the residents have objected to noise and vibration entailed in a heavy forging operation.

The disposition is contingent upon full compliance with the Surplus Property Act and such other requirements as may be deemed necessary by the WAA Legal Department.—V. 165, p. 810.

General Electric Co.—Work to Start in Spring on Government Atomic Laboratory—
Construction of the Knolls Atomic Power Laboratory to be built near Schenectady, N. Y., by the Atomic Energy Commission will start this Spring, it has been announced by L. E. Johnston, Area Engineer for the Commission. The laboratory is being erected under the supervision of the General Electric Co., which will operate it for the Government when completed. Mr. Johnston said that scientists and engineers will probably begin to occupy the new building by the middle of 1948.

General Instrument Corp.—Enters Television Field-

This corporation producers of radio components and automatic record changers, announces entry into the television field through the facilities of its wholly-owned subsidiary, The F. W. Sickles Co. of Chicopee, Mass., where special techniques are now being applied in the production of parts for television receivers and improvement of picture images.—V. 164, p. 2153.

General Public Utilities Corp.—Weekly Output-

The electric output of the corporation for the week ended Feb. 7, 1947, amounted to 137,065,578 kwh., an increase of 20,555,030 kwh., or 17.6%, over the corresponding week of 1946.

To Sell Florida Power Corp. Stock-

The company has notified the SEC that it intends to sell for cash on or before June 1 its holdings of 2,900 common shares of Florida Power Corp.—V. 165, p. 810.

| CON | SOLIDATED | EARNI | NGS | FOR | C | LENDAR ' | YEARS | £ |
|------------|------------|----------|-----|-----|-----|------------|---------|-----|
| (Excludes | Associated | Electric | Co. | and | its | subsidiary | compani | es) |
| Calendar Y | ears- | | | | | 1946 | 19 | 45 |

| | S | 5 |
|---|--------------|--------------|
| Total operating revenues | 113,966,977 | 110,190;986 |
| Operating expenses | 43,160,960 | 40,261,480 |
| Electricity and gas purchased for resale | 10,427,186 | 9,070,795 |
| Maintenance | 8,403,890 | 7,909,541 |
| Prov. for deprec. of property, plant and equip | 10,665,958 | 10,976,011 |
| Amort, of electric plant acquisition adjustments | 613,640 | 98,187 |
| Federal income taxes | 5,782,782 | 7,772,378 |
| Other taxes | 11,709,660 | 11,383,534 |
| Operating income | \$23,202,899 | \$22,719,056 |
| Other income (net) | 347,646 | 309,568 |
| Gross income | \$23,550,546 | \$23,028,625 |
| Income deductions of sub. (operating) Cos | 10,302,657 | 10,925,132 |
| Balance | | \$12,103,493 |
| Expenses, taxes and income deductions of the corp. and subsid. (subholding) companies | | 1,193,141 |
| Net income | \$11,752,729 | \$10.910:352 |

*For 1945 before reduction in Federal income taxes .- V. 165, p. 810. General Shareholdings Corp.—Declares Regular Div.

The directors have declared the regular quarterly dividend of \$1.50 per share on the \$6 cumulative convertible preferred stock (optional stock dividend series), payable on March 1, 1947 to holders of record Feb. 18, 1947. In lieu of cash, stockholders, at their option, may receive common stock at the rate of 44/1000ths of one share for each share of preferred stock.

Like amounts were paid in each of the first three quarters of 1946, while on Dec. 1 all arrearages on this stock were wiped out through the payment of a dividend of \$4.75 per share in cash, or 208/1500ths of a share of common stock.—V. 164, p. 2545.

Gennert (G.) Inc., New York-Files With SEC-

The company on Feb. 5 filed a letter of notification with the SEC for 2,500 shares (\$100 par) preferred and 1,250 shares (\$1 par) class A common stock. Both issues will be offered at par without underwriting. Proceeds will be used for expansion of operations.

Georgia & Florida RR .- Operating Revenues-

10 Days End. Jan. 31 — Jan. 1 to Jan. 31— 1947 1946 1947 1946 \$73,400 \$67,635 \$209,825 \$189,385

Globe Aircraft Corp.—Time for Filing Plan Expires on April 15—

on April 15—
Federal Judge Wilson at Fort Worth, Tex., on Feb. 11 signed an order granting the preferred stockholders committee "leave to participate" in all proceedings relative to the reorganization of the company in involuntary bankruptcy proceedings.

The order listed Lester Hano, a partner of the firm of Newburger & Hano of Philadelphia, as Chairman of the committee. Raymond E. Buck of Fort Worth and Morris M. Forer of Philadelphia are Counsel for the group.
Glenn Smith, referee in bankruptcy, on Feb. 12 granted the trustees of the corporation until April 15 to present a plan of reorganization. He also set April 15 as the deadline for all claims to be filed against the company.

Preferred Stockholders' Committee Formed-

Preferred Stockholders' Committee Formed—
A preferred stockholders committee, formed recently "to take an active part in the reorganization proceedings" of Globe Aircraft Corp., has sent a letter to preferred stockholders soliciting authorization to act in their behalf.

The committee is headed by Lester Hano, partner of Newburger & Haro of Philadelphia, Pa., who is Chairman, and Frederick D. Gearhart, President of Gearhart & Co., Inc. of New York, N. Y., co-Chairman, Newburger & Hano and Gearhart & Co., successor to Kobbe, Gearhart & Co., were underwriters for the offering of the 5½% cumulative preferred stock, \$10 par, of Globe Aircraft Corp. early last spring.

Gordon Foods, Inc., Atlanta, Ga.—Stock Offered.—An underwriting group headed by Johnston, Lemon. & Co. and Allen & Co. on Feb. 14 offered 125,000 shares (\$1 par) common stock to the public at \$6 per share. In addition to the public offering, Johnston, Lemon & Co. and Allen & Co. will purchase 25,000 shares of the stock for investment.

Proceeds from the financing will be used by the company for the acquisition of Driscoll Food Products Co., of Cincinnati, O., for the

purchase of new trucks, machinery and equipment, and for additional working capital required by the company's proposed expansion program. The company's sole outstanding capitalization, after giving effect to the present financing, will consist of 420,000 shares of (\$1 par) common stock out of a total authorized issue of 500,000 shares.—V. 165, 227

Grand Union Co.—Current Sales Increased 43.5%—

Period End. Jan. 25— 1947—4 Wks.—1946 1947—47 Wks.—1946 Sales _____ \$6,831,502 \$4,759,918 \$74,794,074 \$49,246,181 —V. 165, p. 209.

(W. T.) Grant Co.—January Sales Off 2.18%-

Period End. Jan. 31— 1947—Month—1946 1947—12 Mos.—1946 ales ______\$11,246,197 \$11,496,194 \$212,325,781 \$180,306,612

Grayson-Robinson Stores, Inc.-January Sales-Month of January—

Great Western Oil Co., Denver, Colo.—Files With SEC The company on Feb. 4 filed a letter of notification with the SEC for 10,000 shares of common stock, to be offered at \$10 a share. Underwriter, James Thomas Chiles, Denver. Proceeds will be used for development of oil and gas wells and other expenses.

(H. L.) Green Co., Inc.—January Sales—
Period End. Jan. 31— 1947—Month—1946 1947—12 Mos.—1946 ales — \$4,655,094 \$4,480,698 \$76,960,417 \$67,603,206

1946 12 Mos 1945

Gulf Power Co.—Earnings— 1946 Month 1945

Sales —V. 165, p. 337.

| 112,284 196,189 | \$405,524 198,353 | \$4,539,599 1,877,052 | \$4,546,537 |
|--------------------|---|--|-------------|
| | 198,353 | 1 077.059 | |
| 00 000 | | 1,011,002 | 1,830,288 |
| 23,000 | 21,000 | 276,000 | 252,000 |
| | | | |
| 4,000 | 4,000 | 48,000 | 48,000 |
| 96,076 | 12,101 | 346,450 | 303,279 |
| | ì | 694,247 | |
| \$93.018 | \$170,069 | \$1,297,849 | \$2,112,970 |
| 14.173 . | 14.311 | 170,997 | 172,654 |
| Cr205 | Cr207 | Cr2,478 | Cr2,503 |
| 436 | 15,330 | 18,135 | 20,278 |
| \$78.614 | \$140,634 | \$1.111.195 | \$1,922,540 |
| 5,513 | 5,513 | 66,156 | 66,156 |
| \$73.101 | \$135,121 | \$1,045,039 | \$1,856,384 |
| | | | 1,468,987 |
| | | ** *** *** | ->+ - - |
| | | \$1,045,039 | \$387,397 |
| | 96,076 \$93,018 14,173 Cr205 436 \$78,614 5,513 \$73,101 | 96,076 12,101} \$93,018 \$170,069 14,173 14,311 C7205 C7207 436 15,330 \$78,614 \$140,634 5,513 \$73,101 \$135,121 | 96,076 |

cost of emergency facilities applicable to the war emergency period -V. 165, p. 74.

H. Products Corp., New York-Files With SEC-

The company on Feb. 10 filed a letter of notification with the SEC 490 shares of common stock (no par), to be offered at \$25 per are without underwriting. Proceeds will be used to expand present

Hancock Oil Co. of Calif.—Earnings—

| Period End. Dec. 31- | 1946 -3 1 | Mos.—1945 | 1946-6 N | Aos1945 |
|---|-------------|-------------|-------------|-------------|
| Gross oper, income Costs, oper, and gen. | \$4,004,331 | \$2,404,595 | \$7,636,907 | \$5,214,142 |
| expenses | 2,913,988 | 1,928,255 | 5,449,732 | 4,165,497 |
| Intangible devel, costs_ | 142,082 | 74,026 | 527,346 | 210,470 |
| Deprec., depl. & aband. | 136,531 | 118,757 | 264,367 | 237,860 |
| Net inc. from oper | \$811,730 | \$283,558 | \$1,395,463 | \$600,315 |
| Dividends received | 322,500 | 70,000 | 627,500 | 230,000 |
| Net income Earn, per share of cap. | \$1,134,230 | \$353,558 | \$2,022,963 | \$830,315 |
| stock | \$4.63 | \$1.52 | \$8.26 | \$3.56 |
| *Includes raw materia penses, State, county an | | | | trative ex- |

Harbor Plywood Corp.—Earning

| Harbur Liywood Corp.—Earnings— | | |
|---------------------------------|--------------|-------------|
| Calendar Years | 1946 | 1945 |
| Net sales | \$10,200,000 | \$7,537,340 |
| Net profit before Federal taxes | 1,500,000 | 321,716 |
| Net profit after Federal taxes | 950,000 | 232,504 |
| -V. 164, p. 2691. | | |

Haskins (R. G.) Co., Chicago, Ill.—Files With SEC-

The company on Feb. 3 filed a letter of notification with the SEC for 1,500 shares (\$100 par) common stock, to be offered at par without underwriting. Proceeds will be used for working capital.

(Walter E.) Heller & Co.-Earnings-

 Years Ended Dec. 31—
 1946

 Net income after charges and taxes
 \$550,311

 Earnings per common share
 *\$1.47

 *Based on 328,437 shares.
 †Based on 255,972
 shares.

*Based on 328,437 shares. †Based on 255,972 shares.

Walter E. Heller, President stated that last year was the best in the company's 27 years' history.

Mr. Heller pointed out that additions to capital of \$2,000,000 through the sale of securities was available to the company only during the last quarter of 1946.

During 1946 the company increased its outstanding receivables by approximately 65% and ended the year with the largest portfolio of receivables in its history.—V. 165, p. 685.

Hibbard, Spencer, Bartlett & Co.-Three 25c Divs.-

The directors on Feb, 7 declared three dividends of 25 cents each, payable Feb. 28, March 28 and April 25, 1947 to stockholders of record Feb 18, March 18 and April 15, 1947, respectively. A monthly dividend of 20 cents and a year-end dividend of 65 cents were paid on Jan. 31, last.

The company in 1946 paid 12 monthly dividends of 15 cents each, and, in addition, paid on Jan. 25 a year-end of 75 cents and on July 26, Oct. 25 and Dec. 27, specials of 50 cents each.—V. 164, p. 2959.

Hoboken Land & Improvement Co.-Acquired-See Seatrain Lines, Inc. below.—V. 159, p. 1863.

Hoboken Manufacturers RR.—New Control— See Seatrain Lines, Inc., below V, 158, p. 2362

(R.) Hoe & Co., Inc.—New Stock to Be Listed-

The Board of Governors of the New York Curb Exchange on Feb. 5 approved for listing 95,997 shares of new \$10 par class A stock issued in substitution for a like number of old \$40 par class A stock issued in substitution for a like number of old \$40 par class A shares pursuant to the consolidation into the corporation of Pittsburgh's Lithograph Press Gorp., its wholly-owned subsidiary—V. 165, p. 685.

Holly Stores, Inc. (& Subs.)-January Sales Up 13.9% Period End; Jan. 31— Sales —V. 165, p. 338. 1947—Month—1946 1947—9 Mos.—1946 \$527,368 \$463,167 \$7,015,099 \$6,479,779

Hotel Waldorf-Astoria Corp.—Earnings—

| Calendar Years— | 1946 | 1945 |
|--|--------------------|--------------------|
| Gross sales, etc., operating income | \$16,451,523 | \$13,973,051 |
| Total operating expenses | 12,792,813. | 9,989,783 |
| Total taxes, insurance, etc. | 620,835 | 657,451 |
| Income from operations | \$3,037,873 | \$3,325,816 |
| Refund of real estate taxes (1939-1945) | 259,936 | |
| Total income | \$3,297,510 | \$3,325,816 |
| Rent | 1,632,541 | 1,665,142 |
| Interest on the debentures | 410,125 337,142 | 471,650 360,843 |
| Total amortization | | |
| Provision for Federal income tax | 272,610 | 302,171 |
| Net profit | \$645,089 | \$526,010 |
| COMPARATIVE BALANCE SHEET, | | ~ |
| ASSETS- | 1946 | 1945 |
| Total cash | \$984,068 | \$655,388 |
| U. S. Treasury savings notes | | 240,000 |
| Accounts receivable, net | 1,489,339 | 1,156,253 |
| Inventories | 779,855 | 490,227 |
| Prepayments | 96,531 | 108,092 |
| Net book value of leasehold | 6,845,585 | |
| Investments | 10,300 | 10,300 |
| Total deferred charges | 305,746 | 374,876 |
| Deficit from operations after charging amor- | 7802100 (Records) | |
| tization and crediting retirement of debent. | 412,570 | 1,608,427 |
| Total | \$10,923,997 | \$11,696,206 |
| LIABILITIES— | X. | ř. |
| Accounts payable | \$822,786 | \$605,434 |
| Due New York State Realty & Terminal Co | 143,404 | |
| Inter, earned on debent, for second half of year | 204,812 | |
| Federal income tax on corporation | 272,566 | |
| Sundry taxes accrued or collected | 176,461 | |
| Unemployment insurance taxes | 49,377 | |
| Federal retirement tax | 29,473 | |
| Sundry accrued expenses | 138,158 | 200,360 |
| other credit balances | 154,102 | 134,108 |
| Debenture Interest Withheld- | | - |
| On account of deficiency in net earnings | 333,915 | 372,698 |
| On account of reorganization expenses | 40,058 | |
| 5% sinking fund income debentures outstanding | 8,192,500 | |
| Capital stock (par \$1) | 366,380 | 366,380 |
| Total | \$10,923,997 | \$11,696,206 |

Interest Payment-

The New York Curb Exchange announced that it has received notice that interest amounting to $2\frac{1}{2}$? (\$25 par \$1,000 debenture) will be paid March 1, 1947, to registered holders of 5% sinking fund income debentures, due Sept. 1, 1954, of record at the close of business on March 1.—V. 164, p. 955.

Huyler's-Earnings for Calendar Years-

| Net profits | 1946 \$997,112 376,976 | 1945 \$548,494 344,402 |
|---|-------------------------------|--------------------------------|
| Net income Common shares outstanding *Earned per common share | †\$620,136 229,645 2.20 | \$204,092 204,655 \$0.39 |

After dividends on first and second preferred stocks. Fincludes not income of \$132,074 for the seven months' period ended so: 31, 1946 of Huyler's subsidiary, The Metro Chocolate Co., Inc., nich was acquired on May 29, 1946.—V. 163, p. 3285; V. 164, p. 3144.

Illinois Northern Ry .- Notes Authorized-

The ICC on Feb. 5 authorized the company to issue not exceeding \$165,000 of promissory notes, one note for \$40,000 to evidence a like amount of indebtedness for an advance made for corporate purposes, and one note for \$125,000 to be sold at par and the proceeds used to pay overdue rental and for working capital.—V. 130, p. 283.

Income Foundation Fund, Inc.—Report—

The net assets of the Fund as of Dec. 31, 1946 amounted to \$1.923.-88, while the number of shares outstanding and to be issued were 1,098,211 INCOME STATEMENT YEAR ENDED DEC. 31, 1946

| Total income (dividends and interest)Expenses | \$79,6 50 29,211 |
|--|----------------------------|
| Net income | \$50,439 51,319 |
| Total Cash dividends paid during year DALANCE SHEET DEC. 21 1946 | \$101,758 86,607 |

ASSETS—Cash. \$79.961: miscellaneous current assets, \$9.165; investments, \$1.859.981; fixed assets, \$894; deferred expenses, \$307; deferred advertising cost, \$2,238; total, \$1,952,546.

LIABILITIES—Accounts payable, \$27.654; accrued expenses, \$1.192; reserve for estimated 1946 U. S. income tex, \$251; capital stock (par 10c, \$109.821; surplus (earned, \$39.955; paid in, \$1,462,292). \$1,562,246; market appreciation of securities, \$311,370; total, \$1,952,546.—V. 154, p. 1492.

Indiana Steel Products Co.-20¢ Div.-Earnings-

The directors have declared a dividend of 20 cents per share on the common stock, payable March 1 to holders of record Feb. 15. Payments last year were as follows: March 1, June 1 and Sept. 1, 12½ cents each; and Dec. 2, 62½ cents.

RESULTS FOR CALENDAR YEARS
1946 1945

1946 1945 \$305,942 \$146.237 \$2.14 \$1.26

Net profit \$305,942 \$146.237 \$2.14 \$1.26 Further comparisons of net result for the year 1946 as against the previous year reflected the following improvements: net sales increased \$518,173; net profit increased \$159,705 and net profit per cent to sales increased 3.2; earnings per share of common stock outstanding increased \$.88 and the book value per share increased from \$6.13 to \$10.14 or an increase of \$4.01.—V. 164, p. 1329.

Insurance Co. of North America—Official Retires—

The company on Jan. 30 announced that C. William Johnson had retired as Assistant Secretary and as Fire Manager of the Philadelphia Metropolitan Department. He had served the North America for 31 years.—V. 165, p. 74.

Inter-Mountain Telephone Co.—Stock Sold—A group Inter-Mountain Telephone Co.—Stock Sold—A group headed by Alex. Brown & Sons has sold privately 389 shares of common stock—voting (par \$10). The 389 shares represent the unsubscribed portion of 47,500 shares offered to stockholders at \$10 a share on the basis of one new share for each outstanding share. The offer expired Feb. 7, 1947.

Bonds Sold Privately—In December, 1946, company sold privately \$400,000 1st mtge, sinking fund bonds, series B 3%, due Dec. 1, 1976, to Mutual Benefit Life Insurance Co. Net proceeds were applied to reduction of bank loans.

PURPOSE—It is expected that the proceeds to the company will approximate \$452,321. Of the net proceeds, it is expected that approximately \$350,000 will be applied to pay loans, which the company obtained from First National Bank of Alianta, Ga. (in January, 1947,

company borrowed an additional \$100,000, thus increasing the amount of the then outstanding bank loans to \$350,000), for additions and beterments. The balance of the net proceeds will not be segregated into any separate fund devoted to a specified purpose. However, for the year 1947, the company estimates that expenditures for new construction may aggregate as much as \$900,000, and company expects to expend for that purpose out of its funds not less than the balance of such net proceeds. Additional moneys for such new construction work will also be required, and the company expects to provide the additional moneys which will be required for such construction work by additional bank loans during the year.

COMPANY AND BUSINESS—Company was incorporated in Virginia, Jan. 20, 1922. Company is engaged in the telephone business in sections of Virginia and Tennessee. Local service is furnished by the company in 27 exchange areas, including exchange areas in which are located approximately 90% of the company had a total of 37,792 telephones in service.

For the year 1945, approximately 5% of the operating revenue of the company was derived from local service, approximately 37% from toll service, and approximately 5% from miscellaneous sources. The percentages for the first ten months of 1946 are substantially the

'CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding

STATEMENT OF INCOME

| Total oper, revenues Total oper, expenses | 10 Mos. End. Oct. 31, '46 \$1,257,134 960,932 | 1945 \$1,326,911 913,860 | ars Ended De 1944 \$1,212,315 832,551 | 9c. 31———————————————————————————————————— |
|--|--|--------------------------------|--|--|
| Net oper, revenues_ Fed, taxes on income_ Taxes (other than Fed- | \$296,202 59,875 | \$413,050 130,300 | \$379,764 107,100 | \$434,207 159,948 |
| eral income) Other deductions (net) Fixed charges | 105,569 3,508 28,964 | 116,956 8,667 30,834 | 115,906 4,331 31,115 | 106,138 4,194 31,477 |
| Net income | \$98,286 | \$126,293 | \$121,312 | \$132,450 |

International Detrola Corp. (& Subs.)—Sales Increase Period End. Jan. 31— 1947—Month—1946 1947—3 Mos.—1946 Sales \$6,549,963 \$2,209,186 \$17,582,893 \$6,408,253

International Match Realization Co., Ltd.-Ninth Dividend in Liquidation-

The directors (contingent upon receipt by the company of the final dividend in bankruptcy of 2.1874% which Irving Trust Co., as Trustee in Bankruptcy of International Match Corp., has been authorized to pay) has declared a ninth liquidating dividend of \$10.50 per share on the capital shares, and the voting trustees of the voting trust of said capital shares have directed the company to pay the said dividend on March 24, 1947, to holders of voting trust extinct certificates of record at the close of business on Feb. 18, 1947.

Henry J. Tucker, Jr., Treasurer, on Feb. 10 said: "Payment of the above dividend will be subject to all applicable exchange control regulations of any Government, and, if caused by such, the company assumes no responsibility for delay in payment or nonpayment of said dividend."—V. 165, p. 811.

International Roll Forming Co., Inc.—Files With SE The company on Feb. 7 filed a letter of notification with the SE for 10,000 shares of 4½% cumulative preferred (non-voting) sto (par \$10) and 80,000 shares of common stock (no par). Gord Securities, Inc., New York (although not technically an underwrite will assist in distribution of securities. Price, preferred, \$10; commo 5 cents. Each purchaser on one preferred share shall have right purchase two common shares. Proceeds will be used for purpose purchasing materials, renting factory and office space, etc. -Files With SEC

Interstate Bakeries Corp.—Earnings—

| 52 Weeks Ended— Operating profit Federal income taxes | Dec. 29, '45 \$922,870 555,000 |
|---|--------------------------------------|
| Net profit Number of preferred shares outstanding Earned preferred shares —V. 165, p. 211. | \$367,870 64,0803/5 \$5.74 |

Interstate Engineering Corp.—Earnings—

EARNINGS FOR MONTH OF DECEMBER, 1946

(The) Investment Co. of America, Los Angeles, Calif.

—Asset Value—

The net asset value per common share of this company, outstanding as at Jan. 31, 1947, based upon the balance sheet on that date, with securities owned adjusted to market prices, was \$28.80. This compares with \$28.74 on Dec. 31, 1946, and \$34.09 on Jan. 31, 1946.

—V. 165, p. 338.

Jaeger Machine Co.—Split-Up Ratified—
The stockholders on Feb. 3 approved an increase in the authorized capital stock from 200,000 shares to 600,000 shares, no par value, and a split-up of the present outstanding stock on a two-for-one basis, to become effective Feb. 17, 1947, which will bring the total outstanding to 397,842.70 shares.

Certificates representing one additional share for each share held as of Feb. 17, 1947, will be mailed as promptly as possible, without requiring, the surrender of outstanding stock certificates.

The company reported that application will be made for listing of its shares on the New York Stock Exchange.

Declares Dividend of 30 Cents on New Shares-

The directors have declared a dividend of 30 cents per share on the increased capital stock, payable March 10 to holders of record Feb. 28. The old shares outstanding last year received 37½ cents each on Feb. 21, June 10 and Sept. 10, and \$1.37½ per share on Dec. 10.—V. 165, p. 811.

Jersey Central Power & Light Co.—Definitive Bonds Definitive first mortgage bonds, 23% series due 1976, are now ready for delivery in exchange for temporary bonds of that issue at the City Bank Farmers Trust Co., trustee, 22 William St., New York, N. Y.—V. 164, p. 2692.

Jewel Tea Co., Inc.—Current Sales Up 55.9%nded Jan. 25— 1947 1946 \$8,637,818 \$5,539,624 -V. 165, p. 338.

Johnson (Walter H.) Candy Co., Chicago-Files With

The company on Feb: 6 filed a letter of notification with the SEC for 70,000 shares (\$1 par) common stock, to be offered to present shareholders at \$4.25 a share. Unsubscribed shares will be offered to a limited group without underwriting. Proceeds will be used to reimburse company for cost of plant construction.

Kaiser-Frazer Corp.-To List Additional Shares-

The board of governors of the New York Curb Exchange on Feb. 5 approved for listing 750,000 additional shares of \$1 par common stock issuable under a purchase agreement dated Dec. 12, 1946 between this corporation and Graham-Paige Motors Corp.

January Production Over 7,000 Units-

Manufacturing 7,141 Kaiser and Frazer automobiles during January, the corporation almost doubled December production of 3,867, and brought its grand total of automobiles produced up to 18,895. The best previous month was November when 4,089 cars rolled off the

best previous month was November when 4,089 cars rolled off the assembly line.

These production figures were released on Feb. 3 by Edgar F. Kaiser, Vice-President and General Manager, who added that a record day's shipment of 705 automobiles was made on Jan. 31.

With the completion of a second chassis line last week, the corporation has an entire second assembly line ready for operation. The plant's new battery of giant presses, the most modern in the industry, went into operation during January and increased substantially the company's body stamping facilities. Also during January several new sub-assembly carousels and monorails were put into operation.

Eight months ago Willow Run (Mich.) started automobile production with only nine cars from the assembly line in June. By September, Kaiser-Frazer had one assembly line fully tooled up and built 1,129 cars that month. Production was stepped up to 2,193 cars in October and to 4,089 units in November. Holidays and a shortage of engines held December production to 3,867 units.—V. 165, p. 811.

Kansas City Power & Light Co.—Proposed Stock Sale

The company filed Feb. 7 with the SEC an application for authority to issue and sell to its parent, Continental Gas & Ejectric Corp., 172,000 additional common shares for \$3,500,000 in cash.

Proceeds will be used by Kansas City for construction of facilities from 1947 to 1949, inclusive. Continental proposes to use treasury funds for the purchase.

Upon consummation of the purchase, Kansas City will have 697,000 shares of common stock (no par), outstanding, all of which will be owned by Continental.—V. 164, p. 3292.

Kentucky Utilities Co.—Seeks Authority for Notes-To Retire Bonds-

The SEC has given interested parties until Feb. 20 to ask for a hearing on a proposed financing plan by the company. The company plans to sell to 11 banks \$5,500,000 unsecured 2½% serial notes. It will use proceeds, with other funds as required, to redeem at 102 \$5,406,000 of 4½% sinking fund mortgage bonds. The company is a subsidiary of Middle West Corp.

Middle West Asks Authority for Loan-

The Middle West Corp has asked the SEC for authorization to pay \$1,500,000 to its subsidiary, Kentucky Utilities Co., as a contribution to its capital stock to enable Kentucky to carry out its 1947 construction program, which will require in excess of \$6,000,000.—V. 165,

(S. S.) Kresge Co.-January Sales Rose 9.3%-

Month of Januaryonth of January— 1946 \$15,712,824 \$14,374,227 the latest period, the company had 696 stores in operation, as nst 703 in the corresponding period of 1946.—V. 165, p. 211.

(S. H.) Kress & Co.-January Sales Increased 7.9%-Month of January-—V. 165, p. 339.

Kroehler Mfg. Co.-Resumes Production-

Kroehler Mfg. Co.—Resumes Production—
With the resumption of production after a five-month strike, this company, furniture manufacturers, announces the most extensive national consumer advertising campaign in its history.

According to L. W. Keller, Advertising Manager, this is believed to be the biggest national consumer advertising planned for 1947 in the furniture industry.

The campaign will run in April, May and June with ten full-page full-color bleed ads appearing in "Life," "Saturday Evening Post," "Collier's," "Better Homes & Gardens," "Ladies' Home Journal," and "Woman's Home Companion."

In conjunction with this extensive national advertising program. Kroehler provides its furniture dealers with a complete consumer advertising program. It consists of a complete newspaper mat service, car-cards for transportation advertising, window and store displays, radio continuity, consumer booklets, a retail sales training program, consumer educational pieces, dealer identification signs, direct mail brochures and other merchandising helps.—V. 162, p. 248.

Kroger Company-Earnings-

\$24.373

| 22.7 | \$ | \$ |
|---|-------------|--------------|
| Net sales | 567,487,547 | 457,332,640 |
| Net profit after all charges and taxes | 9,365,780 | 5,643,418 |
| Earned per common share | \$5.10 | \$3.07 |
| Merchandise inventories at the end of the y | ear totaled | \$63,025,926 |

compared with \$42,867,852 at the end of 1945, an increase of 47% due largely to increase in price levels. Inventories were written down \$811,750 to reflect known reductions in prices. In addition, \$1,500,000 was set aside as a reserve for possible inventory losses.

Current assets including \$14,584,867 in cash, amounted to \$81,708,-312; while current liabilities were \$35,361,305. These compare with current assets of \$66,848,863, including \$19,737,033 in cash, and current liabilities of \$27,513,202 a year earlier. Provision for federal taxes totaled \$8,271,500.—V. 165, p. 311.

LaSalle-Wacker Corp., Chicago--Tenders

The Northern Trust Co., trustee, 50 So. La Salle St., Chicago, Ill., will until 11 a.m. on March 5 receive bids for the sale to it of 5% debentures due Aug. 1, 1962, to an amount sufficient to exhaust the sum of \$25,846, at prices not to exceed the redemption price thereof. No acctued interest will be paid and all offers will be received and payment made on a "flat" basis.—V. 164, p. 1329.

Laclede-Christy Clay Products Co.—To Increase Cap-

italization—Earnings Increased—

The stockholders will vote Feb. 26 on a proposal to increase the authorized common stock, par \$5, from 200,000 shares to 500,000 shares.

EARNINGS FOR YEARS ENDED NOV. 30

| Net sales | 1946 \$6,695,520 | 1945 \$5.626.520 |
|--|---------------------|---------------------|
| Net income after charges and taxes | 403,497 | *225,338 |
| †Earnings per common share | \$2.05 | \$1.14 |
| Defere deducting a new recogning was and | - 444 | |

*Before deducting a non-recurring war end adjustment of \$20,164. †Based on 197,264 shares outstanding following distribution in June, 1946, of one additional share for each three shares already held.— V. 163, p. 197.

Lane. Bryant, Inc.—January Sales Increased 12.1%-Month of January-Net sales — —V. 165, p. 312. 1947 1946 \$3,958,352 \$3,530,924

Lamaque Gold Mines, Ltd. (& Subs.)-Earnings-Years Ended Dec. 31— Dry tons of ore treated...... Gross value of bullion..... 1944 203,435 \$2,032,341 1,048,564 1945 Gross value of Operating costs Operating profit _____ \$834,236 \$983,777 18,661 Total income Provision for taxes Depreciation \$396,685 115,980 \$867,802 \$1,002,438 294,602 87,873 Net profit r share on 3,000,000 \$280,705 \$564,328 \$619.963 shares of stock___ -V. 163, p. 1429. \$0.09 \$0.18 \$0.21

Lear, Inc., Grand Rapids, Mich.—Estimated Loss-

Lear, Inc., Grand Rapids, Mich.—Estimated Loss—An operating loss of \$675,000 for 1946 is anticipated by the company, manufacturer of aircraft radios, special aircraft accessories, homeradios, and wire recorders.

William P. Lear, president, announced this estimated loss is after a prior year tax carry-back of approximately. \$2,250,000. The company's accounts for the year are not yet completed, and the annual report to the stockholders will not be available for distribution until early in March. After absorbing the year's losses, it is estimated the Company's net working capital will be substantially \$3,000,000. In making the foregoing announcement, Mr. Lear pointed out that material and component part shortages which prevailed in the radio industry during 1946, together with large expenditures for research and development, including the automatic pilot variable condenser, record changer and wire recorder projects, were major factors in contributing to the year's loss. While no definite predictions can be made as to 1947 operations, he reported the company now has a back-log in excess of \$6,000,000 scheduled for early 1947 production. The company anticipates volume production in 1947 of its newly-developed wire recorder units, which will be in addition to the announced back-log of orders and other anticipated business.—V. 164, p. 1723.

Lehigh Valley Transit Co.—National Power & Light Co. Files Plan for Lehigh in Dissolution Program—
The National Power & Light Co. and its subsidiary, Lehigh Valley Transit Co. have filed with the SEC a plan for rearrangement of Lehigh's capital structure.
Under the plan, National will distribute to its own stockholders securities it will receive as a further step in carrying out its dissolution program in compliance with the Commission's order of Aug. 23, 1941.

tion program in compliance with the Commission's order of Aug. 23, 1941.

Lehigh would retire its. \$4,915,000 of 5% refunding and improvement mortgage bonds. It would exchange \$45,610 shares of new common, the state of the sta

Lerner Stores Corp.—January Sales 3.2% Lower— Period End. Jan. 31— 1947—Month—1946 1947—12 Mos.—1946 lles \$5,660,429 \$5,844,713 \$96,981,090 \$91,926,029 Bales —V. 165, p. 212.

(S. W.) Lindsay & Co., Ltd.—Calls 6% Bonds

The company has called for redemption on March 1, 1947, all of its outstanding 6% 30-year first mortgage sinking fund gold bonds due March 1, 1958 at 105 and interest. Payment will be made at The Royal Bank of Canada in Montreal, Toronto, Halifax or St. John, Canada, in Canadian funds.—V. 159, p. 2639.

Lindsay Light & Chemical Co Farnings

| Limited Light & Chemical Co. Harm | ings | 5 R. V |
|--|-------------------|------------------|
| Calendar Years— Net profit after charges and taxes | 1946 \$224,856 | 1945 \$59,282 |
| Earned per common share | \$3.46 | \$0.70 |

Lithomat Corp., Cambridge, Mass.—Expansion—

. W. Garth, Jr., President, on Feb. 10 announced that the corpora-has acquired the New England Lacquer Co., of East Providence,

tion has acquired the New England Lacquer Co., of East Providence, R. I.

"This newly-acquired company," Mr. Garth states, "will supplement and provide additional facilities for the rapidly expanding activities of Chemical Products Corp., acquired by the Lithomate Corp. in 1945. It brings to our chemical division a new and related type of business, provides room for expanding research activities and a well-situated tract of industrial property in East Providence for future extension of plant facilities."

Sales of New England Lacquer Co., which are two different industries than those previously served, will be directed by William I. McGowan, Vice-President and Sales Manager of Chemical Products Corp. Besides expansion of the company's present business; the additional facilities will be used to assist the entrance of Lithomat's chemical division in the vinyl, organisol and other synthetic protective coating fields.

Mr. Garth observed that sales of the Chemical Products Corp. are now running at three times the rate prior to its acquisition by Lithomat Corp. "Further sales increases seem likely," he said, "as a result of greater production made possible by recently installed equipment."

Livingston Mines. Inc. Seattle Wash.—Files With SEC.

Livingston Mines, Inc., Seattle, Wash.—Files With SEC The company on Feb. 3 filed a letter of notification with the SEC for 294,675 shares (5c par) common stock, to be offered at 20 cents, a share. Underwriters, Lobe, Inc., and Alfred Lind, both of Seattle. Proceeds will be used for mine acquisition and development.—V. 164, p. 281.

Logansport Distilling Co., Inc. (& Subs.) - Earnings-

| EARNINGS FOR YEAR ENDED OCT. 31, 1946 | 10 10 11 |
|---|------------------------------------|
| Net sales (including \$10,830,000 Federal excise taxes) Net profit before Federal taxes Federal taxes | \$15,585,599 984,489 445,278 |
| Net income Earned per share on 390,289 common shares -V. 164, p. 3293. | \$539,211 \$1.30 |

Lone Star Cement-Corp.-Earnings-1946-12 Mos - 1945

| Ferrou Enu. Dec. 31- | 19403 IV | 1051940 | 1940-12 1 | US1940 |
|---------------------------|-------------|----------------|--------------|------------------|
| Sales | \$9,413,316 | \$8,707,092 | \$39,849,669 | \$31,092,952 |
| Mfg. & shipping costs | | | | |
| and cost of pur. ce- | | | | 10 (0000) |
| ment sold | 6,007,755 | 5,782,640 | 25,318,685 | 21,150,778 |
| Sell. & admin. exp | 1,152,774 | 956,196 | 3,829,974 | 3,074,773 |
| Prov. for depr. & depl. | 424,856 | 424,570 | 1,826,311 | 1,824,844 |
| Operating profit | 1,827,931 | 1.543,686 | 8.874.699 | 5.042,557 |
| Miscellaneous income | 231,852 | 119,174 | 712,530 | 536,404 |
| Total income | \$2,059,783 | \$1,662,860 | \$9,587,229 | \$5,578,961 |
| Provision for taxes | 283,446 | 174,592 | 972.303 | 739.858 |
| Prov. for Fed. inc. tax. | 400.337 | 421:838 | 2.433.000 | |
| Prov. for other inc. tax. | | 1 - h - 12 - 1 | To Massell C | Salve Berk Barry |
| (domestic & foreign)_ | 132,415 | 119,246 | 566,333 | 333.988 |
| Misc, charges | Cr406,697 | Cr145,964 | 383,209 | 400,977 |
| Net profit | \$1,650,282 | \$1,093,148 | \$5,232,384 | \$2,774,138 |
| Net profit per share | 1 . 12. | | | |
| (948,597 shares) | \$1.74 | \$1.15 | \$5.52 | \$2.92 |
| -V. 164, p. 2410. | | | | 1 |

Louis Allis Co., Milwaukee, Wis.—Registers With SEC

1. 10uls Allis Co., Milwaukee, Wis.—Registers With SEC The company on Feb. 10 flied a registration statement with the SEC for 25,000 shares (\$10 par) common being sold by the company and an unspecified number of shares of the same stock to be sold by stock-holders. Underwriter, The Wisconsin Co., Milwaukee. Company will offer its shares for subscription to common stockholders. The shares being sold by stockholders as well as unsubscribed shares of the company will be purchased by underwriter. Net proceeds to company will cadded to working capital, some of which may be used to finance its program for expansion of manufacturing facilities.

Louisiana Power & Light Co.-Earnings

| | 1111160 | CuLai | & Light | Louisiana rower |
|--------------|--------------|-------------|-------------|--|
| os.—1945 | 1946-12 M | onth-1945 | 1946-M | Period End. Dec. 31- |
| \$13,635,367 | \$13,649,684 | \$1,164,705 | \$1,222,657 | Operating revenues |
| 7,018,231 | 6,726,944 | 1,033,595 | 678,144 | Operating expenses |
| 1,090,025 | 2,111,835 | Cr1,215,450 | 138.916 | Pederal taxes |
| 866,304 | 896,355 | 75,515 | 68,534 | Other taxes |
| 2,429,000 | 1,206,080 | | 105,500 | Prop. retir. res. approp. |
| 256,958 | 256,958 | 21,413 | 21,413 | acquisition adjust |
| \$1,974,849 | \$2,451,512 | \$382,632 | \$210,150 | Net oper, revenues |
| | Dr1,903 | | Dr22 | Inc. from plant leased |
| \$1,974.849 | \$2,449,609 | \$382,632 | \$210,128 | Operating income |
| 7,787 | 49,473 | 3,491 | 12,670 | Other income (net) |
| \$1,982,636 | \$2,499,082 | \$386,123 | \$222,798 | Gross income |
| 508,522 | | 42,003 | 41,550 | Inter, on mtge, bonds mnort, of dept discount |
| 300.057 | f | 180,091 | , | and expense |
| 64,681 | 67,379 | 35,132 | 19,291 | Other interest & deduct. |
| 14,937 | 1,894 | 13,156 | . 86 | Interest charged to con- struction (Cr) |
| \$1,124,313 | \$1,930,924 | \$142,053 | \$162,043 | Net income |
| 356,532 | 356,532 | | | Dividends applicable to |
| \$767,781 | \$1,574,392 | | ; | Balance |

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

Electric output of this company for the week ended Feb. 8, 1947, totaled 32,991,000 kwh. as compared with 26,384.000 kwh. for the corresponding week last year, an increase of 25.0%. Output for the 252 weeks ended Feb. 8, 1947, totaled 1,502,843,000 kwh., as geompared with 1,388,905,000 kwh. for the previous 52 weeks, an increase of 8.2%.—V. 165, p. 812.

McKesson & Robbins, Inc. (& Subs.)—Earnings-

| Period End. Dec. 31- | 19463 M | los.—1945 | 1946—6 Mc | s.—1945 |
|---|---------------------|---------------------|---------------------|---------------------|
| | \$ | \$ | \$ | \$ |
| Net sales | 95,798,358 | 92,607,477 | 177,985,386 | 164,253,812 |
| Net before taxes | 5.276,565 | 5,365,733 | 9,229,520 | 9,199,763 |
| Prov. for Fed. taxes | 2,252,249 | 3,007,673 | 3,817,774 | 5,149,278 |
| Net profit Earned per com. share V. 164, p. 2156. | 3,024,316 \$1.70 | 2,358,060 \$1.31 | 5,411,746 \$3.03 | 4,050,485 \$2.22 |
| 4. 101, p. 2100. | | | | |

McLellan Stores Co.—January Sales Increased 6.1% Period End. Jan. 31— 1947—Month—1946 1947—12 Mos.—1946 Eales — \$2,970,410 \$2,799,990 \$49,054,120 \$43,494,987

McQuay Inc., Minneapolis-Files With SEC-

The company on Feb. 6 filed a letter of notification with the SEC for: 1.770 shares (\$1 par) common and an option covering 500 shares of the same stock. Roy J. Resch. President of the company, and George Kelting, Vice-President, desire to sell 770 shares and 1,000 shares, respectively, of the common stock to Loewi & Co., Milwaukee, at \$6.25 a share. E. H. Seelert, Secretary-Treasurer, desires to grant rn-option to Kelting for \$1 whereby the seller will agree to sell to Kelting at any time within a year all or any part of 500 shares of the common at \$6.25 a share.—V. 165, p. 212.

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

The company on Feb. 3 filed a letter of notification with the SEC for \$50 shares (\$1 par) capital stock, to be sold on behalf of Thomas W. Selser, a director, to Dean Witter & Co. at \$18 a share, to cover thort account for sales previously made to public.—V. 165, p. 812.

Magma Copper Co .- Doubles Quarterly Payment-

The directors on Feb. 10 declared a dividend of 25 cents per share on the capital stock, payable March 15 to holders of record Feb. 27. Dividends of 12½ cents per share were paid in each quarter of 1946 and 1945.—V. 164, p. 3145.

(The) Magnavox Co.-25-Cent Quarterly Distribution The directors on Feb. 10 declared a quarterly dividend of 25 cents per share on the approximately 500,000 shares of capital stock outstanding payable March 15 to holders of record Feb. 25. Last year, the following distributions were made: Jan. 2, 25 cents in cash; June 1, 20% in stock; and July 1, Sept. 1 and Dec. 15, 25 cents each in cash,—V. 165, p. 540.

Marquette Cement Manufacturing Co.—Places Loan Privately—The company has placed privately a \$5,000,000 20-year loan, bearing interest of 24% for first 10 years and 3½% thereafter. Loan matures \$250,000

Proceeds will be used to finance the acquisition of the plant of Hermitage Portland Cement Co. at Nashville and Cumberland Portland Cement Co. at Cowan, Tenn., and a limestone quarry at Martha, Tenn., as a source of raw materials at the Nashville plant.—V. 128, p. 123.

Maryland Casualty Co.-New President-

William T. Harper, Senior Vice-President, has been elected President. He has been with the company 35 years.—V. 164, p. 1087.

Massachusetts Mutual Life Insurance Co., Springfield,

Mass.—Dividend Schedule Continued—

The company has announced that the 1946 dividend schedule will be continued through 1947. Over \$12,000,000 has been set aside for dividend payments. Interest of 3% will be credited during the year on dividends left with the company to accumulate, and on policy proceeds left with the company under settlement options.—V. 165, p. 687.

Massachusetts Steamship Lines, Inc.—Stock and Notes

Massachusetts Steamship Lines, Inc.—Stock and Notes Qualified in Massachusetts—

The "blue sky" division of the Massachusetts Department of Public Utilities has qualified for sale in the State of Massachusetts \$225,000 of six-year 4½% notes and 45,000 shares of common stock. These securities will be offered for sale in units, consisting of \$50 par of notes and ten shares of \$1 par common stock, at \$66 per unit.

In addition, there have also been qualified for sale 20,000 shares of \$5%, \$10 par, preferred stock, 45,000 common shares now outstanding, 20,000 shares of common reserved for conversion of the preferred after the new financing plan, and 15,500 shares of common stock reserved for warrants,

The company owns and operates steamships and other vessels for the transportation for hire of passengers, freight and mail. Paul E. Thurlow, is President, George W. Waters and Samuel L. Gwin, Vice-Presidents, and George W. Sargent, Assistant Treasurer. Directors are Paul E. Thurlow, Ralph Hernblower, Russell B. Stearns, Palmer York, George W. Waters and George A. Crowell.

For the period from Oct. 17, 1945, date of incorporation, to April 30, 1946, the company had a net loss of \$158,723. For the six months

ended Oct. 31, 1946 there was a net income transferred to earned surplus of \$226,531...V. 165, p. 812.

May McEwen Kaiser Co.—Earnings—

Years Ended Nov. 30— 1946 et profit after all charges and taxes \$2,803,166 trned per share \$3.07 Net profit and Earned per share—V. 165, p. 75.

Melville Shoe Corp.—Retail Sales Rise-

Jan. 1 to Jan. 1 to Jan. 25,'47 Jan. 26,'46 °\$3,005,876 †\$2,984,958 *For 22 business days. †Por 23 business days.

The corporation has this year changed its system of reporting sales to periods of four; four and five weeks and four, four and five weeks in each six-month period, instead of by months, as in previous years. The sales figures next to be released will cover the four weeks ending Feb. 22.—V. 165, p. 339.

Mercantile Stores, Inc.—January Sales Up 28.8%-Period End, Jan. 31— 1947—Month—1946 1947—12 Mos.—1946 Sales ______ \$6,452,700 \$5,009,100 \$103,010,900 \$74,407,200

Mexican Light & Power Co., Ltd.—Earnings—

| (Expre | ssed in Can | adian curre | ency) | |
|-------------------------------------|-------------|-------------|--------------|--------------|
| Period End. Nov. 39- | | nth-1945 | | Mos.—1945 |
| Gross earnings | \$1,562,255 | \$1,466,720 | \$16,641,820 | \$14,094,842 |
| Operating exps., incl. depreciation | 1,260,881 | 1,095,817 | 13,944,407 | 11,475,065 |
| Net operating income | \$301.374 | \$370,903 | \$2,697,413 | \$2,619,777 |
| *Accrual | 185,000 | 201,954 | 2,105,000 | |
| Net earnings | | \$168,949 | \$592,413 | |

"or annual interest and sinking fund charges on bonds and deben-ture stock including those, payment of which is dependent upon avail-able income.—V. 165, p. 687.

Miami Conner Co.—Declares 50-Cent Dividend—

The directors have declared a dividend of 50 cents per share, payable March 31 to stockholders of record March 12, 1947. Payments last year were as follows: March 29 and Oct. 8, 25 cents each; and Dec. 27, an extra of 75 cents.—V. 162, p. 1172.

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.

Michigan Consolidated Gas Co.—Annual Report—Wil-liam G. Woolfolk, Chairman, and Henry Fink, President, on Jan. 29, said in part:

liam G. Woolfolk, Chairman, and Henry Fink, President, on Jan. 29, said in part:

Gas sales during the year 1946 increased to a record highly of 1945. Total operating revenues for 1946 increased 5½% over 1945. The principal reason that revenues did not rise in proportion to the increase in volume of gas sales was this company's voluntary rate reduction put into effect in November, 1945. This rate reduction to the company's customers in Detroit and Ann Arbor followed the reduction ordered in the gate rate of Panhandle Eastern Pipe Line Co., which became effective in November, 1945. Savings to customers resulting from the company's new rate schedules amounted to approximately \$4,500,000 during 1946.

At the end of 1946, the company was serving 609,864 customers in eight operating districts in Michigan—Detroit, Grand Rapids, Muskegon, Ann Arbor, Mt. Pleasant, Ludington, Greenville-Belding and Big Rapids.

At the close of the year 1946, the utility plant accounts of the company amounted to \$98.398,000, a net increase of \$3,734,000, after retirements and adjustments, over the amount in these accounts at the end of the preceding year.

During 1946 the company resumed its normal construction program which had been greatly curtailed during the war years due to restrictions in the supply of material and labor. Although the scarcity of certain materials continued throughout 1946, the company made every cifort to expand its facilities to meet the requirements of its customers insofar as possible. Total construction expenditures during 1946 amounted to \$6,557,000. The major expenditures were for distribution mains, services, meters, liquefied petroleum gas facilities, and natural gas production, storage and transmission plant in Michigan.

As a result of the acquisition of the properties of West Michigan Consumers Co. on Dec. 11. 1946 the Michigan Consumers Co.

for distribution mains, services, meters, liquefied petroleum gas facilities, and natural gas production, storage and transmission plant in Michigan.

As a result of the acquisition of the properties of West Michigan Consumers Co. on Dec. 11, 1946, the Michigan Consolidated Gas Co. added approximately \$2,200,000 of property to its utility plant and expanded its gas distribution operations to include the sale of casinghead gas to the industrial customers in the Muskegon area who had been served by West Michigan Consumers Co. The firm gas consumption of these customers during 1946 amounted to more than 900,000,000 cubic feet.

On Nov. 30, 1946, the Federal Power Commission entered an order granting to Michigan-Wisconsin Pipe Line Co. a certificate of public convenience and necessity for the construction and operation of a natural gas pipe line system, comprising (a) a natural gas transmission pipe line extending from a point in Hansford County, Texas, to its terminus at the Austin Storage Field, near Big Rapids, Mich.; (b) the Wisconsin branch natural gas transmission pipe line; and (c) lateral natural gas transmission pipe line; and (c) lateral natural gas transmission pipe lines in Missouri, Iowa and Wisconsin. The certificate also provides for the operation of existing facilities in the Austin and Reed City storage fields and certain pipe lines (in Michigan) now owned by the Michigan Consolidated Gas Co. Under a contract, dated Dec. 9, 1946, between Michigan Consolidated Gas Co., Michigan-Wisconsin Pipe Line Co. (subsidiaries to American Light & Traction Co.), and Austin Field Pipe Line Co., the last named company agreed to construct, for operation by Michigan-Wisconsin Pipe Line Co., the pipe line facilities in Michigan Rossolidated Gas Co. we pects to receive an adequate supply of natural gas from the Austin and Reed City storage fields to the city gates of the Detroit, Grand Rapids, Ann Arbor and Mt. Pleasant Districts. Subject to governmental authorization, the company also agreed to acquire the capital st

| Operating revenue (gas; | _ \$33,214,271 | \$31,483,590 | |
|--|----------------|--------------|---|
| Gas purchased for resale | 9,062,808 | 10,642,461 | |
| Operation | | 7,365,963 | |
| Maintenance and provisions therefor | | - 1.031.503 | |
| Depreciation | | 1,725,539 | |
| Amort, of utility plant acquisition adjustment | | 63,421 | |
| State, local and miscellaneous Federal taxes_ | | 2,723,217 | |
| Federal income and excess profits taxes payabl | | -,, | |
| Separate return basis | | 4,182,165 | |
| Reduction due to inclusion of income of com | | 1,100,100 | |
| pany in consol, tax returns of parent co. (Cr | | 562,965 | |
| Operating income | \$4,603,401 | \$4,312,287 | |
| Other income (net) | | 4,964 | |
| Gross income | \$4,839,595 | \$4,317,251 | × |
| Interest on long-term debt | | | |
| Amort, of debt discount, premium & exp. (C | | | |
| General interest | | | |
| Miscellaneous income deductions | 54,341 | | |
| miscenaneous meome deddectons | 01,011 | 11,100 | |
| Net income | \$3,462,716 | \$2,904,986 | |
| Preferred dividends | 190,000 | 190,000 | |
| Common dividends | 2,325,162 | 2,325,162 | |
| Earnings per common share | \$1.18 | | |
| | | | |

| BALANCE SHEET, DE | CEMBER 31 | San James |
|---|-----------------|---------------------|
| ASSETS BALANCE SHEET, DE | 1946 | 1945 |
| ASSETS Utility plant Investments Cash | *\$98 398 235 | 94 664 102 |
| Othicy plant | 39 893 | 93 913 |
| Investments | 2 560 444 | 93,913 4,103,041 |
| Cash | 3,303,311 | 5,250,000 |
| United States Government obligations | 140 100 | 3,230,000 |
| Accounts receivable, less reserves of \$3 | 2.727.916 | 1.197.050 |
| and \$345,432, respectively | | 1,253,837 |
| Materials and supplies | | |
| Prepayments | 516,187 | 1,213,065 |
| Debt discount, premium, and expense, | applic- | - |
| able to refunded issues | | 733,515 |
| Gas conversion expenditures | 138,281 | |
| Miscellaneous deferred charges | 141,086 | 262,628 |
| Total | \$108,161,201\$ | 109,137,453 |
| LIABILITIES. | | |
| Common stock (par value \$14 per share | \$38,752,700 | 38,752,700 |
| 43/4% preferred stock (par \$100) | ,, | 4,000,000 |
| Fremium on preferred stock | | 100,796 |
| | | 38,000,000 |
| First mortgage bonds, 31/2% series due | | 50,000,000 |
| Notes payable | | 1,196,929 |
| Accounts payable | | 393,399 |
| Customers' deposits | | 263.844 |
| Accrued general taxes | | 4.348,167 |
| Federal income and excess profits taxes | 3,239,967 | 473,007 |
| Accrued interest | 473,007 | |
| Miscellaneous current liabilities | | 419,033 |
| Premium on outstanding bonds, less expe | | 1,446,364 |
| Customers' advances for construction | 25,568 | 36,536 |
| Other deferred credits | 33,206 | 41,040 |
| Reserves for depreciation | | 14,916,045 |
| Maintenance reserves | 791,000 | 347,000 |
| Reserves for injuries and damages | 343,733 | 333,310 |
| Miscellaneous reserves | 11,121 | 12,586 |
| Contributions in aid of construction | | 1,497,500 |
| Earned surplus | | 2,559,196 |
| | | 6.77 |

\$108,161,201\$109,137,453 Total ______ -V. 164, p. 3293.

Miles Shoes, Inc.—Sales Show Increase of 15.1%-Period from Dec. 30 to Jan. 31— 1947 1946 lles ________\$1,191,000 \$1,035,000

Minneapolis-Honeywell Regulator Co.-New V.-P.-

L. M. Morley has been elected a Vice President of this company, Harold W. Sweatt, President, announced on Feb. 12.

Mr. Morley, Vice President in charge of sales for the Brown Instruent Co., a wholly-owned Honeywell subsidiary at Philadelphia, Pa., will continue to supervise sales of the industrial control devices made by the Brown division.—V. 165, p. 812.

Minnesota Mining & Mfg. Co.-35-Cent Dividend-

A dividend of 35 cents per share has been declared on the common stock, payable March 10 to holders of record Feb. 24. Payments last year were as follows: March 14, 20 cents; June 10, 25 cents; Sept. 12 and Dec. 12, 35 cents each; and Dec. 30, an extra of 30 cents.—V. 165, p. 213.

Mississippi Power Co.—Earnings

| Period Ended Dec. 31— | 1946 MOI | 1111 1945 | 1940 14 M | US. 1040 |
|--------------------------|-----------|-----------|-------------|--------------------|
| Gross revenue | \$564,679 | \$500,320 | \$6,448,011 | \$6,098 890 |
| Operating expenses | 281,734 | 196.575 | 2.534.696 | 2.483.533 |
| | | 34.750 | 506,000 | 417,000 |
| Provision for depre | 42,166 | 34.750 | 500,000 | 711,000 |
| Amort. of plant acquis. | | | | ac ventori ventori |
| adjustments | 4,500 | 90.991 | 54.000 | 1.544,401 |
| | 117,104 | 99,222 | 717,872 | 665.802 |
| General taxes | 117,104 | 33,222) | | 62.150 |
| Federal income taxes{ | | (| 875,700 | 02,130 |
| Gross income | \$119,174 | \$78,782 | \$1,759,743 | \$926,003 |
| | 22.588 | 22.807 | 272,477 | 275.095 |
| Int. on long-term debt_ | | | | Cr4.301 |
| Amort of pre. on debt | Cr353 | Cr356 | Cr4,260 | |
| Other deductions | Cr2,694 | 532 | Cr1,970 | Cr21,350 |
| | \$99,633 | \$55,799 | \$1,493,496 | \$676,560 |
| Net income | | | 120,594 | 120,594 |
| Dividends on pref. stock | 10,049 | 10,049 | 120,394 | 120,334 |
| Balance | \$89,584 | \$45,750 | \$1,372,902 | \$555,966 |
| V.164, p. 3415. | | | | |

Mississinni Power & Light Co _ Earnings_

| & Light | | | |
|-------------|--|---|--|
| 1946 M | onth 1945 | 1946 12 M | |
| \$1.181.611 | \$1,100,060 | \$12,296,642 | \$11,130,391 |
| | | | 6,006,882 |
| | | 1,296,371 | 1,954,702 |
| | | 850,512 | 721,624 |
| 74,000 | 61,600 | 828,000 | 732,600 |
| \$252 110 | \$294 365 | \$2,291,874 | \$1,715,183 |
| 151 | 959 | 1,747 | 14,037 |
| \$252 261 | \$295.324 | \$2,293,621 | \$1.729.220 |
| 31,250 | 31,250 | 375,000 | 375,000 |
| 21 502 | 21 593 | 259,116 | 259,116 |
| | | | |
| | | | Cr6,324 |
| | | 41 000 050 | \$1,011,313 |
| \$235,578 | \$238,012 | | 266,856 |
| | | 266,856 | 200,000 |
| | | \$1,343,100 | \$744,457 |
| | 1946 Me \$1,181,611 749,511 41,125 64,865 74,000 \$252,110 151 \$252,261 31,250 21,593 22,487 C758,647 | 1946 Month 1945 \$1,181,611 \$1,100,600 749,511 649,153 41,125 83,871 64,865 11,671 74,000 61,000 \$252,110 \$294,365 151 \$959 \$252,261 \$295,324 31,250 31,250 21,593 21,593 22,487 7,931 C758,647 C73,462 | 1946 Month 1945 \$1,181,611 749,511 64,9153 741,125 83,871 64,865 11,671 850,512 74,000 61,600 \$252,110 \$294,365 151 \$959 1,747 \$252,261 31,250 31,250 21,593 21,593 21,593 22,487 7,931 \$119,060 \$235,578 \$238,012 \$1,609,956 \$2,261,593 \$238,012 \$1,609,956 \$2,255,578 \$238,012 \$1,609,956 \$2,668,566 |

Missouri-Kansas-Texas RR.—Equipment Trusts Offered—Halsey, Stuart & Co. Inc. and associates on Feb. 13 offered \$3,900,000 2% equipment trust certificates at prices to yield from 1.05% to 2.30%, according to maturity. Associated in the offering are Otis & Co. (Inc.); R. W. Pressprich & Co.; A. G. Becker & Co. Inc.; Julien Collins & Co.; First of Michigan Corp.; Freeman & Co.; The First Cleveland Corp.; McMaster Hutchinson & Co.; Mullaney, Ross & Co.; F. S. Yantis & Co., Inc.; Mason, Moran & Co.; Alfred O'Gara & Co., and Thomas & Co. The certificates were awarded Feb. 11 on a bid of 99.129. Two other

Moran & Co.; Alfred O'Gara & Co., and Thomas & Co.

The certificates were awarded Feb. 11 on a bid of 99.129. Two other
bids, each naming a 2% coupon, were received at the sale. They were:
Salomon Bros. & Hutzler, 99.10; and Harris, Hall & Co. (Inc.), 98.63.
Certificates are to be dated March 1, 1947 due \$260,000 annually
March 1, 1948 to 1962. Issued under the Philadelphia plan. Principal
and dividends (March 1 and Sept. 1) payable in New York City. Denomination \$1,000, registerable as to principal. Not redeemable prior to
maturity.
Certificates are to be unconditionally guaranteed as to payment of
principal and dividends by endorsement by the company. Issuance and
sale are subject to authorization by the Interstate Commerce Commission.

ICC Approves \$5,000,000 Promissory Note-

The ICC has approved the issuance by the company of a \$5,000,000 promissory note to the Republic National Bank of Dallas, Tex. Proceeds will be applied to the purchase of the road's outstanding bonds. At the same time the company is permitted to set aside \$10,000,000 of series F prior lien 4% mortgage gold bonds to be pledged from time to time as collateral security for the note.—V. 165, p. 688.

Monsanto Chemical Co.—To Redeem 64,000 Preference

The directors have called for redemption on March 25, next, 64,000 shares of the company's outstanding cumulative preference stock, series A. Holders of the called shares have until the day before the said redemption date, namely March 24, in which to exercise their right to convert such preference stock into common stock of the company on the basis of two shares of common stock for each share of preference stock. The accrued dividend of \$1.04 per share will be paid March 25 to all shares called for redemption, regardless of whether such shares be redeemed or converted into common stock.

The redemption price is \$104,50 plus accrued dividends of \$1.04 per share. The shares to be redeemed will be drawn by lot from preference stockholders of record at the close of business Feb. 17, and the transfer books for such preference stock will be closed for such drawing from Feb. 18 to Feb. 21, inclusive.—V, 185, p. 576.

Monongahela Ry.-Earnings-

| December- | 1946 | 1945 | 1944 | 1943 |
|---|-----------|-----------|-----------|-----------|
| Gross from railway | \$486,308 | \$497.168 | \$485.038 | \$533,694 |
| Net from railway | 216.888 | 279,650 | 265.349 | 146,406 |
| Net ry. oper. income From January 1— | 73,277 | 130,830 | 86,042 | *38,828 |
| Gross from railway | 5.983.312 | 5,830,859 | 6,642,681 | 6,501,309 |
| Net from railway | 2,683,385 | 2,868,238 | 3,420,678 | 3,408,403 |
| Net ry. oper. income | 936,808 | 1,082,217 | 1,238,428 | 1,215,284 |
| DeficitV. 165, p. 21; | 3. | 5 + | | |

| Period End. Dec. 31- | 1946 Mo | nth-1945 | 194612 7 | Aos.—1945 |
|---|--------------|-------------|--------------|--------------|
| Operating revenues | | \$1,687,662 | \$18 650 717 | \$17,873,194 |
| Oper. exps., excl. taxes | 598,217 | | | 4,830,644 |
| Federal taxes | 299,310 | | 3,140,164 | |
| Other taxes | 147,802 | 182,292 | 1,692,056 | |
| Prop. retir. and deplet. | ,, | -00,000 | -1005,000 | 1,00,1,110 |
| res. approp. | 125,000 | 125,000 | 1,500,000 | 1,500,000 |
| Amort, of limited-term | | | -1000,000 | 2,000,000 |
| investments | 3,861 | 322 | 3.861 | 3,861 |
| Amortiz, of utility plant | -, | 7 | 0,000 | 0,002 |
| acquis, adjustments | 13,113 | 1,093 | 13,113 | 13,113 |
| Net oper. revenues | \$618,567 | \$534,658 | 87 176 371 | *\$8,130,170 |
| Other income (net) | 5,499 | 8,458 | 52,463 | 473,420 |
| , | | 0,100 | 02,100 | 113,120 |
| Gross income | \$624,056 | \$543,116 | \$7:228,834 | \$8,603,590 |
| Int. on mtge. bonds | 94,875 | 95,833 | | 1,684,556 |
| Int. on debentures | | | | 487.016 |
| Amortiz. of debt disct. | | | | -0.11440 |
| and expense | 524 | 312,159 | 2,174 | 2,596,654 |
| Other int. and deducts. | 275,532 | 25,945 | 300,285 | |
| Net income | \$253,135 | \$109,179 | \$5,779,250 | \$3,781,574 |
| Dividends applicable to p | referred sto | ck | 957,534 | |
| Balance | | | \$4,821,716 | \$2,824,040 |

*Including the result of non-recurring tax benefit of \$2,800,000.—V. 165, p. 76.

Montgomery Ward & Co., Inc.—January Sales-

-V. 165, p. 213.

Mountain States Power Co.—Standard Gas Asks Extension on Sale of Stock—

The Standard Gas & Electric Co. has asked the SEC for a 30-day extension from Feb. 10 in which to sell 140,614 shares (no par) common stock of the company.

The SEC said Standard should show cause why the request should be grarted and set a hearing for Feb. 18. The company was ordered to divest itself of Mountain States by a Commission order of Aug. 8, 1941.—V. 164, p. 3146.

(G. C.) Murphy Co.-January Sales Show Gain-

Sales 1947 1946

The company in January, 1947 had 209 stores in operation, unchanged from a year ago.—V. 165, p. 339.

Mutual Life Insurance Co. of New York-Director of

Russell V. Vernet has been promoted to Director of Advertising.

Russell V. Vernet has been promoted to Director of Advertising. He has been Advertising Assistant since October, 1944, when he joined the Mutual Life after his discharge from the Army Air Corps. Prior to his army service he had been a member of the advertising department of the Providence, R. I., "Journal" from 1935 to 1942.—V. 165, p.-813.

National Radiator Co.—Listing Authorized-

The board of governors of the New York Curb Exchange on Feb. 5 approved for listing 373,735 outstanding shares of the above company's \$4. par value common stock. The shares, which are part of a total authorized issue of 1,000,000 shares, will be admitted to dealings at a date to be announced later.—V. 163, p. 1288.

National Securities & Research Corp.—Distribution

The corporation on Feb. 3 announced that on Feb. 28 the following funds sell ex-distribution: 10 cents per share on Income shares and 6 cents per share on Industrial Stock series. The amounts mentioned are estimates of such distributions payable on March 15, 1947. Distributions made in 1946 (per share) on the aforementioned funds were as follows:

Mar. 15 Apr. 26 June 15 Sept. 15 Dec. 1 \$0.12 \$0.08 \$0.07 \$0.10 \$0.06 .12 .12 .06 .06 .07 On income series____ On Industrial stock ser. -V. 165, p. 813.

National Shirt Shops of Delaware, Inc.—Sales-

Period End. Jan. 31— Sales 1947—Month—1946 1947—4 Mos.—1946 \$766,705 \$912,018 \$6,626,989 \$6,266,234 Files With SEC-

The company on Feb. 7 filed a letter of notification with the SEC for 4,000 shares of common stock. Blair F. Claybaugh & Co., New York: Faroll & Co., Chicago; Buckley Brothers, Philadelphia, and Kitchen & Co., Chicago are underwriters. Price; \$10.50 per share. Proceeds go to selling stockholders.—V. 165, p. 340.

National Tea Co.—Sales Show 36.87% Increase—

| | | | 2.00 | | | | 2 | 22 Days 23 | Davs |
|--------|--------|--------|--------|--------|-------|----------|----------|------------------|----------|
| -10 | 5 | | | | | | | Ended F | nded |
| ** | | | | | | 19 | | Jan. 25, '47 Jan | 26 '46 |
| Sales. | | | | | | | | \$13 399 714 60 | 701 700 |
| Th | nim | how n | e otas | ina ti | 1414 | | | from 746 at 3 | 1041194 |
| 3010 | t- cor | Der o | 1 2001 | es in | opera | tion, de | ecreased | from 746 at | Jan. 26. |
| 1940 | 10 685 | s at J | an. 2 | 5, 194 | 7.—V. | 165. r | 340 | | (20 |

Nehi Corp.—Earnings—

| Caendar Years— Net after charges Federal income taxes Federal excess profits tax | \$2,370,140 \$58,000 | 1945 \$2,833,667 552,000 1,380,000 | 1944 \$2,928,355 554,000 1,350,000 |
|--|-------------------------|---|---|
| Net profit | \$1,412,140 | \$901,667 | \$1,024,355 |

Neisner Brothers, Inc.—January Sales Up 8.68%-Month of January— 1947. 1946 ----- \$2,588,214 \$2,381,398.

(J. J.) Newberry Co.-January Sales Rose 12.6% onth of January— 1947 1946 \$7,216,328 \$6,410,208 Sales V. 165, p. 214.

New England Gas & Electric Association—SEC Accepts Alternative Plan—To Be Recapitalized and Settle

cepts Alternative Plan—To Be Recapitalized and Settle Claims—

The Securities and Exchange Commission on Feb. 11, in supplemental findings and opinion announced approval of an alternative plan for recapitalization of the company and settlement of intercompany claims. The alternative plan provides for a new capitalization consisting of \$22,425,000 of bonds, 77,625 shares of cumulative convertible (\$100 par) preferred stock, and 1,246,011 shares (\$8 par)—common stock. The program is subject to the approval of the Federal District Court in Boston, and Judge Francis J. W. Ford has set March 10 for a hearing. The settlement of claims provides for payment of \$1,944,550 by New England Gas & Electric to the Associated Gas & Electric Co. and the Associated Gas & Electric to the Associated Gas & Electric Co., and certain subsidiaries, in consideration of which the \$7 second preferred and common stocks of New England, all owned by the Associated interests, will be canceled.

Under an amended plan, previously approved by both the SEC and the District Court in Boston, New England's new capitalization would consist of \$22,500,000 of bonds and 2,300,000 shares of common stock. An invitation for competitive bids for these securities, however, was withdrawn when it was found that ne bids were to be made within the range of prices specified in the program.

Because of the uncertainty whether the securities could be sold at such prices in time to enable the company to meet the Sept. I maturity on \$13,206,000 of debendures, the alternative plan was advanced so that, at its election, the company could proceed with the carrying out of either program.

The alternative plan provides for use of the proceeds from public sale of the bonds and new preferred, stock to retire \$34,996,500 of outstanding debentures at par plus accrued interest; the allocation of 766,776 shares of new common stock to holders of \$5.50 preferred stock at the rate of eight new shares for one old, plus the right to subscribe to 479,235 new common shares at \$8 each

Weekly and Monthly Output-

For the week ended Feb. 7, this Association reports electric output of 14,310,161 kwh. This is an increase of 1,347,409 kwh., or 10.39% above production of 12,962,752 kwh., for the corresponding week a

year ago.

Gas output for the Feb. 7 week is reported at 204,592,000 cu. ft., an increase of 30,965,000 cu. ft., or 17.83% above production of 173,627,000 for the corresponding week a year ago.

For the month ended Jan. 31, 1947, the Association reports electric output of 63,903,673, KWH. This is an increase of 6,596,802 KWH, or 11,51% above production of 57,306,871 KWH for the corresponding month a year ago.

11,61% above production of the month a year ago.

Gas output for January, 1947, is reported at 896,998,000 cu. ft., an increase of 138,597,000 cu. ft., or 18.27% above production of 758,-401,000 cu. ft. for the corresponding month a year ago.

Annual Statement—F: D. Campbell, President, on Jan. 23 in the Association's preliminary annual report for the year 1946, says in part.

In the 19 years from organization to Dec. 31, 1945, the Association collected. \$43,569,625, in interest and dividends from its subsidiary operating companies, the subsidiaries now in the System retaining \$7,415,962 of earnings in such portion of that period as their common stocks were owned by the Association. In 1946 the parent net income of \$887,147 reflected the collection of interest and dividends of \$2,889,727 from operating subsidiaries out of \$3,399,904 available, a ratio of 85%. This compared with \$2,637,798 in 1945 out of \$2,234,230, a ratio in that year of \$2%.

The alternate plan of recapitalization should, with due allowance for sinking fund requirement, accomplish reductions approaching \$1,000,000 per annum in fixed charges on debt securities outstanding.

PROFIT AND LOSS STATEMENT FOR YEARS ENDED DEC. 31

| NAME AND ADDRESS OF THE PROPERTY. | 1010 | 1940 |
|--|-------------|-------------|
| Dividend income | \$2,867,555 | \$2,581,659 |
| Dividend income | 100,000 | |
| Thereas meeting | 103,829 | 130,144 |
| Miscellaneous income | 1,356 | |
| Total income | \$2,972,740 | \$2,711,803 |
| General expenses and taxes other than Federal | +=,0.=,1.20 | 42,111,000 |
| income taxes | 129,841 | 142,254 |
| income taxes Provision for depreciation | 772 | 587 |
| Interest on long-term debt | | |
| interest on long-term dept | 1,751,962 | 1,753,404 |
| Amortization of debt discount and expense | 167,965 | 168,058 |
| Miscellaneous deductions from income | 6,664 | 8,912 |
| Provision for Federal income taxes (on basis of | 0,002 | 0,014 |
| separate return) | 46,521 | 40,340 |
| | | |
| Net income if consolidated returns were not | | |
| filed | \$869,014 | \$598,248 |
| Credit resulting from filing of consolidated tax | 4000,021 | 4000,210 |
| return | | |
| return | 18,133 | 20,370 |
| Net income to surplus | \$887,147 | \$618,618 |
| | | ++-0,010 |
| BALANCE SHEET DEC 21 1 | 0.46 | |

BALANCE SHEET DEC. 31, 1946

ASSETS—Investments in subsidiaries (at cost, less write down of \$1,690,009), \$66,991,629; investments in other securities (including \$35,344 U.S. Government securities), \$1,285,981; investments in office furniture and equipment and automobiles (at cost), \$7,548; funds deposited for investment, \$147,130; other special funds, \$25; deposits for matured bond interest (see contra), \$160,903; cash, \$1,913,392; U.S. Government securities, \$1,688,000; accounts receivable (including accrued interest of \$5,519), \$5,872; dividend receivable (subsidiary), \$311,064; other current assets, \$5,400; unamortized debt discount and expense, \$510,868; miscellaneous deferred accounts, \$128,089; total, \$73,165,901.

\$73,165,901.

LIABILATIES—\$5.50 dividend series preferred stock, \$9,584,700; \$7.00 cumulative second preferred and common stock, \$25,500,000; 5% convertible debenture bonds due 1947 to 1962, \$34,794,800; 6% debentures due 2031, \$203,700; matured bond interest (see contra), \$160,902; accounts payable, \$38,019; accrued rederal income taxes, \$28,492; accrued interest on long-term debt, \$393,797; other accruals, \$6,970; deferred; credit items, \$70; reserves, \$15,793; capital surplus, \$3,408,014; earned; surplus deficit (since Dec. 31, 1937), \$969,356; total, \$73,165,901.

—V. 165, p. 814.

New England Mutual Life Insurance Co.—Issues \$225,-

New England Mutual Life Insurance Co.—Issues \$225,-000,000 New Insurance in 1946—

A total of \$225,000,000 in new life insurance was issued by this company in 1946, an amount greater than the combined purchases of policyholders in the years 1942-43. George Willard Smith, President, announced on Feb. 12 at the company's 103rd annual meeting.

Meanwhile, termination of policies from all causes continued at a low level, Mr. Smith said, with the result that the company now has a total of \$2,218,000,000 of insurance in force, a gain of more than \$1,000,000,000 since 1929.

Of the more than \$52,000,000, including \$11,000,000 in dividends, which were paid to policyholders and beneficiaries, one-half went to living policyholders.

Net carnings from insurance operations amounted to \$18,000,000, \$1,000,000 more tran in 1945. Dividends of \$12,000,000 have been set aside for 1947 distribution, maintaining the same sale adopted in 1940.

aside for 1947 distribution, maintaining the same same adopted in 1940.

Assets advanced to \$848,000,000, or 3½ times the 1929 figure. Surplus is now, \$54,000,000. Of liabilities of \$794,000,000, 99.3% are made up of policyholders' reserves and funds on deposit, and dividends set aside for 1947.

"During the past several years we have pursued an aggressive investment program. We have pursued the same aggressive policy as to real estate. Except for one very small parcel, all real estate acquired by foreclosure was sold during the year." Mr. Smith said:

January a Record Month—

January a Record Month-

In announcing the largest month in its 111-year history, the company reports that its January life insurance sales of more than 32,500,000 surpassed the old record established in December, 1938, by \$2,250,000

This new record is a gain of 55% over the business closed in January, 1946, and nearly double the quota that had been assigned for the month.—V: 165, p. 340.

New England Power Association—Weekly Output—

The Association reports number of kilowatt hours available for the week ended Feb. 8, 1947, as 71,088,298-compared with 63,037,436 in the week ended Feb. 9, 1946, an increase of 12.77%

The comparable figure for the week ended Feb. 1, 1947 was .70,437,-328, an increase of 11.80% over the corresponding week a year ago.—
V. 105, pp. 814 and 688.

New Jersey Mortgage & Title Co., Passaic, N. J.—Bonds Offered—The company in January offered \$300,-000 3% collateral trust bonds, series C, at par. Dated Oct. 1, 1946, due Oct. 1, 1957.

Proceeds will be used for investment in real estate mortgages in New Jersey.—V. 164, p. 3416.

New Jersey Realty Co., Newark, N. J.—To Refund Class A Bonds—Exchange Offer Also Made to Class B Bondholders

Bondholders—
Holders of \$3,219,433 of class A fixed and income bonds have been notified that the bonds, which mature in June, may be cashed after April 1, or may be exchanged for a new bond, paying 4%; due in April, 1957. There are 1,339 holders.
John C. Thompson, President, in his letter, said the company will purchase the 1947 bonds at 100%, plus, accrued interest of 21%.
At the same time, \$2,651,277 of class B income 4s of June, 1952, may be exchanged for new B bonds due April, 1960, Interest never was paid on the old bonds. On the new ones, N. J. Realty will pay 2½% a year from April, 1947, to April, 1952, and 4% thereafter to 1960.
The company reports 1946 gross income was \$1,394,349, highest in its history, and \$168,000 better than 1945. The net was \$246,680, nearly \$50,000 over the previous year.—V. 158, p. 1860.

New Jersey Zinc Co.—Taxability of Dividends—

Newman W. Adsit, Treasurer, on Feb. 6 stated:
The officers of this company are of the opinion that dividends paid
during the year 1946 should be allocated as between taxable and
non-taxable distributions under Section 115 (b) of the Internal Revenue.

| Date Paid— March 9, 1946 June 10, 1946 September 10, 1946 December 10, 1946 | Taxable (Per Share) \$.32588 .65176 .32588 .65176 | Non-Taxable (Per Share) \$.17412 .34824 .17412 .34824 | Total (Per Share) \$.50 1.00 .50 1.00 |
|---|--|--|---------------------------------------|
| Totals for year 1946 | ¢1.05500 | 41 04470 | |

The above allocations have been tentatively approved by the United States Treasury Department pending its final determination upon said Department's completion of the usual annual audit of the company's income tax return.—V. 164, p. 2695.

New York Central RR.—Proposed Acquisition-

The company has applied to the Interstate Commerce Commission for authority to purchase the entire outstanding 10,000 no par shares of the Niagara Junction Ry. Co. from Niagara Falls Power Co. for \$1,000,000.

An electrically operated switching railroad, Niagara Junction Railway serves an industrial area in the southerly and easterly portion of Niagara Falls, N. Y. It was organized in 1892 Last year it handled \$0,246 carloads of freight, it has no passenger traffic.

The New York Central RR. application states that Niagara Junction would retain its identity as a separate carrier, but with New York Central supervision and management.—V. 165, p. 814,

New York State Electric & Gas Corp.—Underwriters of Preferred Stock—The names of the several underwriters of the 150,000 shares of 334% cumulative preferred stock (par \$100) and the number of shares to be purchased by each, severally, are as follows:

| | | No. of | 1 - 6 - 100 A - 10 | No. of |
|---|-----------------------------|---------|------------------------------|-----------|
| | | Shares | | |
| | Harriman Ripley & Co., Inc. | 114 000 | | Shares |
| | Polson Wester of Co., Inc. | 14,000 | Mullaney, Ross & Co | 2:000 |
| | Baker, Watts & Co | 1.500 | W. H. Newbold's Son & Co. | 2,000 |
| | Alex. Brown & Sons | 5,000 | Morris and Garden Soul & Co. | |
| ú | Clark Dodge & Co | 0,000 | Newhard, Cook & Co | 2,000 |
| | Clark, Dodge & Co | 6,500 | R. W. Pressprich & Co | 6,500 |
| | Julien Collins & Co | 2,000 | Reynolds & Co | |
| | R. S. Dickson & Co., Inc | | regions & Co. | 2,500 |
| | Forthern This Co., Inc. | 2,500 | Schoellkopf, Hutton & | 41,764,75 |
| | Eastman, Dillon & Co | 14.000 | Pomeroy, Inc. | 6.500 |
| | Equitable Securities Corp | 5.000 | Chan | 0,0003 |
| | Estabrook & Co | 5,000 | Chas. W. Scranton & Co | 1,500 |
| | ESTADION & CO. | 5,000 | Shields & Company | 12,500 |
| | Farwell, Chapman & Co | 1,500 | Swiss American Corp | 5,000 |
| | Hallgarten & Co | 12,500 | Christ Hillerican Corp. | |
| | A Mr. Tridden C. Co. | | Tucker, Anthony & Co | 6,500 |
| | A. M. Kidder & Co | 1,500 | Union Securities Corp | 14.000 |
| | Martin, Burns & Corbett, | | White, Weld & Co | |
| | Inc. | | Wille, Weld & Co | 14,000 |
| | 371 | 2,000 | Harold E. Wood & Co | 1.000 |
| | Minsch, Monell & Co | 1.000 | Woodard-Elwood & Co | 1,000 |
| | Moore, Leonard & Lynch | 2,000 | | 1,000 |
| | | 2,000 | | |
| | | | | |

The stock was offered to the public Feb. 6 at \$102 per share and dividend. See V. 165, p. 814.

Calls 5.10% Preferred Stock-

All of the outstanding shares of 5.10% cumulative preferred stock have been called for redemption on March 13, next at \$105 per share and dividends.

Immediate payment of the full redemption price may be obtained at The Continental Bank & Trust Co. of New York, 30 Broad St., New York, N. Y.—V. 165, p. 814.

Niagara Junction Ry.—Control Sought by Central—See New York Central RR. aboye.—V, 163, p. 196.

Noma Electric Corp.—To List Additional Shares-

The board of governors of the New York Curb Exchange on Feb, approved for listing a maximum of 36,236 additional shares of par common stock issuable against a 5% stock dividend payal Feb, 20 to shareholders of record Feb. 1, 1947.

New President of Unit—
Walter E. Fleischaker has been elected President of EFFanber
Doll. Co., a wholly-owned subsidiary. He and his brother, Bernard E.
Fleischaker are Vice President of Noma Electric Corp.—V: 165, p. 814.

Noranda Mines, Ltd.—Buys Brass Strip Mill—

Noranda Mines, Ltd.—Buys Brass Strip Mill—
This company has purchased from War Assets Corp., the plant known as the Canada Strip Mills plant at Montreal East, Canada, James Y. Murdoch, K. C., President, announced on Feb. 6.

A new company, Noranda Copper & Brass Lt., is being formed to take over and operate the plant. Bridgeport Brass Co., of Bridgeport, Conn., a leader in the brass industry in the United States, is associated with Noranda Mines in the operation of the new company. While Noranda Mines will have financial control, Bridgeport Brass has a substantial minority interest, Mr. Murdoch said.

Possession of the plant was secured Jan. 1, 1947, and operations on a linited ccale have already begun, "It will take some time however to adapt the plant, which was built for production of brass strip for munitions purposes to the production of commercial copper and brass products," Mr. Murdoch said. "Purchase and installation of modern equipment is being proceeded with as rapidly as possible."

The plant is adjacent to two other Noranda subsidiaries. Canadian Copper Refiners Ltd. and the rod mill of Canada Wire & Cable Co. Ltd. "Its location close to a supply of copper and at the head of tidewater navigation has distinct advantages," Mr. Murdoch declared. "It is planned to produce a complete line of copper and brass mill products."

Management of the new company, will be directed by Herman W. Steinkraus, President of Bridgeport Brass Co., who will also be President of the new organization. Operation of the plant will be directly under the supervision of Mi. W. Batchelor, Vice-President in charge

-31 -12

83

operations for the Bridgeport company. Sales will be supervised A. R. Zender, Vice-President in charge of sales for Bridgeport. Murdoch will be Chairman of the board of the Noranda Copper Brass Ltd.—V. 164, p. 3147.

North American Co .- Pays Div. in Pacific Gas Stock-

North American Co.—Pays Div. in Pacific Gas Stock—
The directors on Feb. 7 declared a dividend on the common stock payable in the form of common shares of Pacific Gas & Electric Co. at the rate of one share of Pacific Gas and Electric stock for every 100 shares of North American common stock held.

The dividend will be paid April 1, 1947 to stockholders of record March 3, 1947, subject to approval by the Securities and Exchange Commission. In lieu of fractional shares of Pacific Gas and Electric stock, eash will be paid at the rate of 42 cents per share of North American common, based on the market price of approximately \$42 per share of Pacific Gas and Electric.

A similar distribution was made in each of the preceding 15 quarters,—V. 165, p. 814.

Northern Pacific Ry .- Form of Bond-

Northern Pacific Ry.—Form of Bond—

The New York Stock Exchange has received notice that new coupon sheets bearing coupons maturing May 1, 1947, to Feb. 1, 1957, inclusive, will be attached to general lien railway and land grant 3% gold bonds, due 2047, and the bonds will be stamped to indicate such attachment, upon presentation of bonds at the City Bank Farmers Trust Co., 22 William St., New York, N. Y. A period of approximately 2½ weeks will elapse before bonds are returned to holders.

The Exchange on Feb. 7 directed that deliveries of said bonds, up to and including April 30, 1947; may be made either with bonds bearing no coupons or with bonds bearing new coupon sheets and stamped to indicate such attachment; that beginning May 1, 1947, only bonds bearing new coupon sheets and stamped to indicate such attachment shall be a delivery,—V: 165, p. 814.

Northern States Power Co. (Del.) - Weekly Output Electric output of this company for the week ended Feb. 8, 1947, totaled 57,009,000 kwh., as compared with 50,007,000 kwh. for the corresponding week last year, an increase of 14.0%—V. 165, p. 814.

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.

Northwestern Public Service Co.—Preferred and Common Stocks Offered—An underwriting group headed by The First Boston Corp. offered to the public on Feb. 11 26,000 shares of 4½% cumulative preferred stock (\$100 par) and 410,000 shares (par \$3), being the entire outstanding amount of the company's common stock. The preferred shares were offered at \$107 per share and accrued dividends and the common stock at \$13.50

accrued dividends and the common stock at \$10.00 per share.

The offering of new 4½% preferred is subject to an exchange offer, which expires Feb. 17, 1947, being made to holders of the company's outstanding 39,852 shares of 7% and 6% cumulative preferred, under which they will be entitled to exchange their shares for new preferred share-for-share on a "first come first served" basis with a cash adjustment of \$3.75 per share in the case of the 7% preferred and \$3.45 per share for the 6%.

Of the 410,000 shares of common being offered, 110,000 shares are being sold by the company and 300,000 are being sold for the account of Bear, Stearns & Co.

snares are being sold by the company and 300,000 are being sold for the account of Bear, Stearns & Co.

NEW PREFERRED STOCK—The shares of 4½% cumulative preferred stock will be entitled to quarterly cumulative dividends at the rate of 4½% per annum payable on March 1, June 1, Sept. 1 and Dec. 1, in each year and dividends thereon will be cumulative from Dec. 1, 1946. The new preferred stock will be subject to redemption at the option of company as a whole at any time or in part at any time or from time to time, at \$110 per share and all accumulated and unpaid dividends thereon to the date of redemption. Holders of preferred stock will be entitled to receive, in the event of voluntary liquidation, dissolution or winding up of the affairs of the company, or any reduction in its capital resulting in any distribution of assets to its stockholders, the sum of \$110 per share, or in the event of involuntary liquidation, dissolution or winding up of the affairs of the company, the par value of each share, together with, in each case, a sum per share equal to the full cumulative dividends thereon from Dec. 1, 1946.

PURPOSE—Of the 410,000 shares of common stock offered hereby, 110,000 shares are being sold by Bear, Stearns & Co. Bear, Stearns & Co. has agreed to contribute to the company such amount of cash as may be necessary so that, after giving effect, as of Jan. 31, 1947, to such contribution, the financing by the company, payment of compensation to underwiters of new preferred stock and estimated expenses of the company in the amount of \$40,000, its common stock equity will be equal to at least 25% of its resulting total capitalization; the amount of such contribution will be \$64,614. Bear, Stearns & Co. will receive all of the proceeds from the sale of the shares of common stock be sold by it, and no portion thereof will be received by the company.

The company will apply the net proceeds to it from the sale of the securities together with the contribution to it from Bear, Stearns

The company will apply the net proceeds to it from the sale of the securities together with the contribution to it from Bear, Stearns & Co., and other funds of the company to the extent required, as follows:

follows:

Redemption of 13,852 shares of old preferred stock at \$110
per share (excl. of accumulated dividends)

Adjustment on exchanges of old preferred stock for difference between redemption price (\$110) per share and
public offering price (\$107) per share

Estimated net cost of refinancing and payment of compensation to underwiters of new preferred stock under preferred stock purchase contract. \$1,523,720

To the extent that shares are not exchanged, the net proceeds received by the company from the sale of new preferred stock to the underwriters, will be applied to the redemption of unexchanged shares of old preferred stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

PRO FORMA EARNINGS FOR CALENDAR YEARS (Prepared on basis of actual federal income and excess profits tax rates in effect for respective periods)

| | Operating revenues | 1946 \$4,112,753 | 1945 \$3,676,600 | 1944 \$3,384,325 | 1943 \$3,153,943 | |
|---|---|---------------------|---------------------|---------------------|---------------------|---|
| | Operation— | 41,110,100 | 40,010,000 | | | |
| | Power and gas purch. | 441.240 | 465,722 | 418,107 | 396,402 | * |
| | Other | 1.637,699 | 1,442,044 | 1,296,623 | 1,199,711 | |
| | Maintenance | 224,330 | 185,868 | 160,047 | . 122,279 | |
| | Depreciation | 317,500 | 298,726 | 298,146 | 290,983 | |
| | Taxes, other than fed- | 297,604 | 262,061 | 244.923 | 237.511 | |
| , | Federal income taxes_ | 359,000 | 180,000 | 175,000 | 179,000 | |
| 9 | Fed. excess profits taxes | 000,000 | 279,000 | 251,000 | 169,000 | |
| • | | | - to | - \$540,479 | \$559.057 | |
| | Net operating income | \$835,380 1,798 | \$563,179 2,398 | 3.726 | 1,936 | |
| | | | | \$544,205 | \$560,993 | |
| | Gross income | \$837,178 | \$565,577 | 168.569 | 162,326 | |
| | Inter. and other deduct. | 166,172 | 158,217 | | | |
| | Net incomeAnnual div. require. on | \$671,006 | \$407,360 | \$375,636 | \$398,667 | |
| | 26,000 shares of new preferred stock | 117,000 | 117,000 | 117,000 | 117,000 | 1 |
| | Balance | \$554,006 | \$290,360 | \$258,636 | \$281,667 | - |

UNDERWRITERS OF PREFERRED STOCK

| | No. of Share |
|---------------------------------------|--------------|
| The First Boston Corp. | 7,000 |
| Central Republic Co. (Inc.) | 3,000 |
| Eastman, Dillon & Co | 3.000 |
| Kidder, Peabody & Co | 3.000 |
| Merrill Lynch, Pierce, Fenner & Beane | 3.000 |
| Stone & Webster Securities Corp. | 3.000 |
| Hornblower & Weeks | 2,000 |
| Loewi & Co. | 1.000 |
| Piper, Jaffray & Hopwood | 1,000 |
| | |

UNDERWRITERS FOR COMMON STOCK Common Shares Purchased

| | From | From |
|---|-------------------|-------------------------|
| | Company | Bear, Stearn |
| The First Boston Corp. | 10,733 | 29,267 |
| Central Republic Co. (Inc.) | 6,439 | 17,561 |
| Eastman, Dillon & Co. | 6,439 | 17,561 |
| Zastman, Dillon & Co. Kidder, Peabody & Co. Merrill Lynch, Pierce, Fenner & Beane | 6,439 | 17,561 17,561 |
| Stone & Webster Securities Corp | 6,439 | 17,561 |
| Hornblower & Weeks | 4,025 | 10 975 |
| Loewi & Co | 2,683 | 7,317 |
| Loewi & CoPiper, Jaffray & Hopwood | 2,683 | 7,317 |
| Newhard, Cook & Co | 3,220 | 8,780 |
| Brooke, Stokes & Co | 2,683 | 7,317 |
| Dempsey & Co | 2,683 | 7,317 7,317 |
| Pacific Co. of California | 2,683 | 7,317 |
| Chaplin & Co | 2,281 | 6,219 |
| The First Cleveland Corp. | 2,012 | 5,488 |
| Metropolitan St. Louis Co | 2,012 2,012 | 5,488 5,488 |
| Straus & Blosser Bingham, Walter & Hurry | 1,878 | 5,122 |
| Dani & Co. Tro | 1,610 | 4,390 |
| Pearl & Co., Inc | 1,610 | 4,390 |
| Allison-Williams Co. | 1,342 | 3,658 |
| Bateman Eichler & Co. | 1,342 | 3,658 |
| Homer Collins & Company Grimm & Co. Wesley Hall & Co. | 1,342 | 3,658 |
| Grimm & Co | 1.342 | 3,658 |
| Wesley Hall & Co | 1,342 | 3,658 |
| The Onio Company | 1,342 1,342 | 3,658 |
| Peters, Writer & Christensen, Inc. | 1,342 | 3,658 |
| Reinholdt & Gardner | 1,342 | 3,658 |
| William R. Staats Co Harold E. Wood & Co | 1,342 | 3,658 |
| Harold E. Wood & Co. | 1,342 | 3,658 |
| C. S. Ashmun Company Julien Collins & Company | 1,073 1,703 | 2,927 |
| Julen Collins & Company | 1,703 | 2,927 |
| Julien Collins & Company J. H. Drass & Co., Inc. Sheridan, Bogan Co. J. R. Williston & Co. Coburn & Middlebrook Cohu & Torrey R. H. Johnson & Co. Martin, Burns & Cortett, Inc. Albert McGann Securities Co., Inc. Park-Shaughnessey & Co. Bioren & Co. Clement A. Evans & Co., Inc. Barrett, Fitch & Co., Inc. Davies & Mejia De Young, Larson & Tornga Pacific Northwest Company J. P. Arms, Inc. | 1,073 | 2,927 2,927 |
| 7 P. Williston & Co | 1,073 | 2,927 |
| Coburn & Middlebrook | 939 | |
| Cohu & Torrey | 939 | 2,561 2,195 2,195 |
| R. H. Johnson & Co. | 805 | |
| Martin, Burns & Cortett, Inc. | 805 | |
| Albert McGann Securities Co., Inc | 805 | 2,195 |
| Park-Shaughnessey & Co | 805 | 2,195 |
| Bioren & Co. | 805 671 | 1,829 |
| Clement A. Evans & Co., Inc. | 671 | 1,829 |
| Barrett, Fitch & Co., Inc. | 536 536 | |
| Davies & Mejia | 536 | 1,464 1,464 |
| De Touris, Darson & Torriga | 536 | 1,464 |
| T P Arms Inc | 402 | |
| J. P. Arms, Inc | 402 | 1,098 |
| Kirkpatrick-Pettis Co. | 402 | 1,098 |
| Mannheimer-Egan, Inc. | 402 | 1,098 |
| Kirkpatrick-Pettis Co | 402 | 1,098 |
| | 200 | 732 |
| Byrd Brothers Caldwell Phillips Co Draper, Sears & Co | 268 | 732 732 |
| Caldwell Phillips Co | 268 | 732 |
| Draper, Sears & Co | 268 | 732 |
| Charles H. Gilman & Co | 268 268 | 732 732 |
| L. H. Ingranam & Co. | 268 | 720 |
| Institutional investment Co. | 268 | |
| Olifford T Murphy Co | - 268 | 739 |
| Institutional Investment Co. McJunkin, Patton & Co. Clifford J. Murphy Co. Roger S. Palmer Co. F. L. Putnam & Co., Inc. Seasongood & Mayer Sides, Morse & Co., Inc. | 268 268 268 | 732 732 |
| F. J. Putnam & Co., Inc. | 268 | 732 |
| Seasongood & Mayer | 268 | 732 |
| Sides: Morse & Co., Inc. | | 732 |
| | 268 | 732 |
| —V. 165, p. 577. | | |
| | | |

Norwich Pharmacal Co.—Earnings—

 Calendar Years
 1946
 1945

 Net income after charges and taxes
 \$980,725
 \$694,900

 Earned per common share
 \$1.23
 \$0.87
 Net sales for 1946 were \$10,239,043, a new high record for the company for any peace-time year. Civilian sales were about 13.4% higher during the year than in 1945, the last war year. Civilian business of the company showed an increase of 78.2% for 1946 over the first war year of 1941.—V. 165, p. 215.

Norwich & Worcester RR.—Bonds Offered—Public offering of \$1,800,000 first mortgage 4% gold bonds, series B, was made Feb. 14 by Adams & Peck. The bonds mature March 1, 1967, and are priced at 101% and accrued interest. The issue and sale of the bonds are subject to the authorization of the Interstate Commerce Commission and the approval of the Department of Public Utilities of the Commonwealth of Massachusetts. chusetts.

chusetts.

Proceeds from the sale of the new bonds will be applied to the cost of paying \$1,800,000 of company's presently outstanding first mortgage 4½% gold bonds, series A due March 1, 1947.

The series B bonds are redeemable by the company on or after March 1, 1948 on 60 days notice at 104% of the initial public offering price for bonds redeemed on or before March 1, 1951, and at prices ranging down to par for redemptions made after March 1, 1963.

The company owns a railroad extending from Groton, Conn., at the easterly end of the bridge across the Thames River, northerly to and into the City of Worcester, Mass., a distance of about 71 miles. The railroad now constitutes one of the main freight routes of the New Haven system, with connections with the Boston & Albany and Boston & Maine RR. at Worcester, Mass.

Net income of the company for the year ended Dec. 31, 1946, amounted to \$242,361.—V. 165, p. 577.

Nutrine Candy Co.—Earnings—

| Calendar Years— Gross profit Net profit after all charges and taxes Earned per share on 400,000 common shares— V. 164. p. 2551. | 1946 \$1,603,068 708,941 \$1.77 | 1945 \$1,166,80 3 200,81 9 \$0.5 0 |
|---|--|--|
|---|--|--|

Ohio Oil Co.-New Manager of Refineries-

Ray E. Luton has been appointed Manager of refineries for this company effective Jan. 1, 1947, O. D. Donnell, President, recently announced.

Mr. Luton, formerly General Superintendent of refineries, will continue for the present at headquarters at Robinson, Ill., where he will have overall supervision of the company's refinery operations at Robinson and Lovell, Wyo.—V. 164, p. 2696.

Oklahoma Natural Gas Co .- Partial Redemption-

The company has called for redemption on April 1, 1947, for account of the sinking fund, \$144,000 of first mortgage bonds, 2%% series due 1961, at 101½ and interest. Payment will be made at The Chase National Bank of the City of New York, trustee, 11 Broad St., New York, N. Y.—V. 165, p. 723.

Old Colony RR.—Rehearing Denied-

The U. S. Circuit Court of Appeals has denied the petition of the Old Colony RR. bondholders' committee for a rehearing. The court by a 2-to-1 decision had previously upheld the District Court confirmation of the reorganization plan of the New Haven Railroad, relative to the Old Colony.

Counsel for the Old Colony bondholders' protective committee, states that a petition for a writ of certificari will be filed with the U. S. Supreme Court.—V. 165, p. 341.

Owens-Illinois Glass Co .- Proposed Acquisition-

Owens-Illinois Glass Co.—Proposed Acquisition—
Negotiations for the acquisition by this company of American Coating Mills, Inc., one of the country's large producers of clay coated folding cartons and carton board, were announced on Feb. 8.

The boards of directors of both companies have approved the acquisition, and the plan will be submitted to shareholders of American Coating Mills on Feb. 24.

W. E. Levis, Chairman of the board of Owens-Illinois, said American Coating Mills, which has plants in Elkhart and Chicago, will be operated as an independent division.

R. L. Snideman, President and General Manager of American Coating Mills, will be in charge of the division's operations according to Mr. Levis. Upon approval of the contract by shareholders and the consumation of the transaction, Mr. Snideman will become a Vice-Presdient of Owens-Illinois and a member of its board of directors.

American Coating Mills, organized and incorporated in 1910, has an annual sales volume in excess of \$6,000,000, it was announced.

—V. 165, p. 577.

Pacific Airmotive Corp.—Official Promoted— Delbert M. Lefmann has been appointed Assistant Controller. He has been with the company for the past two years.—V. 164, p. 2551.

Pacific Coast Vineyard Development Corp., San Francisco—Files With SEC—

The company on Feb. 6 filed a letter of notification with the SEC for 25,000 shares (\$10 par) capital stock, to be offered publicly at \$10 a share and 25,000 shares to be issued to Henri B. Lanson, President, in partial consideration for promotional services. There are no underwriters. Proceeds will be used for purchases of winery and other expenses.

Pacific Lighting Corp. (& Subs.)—Earnings—

| Calendar Years | 1946 | 1945 | 1944 | 1943 | |
|--------------------------|--------------|--------------|--------------|--------------|---|
| Gross oper. revenue | | \$64,759,918 | \$63,944,017 | \$57,008,947 | |
| Operating expenses | | 29,671,618 | 29,785,702 | 28,078,666 | |
| | 14,350,590 | 18,862,296 | | 13,109,156 | |
| Prov. for retirement | 7,852,317 | 7,999,684 | | | |
| Fiby. for femement | 1,002,311 | 1,555,002 | | 1,220,100 | |
| Net oper. revenue | \$11,237,438 | \$8,226,321 | \$8,751,924 | \$8,705,372 | |
| Other income (net) | | | 331,532 | | |
| Total | \$11,469,390 | \$8,558,257 | \$9.083,456 | \$9,030,104 | • |
| Int. on funded debt | | | | | |
| Other interest | | | | | |
| Interest charged to con- | | ,01 | | , | |
| struction (Cr) | | 61,312 | . 55,382 | 26,231 | |
| Net inc. before divs. | \$10,117,211 | \$7,191,008 | \$7,668,423 | \$7,508,296 | |
| Pfd. stock divs. of sub. | 1.337.257 | | | | |
| Com. stock min. int | | | 132 | 114 | |
| Come brock min | | | - | | |
| Applie. to Pacific Ltg. | | | | | |
| Corp | \$8,779,834 | | | | |
| Divs. on pfd. stock | 1,000,000 | | | 1,000,000 | |
| Divs. on com. stock | | 4,825,893 | 4,825,893 | 4,825,893 | |
| | | | | | |
| Remainder to surplus | \$2,953,941 | \$27,761 | \$505,144 | \$345,612 | |
| Amount per sh. applic. | | | | 1000 | |
| to common stock | \$4.84 | \$3.02 | \$3.31 | . \$3.21 | |
| The count of indepen | | | rvice at the | end of 1946 | |
| totaled 1,179,213, compa | ared with 1. | 137.033 at t | he end of | 1945, an in- | |
| crease of 42,180.—V. 16 | 4. p. 2551. | | | , | |
| CICAGO OZ ZEJIOO. | -, -, -, | | | | |
| Packard Motor (| car CoI | Resumes 1 | Dividends | on Com- | |

mon Stock-

mon Stock—
The directors have declared a dividend of 15 cents per share on the common stock payable April 1 to holders of record Feb. 21.
No dividend was paid in 1946, Prior to that, one payment was made annually, namely 15 cents in April, 1945, and 10 cents each in April, 1943.

George T. Christopher, President, explained that the dividend would be paid out of earned surplus.—V. 165, p. 215.

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

Pacific Power & Light Co.—Earnings-1945 \$8,260,747 '3,976,136 1,608,435 700,000 245 12 Months Ended Dec. 31— 1946 perating revenues \$8,757,634 perating expenses, except direct taxes 4,966,308 rect taxes roperty retirement reserve appropriations mortization of limited term investments from lease of plant..... \$1,975,931 247,510 12,483 \$2,235,924 1,025,000 274,159 320,285 6,715 \$2,424,929 1,025,000 Gross income Interest on mortgage bonds Miscellaneous amortization Other interest and deductions Interest charged to construction (Cr) 270,471 376,496 19,824 \$772.786 \$623,195

Pan American Airways Corp.-Plan to Sell Cuban Subsidiary Canceled-

Subsidiary Canceled—
Pan American World Airways on Feb. 9, canceled its plans to sell its Cuban subsidiary, Compania Cubana de Aviacion,
Instead, it will enlarge the scale of operations of that company, Wilbur L. Morrison, Vice-President in charge of the Latin American Division, announced.
P.A.A. officials explained that its conditional sales contract, made last August for sale of its controlling interest in Cubana to Expreso Aereo Inter-Americano expired on Feb. 9. They said Expreso failed to comply with various conditions of the purchase option. This automatically voided the contract.—V. 185, p. 341.

| Paraffine Companies, | Inc. | (& | Subs.) | —Earnings | _ |
|------------------------|------|----|--------|-----------|----|
| 6 Months Ended Dec 31- | | | 1946 | 1945 | 10 |

| Profit after charges Income and excess profits taxes | | | \$2,478,474 1,457,684 |
|---|-----------------------|------|--------------------------|
| Net profit Earnings per common share | \$1,530,625 \$3.02 | | \$1,020,790 \$2.04 |
| For quarter ended Dec. 31, 1946, per share; for like 1945 quarter, net | | | |
| CONSOLIDATED F | BALANCE S | HEET | |

| CONSOLIDATED BALANCE B | | |
|---|--------------|--------------|
| ASSETS | Dec. 31, '46 | June 30,'45 |
| Cash in banks and on hand | \$3,377,580 | \$3,841,192 |
| U. S. Government securities, at cost | 182,310 | 1,017,000 |
| Notes and accts, receivable-trade (net) | 2,473,953 | 2,262,525 |
| Sundry accounts receivable (net) | 105,165 | 99,466 |
| Est. net refunds of Fed. taxes on income and | , | |
| renegotiation rebates | 579,034 | 570,468 |
| Inventories | 5,569,376 | 4,139,188 |
| Expense advances to and accounts of employees | 59,911 | 49,400 |
| Investments, etc. | 7,973,912 | 7,988,161 |
| Property, plant & equipment, at cost (net) | 6,779,497 | 6,217,062 |
| Patents, at cost less amortization | 13,867 | 15,244 |
| Goodwill | 1 | 1 |
| Prepaid expenses and deferred charges | 312,641 | 234,291 |
| m-4-1 | 007 407 047 | ADC 422 000 |
| Total | \$27,427,247 | \$26,433,998 |
| LIABILITIES- | | |
| Accounts navable trade and miscellaneous | \$1,130,514 | \$1.057.766 |

| Prepaid expenses and deferred charges | 312,641 | 234,291 |
|--|--------------|--------------|
| Total | \$27,427,247 | \$26,433,998 |
| LIABILITIES— Accounts payable, trade and miscellaneous | \$1,130,514 | \$1.057.766 |
| Accrued wages, commissions, etc | 211,501 | 224,945 |
| Dividend on preferred stock (payable Jan. 15)_ | | |
| Taxes (other than Federal income) | 75,597 | 65,286 |
| Reserves for compensation insurance | | |
| For product guarantees, etc | 545,055 | |
| For contingencies | | |
| 4% cumul. conv. pfd. stock (par \$100) | 2,380,400 | 2,380,400 |
| Common stock (491,013 shares no par) | 11,308,020 | |
| Earned surplus | 11,002,356 | 10,133,105 |
| Total | \$27,427,247 | \$26,433,998 |
| V. 165, p. 215. | | |

Peerless Manufacturing Corp., Louisville, Ky.—Debentures Placed Privately—G. L. Ohrstrom & Co. have placed with an institution an issue of \$750,000 deben-

Company is a leading manufacturer of gas heaters, automatic coal stockers and fireplace fixtures.—V. 164, p. 1727.

Penn Mutual Life Insurance Co.—Record New Business
This company, now in its centennial year, reported new business
paid for in 1946, totaled \$247.201,264, an increase of 71% over 1945
and the largest gain for a single year in the history of the company,
according to an announcement made by John A. Stevenson, President.
The record-breaking gain in new business of \$102,875,644 is more than
ten times the gain of \$9,182,651 of the previous year.

Insurance in force reached an all-time high of \$2,376,047,351—a
gain of \$162,605,126, and more than twice the increase during 1945.

Topping all previous records of achievement and progress, the company, which celebrates its 100th birthday anniversary in May, also
marked up an all-time high in assets which totaled \$1,070,105,857—
an increase of \$53,128,307.

A total of 51,517 new policies were issued in 1946—the largest number in the past nine years and 58% more than in 1945. The average
new policy was \$4,798 compared with 4,405 in 1945 and \$3,209 ten
years ago. Policies in force on Dec. 31, 1946 totaled 671,465. Many of
the new policies were written on persons who never before owned
insurance protection.

Employee benefit, retirement and salary allotment plans showed an
increase of 147% over the previous year and totaled \$29,071,501—
about 12% of the total volume of new business. Business insurance
sales also reached an all-time high.

Net income for the year amounted to \$18,992,937. Of this amount
\$10,650,000 was ear-marked for 1947 dividend payments to policy
owners. The company also applied more than \$1,000,000 ollocated to this
purpose in the last two years. Payments to policy owners and beneficiaries in 1946 amounted to \$57,900,914, bringing the total payments
to American families in the last century to \$1,625,000,000.—V. 165,
p. 216.

(J. C.) Penney Co.—January Sales Up 20.01%—

(J. C.) Penney Co.—January Sales Up 20.01%— Month of January— 1947 Bales \$44,286,002 \$36,901,090

Pennsylvania Power & Light Co.-Earnings-

| Period End. Dec. 31- | 1946MC | nth-1945 | 1946-12 M | Aos.—1945 |
|--------------------------|---|-------------|--------------|-------------------|
| Operating revenues | \$4,869,397 | \$4,543,382 | \$53,452,499 | \$51,792,320 |
| Operating expenses | 2,830,328 | 2,938,728 | 30,025,844 | |
| Federal taxes | 510.597 | 194,000 | 5,473,293 | 2,736,087 |
| Other taxes | 97,211 | 132,929 | 1,711,049 | 1,473,649 |
| Depreciation | 258,475 | 258,333 | 3,033,861 | 3,100,000 |
| Amort, of electric plant | | | | |
| acquisition adjust | 144,056 | 144,056 | 1,728,675 | 1,728,675 |
| Net oper. revenues | \$1,028,730 | \$875.336 | \$11,479,777 | \$14,649,911 |
| Other income (net) | 4,103 | 2,786 | 98,199 | |
| D | ,,,,,,,, | =,,,,,, | | |
| Gross income | \$1,032,833 | \$878,122 | \$11,577,976 | \$14,739,389 |
| Interest on mtge. bonds | 232,500 | 232,500 | 2,790,000 | |
| Interest on debentures_ | 67,500 | 67,500 | 810,000 | 1,198,500 |
| Other interest & deduct. | 83,334 | 172,509 | 1,053,285 | |
| *Special charges | | | | 4,183,700 |
| Interest charged to con- | | | | |
| struction .(Cr) | 16,049 | 4,217 | 100,422 | 23,786 |
| | | | | A4 055 405 |
| Net income | \$665,548 | | \$7,025,113 | |
| Dividends applicable to | preferred s | tocks | 2,003,629 | 3,791,633 |
| Balance | | | \$5,021,484 | \$1,185,804 |
| *Decrease.—V. 165, p. | 702 | | \$3,021,404 | #1,100,001 |
| Decrease.—4. 105, p. | 723. | | 1842 21 | 44 |
| 40.5 1 5 . mit. / 1/1/1 | 4: Liday 6 | 4' 1+4 40 | 10.18 TAVE | · 40 |
| :613 | . E 481 V. | - 4.5gm - 5 | . 1 | - 3 |
| 7.44 | C 4 1 10 10 10 10 10 10 10 10 10 10 10 10 1 | | | |

Pennsylvania Lumbermens Mutual Fire Insurance Co..

Philadelphia—Assets at New High—

This company, in its 52nd statement of condition for the year ending Dec. 31, 1946, reported one of the best years in its history, with total assets reaching an all-time high of \$5,959,613, compared with \$5,328,055, at the close of 1945. The company increased its surplus to policyholders by almost \$100,000, to a new high figure of \$2,755,188. According to Herman J. Pelstring, President, the total liabilities at year-end amounted to \$3,204,425, compared with total admitted assets of \$5,959,613. Included in the assets are \$4,340,575 in cash and United States Government bonds.

Since its organization in 1955, Pennsylvania Lumbermens, a mutual company, issuing non-assessable policies exclusively, has paid losses totaling \$18,601,990, and dividends to policyholders amounting to \$13,043,922.

In addition to lumber and woodworkers, the company insures all classes of proferred risks including churches, schools, banks, office buildings, mercantile establishments, dweilings, and automobiles.—

V. 163, 6, 658.

Pennsylvania RR.—Equipment Trust Certificates-

Pennsylvania RR.—Equipment Trust Certificates—
The ICC on Feb. 5 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding \$14.970,000 equipment-trust certificates, series R, to be issued by the Fidelity-Philadelphia Trust Co., as trustee, and sold at 99.209% and accrued dividends in connection with the procurement of certain equipment. The Report of the Commission States:

The applicant invited 90 banking firms, insurance companies, and savings banks to bid for the purchase of the certificates, the bidders being required to specify the rate of dividends to be borne thereby in multiplies of %th of 1% per annum. In response thereto 2 bids were received. The better bid of 99.209 and divs. based on a rate of 1%% per annum, was midde by Halsey, Staart & Co. Inc. and 33 associates, and has been accepted. On this basis the average annual cost of the proceeds to the applicant will be approximately 1.99%.—V. 165, p. 724.

Pennsylvania Salt Mfg. Co.—Earnings—

Calendar Years— 1946 1945
Net profit after charges and taxes \$2,077,426 \$1,288,330
Earnings per share on 750,000 common shares \$2.77 \$1.72 -V. 165, p. 815.

Peoples Brewing Co. of Trenton-Tenders Sought-

The Trenton Trust Co., trustee, 28 West State St., Trenton, N. J., will until 3 p.m. on March 3 receive bids for the sale to it of extended 4% first mortgage bonds due May 1, 1953, to an amount sufficient to exhaust the sum of \$20,675. All such tenders shall be made at a flat price to include all principal and unmatured interest upon or in respect of sald bonds.

Notice of acceptance or rejection of tenders will be mailed not later than March 6. Accepted bonds should be presented for payment on or before March 15, 1947.—V. 161, p. 706.

Peoples Drug Stores, Inc.-January Sales Higher-Month of January— Sales

Pfaudler Co.-Earnings-

-V. 165, p. 341.

| 6 Months Ended Nov. 30— Net sales shipped Cost of net sales shipped | 1946 | 1945 | 1944 |
|---|-------------|-------------|-------------|
| | \$4,115,040 | \$2,574,298 | \$2,565,987 |
| | 3,643,796 | 2,416,989 | 2,443,965 |
| Operating profit Other income (net) | \$471,243 | \$157,309 | \$122,022 |
| | 9,825 | 3,578 | 8,383 |
| Profit before Federal taxes | \$481,068 | \$160,887 | \$130,406 |
| Federal taxes on income (est.) | 181,170 | 64,350 | 46,350 |
| Net profit | \$299,898 | \$96,537 | \$84,056 |
| Earnings per common share | \$2.05 | \$0.71 | \$0.61 |

The company's unfilled orders as of Nov. 30, 1946 amounted to \$11,332,668 compared with \$9,240,402 as of May 31. CONSOLIDATED BALANCE SHEET, NOV. 30, 1946

ASSETS—Cash, \$464,065; U. S. Government securities, at current redemption value, \$52,380; notes and accounts receivable, trade (net), \$1,230,890; inventories, \$2,870,141; investments and other assets, \$376,423; property, plant and equipment (based on cost), \$1,779,851; goodwill, patents, etc., \$1; deferred charges, \$38,996; total, \$6,812,748.

LIABILITIES—Notes payable to banks, \$568,000; accounts payable, \$830,257; accrued local and franchise taxes, royalties and interest, \$26,865; Federal taxes on income (est.), \$28,584; dividend on common stock (paid Jan. 2, 1947), \$20,837; reserves for possible future contingencies, etc., \$432,725; first infortgage and collateral trust 20-year 4% sinking fund bonds (due April 1, 1957), \$184,000; capital stock (par \$20), \$2,850,000; earned surplus, \$1,652,443; common shares in treasury (798 shares at cost), Dr\$10,963; total, \$6,812,748.—V. 164, D. 2448.

Philadelphia Co.—Challenges SEC Authority to Dismember System-

The company in its reply Feb. 10 to a show cause order in a recent SEC proceeding, contended that its system cannot be dismembered by the Commission, and challenged the power of the Commission to order dissolution of the company and a split-up of its properties.

The company also stated that its position was based, among other things, on a survey taken in 1935 which showed that the coordinated operation of its gas, electric, railway, and auxiliary companies effected savings of more than \$2,000,000 a year. If this co-ordinated set-up were destroyed, the reply indicated, such action would adversely affect both rates and service to customers and returns to its security holders.

set-up were destroyed, the reply indicated, such action would adversely affect both rates and service to customers and returns to its security holders.

The company contended in its reply that it is a local company operating in the same territory as its subsidiaries, possessing an outstanding financial record, for the most part managed by local persons, and thus is not the type of holding company whose dissolution Congress contemplated in passing the Holding Company Act of 1935.

The SEC action against the company is seen as the first of its kind, wherein the SEC is seeking to tell a single local utility holding company with local management and confined to a relatively small area; what businesses it may or may not retain.

The company emphasized the local character of its business by citing the major role it has played during the past 63 years in the establishment and development of electric, gas, and transportation service in Pittsburgh.

The SEC proceedings of Dec. 5, 1946, raise the question as to possible inequities in voting power between the security holders. The company in its reply contended that in view of the ratio of the various types of securities in its corporate set-up, its outstanding dividend record over many years, the actual value of its company's assets and the present voting rights of its stockholders, the company's capital structure does not result in an unfair and inequitable distribution of voting power.

voting power.

The SEC proceeding also raised the question as to possible complexities in the corporate structure of the company system. As to this, the company asserted that, with the exception of the Pittsburgh street car system, there are no complications in its system which are forbidden by the Holding Company Act, and that as to the street car system, all complexities as may exist will be eleminated as a result of the pending reorganization proceedings involving the Pittsburgh Railways.

of the pending reorganization proceedings involving the Prissolutan Railways.

The company pointed out in its answer that it been engaged for some time in carrying out an extensive program for simplification of its corporate structure. This program, the company said, has resulted in the elemination of 110 companies over the past 20 years. The company's answer sets forth the steps remaining to be taken in this program. When the program is completed, the Philadelphia Cosystem will be composed of one holding company and nine subsidiaries. The subsidiaries would consist of one electric utility company, two gas utility companies, one transportation company, and five other companies. The operating companies would comprise four functional

groups: an electric group, a gas group, a transportation group, and, an auxiliary service group.

As a result of this simplication program, considered in the light of the previously announced plans of the Standard Power & Light Corp. and Standard Gas & Electric Co., the Philadelphia Co. will be well within the provisions of the Holding Company Act, since the Act allows two tiers of holding companies and this program will leave only one.

well within the provisions of the Holding Company Act, since the Act allows two tiers of holding companies and this program will leave only one.

When the simplification program is completed, the company said the following would result:

(1) The Philadelphia Co. itself would cease to occupy the dual status of a holding company and a gas ultility. All its gas operations would be taken over by the Equitable Gas Co., and the leases between the Philadelphia Co. and the Equitable Gas Co. would be eliminated. The Equitable Gas Co. would become a direct subsidiary of the Philadelphia Co. instead of a subsidiary of the Pittsburgh & West Virginia Gas Co.

(2) The Pittsburgh & West Virginia Gas Co. would cease to be a holding company.

(3) In addition to the elimination of the 53 underliers of the street railways system, the Philadelphia Oil Co., the Finleyville Oil Co., the Consolidated Gas Co. of the City of Pittsburgh, and the Equitable Sales Co. would be dissolved.

(4) Equitable Cas Co. would be dissolved.

(4) Equitable Cas Co. would own and operate all of the gas producing, transmitting and distributing properties of the companies located in Perinsylvania, now owned by three companies cannot be undertaken until the rate proceedings involving certain of the gas companies have been concluded. The simplification of the street railway system is necessarily dependent on the outcome of the pending bankruptcy proceedings involving that system.

The Philadelphia Co's reply further pointed out that unification and consolidation of numerous small utility companies, in the area over a period of many years into unified and economically-operated companies, with improvement of service and lowering of costs to the public has been an important feature of the Philadelphia Co's operations.

Among its achievements, the Philadelphia Co. listed:

panies, which improvement of service and lowering of costs to the public, has been an important feature of the Philadelphia Cos operations.

Among its achievements, the Philadelphia Co. listed:

(1) Unification of the street railway operations into a single system, resulting in the elimination of numerous transfers and separate fare systems.

(2) The development of the high tension "ring system" for transmitting and distributing electrical energy. This spurred the industrial development of the important Pittsburgh district.

(3) The development of underground facilities for the storage of gas on a large scale. These huge "gas mines" provide reservoirs to maintain a steady and dependable flow of fuel to homes, businesses, and industries.

(4) The development, in collaboration with others, of the streamline trolley, and the earlier development of the low-floor, center-door street car, a major step forward in mass public transportation. The Philadelphia Co's reply pointed out that neither the size of its system nor the size of the area or region served has heretofore, in any manner, impaired the advantages of localized management, the efficient operation of the system, or the effectiveness of regulation. Separate, uncoordinated operation of the several properties, the company says, would result in a loss of substantial savings and would be very detrimental to the public interest and to the interests of investors and consumers.

The operation of electric utility and gas utility companies in the same territory as parts of the same holding company is not contrary to any law or to any rule of public policy in Pennsylvania or West Virginia.

The Philadelphia Co. has been operated on sound and conservative

same territory as parts of the same holding company is not contrary to any law or to any rule of public policy in Pennsylvania or West Virginia.

The Philadelphia Co. has been operated on sound and conservative business principles and has never failed to pay its fixed charges or dividends on its preferred stock, and during each of the past 49 years it has paid its dividends on its common stock.

The company's reply says that its subsidiaries have been operated on a progressive basis, and provide service to the public that is adequate and efficient in all respects.

The Philadelphia Co. and its subsidiary companies employ more than 10,000 persons and have almost 15,000 stockholders.

The SEC will hold hearings on these proceedings in Philadelphia starting Feb. 25, 1947.—V. 165, P. 216.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended Feb. 8, 1947, amounted to 141,992,000 kwh., an increase of 10.744,000 kwh., or 8.2% over the corresponding week of 1946—V. 165, p. 815.

Philadelphia Suburban Transportation Co.—Earnings Operating expense

| Maintenance Operating taxes Abandoned property Other charges | 168,116 134,947 5,170 | 156,088 1,010 145,686 -5,000 |
|--|---|---|
| Net earnings the following the | \$835,570 130,075 | \$905,510 103,987 |
| Total gross income Interest charges Debt discount and expense Income taxes | \$965,645 159,138 12,309 320,024 | \$1,009,497 181,377 13,946 611,286 |
| Net incomePreferred dividends | \$474,174 11,250 84,000 | \$202,888 11,250 84,000 |
| To be an analysis | \$378.924 | \$143,638 |

*Includes \$42,367 refund P. L. & P. D. insurance premiums prior years. †Includes gross income from Terminal Building.—V. 165, p. 341

Philip Morris & Co. Ltd., Inc.—Form of Certificate

The New York Stock Exchange on Feb. 7 directed that deliveries of cumulative preferred stock, 3.60% series, up to and including Feb. 25, 1947, may be made either with temporary certificates or with permanent certificates; that beginning Feb. 26, 1947, only permanent certificates shall be a delivery.—V. 165, p. 724.

Piper Aircraft Corp.—Production Exceeds Prewar Figures-

Figures—
It is announced that the company in 1946 produced 7,780 Piper Cub Specials and Piper Cub Super Cruisers, or more than twice its best prewar figure of 3,015 Cubs built in 1940.

Ted Weld, Piper's Vice-President and General Manager, says: "Initial 1946 production was compartively moderate due to reconversion problems and the necessity of tooling up for the Piper PA-12 Super Cruiser which did not reach volume production (current rate, 35 per Cay) until Fall." "Nonetheless," Mr. Weld pointed out, "Piper could have built and sold at least 10,000 Cubs in 1946 but for lack of parts and materials caused by strikes in various industries,"—V. 163, p. 2899.

Pitney-Bowes, Inc .- Dividend Rate Increased-

The directors on Feb. 3 declared a quarterly dividend of 15 cents per share on the capital stock, payable March 12 to holders of record Feb. 15.

Payments last year were as follows: Feb. 20, May 20 and Aug. 30, cents each; Nov. 30, a quarterly of 12½ cents and an extra of cents.

10 cents each; Nov. 30, a quarterly of 12% cents and an extra of 10 cents.

At the same time, the directors declared the fifth consecutive quarterly wage-and-salary "dividend" for employees, feature of a profit-sharing plan inaugurated in January, 1946. The payment amounts to 7%% of quarterly base pay for employees with three or more years of service and proportionate payments to workers with lesser, seniority. It raises the rate from 7% to 73/4% on quarterly base pay.

Following the meeting, it was announced that a letter will shortly be sent to stockholders, advising them that, because of New York Curb Exchange requirements, it had been found desirable to move the date of record from the 10th to the 15th days of February, May, August and November, at the same time allowing a longer time for payment, which will be made hereafter on the 12th days of March, June, September and December.—V. 164, p. 3149.

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Pittsburg Shawmut & Northern Ry .- Boad to Be Sold

for Scrap—
Thomas C. Buchanan and Robert C. Sproul, Jr., trustees and receivers, announced Feb. 11 that a hearing on bids received by the trustees for sale of the railroad and coal mines of the company, either for scrap or for operations, has been set for March 3 at which time all additional bids will be considered. Bids ranging up to \$1,200,000 have already been received. Railroad and mining companies will be sold together or separately.
Sale of these properties will terminate what is believed to be America's oldest railroad receivership, the company having been in the hands of the courts since 1905.
The railroad properties to be sold include 172 miles of main track, from Wayland, N. Y., via Olean, N. Y., and St. Marys, Pa., to Hyde, Elk County, Pa.; 44 miles of side track; telegraph and telephone poles and wire; 462,000 cross ties; 27,500 gross tons rail; 3,100 tons bridge steel; miscellaneous track material; 16 freight and yard locomotives; 106 hopper and gondola cars, 8 cabin cars and other miscellaneous equipment.

The coal mining properties to be sold include 15,791 acres of coal 145,000,000 tons, in addition to miscellaneous mining equipment.

\$1,200,000 Offered for Road—

\$1,200,000 Offered for Road-

\$1,200,000 Offered for Road—

H. W. Findley of Mt. Lebanon, Pa., operator of the West Freedom Mining Co. of Carnegie, Pa. was reported Feb. 7 to have offered to buy the road and mining properties along the right-of-way for \$1,200,000. Robert C. Sproul, Jr. of Pittsburgh, a trustee for the road, said Mr. Findley's proposal was "the best offer received yet." He added that the Pennsylvania RR, had offered to buy portions of the trackage. He said also that the offers would be submitted to Federal District Judge Guy K. Bard in Philadelphia with a request for a hearing early in March.

Abandonment of the line has been authorized by the Interstate Commerce Commission.—V. 165, p. 315.

Plasticbilt Corp., Paris Station, S. C .- Files With SEC

The company on Feb. 4 filed a letter of notification with the SEC for 63,500 shares (no par) common stock, to be offered at \$2 a share. Underwriters, McAlister, Smith & Pate, Inc., and W. F. Coley & Co., Inc., both of Greenville, 'S. C. Proceeds will be used for payment of outstanding bank loans and real estate mortgage; erection of new plant, purchase of machinery and for increased working capital.

Portland Electric Power Co.-Plan Found to Be Fair-

Stockholders and creditors of the company, now undergoing reorganizing under Federal bankruptcy laws shortly will receive the second alternative reorganization plan, as amended for approval. Federal Judge J. A. Fee, Portland, Ore. has approved the plan as proposed by the independent trustee. He said he found the plan fair, equitable and feasible and in compliance with the Federal Bankruptcy Law and he approved submission to stockholders and creditors. He said his findings are based on evidence considered by the SEC. One feature of the reorganization is sale of stock of Portland Traction Co, and the Interurban Railway for \$7,966,000 to Fortland Transit Co. The judge said an income tax saving of \$1,000,000 was effected by the sale.—V. 165, p. 2157.

Preferred Accident Insurance Co., New York-Plans \$3,000,000 Loan-

\$3,000,000 Loan—
The Reconstruction Finance Corporation has agreed to provide this company and its affiliate, the Protective Indemnity Co. with fresh capital and surplus up to \$3,000,000, it was disclosed on Feb. 11 by New York State Superintendent of Insurance Robert E. Dineen. Mr. Dineen said that proposals for supplying the needed capital through private channels were examined, but none was found to be acceptable. The plan, which must be approved by the common stockholders, contemplates certain changes in management satisfactory to the department and the RFC.—V. 159, p. 47.

Provident Mutual Life Insurance Co. of Philadelphia-Reports New Highs-

Reports New Highs—
Insurance in force of the company stands at an all-time high of \$1,200,466,000 as of the end of 1946, according to the annual report to policy owners made on Feb. 10 by M. Albert Linton, President. Assets also reached a new high total of \$544,618,000, representing an increase of 6% over the \$911,659,000 reported for the previous year. New insurance sold in 1946 aggregated \$112,426,000, an increase of 47% over the 1945 figures which were at the highest peak in 10 years. The average new policy amounted to \$6,508 of life insurance, also the highest in the company's history. Voluntary terminations occurring by lapse or surrender amounted to only 1.3% of the average amount of insurance in force.

Payments made or credited by the company to policy owners or beneficiaries amounted to \$25,671,000 in 1946 and ledger assets belonging to them increased by \$32,749,000. Total payments to policy owners or beneficiaries since the founding of the company in 1865 amounted to \$33,480,000.—V. 164, p. 3149.

Public Service Co. of Indiana, Inc.—Distribution—
On Jan. 31, 1947, directors declared a quarterly dividend on the common stock payable in common stock of Indiana Gas & Water Co. (par \$10). This dividend is payable March 1, to holders of record Feb. 11, and is at the rate of 1/20 of a share of Indiana Gas stock for each share of common stock of the company. Payment of a similar dividend each quarter to and incl. June 1, 1949 is presently contemplated, and on such basis 553,889½ shares of Indiana Gas stock (which its over 92% of the total shares now outstanding) would be distributed by that date if the number of shares of common stock of the company remains unchanged.

At Dec. 31, 1946 the company's investment in Indiana Gas stock consisted of 600,000 shares carried in the investment account at \$3,543,428 (approximately \$14.25 per share), which was \$287,152 less than the cost thereof.

than the cost thereof.

The company's investment in the stock of Indiana Gas consisted initially of 277,500 shares (no par), which shares were acquired at an aggregate cost of \$8,545,056 and represented all the stock of Indiana Gas outstanding. Anticipating the eventual disposition of this investment and in order to facilitate its sale or distributon, such shares were reclassified during 1946 into 570,948 shares of the Indiana Gas stock. During 1946, Indiana Gas also issued and the company acquired 29,052 additional shares of the Indiana Gas stock for a cash consideration of \$29,0524, such cash being used by Indiana Gas to pay for capital additions.—V. 165, p. 815.

Public Service Co. of Oklahoma-Earnings-EARNINGS FOR 12 MONTHS ENDED OCT. 31, 1946

| Operating revenues Operating expenses and taxes: | |
|---|--------------------------|
| Operation Maintenance | 2,198,286 |
| Depreciation 1 | 1,204,930 |
| Net operating income | 1,325,000 |
| Other income | 24,374 |
| Deductions from gross income | \$3,345,019 1,049,193 |

Public Utility Engineering & Service Corp.—Output—Electric output of the operating companies served by corporation for the week ended Feb. 8, 1947, totaled 224,336,000 kwh., as compared with 181,625,000 kwh., for the corresponding week last year, an increase of 23.5%.—V. 165, p. 815.

\$2 295 826

Puritan Fund, Inc., Boston—Registers With SEC— The company on Feb. 3 filed a registration statement with the SEC for 300,000 shares of capital stock (par \$1), to be offered at market. Underwriters, Paul H. Davis & Co. and The Crosby Corp. The Fund is registered under the Investment Company Act of 1940 as an open-end diversified investment company of the management type.

Puget Sound Power & Light Co. (& Subs.)-Earnings Period End. Dec. 31— 1946—Month—1945 1946—12 Mos.—1945 Operating revenues \$2,763.159 \$2,663.616 \$30,052.972 \$28,649,520 Operation 1,180,224 916.081 22,424,824 11,068,081 Maintenance 209,800 234,251 2,222,849 1,955,236 Depreciation 143,476 138,250 1,762,951 1,633,012 Federal income taxes 261,000 509,882 2,460,000 4,325,000 Other taxes 289,535 319,036 3,476,645 3,240,490 Net oper. revenues __ Other inc. deducts.—net \$679,124 Cr2,190 \$555;116 1,921 \$7,695,703 78,107 \$6,426,701 90,287 \$553,195 193,095 \$7,617,596 2,265,276 Balance ______ Int. and amortization__ 189,425 Balance _____ \$490 Prior preference dividends paid \$491,889 \$5,352,320 687,500 \$360,100 \$4,017,329 687,500

Decrease. COMPARATIVE CONSOLIDATED BALANCE SHEET DEC. 31

| ASSETS- | 1946 | 1945 |
|--|--------------|---------------|
| Total plant and other investments | 130.359.3808 | 126,392,122 |
| Cash | 1.573,615 | 2,201,694 |
| U. S. Treasury securities | | 2,510,000 |
| Special deposits | 129,456 | 71,192 |
| Notes and warrants receivable | 16,855 | 20,200 |
| Accounts receivable, less reserve | 2,184,740 | 2,307,660 |
| | 1,120,587 | 1,016,549 |
| Materials and supplies | | 110,476 |
| Prepayments | 177,701 | |
| | | |
| TotalS | 3136,861,212 | \$134,744,608 |
| \$5 prior preference stock | \$13 750 000 | \$13,750,000 |
| Common stock (\$10 par) | 21,778,790 | 21,778,790 |
| 41/4% 1st mortgage bonds, 1972 | 51,475,000 | 51,475,000 |
| Serial Notes payable to banks, due 1948-1949- | 1.687.500 | 2,812,500 |
| Serial Notes payable to banks, due 1940-1945- | 1.125.000 | |
| Notes payable to banks, due within one year | 1,742,806 | 1,840,344 |
| Accounts payable | 171,875 | 171,875 |
| Dividends declared | 75.863 | |
| Customers' deposits | 4.942.761 | 6.315,486 |
| Taxes accrued | | 219.269 |
| Interest accrued | 209,539 | |
| Other current liabilities | 26,921 | 42,905 |
| Total deferred credits | 514,696 | 504,443 |
| Depreciation reserve | 19,372,140 | 18,233,734 |
| Reserve for loss on other physical property | 1,032,301 | 1,048,134 |
| Reserve for Federal income taxes for prior years | 1,000,000 | |
| Capital surplus | 10,248,753 | |
| Earned surplus | 7,707,267 | 6,229,604 |
| | | |

\$136.861.212\$134.744.608

Railway & Light Securities Co.-Asset Value-

Based upon market quotations as of Jan. 31, 1947, the company reports net asset coverage of its outstanding securities as follows: Per collateral trust 31/4 bond \$2,634.36 Per 4 w cum. conv. preferred share, \$50 par 160.29 Per common share 27.57 —V. 165, p. 342.

Reiter-Foster Oil Corp.—Stock Sold—The Federal Corp., New York, has sold 105,800 shares of common stock (par 50c) at 85 cents per share. Proceeds will be used for working capital.—V. 165, p. 342.

Reliance Electric & Engineering Co.-New Vice-Pres. March-

Fred E. Harrell, General Works Manager and a director of the ompany, has been elected Manufacturing Vice-President.—V. 165,

Reliable Stores Corp. (& Subs.) - Earnings-

| Calendar Years— | | 1945 |
|--------------------------------|--------------|--------------|
| Net sales | \$19,323,498 | \$13,198,249 |
| Net profit after charges | | 2,349,025 |
| Federal taxes | | 1,549,564 |
| Net profit after Federal taxes | 2,015,460 | 799,460 |
| No. of common shares | | * 302,639 |
| Earned per share | | \$2.25 |
| V 164, p. 2962 | | |

Reliance Varnish Co., Louisville, Ky.-Stock Offered A syndicate headed by Almstedt Brothers and The Bankers Bond Co. on Jan. 21 offered 40,000 shares of common stock (par \$2.50) at \$9 per share.

PURPOSE—Prior to or concurrently with the delivery of the securities now offered, company proposes to borrow \$500,000. The sum so borrowed and the net proceeds to the company from the sale of 40,000 shares of common stock will, together with other funds of the company, be used in paying the cost of a new plant now being constructed by the company, and in otherwise financing the business of the com-

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| Common stock (\$2.50 par) | 400,000 shs. | 264,972 shs. |
|---------------------------|--------------|--------------|
| *21/2 G note | | \$200,000 |
| †3½ % note | | 300,000 |
| | | |

°Unsecured, payable \$40,000 annually over a 5-year period beginning with date of issue. †Unsecured, payable in 6 annual payments of \$40,000 each, beginning the sixth year after date of issue, and a payment of \$60,000 on the twelfth anniversary date of the note.

COMPANY AND BUSINESS—Company was organized in Kentucky June 25, 1919, since which time is has engaged exclusively in the paint and varnish business.

In March, 1943, the company, at a cost of \$225,455, acquired all of the capital stock of Tomlinson Paint & Varnish Co. (Ill.).

The company owns all of the capital stock of Reliance Varnish Co. (Ill.).

The company and its subsidiary Tomlinson Company are engaged.

The company and its subsidiary, Tomlinson Company, are engaged in the manufacture and sale of paints, varnishes, lacquers, enamels, stains, fillers, and other finishing materials for use by industrial consumers in the finishing of wood and metal products such as furniture, radios, refrigerators, stoves, washing machines, office equipment and other articles made of wood or metal. A limited amount of architectural finishes used for the maintenance of industrial properties is also manufactured and sold.

Sales of the products of the company and its subsidiary are made solely to industrial consumers. Usually a product is manufactured only after receipt of an order from a customer specifying the type of finish required. For that reason no substantial amount of finished products is carried in stock.

During the 10 months ended Sept. 30, 1946, approximately 58% of the gross sales of the company and its subsidiary consisted of sales of finishing materials to manufacturers of wood products, and the remaining 42% consisted of sales to manufacturers of metal products. Sales are widely disbursed, and in no year have sales to a single consumer exceeded 6% of the gross sales.

UNDERWRITERS—The names of the several underwriters, and the

UNDERWRITERS—The names of the several underwriters, and the number of shares of common stock agreed to be purchased by them respectively are as follows:

| | No. of Shs. |
|---------------------------|-------------|
| Almstedt Brothers | 12,500 |
| The Bankers Bond Co | 12,000 |
| Stein Bros. & Boyce | 8.000 |
| Smart & Wagner | 2,500 |
| O'Neal Alden & Company | 2,500 |
| Berwyn T. Moore & Company | 2,500 |

TERM LOAN AGREEMENT—Company has entered into a term loan agreement with Louisville Trust Co. and The Mutual Life Insurance Co., New York, providing for the borrowing by the company of \$500,000 and, to evidence such borrowing, for the issue by the company of (a) one note payable to the Trust company in the principal amount of \$200,000 to be dated as of the date of the issue thereof, to bear interest at the rate of 2½% per annum from the date thereof and at the rate of 6% per annum after maturity, and payable in annual instalments of \$40,000 over a five-year period beginning with the date of issue and (b) one note payable to the insurance company in the principal amount of \$300,000 to be dated as of the date of the issue thereof, to bear interest at the rate of 3½% per annum after maturity, and payable in six annual instalments of \$40,000 each beginning the sixth year after the date of issue, and a final payment of \$60,000 on the twelfth anniversary date of the note.

CONSOLIDATED INCOME STATEMENT

| | 10 Mos. End. | -Year | rs Ended Nov | |
|--|---------------|-------------|--------------|-------------|
| | Sept. 30, '46 | 1945 | 1944 | 1943 |
| Net sales | \$2,521,962 | \$2,428,232 | \$2,477,986 | \$2,556,497 |
| Cost of sales Sell,, shipping, gen. and | 1,709,088 | 1,764,477 | 1,811,411 | 1,931,799 |
| admin. expenses | 493,368 | 488,861 | 455,946 | 438,372 |
| Operating profit | \$319,505 | \$174.893 | \$210,628 | \$186,325 |
| Other income | 15,901 | 9,436 | 7,481 | 6,893 |
| Total income | \$335,407 | \$184,329 | \$218,109 | \$193,219 |
| Other deductions | 24,009 | 26,682 | 24,891 | 25,299 |
| Fed. normal and surta: | 104,312 | 21,484 | 61,048 | 50,673 |
| Fed. excess profits tax. | 12,008 | 21.079 | 47,242 | 37,073 |
| Kentucky income taxes | 5,600 | 717 | 2,819 | 2,556 |
| Net income | . \$189,477 | \$114,365 | \$82,107 | \$77,616 |

Republic Drill & Tool Co.—New Vice-President-

Clarence Avildsen, Chairman, on Feb. 12, announced the election of en T. Cowherd as Vice-President in charge of Republic's hardware ales in the Eastern states, whose headquarters will be in New York,

N. Y.

Mr. Cowherd has resigned his position as Deputy Zone Administrator of the War Assets Administration, Zone No. 3, with headquarters in Chicago, after spending 2½ years in government service—first with the Reconstruction Finance Corporation and later with the War Assets Administration. Prior to taking a government position, Mr. Cowherd was associated with the B. F. Goodrich Co., rubber manufacturers, Akron, Ohio, for 22 years in various administrative and sales positions.

V 164 n. 2062

Republic Natural Gas Co.—Declares 60-Cent Dividend Elects Two New Vice-Presidents—Semi-Ann. Report—

The directors on Feb. 4 declared a semi-annual dividend of 60 cents per share on the capital stock, payable April 25 to holders of record April 15, 1947. Last year, the following payments were made: On April 25, 40 cents; and on Oct. 25, 60 cents.

Max E. Tolleson has been elected Vice-President in charge of oil production, and Carl A. Houy as Vice-President in charge of gas production. Both men have been Superintendents with the company for a number of years.

CONSOLIDATED INCOME ACCOUNT

| 6 Months Ended— | Dec. 31, '46 | June 30, '46 | Dec. 31, '45 |
|--------------------------------------|--------------|--------------|--------------|
| Revenues: | | | |
| Natural gas sales | \$1,543,128 | \$1,350,082 | \$1,202,731 |
| Oil production | 1,770,928 | 1,244,511 | 1,115,323 |
| Other | 42,150 | 33,043 | 34,476 |
| Total | \$3,356,206 | \$2,627,636 | \$2,352,530 |
| Expenses | | 1.112.867 | 996,760 |
| Prov. for depletion and depreciation | 584,512 | 508,632 | 466,359 |
| Interest | 50,284 | 49,836 | 36,308 |
| | | | |

Net income before income taxes_ \$1,504.577 \$956.301 \$853,103 Earns. per share (before inc. taxes) \$2.07 \$1.32 \$1.18

Earns, per share (before inc. taxes) \$2.07 \$1.32 \$1.18

No estimate is indicated for income taxes, The company claims as a deduction for income tax purposes the intangible costs of drilling wells and computes depletion on a statutory basis. It is impractical to estimate these deductions and the income tax liability before the close of the fiscal year on June 30, 1947, the company states.

NEW BANK LOAN OBTAINED

NEW BANK LOAN OBTAINED

The development program of the company as now planned for the next three years will be of such proportion that it was considered advisable to provide additional credit to supplement funds available for this purpose from current operations and on Sept. 16, 1946 the outstanding long-term debt aggregating \$4,300,000 was refinanced. The company obtained a new bank loan at the same rate of interest of 2% and took down \$5,000,000 out of a total credit of \$8,000,000, paying ¼ of 1% per annum stand-by charged on the unused amount of the credit. The new loan matures on Sept. 16, 1949, but the banks have agreed to refund on or before that date the amount of the loan them outstanding into a new loan to mature in ten equal consecutive semi-annual instalments beginning Sept. 16, 1951 and ending on March 16, 1956 with interest at 2% per annum. The company has the right to repay all or any part of the loan without premium at any time upon 30 days notice, and has agreed that it will not permit consolidated earned surplus to fall below \$5,000,000.

In accordance with the authorization of the shareholders at their annual meeting on Oct. 1, 1946 the capital stock in the treasury of the company and its wholly-owned subsidiary, Republic Company-aggregating \$5,469 shares was cancelled and the articles of incorporation of the company were amended, whereby the authorized number of shares of capital stock was reduced from 820,921 to 725,452 shares. Republic Company was dissolved.

CONDENSED CONSOLIDATED BALANCE SHEET

CONDENSED CONSOLIDATED BALANCE SHEET

| ASSETS | | June 30, 46 |
|--|--------------|--------------|
| *Properties | \$14,170,999 | \$13,188,048 |
| Cash in banks and on hand | 1,123,826 | 577,249 |
| Other current assets | 659.426 | 482,201 |
| Other assets | 70,144 | |
| Total | \$16,024,394 | \$14,308,163 |
| LIABILITIES— | | |
| Long-term debts (notes payable, banks, 2%) | \$5,000,000 | \$4,300,000 |
| Accounts payable | 290,148 | 314,670 |
| Accrued expenses | 44.474 | 65,914 |
| Income taxes applicable to fiscal year ended | , | |
| June 30. 1946 | 14.471 | 30.000 |
| Other liabilities and reserves | | |
| Other habilities and reserves | 1,450,902 | |
| Capital stock (par value \$2) | | |
| Capital surplus | 0 000 000 | |
| Earned surplus | 0,000,001 | 0,020,004 |
| | \$16 024 394 | \$14 308 163 |

"After provision for depletion and depreciation of \$7,460,933 Dec. 31, 1946 and \$6,955,458 at June 30, 1946.—V. 164, p. 2058.

| Republic Steel Corp. (& 8 | oups.)—Ec | ar migs— | |
|--|----------------------|---------------------------|---------------------------|
| Calendar Years— | 1946 | 1945 \$ | 1944 |
| Net sales Net profit before taxes | 25,033,468 | 500,815,000 26,643,443 | 531,235,000 41,530,396 |
| Prov. for Fed. inc. & excess profits | | | 31,400,000 |
| Net income Earned per common share —V. 164, p. 2449. | 16,033,468 \$2.53 | 9,543,443 \$1.36 | |

(Continued on page 982)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

| | Saturday Feb. 8 \$ per share | Monday Feb. 10 \$ per share | LOW AND HIGH Tuesday Feb. 11 \$ per share | SALE PRICES Wednesday Feb. 12 \$ per share | Thursday Feb. 13 \$ per share | Friday Feb. 14 \$ per share | Sales for the Week Shares | STOCKS NEW YORK STOCK EXCHANGE | Lowest | ce January 1 Highest | Lowest | r Previous r 1946 Highest |
|---|---|--|--|---|---|---|--|--|---|--|--|--|
| | 81 ¼ 81 ¼ 110 110 110 ½ 10 5 6 47 3 4 47 3 4 49 49 36 5 10 110 10 3 38 38 8 106 112 5 5 6 6 ½ 30 5 8 6 96 ½ 99 ½ | 81 81 44 *95 110 10 ½ 10 98 46 48 17 1774 48 49 10 10 10 14 36 ½ 36 ½ 10 10 12 6 6 14 30 % 30 ½ *97 99 ½ | 80½ 80¾ *95 107¾ 10¼ 10¼ 47 47¾ 17 17¼ 49 49 36⅓ 36¾ 10 10 37½ 38¼ *107 112 6 6 6 6 6 6 6 6 9¾ *97 99½ | STOCK EXCHANGE CLOSED | **78½ 80 *95 107% 10 10½ 48 48½ 49½ 49½ 36% 36% 10 10¼ 37½ 6% 5% 6½ 29½ 30½ 99½ 99½ | 77 78¼ *95 107¾ 976 1074 4756 4756 1634 1634 *48 49 *33¼ 36 10 10 ½ 3656 37¼ *108 115 534 5¾ 20½ 29% 99½ 99½ | 1,700 1,900 1,900 5,600 4,000 9,300 | ### Abbott Laboratories com | | 8 per share 87½ Jan 7 10¾ Feb 7 48¼ Feb 13 17¾ Feb 1 55 Jan 10 37½ Feb 1 10½ Feb 6 38% Feb 1 107 Jan 10 61¼ Feb 8 31½ Jan 2 99½ Feb 13 | 105% Oct 8 Nov 30½ Feb 13% Oct | \$ per share 91 Dec 169 May 19 Feb x50 May 24% Feb 68½ Jun 41% Jan 20% Feb 59% Apr 135 Mar 12¼ Feb 51% May 103 Aug |
| | 5 ½ 5 3 8 4 3 % 4 7 % 9 9 102 21 % 21 ½ 179 179 22 2 22 36 % 36 % 37 ¼ 36 % 36 % 37 ¼ 36 % 36 % 37 % 8 8 4 8 2 82 41 ½ 41 ½ 9 5 10 10 % 30 3 ¼ 36 % 10 % 10 % 10 % 10 % 10 % 10 % 10 % 1 | 5 5 ¼ 42 43 61 61 61 464 47 98 102 21 21½ 21 179 2134 22 34½ 334½ 3634 3736 100½ 10034 7734 776 481½ 52½ 779½ 81½ 41½ 4134 10 103 70¾ 71 10 30 33 71¼ 75½ 77 1634 163¼ 48¾ 48¾ 130 133 71¼ 75½ 77 1634 163¼ 48¾ 48¾ 130 133 71¼ 75½ 971½ 12½ 28 28¼ 108 111 12½ 12½ 28 28¼ 108 111 152½ 25 25% 22% 25% 22% 397¾ 99 42½ 43 | 5 5 1/4 41 43 62 62 453/4 84 100 102 21% 21 1/2 1771/4 179 22 1/2 36 1/4 37 1/4 100 1/2 36 1/4 37 1/4 100 1/2 38 1 | | 5 5¼ 40¾ 43 611 61 47% 103 103 21½ 21½ 179 180 22 22 35 35¼ 100¾ 100¾ 38½ 98¾ 98¾ 33 33¾ 7¼ 7½ 50 52½ 41¾ 41¾ 413¼ 413¼ 412¼ 47% 100¼ 100¾ 100¾ 100¾ 100¾ 100¾ 100¾ 100¾ 100¾ 111¼ 112½ 27¾ 28¼ 100 111 155 154¼ 54¾ 100 111 155 155 28¼ 24½ 22½ 24½ 22½ 297¾ 99 41¼ 43 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 26,400 4,700 1,300 7,600 1,400 1,500 1,000 1,100 1,100 1,100 2,100 66,600 2,200 1,800 2,200 1,800 2,100 2,100 1,600 2,200 1,600 2,200 1,600 2,200 1,600 2,200 1,600 2,200 1,600 2,200 1,600 1,00 | Allegheny Corp 15%% preferred A 100 \$2.50 prior conv preferred No par Alghny Lud Stl Corp No par Alleg & West Ry 6% gld 100 Allen Industries Inc 1 Allied Chemical & Dye No par Allied Kid Co 5 Allied Mills Co Inc No par Allied Stores Corp No par Allied Stores Corp No par Allied Stores Corp No par 100 Allis-Chalmers Mfg No par 100 Allis-Chalmers Mfg No par 100 Alpha Portland Cem No par 100 Alpha Portland Cem No par 100 American Portland Corp No par 100 American Arilines 110 American Alrilnes 110 6% conv preferred 50 American Bank Note 100 American Bank Note 100 American Bank Note 100 American Bosch Corp 110 American Car Fedy No par 100 American Car Fedy | 334 Jan 3 33 Jan 13 56 Jan 13 40½ Jan 13 97½ Jan 16 169½ Jan 22 1834 Jan 8 32¼ Jan 8 32¼ Jan 8 32¼ Jan 16 33¼ Jan 16 31¾ Jan 17 6¾ Jan 16 31¾ Jan 16 31¾ Jan 16 31¾ Jan 16 31¾ Jan 14 25½ Jan 16 75 Jan 12 38 Jan 4 8½ Jan 16 75 Jan 13 38 Jan 4 8½ Jan 16 75 Jan 13 38 Jan 4 8½ Jan 16 75 Jan 13 38 Jan 14 | 5% Feb 4 44 Feb 8 64½ Feb 1 48 Feb 13 103 Feb 13 23 Feb 14 180 Feb 3 22½ Feb 1 101 Jan 4 33¼ Feb 7 35¼ Feb 7 37% Feb 15 35¼ Feb 3 350 Jan 29 84¼ Jan 30 10¼ Feb 8 31 Jan 4 31 Jan 7 77½ Jan 4 31 Jan 7 17% Feb 5 50 Feb 8 193 ½ Jan 15 7% Feb 5 50 Feb 8 193 Jan 28 115¼ Jan 3 22¼ Feb 1 115¼ Jan 3 22¼ Feb 1 115¼ Jan 3 22¼ Feb 6 166 Jan 9 26¼ Feb 6 166 Jan 9 26¼ Feb 4 99 Feb 4 99 Feb 4 | 3% Oct 29% Oct 52% Oct 52% Oct 17% Oct 18% Nov 99% Nov 99% Nov 99% Nov 25 % Oct 44% Sep 37% Nov 25% Oct 12% Nov 25% Oct 12% Nov 25% Oct 12% Nov 25% Oct 12% Nov 104% Sep 120 Sep 17% Oct 21% Nov 96% Oct 129 Sep 17% Oct 21% Sep 120 Sep 17% Oct 21% Sep 17% Oct 20% Sep 17% O | 8½ Jan 69½ Jan 69½ Jan 82 Jan 61½ May 113 July 26 Aug 212½ Jun 29½ Jan 63¾ May 108 July 62½ May 108 July 62½ May 12½ Apr 95¾ Nov 39½ May 12¼ Apr 75¼ Apr 91½ May 19¼ Apr 74¾ Dec 45¼ Jun 88½ Jun 64½ Apr 11¼ Feb 16¼ Jan 210½ Mar 72¾ May 12½ Mar 40% Jan 210½ Mar 40% Jan 210½ Jun 21½ |
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| | Saturday Feb. 8 \$ per share | Monday Feb. 10 \$ per share | LOW AND HIGH Tuesday Feb. 11 \$ per share | SALE PRICES Wednesday Feb. 12 \$ per share | Thursday Feb. 13 \$ per share | Friday Feb. 14 | Sales for the Week | STOCKS NEW YORK STOCK EXCHANGE | Range Since Lowest | Highest | Lowest . | r Previous 1946 Highest |
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| 46 | | | | NEW | | STOCK | RECORD | | | (caper- | |
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| Saturday | Monday | LOW AND HIGH S | Wednesday | Thursday Feb. 13 | Friday Feb. 14 | Sales for the Week | STOCKS NEW YORK STOCK EXCHANGE | Range Since J. | Highest | Range for P Year 19 Lowest | Highest |
| Feb. 8 \$ per share 51 ² 4 51 ³ 4 107 108 108 118 14 19 17 19 130 130 128 131 147 ³ 4 50 ¹ 2 96 ⁴ 4 96 ³ 4 111 ⁵ 8 115 17 ⁷ 8 18 58 58 30 30 | Feb. 10 \$ per share 51 51 *107 108 183 8 183 8 16 | Feb. 11 \$ per share 501 2 51 *107 108 *18 1812 167 8 167 8 1918 20 *128 130 *128 130 *128 130 *14812 5012 9314 95 11114 11114 1712 175 8 578 5812 30 30 *65 70 | Feb. 12 \$ per share STOCK EXCHANGE CLOSED | \$ per share 5034 5136 107 108 1742 17142 168a 173a 1888 203a 127 129 4812 5042 941a 5514 11012 11114 58 59 30 3114 66512 70 | \$ per share 50 | Shares 2,200 | Par No par S3.75 preferred No par S3.75 preferred No par No par S4.75 preferred No par S4.75 preferred S5.75 preferr | 48 Jan 22 104 Jan 6 1 164½ Jan 20 14 Jan 16 1545 Jan 13 120 Feb 14 1 123 Jan 23 1 46½ Jan 3 88 Jan 13 105°4 Jan 13 47 Jan 16 25°5 Jan 17 | \$ per share 5 Jan 7 5 Feb 14 19 Jan 4 17 % Feb 13 20% Feb 13 32½ Feb 4 48 Feb 4 48 Feb 4 49 Jan 2 12 Feb 10 18¼ Feb 10 18¼ Feb 13 34¼ Feb 13 59 Feb 13 34¼ Feb 13 59 Feb 13 34¼ Feb 13 59 Feb 14 67 Jan 10 | 42½ Sep 102 Nov 187% Dec 12 Oct 17 Nov 124½ Dec 125 Dec 46½ Sep 78 Oct 100 Oct 13 Oct 45 Sep 2634 Dec 68 Dec | \$ per share 65 May 112 12 Feb 36 36 May 30 Aug 32 36 Jun 153 May 148 May 58 Aug 121 May 121 May 129 1/2 May 49 3/4 May 94 May |
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| Saturda Feb. 8 \$ per sha 29% 29 *53½ 54 334 3 8% 8 30 0 17% 17: *131 131* *48 48 24% 24 14½ 14 | Feb. 10 **per share** % 29% 29% 29% % 35% 37% 4 8 844 304 3042 3176 1748 131 132 4 484 484 482 442 2442 2442 2442 | 29 \(\) 29 \(\) 29 \(\) 6 \(\) 3 \(\) 3 \(\) 3 \(\) 8 \(\) 8 \(\) 8 \(\) 30 \(\) 8 \(\) 30 \(\) 8 \(\) 17 \(\) 6 \(\) 17 \(\) 6 \(\) 129 \(\) 4 \(\) 131 \(\) 48 \(\) 48 \(\) 24 \(\) 5 \(\) | SALE PRICES Wednesday Feb. 12 \$-per share STOCK EXCHANGE CLOSED | Thursday Feb. 13 **per share* 29% 29% 54% 54% 33% 38 8 84 29% 30½ 16% 17% 48% 48% 224% 24% 15 15% | Friday Feb. 14 \$ per share 29 \(\frac{1}{2} \) 29 \(\frac{1}{2} \) 3 \(\frac{1}{2} \) 4 \(\frac{1}{2} \) 2 \(\frac{1}{2} \) 3 \(\frac{1}{2} \) 4 \(\frac{1}{2} \) 4 \(\frac{1}{2} \) 3 \(\frac{1}{2} \) 4 \(\frac{1}{2} \) 4 \(\frac{1}{2} \) 4 \(\frac{1}{2} \) 4 \(\frac{1}{2} \) 5 \(\frac{1}{2} | Sales for the Week Shares 2,800 150 10,700 8,500 10,100 8,400 30 400 59,700 | C STOCKS NEW STOCK EXCHANGE Par California Packing | 3 Jan 16 7 Jan 16 245% Jan 15 141% Jan 3 120 Jan 3 461/2 Jan 8 235% Feb 3 | 2 January 1 Highest \$ per share 29% Jan 9 3% Feb 8 30% Feb 8 30% Feb 7 17½ Feb 10 132 Feb 10 48½ Feb 5 24½ Feb 5 24½ Feb 13 | Lowest 1 | r Previous 1946 Highest \$ per share 47% Apr 58 Apr 7½ Feb 12% Jan 40% May 18 July 147 May 58 Jan 25% Dec 22% Feb |
| *63½ 66 *14½ 14 a55 55 123½ 123 37 37 *49 51 18¼ 18 40½ 40 7% 7 | 65 65 34 14½ 14¾ *55 57 ½ 123 123½ 44 37½ 38½ 49¼ 49¼ 18 18¼ ½ 41 41½ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | 63% 63% 63% 114% 15 56 56 56 56 56 56 56 56 56 56 56 56 56 | *62 6434 1414 1414 57 57 57 124 124 3634 37 4014 4812 1819 1838 4012 4012 736 712 | 200 . 600 . 100 . 700 . 4,000 . 1,000 . 7,200 . | Cannon MillsNo par Capital Administration class A_1 \$3 preferred A10 Carolina Clinch & Ohio Ry100 Carolina Power & Light Co10 Carpenter Steel Co16 Carrier Corp16 Preferred 4 % series55 Carriers & General Forp | 56 Jan 17 12 Jan 16 52 Jan 20 117 Jan 24 35 Jan 30 45 Jan 13 141/4 Jan 13 36 Jan 3 | 65 Feb 10 14 ³ / ₄ Feb 1 5 ³ / ₇ Feb 14 128 Jan 9 39 ¹ / ₄ Jan 2 50 ¹ / ₂ Feb 7 19 Feb 1 41 ¹ / ₅ Feb 10 7 ³ / ₄ Feb 8 | 51% Nov 12% Oct 50 Oct 112 Sep 38½ Dec 39 Sep 13% Nov 34¼ Nov 6% Oct | 73¾ Apr 21¼ May 59½ May 137 May 39% Dec 61½ Jan 34 Jan 60 Feb 10¾ Jan |

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| Monday Feb. 10 \$ per share 38 38 *152½ 154 63¼ 63¾ 20¼ 21 *1063 107¼ 148 148: 31½ 31¾ 21 21½ 13 13¼ 10 10¼ *115 116 *93 94½ 11½ 12¼ 32½ 32½ 13¼ 13¾ 33½ 32½ 33½ 33½ 34 26¼ 27 *108 110 17% 18½ | Tuesday Feb. 11 \$per share 3734 38½ 2152 154 x62 62½ 20½ 26½ 107 107 146 148 31 3134 21½ 21½ 21½ 21½ 12% 13 10 10⅓ 214½ 116 23 32 32 32 32 32 33¼ 33¾ 33¼ 33¾ 19¼ 19¾ 19¼ 19¾ 27 27% x2534 265¾ 108 108 18½ 20 | H SALE PRICES Wednesday Feb. 12 \$ per share STOCK EXCHANGE CLOSED | Thursday Feb. 13 \$ per share 36 39 ½ 153 154 62 62 62 ½ 20 20 ¾ 107 107 147 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 | Friday Feb. 14 \$ per share 37½ 154 154 600 6034 200 20½ °1065½ 147½ 21½ 21½ 21½ 21½ 12½ 12½ 12½ 12½ 100 115½ 115½ 115½ 13¾ 355 10½ 32½ 33½ 33½ 33½ 33½ 33½ 27½ 27½ 26½ 19¾ 27½ 108 108 108 108 108½ 10½ 10% | Sales for the Week Shares 3,800 20 20 200 16,700 200 1,400 3,600 2,500 700 1,000 3,400 400 5,600 90 3,100 | STOCKS NEW YORK STOCK EXCHANGE Par EXCHANGE Par Case (J I) Co | Lowest Highest Sper share | Tear Lowest re | Previous 1946. Highest \$ per share 55 Jun 183 Jan 81 ½ May 23% Sep 199½ Jgn 161½ Jan 38 ½ Jun 23 July 29 Jan 179¼ Apr 13% Jan 116 Jan 102% July 23% July 24% Jen 42½ Feb 24 May 51¼ Jan 25% July 43 Jan 25¼ Oct 114 Jan 32 Apr |
| $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | **2614, 2634, 5346 | | 2614 2634 2634 2634 2638 1034 1135 884 758 1534 26 27 34 26 27 34 26 27 34 26 27 34 26 27 34 26 27 34 26 27 34 26 27 34 26 27 34 26 27 34 26 27 36 27 | 27½ 27½ 52½ 53 ½ 6½ 107½ 11½ 6½ 6½ 1107½ 11½ 8 14 44 834 874 51½ 13 % 13 34 36 ½ 27 4 51 34 55 55 55 55 55 55 55 55 55 18 18 18 18 7 7 7½ 40 40 101½ 102 34 28½ 28 | 700 12,000 2,500 3,600 2,000 2,600 2,800 500 18,700 9,700 13,200 5,200 2,900 1,100 250 1,100 15,800 6,900 6,900 | Chesapeake Corp of Va | 50% Jan 16 54% Jan 13 7% Feb 10% Jan 13 12% Jan 15 5% Feb 13 8% Feb 12½ Jan 16 10½ Jan 5 Feb 13 6% Feb 11 Jan 13 14% Feb 20½ Jan 16 25% Feb 11 Jan 13 38% Feb 17% Jan 13 27% Feb 20½ Jan 16 26 Jan 54½ Feb 11 55 Jan 54½ Feb 11 55 Jan 54½ Feb 11 55 Jan 54½ Jan 9 55½ Feb 15½ Jan 14 18 Feb 5½ Jan 16 15% Feb 105% Jan 16 105% Feb 105% Jan 16 105% Feb 105% Jan 16 105% Feb 14 15% Jan 16 105% Feb 14 2 Jan 16 | 2 4834 Oct 3 476 Oct 29 956 Oct 1 5½ Oct 7 114 Oct 30 7 Sep 4 334 Oct 8 1112 Sep 7 30% Sep 7 155% Sep 13 34½ Sep 2 17 Nov 2 45 Dec 11 14 Dec 8 14 Oct 13 644 Dec 11 36 Sep 11 75¼ Oct | 25½ May 66% Jun 18½ Jan 26½ Jan 14½ July 17¼ Jan 33% Feb 15¾ July 11¼ July 11¼ July 38½ Jan 82¾ Jan 76% Feb 37¾ Jan 67¾ Jan 67¼ Jan 67 |
| 27 | | | | 2734 2734 4776 4776 4776 4776 4776 4776 4776 4 | 900 5,500 800 3,300 10 5,500 900 40 40 7,500 1,000 2,600 30 | Cincinnati Milling Machine Co 10 C I T Financial Corp | 24½ Jan 13 27¾ Feb 43 Jan 16 48½ Jan 30⅓ Jan 13 32½ Feb 9¾ Jan 16 111% Feb 84 Jan 28 90 Jan 15⅓ Jan 3 60 Feb 94½ Jan 3 60 Feb 94½ Jan 28 95 Jan 111 Jan 3 15½ Feb 106½ Jan 10 108½ Jan 100⅙ Jan 10 108½ Jan 100⅙ Jan 13 24% Feb 40¼ Jan 16 46 Jan 147 Jan 27 154 Feb | 8 21 Nov 36 36 4 Oct 14 27% Sep 10 9½ Oct 2 88% Dec 7 15½ Nov 7 44½ Sep 28 105 Jan 4 109 Sep 8 52 Sep 11 106 Sep 11 106 Sep 12 99 4 Jan 22 99 4 Jan 22 99 4 Sep 3 19 5 Dec 3 24 4 Sep 3 19 5 Dec 3 24 3 Sep 7 152 1 Sep | 38½ July 58½ Apr 44½ May 222 May 108½ Mar 38¼ May 71½ Jan 205 Feb 108 Jan 113½ Jan 77 May 106½ Mar 106 Apr 62 July 44½ Feb 36½ May 60% Jun 165 May |
| Feb. 10 \$ per share *159½ 161 | Feb. 11 \$ per share | Feb. 12 \$ per share | Feb. 13 \$ per share | Feb. 14 \$ per share | the Week Shares | EXCHANGE | Lowest Highes \$ per share \$ per sha | re \$ per share | Highest \$ per share 200 Feb |
| ** 100 100 | °64 64 ¼ °1100 48 ⅓ 49 ⅓ 101 ⅓ 102 45 45 34 15 5 8 16 ⅓ 20 20 16 ⅓ 16 ⅙ 21 17 17 16 ⅙ | STOCK EXCHANGE CLOSED | 101 101 4 4 5 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | 100 ½ 160 ½ 160 ½ 900 | 130 | Class A No par Coa-Cola International Corp No par Colgate-Palmolive-Peet No par S.50 preferred No par Colif Fuel & Iron Corp No par Colif Fuel & Iron Corp No par 5% cum conv preferred 20 Colorado & Southern 100 4% non-cum 2nd preferred 100 Columbia Br'd Sys Inc cl A 2.50 Class B 2.50 Class B 2.50 Columbia Gas & Elec No par Columbia Carbon Co No par Columbia Carbon Co No par Columbia Second No par Columbia Carbon Co No par Columbia Southern Ohio Elec 10 | 47¼ Jan 28 56 Jan 100 Jan 24 103½ Feb 40 Jan 16 46 Feb 12¾ Jan 16 46 Feb 12¾ Jan 16 16½ Feb 12⅓ Jan 16 17¼ Feb 12⅓ Jan 16 17¼ Feb 30 Jan 3 32⅓ Jan 30⅙ Feb 14 32⅓ Jan 16 12⅓ Jan 16 12 Jan 13 3½ Jan 13 3½⅓ Jan 16 12 Jan 13 3⅓ Jan 13 3½⅓ Jan 18 Jan 16 22⅓ Feb 19 Jan 13 8 Feb | 11 61¼ Dec | 69½ May 69½ May 110 Aug 63½ Jun 23¾ Jan 24% Feb 41 Jan 39 Jan 38 Jan 47 Jan 47 Jan 48 Apr 36¾ May 106¼ Apr 50¼ Aug |
| 46% 46% 46% 114 114 24% 33% 4 121 122 31% 32% 14 23% 33% 55 32% 176 32% 176 35% 55% 55% 55% 55% 19% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 2,700 5,700 64,900 9,300 900 3,400 400 7,000 9,300 500 4,900 7,000 2,000 11,200 2,300 3,00 | Commercial Credit | 111 Jan 16 115½ Feb 22 Jan 3 25% Jan 3½ Jan 13 4 Jan 116½ Jan 16 123% Jan 12% Jan 13 30% Jan 12% Jan 13 14% Jan 125½ Jan 13 30% Feb 5% Jan 15 7 Jan 26% Jan 13 29½ Feb x106½ Jan 2 108 Jan 19 Jan 3 20½ Feb 13½ Jan 15 15½ Feb 48 Feb 14 54½ Jan 16% Jan 17 17% Feb 22% Jan 16 30 Jan 16% Jan 28 19% Feb | 3 103½ Dec 31 19 Nov 2 2¾ Jan 29 111 Sep 2 29½ Sep 2 12½ Nov 8 24½ Nov 11 33 Oct 7 5½ Oct 30 24¾ Oct 30 105½ Sep 13 17¼ Sep 10 13¾ Nov 2 42¾ Jan 1 14¾ Nov | 59% Jun 123 July 32½ May 5% Jan 132 Feb 36% Jun 18½ Sep 40% May 55½ May 10% Feb 36 Feb 109% Jan 25% July 23% Apr 60 May 33% Jan Jan 32 Aug |
| 37% 38 114 114 461/2 47/6 19 20% 104 10734 44 44/2 104/2 12% 104/4 39/4 39/4 39/8 12/6 12/6 12/6 39/4 39/8 18 18/6 17/4 18/6 551/6 51 15/6 55 15/3 15/4 551 15/3 60/4 31/4 31/6 31/4 31/6 31/4 31/6 39/2 40/4 30/4 31/6 31/6 39/2 40/4 30/4 31/6 31/6 39/2 40/4 30/4 31/6 31/6 39/2 40/4 30/4 31/6 31/6 39/2 40/4 30/4 31/6 31/6 39/2 40/4 30/4 31/6 31/6 39/2 40/4 30/4 31/6 31/6 39/2 40/4 30/4 31/6 39/2 40/4 30/4 31/6 39/2 40/4 30/4 31/6 39/2 40/4 30/4 31/6 39/2 40/4 30/4 31/6 39/2 40/4 30/4 31/6 39/2 50/6 31/7 | 37% 37% 37% 114% 46 46 18% 1994 1994 1994 1994 1994 1994 1994 199 | | 29 ¼ 29 ¾ 41 ¾ 42 ½ *49 50 30 ¼ 31 ⅓ | 29 1/4 29 1/4 41 3/4 41 3/4 49 3/8 49 1/2 29 3/4 30 5/8 | 2,100 260 3,200 14,100 9,600 1,700 3,800 10,100 1,900 2,400 1,900 2,400 1,900 400 1,800 1,100 4,100 2,100 1,000 2,400 1,000 2,400 1,000 2,400 1,000 2,400 1,000 2,400 1,000 2,400 1,000 1, | Section Sect | 111½ Jan 13 114½ Feb 141½ Jan 13 20% Feb 15¼ Jan 13 105 Feb 37¼ Jan 3 44% Feb 106½ Jan 13 13½ Feb 48¼ Jan 13 13¼ Feb 9½ Jan 13 13½ Feb 35¾ Jan 13 13½ Feb 14⅓ Jan 13 18% Feb 14⅓ Jan 13 105% Feb 13½ Jan 15 16 Feb 13½ Jan 16 16 Feb 15½ Jan 2 2 192 17⅓ Jan 17 8 11½ Jan 103 Jan 3 105¾ Feb 104 Jan 17 8 11½ Jan 103 Jan 14 4⅓ Jan 104 Jan 16 106½ Feb 104 Jan 17 8 11½ Feb 104 Jan 16 106½ Feb 11 108 Jan 104% Feb 11 108 Jan | 10 35½ Sep 10 12% Feb 6 101 Sep 8 33½ Sep 7 103½ Nov 7 8½ Nov 8 10 Oct 2 33% Oct 8 15 Nov 10 13¼ Nov 11 13¼ Nov 11 13¼ Nov 11 13½ Oct 13 46¼ Dec 7 12½ Oct 13 12½ Oct 13 10½ Nov 4 4½ Oct 13 31 10 Oct 13 10 Nov 9 7½ Nov 9 7½ Nov 13 31 Oct 13 10 Nov 9 28 Sep 13 10 Nov 9 28 Sep 147 Dec 8 25 Oct 18 103 Sep | 115 34 Mar 54 4 Apr 22 July 109 46 Jan 53 7 Jun 113 7 Mar 18 7 Feb 63 Jan 24 Jan 49 34 May 30 7 Feb 50 Apr 27 76 Jan 67 12 Jan 39 76 May 109 34 Aug 75 34 Dec 210 14 Mar 14 34 Apr 77 77 Jan 49 78 Jun 110 12 Aug 35 74 Jan 62 Jan 54 12 Feb 40 14 Apr 110 36 76 76 76 76 76 76 76 76 76 76 76 76 76 |
| | Feb. 10 \$ per share 38 | Monday Tuesday Feb. 10 Sper share 38 38 373 384 384 385 386 387 387 388 38 387 388 38 3 | Tuesday Feb. 10 Feb. 11 Feb. 12 Sper share Sp | Speech John Speech John Speech Age Speec | Part | | The part above For short | Page Page | Park All Park Par |

For footnotes see page 955.

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| | | LOW AND HIGH | A SALE PRICES | | | | K RECORD STOCKS NEW YORK STOCK | Range Since | January 1 | Range for P Year 1 | |
| Saturday Feb. 8 \$ per share 34½ 34% 94½ 30% 30% 19% 19% 15* 44% 45 20 19½ 20 11% 12 13% 130 68 68 64 6% 636 20 20½ 129 135 29 29¾ | Monday Feb. 10 \$ per share 343'4 36'42 95 95 30 19'4 20'4 19'7 19'5 443'4 46 19'% 19'8 19'8 11'4 11'% 113'4 11'% 128 130 69 69'4 64'6 6'4 20 20'4 129 135 29'42 29% | Tuesday Feb. 11 \$ per share 35¼ 37% 95½ 95½ 29 30 19¼ 19¾ 165 185 44% -46 97 100 19 19¼ 63 57 11½ 111% 128 129 69¾ 69¾ 6 6¼ 20 20½ *129 135 28% 29½ | Feb. 12 \$ per share | Thursday Feb. 13 \$ per share 36 37½ 95½ 95½ 30 30 19 19½ 165 185 45 46 997% 100 19 19½ 152 56 11¼ 12 127 127 128 69¾ 6 6½ 19% 20 129 135 29 29½ | Friday Feb. 14 \$ per share 36 36 4 95 95 4 30 30 19 19 185 44 12 45 97% 100 19 19 19 2 111 11 19 128 12 129 66 66 44 19 41 19 5 28 7 28 7 28 7 28 7 28 7 28 7 28 7 28 7 | Sales for the Week Shares 10,400 1,000 550 4,000 3,500 900 14,400 360 600 18,400 3,500 2,600 | NEW YORK STOCK | Lowest sper share | #Ighest | Lowest | Highest \$ per share 54% Feb 115½ July 46¼ Jan 28% Jan 165 Jan 165 Jan 166 Jun 166 Mar 24½ July 82¼ May 26 Jan 146½ Feb 145 Apr 12½ Feb 145 July 45 May 45 May |
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NEW YORK STOCK RECORD

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| Saturday Feb. 8 | Monday Feb. 10 | Tuesday Feb. 11 | GH SALE PRICES Wednesday Feb. 12 | Thursday Feb. 13 | Friday Feb. 14 | Sales for the Week | BTOCKS NEW YORK STOCK EXCHANGE | Range Sinc | e January 1 | Range for Year | 1946 |
| \$ per share 15 15½ 8 8½ | \$ per share 14% 15% 7½ 8 | \$ per share 15\% 16\/4 7\/2 7\% | \$ per share | \$ per share | \$ per snare 16 17 | Shares 14,200 | Gap.iel Co (The) common | \$ per share 12¼ Jan 16 | ### ### ############################## | Lowest \$ per share 10 % Sep | Highest \$ per share 15% May |
| *20½ 20¾ 12¼ 12½ *16½ 17 | $20\frac{1}{2}$ $20\frac{1}{2}$ $12\frac{3}{8}$ $16\frac{1}{2}$ $17\frac{3}{8}$ | *20 \(\) 20 \(\) 4 11 \(\) 12 *16 \(\) 17 \(\) | | 75% 8 195% 20 % 1134 11 % | 7½ 7¾ 20⅓ 20⅓ 11⅙ 11¾ | 10,200 2,500 4,200 | 6% pr. erred20 Galvin Mfg Corp3 | 6½ Jan 13 19% Feb 13 9½ Jan 13 | 8% Feb 7 21 Jan 2 12½ Feb 8 | 7 Oct 185% Sep 834 Nov | 11% Jan 21 Apr 22% Jun |
| 18% 18½ 9% 9% *43 43% | 18½ 18 ⁵ / ₈ 9 ⁵ / ₈ 9 ³ / ₄ 43 43 | 18½ 185% 9¾ 9½ 42¾ 42¾ | STOCK | 16 ¹ / ₄ 16 ¹ / ₄ 18 ³ / ₄ 19 9 ³ / ₈ 9 ⁵ / ₈ | *16 17½ 18% 18% 9¼ 9% | 100 1,600 7,700 | Gardner-Denver Co | 15 Jan 16 17 ³ 4 Jan 13 8 Jan 15 | x17¼ Feb 3 19¼ Jan 28 | 14% Nov 17 Sep 7% Dec | 26 Jan 29% Jan 17 May |
| 17 17½ *95 105 | 17½ 17½ *98 108 | 17% 17% *98 108 | EXCHANGE CLOSED | 42\% 42\% 17 17\% *98 108 | *42 42 ³ / ₄ 17 17 ¹ / ₄ *98 108 | 300 5,500 | 4½% conv preferred 50 Gaylord Container Corp 1.66% 5½% conv preferred 50 | 38 Jan 25 16¼ Jan 27 100 Jan 17 | 43¼ Feb 4 18% Jan 2 105 Jan 30 | 38 Dec 15 Nov 78 Jan | 67½ May 24 May 141¾ May |
| 15 % 15 ¼ *108 111 57 57 | 15 1/8 15 3/8 *108 111 56 57 | 15 1/4 15 3/8 *110 111 55 1/4 57 1/4 | | 153/8 15½ *108 111 | 15½ 15% *108 111 | 4,600 | Gen Amer Investors | 13½ Jan 3 109 Jan 9 | 15½ Feb 13 109 Jan 9 | 13½ Dec 104 Dec | 21% July 109 Dec |
| 12 1/8 12 1/4 *172 174 17 17 1/2 | $12\frac{1}{8}$ $12\frac{3}{8}$ *172 174 1734 184 | $12\frac{3}{8}$ $12\frac{1}{2}$ 173 $173\frac{3}{4}$ $18\frac{1}{8}$ $18\frac{1}{4}$ | | 56½ 57% 12¼ 12½ 174 174 1758 17% | 55½ 56½ 12⅓ 12¼ *172 174 | 2,700 5,600 30 | General Baking 5 \$8 preferred No par General Bronze Corp 5 | 50 Jan 2 x11% Jan 15 170 Jan 2 | 58¼ Jan 31 12½ Feb 11 175 Feb 1 | 48 Sep 10 1/8 Sep x170 Dec | 71½ Apr 14¾ Apr 200 Apr |
| 13½ 13¾ *75¼ 76 46½ 46½ | 13 ³ / ₈ 13 ³ / ₄ 75 ¹ / ₂ 75 ¹ / ₂ 46 46 | $13\frac{3}{8}$ $14\frac{3}{8}$ $75\frac{1}{2}$ $75\frac{1}{2}$ $46\frac{3}{4}$ $46\frac{3}{4}$ | | 135% 14 ¼ 76 ¼ 76 ¼ 47 47 ½ | *17¼ 17% 13½ 13% *75¾ 76¼ 47 47 | 2,000 23,500 170 1,300 | 4% 1st preferredNo par | 11% Jan 13 75% Jan 31 | 18% Jan 9 14% Feb 11 78½ Jan 2 | 13 Nov 8½ Sep 74½ Dec | 28 1/8 Apr 163/8 Apr 907/8 Aug |
| 32 33 156 156 39½ 39¾ | 32 32½ *154 156 38¾ 39¾ | x32 32 *152¼ 152½ 38¼ 39¾ | | 31 31½ 153 153¾ 38¾ 39¾ | 31 1/8 31 3/4 *152 154 38 1/8 39 | 1,900 50 18,000 | 4% conv 2nd preiorred 50 General Cigar Inc No par 7% preferred 100 General Electric Co No par | 41¼ Jan 16 28% Jan 2 153 Feb 13 | 47½ Feb 13 33 Feb 8 160 Jan 7 | 27% Oct | 4034 Apr 4034 Apr 182 Apr |
| 42½ 42% *48 49 *130½ 131 | 42 ³ / ₄ 43 48 ¹ / ₂ 48 ¹ / ₂ 131 131 | 42¾ 43½ 48 48¾ 131 131 | | 42% 43 48 48½ *131 132 | 42½ 43 49 49½ *131 132 | 7,000 1,400 80 | General Foods Corp | 35 % Jan 16 42 % Jan 14 44 % Jan 23 | 39% Feb 3 45% Jan 9 51 Jan 7 | 33½ Dec 39½ Oct 42 Jun | 52 Feb 56 1/8 Feb 54 3/4 Aug |
| *117¼ 125 64¼ 65 128 128 | *117¼ 125 x63¾ 64¾ *126¼ 127% | *118 127 63½ 65% | | *118 127 63¾ 65¾ | *117¼ 127 62% 64¼ | 48,800 | General Motors Corp | 128½ Jan 9 115 Jan 14 51% Jan 3 | 131 Feb 5 x122 Feb 6 65% Feb 11 | 126 Dec 114 Sep 4734 Oct | 135½ Jan 123 Jan 80% Feb |
| 104¾ 104¾ 18¾ 18⅓ 24⅙ 26 | 104 ½ 104 ¾ 18¾ 19¼ 25 ½ 26 | $127 	 127\frac{1}{2}$ $104\frac{3}{4} 	 104\frac{3}{4}$ $18\frac{1}{2} 	 19$ $25 	 25$ | <u>r</u> = | 1273/8 1273/8 1043/4 1043/4 183/8 183/8 | 127 ¹ / ₄ 127 ³ / ₈ 104 ⁵ / ₈ 104 ³ / ₄ x18 ¹ / ₂ 18 ³ / ₄ | 1,200 2,400 2,300 | Preferred \$3.75 seriesNo par Gen Outdoor Adv common No par | 125% Jan 17 x101% Jan 2 15% Jan 16 | 128 Feb 8 104 ³ / ₄ Feb 5 19 ^{7/₈} Jan 6 | 124¼ Nov 101% Dec 15 Nov | 132 Feb 103 Dec 29 Apr |
| 4 % 4 ½ 16 % 16 % 31 31 ½ | 4 1/4 4 3/8 16 1/8 16 3/8 30 3/4 31 | 25 25 4 ¹ / ₄ 4 ¹ / ₄ 16 ¹ / ₈ 16 ³ / ₈ 30 ¹ / ₂ 30 ¹ / ₂ | | 25 1/4 25 7/8 4 3/8 4 3/8 16 16 3/8 | 25 25 4 1/8 4 1/8 16 16 1/4 | 3,200 1,700 42,900 | Gen Precision Equip CorpNo par Gen Public Service10e Gen Public Utilities Corp5 | 21½ Jan 13 3½ Jan 16 14% Jan 16 | 26 Feb 8 4½ Feb 8 16½ Jan 6 | 21½ Nov 2% Oct 14% Oct | 40½ Jan 7% Jan 23% May |
| *135 140 65% 634 26% 26½ | *135 140 6 1/4 6 5/8 25 3/4 26 1/8 | *135 140 61/8 63/8 26 26 | | 30 ½ 30 % 135 135 6 % 6 ½ | 29% 30 *134 137 6 6% | 1,800 10 5,300 | Gen Railway Signal No par 6% preferred 100 Gen Realty & Utilities 100 General Refractories No par | 27 Jan 13 133 Jan 31 5 Jan 16 | 31½ Feb 8 138 Jan 8 6¾ Feb 8 | 24 5% Nov 137 Oct 434 Oct | 48 May 150 Apr -1134 Feb |
| 35¾ 35% 123 123 33½ 33¾ | 35 % 36 121 122 33 % 33 1/4 | 36 36 121¾ 122 33 33³¼ | | 25 1/4 26 35 1/4 35 1/4 122 122 3/4 | $24\frac{5}{8}$ 25 35 $\frac{1}{4}$ 35 $\frac{1}{4}$ 122 122 | 2,200 1,300 210 | Gen Steel Cast \$6 preferred No nar | 22 % Jan 16 30 % Jan 2 112 ¼ Jan 22 | 26½ Feb 8 36% Jan 23 124½ Jan 29 | 20 1/4 Oct 29 Jan 101 Oct | 26½ Jun 47 Jun 132 July |
| 29 29½ *104 106 39% 39½ | *28 2934 *104 106 *38½ 39 | *29 2934 *104 106 38½ 40¼ | | 33 1/8 33 3/4 29 29 *104 106 | 33 33 ¼ *27 29 *104 106 | 4,800 500 | General Telephone Corp | 32¾ Jan 22 24½ Jan 21 103¼ Jan 28 | 35% Jan 2 30 Feb 1 103% Jan 28 | 32 Nov 24½ Oct 105 Oct | 49½ May 46% Apr 111 Feb |
| *107½ 108 *97 98 | *107½ 108 *97 98 | *107½ 108 *97 98 | | 39½ 39¾ 108 108 98 98 | *38 ¼ 38 ¼ *107 ½ 108 *97 98 | 2,600 10 50 | 4¼% preferred100 3¾% preferred100 | 33½ Jan 13 103 Jan 2 97 Jan 10 | 40¼ Feb 11 108 Jan 22 98 Feb 5 | 32½ Nov 102¼ Sep 96 Oct | 60 Jun 118 Jan 1041/8 Sep |
| $31\frac{1}{8}$ $31\frac{5}{8}$ *105 108 $29\frac{7}{8}$ 30 $102\frac{1}{8}$ $102\frac{1}{2}$ | 31½ 31¾ *105 106 29 30 | 30 ³ / ₄ 31 *105 106 ³ / ₄ 28 ³ / ₄ 29 ⁷ / ₈ | | 30½ 31 *105 106% 28¾ 29% | 30½ 30¾ *105 106 28¾ 29¾ | 4,800 9,900 | Gillette Safety RazorNo par \$5 conv preferredNo par Gimbel Brothers | 29 % Jan 13 105 Jan 4 24 Jan 16 | 31% Jan 2 105% Jan 20 30 Feb 7 | 22 1/8 Jan 102 1/2 Dec | 42% Apr 108 May |
| 45½ 46 *55 56½ *6% 678 | 102 102 45 1/4 46 1/4 *55 56 1/2 | *102 103 44¾ 45¼ *55 56¾ | * | 102 102 44 1/8 45 *55 56 | 102 102 44 44 ¹ / ₄ *55 56 | 1,300 3,200 | Gimbel Brothers | 102 Jan 21 42% Jan 16 55¼ Feb 6 | 103 Jan 6 49% Jan 2 57½ Jan 24 | 100 Oct 36% Oct 53 Dec | 106 Apr 56 4 Jan 58 May |
| 120 120 31 31½ 68% 69% | $6\frac{3}{4}$ $6\frac{3}{4}$ *120 $\frac{1}{2}$ 121 $\frac{1}{2}$ 31 $\frac{1}{8}$ 32 $\frac{1}{2}$ 68 69 | $\begin{array}{ccc} 6\frac{1}{2} & 6\frac{3}{4} \\ 120\frac{1}{2} & 120\frac{1}{2} \\ 32 & 32\frac{7}{8} \end{array}$ | E | 6¾ 6¾ 120½ 120½ 32 32½ | $6\frac{34}{120\frac{1}{2}}$ $6\frac{34}{121}$ $31\frac{34}{4}$ $32\frac{1}{4}$ | 2,400 50 3,800 | ### ### ############################## | 5% Jan 3 119½ Feb 7 29¼ Jan 13 | 7 Feb 6 121½ Jan 4 32% Feb 11 | 5% Nov 116 Nov 27 Nov | 834 Jan 15136 Jan 4734 May |
| *103 105 57 1/8 57 3/4 *107 1/2 107 1/8 | 68 69 *103 105 565/8 571/2 *1071/2 1073/4 | 68 71¾ *103 105 56½ 58¾ | | 69 1/4 71 *103 1/2 104 x57 1/2 58 1/2 | 69 70 102 1/4 103 1/4 56 3/4 57 1/4 | 14,500 1,200 10,500 | Goodrich Co (B F) com | 61 Jan 16 102¼ Feb 14 53 Jan 16 | 71% Feb 11 104 Jan 25 58% Feb 11 | 59½ Nov 100% Sep 50% Nov | 88½ Apr 107 Mar 77 Apr |
| 22½ 22½ 5% 5¾ 7 7½ | 22 ³ / ₄ 22 ³ / ₄ 5 ¹ / ₂ 5 ³ / ₄ 7 7 | *107½ 107¾ 23 23¾ 5½ 5% 7 7½ | | *106¾ 107¾ 23¾ 24 5¼ 5% | *106 1/4 107 3/4 *22 3/4 23 1/2 5 1/4 5 3/8 | 3,200 | \$5 convertible preferred No par Gotham Hosiery No par Graham-Paige Motors 1 | 106¼ Jan 16 20¼ Jan 24 3¾ Jan 10 | 107% Jan 25 24 Jan 10 5% Feb 5 | 105 1/4 Sep 19 1/2 Nov 5 1/8 Oct | 113½ Jan 43 Feb 16 Jan |
| 38 38 15% 16 30¼ 30¾. | 38 ½ 38 ½ 15 ¼ 15 ¾ 30 ¼ 30 % | 7 7 1/4 *373/4 38 1/4 15 15 1/4 30 30 1/8 | * | 7 7 1/8 38 1/2 38 1/2 14 1/8 15 1/2 | 6¾ 6⅓ 38¼ 38¼ 15 15⅓ | 2,000 500 2,200 | Solution Preferred | 6 Jan 25 36¼ Jan 24 12¾ Jan 13 | 7¼ Feb 7 41 Jan 2 16 Feb 7 | 5 % Oct 30 % Mar 12 % Oct | 12 1/2 Jan 54 1/2 May 27 1/4 Feb |
| *104 % 104 % 13% 13% | *104 1/8 104 1/8 137/8 14 1/8 | *104 104 104 104 104 104 104 104 104 104 | | 29% 30¼ *104% 104% 13% 13% | 30 31 104% 105½ | 4,800 110 | and the same of th | 29% Feb 13 102¼ Jan 10 | 33 Jan 10 105½ Feb 14 | 28 Nov 101 Nov | 40½ Jun 112 Feb |
| *36 38½ 14½ 14½ 49¼ 49% | 36 36 14½ 14% 48% 49% | *36 38 14½ 145/8 47½ 483/4 | | *36 38 14¼ 14½ 48 49⅓ | 13½ 13¾ *36 38 14 14⅓ 47¾ 48 | 2,600 100 2,500 4,400 | Grayson-Robinson Stores Inc1 \$2.25 cum. conv. pfdNo par Great Nor Iron Ore PropNo par | 12 % Jan 14 32 Jan 8 13 ½ Jan 16 | 14% Feb 10 36 Feb 10 14% Jan 6 49% Feb 3 | 12¾ Dec 33½ Dec 13½ Dec | 13% Dec 35 Dec 21 Feb 64 Jun |
| 25 1/8 25 3/8 *161 162 1/2 *63 71 | 25 ¼ 25 % *161 ¼ 162 ½ *63 71 | 25¼ 25¾ 161½ 161½ *60 68 | | 25 1/4 25 1/8 161 161 3/4 *61 68 | 25½ 25% *161 162½ *61 68 | 2,500 70 | Great Northern Ry 6% pfd_No par Great Western SugarNo par Preferred100 Green Bay & West RR100 | 43½ Jan 13 23¾ Jan 2 159 Jan 4 69½ Feb 4 | 49% Feb 3 26% Jan 6 163½ Jan 27 70 Feb 5 | 40½ Oct 22½ Nov 158 Oct 55 Oct | 64 Jun 34% Jan 188½ Apr 79 Feb |
| 67 67½ 19% 20 36¼ 36¾ *102½ 103 | 67 68 19 % 20 36 ¼ 36 % | $\begin{array}{ccc} 67 & 67\frac{1}{2} \\ 19\frac{3}{4} & 20\frac{1}{8} \\ 36\frac{1}{4} & 36\frac{1}{2} \end{array}$ | | 67 1/8 67 3/4 20 20 1/8 36 36 3/4 | 67 67 19% 19% 35% 26% | 2,400 2,000 10,300 | Green (H L) Co Inc1 Greenfield Tap & Die CorpNo par Greyhound Corp (The)No par | 64 Jan 23 17½ Jan 16 | 75½ Jan 7 20% Jan 4 | 61¼ Nov 20% Dec | 105 May 2034 Dec |
| 25½ 26½ 8 8 *86 89½ | *102½ 103 25¾ 26¾ 8 8 | 103 103 25.34 26 8 8 | * | 103 103 26 26 ³ / ₄ 7 ³ / ₄ 8 | 103 103 26 26½ *7% 8 | 100 3,500 800 | 44% preferred 100 Grumman Aircraft Corp 1 | 32% Jan 16 102½ Jan 4 22 Jan 14 7¼ Jan 13 | 38 % Jan 6 103 ½ Jan 16 27 % Feb 3 8 % Jan 10 | 30½ Feb 102½ Oct 23½ Dec 6½ Oct | 54% May 111 Apr 52½ Apr 13% Jan |
| $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | *86 89 ½ 13 % 13 % 14 ¼ 14 ¼ | *86 89½ 13% 14½ 13¾ 13¾ 13¾ | | *86 89½ 13¼ 13¾ 13¼ 13¾ | *87 89½ 13¼ 13½ 13% 13% | 5,500 4,100 | \$5 conv preferredNo par Gulf Mobile & Ohio RRNo par Common when issuedNo par | 86 Jan 24 10½ Jan 16 10½ Jan 13 | 89 % Jan 2 14% Feb 3 14% Feb 1 | 80 Nov 9½ Sep 12% Dec | 108 Jan 30¼ Jan 13½ Dec |
| 63½ 63¾ | 47½ 47½ 63¼ 63¾ | 47½ 48 62% 63⅓ | | 47 48 62¾ 63½ | 47½ 47½ 62¾ 63 | 1,100 8,600 | \$5 preferredNo par Gulf Oil Corp25 | 38½ Jan 16 57¾ Jan 16 | 48% Feb 7 63% Feb 8 | 31¼ Oct 56½ Sep | 78 % Jan 78 May |
| Saturday | Monday | LOW AND HIG | H SALE PRICES | | | | H | | | Range for | Previous |
| Feb. 8 \$ per share | Feb. 10 \$ per share | Tuesday Feb. 11 \$ per share | Wednesday Feb. 12 \$ per share | Thursday Feb. 13 \$ per share | Fridav Feb. 14 \$ per share | Sales for the Week Shares | NEW YORK STOCK EXCHANGE Par | Range Sir I: Lowest \$ per share | anuary 1 Highest \$ per share | Lowest \$ per share | 946 Highest \$ per share |
| *38 38½ *19 19⅓ *18½ 19¼ *109 112 | *38 38½ *19 19¼ *19 19⅓ *109 112 | *38 39½ 19 19 18¾ 18¾ | | *38 38½ 19⅓ 19⅓ 18½ 18⅙ | 38½ 38½ 19 19 *18% 19 | 100 500 400 | Hackensack Water 25 Hall (W F) Printing Co 5 Hamilton Watch Co No par 4% conv preferred 100 | 37 Jan 6 16% Jan 16 17% Jan 14 | 39 Jan 11 19¼ Feb 4 19 Jan 22 | 35 Nov 15 Oct 1734 Oct | 40 % May 24 Aug 26 ½ Jan |
| 107 107 24½ 24½ *155 165 | °107 108 x24 24 1/2 | *109 112 *105½ 108 24 24 | | *109 112 *105 ½ 107 ½ 24 24 ¼ | 110½ 110½ *105½ 107½ 23¾ 24 | 20 170 1,300 | Harbison-Walk Refrac No par | 107 Jan 14 107 Jan 16 22 Jan 8 | 112 Feb 4 108 Jan 30 24¾ Jan 30 | 103 Oct 105½ Jan 20% Sep | 119 Apr 109½ Apr 34¾ May |
| 38 38½ *9½ 10 *99 100 | *155 165 *37¼ 37½ *9½ 10 *9½ 100 | *155 165 37¾ 37¾ 9½ 9½ | STOCK EXCHANGE CLOSED | *155 165 3734 3734 9½ 9½ | *155 165 *37½ 37% 95% 95% | 800 300 | 6% preferred100 Hart, Schaffner & Marx10 Hat Corp of Amer class A1 | 160 Jan 27 33½ Jan 16 8¾ Jan 17 | 160 Jan 27 39½ Jan 6 10¼ Feb 3 | 151½ Nov 33 Nov 8 Oct | 170 Aug 60½ May 16% Jan |
| 11½ 12 8¼ 8¾ 33¼ 33¼ | 11 % 11 % 7 % 8 14 33 33 | *98½ 100 11 11 ⁵ / ₈ 8 8½ 32½ 33 | | *98½ 100 11¼ 11½ 7% 8½ | *98½ 100 11 11½ 7% 8% | 4,900 8,000 | 4½% preiferred100 Haves Industries Inc1 | x98 % Jan 14 8 Jan 13 | 99¼ Jan 4 12 Feb 8 8½ Feb 11 | 99 Sep 8 Nov 5% Nov | 106½ Jan 20% Apr 15% Jan |
| 29 1/4 29 1/4 *100 102 *40 3/4 41 1/2 | *29 29 ³ / ₄ *100 102 *41 ¹ / ₄ 41 ³ / ₄ | 2934 30 *101 102 4134 421/2 | | 32 32 ¹ / ₄ 29 ³ / ₄ 29 ³ / ₄ *101 102 | 32¾ 32¾ *29½ 30 *101 102 | 1,700 800 | Hayes Mfg Corp 2 Hazel-Atlas Glass Co 25 Hecht Co 15 3%% preferred 100 | 6 % Jan 16 32 Feb 13 27 % Jan 27 100 Jan 13 | 35% Jan 8 30% Jan 2 101% Jan 3 | 29¼ Oct 28½ Nov 101 Nov | 36 Dec 51 May 109% Mar |
| *106¾ 107¾ *65 66 | *106½ 107½ | *106½ 107½ 66¾ 66¾ | | 42¾ 42¾ 107½ 107½ 68 68 | *42¼ 42¾ 107½ 107½ | 700 | Heinz (H J) Co25 3.65% cum preferred100 | 39¾ Jan 31 106¾ Jan 16 | 42¾ Feb 13 107½ Feb 13 | 41½ Dec 103 Dec | 105 ¼ Dec |
| *162 168½ 21½ 22¼ 61 61 | *162 168½ 21¾ 22¼ 61 62 | *162 168½ 21½ 21¾ 61½ 61½ | F | 68 68 162 162 21 ³ 4 22 ¹ / ₈ 62 62 ³ / ₄ | 67¼ 68 *160 165 21½ 21¾ 61¾ 62 | 400 10 2,700 | Helme (G W) 25 7% non-cum preferred 100 Mercules Motors No par | 63% Jan 17 162 Feb 13 17 Jan 16 54 Jan 16 | 68 Jan 29 165 Jan 22 22¼ Feb 8 63 Feb 5 | 169½ Dec 17¼ Nov 46½ Sep | 90 Jan 192 Aug 38% Jan 72¼ Apr |
| *131½ 133½ *77 80 *128½ 131 | *131½ 133½ *77 80 130 131 | *131½ 133½ *77 · 80 130 131½ | | 132 132 ** *78 80 ** *130 131 % | *131½ 133½ *77 80 *130 132 | 1,700 | Mercules Motors No par Hercules Powder No par 5% preferred 100 Hershey Chocolate No par \$4 conv preferred No par | 131½ Jan 10 78 Jan 15 | 132 Jan 7 81 Jan 11 132 Jan 30 | 130 Jan 76 Sep 123 Nov | 139 Apr 106 May 146½ Jan |
| *27¼ 28½ *31¾ 32 *27 28 | 27 ¼ 27 ¼ 32 32 32 28 ½ 28 ½ | *26 ¹ / ₄ 27 ³ / ₄ *31 32 *27 29 ¹ / ₂ | | 27 27 32 32 *27 30 | 26% 26% *31 32½ *27 30 | 400 200 100 | Hewitt-Robins Inc | 128 Jan 24 26 Jan 31 29 Jan 27 25 Jan 3 | 29½ Jan 4 32 Feb 10 29 Jan 29 | 22 Oct : | 39½ May *43 May 41½ Apr |
| 28¾ 28⅓ 18½ 18½ 24½ | 28½ 28½ *18 18½ *23½ 24 | 29 29 *1,*34 18.½ *23½ 24 | | 28 28 1/8 18 18 | *28½ 29 *17½ 18½ | 2,300 300 | Holland Furnace (Del)5 | 24¾ Jan 16 16½ Jan 17 | 31¼ Jan 2 19 Feb 3 | 22% Oct 18 Dec 22 Sep | 37½ Jun 40 May 34¼ May |
| 38 1/4 40 1/2 19 19 3/8 54 1/2 54 1/2 | 39½ 40¼ 19½ 19¾ *54¼ 55½ | 39¼ 40¾ 18¾ 19¾ 54¼ 54¼ | | 23!4 23!4 40 40!4 19% 19% *54!4 55 | *23 24 39½ 40 18¾ 19 *54½ 55 | 8,900 5,700 | Holly Sugar Corp | 23¼ Jan 3 35¼ Jan 23 15½ Jan 16 50½ Jan 3 | 25 Jan 25 40% Feb 11 19% Feb 1 54% Feb 8 | 34% Sep 12½ Oct | 56 Jan 28% Feb 52½ Apr |
| 30% 31 103½ 103½ *89 89% | 30½ 30½ *102½ 103½ 89¼ 89¼ | 30½ 30¾ 103 103½ 89½ 90 | | 30¼ 30½ 103½ 103½ 90 90¾ | 30¼ 30¼ 103½ 103½ 90¼ 90¼ | 200 2,100 200 1,200 | \$2.25 preferred 50 Household Finance com No par 3%% preferred 100 Houston Light & Power Co No par | 50½ Jan 3 28¼ Jan 11 100 Jan 3 86¼ Jan 13 | | 27 Sep 99½ Dec 78¼ Sep | 35½ Jun 111½ Jun 96 Dec |
| 19% 19¾ *27% 28 36¼ 36¾ | 1938 1934 2714 281/2 36 361/2 | 19 19 19 58 28 28 35 14 36 | | 19% 20¼ 27¾ 27¾ 35¾ 36% | 19½ 19½ 27 27¼ 35 35½ | 8,900 1,300 2,900 | Houston Light & rower Co no par Houston Oil of Texas v t c 25 Howard Stores Corp 1 Howe, Sound Co 5 Hudson & Manhattan 100 | 16¾ Jan 16 25¼ Jan 11 32½ Jan 13 | 20¼ Feb 13 29 Feb 5 36¾ Feb 8 | 14 1/6 Oct 24 1/2 Oct 30 3/4 Oct | 30 Apr 47 July 604 Feb |
| 6¾ 6¾ *12 13% | 6% 6% 12½ 12½ es see page 955. | *12 13½ | \$2,000 at 100 at | 6% 6% 12 12 | 6¼ 6¾ *11¾ 12¼ | 5,000 200 | Hudson & Manhattan 100 5% non-cum preferred 100 | 4% Jan 13 9% Jan 13 | 6% Feb 10 13% Feb 6 | 5 Oct 11½ Dec | 12% Jan 25 Jan |
| ror mounou | es are page 955. | | | | | | | | .755. | na 2 91 001 | 00) YC |

| Saturday Figh. 20 | W YORK STOCK RECORD | |
|--|---|---|
| ## Fig. 17 | STOCKS Range for Pre Friday Sales for NEW YORK STOCK Range Since January 1 Year 194 EVCHANGE Lowest Highest Lowest | |
| ## 15 25 25 25 25 25 25 25 | Feb. 14 the week Par \$ per share \$ per sh | per share 45½ May 34½ Mar 49½ Jun 10% Jun |
| 12\frac{12}{6} 12\frac{12}{6} 12\frac{13}{6} 11\frac{12}{6} 12\frac{13}{6} 11\frac{12}{6} 12\frac{13}{6} 12\frac{13}{6} 13\frac{15}{6} 13\f | 18/9 29 17,800 111 110 110 128 13 13 14 16 16 16 16 16 16 16 | 44 1/8 Apr 45 1/2 Jan 99 1/2 Apr 37 1/4 Jan 16 1/8 Jan 16 1/8 Jan 16 1/8 Jan 15 1/2 Jan 15 1/2 Jan 150 May 150 May 120 May 13 1/2 Feb 20 1/4 Feb 20 1/4 Feb 20 Jun 100 Aug 11/4 Apr 15/2 Apr 15/ |
| 22½ 22½ 22 22 22 22 21 22½ 700 Kalamazo Stove & Furn | 12 13 14 20 | 24½ Jan 108 July 59½ May 114½ July 167½ Apr 153 Apr 63% Dec 115½ Feb 150 Feb 53% Feb 108 May 34 Apr |
| 46 46 48 48 48 *46½ 48½ 49½ 49¼ 49¼ *47 48¾ 400 Keystone Steel & Wire CoNo par 22¼ Jan 16 27¾ Feb 13 27 27 26½ 27¾ *** 27½ 116½ 116½ *** 116 117 *** 1115 117 *** 114½ 116½ *** 116¾ 116 115 17 10 4% conv. 2nd preferred. —100 107¾ Jan 21 116⅓ Feb 13 116⅙ Fe | *21 | 36 May 40 ¼ Jun 67 Jun 26 ⅓ Feb 34 ½ Jan 30 ¼ Apr 55 May 30 ¾ Aug 108 ½ Dec 29 Jun 100 Aug 46 Jun 101 Sep 45 ½ May 65 ½ May |
| Saturday Feb. 10 | Friday Sales for the Week Shares Sper share Sper | Previous 946 Highest \$ per share 9% Jan 14½ Oct 68 May 2034 Sep 1024 Apr 82 Apr 82 Apr 82 Apr 83 May 17¼ Jan 55% May 15½ Apr 65% Jan Amay 44½ May 103½ Jan 102 May 74½ Jan 15½ Apr 37% Jan 66 Feb 210½ Mar 65% Apr 37% Jan 48% Dec 72¼ Feb 108 July 30% Jan 43¼ May 45¼ Jan 43¼ Jan 4 |

NEW YORK STOCK RECORD

| Ш | | | | | | | | | | 10 1000 | 3.78 | MARINTONIA NA |
|------|---|---|---|---------------------------------------|--|--|---|--|--|---|---|---|
| | Saturday Feb. 8 | Monday Feb. 10 | LOW AND HI Tuesday Feb. 11 | IGH SALE PRIC Wednesday Feb. 12 | ES Thursday Feb. 13 | Friday Feb. 14 | Sales for the Week | M STOCKS NEW YORK STOCK | | ice January 1 | Range fo Yea | r Previous r 1946 |
| | \$ per share *37½ 38½ *145 153 56 56 ⁵ 8 | \$ per share °37 38½ °145 153 55½ 56¼ | *37 38½ *145 153 | \$ per share | \$ per share *37½ 38½ *145 153 | * per share *373% 38½ *145 153 | Shares | ### EXCHANGE Par MacAndrews & Forbes 100 6% preferred 100 10 | 371/4 Jon 95 | 381/2 Jan 9 | S per share 32 Sep 140 Dec | Highest S per share 42% May |
| | 39 % 40 % *107 % 109 14 ½ 14 ½ 19 ¼ 19 ½ | 3978 4034 *10778 109 *1414 1434 19 1938 | 39 ³ / ₄ 40 ¹ / ₂ *107 ⁷ / ₈ 108 ¹ / ₂ x14 ¹ / ₂ 14 ¹ / ₂ | STEOOPE | 54½ 55¾ 46½ 41 *107% 108¾ 14¼ 14¼ | 53 ¼ 54 40 40 ½ 108 % 108 % 13 ¾ 14 | 2,600 4,900 100 900 | 6% preferred 100 Mack Trucks Inc | 37% Jan 13 107% Jan 8 | 56% Feb 8 41% Jan 7 108% Feb 14 15% Feb 1 | 38½ Oct 37% Nov 106¾ Oct | |
| | 17½ 17½ *415 520 11¼ 11¼ | 17 ¹ / ₄ 17 ¹ / ₂ °430 530 | 17 1/8 17 3/8 *430 530 | STOCK EXCHANGE CLOSED | 19 % 21 ½ 17 % 17 ½ 430 530 | 19 ³ / ₄ 20 ¹ / ₈ 17 ¹ / ₂ *430 530 | 6,500 3,000 | Magnavox Co (The)1 Mahoning Coal RR Co50 | 17¼ Jan 16 14¼ Jan 6 | 21 % Feb 13 17% Jan 30 | 12½ Sep 16¼ Sep 13¾ Dec 520 Jun | 30½ May 17¾ Sep 526 Aug |
| | *13% 14 *31 33 4% 5 27 2714 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | | $10\frac{3}{4}$ 11 14 14 $32\frac{1}{4}$ 33 $4\frac{5}{8}$ 4 $\frac{7}{8}$ | 10 ³ / ₄ 11 *13 ⁵ / ₈ 14 32 32 ¹ / ₈ 4 ⁵ / ₈ 5 | 2,300 700 400 3,400 | Manati Sugar Co | | 12 ¹ / ₄ Jan 2 14 Feb 10 32 ³ / ₁ Feb 4 5 ¹ / ₈ Feb 10 | 8% Oct 12½ Oct 26 Nov | 16¾ Apr 26¼ Jan 46½ May |
| 22.4 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 8 1/4 8 3/8 * 12 3/4 13 1/8 33 5/8 34 1/2 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 27% 27½ 8¼ 8% *12 12½ 33½ 34 | 2,300 6,500 130 5,300 | Manhattan Shirt 5 Maracaibo Oil Exploration 1 Marathon Corp 6.25 Marine Midland Corp 6.25 Market St Ry 6% prior pfd 100 Marshall Field & Co No par | 11% Jan 25 | 27% Feb 4 8½ Feb 1 13% Feb 4 | 3½ Sep 7¼ Dec 11¼ Oct | 8 Jan 11% Feb 20% Jan |
| | $^{\circ}109\frac{1}{2}$ $110\frac{1}{4}$ $33\frac{1}{2}$ $33\frac{1}{2}$ $19\frac{1}{2}$ 20 $^{\circ}59$ $59\frac{7}{8}$ | *109½ 110¼ 33⅓ 33½ 20¼ 20½ 59¼ 59¼ | $\begin{array}{cccc} 33 & 33\frac{1}{4} \\ 20\frac{1}{4} & 21\frac{1}{2} \\ 58 & 58 \end{array}$ | | $^{\circ}109\frac{1}{2}$ $110\frac{1}{2}$ $32\frac{5}{8}$ $33\frac{1}{8}$ $20\frac{5}{8}$ $21\frac{1}{2}$ $57\frac{3}{4}$ $58\frac{1}{2}$ | *109½ 109¾ 32¾ 32¾ 20% 20% 56¾ 56¾ | 2,700 7,500 600 | 4½% preferred 100 Martin (Glenn L) Co. 1 Martin-Parry Corp. No par Masonite Corp. No par Massonite Corp. No par Master Elec Co. 1 Mathieson Alkali Wks. No par | 29½ Jan 22 109 Jan 20 30% Jan 24 14¾ Jan 16 | 34% Feb 13 111 Jan 27 34 Jan 6 21½ Feb 11 | 30% Nov x109 Sep 31 Sep 12% Oct | 57% Apr 112½ Mar 45½ Feb 30% Jun |
| | 34 34 34 34 34 31 1/2 2 187 195 49 1/2 49 5/8 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 34 34 31 ¹ / ₄ 31 ¹ / ₄ *187 195 x48 48 ³ / ₆ | | 33½ 33½ 30¾ 31¼ °187 195 47¾ 48¾ | *32½ 33 30½ 30½ *187 195 465% 47½ | 700 1,000 3,000 | Master Elec Co | | 63½ Jan 2 35¼ Jan 6 33 Jan 10 190 Jan 23 495% Feb 8 | 48 Sep 27 ¹ / ₄ Oct 24 ³ / ₄ Sep 195 Jan | 75 Apr 48½ May 38% May 204½ Nov |
| | $\begin{array}{cccc} 105 \frac{1}{2} & 105 \frac{1}{2} \\ ^{\circ}96 & 97 \\ 12 & 12 \\ ^{\circ}46 \frac{1}{2} & 47 \end{array}$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccc} x103\frac{1}{2} & 103\frac{3}{4} \\ ^{\circ}96\frac{1}{8} & 97\frac{1}{4} \\ 11\frac{5}{8} & 12 \\ ^{\circ}46\frac{1}{2} & 47\frac{3}{8} \end{array}$ | | 105 105 96½ 96½ 12 12 46 46½ | 105 105 °96½ 97¼ 11¾ 11¾ °45¼ 47% | 180 50 1,500 700 | \$3.75 preferred No par \$3.40 cum pfd No par Maytag CO No par \$3 preferred No par \$6 ist cum preferred No par | 103½ Jan 20 | 105¾ Feb 10 97 Feb 4 12 Feb 8 | 45½ Nov 103 Dec 93¼ Dec 9¼ Oct | 70 May 112½ May 97 Nov 17 Jun |
| | *111 11134 4614 4614 3012 3012 *105 10734 | *111 11134 4614 461/2 30 31 *105 10734 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | °110½ 111¾ 46¼ 46½ 30¾ 31½ °105 107¾ | *110 ½ 111 ¾ 46 ¼ 46 ¼ 30 30 ¼ *106 ½ 107 ¾ | 900 3,000 40 | \$6 lst cum preferred No par McCall Corp McCrory Stores Corp 1 3½% conv preferred 100 | 44 ¼ Jan 16 | 113 Jan 4 48% Jan 28 31½ Feb 13 | 45% Sep 111 Jun 42 Sep 25 Oct | 55 May 118 Mar 71 Apr 43 May |
| | $^{\circ}37$ 39 30^{34} 31 $^{1}2$ 55 $^{1}2$ 56 $^{3}4$ 41 41 | $ \begin{array}{rrr} 38 & 38 \\ 31 \frac{1}{4} & 31 \frac{1}{4} \\ 55 \frac{1}{2} & 56 \frac{3}{4} \\ 40 \frac{1}{2} & 41 \frac{1}{2} \end{array} $ | 38 38 38 38 31 1/4 31 1/4 56 56 40 3/8 41 | * | 38 38 30 31 55 ³ 4 55 ³ 4 40 ³ 4 41 | *36½ 37½ 30½ 31 55½ 55½ 40% 40% | 1,100 1,800 2,800 | McGraw Electric Co | 37¼ Jan 7 27½ Jan 13 50½ Jan 14 | 107 ³ / ₄ Feb 7 39 Jan 20 32 Feb 1 56 ³ / ₄ Feb 8 | 102 1/4 Dec 30 Sep 23 1/2 Sep 44 Sep | 122 Apr 46 ¹ / ₄ May 48 ¹ / ₂ Apr 69 Jan |
| | 104 ¹ / ₂ 104 ¹ / ₂ *24 24 ¹ / ₄ 31 ¹ / ₂ 31 ¹ / ₂ 22 22 | $\begin{array}{cccc} 105 & 105 \\ 23 \% & 24 \% \\ 31 \% & 31 \% \\ 21 \% & 21 \% \end{array}$ | $^{\circ}103$ 106 $24\frac{1}{8}$ $24\frac{1}{8}$ $30\frac{3}{4}$ 31 $21\frac{5}{8}$ $21\frac{7}{8}$ | | $\begin{array}{cccc} ^{\circ}103 & 106 \\ & 23^{3}4 & 24^{1}\!\!/8 \\ & 30^{1}\!\!/2 & 31 \\ & 21^{5}\!\!/8 & 21^{7}\!\!/8 \end{array}$ | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 200 700 1,800 3,200 | \$4 preferredNo par McLellan Stores Co1 McQuay-Norris Mfg Co10 | 102 Jan 2 2134 Jan 16 | 44 Jan 6 105 Feb 10 24¾ Jan 6 31½ Feb 8 | 39¾ Nov 102 Dec 20 Nov 22 Oct | 56½ Jun 108% Mar 35% Apr 36 Jun |
| | *1035% 106 *485% 495% 231/4 2358 24 241/4 | *10334 105½ *4834 49½ 23½ 23¾ 2334 23½ 24¼ | $\begin{array}{cccc} 105 \frac{1}{2} & 105 \frac{1}{2} \\ 49 \frac{1}{2} & 49 \frac{1}{2} \\ 23 \frac{1}{2} & 24 \\ 22 \frac{3}{4} & 23 \frac{1}{8} \end{array}$ | | *104½ 106 *48½ 49¾ 24 24¼ 23 23¼ | 104 ½ 104 % *48 ½ 50 24 ¼ 24 ¾ 22 ¼ 23 | 30 100 6,000 2,300 | Mead Corp | | 22½ Feb 3 105½ Feb 11 50 Feb 5 25½ Jan 7 | 18% Sep 103 Sep 43% Oct 20% Oct | 30% Apr 107½ Aug 57¼ Aug 26¾ Nov |
| | 73 73 19 ³ / ₈ 19 ⁵ / ₈ 44 ¹ / ₄ 44 ¹ / ₄ 60 60 | *69 73 19½ 1958 44½ 44½ 59 59½ | 68 73 19 1958 44½ 44½ 58% 59½ | | 71 71 19¼ 19¾ 45 45 59 59½ | *66 69 19 ¹ / ₄ 19 ¹ / ₄ *44 44 ⁷ / ₈ 58 59 | 120 4,800 400 2,300 | Mengel Co (The) 1 5% conv 1st preferred 50 Mercantile Stores Co Ltd No par Merch & Min Trans Co No par Merch & Co Yee | 17½ Jan 10 43 Jan 14 | 24% Jan 6 73 Feb 8 19% Jan 28 47½ Jan 3 | 18 Oct 61 Nov 18¼ Dec 36½ Sep | 35½ Jun 105½ Jun 325 July 52½ Apr |
| | *100 103 *46½ 46% *108 109½ | *100 103 *46½ 47% *108 109½ | $\begin{array}{ccc} 100 & 100 \\ 46\frac{1}{2} & 46\frac{1}{2} \\ 167 & 109 \end{array}$ | • | 100 ³ / ₄ 100 ³ / ₄ *45 ³ / ₄ 46 ³ / ₂ *108 ³ / ₂ 110 | 101 101 *45 ³ / ₄ 47 108 ½ 108 ½ | 300 100 270 | Merck & Co Inc | 971/2 Jan 3 | 65¾ Jan 10 101 Feb 14 47½ Jan 30 109 Feb 11 | 54 Sep 97 Dec 39% Oct 104 Nov | 77 May 110¾ July 61½ Jun 113½ Apr |
| | 15 1/4 15 5/6 37 1/2 37 7 8 42 42 *151 1/2 154 | 14% 15¼ 36¼ 37 41¼ 41% 152½ 154 | 15½ 16 36½ 37 42 42 152½ 153½ | a a | 15 % 16 ¼ 36 % 37 ¼ 42 42 *152 ½ 154 | 15 % 16 % 36 36 40 ¼ 40 ¼ *152 ½ 154 | 8,400 2,100 700 20 | Miami Copper | | 16¼ Feb 13 39 Jan 2 42% Feb 4 | 10% Oct 31½ Feb 32 Nov | 18¾ Feb 45¾ May 62½ Jan |
| | 14 1/8 14 1/8 13 1/4 13 1/2 64 1/4 64 1/4 113 1/2 114 1/2 58 3/4 58 3/4 | 14 1/8 14 1/8 12 3/4 12 3/4 63 1/4 64 114 1/4 114 1/4 | x13 ³ / ₄ 14 13 13 x62 62 *114 115 | | $\begin{array}{ccc} 13 \frac{1}{4} & 13 \frac{7}{8} \\ 12 \frac{3}{8} & 13 \\ 60 \frac{1}{2} & 61 \frac{1}{4} \\ 114 & 114 \end{array}$ | $13\frac{1}{4}$ $13\frac{1}{4}$ $12\frac{3}{8}$ $12\frac{3}{4}$ 61 $61\frac{3}{4}$ 114 144 | 1,200 2,400 1,700 120 | Minneap & St Louis RyNonpar Minn St P & SS M A vtcNo par Minn-Honeywell Regulator3.20% conv pfd series A100 | 12¼ Jan 15 10 Jan 13 58¼ Jan 16 | 153½ Feb 11 14½ Jan 4 135% Feb 7 66½ Jan 7 114¾ Jan 30 | 140 Oct 1034 Nov 934 Oct 45 Oct | 173 July 14% Dec 26% Mar 68¼ Apr 119% July |
| | 12 1/4 12 1/2 *114 115 *32 5/8 33 7 1/2 7 3/4 | 58½ 58¾ 12 12¾ 114¼ 115⅓ *33 33½ 7¼ 7% | 58 1/4 58 1/4 12 12 1/4 114 114 33 33 33 38 | | 58 59½ 11¾ 12¼ 114¾ 115 33 33½ | $57\frac{1}{4}$ 58 $11\frac{5}{8}$ $11\frac{3}{4}$ 115 $11532\frac{1}{2} 32\frac{1}{2}$ | 2,000 9,200 790 900 | Minn Min & MfgNo par Minn Moline Power Impl1 \$6.50 breferredNo par | 55½ Jan 15 9½ Jan 2 104 Jan 13 | 59% Jan 7 12½ Feb 7 115% Feb 10 34½ Jan 7 | 105 4 Dec 40 4 Apr 8 2 Oct 100 Sep 28 Sep | 60 Dec 18% May 129 Mar 44 May |
| | 24 ³ / ₄ 25 ¹ / ₄ 49 49 ¹ / ₂ 12 ⁵ / ₈ 12 ⁵ / ₈ *30 ¹ / ₂ 32 | 24 1/8 25 1/8 49 3/4 49 3/4 12 5/8 12 7/8 | 7\\\ 7\\\\ 24\\\\ 49\\\\\ \ 49\\\\\ \ 12\\\\ 8 \ 12\\\\\ \ 12\\\\\ \ \ 12\\\\\\\\\\ | | 7 1/8 7 1/2 24 25 1/8 48 3/4 49 3/4 12 5/8 12 3/4 | 7 1/8 7 1/4 23 7/8 24 1/8 48 3/4 49 12 5/8 13 7/8 | 5,300 5,800 1,200 10,200 | Mission Corp. 10 Mo-Kan-Texas RR. No par 7% preferred series A. 100 Mohawk Carpet Mills. 20 Mojud Hosiery Co Inc. 1.25 | 19% Jan 13 | 8 Feb 3 25% Feb 7 51½ Jan 2 13% Jan 6 | 5 1/4 Oct 19 Oct 42 Dec 11 3/4 Dec | 1734 Jan 52 Jan 70 Apr 23% July |
| | 60 ¼ 61 122 123 63 ¾ 64 58 | $ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$ | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | | 31¼ 31½ 59 59¾ 120 122 62 63¾ | *31 32 58 ³ 4 59 120 ⁵ 8 121 61 ¹ 4 62 ¹ / ₂ | 500 4,000 1,100 22,600 | Monarch Mach ToolNo par Monsanto Chemical Co common5 \$3.25 preferred series A_No par Montgomery Ward & CoNo par | 28 Jan 2 55¾ Jan 16 119¾ Jan 16 | 31½ Feb 11 63¾ Feb 3 128½ Feb 4 645 Feb 8 | 28½ Dec 43¼ Sep 111½ Sep 57¼ Dec | 45 – Apr 64 Dec 135½ Jun 104¼ May |
| | 24½ 24½ °54 57 49½ 49½ 24¼ 24¼ | 24 24 5/8 24 24 5/8 253 1/2 57 24 24 1/4 | *63 | | 24 ½ 24 ½ 53 ¾ 53 ¾ 48 ¼ 49 % | 24 ½ 24 ½ *53 ½ 54 ½ *48 49 % | 2,100 100 100 | Installment rcts 75% paid Moore-McCormack Lines Inc10 \$2.50 cum pfd50 Morrell (John) & CoNo par | 20% Jan 3 53 Jan 7 | 24 ³ / ₄ Feb 4 54 ³ / ₄ Feb 4 50 Feb 3 | 65½ Dec 20 Nov 50½ Sep 40 Nov | 65½ Dec 30% Apr 62 Jan 56 Jan |
| | 27 27 *47 48 18½ 19½ *107 108½ | 26 1/4 26 3/4 46 3/4 46 3/4 18 1/2 19 *107 108 1/2 | 23% 23% 23% 26 26 45 45 18% 19% 19% 107 | | 23 23 25 5/8 26 1/4 *44 44 3/4 18 3/4 19 1/4 | $\begin{array}{cccc} 22\frac{1}{4} & 23 \\ 25\frac{5}{8} & 25\frac{5}{8} \\ 44\frac{1}{2} & 44\frac{1}{2} \\ 18\frac{5}{8} & 18\frac{3}{4} \end{array}$ | 2,200 2,400 1,200 5,700 | Motor Products Corp | 18 Jan 13 21% Jan 16 42 Jan 13 15 Jan 14 | 24 ¼ Feb 7 27 ¾ Feb 3 49 Jan 2 19 ¼ Feb 11 | 15% Oct 19 Oct 34 Sep 14% Sep | 34¼ Jan 36 May 66¾ May 22¼ Jun |
| | 1478 15 *39 3958 *110 11115 1453 1478 | 15 1/8 15 1/2 40 40 5/8 *110 111 14 1/2 14 3/4 | 15 15 ½ x40 ½ 40 ½ 110 111 14 ½ 15 ½ | | 106 106 14 ³ 4 14 ⁷ 8 39 ³ 4 40 *110 111 | *106 108 ½ *14 ½ 15 39 ¾ 40 *110 111 | 1,700 3,000 | \$7 preferred | 13 Jan 15 36% Jan 22 109% Jan 14 | 106 Jan 6 15½ Feb 10 405 Feb 10 112 Jan 29 | 102 Oct 13¼ Sep 32¾ Oct 108½ Jun | 109½ Feb 27½ Aug 49 May 114¼ Jan |
| | **43 ¹ / ₄ 44 ³ / ₈ **56 58 | *42 44 ³ 4 *56 58 | *43 ½ 4434 *56 s 58 | | 145% 153% 44½ 4434 *56 58 | 14½ 14% *44 46½ *56% 58 | 10,500 200 | Murray Corp of America10 4% preferred50 Myers (F E) & BrosNo par | 11½ Jan 3 37¼ Jan 2 54 Jan 6 | 15½ Feb 11 44¾ Feb 13 56 Jan 29 | 934 Oct 33½ Nov 50 Dec | 22 Jan 55½ Feb 70 Jun |
| | Saturday | Monday | LOW AND HIGH Tuesday | SALE PRICES Wednesday | Thursday | Friday | Salas for | N | | | Range for | |
| | Feb. 8 \$ per share 1918 1914 2914 2914 | Feb. 10 \$ per share 18 ³ 19 ¹ 8 | Feb. 11 \$ per share 18 1/4 19 1/2 | Feb. 12 \$ per share | Feb. 13 \$ per share 185% 191/2 | Feb. 14 \$ per share 18 | Sales for the Week Shares 24,700 | NEW YORK STOCK EXCHANGE Par Nash-Kelvinator Corp | Range Since : Lowest \$ per share 14½ Jan 2 | January 1 Highest \$ per share 19% Feb 7 | Lowest \$ per share 13 Oct | Highest \$ per share 25% Jan |
| | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 28½ 28½ 29 29¾ 15 15¾ 13¾ 14 | $28\frac{1}{2}$ 29 $28\frac{3}{4}$ $29\frac{1}{4}$ $14\frac{1}{8}$ $14\frac{3}{4}$ $x13\frac{5}{8}$ $13\frac{7}{8}$ | | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 28 7/8 29 *28 1/2 29 14 3/8 14 3/4 13 1/4 13 3/4 | 2,000 10,000 5,000 | Nashville Chatt & St Louis 100 National Acme Co 1 National Airlines 1 Nat Automotive Fibres Inc 1 | 25 Jan 13 27¾ Jan 13 13 Jan 16 11¼ Jan 13 | 29 ³ / ₄ Feb 13 30 Jan 6 16 ¹ / ₂ Jan 6 14 Feb 7 | 23 Oct 27 Sep 1434 Nov 10 Sep | 52½ Jan 41¾ May 34% Jan 20% May |
| | $15\frac{1}{2}$ 16 $26\frac{1}{2}$ $26\frac{3}{4}$ $31\frac{1}{2}$ 32 *183 188 *25 $\frac{1}{2}$ 26 | $15\frac{5}{8}$ $16\frac{1}{8}$ $26\frac{1}{4}$ $26\frac{3}{4}$ $31\frac{3}{4}$ $32\frac{1}{2}$ 183 188 $25\frac{1}{2}$ 26 | 15 5 ₈ 15 5 ₈ *26 1/4 26 5 ₈ 32 34 *183 186 | STOCK EXCHANGE CLOSED | 15 ¼ 15 % 26 26 33 33 % *183 187 ½ | 15 \(\frac{15}{8} \) 15 \(\frac{15}{8} \) 26 26 32 \(\frac{34}{4} \) 34 *183 187 \(\frac{12}{2} \) | 1,800 600 30,000 | National Aviation Corp | 14 Jan 15 24 Jan 13 27 Jan 13 182 Jan 17 | 16 % Feb 10 26 % Feb 8 34 Feb 11 185 Jan 28 | 13 % Dec 20 % Oct 25 % Oct 180 Nov | 28¾ Jan 34% Apr 37% May 205¼ Apr |
| | 13 ³ 8 13 ³ 4 40 ⁵ 8 40 ³ 4 *14 14 ³ 8 39 ⁷ 8 40 | 13 1/8 13 3/8 39 5/8 40 1/4 14 14 39 3/4 40 1/2 | 25 % 26 13 1/8 13 3/8 35 3/4 40 1/2 13 3/4 14 x 39 1/8 40 1/2 | | 26 1/4 26 1/2 12 1/8 13 3/8 39 3/4 40 1/8 13 7/8 14 | $^{\circ}26\frac{1}{2}$ $27\frac{1}{2}$ $12\frac{7}{8}$ $13\frac{1}{8}$ $39\frac{3}{8}$ $39\frac{7}{8}$ $14\frac{1}{4}$ | 700 4,700 5,100 3,000 | Nat Bond & Share CorpNo par National Can Corp10 Nat Cash RegisterNo par Nat City Lines Inc1 | 23 Jan 10 11¼ Jan 2 34 Jan 13 13½ Jan 24 | 26½ Feb 13 13¾ Feb 7 40¾ Feb 7 14% Jan 7 | 22½ Oct 9½ Nov 31 Nov 13 Oct | 32¾ Apr 21¾ Feb 45½ Jan 24% Aug |
| | 16^{3}_{4} 16^{3}_{4} 33^{7}_{8} 34^{1}_{2} 19^{1}_{4} 19^{3}_{8} 21^{5}_{8} 21^{3}_{4} | 16 % 16 % 34 % 19 ½ 19 % 21 ¼ 21 ¾ | $ \begin{array}{rrr} 16\frac{5}{8} & 16\frac{7}{8} \\ 34 & 34\frac{3}{4} \\ 19\frac{1}{2} & 19\frac{7}{8} \end{array} $ | | 39 40% 16% 16¾ x34¼ 34% 19½ 20¼ | $\begin{array}{cccc} 40 & 40 \frac{1}{2} \\ 16 \frac{5}{8} & 16 \frac{3}{4} \\ 34 \frac{1}{4} & 34 \frac{5}{8} \\ 19 \frac{1}{4} & 19 \frac{1}{2} \end{array}$ | 13,400 3,300 9,000 3,700 | National Container1 National Cylinder Gas Co1 Nat Dairy ProductsNo par National Dept Stores5 | 32¼ Jan 13 15¾ Jan 23 30 Jan 23 16% Jan 13 | 40% Feb 13 17% Jan 6 38 Jan 3 20½ Jan 6 | 24 Feb 15 Oct 30 Sep 15% Nov | 38% Dec 23 Aug 45¼ Apr 34½ Jun |
| | 39½ 39½ 24³4 25 *104 106 34¾ 35 | °38 40 24 1/8 24 7/8 °104 1/2 106 34 3/4 35 1/8 | 41 41 2378 2438 106 106 | | $20\frac{1}{2}$ $21\frac{1}{2}$ 41 $41\frac{1}{8}$ $23\frac{1}{8}$ $24\frac{1}{2}$ $106\frac{1}{2}$ $106\frac{1}{2}$ | $\begin{array}{cccc} 21 & 21\% \\ ^{\circ}40 & 42\% \\ 23\% & 24 \\ ^{\circ}105\% & 106\% \end{array}$ | 33,900 : 500 10,100 20 : | National Distillers Products No par Nat Enam & StampingNo par National Gypsum Co1 \$4.50 conv_preferredNo par | 17¾ Jan 16 37½ Jan 23 21¼ Jan 16 103½ Jan 6 | 22% Jan 2 41% Feb 13 25½ Jan 2 106½ Feb 13 | 19% Nov 31% Nov 16% Oct 102% Oct | 32% Aug 67% Jan 33% Jun 108% Jan |
| | *187 188 *163 165 714 714 28 28 | 189½ 189½ °163 165 7⅓ 7¾ 27³4 28 | 34 ³ 4 35 ¹ / ₈ 189 189 ¹ / ₂ 2162 164 ³ / ₄ 7 ¹ / ₈ 7 ¹ / ₈ 27 ¹ / ₄ 27 ¹ / ₄ | | 34 35 188 189 *162 163 *71/8 73/8 27 271/4 | 33 ½ 34 189 189 *162 163 *7 ½ 73/8 | 1,000 | National Lead Co | 31½ Jan 16 183½ Jan 6 160½ Jan 2 6¾ Jan 16 | 7% Feb 10 | 27 Sep 178 Dec x149 Oct 6½ Nov | 40% Apr 207 July 173 Apr 10% Aug |
| | *51 53 15% 134 90½ 91½ | *51 53 15% 134 90½ 91¼ | $\begin{array}{ccc} 51 & 52\frac{1}{2} \\ 1\frac{5}{8} & 1\frac{3}{4} \\ 91 & 91\frac{1}{4} \end{array}$ | | $ \begin{array}{ccc} 51 & 51 \\ 1\frac{1}{2} & 1\frac{5}{8} \\ 90 & 91\frac{3}{8} \end{array} $ | 26 26½ *50 51 1½ 15% x88¾ 88¾ | 100 17,000 2,400 | National Oil Products Co4 National Power & Lt ex distribution National Steel Corp25 | 23½ Jan 14 47 Jan 20 1½ Jan 2 79½ Jan 16 | 28 Jan 31 53¼ Jan 6 1¾ Jan 2 91½ Feb 8 | 20¼ Oct 41¼ Sep 1¼ Aug 75 Sep | 41% Feb 72½ May 2½ Sep 101½ July |
| | *27½ 29 15⅓ 15¼ 18 18 93 93½ *29¼ 297 | *27 28.1/4 15 15.3/4 18 18.1/4 93 93 | *27 28 143 ₄ 157 ₈ 18 187 ₄ 927 ₂ 93 | | 27 ¹ / ₄ 27 ¹ / ₄ 15 ¹ / ₈ 15 ⁷ / ₈ 18 18 ¹ / ₂ 93 94 | 27 27 15 1/4 15 1/2 17 1/2 17 1/2 92 1/2 92 1/2 | 12,300 1,400 740 | National Sugar Ref Co | 27 Feb 14 1234 Jan 13 1636 Jan 17 9214 Jan 29 | 28½ Jan 10 15% Feb 11 18½ Feb 13 94¾ Jan 18 | 25¼ Dec 11% Nov 16¼ Dec 89 Nov | 38 Apr 25 Jan 32 Jan 106¼ Mar |
| | *28½ 28% 17 17¼ 115% 12¼ 22% 22% *18 18¾ | 28 \(\) 29 17 17 \(\) 48 11 \(\) 4 12 \(\) 4 23 23 \(\) 4 18 \(\) 4 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | 28 ½ 28 ½ 17 ¼ 17 % 12 ½ 12 ½ 23 % 24 ½ | 28 % 28 % 16 % 17 1/4 12 1/8 12 1/4 23 3/4 24 1/4 | 1,000 4,000 5,500 3,600 | Nat Vulcanized Fibre Co | 24 Jan 13 15¼ Jan 20 11½ Jan 3 20½ Jan 2 | 29½ Jan 24 17% Feb 10 12½ Feb 13 24¼ Feb 14 | 21½ Oct 14¾ Nov 10¼ Sep 18¾ Oct | 42½ May 24½ May 15 Feb 32¾ Jan |
| | *105 107 33 ¹ / ₄ 33 ¹ / ₂ *104 105 | 18¾ 18% *105 106 33% 34 *104½ 105½ | 18% 18% *105 106 34½ 36½ *104% 105½ | | 18% 18% 105 105 37½ 38 104¼ 104½ | 18 1/4 18 1/4 105 106 37 5/8 38 104 104 1/2 | 600 40 | Neisner Bros Inc. 1 4%% conv serial preferred100 Newberry Co (J J) common_No par 3%% preferred100 | 16½ Jan 15 105 Feb 13 31½ Jan 17 102¾ Jan 18 | 18% Feb 10 106½ Jan 16 38 Feb 13 104½ Feb 13 | 16% Dec 104 Dec 25% Nov 103% Nov | 22 Sep 109% Aug 43¼ May 110½ May |
| _ | For footnote | es see page 955. | | | | | | | | | A Sharakaki Sa | |

| 052 | | | And the second s | NIEW | YORK | STOC | K RECORD | | | | , i |
|---|--|---|--|--|--|---|--|---|---|---|--|
| | | LOW AND HIGH | SALE PRICES | | * · · · · | Sales for | STOCKS NEW YORK STOCK | Range Since | January 1 | Range for Year 1 | 946 |
| Saturday Feb. 8 \$ per share 107 110 40 40 22% 32% 101 102½ 21% 21½ 21% 36 36% 93½ 94¾ 20 20½ 23¼ 25 957 61 283 295 106¾ 104¾ 13½ 13¾ 42 42 241½ 23 2118½ 120½ 32 32% 118½ 120½ 32 32% 110¼ 1115½ 22½ 22¾ 20¼ 21¼ 43 43½ 21¼ 43 43½ 21¼ 43 43½ 21½ 21¼ 43 43½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21 | Menday Feb. 10 Sper share 107 110 39½ 39½ 39½ 101 101 21 21¾ 45¾ 46½ 20¾ 25¾ 20 20 ¼ 23¾ 25 61 275 292 104½ 105¼ 13¾ 13¾ 232 236 2118½ 120½ 21½ | Tuesday Feb. 11 \$ per share 106 109 39 39 39 31 31 31 34 101 102 ½ 22 20 20 22 21 35 35 35 90 91 % 25 25 90 91 % 19 % 19 % 25 25 26 60 60 270 292 (104 ½ 105 ¼ 13 34 33 43 43 234 235 120 120 10% 10% 10% 115 ½ 21 34 22 ½ 101 ½ 102 ¼ 20% 20% 20% 20% 31 34 | Wednesday Feb. 12 \$ per share STOCK EXCHANGE CLOSED | Thursday Feb. 13 \$ per share *106 109 39 39 39 39 31 ½ 32 ½ *101 102 ½ 45 ¼ 46 45 ¼ 46 20 ½ 21 ¾ 34 ½ 23 ¼ 21 ¾ 19 ¼ 19 ½ *25 ½ 28 ⅓ 119 ¼ 19 ½ *25 ½ 275 275 275 275 275 275 275 275 275 275 | Friday Feb. 14 \$ per share 106 109 38 38 31 36 32 101 101 20 20½ 45½ 45½ 20¾ 21 34½ 34½ 90 90 17¾ 18½ 255 28¾ 18½ 232 113½ 13¾ 113½ 13¾ 2228 232 111 120½ 31½ 31¾ 10¾ 10½ 11¼ 115½ 21¾ 20½ 41¼ 115½ 21¾ 20½ 41¼ 115½ 21¾ 10¾ 10¾ 10¾ 10½ 11¾ 102 11¾ 103 11¾ | the Week Shares 1,600 4,300 70 7,600 800 37,300 | New Jersey Pr & Lt Co 4% pfd.100 Newmont Mining Corp | Lowest * per share 108 Jan 6 37% Jan 13 26% Jan 14 99% Jan 13 18% Jan 13 18% Jan 13 18% Jan 13 24 Jan 13 25 Jan 13 25 Jan 13 26 Jan 13 275 Feb 13 103% Jan 15 11% Jan 15 11% Jan 27 223% Jan 22 119% Feb 5 29% Jan 13 9% Jan 14 17% Jan 13 99 Jan 6 113% Jan 4 17% Jan 13 | Highest \$ per share 108½ Jan 7 40¾ Jan 2 32¾ Feb 3 21⅓ Feb 0 22¾ Feb 10 22¾ Feb 10 22¾ Feb 1 20½ Feb 1 20½ Feb 1 62⅙ Jan 3 37 Jan 2 285 Feb 5 106 Feb 13 13¾ Feb 8 43 Jan 7 244 Jan 6 43¼ Jan 1 22¼ Jan 1 22¼ Feb 3 115¼ Jan 11 22⅙ Feb 6 45½ Jan 6 | Lowest \$ per share 106 Dec 30% Oct 27 Sep 95¼ Oct 18½ Nov 18½ Nov 13¾ Oct 26 Sep 79 Sep 16¼ Dec 21½ Oct 53¼ Oct 275 Jun 102 Dec 11½ Nov 31¼ Oct 223 Nov 114 Dec 23½ Oct 23½ Oct 19 ½ Nov 119 Dec 23½ Oct 111 Jan 16¾ Oct 18¾ Nov 16¾ Dec 18¾ Nov 16¾ Dec 18¾ Nov 16¾ Dec | Highest \$ per share 113 Oct 50 Apr 45 Jun 109 ½ Jun 34¾ Apr 69 ½ Jan 35¾ Jan 61¼ May 135 Jun 37¼ Feb 41¾ May 76 May 325 Feb 113¼ Mar 28¾ Feb 53 Jan 288½ Apr 129 Aug 39¼ Apr 16% Feb 117 May 36 Jan 104½ Nov 56½ Jan 55¼ Jan 19¾ May 25 May |
| *37 37¾ *110½ 111 23¾ 23¾ *20¾ 21 25¼ 25% *108 107 12% *116½ 118 25½ 26 31¾ 31% *159½ 16 28¼ 28¼ *91 92 79½ 79¾ | °37 37¾ 110½ 110½ 23½ 23¾ 23½ 23¾ 24½ 25¼ °106 107 12% 12% °116½ 118 27 27½ 31½ 32 159½ 160 °27½ 28½ °91 92 79¾ 79¾ | *37¼ 37¾ 110½ 110½ 23¼ 23¾ 20¾ 20¾ 20¾ 24¾ 105½ 106½ 112% 12% *117 118 *26½ 28¼ 31¾ 31½ *60 162½ *27½ 28½ *91 92 78¾ 79¾ | | 37% 37% 37% 1110% 1111% 22% 23% 23% 23% 26% 106 106 12.4 12.9 274 31% 32% 26.2 27.4 31% 32% 27.5 28.2 27.5 28.2 27.5 28.2 27.5 28.2 27.5 28.2 27.5 28.2 27.5 28.2 27.5 28.2 27.5 28.2 27.5 28.7 29.1 92.7 28.7 29.1 92.7 29.1 29.1 29.2 27.5 28.5 28.5 29.1 92.7 29.1 92.7 29.1 29.1 29.1 29.1 29.1 29.1 29.1 29.1 | 37 1/4 37 1/4 111 111 22 1/6 23 20 1/2 21 1/2 24 1/4 24 1/6 106 1/4 106 1/4 112 1/4 12 1/4 21 17 118 26 1/2 26 1/2 32 32 1/2 21 16 1 1/2 27 28 1/2 91 92 77 77 1/2 | 200 90 9,900 300 5,100 2,000 1,000 3,900 100 2,800 | Ohio Edison Co | 21¼ Jan 16 20¾ Jan 29 20¾ Jan 16 101½ Jan 13 10¾ Jan 13 114½ Jan 18 21½ Jan 15 28½ Jan 13 | 38 Jan 9 111¼ Feb 3 24½ Jan 2 21½ Jan 2 25% Feb 8 106¾ Feb 7 13% Feb 1 118 Feb 6 27½ Feb 10 32% Feb 13 163½ Jan 18 28¼ Feb 8 93 Jan 4 79¾ Feb 8 | 30% Sep 108% Jun 19% Feb 21 Sep 18% Nov 99% Oct 100% Nov X113 Sep 25 Dec 26 Oct 158 Sep 19% Dec 86% Oct 69% Nov | 37½ Nov 112 Jan 295% July 2294 Jun 36 Jun x119½ Jan 17% Jan 120 Feb 51½ May 39½ Feb 180½ May 111½ May 100 Apr |
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| Saturday Feb. 8 \$ per share 14% 44% 58% 58% 58% 42 42% 57% 57% 107 110 25% 26% 116 116% 105% 105% 144% 14% 283% 283% 293 429% 404 413% 4106% 108 52 293 13% 883% 577% 577% 117 19 37 37 1105% 107 120 125% 123% 2974 100 20 23% 25% 291 20% 291 20% 292 31% 293 31% 293 31% 293 31% 294 32% 295 32% 297 31% 297 31% 297 31% 297 31% 297 31% 297 31% 297 31% 297 31% 297 31% 297 31% 297 31% 207 32% 20 | Monday Feb. 10 \$ per share 14% 14% 14% 57% 57% 57% 57% 57% 57% 26 26% 29% 29% 116% 118% 105% 105% 14% 14% 27% 28% 27% 28% 295% 40% 106 108 29 29 84% 88 57 58 17 19 x36% 36% 106% 107 12% 12% 12% 199 20 25% 26% 17 19 25% 26% 17 19 26% 26% 17 19 27 12% 18% 9% 100 125 68% 9% 12% 12% 12% 12% 12% 12% 12% 12% 12% 12% 12% | Tuesday Feb. 11 \$ per share 1444 1444 1445 57 57 4012 4214 5714 5774 108 2574 26 2912 11658 11654 10578 16574 10578 16578 1068 10812 10914 100 10812 10814 88 5614 5774 1014 1914 2614 88 5614 5774 1014 1914 2614 1016 106 107 107 1081 1091 1091 1091 1091 1091 1091 1091 109 | H SALE PRICES Wednesday Feb. 12 \$ per share STOCK EXCHANGE CLOSED | Thursday Feb. 13 \$ per share 14 % 15 57 57 42 42 34 107 107 14 25 16 25 16 22 14 217 117 12 115 16 16 16 27 16 27 38 38 % 106 16 16 36 16 16 26 16 16 16 26 16 16 16 26 16 16 16 27 12 12 12 28 12 12 29 14 21 12 12 21 12 | Friday Feb. 14 \$ per share 14% 14% 571% 58 42% 43 57% 57% 107 108 25% 25% 25% 117% 117% 117% 127% 28 ½ 28½ 117% 26 105% 105% 105% 14% 14% 227% 95 97 37% 30 84 85% 106 108 ½ 99 99 99 106 107 108 108 ½ 107 109 108 26 26% 117 19 109 109 109 11% 12% 100 1203 40 40% 91% 99% 11% 12% 100 1203 40 40% 91% 99% 11% 12% 100 1203 40 40% 91% 99% 11% 12% 100 1203 40 40% 91% 99% 11% 12% 100 1203 40 40% 91% 99% 11% 12% 100 1203 40 40% 91% 99% 11% 12% 100 1203 40 40% 91% 99% 11% 12% 100 1203 40 40% 91% 99% 11% 12% 100 1203 40 40% 91% 99% 11% 12% 100 1203 100 1203 100 1203 100 1203 100 1203 100 1203 | 7,100 3,900 14,400 300 300 300 3,800 1,000 10 3,500 5,200 2,400 5,200 4,300 4,300 | Pitts C & St Louis RR | 93½ Jan 3 36¾ Jan 3 36¾ Jan 3 98 Jan 7 22 Jan 29 81 Jan 17 52⅓ Jan 13 16 Jan 7 34 Jan 16 103½ Jan 2 2 97 Jan 6 18¼ Jan 2 200 Jan 14 39 Jan 13 7½ Jan 13 9¾ Jan 16 61 Jan 16 67 Jan 18 | ### ### ### ### ### ### ### ### ### ## | Year Lowest \$ per share 13 | Highest |

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|--|---|--|--|--|--|---|---|---|--|
| Feb. 8 Fe | today | Thursday Feb. 13 | Friday Feb. 14 \$ per share | Bales for the Week Shares | STOCKS NEW YORK STOCK EXCHANGE | Lowest | e January 1 Highest | Range for P Year I Lowest | l946 Highest |
| 24¼ 24% 23½ 13¾ 14¼ 13¾ 22% 22% 22% 24 25 23½ 18¾ 18¾ 18¾ 15¾ 15¾ 15¾ 43 44 42 63 63¼ 62¾ | 24% 23½ 23½ 14 13¾ 23½ 23½ 23½ 22¾ 22¾ 22¾ 22¾ 22¾ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ | 23 % 23 % 13 % 13 % 14 22 ½ 23 % 23 % 23 ½ 18 18 15 % 16 63 % 63 ¼ | 23 23 13½ 13½ 23 23½ 23 23½ 23 23 17½ 17½ 15% 15% *41½ 42½ 63 63% | 1,500 200 3,500 1,000 3,700 15,100 | Pittston Co (The) | \$ per share 18 ½ Jan 13 13 ¼ Jan 13 21 ½ Jan 13 21 ½ Jan 13 15 ½ Jan 14 12 ½ Jan 14 12 ½ Jan 13 38 ½ Jan 13 61 ¼ Jan 28 | \$ per share 24½ Feb 5 14¼ Jan 28 23½ Feb 14 24 Feb 10 18¾ Feb 3 16 Feb 13 42% Feb 3 65% Jan 11 | \$ per share 13 Oct 12½ Nov 19 Oct 20¾ Sep 14½ Oct 11½ Nov 38 Dec 53 Oct | \$ per share 31% Jun 22 July 29% Aug 25 Oct 27% Feb 30 Feb 63% Feb 71% Apr |
| 101 101 101 10034 36 36 36 36 36 46 2476 25 244 1077½ 1077½ 10814 1181½ 119 11814 1251½ 1251½ 1261½ 139 139 138 1141½ 1141½ 1141½ 1131 60 60% 60% 2334, 2414 231½ *10876 109 10876 | 37½ 36% 37½ 24% 23% 24% 108½ x107 108½ 118½ x18¼ 119 127 x125½ 126½ 138% x136~138 115½ 115½ 60% 60% | 30% 31% 101% 102½ 102½ -36½ 37% 24% 24% 24% 108% 118% 119% 126 127 137 137 137 131% 60 61 60 61 23% 23% 4108% 109 34½ 35% | 30% 31¼ 315% 101½ 101½ 355% 36½ 23% 24½ 107½ 107½ 1183% 1183% 126 127 137 137 131 114½ 23% 23% 23% *108% 109 34½ 3*½ | 3,800 3,200 6,900 630 430 460 280 130 9,000 7,300 100 2,400 | Publicker Industries Inc | 26 Jan 13 97 Jan 11 33 ¼ Jan 28 21 ¼ Jan 16 107 Jan 2 112 ¼ Jan 2 112 ¼ Jan 2 113 ¼ Feb 1 51 ½ Jan 13 21 ¼ Jan 13 21 ¼ Jan 13 21 ¼ Jan 13 21 ¼ Jan 13 | 32¾ Jan 2 102½ Feb 13 38½ Jan 2 25 Feb 8 109½ Jan 16 119½ Jan 51 127 Feb 10 139½ Feb 4 114½ Feb 8 6½ Feb 3 24¾ Jan 3 109¾ Jan 17 36½ Feb 4 | 32 Nov 88% Dec 31 Sep 17% Oct 103 Sep 108 Sep 114% Aug 119% Jun 112 Nov 47% Sep 113% Teb 107 Oct 30 Sep | 67 May 105½ May 41 July 30% Jun 115¼ Jan 126 Jan 139% May 150 Jan 117½ Feb 69% Jan 28% May 15% Jun 38% Feb |
| *23 235% *23 | 23% 23 23 | *23 23 % | 23 23 | 200 | Q Quaker State Oll Ref Corp10 | 22½ Jan 2 | 23½ Jan 27 | 19½ Feb | 25¾ Aug |
| ** 40 ** 40 ** 40 ** 40 ** 23 ** 4 25 ** 4 24 ** 37 ** 4 37 ** 21 | 79 14 79 79 15 25 15 1/4 15 1/2 104 3 4 104 104 3/4 41 39 3/6 39 3/4 24 3/8 24 3/8 38 37 3/4 38 21 7/8 21 21 1/2 42 41 42 39 37 37 37 18 18 1/2 112 106 112 15 3/4 15 3/6 16 1/4 106 7/8 106 7/8 107 28 1/2 28 3/8 29 17 17 17 83 82 1/4 83 40 1/4 39 40 104 101 1/2 104 31 30 1/4 30 3/4 8 8 8 3/8 9 1/4 8 7 3/4 7 7/8 15 1/4 11 11 14 24 1/4 24 24 1/2 109 107 1/2 109 37 3/4 37 3/8 37 3/8 120 3/8 118 1/4 121 16 3/4 16 3/8 16 3/8 48 1/4 104 103 104 1/2 105 8 18 1/8 48 1/4 104 103 104 1/2 25 3/8 24 23 3/8 23 3/8 8 1/8 8 48 48 1/4 104 103 104 1/2 25 3/8 18 1/8 104 1/2 25 3/8 18 1/8 104 1/8 30 3/8 3/8 3/8 48 1/8 30 3/8 3/8 48 3/8 48 1/8 48 48 1/4 104 103 104 1/2 25 3/8 18 1/8 104 1/4 25 3/8 24 23 3/8 23 3/8 8 1/8 8 8/8 8/8 24 23 3/8 23 3/8 | 10 10½ 79½ 79½ 15% 15% 104 104% 39½ 40% 24 24% 38 38 21¼ 21¼ 41 42 *36 39 17% 16% 106½ 106½ 29½ 29½ 16% 17 83 83 29 40¼ 101½ 101½ 30% 8½ 8% 14¼ 11 114 23¼ 24½ *107½ 109 37 37½ 118 118 16¼ 16¾ 43 43¾ 44 48 48¼ 410½ 103½ 25½ 25½ 15% 16% 30 30 8% 8% 44¾ 103½ 103½ 25½ 15% 16¼ 30 30 8% 8% 8% 48¼ 43¼ 48 48¼ 40½ 103½ 25½ 15% 16¼ 103½ 25½ 25½ 15% 16¾ 30 30 8% 8% 8¾ 23½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25 | 10 10 ¼ 78 ½ 79 15 ½ 15 ¼ 104 ¾ 104 ¾ 39 ½ 39 ½ 23 ¾ 24 ¼ 38 ½ 38 ½ 23 ¾ 24 ¼ 41 ¼ 42 37 39 17 ½ 17 ½ 105 105 29 ½ 29 ½ 16 ⅓ 16 ⅙ 84 85 39 ¼ 39 ¾ 4101 ⅓ 103 30 30 ¼ 8 ¼ 8¾ 14 ¾ 14 ¾ 29 ⅓ 29 ⅙ 21 11 114 22 ¼ 23 ¾ 107 ½ 109 36 ¼ 37 116 120 16 16 16 42 ¼ 43 ¼ 48 48 ¼ 103 103 ⅓ 24 ½ 25 ¼ 15 ¾ 15 ¾ 29 ⅓ 23 ⅓ 24 56 56 56 56 56 56 56 | 39,000 1,600 17,000 10,000 10,000 1,800 2,700 200 700 200 1,500 1,700 4,200 2,700 1,700 60 4,200 2,700 1,700 600 4,000 1,700 600 40,000 1,600 8,100 1,600 | Radio Corp of AmerNo par \$3.50 conv 1st preferredNo par Radio-Keith-Orpheum1 Ralio-Keith-Orpheum1 Raliston Purlna Co 3½% pfd100 Raybestos Manhattan | 8% Jan 13 15% Jan 16 12% Jan 13 103 Jan 3 21 Jan 13 21 Jan 13 21% Jan 3 21 Jan 13 25% Jan 21 15 Jan 24 155 Jan 21 155 Jan 21 155 Jan 21 155 Jan 16 155 Jan 3 76 Jan 16 155 Jan 17 155 Jan 17 155 Jan 18 155 Jan 18 155 Jan 19 101 18 Jan 19 101 18 Jan 19 101 18 Jan 13 125 Jan 12 14 Jan 13 125 Jan 12 14 Jan 13 125 Jan 13 125 Jan 14 77 Jan 13 125 Jan 13 121 Jan 13 121 Jan 13 123 Jan 14 77 Jan 13 124 Jan 13 124 Jan 13 124 Jan 13 | 10¾ Feb 7 10¾ Feb 4 15¾ Jan 2 10¼ Jan 2 10¼ Jan 2 10¼ Jan 1 25¼ Jan 2 38½ Feb 14 21¼ Feb 10 44¼ Jan 18 38 Jan 8 18¼ Feb 11 105 Jan 8 16¼ Feb 1 107 Feb 7 29½ Feb 13 17¾ Feb 3 37 Feb 4 40¾ Feb 3 15¾ Feb 3 24¼ Feb 1 109 Feb 3 104 Feb 3 105 Feb 3 104 Feb 3 104 Feb 3 104 Feb 3 105 Feb 3 104 Feb 3 105 Feb 3 105 Feb 3 106 Feb 3 107 Feb 3 107 Feb 3 | 9 Nov 76% Dec 15% Oct 100½ Dec 15% Sep 32½ Nov 16% Sep 32½ Nov 16% Sep 36½ Oct 15 Nov 99 Sep 12% Dec 14½ Nov 74 Dec 13½ Mar 100 Oct 20 Oct 7% Nov 7% Dec 13% Oct 13% Oct 107½ Sep 26¼ Sep 12% Sep 12% Oct 107½ Sep 24½ Sep 105¼ Sep 12% Nov 76 Nov 77 Dec 13% Oct 107½ Sep 24½ Sep 105¼ Sep 125% Nov 36¼ Sep 125% Nov 19 Dec 125% Oct 6% Oct 17 Oct 40½ Sep 21¾ Oct | 19 Jan 961% Apr 28% Apr 112½ Feb 33 May 39 Apr 31% Feb 53½ Jun 46½ Jun 46½ Jun 112½ Feb 16% Oct 125½ Apr 211% May 105% Apr 21% Apr 34% July 24% Apr 31% Feb 40% Feb 118% Apr 31% May 10% Feb 118% Feb 40% Feb 118% Feb 40% Feb 118% Feb 40% Feb 119% Feb 119% Feb 119% Feb 119% Feb 119% Feb 119% Feb 119% Feb 119% Apr 119% Feb 119% Feb 119% Apr 119% Feb 119% Feb 119% Apr 119% Apr 119% Feb 119% Apr 119% Ap |
| Feb. 8 # per share. # per shar | 100*a | Thursday Feb. 13 \$ per share 53½ 54 9% 10¼ 31¼ 32½ 23½ 23½ *112½ 113½ 11½ 113½ 11½ 46¾ 49% | Friday Feb. 14 \$ per share 52 52¾ 9¾ 10¼ 31 31½ 23 23½ 6112½ 113½ 111½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11 | Salex for the Week Shares 1,500 1,500 15,900 15,900 1700 20,200 1700 120 2,100 2,100 2,200 1,000 | STOCKS | Range Since Lowest # per share 48 ½ Jan 15 7% Jan 16 21 ½ Jan 19 9 ½ Jan 11 44 ½ Jan 2 18 ½ Jan 25 96 ¼ Jan 3 17 Feb 16 ½ Jan 16 24 ¾ Jan 16 25 ¾ Jan 16 28 Jan 16 79 ¾ Jan 16 19 Jan 16 28 Jan 16 79 ¾ Jan 16 19 Jan 16 28 Jan 16 79 ¼ Jan 16 34 Jan 13 35 ¼ Feb 14 74 ¼ Jan 16 34 Jan 16 51 ½ Jan 16 34 Jan 16 46 Jan 30 x15 ¾ Jan 16 34 Jan 16 46 Jan 30 x15 ¾ Jan 16 34 Jan 16 46 Jan 30 x15 ¾ Jan 16 34 Jan 16 46 Jan 30 x15 ¾ Jan 16 34 Jan 16 46 Jan 30 x15 ¾ Jan 16 34 Jan 16 68 ½ Jan 16 68 ½ Jan 16 68 ½ Jan 16 20 ¼ Jan 16 35 ¼ Jan 16 21 ¼ Jan 16 35 ¼ Jan 16 35 ¼ Jan 16 35 ¼ Jan 16 35 ¼ Jan 16 36 ½ Jan 3 37 ¼ Feb 14 32 ¼ Jan 3 37 ¼ Feb 14 32 ¼ Jan 16 68 ½ Jan 16 68 ½ Jan 16 68 ½ Jan 16 77 Jan 2 93 ¼ Jan 16 77 Jan 2 93 ⅓ Jan 16 | e January 1 Highest \$ per share 55½ Jan 2 23¼ Jan 2 23¼ Jan 2 23¼ Feb 10 114 Feb 4 11½ Feb 8 55¾ Jan 2 49⅓ Jan 2 49⅓ Jan 2 49⅓ Feb 13 18⅙ Jan 2 24⅓ Feb 14 27 Feb 6 39⅙ Feb 14 27 Feb 6 39⅙ Jan 2 20¼ Feb 14 27 Feb 6 39⅙ Jan 2 25⅙ Feb 14 27 Feb 10 30⅙ Jan 6 31⅙ Feb 11 16⅙ Feb 11 16⅙ Feb 13 110 Jan 7 25 Jan 2 35⅙ Feb 10 20⅙ Jan 6 81⅙ Feb 10 20⅙ Jan 6 81⅙ Jan 6 16⅙ Jan 7 23⅙ Feb 13 72⅙ Jan 7 23⅙ Feb 13 72⅙ Feb 13 72⅙ Feb 8 41 Jan 7 35⅙ Jan 9 52⅙ Feb 13 70⅙ Jan 9 52⅙ Feb 13 70⅙ Feb 8 50⅙ Jan 9 52⅙ Feb 8 50⅙ Jan 9 52⅙ Feb 13 55⅙ Jan 7 56 Jan 19 34⅙ Jan 7 56 Jan 13 55⅙ Jan 7 93⅙ Jan 7 | Range for I Year 1 Lowest | |

|)4 | ACCIDING TO THE | | | | NEW | YORK | STOCK | RECORD | | | Range for Pr | evious |
|----|---|--|---|--|--|---|--|---|--|--|--|---|
| | Saturday | Monday | OW AND HIGH S Tuesday Feb. 11 | ALE PRICES Wednesday Feb. 12 | Thursday Feb. 13 | Friday Feb. 14 | Sales for the Week | STOCKS NEW YORK STOCK EXCHANGE | Range Since I Lowest \$ per share | lanuary 1 Highest \$ per share | Year 19 Lowest | 16 Highest 8 per share |
| 8. | Feb. 8 \$ per share 21 ⁷ / ₈ 22 ¹ / ₆ 16 ⁷ / ₈ 17 ¹ / ₈ 90 90 18 ¹ / ₄ 18 ¹ / ₂ 40 40 ¹ / ₂ 111 ¹ / ₂ 111 ¹ / ₂ 36 ⁷ / ₈ 37 ¹ / ₄ | Feb. 10 \$ per share 21 ³ 4 22 ¹ 4 16 ² 8 17. 89 90 18 18 ³ 8 40 ⁵ 8 41 212 112 ¹ 2 37 ¹ 8 37 ² 8 299 100 ¹ 2 | \$ per share 2134 22 1658 17 8852 8954 1858 1838 41 4152 11252 11252 x36 3678 99 10052 | 3 per share | \$ per share 21 ³ 4 22 ⁴ 8 16 ¹ 2 17 89 89 18 18 ⁵ 8 40 ⁵ 8 46 ⁵ 8 **112 112 ⁴ 2 36 ¹ 4 37 99 ¹ 2 99 ¹ 2 | \$ per share 21 ³ 4 22 16 ¹ 4 16 ⁵ 8 *88 89 17 ¹ 2 18 ¹ 8 *39 ¹ 2 40 ¹ 2 112 112 ¹ 4 36 ¹ 4 36 ⁵ 8 *99 ¹ 2 160 ¹ 2 | 13,900 8 250 5,600 8 1,000 8 6,100 6 | Sperry Corp (The) | 195 ₈ Jan 3 135 ₈ Jan 13 82 Jan 15 16 1/8 Jan 16 39 1/2 Jan 24 109 1/2 Jan 16 34 1/2 Jan 16 | 2238 Feb 3 17 ¹ / ₄ Feb 7 90 ¹ / ₄ Feb 4 18 ⁵ / ₈ Feb 5 45 ¹ / ₂ Jan 2 | 18% Dec 14% Nov 84½ Sep 15% Sep 33½ Feb 107½ Oct 34% Nov 98¼ Dec 20% Oct | 40½ Jan 39% Apr 109¼ Apr 24% Apr 55 May 116 Mar 55 May 99¼ Dec 60% May |
| - | 98½ 100½ 34³4 36°s 112 112 12 0 121 57% 57°s 41°s 42° 69¾ 69³s 27°s 28³s 103¾ 105 16°s 17° 48¼ 49¹½ 42° 43° 47¼ 47¼ 47¼ 47¼ 2° 102½ 105 19³s 19¼ 20½ 21 16°s 16°s 16°s | **99 100 12 34 34 36 ½ 109 169 120 120 57 35 58 41 ½ 41 78 68 34 69 ½ 22 4 16 38 17 *48 49 42 ½ 43 17 ½ 47 47 38 48 34 *102 ½ 105 15 38 19 38 11 31 11 21 11 21 16 ½ 16 58 | 34 ½ 357 s 111½ 111½ 118 120½ \$56 ½ 57 40% 41½ 67% 667% 28 28 28½ 2003½ 105 16½ 17½ 48¼ 49 24 42 17½ 17% 47% 47% *102½ 105 19 19 8 21½ 2234 21 21 21 16 8 | | 34 18 36 14 197 8 199 112 118 1197 8 56 38 57 14 41 8 66 7 14 68 7 103 12 105 116 8 17 18 49 141 42 17 58 17 17 58 17 18 18 18 18 18 18 18 18 18 18 18 18 18 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 1,800 9,900 12,100 18,900 12,200 10,200 200 300 1,200 3,700 4,000 9,000 1,600 6,100 | Standard G & E Co S4 pref | 98 Jan 13 106 Jan 14 40 38 Jan 27 66 48 Jan 16 23 34 Jan 3 101 42 Jan 6 12 34 Jan 13 44 Jan 2 39 Jan 13 15 ½ Jan 13 46 48 Jan 21 | 30 38 36 11 14 Fc 3 122 14 Jan 2 58 Feb 10 42 Feb 7 70 36 Jan 9 29 Jan 28 105 Jan 29 17 1/8 Feb 10 18 Jan 2 104 Jan 29 19 19 12 Feb 7 24 1/4 Jan 4 21 18 Jan 2 12 14 Jan 3 17 Feb 3 25 18 Feb 11 | 70 Oct 78 Oct 78 Oct 78 Oct 78 Peb 37 Feb 61% Nov 20% Mar 100½ Dec 11 V2 Nov 37 Sep 16% Oct 113% Oct 13 30 Oct 13 36 Oct 13 36 Oct 18 36 Oct | 135½ Apr 149½ Apr 159% Aug 49¾ May 30 July 108½ Jan 25 Feb 56 Jun 26% Aug 63 May 109½ Aug 26% May 109½ Aug 23% Apr 38½ July |
| | 24½ 2476 15½ 15½ 107 108 °73 74½ 120 121½ 42½ 42½ 1234 1276 2234 23¼ 101 14 45¼ 45½ 155¼ 36% 25% 36% 25% 25% r1% 13% 14 24¼ 45½ 45½ 25% 36% 25% 25% r1% 127¼ | 24 24 ³ 4 1476 15 ¹ 2 1017 108 73½ 73½ 120 121½ 876 41½ 42½ 12½ 42½ 12½ 12³ 23¾ 113 114 22 ⁷ 8 23¼ 45 ³ 4 46 ⁵ 2 23 ³ 4 45 ³ 4 45 ³ 4 46 ⁵ 2 24½ 25 ⁵ 4 11½ 15 ⁸ 8 27 27 ⁵ 2 21½ 15 ⁸ 8 21½ 103¼ 104 10½ 10¾ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 5,000 400 400 4,400 4,400 4,100 5,800 600 900 1,000 5,100 23,500 17,000 7,900 100 | Studebaker Corp (The) | 13¼ Jan 13 107½ Jan 17 70½ Jan 3 118 Jan 10 778 Jan 11 41 Jan 13 11½ Jan 21 19¾ Jan 16 101½ Jan 13 20 Jan 16 43 Jan 16 43 Jan 16 43 Jan 20 34 Jan 20 34 Jan 20 234 Jan 20 234 Jan 27 78 Jan 25 22¾ Jan 25 22¾ Jan 27 78 Jan 27 79 Jan 26 | 15% Feb 3 107½ Jan 17 74½ Peb 1 121¾ Feb 1 121¾ Feb 6 45½ Jan 2 13 Jan 6 23¾ Feb 13 114 Feb 13 124¼ Feb 7 46½ Feb 7 46½ Feb 7 46½ Feb 10 16 Jan 6 37½ Jan 2 27¼ Jan 2 27¼ Jan 2 1¾ Jan 18 28½ Feb 7 46½ Feb 7 | 12 1/4 Nov 1035/8 Sep 613/2 Sep 117 Apr 7% Oct 42 1/4 Sep 103/8 Oct 173/4 Oct 102 Oct 193/2 Nov 38 Jan 133/2 Sep 31 Sep 25 3/4 Nov 194/4 Nov 101 Nov 73/6 Nov | 24½ May 110 May 78½ Jun 124½ Aug 14 May 56½ Aug 24 Apr 35¾ May 160 May 23 Dec 55¼ Apr 21 Aug 41⅓ Feb 36⅓ Jan |
| | 13 13 7¼ 7¼ 17¾ 17¾ 59¼ 59½ 13½ 13½ 53 53 53 56½ 18¾ 18½ 56½ 18¾ 18¾ 18¾ 18¾ 18¾ 18¾ 18¾ 18¾ 18¾ 18¾ | 13¼ 13¾ 7 7¾ 17¼ 17¾ 17½ 17¾ 13½ 13¾ 13½ 13½ 13½ 13½ 13½ 13¾ 13½ 13½ 17½ 17¾ 17½ 17¾ 18 18½ 18 18½ 19½ 13¾ 13¾ 13¾ 13¾ 13¾ 13½ 13¼ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ | 13 ⁵ ₈ 13 ⁵ ₆ 6 ⁷ ₈ 7 17 ¹ ₈ 17 ³ ₉ 58 ⁸ ₈ 59 ³ ₄ 13 13 ¹ ₄ 52 ³ ₄ 52 ³ ₄ 26 ³ ₈ 26 ¹ ₉ 217 ³ ₄ 18 ³ ₉ 55 57 ⁷ ₈ 19 17 ¹ ₄ 17 ¹ ₄ 13 ³ ₈ 13 ³ ₉ 59 ¹ ₂ 60 12 12 12 ¹ ₂ 20 20 ³ ₄ 16 ³ ₄ 16 ³ ₄ 16 ³ ₆ 7 **104** 105 ¹ ₇ 7 | | *13% 14 7 ½ 7 ¼ 17 ½ 17 ½ 59 ¼ 60 13 % 13 % 53 ½ 25 ½ 26 ½ 18 18 18 % 55 ½ 58 ½ 19 % 20 ½ 13 % 13 % 13 % 13 % 13 % 13 % 14 11 % 60 60 11 ¼ 11 % 20 20 ½ 16 % 17 ¾ 17 ¾ 10 60 60 11 ¼ 11 % 56 56 ½ 56 ½ *10 ¼ 16 66 % *10 ¼ 16 67 | 1378 1378 °7 714 17 1718 5948 5938 1314 1338 553 53 2512 2512 1814 1834 5634 58 17193 21 1582 5834 17193 21 1342 1358 60 60 1112 1134 1934 2012 1634 554 1634 57 10434 10434 678 678 | 1,700 2,300 7,900 9,300 1,400 2,200 10,900 3,500 10,600 420 900 2,500 160 3,500 2,400 300 700 20 2,200 | Talcott Inc (James) | 11 ² 4 Jan 13 633 Jan 2 15 ¹ 2 Jan 13 56 Jan 22 10 ¹ 8 Jan 13 50 Jan 16 21 ³ 8 Jan 13 15 ³ 4 Jan 13 15 ³ 4 Jan 14 56 ¹ 4 Jan 13 16 Feb 3 11 ⁷ 8 Jan 14 55 ¹ 2 Jan 7 10 ³ 4 Jan 2 16 ³ 4 Jan 4 51 ¹ 2 Jan 13 13 Jan 8 6 ¹ 6 Jan 13 | 1378 Feb 14 75% Jan 9 1738 Feb 760 Feb 1 135% Feb 13 25% Feb 13 21 Feb 13 21 Feb 13 21 Feb 13 1734 Feb 13 1737 Feb 13 1778 Feb 5 1476 Feb 5 1476 Feb 5 1476 Feb 5 15945 Feb 7 1634 Feb 11 714 Feb 14 714 Feb 14 714 Feb 14 714 Feb 14 | 1134 Jan 614 Dec 1434 Sep 52 Feb 912 Mar 4612 Sep 211 Oct 1445 Oct 35 Sep 1314 Sep 15 Sep 10 Sep 47 Oct 912 Oct 1414 Oct 912 Oct 1414 Oct 102 Oct 516 Oct 52 Oct | 19 ¼ May 13 Jan 25 % Jun 68 % Aug 18 Jul 60 % Jun 32 % Jun 26 ½ May 65 May 18 Sep 61 ½ July 30 ¼ May 17% Feb 70 Feb 20 ½ Jun 18 ¼ Nov 21 ½ May 69 % Jun 112 % Jun 13 % Jan 68 Jan |
| | 7½ 7½ 7½ 39½ 19½ 19½ 104% 104% 21 21 50 50½ 14¾ 14¾ 12½ 19½ 19½ 19¼ 7¾ 111 19¼ 19¼ 19¼ 110½ 111 19¼ 19¼ 31½ 20² 11½ 19¼ 15¾ 464 47° 102¼ 103½ 241½ 49 14½ 15¾ | 39 % 39 % 39 % 39 % 39 % 39 % 39 % 39 % | 19% 19% 19% 105 105 105 20% 21% 450½ 50% 14% 12% 20% 21% 21% 20% 111% 111% 111% 19% 19% 102% 103% 15 16 50 50 14% 15% | | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 37½ 37½ 19% 19½ 106½ 106½ 20% 21½ 4% 14% 14% 14% 14% 14% 14% 15½ 10% 50½ 15½ 15½ 15½ 15½ 15½ 14% 14% | 400 5,500 130 5,800 3,000 4,100 8,500 600 16,600 70 3,100 14,500 300 1,00 4,400 300 2,500 | S3.50 cum preferred | 18 ¹ 4 Jan 13 102 ¹ 4 Jan 2 18 ¹ 8 Jan 3 43 ³ 4 Jan 2 13 ³ 6 Jan 15 17 ¹ 2 Jan 16 15 ¹ 8 Jan 16 16 ¹ 8 Jan 16 108 ¹ 8 Jan 13 30 ¹ 2 Jan 13 30 ¹ 2 Jan 16 102 ¹ 2 Jan 3 12 ¹ 2 Jan 3 12 ¹ 2 Jan 3 12 ¹ 2 Jan 3 | 20 ½ Jan 6 106½ Feb 14 21% Feb 45 1½ Feb 13 16½ Jan 3 22% Jan 6 19% Feb 3 7¾ Feb 7 112 Feb 13 20 Feb 13 20 Feb 13 38¾ Jan 6 48 Jan 6 102% Feb 14 50¾ Feb 14 15% Jan 29 | 17½ Nov 99½ Nov 16% Oct 38¼ Oct 13½ Oct 18½ Dec 14 Dec 5% Oct 105 Sep 16 Sep 37¼ Oct 46¼ Nov 102½ Dec 11½ Oct 43¾ Dec 11½ Nov | 24% Apr 112 Feb 26½ Jun 66¼ Jan 21% May 71 Jan 33½ Feb 125% Jan 114 Mar 22% May 79 May 106½ Jan 24 Apr 71% Apr 26½ Jan |
| | Saturday | Monday | LOW AND HIGH Tuesday | SALE PRICES Wednesday | Thursday | Friday | Sales for | U STOCKS NEW YORK STOCK EXCHANGE | Range Since Lowest | January 1 Highest | Range for Year Lowest | 1946 Highest |
| | Feb. 8 \$ per share 58 | Feb. 10 \$ per share 57½ 5778 15½ 15½ 23½ 33 98 68 113½ 114½ 100 100 22 22¼ 137 137 109 109 38½ 238½ 19½ 20 106% 106% 23% 23% | Feb. 11 \$ per share 56½ 58 15½ 33½ 23 97 97% 113¼ 11.3½ 99% 21% 99 21% 92 21% 136 109 109 x37½ 37% 19½ 19% 106% 22% 23% | Feb. 12 \$ per share STOCK EXCHANGE CLOSED | Feb. 18 **s per share* 57½ 58 15 15½ 32½ 33½ 96½ 33½ 105 99½ 100 22 22 135½ 137 109% 109% 271½ 38 19 19 19 19 105½ 106½ 22½ 23½ 23½ 23½ 416½ 44 16 | Feb. 14 \$ per share 56 ³ 4 57 14 ¹ ½ 14 ¹ ½ 32 33 96 ¹ ½ 96 ¹ ½ 113 ¹ ½ 113 ¹ ½ 113 113 ¹ ½ 113 113 113 113 113 113 113 | 11,800 10,100 130 10 2 230 3 4,300 1,800 400 8 800 14,800 16,500 | ## Par Underwood Corp | \$ per share 52½ Jan 3 14 Jan 3 2578 Jan 16 89½ Jan 15 x112¼ Jan 29 105 Feb 13 21 Jan 16 125½ Jan 16 105 Jan 3 35½ Jan 16 17½ Jan 13 103½ Jan 13 103½ Jan 16 11 Jan 16 | \$ per share 58½ Feb 7 15¾ Jan 25 33½ Feb 13 99 Feb 8 114 Feb 4 105 Feb 13 101½ Jan 16 22% Jan 7 137 Feb 10 110 Feb 3 383, Feb 10 20 Feb 8 108 Feb 3 25½ Jan 6 76 Feb 13 | 88 Sep 111 Jun 106 Feb 96 Dec 20¾ Nov 110 Oct 102½ Oct 32 Sep 16½ Nov 101 Dec 19½ Nov | \$ per share 8034 May 2336 Apr 39 May 125 Apr 115½ Jan 111 Oct 107½ Jun 29 May 168½ Feb 120½ Mar 42¼ Jan 37% Jan 54¼ Jan 57¼ May |
| | *42 43 76½ 77 32 32 8 8½ 81 4 4½ 51% 51% 51% *99½ 10 *990 92 14½ 14½ 41¾ 41¾ 41¾ 49¾ 49% 23% 23% 17¾ 18¾ *17¾ 18¾ *17¾ 14½ 11½ 11¾ 11¾ | 42 42 77 77 14 32 32 32 32 32 44 45 51 12 51 8 20 10 10 14 44 14 44 14 45 50 16 23 12 23 14 17 16 18 12 17 14 11 14 11 14 11 14 11 14 11 11 11 11 | 42½ 43½ °76°s 77½ °31 33½ 75°s 77% °81¼ 82 37°s 10½ 10¾ °10½ 10¾ 41¼ 44½ 41¾ 41¾ 48% 50³s 23¼ 23½ 23¼ 23½ 17% 18% °10¼ 10¾ 41¼ 14½ 41¼ 14¼ 41¼ 14¼ 41¼ 14¼ 41¼ 11½ 111½ 11½ | | 4234 43½ 77 77 931 33½ 8 81¼ 82 37½ 8 91 10 10% 92 92 15½ 16 41 41½ 49½ 50½ 23⅓ 23⅓ 107¼ 1073 11½ 11½ | *41% 42½ 76½ 37% *30½ 33% 7% 73% 80 80½ 51½ 51½ 9% 10½ 91 93% 15¼ 41% 49¼ 509 23¼ 23¼ 18¼ 18% 10% 10% 11½ 11½ | 4 1,000 2,000 4 15,400 2 150 35,400 2 150 6 700 4 10,500 6 16,100 6 16,100 4 1,400 4 4,500 4 4,500 | United Biscuit Co | 40 Jan 14 74 Jan 27 74 Jan 27 76% Jan 15 6 634 Jan 15 6 634 Jan 13 79 Jan 24 1 33% Jan 13 49 Jan 16 5 39 Jan 14 5 13 Jan 13 394 Jan 23 447 Jan 23 447 Jan 23 6 0 107% Feb 3 0 12 Jan 16 0 10 Jan 13 | 16 Feb 13 43½ Jan 2 51 Jan 2 24½ Jan 6 18¾ Feb 13 108¼ Jan 30 14¾ Feb 13 11¾ Feb 13 | 23 ¼ Oct 6% Oct 78 Dec 31¼ Oct 44 Oct 8% Dec 71½ Mar 12¼ Nov 34¼ Dec 41½ Oct 18% Oct 18% Oct 18% Oct 10½ Oct 9% Sep 9½ Oct | 91½ Apr 40 May 17¼ Apr 89 Sep 7½ Jan 56% July 16¾ Aug 21¾ Feb 56 Jan 53% Aug 30% Apr 22 Aug 110 Jan 15¾ July 18% May |
| | 21 21¼ *105 107 17½ 17¾ 106 106½ *190 194 32½ 32½ *93 95 52 53 8 8⅓ 31½ 31½ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 20½ 21¼ *105 107 17½ 17½ 17½ 104 10734 *190 194 31½ 31½ *93 95 50 51½ 8 8 8 31 31 | | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c} 20\frac{1}{2} \\ 20\frac{1}{2} \\ 207 \\ 105 \\ 107 \\ 17 \\ 17 \\ 17 \\ 193 \\ 4 \\ 105 \\ 192 \\ 192 \\ 30 \\ 30 \\ 91\frac{1}{3} \\ 95 \\ 51\frac{1}{2} \\ 52 \\ 73\frac{1}{4} \\ 7 \\ 30\% \\ 31 \\ \end{array}$ | 800 4,400 10 2,900 1/4 4,500 3/4 2,600 | U S Industrial Chemicals No pa U S Leather CoNo po | 7 104% Jan 3 7 15 Jan 3 0 86% Jan 16 10 188 Jan 23 5 29% Jan 16 10 91% Jan 3 11 x41 Jan 13 11 7 Jan 13 | 18 ¼ Feb 107 ¾ Feb 1 192 Feb 1 33 ½ Jan 92 ½ Jan 53 ¼ Feb 1 8 ¼ Feb | 101 Nov 3 13 Nov 1 93 Sep 4 187½ Dec 6 26 Feb 9 90 Sep | 109% July 29½ Feb 132 May x205 Sep 47% Apr 98½ Aug 62 May 13% Jan 44 Jan |

For footnotes see page 955.

| Volume 165 | Number 450 | 69 | | THE COM | MERCIAL | & FINA | NCIAL CHRONICLE | | | | \ |
|--|---|--|--|---|--|---|--|---|--|---|---|
| | | | | NEW | YORK | STOC | K RECORD | N can | | Section of the sectio | |
| Saturday Feb. 8 \$ per share 19 ½ 197% 99½ 93% 433% 44½ 34% 971½ 72 34½ 34% 102½ 102% 102½ 102% 164 164 46½ 48 979 80¼ 78% 79% 146% 148½ 223% 22½ 47 ½ 48½ 55% 5% 10% 10% 10% 10% 10% 10% 10% 10% 951 22 23% 978 10% 978 10% 978 10% 978 10% 978 10% 978 10% 978 10% 978 10% 978 10% 978 10% 978 10% 978 10% 978 10% 978 10% 91 92 9186 190 28 ½ 28% | Monday Feb. 10 \$ per share 19 19 % 993% 93% 143 437% 72 72 33 34 102½ 102½ 102% 162 167 47 ½ 48 ¼ 179 80 ¼ 148 148 22 ½ 22 ½ 14 ¼ 48 ½ 15 ¾ 59 ¾ 16 10 ½ 10 ¾ 10 ⅓ 10 ¼ 10 ⅓ 10 ¼ 10 ⅓ 10 ¼ 10 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ¼ 11 ⅓ 10 ⅓ 11 ⅓ 10 ⅙ 11 ⅓ 10 ⅙ 11 ⅓ 10 ⅙ 11 ⅓ 10 ⅙ 11 ⅙ 10 ⅙ 10 | Tuesday Feb. 11 \$ per share 19 % 19 % 9 9 ½ 43 ¼ 71 8 71 8 72 ½ 33 33 ½ 102 ½ 164 165 46 ½ 48 79 ¾ 77 ½ 48 ¼ 77 ½ 149 22 ½ 22 % 48 ¼ 48 ¼ 48 ¼ 55 ¼ 55 ¼ 10 ½ 10 ¼ 10 ⅓ 10 ⅓ 10 ⅓ 10 ⅓ 10 ⅓ 10 ⅓ 10 ⅓ 10 ⅓ | SALE PRICES Wednesday Feb. 12 \$ per share STOCK EXCHANGE CLOSED | Thursday Feb. 13 \$ per share 1856 1936 912 942 4273 4334 72 7214 3224 3414 10224 10224 10224 10224 10324 1034 16175 165 48 4834 7834 7934 7634 79 148 148 2214 2276 4812 4812 558 576 1012 1034 1055 167 934 1014 105 1034 105 107 934 1014 105 1034 105 107 934 1014 105 107 934 1014 105 107 934 1014 105 107 934 1014 105 107 934 1014 105 107 934 1014 105 107 934 1014 105 107 934 1014 105 107 934 1014 105 107 934 1014 105 107 934 1014 105 107 934 1074 105 107 934 1074 1074 1075 107 | Friday Feb. 14 \$ per share 18% 19% 9% 94 41% 42 72½ 32½ 34 102¾ 102¾ 163 163 163 163 163 163 167 78 167 173% 167 12 22% 47½ 22% 47½ 49½ 5% 5% 5% 10½ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ | Sales for the Week Shares 7,900 800 1,200 100 12,800 400 200 35,600 600 3.000 230 1,300 5,800 200 13,200 10,300 150 10 3,400 50 | ## STOCKS NEW YORK STOCK EXCHANGE Par | Lowest \$ per share 16¼ Jan 22 9¼ Jan 3 70 Jan 13 32 Jan 13 101¾ Jan 3 48¾ Jan 16 14½ Jan 6 42¾ Jan 16 18½ Jan 8 68⅓ Jan 16 144 Jan 4 21¼ Jan 27 5 Jan 13 8 Jan 13 8 Jan 13 102 Jan 26 8⅓ Jan 14 47 Jan 4 20 Jan 2 8⅓ Jan 14 47 Jan 4 20 Jan 2 8⅓ Jan 14 48¼ Feb 4 184½ Feb 4 194 Jan 1 | e January I Highest Sper share 19% Feb 8 9½ Jan 17 44% Feb 5 72½ Feb 14 39 Jan 2 102¾ Jan 15 60½ Feb 11 165 Feb 11 165 Feb 11 20% Feb 12 20% Feb 13 48½ Jan 16 5% Feb 3 11½ Feb 5 106 Jan 6 10¾ Jan 10 51 Jan 8 22 Feb 7 11¼ Feb 10 99 Jan 2 187 Feb 11 29½ Feb 3 91½ Feb 3 91½ Feb 13 | Range for Year Lowest \$ per share 13% Jan 9 Dec 35 Nov 59 Sep 36% Dec 100 Sep 48½ Nov 144 Nov 144 Nov 144 Nov 144 Sep 7½ Oct 100½ Nov 47 Sep 100½ Nov | |
| 21 5 8 21 3 4 18 18 18 18 18 18 18 18 18 18 18 18 18 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 2178 2178 1778 18 1778 18 39 3936 1912 1978 38 88 98 96 993 98 4615 47 10115 10234 87 87 120 121 85 95 4434 4434 3134 3734 3734 3678 37 140 155 148 156 | | 2114 2114 1734 1838 4014 41 19 1912 3374 38 93 96 93 98 4612 4634 102 102 8 87/4 120 120 985 95 44 44/8 3712 3714 937 3714 9140 155 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 1,500 2,000 1,800 4,400 800 300 40 2,800 500 80 2,200 80 | Vanadium Corp of Am | 18 Jan 16 16½ Jan 3 24½ Jan 20 17½ Jan 16 33 Jan 11 90½ Jan 23 94 Jan 13 41¼ Jan 21 101 Jan 20 6 Jan 13 69½ Jan 14 119% Jan 25 40 Jan 15 37 Feb 3 34 Jan 16 145 Jan 9 148 Jan 6 | 22 Feb 7 1834 Feb 14 41 Feb 13 2034 Jan 2 39 Feb 6 92 Jan 22 94 Jan 13 49 Jan 7 10234 Feb 14 916 Jan 28 9134 Jan 28 121 Feb 5 | 17% Nov 15% Oct 35 Nov 15½ Sep 30 Oct 83½ Oct 91½ Nov 36½ Sep 100 Dec 5% Dec 63½ Sep 117½ Dec 87% Sep 37 Sep 32½ Nov 130 Oct 145 Dec | 39 Feb 25% Apr 58½ Apr 26% Jun 51½ Apr 113 May 115 Feb 53 May 108% Aug 12% July 123½ Apr 105 Apr 53 July 45¼ Jan 52 Apr 170 Mar 178 May |
| *72½ 75 *17½ 18 *35% 36¼ *105 106¼ 24% 24½ 13¼ 13½ 1738 1838 *105 105 105¼ 18 18 18 18 27¼ 28 38 38 *26¼ 27 23½ 26¾ 26¼ 47 26¾ 26¼ 40 40½ | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 100 500 1,000 10 9,200 5,500 30,300 270 34,400 700 600 700 1,300 1,000 900 | Wabash RR 4½% preferred | 15 Jan 13 22% Jan 16 31 Jan 13 | 73 Feb 11 17% Jan 25 36% Feb 11 107 Jan 2 24% Jan 2 13½ Feb 3 19% Feb 13 105% Feb 14 18% Feb 7 28 Jan 30 27 Jan 22 23% Feb 8 26½ Feb 11 41 Feb 4 | 56 Sep 15½ Oct 33½ Dec 105 Apr 23½ Nov 9½ Oct x11½ Mar 100 Sep 16¾ Oct 22 Nov 18½ Jan 25½ Dec 20 Sep 20% Oct 31 Sep | 86 Feb 23% Jun 54 Apr 111 Mar 29% Oct 20% Jun 18% July 107% Feb 23% Aug 50 Jan 39 Dec 35 1/4 Mar 34% Feb 29 1/2 Sep 47% Jan |
| Saturday Feb. 8 \$ per share 11 11/4 40 1/2 40 1/2 89 1/4 89 1/4 89 1/4 89 1/4 89 1/4 89 1/4 114 116 113 119 115 1/4 115 1/4 110 67 1/4 67 1/4 83 1/8 84 1/8 85 1/8 86 1/8 87 1/8 86 92 87 1/8 87 1/8 87 1/8 88 1/8 89 1/8 | Monday Feb. 10 \$ per share 1034 111/8 405/8 41 871/2 82 211/2 327/6 1141/4 116 1181/4 119 112 112 115/4 115/4 40 40 112/2 115 978 101/6 67 68 71/2 71/2 171/2 18 4034 411/2 431/8 84 215/8 223/8 412/2 35 35 35 35 101 101 **Control of the share of the sh | Tuesday Tuesday Teb. 11 \$ per share 1034 10344 4075 41 2324 3234 11444 11444 11534 11534 11534 11534 1112 114 976 10 65 67 734 734 1712 1812 1712 1812 1712 1812 1714 1834 1833 35 2158 22142 22142 21242 33142 22142 2334 33442 35 1004 10044 | SALE PRICES Wednesday, Feb. 12 \$ per share STOCK EXCHANGE CLOSED | Thursday Feb. 13 \$ per share 10% 107% 409% 409% 409% 409% 409% 129% 110 111 111 111 111 111 111 111 111 11 | Friday Feb. 14 \$ per share 10% 101½ 41 42¼ 89 89 311¾ 32½ 114¼ 116 115 115 14 39 398 111½ 112 112 112 9½ 64¾ 65 7½ 7½ 17½ 18¼ 85 87 21¾ 22½ 11½ 12½ 34½ 12½ 34½ 12½ 35½ 100¼ | Sales for the Week Shares 2,700 3,200 70 4,300 40 100 130 3,800 2,100 700 700 700 700 700 700 700 700 700 | STOCKS NEW YORK STOCK EXCHANGE Par Webster Tobacco Inc | Range Sine Lowest \$ per share 9½ Jan 16 86¾ Jan 21 29¼ Jan 3 110½ Jan 3 110½ Jan 3 110½ Jan 3 111½ Jan 3 114⅓ Jan 22 38 Jan 16 110 Feb 3 8⅓ Jan 13 44 Jan 9 35 Jan 16 11½ Jan 13 14 Jan 9 35 Jan 16 11½ Jan 18 11½ Jan 18 11½ Jan 18 11½ Jan 18 12½ Jan 18 13¼ Jan 22 23¼ Jan 10 23¼ Jan 12 23¼ Jan 13 31 Jan 21 23¼ Jan 13 34 Jan 13 35½ Jan 13 35½ Jan 13 31 Jan 15 23¾ Jan 14 90 Feb 3 31 Jan 15 23¾ Jan 14 90 Feb 3 31 Jan 21 43¼ Jan 13 43¼ Jan 13 45¼ Jan 13 45¼ Jan 13 47¼ Jan 10 17 Jan 3 56¼ Jan 12 47 Jan 10 17 Jan 3 56¼ Jan 12 56 Jan 16 59 Jan 2 97 Feb 1 76¼ Jan 2 12¾ Jan 16 | e January I Highest \$ per share 12% Jan 7 42% Feb 14 90 Feb 4 34% Jan 2 114% Feb 5 121½ Jan 14 115% Feb 13 113 Jan 27 10% Jan 4 75½ Jan 6 7% Feb 3 18½ Feb 1 14½ Feb 8 85 Jan 3 18½ Feb 1 14½ Feb 8 85 Jan 1 11½ Feb 8 85 Jan 1 10% Feb 1 23% Feb 1 14 Jan 31 28% Feb 1 10 Feb 10 105% Feb 13 28% Feb 14 101 Feb 10 65 Jan 9 103 Feb 13 44½ Feb 7 101½ Feb 8 17% Feb 14 101 Feb 10 105% Feb 6 13½ Feb 11 15¼ Jan 30 98 Jan 28 19½ Feb 13 7% Feb 6 13¼ Feb 11 5½ Feb 13 4½ Feb 13 7% Feb 6 13¼ Feb 11 5½ Feb 13 4½ Feb 13 7% Feb 6 13¼ Feb 13 7% Feb 6 13¼ Feb 13 7% Feb 6 13¼ Feb 13 7% Feb 18 9% Feb 8 19½ Feb 18 9% Feb 8 19½ Feb 18 9% Feb 18 9% Feb 18 9% Feb 18 9% Feb 18 | Range for Year: Lowest \$ per share 9½ Sep 31½ Sep 85½ Sep 108 Sep 115 Jan 106 Sep 113¾ Oct 32¾ Nov 111¼ Sep 27 Sep 14 Sep 27 Sep 14 Sep 28 Sep 11 Sep 12 Sep 14 Sep 14 Sep 16 Nov 17 Nov 18 Sep 100 Oct 18 Nov 18 Nov 18 Nov 18 Sep 100 Oct 18 Sep 18 S | |
| 41½ 41¾ 16½ 16¾ 22½ 22½ 70½ 71¼ 20⅓ 20⅓ | 41½ 41½ 16½ 16¼ 22½ 23 70¾ 71½ 20% 20¾ | 40 ½ 41 16 16¾ 22 ¼ 22 ½ 70° 71 20 ½ 21 | | 41 4134 1556 1634 2234 2234 6934 71 2012 21 | 40½ 41 15¾ 16 21¾ 22¼ 70 70½ 20½ 20¾ | 3,200 8,500 1,300 9,500 4,100 | Yale & Towne Mfg Co | 38% Jan 13 13% Jan 13 17¼ Jan 16 62¼ Jan 16 16% Jan 16 | 45 Jan 3 16% Feb 11 23 Feb 7 71% Jan 31 21 Feb 11 | 33 Oct 13½ Nov 15½ Oct 57½ Sep 15 Nov | 61½ July 27¼ Jan 35½ Jan 83% May 31 Jan |

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Transactions at the New York Stock Exchange

Daily, Weekly and Yearly

Stocks, Railroad Bonds

Stocks, Railroad Bonds

Stocks Bonds

Stocks Bonds

Stocks Bonds

Stocks Bonds

Stocks Bonds

Stocks Bonds

| Week Ended Feb. 14, 1947 Baturday Monday Tuesday Wednesday Thursday Friday Friday | 1,336,280 | \$2,422,000 3,908,000 3,403,000 4,146,000 2,621,000 | 211,000 HOLIDAY 272,000 | \$6,000 | |
|--|-----------|---|-------------------------------------|---------------------------------------|--|
| Total | 5,815,110 | \$16,500,000 | \$1,184,000 | \$16,000 | \$17,700,000 |
| | | Week Ended | Feb. 14 1946 | Jan. 1 | to Feb. 14 1946 |
| Stocks-No. of shares | 5, | 815,110 | 7,124,430 | 37,223,800 | 69,018,862 |
| U. S. Government | 1 | \$16,000 ,184,000 500,000 | \$62,500 1,461,500 27,783,300 | \$180,000 9,592,100 162,075,700 | \$1,425,600 13,307,000 240,252,700 |
| Total | \$17 | ,700,000 \$ | 29,307,300 | \$171,847,800 | \$254,985,300 |

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

| Week Ended Feb. 14, 1947 | Stocks (Number of Shares) 355,310 | Domestia \$111,000 | Bonds (Foreign Governmen \$28,090 | Par Value) Foreign t Corporate \$1,000 | Total \$140,000 |
|--------------------------|---|-----------------------|---|--|--------------------|
| Saturday | EEG 20E | 233,000 | 11,000 | 2,000 | 246,000 |
| Monday Tuesday | 644,015 | 185,000 | 11,000 | | 196,000 |
| Wednesday | • | | -HOLIDAY | - | |
| Thursday | 649,295 | 273,000 | 7,000 | | 280,000 |
| Friday | 468,280 | 251,000 | 8,000 | 8,000 | 267,000 |
| Total | 2,675,295 | \$1,053,000 | \$65,000 | \$11,000 | \$1,129,000 |
| | | Week Ended 1947 | Feb. 14 1946 | Jan. 1 to 1947 | Feb. 14 1946 |
| Stocks-No. of shares | 2.0 | 675,295 | 3.536.155 | 14,126,511 | 34,006,635 |
| Bonds | | | | | |
| Domestic | \$1. | 053,000 \$ | 1.765.000 | \$7,135,000 | \$14,936,000 |
| Foreign government | | 65,000 | 139,000 | 1,003,000 | 2,307,000 |
| Foreign corporate | | 11,000 | 14,000 | 65,000 | 98,000 |
| Total | \$1, | 129,000 \$ | 31,918,000 | \$8,203,000 | \$17,341,000 |

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.

| Hated on the | | | ocks- | | | | -Bonds- | | |
|---|----------------------------|------------------------------------|-------------------------|-------------------------|----------------------------|-------------------------------------|---------------------------------|----------------------------|----------------------------|
| Date- | 30 Indus- trials | 20 Rail- roads | 15 Utili- ties | Total 65 Stocks | 10 Indus- trials | First Grade Rails | 10 Second Grade Rails | 10 Utili- ties | Total 40 Bonds |
| February 8 February 10 February 11 | 184.49 183.57 184.06 | 53.42 52.55 52.67 HOLIDAY | 37.55 37.32 37.45 | 67.10 66.57 66.75 | 104.73 104.75 104.81 | 112.28 112.22 112.27 ——HOL | 94.63 94.67 94.63 IDAY | 107.90 107.85 107.86 | 104.89 104.88 104.90 |
| February 12 February 13 February 14 | 182.18 181.64 | 52.08 51.88 | 37.25 37.29 | 66.10 65.90 | 104.68 104.76 | 112.15 112.16 | 94.50 94.34 | 107.83 107.86 | 104.79 104.78 |

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.

| | Saturday Feb. 8 Low High | Monday Feb. 10 Low High | LOW AND HIGH SALE PRICES Tuesday Wednesday Feb. 11 Feb. 12 Low High Low High | Thursday Frid Feb. 13 Fel Low High Low | b. 14 the Week | GOVERNMENT BONDS NEW YORK STOCK EXCHANGE | Range Since January 1 Lowest Highest | Range for Previous Year 1946 Lowest Highest |
|-------------------------------|--|---|--|--|--|--|---|---|
| | °102.5 102.7 °107.10 107.12 | *102.11 102.13 *106.8 106.10 *108.20 108.22 *112.9 112.11 *102.4 102.6 *107.9 107.11 *112.26 112.28 | *102.10 102.12 *106.7 106.9 *108.19 108.21 *112.8 112.10 *102.3 102.5 *107.8 107.10 *112.25 112.27 | *102.10 102.12 *102.9 *106.7 108.9 *106.7 *108.19 108.21 *108.19 *112.7 112.9 *112.8 *102.3 102.5 *102.3 *107.7 107.9 *107.5 *112.25 \$12.27 *112.26 | 106.9 108.21 112.10 102.5 107.7 | Treasury 41/4s 1947-1982 Treasury 31/8s 1949-1952 Treasury 23/8s 1951-1955 Treasury 23/8s 1955-1960 Treasury 23/4s 1948-1951 Treasury 23/4s 1956-1954 Treasury 23/4s 1956-1959 | 102.13 Feb 4 102.22 Jan 6 108.21 Feb 4 1028.21 Feb 4 112.6 Feb 3 112.6 Feb 3 102.6 Feb 4 102.6 Feb 4 | 104.14 July 104.27 May 110.3 Jun 111.18 Feb 112.21 Aug 115.26 Jan 102.11 Dec 102.12 Dec 107.5 Dec 109.22 Feb 113.12 Aug 115.23 Apr |
| * | | *113.24 113.26 *114.26 114.28 *102.23 102.25 *104.15 104.17 *105.13 105.15 | *113.23 113.25 STOCK *114.25 114.27 EXCHANGE *102.23 102.25 CLOSED *104.14 104.16 *105.13 105.15 | °113.23 113.25 °113.24 °114.25 114.27 °114.25 °102.22 102.24 °102.22 °104.14 104.16 °104.14 °105.13 105.15 °105.12 | 114.27 102.24 104.16 | Treasury 2%s 1958-1963 Treasury 2%s 1960-1965 Treasury 2%s 1948 Treasury 2%s 1949-1953 Treasury 2%s 1950-1952 | | 113.3 Nov 113.3 Nov 118.15 Mar 118.23 Feb 106 Apr 106 Apr 106.16 May 107.15 Jan |
| | *105.8 105.10 *107.11 107.13 *105.9 105.11 *104.26 104.28 *104.14 104.16 | *107.9 107.11 | °105.5 105.7 °107.7 107.9 °105.5 105.7 °104.22 104.24 °104.9 104.11 | *105.6 105.8 *105.7 | 107.10 105.9 3 104.23 8,000 | Treasury 2½s 1952-1954 Treasury 2½s 1956-1958 Treasury 2½s 1962-1967 Treasury 2½s 1963-1968 Treasury 2½s June 1964-1969 | 104.23 Feb 14 104.23 Feb 14 104.4 Jan 2 104.15 Jan 29 | 105.29 Aug 107.5 Jan 108.4 Jun 108.4 Jun 105.22 May 107.27 Apr 104.7 Nov 107.4 Apr 103 Jan 107.9 Apr |
| | *104.12 104.14 *104.8 104.10 *104.7 104.9 *102.31 103.1 *106.3 106.5 | *104.10 104.12 *104.6 104.8 *104.5 104.7 *102.30 103.1 *106 106.2 | *104.7 104.9 1. 3 104.4 104.6 *104.3 104.5 *102.27 102.29 *105.28 105.30 | *104.4 104.6 *104.6 *104.3 104.5 *104.5 *102.28 102.30 *102.30 | 104.8 | Treasury 2½s Dec. 1964-1969 Treasury 2½s 1965-1970 Treasury 2½s 1966-1971 Treasury 2½s 1967-1972 Treasury 2½s Sept. 1967-1972 | 103.29 Jan 6 104.4 Jan 13 104.2 Jan 30 104.2 Jan 30 104.7 Jan 29 104.7 Jan 29 103.1 Jan 29 103.5 Jan 29 | 102.22 Jan 107.19 Apr 102.11 Jan 107.9 Apr 102.11 Jan 107.10 Apr 101.16 Jan 106.15 Apr 106.28 Apr 109.15 Feb |
| | *102.31 103.1 *105.21 105.23 *104.5 104.7 *107.20 107.22 *105.16 105.18 | *102.29 102.31 *105.21 105.23 *104.3 104.5 *107.19 107.21 *105.15 105.17 | °102.27 102.29 °105.21 105.23 °104.1 104.3 °107.18 107.20 °105.13 105.15 | *105.20 105.22 *105.20 *104.1 104.3 *104.1 *107.17 107.19 *107.17 | 103 2,000 0 105.22 104.3 7 107.19 2 105.14 | Treasury 21/48 — Dec. 1967-1972 Treasury 21/48 — 1951-1953 Treasury 21/45 — 1952-1955 Treasury 21/45 — 1956-1959 | 102.24 Jan 6 103 Jan 17 | 101.15 Jan 106.15 Aug 106.15 Aug 108.17 Aug 104.22 Sep 107.14 Apr |
| | *102.15 102.17 *102.15 102.17 *101.1 101.3 *101.5 101.7 *102.7 102.9 | *102.13 102.15 *102.13 102.15 *101.1 101.3 *101.4 101.6 *102.7 102.9 | °102.11 102.13 °102.11 102.13 °101 101.2 °101.4 101.6 °102.7 102.9 | *102.12 102.14 *102.13 *101 101.2 *101 *101.4 101.6 *101.4 | 3 102.15 3 102.15 101.2 101.6 102.8 | Treasury 2¼s June 1959-1962 Treasury 2¼s Dec. 1959-1962 Treasury 2s 1947 Treasury 2s March 1948-1950 Treasury 2s Dec. 1948-1950 | 102.5 Jan 6 102.5 Jan 6 | 100.29 Jan 104.16 Apr 101.4 Jan 104.7 Apr 102 Apr 102 Apr 102.8 Dec 102.8 Dec |
| The section of the section of | *102.5 102.7 *102.11 102.13 *102.15 102.17 *102.18 102.20 | *102.10 102.12 *102.15 102.17 | *102.14 102.16 | *102.9 102.11 *102.9 *102.14 102.16 *102.1 | 102.6 102.11 4 102.16 5 102.17 | Treasury 2sJune 1949-1951 Treasury 2sSept. 1949-1951 Treasury 2sDec. 1949-1951 Treasury 2sMarch 1950-1952 | | 103.9 Jan 103.9 Jan 103.7 Jan 103.22 Feb |
| Carpenter . Confessor | *102.22 102.24 *102.28 102.30 *103.2 103.4 *103 103.2 | *102.21 102.23 *102.27 102.29 *103.1 103.3 *102.31 103.1 | *102.31 103.1 *102.29 102.31 | *102.25 102.27 *102.2 *102.31 103.1 *103 *102.29 102.31 *103.2 | 12000 | Treasury 2s | 102.22 Feb 4 102.22 Feb 4 103.2 Jan 24 103.2 Jan 24 103.1 Jan 21 103.4 Jan 24 | 102.16 Oct 104.13 Mar 102.20 Oct 104.14 Jan 103.13 May 103.13 May 102.14 Nov 104.26 Feb 102.22 Nov 104.29 Feb |
| Part of the second | *103.2 103.4 *105.19 105.21 *101.1 101.3 *101.7 101.9 | *103.1 103.3 *105.19 105.21 *101.1 101.3 *101.7 101.9 | *105.18 105.20 *101 101.2 | *105.17 105.19 *105.1 *100.31 101.1 *100.3 *101.5 101.7 *101.5 | 1 103.1 7 105.19 1 101.1 1.01.7 | | 101.2 Jan 29 101.2 Jan 29 101.4 Jan 6 101.4 Jan 6 | 101.14 May 101.31 Mar 101.3 Sep 102.17 Mar |

NEW YORK BOND RECORD RANGE FOR WEEK ENDING FEBRUARY 14

| | | Friday | Week's Range | | | | |
|---|--------------------|--------------------|----------------------------|---------------|--------------------------|--|--|
| BONDS New York Stock Exchange | Interest Period | Last Sale Price | or Friday's Bid & Asked | Bonds Sold | Range Since January 1 | | |
| New York City | | | Low. High | No. | Low High | | |
| Transit Unification Issue— 3% Corporate Stock———————————————————————————————————— | J-D | 112 | 111% 113 | 74 | 111% 114½ | | |

Foreign Securities

| Telephone Member | RTHEIN | 1 & | Co. | _ | |
|--|-----------------------|-----------------------------------|---|-------------------|---|
| REctor 2-2300 120 | New York Broadway, | New 1 | York | | letype 1-1693 |
| <u>J-</u> | | | | | |
| Foreign Govt. & Municipal | | | | | |
| Agricultural Mtga Bonk (Colombia) | 7 F-A | | *73 | | |
| AGtd sink fund 6s | A-O M-S | | *73 *103½ | | 103% 104 |
| \$Antiquia (Dept) coll 7s A 1045 | | | *27 30 | - | 251/2 281 |
| #AExternal s f 7s series B 1945 #AExternal s f 7s series C 1945 #AExternal s f 7s series D 1945 | | | *27 30 283/8 283/8 | 2 | 25 28 27 1/8 28 5 |
| AExternal s f 7s 1st series1957 AExternal sec s f 7s 2d series1957 | | | 28 1/8 28 1/8 *21 1/2 25 | 1 | 24 28 2 22 22 |
| Marternal sec s I 7s 3rd series_1957 | A-O | | $^{22}_{^{\circ}21\frac{1}{2}}$ $^{22}_{25}$ | 1 | $19\frac{1}{2}$ 22 $18\frac{1}{2}$ 22 |
| AAntwerp (City) external 5s1958 | | 991/8 | 99 100 | 33 | 99 101 1 |
| Australia (Commonw'lth) 5s of '25_1955 External 5s of 19271957 | 7 70 00 | 1091/4 | $109\frac{1}{8}$ $109\frac{1}{2}$ $103\frac{5}{8}$ $103\frac{7}{8}$ | 14 38 | 108½ 1093 103% 104 |
| External g 4½s of 1928 1956 10-year 3¼s 1966 1956 | M-N F-A | $100\frac{1}{2}$ $101\frac{1}{2}$ | $100\frac{1}{2}$ $100\frac{1}{2}$ $101\frac{1}{2}$ $101\frac{1}{8}$ | 9 28 | 100½ 102½ 101 102 |
| Belgium external 6½s1949 | . J-D | 993/4 | 99 100 | 154 | 981/4 100 |
| External s f 6s1955 External s f 7s1955 | M-3 | | *107¼ 107¾ 108 108 | - <u>-</u> 2 | 106 1/8 107 1/ 107 1/4 108 |
| \$ ABrazil (U S of) external 8s 1041 | | 1141/2 | 114 ½ 114 ½ | 8 | 111 1141/ |
| (Int reduced to 3.5%) 1979 | 1 D | 58 | 64 1/2 64 1/2 | 4 | 611/2 641/ |
| AExternal s f 6½s of 1926 1957 Stamped pursuant to Plan A (Int reduced to 3,375%) 1979 | | | 53¾ 58 ,65 65 | 19 | $ \begin{array}{ccc} 51 \frac{1}{2} & 58 \\ 62 & 65 \end{array} $ |
| 1957 | A-O A-O | 59 69 1/8 | 55 1/4 59 69 1/8 69 1/8 | 16 1 | 52 1/4 59 63 1/2 69 1/4 |
| (Int reduced to 3.375%) 1979 | 4.0 | 59 | 581/2 59 | 6 | 51 59 |
| A76 (Central Ry) 1952 Stamped pursuant to Plan A (Int reduced to 3.5%) 1978 | | | *64 | | 64 65 |
| Stamped pursuant to Plan A | | | 55 1/2 55 1/2 | 1 | 54 57 |
| (Int reduced to 3.375%)1979 | A-O | | 55 56 | 4 | 52 56 |
| 3%4 Series No. 2 3%4 Series No. 2 3%4 Series No. 3 3%4 Series No. 3 3%4 Series No. 4 3%4 Series No. 5 | | 61 1/2 | 61 ½ 61 ½ *60 % 64 | 3 | 60 ½ 61 ¾ 60 ¼ 61 ½ |
| 3%s Series No. 3 3%s Series No. 4 | | 62 62 | 61 % 62 62 62 | 8 5 | 60½ 62 60½ 62 |
| 3%s Series No. 5 3%s Series No. 6 3%s Series No. 7 3%s Series No. 7 3%s Series No. 9 | | | *60% 63 *68 73 | | 60 ½ 61 ¾ 68 68 ¾ |
| 3% Series No. 7 3% Series No. 8 | ***** | | | | 85 85 83 ½ 83 ½ |
| 3%s Series No. 10 | - | 83 ½ 82 % | 83½ 83½ 825 83 | 1 | 831/2 831/2 |
| 324 Cories No. 11 | | e58 3/4 | * 85 ½ 83 ½ 83 ½ 82 % 83 *58 % 60 57 ½ e58 ¾ | 10 -9 | 82% 83½ 57½ 58 57½ 58 |
| 3%s Series No. 14 | | | 57 1/8 57 1/8 *58 3/8 62 | 1 | 57 58 |
| 3% Series No. 16 | | | *583/8 *583/8 62 | = , | 57 58 57 58 |
| 3% Series No. 17 | | | *583/8 631/2 | | 57 57% |
| 3% Series No. 19 | | | *58 ³ / ₈ | | 56¾ 57 58 58 |
| 33/48 Series No. 22 | | == | *583/8 63 *583/8 65 | 1 | 57½ 57½ 57½ 57¾ |
| 348 Series No. 23 348 Series No. 24 | | 58 1/2 | 58 ½ 58 ½ 57 ⅓ 57 ½ | 9 | 57 ½ 58 ½ 57 58 |
| 33/a Carles No. 24 | | | *583/8 64 *583/8 | | |
| 348 Series No. 27 | | | 573/4 581/4 •583/8 641/2 | 10 | 57½ 54¼ 57 57¼ |
| 34s Series No. 25 34s Series No. 27 34s Series No. 28 34s Series No. 29 34s Series No. 30 | | | 5734 58 1/4 *5838 64 1/2 5734 5734 58 1/4 58 1/4 *588 62 | 5 5 | 57 57 ½ 57 ½ 54 ¼ 57 57 ½ 57 ¾ 57 ¾ 57 ½ 58 ¼ |
| Brisbane (City) s f 5s1957 | | | | | |
| Sinking fund gold 5s1958 Sinking fund gold 6s1950 | M-8 F-A J-D | | *100 ½ *102 ¾ *102 102 ½ | | 99¾ 101¾ 101% 102½ |
| Buenos Aires (Province of) | 7-13 | | 102 102 1/2 | | 1013/4 1023/8 |
| A6s stamped1961 | M-S M-S | 100 | *98 | 55 | |
| Refunding s f 4¼-4½s 1976 External readi 4%-4%s 1976 | F-A A-O | 995% | 995/8 993/4 | 30 | $\frac{99}{99\%} \frac{100\%}{100\%}$ |
| Refunding s f 4 ½-4%s 1976 External readj 4%-4%s 1976 External readj 4%-4%s 1976 External s f 4½-4%s 1975 3% external s f \$ bonds 1984 | M-N J-J | 99% | 100 100 1/8 995/8 993/4 993/4 993/4 101 101 1/8 94 94 | 6 | 993/4 1001/8 1001/4 1011/8 |
| Canada 4s1960 31/4s1961 | A-0 | 94 108½ | 1081/2 1083/4 | 19 | 10814 10014 |
| | J-J | 110% | 110 % 110 % | 2 | 109 110 1/2 |
| Carlsbad 8s 1954 | J-J | | *75 85 | | 81 82 |
| AChile (Rep) External s f 7s. 1942 A7s assented. 1942 AExternal sinking fund 6s. 1960 A6s assented. 1990 AExt sinking fund 6s. Feb 1961 A6s assented. Feb 1961 ARy external s f 6s. Jan 1961 A6s assented. Jan 1961 AExt sinking fund 6s. Sep 1961 AKS assented. Sep 1961 | M-N M-N | == . | 24 1/2 24 1/2 | 14 | 23 26 |
| A6s assented 1960 | A-O | 24 1/2 | 241/2 241/2 | 13 | 23 26 24 25¼ 23½ 25¾ |
| A6s assented Feb 1961 | F-A F-A J-J | 241/2 | 24 1/2 24 1/2 | 10 | 23 25 1/8 23 25 1/6 |
| A6s assented Jan 1961 | J-J | 24 1/2 | 241/2 241/2 | 20 | 25½ 25½ 23½ 26 |
| A6s assented Sep 1961 A5s assented Sep 1961 A5xternal sinking fund 6s 1962 A6s assented 1962 | M-S M-S | 24 1/2 | 24 1/2 24 1/2 | -4 | 231/2 26 |
| A6s assented | A-O A-O | 241/2 | 241/2 241/2 | -5 | 23% 25% |
| Abs assented1963 | M-N M-N | | 24 ½ 24 ½ 24 ½ 24 ½ 24 ½ 24 ½ 24 ½ 24 ½ 24 ½ 24 ½ 24 ½ 24 ½ 24 ½ 24 ½ 24 ½ 25 | | 23 24½ 23½ 25 |
| AChile Mortgage Bank 61/28 1957 | J-D J-D | 921/ | 931/- 931/ | 77 | 22.2 231/2 |
| A61/28 assented1957 | | | 43 /2 23 /2 | 1 | 22 243/4 |
| Δ6½s assented 1957 Δ8inking fund 6¾s 1961 Δ6¾s assented 1961 | J-D | 521/ | 221/ 221/ | | 231/2 231/2 |
| A6%s assented 1957 A8inking fund 6%s 1961 A6%s assented 1961 AGuaranted sink fund 6s 1961 | J-D J-D A-O | 23 ½ 23 ½ 23 ½ | 23½ 23½ 23½ 23½ 23½ 23½ | 1 2 | 23½ 23½ 22½ 25 23½ 23½ |
| Δ6½s assented. 1957 Δ8inking fund 6%s. 1961 Δ6¾s assented. 1961 ΔGuaranteed sink fund 6s. 1961 Δ6 assented. 1961 ΔGuaranteed sink fund 6s. 1962 Δ6a assented. 1962 Δ6a assented. 1962 | J-D J-D | 23 ½ 23 ½ 23 ½ | 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 24 24 | 1 2 12 1 | 23½ 23½ 22⅓ 25 23½ 23½ 22⅙ 25 24 24 |

| | - | | | | | | |
|--|--|---|--|---|----------------------|--|--|
| BONDS New York Stock Exchange AChilean Cons Munic 7s | | Friday Last Sale Price | or Fr Bid & | s Range iday's Asked High | Bonds Sold No. | Rang Janu Low | e Since lary 1 High |
| AChinese (Hukuang Ry) 5s1951 | M-S J-D | | 22½ *16 | 161/2 | | 201/2 | 221/2 |
| Colombia (Republic of)— \$\triangle 66 \text{ for 1928} \tag{ Cot 1961} \$ \$\triangle 66 \text{ for 1927} \tag{ Jan 1961} \$ \$\text{ 3s external s f \$ bonds } \text{ 1970} \$ \$\triangle Colombia Mige Bank 6\text{ 6/85} \text{ 1947} \$ \$\triangle Sinking fund 7s of 1926 \text{ 1946} \$ \$\triangle Sinking fund 7s of 1927 \text{ 1947} \$ \$\triangle 1947 \text{ 1947} \text{ 1947} \$ \$\triangle 66 \text{ 1927} \text{ 1947} \$ \$\triangle 66 \text{ 1928} \text{ 1948} \$ \$\triangle 66 \text{ 1928} \text{ 1948} \$ \$\triangle 66 \text{ 1928} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\triangle 66 \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\text{ 1948} \text{ 1948} \text{ 1948} \text{ 1948} \$ \$\tria | A-0 J-J A-0 A-0 M-N F-A | 611/2 | *80 89 61 *48 *48 | 89 617/ ₈ | 58 | 86½ 86½ 58¾ 52% | 89 89 617/8 525/8 |
| Copenhagen (City) 5s | J-D M-N M-N | 96¼ 95¼ | 96 94½ 19⅓ | 971/8 953/8 201/4 | 17 6 5 | 93 1/8 91 1/8 19 1/8 | 971/8, 951/2 201/2 |
| Cuba (Republic of) 5s of 1914 1949 External loan 4½s 1949 4½s 197 sexternal debt 1977 Sinking fund 5½s 1953 | M-8 F-A J-D J-J | == | | | <u></u> | A | 4:15:00A |
| ACzechoslovakia (Rep of) 8s ser A_1951 ASinking fund 8s series B1952 Stamped assented (int reduced | 4-0 4-0 | | *113 *107 | 113 115½ | 1 | 11121/8 | 115 |
| to 6% extended to 1960 | A-O J-J F-A A-O | 99 3/8 102 101 1/2 | e90 99 101½ 101 | $^{e90}_{100}_{102\frac{1}{8}}_{101\frac{1}{2}}$ | 10 42 10 25 | 97½ 100 97¼ | $101\frac{1}{2}$ $102\frac{1}{2}$ $101\frac{1}{2}$ |
| \$\textit{\$\textit{ADominican Rep Cust Ad 5\frac{1}{2}\simes \textit{.1940}}{\$\textit{ | M-8 A-0 A-0 M-3 A-0 A-0 | 102 | 102 101½ *101½ *101½ *101 *101 | 102 101½ 103 101½ 101½ 101½ | 10 1 2 | 101½ 101½ 101 101 | 102 1015/8 1011/2 1011/2 |
| AEstonia (Republic of) 7s1967 French Republic 7s stamped1949 7s unstamped1949 | J-J M-8 J-D | | *22 | 49 % 105 | | 103 | 105 |
| Greek Government— | Property Personal | == | 14 *12 | 14 13 | 1 | 12 1/8 10 1/2 | |
| Haiti (Republic) s f 6s series A1952 Helsingfors (City) ext 6½s1960 Irish Free State extl s f 5s1960 | A-O M-N | == | 101 ½ *100 ⅙ 105 | 101 | 2 -1 | 101 96 105 | 101 |
| AJugoslavia (State Mtge Bk) 7s1957 AMedellin (Colombia) 6½s1954 Mexican Irrigation | A-O J-D M-N J-J | = | 12 29½ *95% | 12 29 ½ | 1 8 | 10 29 | 12 30 |
| Amexico (US) extl 5s of 1899 £ 1945 Aassenting 5s of 1899 . 1945 Aass'td to Nov 5, 1942, agree 1963 Aassenting 4s of 1904 . 1954 Aass'd to Nov 5, 1942, agree 1963 Aassenting 4s of 1910 . 1945 Aass'd to Nov 5, 1942, agree 1963 \$Areasury 6s of 1913 assent . 1933 Aass'td to Nov 5, 1942, agree 1963 | Q-J J-J J-J J-J J-J J-J | | *123/8 *151/2 97/8 | 10 13½ | 3 | 15½ 11¾ 9¾ 13½ | 15½ 11¾ 10 14 |
| Minas Geraes (State)— ΔScc external s f 6½s | M-0 | | *39 *32½ *39 *32½ | | - - | 39% | 3934 |
| Norway (Kingdom of) 4½s | M-8 A-O F-A J-D A-O | | *105 105 105 ½ *10234 | 105 ½ 105 ¾ 105 ½ | 43 9 -5 | 1043/4 1043/8 1043/8 1023/2 | 1053/4 |
| Panama (Republic) 1963 AStamped assented 5s 1963 Stamp mod 3½s ext to 1994 Ext sec ref 3½s series B 1967 | M-N J-D M-8 | pt | *100 9934 *104 | 99% | 16: (| 100% 99¾ 105¾ | 1005% 9934 10534 |
| APernambuco (State of) 7s | M-S M-S J-D | 181/4 | | 45 40 20½ 20½ 20¾ | 14 119 | 36 16 ¹ / ₄ 15 15 | 37 20½ 20½ 20½ 20¾ |
| ANat loan extl s f 6s 2d ser | A-O A-O A-O A-O J-J J-J | 181/4 | *20 1/8 *20 1/8 *29 1/2 21 1/2 *24 1/8 | 20% 24 29½ 21½ 29½ 21½ 29½ 21% | 96 2 5 | 21 18¾ 28 19½ 21¾ 19 | 21 21 29½ 21½ 21½ 21¾ 2134 |
| APorto Alegre (City of) 8s1961 8tamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal loan 7½s1966 8tamped pursuant to Plan A (Int reduced to 2.25%)2006 | J-D | ======================================= | *32 38½ 32 | 42 33 38 ½ 32 | -3 1 | 30 38½ 32 | 30 39½ 33 |
| (Int reduced to 2.25%)2006 APrague (City of Greater) 7½81952 ARio de Janeiro (City of) 881946 | M-N A-O | ' | *100% 1 | | | 38 | 106 39 |
| Stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal sec 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)2012 | A-0 F-A F-A | Ξ. | 37 | 34¾ 37 34% | - - | 32 37 301/4 | 33 39½ 35 |

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NEW YORK BOND RECORD RANGE FOR WEEK ENDING FEBRUARY 14

| | | | | RAN | GE FOR WEEK E | NDING FEBRUARY 14 | | | | | |
|--|--|---|---|----------------------|---|---|------------------------------|---|---|----------------------|---|
| BONDS New York Stock Exchange | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked Low High | Bonds Sold No. | Range Since January 1 Low High | BONDS New York Stock Exchange | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked Low High | Bonds Sold No. | Range Since January 1 Low High |
| Rio Grande do Sul (State of)— A8s extl loan of 1921——————————————————————————————————— | A- 0 | | *40 45 | | 38 40 | ‡Burlington Cedar Rap & Nor— ‡△1st & Coll 5s1934 △Certificates of deposit | A-0 | | 37 ³ 4 39 * 40 | 30 | 3278 39 |
| Stamped pursuant to Plan A (Int reduced to 2.5%)1999 Ass external sink fund gold1968 | J-D | | 33½ 33½ *36 | 4 | 32 33½ 36 37½ | Bush Terminal 1st 4s1952 Consolidated 5s1955 Bush Term Bldgs 5s gtd1960 | A-O J-J A-O | | 94 % 95 1/4 105 1/2 105 1/2 | 41 14 | 103 103 94 95 1/4 105 106 |
| Stamped pursuant to Plan A (Int reduced to 2%)2012 A7s external loan of 19261986 | J-D M-N | | 30 % 30 % 37 37 | 1 4 | 30 30 ⁵ / ₈ 37 37 | | Ċ | | | | |
| Stamped pursuant to Plan A (Int reduced to 2.25%)2004 A7s municipal loan1967 | \overline{J} - \overline{D} | | *31 32 *37 38½ | | 31 31 38½ 38½ | California Elec Power 1st 3s1976 | J-D | • • <u>*</u> | 105 1/2 105 1/2 | 7 | 10434 10512 |
| Stamped pursuant to Plan A (Int reduced to 2.25%)2004 | - | | *31 40 | | | Calif Oregon Power 3 %s1974 Canada Southern cons gtd 5s A1962 | M-N A-O J-J | 11238 | 106½ 106½ 112¾ 113 120½ 120% | 1 9 20 | 106½ 106½ 107% 113 119 120% |
| Stamped pursuant to Plan A | M-N | | 38 38 *32 36 | 1 | 38 38 | Canadian National gold 4½s1957 Guaranteed gold 5sOct 1969 Guaranteed gold 5s1970 | J-J J-D | 113 % | 113% 113% *114% 11434 | 24 | 113 1/8 113 7/8 114 1/4 114 1/4 119 119 1/2 |
| (Int reduced to 2.375%)2001 A6½s extl secured s f1957 Stamped pursuant to Plan A | M-N | | * 48 *31 37 | | 36 36 31 % 31 % | Guaranteed gold 5s. 1970 Guaranteed gold 4%s 1955 Guaranteed gold 4½s 1956 Guaranteed gold 4½s 1951 | J-J A-O F-A | 119 ½ | 119½ 119½ 119% 119% *112½ 112½ | 6 | $\begin{array}{cccc} 117\frac{3}{4} & 119\frac{3}{8} \\ 111\frac{7}{8} & 112\frac{1}{2} \end{array}$ |
| (Int reduced to 2%) 2012 ASan Paulo (State) 8s 1936 Stamped pursuant to Plan A | J-J J-J | | 61 61 * 66 | 2 | 61 68 64 64½ | Can Pac Ry 4% deb stk perpetual Carolina Clinch & Ohio 4s1965 | F-A M-S | 1063/8 | 106% 107 108¼ 108¼ | 19 1 | 104 107 108 108 108 108 108 108 108 108 108 108 |
| (Int reduced to 2.5%)1999 Ass external1950 Stamped pursuant to Plan A | J-J J-J | | * 63 | | 66 67 55½ 65 | Cart & Adir 1st gtd gold 4s1981 Celanese Corp 3s debs1965 Celotex Corp 3½s debs1960 | F-A A-O F-A | | *72 78 3/8 103 5/8 103 7/8 *103 7/8 | 8 | 103 1/8 104 5/8 103 1/2 103 7/8 |
| (Int reduced to 2.5%)1999 A7s exti water loan1956 Stamped pursuant to Plan A | M-S 3-J | | *59½ 53 53 | 5 | 53 55 | △Cent Branch U P 1st gold 4s1948 Central of Georgia Ry— §△1st mtge 5sNov 1945 | J-D F-A | | *77½ 102 102½ | 3 | 971/4 1021/2 |
| (Int reduced to 2.25%)2004 A6s extl dollar loan1968 Stamped pursuant to Plan A | J-J J-J | | * 59 % * 55 | | 60 60 50 54% | \$ΔConsol gold 5s1945 ΔRef & gen 5½s series B1959 ΔRef & gen 5s series C1959 | M-N A-O A-O | $67\frac{1}{2}$ $17\frac{1}{2}$ $16\frac{1}{2}$ | 64 ³ 4 67 ¹ / ₂ 16 17 ¹ / ₂ 16 16 ⁵ / ₈ | 87 9 84 | $ \begin{array}{rrr} 58^{3}_{4} & 67^{\frac{1}{2}}_{2} \\ 12^{3}_{4} & 17^{\frac{1}{2}}_{2} \\ 12 & 16^{5}_{8} \end{array} $ |
| (Int reduced to 2%)1940 \$\Delta\text{Secured s f 7s}1940 Stamped pursuant to Plan A | A-0 | 861/2 | 86 86 ½ 75 75 | 5 3 | 85 87½ 65% 77 | △Chatt Div pur money gold 4s_1951 §△Mobile Div 1st gold 5s1946 | J-D J-J | | *66½ *22½ | | 64 64 26 27 |
| (Int reduced to 3.5%)1978 Serbs Crosts & Slovenes (Kingdom)— | M -N | | *103/8 117/8 | | 95% 101/2 | Central Illinois Light 3½s1966 ‡△Cent New Eng 1st gtd 4s1961 ‡△Central of N J gen gold 5s1987 | A-O J-J J-J | 108 3878 | 108 108 * 79 ⁷ 8 38 39 ¹ / ₂ | 4 52 | 108 108 82½ 86 31 40½ |
| A8s secured external 1962 A7s series B sec extl 1962 ASilesia (Prov of) extl 7s 1958 | M-N J-D | | $^{\circ}10\frac{1}{2}$ $11\frac{1}{2}$ $^{\circ}21$ 27 | - | $\begin{array}{ccc} 9\frac{1}{8} & 10\frac{7}{8} \\ 25\frac{7}{8} & 26 \\ 16 & 20\frac{3}{4} \end{array}$ | Δ5s registered 1987 ΔGeneral 4s 1987 Δ4s registered 1987 Central N Y Power 3s 1974 | \bar{J} - \bar{J} | 373/8 | 37 ³ 8 39 32 32 *26 | 12 | 31 40 26 35 26 26 |
| Sydney County Council 3½s1957 | <i>J-</i> D <i>J-</i> J F-A | | *17½ 21½ 101¼ 101¼ *120 | 5 | 101 1/4 101 1/2 | Central N Y Power 3s1974 Central Pacific 1st ref gtd gold 4s_1949 1st & ref series A | A-0 F-A | 106 105 1/8 | 106 106 4 105 105 4 | 4 27 | 106 106½ 105 105% |
| AExternal sink fund 6s1960 AExternal sink fund 6s1964 | M-N M-N | | *115 *115 | | 96 1/8 98 1/2 | (4¼% to Aug 1 1949)1974 \$\triangle Central RR & Banking Co | F-A | - | *107 *4838 5114 | | 107 107 48 51 ¹ / ₄ |
| External readjustment 1979 External conversion 1979 376-416 476 s extl conv 1978 | M-N M-N J-D | 98 ½ 98 | 97 ³ / ₄ 98 ¹ / ₂ 98 99 ¹ / ₂ 95 ¹ / ₂ 95 ¹ / ₂ | 26 2 1 | 96 100 95 ½ 97 99 ½ 102 | 5s stamp (partial redemption)1942 Champion Paper & Fibre deb 3s1965 Champion Paper & Objo Pay | J-J | | *10334 10412 | | 103 % 104 |
| 4-4¼-4½s extl readjustment1978 3½s extl readjustment1984 AWarsaw (City) external 7s1958 | F-A J-J F-A | | 99½ 99½ *84 88 20 20 | 7 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | Chesapeake & Ohio Ry— General gold 4½s———————————————————————————————————— | M-S M-N | | 142 142 106¼ 106¼ *107¼ 108 | 1 2 | 140 ³ 4 142 ⁵ 8 105 ¹ / ₂ 107 105 ¹ / ₂ 107 ¹ / ₄ |
| A41/28 assented1958 | F-A | | 17 17 | 4 | 14 171/2 | Ref & impt M 3½s series E1996 R & A Div 1st cons gold 481989 2d consol gold 4s1989 \$\Delta \text{Chicago} & Alton RR ref 3s1949 | J-J | | 128 1/8 128 1/8 122 124 | -1 -77 | 126 1/8 128 1/8 37 46 |
| | | | DUSTRIAL CO | MPANTE | 100% 100% | ‡∆Chicago & Alton RR ref 3s1949 Chicago Burlington & Quincy RR— General 4s1958 1st & ref 4½s series B1977 | | 4434 | 44 ³ 4 46 | 2 11 | 112½ 114¼ 112½ 114½ |
| Adams Express coll tr gold 4s | M-S J-D M-N | | *100% 103 *100% *104 | | 104 104 | 1st & ref 4½s series B1977 1st & ref mtge 3½s1985 1st & ref mtge 2½s1970 Chicago & Eastern Ill RR— | F-A F-A F-A | | *114 114 ½ *102 ¼ 103 ½ 99 ½ 100 | -8 | 102 104 99 100 1/4 |
| Alabama Power 1st mtge 3½s1972 Albany & Susquehanna RR 4½s_1975 Alleghany & West 1st gtd 4s1998 | A-U | 109 1/8 | 108 1/4 109 1/8 107 107 100 100 | 13 1 2 | 108 ¼ 109 ¼ 104 æn 107 98 ½ 100 | Chicago & Eastern Ill RR— AGen mtge inc (conv)1997 1st mtge 3%s ser B1985 | 3-3 | 37 | 36 ¹ 2 38 ⁵ 8 88 88 | 204 1 | 35 1/8 42 1/2 84 1/2 88 1/2 |
| Allis-Chalmers Mfg 2s debs1956 Am & Foreign Pow deb 5s2030 | M-S M-S | 108 | $\frac{100\%}{107\%} \frac{101}{108}$ | 10 64 | 100 1/4 101 1/4 107 1/2 108 1/2 | Chicago & Erie 1st gold 5s1982 Chicago Gt West 1st 4s series A1988 AGen inc mtge 4½sJan 1 2038 | <i>M-</i> N <i>J-</i> J | 84 54 ⁷ 8 | *138 140 84 85 54 55 | 7 45 | 140 140 80 85 47 55 |
| American Telephone & Telegraph Co.— 3s conv debentures———————————————————————————————————— | M-S | $130\frac{7}{8} \\ 101\frac{1}{2}$ | | 22 145 | $\begin{array}{cccc} 129 & 133\frac{1}{2} \\ 101\frac{1}{8} & 103\frac{1}{4} \\ 101\frac{3}{4} & 103\frac{3}{4} \end{array}$ | tChicago Ind & Louisville Ry— | J-J | | 62 62 | 10 26 | 57 62 38 45 14 |
| 2%s debentures 1980 2%s debentures 1975 2%s debentures 1986 2%s conv debentures 1961 | 0-D | $101\frac{3}{4}$ $98\frac{3}{4}$ $118\frac{3}{4}$ | 10134 102 1/8 98 1/2 98 7/8 118 1/4 119 1/8 | 46 99 618 | $98\frac{1}{2}$ $100\frac{1}{2}$ 116 $119\frac{3}{4}$ | Chicago Ind & Sou 50-year 4s1956 Chic Milw St Paul & Pac RR— | J-J | | 41 42 *98 9878 | | 98½ 99 105¼ 105¾ |
| Amer Tobacco Co deb 3s1962 3s debentures1969 | A-O A-O | 104 1/4 105 1/2 | 104 104 ³ 4 105 ¹ / ₈ 105 ³ 4 | 61 . 27 | 104 105½ 105¼ 106½ | 1st mtge 4s ser A1994 Gen mtge 4½s inc ser A Jan 1 2019 4½s conv inc ser B Jan 1 2044 | Apr | $\frac{105^{3}}{62^{3}}$ | $105^{1}_{2} \ 105^{7}_{8} \\ 87 \ 88^{1}_{2} \\ 62^{1}_{2} \ 64^{1}_{2}$ | 28 38 220 | 82 ³ 4 88 ³ 4 56 ¹ 2 64 ¹ 2 |
| Anglo-Chilean Nitrate deb 1967 Ann Arbor 1st gold 4s 1995 | Jan Q-J | 981/2 | 98½ 98½ *95 102 | 6 | $97\frac{1}{2}$ 99 95 \(\frac{1}{8}\) | Chicago & North Western Ry— 2nd mige conv inc 4½s_Jan 1 1999 1st mige 3s ser B1989 | Apr | 81 | 81 83 *1011/8 | 154 | $\begin{array}{cccc} 78\frac{1}{2} & 83\frac{1}{4} \\ 100\frac{1}{4} & 101\frac{1}{2} \end{array}$ |
| Atchison Topeka & Santa Fe- General 4s1995 Adjustment gold 4sJuly 1 1995 | A-O Nov | 12938 | 129 130 *117 | 25 | $\begin{array}{ccc} 129 & 131\frac{3}{4} \\ 116\frac{1}{2} & 116\frac{1}{2} \end{array}$ | ‡§ \(\text{Chicago Railways 1st 5s stpd} \) 25\(\text{partial redemption} \) 1927 | | | 66 6612 | 7 | 59 66 ¹ 2 |
| Stamped 4sJuly 1 1995 | M-N | | 118 118 ½ * 106 ½ | 3 | 116 1 118 1 | ‡Chicago Rock Island & Pacific Ry— △General 4s———————————————————————————————————— | | $78\frac{1}{8}$ | 5112 5312 | 109 305 | 72 ³ 8 80 ¹ / ₂ 78 ¹ / ₂ 78 ¹ / ₂ 44 53 ¹ / ₂ |
| 1st mortgage 3%s 1963 Atlantic Coast 1st cons 4s July 1952 General unified 4½s A 1964 Atlantic & Danville Ry 1st 4s 1948 | J-J | 108 41 | 107 107 ⁵ 8 108 108 40½ 41 | 29 11 6 | $\begin{array}{cccc} 105\frac{5}{8} & 107\frac{3}{4} \\ 105\frac{3}{4} & 108\frac{1}{2} \\ 35\frac{1}{2} & 41 \end{array}$ | \$△Refunding gold 4s1934 \$△Secured 4½s series A1952 △Conv gold 4½s1960 | M-S M-N | 55^{1}_{2} 25^{3}_{4} | 55½ 57¹8 | 327 | $\begin{array}{cccc} 48\frac{1}{4} & 57\frac{3}{8} \\ 21\frac{3}{4} & 27\frac{1}{2} \\ 104 & 104 \end{array}$ |
| Second mortgage 4s1948 Atlantic Refining 2%s debs1966 | J-J J-J | 26 | $\begin{array}{cccc} 26 & 27 \\ 102^{5}_{8} & 102^{7}_{8} \end{array}$ | 3 11 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | Chicago St L & New Orleans 5s1951 Gold 3½s1951 Memphis Div 1st gold 4s1951 | J-D | | *98 99¹2 99¹2 | -4 | 9912 100 |
| | | n | | | | Chicago Terre Haute & S'eastern Ry 1st & ref M 234-444s1994 | J-J | 91 | 91 91 *85 89 | 1 | 91 93 ¹ 4 80 85 |
| Baltimore & Ohio RR— | | В | | | | Income 2¾-4¼s1994 Chicago Union Station— | 1 <i>J-J</i> 3 <i>J-J</i> | | 106 ¹ 4 106 ¹ 4 *104 ¹ 8 | 3 | 106 10634 103 104 |
| 1st mtge gold 4sJuly 1948 | | 993/4 | 9934 1001/2 | 69 | 95½ 101 | 1st mtge 2%s ser G1963 | J-J | 108 343 | $107\frac{1}{2}$ 108 $106\frac{3}{4}$ $106\frac{3}{4}$ | 10 2 5 | 106 ¹ / ₂ 108 ¹ / ₃ 105 ⁵ / ₈ 106 ³ / ₃ 34 34 ³ / ₃ |
| 1st mtge gold (int at 4% to Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to Dea 1 1946) due | | 991/2 | 99½ 100¾ | 41 | 94 ³ / ₄ 101 63 ¹ / ₄ 74 | 1st & ref 4¼s series D196; \$\$\Delta\text{Childs Co deb 5s part paid194;} \$\Delta\text{Debentures 5s part paid195;} \$\Delta\text{Choctaw Ok & Gulf cons 5s195;} | | 34% | 34 ¹ 8 34 ¹ 8 *76 80 | 1 | 34 341 71 761 |
| Det 1 1946) due 1995 Ref & gen ser C (int at 1½ % to Dec 1 1946) due 1995 Ref & gen ser D (int at 1% to | 5 J-D 5 J-D | 71½ | 71½ 73% 84¼ 84¼ | 126 | 75 84 \(\frac{5}{8} \) | Cinc Gas & Elec 1st mtge 23/451975 | 5 A-O | ٠ | 104 4 104 8 ÷ 112 4 | | 11214 1225 |
| Ref & gen ser F (int at 1% to | 0 M-S | 71 7136 | 71 73 1/4 | 100 68 | 63 73½ 63 73³4 | 1st mtge gtd 3%s series E196 1st mtge 234s ser G197 City Ice & Fuel 234s debs196 | 5 J-D | | 104 104 18 98 8738 873 | 5 8 | 99 99 |
| Sep I 1946) due 199 ^Conv due Feb 1 196 Pgh L E & W Va System 195 Per grad de extended 195 | | 7138 5734 | 57 59 | 284 | 49 1/4 59 | City Investing Co 4s debs | 1 02 | | 98 981 | - | |
| Ref gold 4s extended to 195 Swest Div 1st M (int at 3½% to Jan 1 1947) due 195 Toledo Cin Div ref 4s A 195 | 1 M-N 0 J-J | 9534 89 | 89 89 | 36 21 | 93¾ 98 86¾ 89 | General gold 4s199 | | 811 | *105 115 2 81 1/2 82 3 | 57 | 77 823 |
| Toledo Cin Div ref 4s A | | 95% 96 | 96 961/2 | 5 9 | 91½ 95½ 95% 98½ | Refe & impt 4½s series E197 Cin Wab & M Div 1st 4s198 St L Div 1st coll tr gold 4s198 Cleveland Elec Illum 3s197 | | 76 ³ | 76 ¹ ₂ 76 ³ 94 ³ ₈ 94 ³ 109 ¹ / ₄ 109 ¹ / ₅ | 14 | 92 95 |
| Beech Creek Extension 1st 3½s195 | 1 A-O | | 9834 9834 | 1 | 981/4 99 | Cleveland & Pittsburgh RR — Series C 3½s gtd — 194 Series D 3½s gtd — 195 | 8 M-N 60 F-A | | *104 * 1073 | | 1005/ 1001 |
| Bell Telephone of Pa 5s series C196 Beneficial Indus Loan 21/6s 196 | 0 A-O | . == | 128¼ 128% *99½ 99% | 12 | 128 128 7/8 99 99 5/8 | Cleve Union Term gtd 5½s195 | 2 A-O | 107 | 2 107 ½ 108 106 ½ 107 ½ | 15 | 107½ 109 106⅓ 107⅓ |
| Bethlehem Steel Corp. 197 Cons mige 24% ser I 197 Cons mige 24% ser J 197 Baston & Maine 1st 5s A C 196 | 70 J-J 76 M-N 75 M- S | 1023 | *102\% 102\% *102\% 102\% *100 102 | | 4015/ 100 | lst s f 5s series B gtd 197 1st s f 4½s series C 197 Colorado & Southern Ry—4½s (stamped modified) 198 | 77 A-O | 105 | | 36 | |
| 1st M bs series II 195 | 5 M-N | 883 | *100 103 *941/4 98 | 53 | 103 104 | Columbia Gas & Elec 31/8s debs19 | 71 M-S | 106 | 106½ 106½ | 2 3 | |
| 1st mtge 4s series RR | | 637 | | 84 | 561/4 65 | Columbus & H V 1st extl gold 4s_19 Columbus & Sou Ohio El 3'4s19 Columbus & Tol 1st extl 4s19 | 70 M-S | | °109½ 110½ | 2 | 1091/2 1101 |
| Bklyn Edison cons M 3½s 196 Bklyn Union El 1st gold 5s 195 Bklyn Union Gas 6s series A 194 | 66 <i>M</i> -N 50 <i>F</i> -A 47 <i>M</i> -N | | 1043/4 1043/4 *106 *10082 | . 7 | | Commonwealth Edison Co- 1st mtge 3s series L | 77 F-A 51 J-J | 109 | 108 | 1: | |
| 4s s f debentures 190 Gen mtge 2%s 19 Buffalo Niagara El 1st mtge 2%s 19 | 89 M-S | 1071 | 8 107 107 % 101 % 101 % | . : | 106½ 107¼ 100½ 102% | Consolidated Cigar Corp 31/4519 | 65 A-O | 106 | *103 103 | 'в - | 7 100½ 102 |
| Buffalo Rochester & Pgh Ry— Stamped modified (interest at | | | 103 1031/4 | | | Consolidated Edison of New 1012-19 31/2s debentures19 31/2s debentures19 | 48 A-O 56 A-O 58 J-J | 103 | | | 8 1021/4 103 |
| 3% to May 1, 1947) due19 For footnotes see page 961. | 57 M-N | 703 | /s 70½ 72 | 34 | 66¾ 72 | 3½s genentures | 00 00 | | | | |

NEW YORK BOND RECORD RANGE FOR WEEK ENDING FEBRUARY 14

| | | | | KAN | GE FOR WEEK E | ENDING FEBRUARY 14 | | | | |
|--|--|---|--|----------------------|--|--|----------------------------------|--|----------------------|--|
| BONDS New York Stock Exchange | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked Low High | Bonds Sold No. | Range Since January 1 Low High | BONDS New York Stock Exchange | Interest Period | | Bonds Sold No. | Range Since January 1 Low High |
| \$△Consol Ry non-conv deb 4s 1954 △Debenture 4s 1955 △Debenture 4s 1956 Consumers Power 1st mtge 2%s 1975 | J-J J-J J-J | | °40½ 43 42½ 42½ °40½ | 4 | 35¾ 43 37½ 42½ 36½ 41½ | Ill Cent and Chic St L & N O— Joint 1st ref 5s series A 1963 1st & ref 4½s series C 1963 | J-D J-D | 96 96 98 90 90 91½ 85 85 85 | 57 33 | 91¼ 98 85½ 91½ |
| Continental Baking 3s debs1965 Crucible Steel 1st mtge 3 %s1966 | M-S J-J M-N J-D | 105 1/8 | 104 % 105 ¼ | 32 | 1047/8 1061/4 103 104 61 61 | 1st ref mtge 4s ser D 1963 Illinois Terminal Ry 4s ser A 1970 Ind Ill & Iowa 1st gold 4s 1950 Indianapolis Union Ry Co Ref & imp 2½s ser C 1986 | 7-7 7-7 | 101½ *99 100¾ 101½ 101⅓ 101½ | 12 -9 | 82½ 85 98¾ 100½ 99½ 101½ |
| ΔDeposit receipts ΔCuba RR 1st 5s gold1952 ΔDeposit receipts Δ7½s ser A deposit rcts1946 | J-J J-D | 51 43 1/4 | 50 ³ / ₄ 51 *85 ¹ / ₂ 87 ¹ / ₂ 43 ¹ / ₈ 43 ¹ / ₄ *44 ¹ / ₈ 45 ¹ / ₂ | $-\frac{4}{9}$ | 48½ 51 85½ 86½ 43 44¾ 43½ 44 | Ref & imp 2½s ser C1986 ‡International Great Northern RR— | J-D A-O | 98 98 63 62 ³ / ₄ 64 ³ / ₄ 26 ¹ / ₂ 26 ¹ / ₂ 29 ¹ / ₂ | 48 98 | 97% 98 55½ 65½ 21¼ 30 |
| △6s ser B deposit rcts1946 | J-D | , 1 | *44 78 43 72 *44 44 78 | | 431/2 431/2 | Alst 5s series B1956 | J-J J-J A-O | 55 55 57 ½ 55 8 57 ½ 101 ¾ 101 ¾ 101 ¾ | 18 28 72 | 51 59½ 52 59½ 99¾ 102¼ |
| Dayton Pr & Lt 1st mtge 24s1975 | A-0 | | 104 104 | 5 | 103½ 104% | International Tel & Tel 4½s1952 | M-N J-J | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 2 28 | 99% 103 101 % 101 12 |
| Dayton Union Ry 3¼s series B 1965 Decre & Co. 2¼s debs. 1965 Delaware & Hudson 4s extended 1963 Delaware, Lack & West RR Co— | J-D A-O M-N | 104 ³ / ₄ 97 ¹ / ₂ | *103 ½ 104 5 104 ¾ 97 ½ 97 % | 25 43 | 104 10434 941/8 977/8 | James Frankl & Clear 1st 4s1959 | <i>J-</i> D | 92% 93 | 1.0 | 90% 93 |
| N Y Lack & Western div 1st & ref M 5s ser C1973 △Income mtge due 1993 | M-N M-N | 881/4 | 88¼ 88¼ °57 | 1 | 83 88 1/4 53 58 | Jersey Central Pow & St 2%s 1976 Jones & Laughlin Steel 31/4s 1961 | и-8 J-J | 103½ *104¼ 105 103½ 103½ 103½ | -5 | 103 104½ 103 104 |
| Morris & Essex division Coll tr 4-6s | Ā-O 。 | 611/8 | $\frac{60}{108\frac{1}{4}} \frac{61\frac{1}{2}}{108\frac{1}{4}}$ | 55 5 | 53 ³ 4 61 ¹ / ₂ 108 109 ³ / ₄ | | , 1 | S | $Q_1 \wedge N$ | |
| §∆1st consol 481936 §∆Consol gold 4½s1936 †Denver & Rio Grande Western RR— △General s f 5s1955 | J-J J-J F-A | 65 | 65 66½ 67% 68¼ 5¾ 6 | 211 33 105 | 58½ 66½ 59 68¼ 5¼ 8¼ | Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Southern Ry 1st 3s_1950 1st mtge 4s ser A1975 Kansas City Terminal Ry 2%s_1974 | A-O A-O A-O | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 1 6 30 8 | 104 105 1043 1041/2 1031/4 104 104 104 |
| △Ref & impt 5s series B1978 | F-A A-O | 57/8 | 5½ 6¼ 58¼ 59⅓ | 155 113 | 5 8 1/4 53 7/8 60 1/4 | Kentucky Central gold 4s1987 Kentucky & Ind Term 4½s1961 | J-J J-J | *122½ 126 *62 71 *107 | | 122 122 65 68½ 108 108 |
| Detroit Edison 4s series F 1965 Gen & ref mtge 3½s series G 1966 Gen & ref 3s series H 1970 Detroit & Mackinac 1st lien gold 4s.1995 | A-O M-S J-D J-D | 107½ 107¾ 65 | 10718 10734 *106 10858 10758 108 65 65 | 22 20 8 | $107\frac{1}{8}$ $108\frac{5}{8}$ $108\frac{5}{4}$ $107\frac{5}{8}$ $109\frac{1}{2}$ $62\frac{3}{4}$ 65 | Stamped 1961 Plain 1961 4½s unguaranteed 1961 Kings County El L & P 6s 1997 Koppers Co 1st mtge 3s 1964 \$\Delta Kreuger & Toll 5s etts 1959 | J-J J-J A-O A-O | - *112 % - - *181 % 184 % - *104 % 104 % | 10 | 112 |
| Detroit Term & Tunnel 4½s 1961 Det Tol & Ironton RR 2¾ ser B 1976 | J-D M-N M-S | | °52 ¹ / ₄ 60 108 ¹ / ₄ 109 ° 93 ¹ / ₂ 100 ³ / ₄ 101 | 5 | 54 54 104 109 92½ 94½ | \$ΔKreuger & Toll 5s ctfs1959 | м-8 | 33/4 33/4 | 10 | 2% 3% |
| Dow Chemical 2.35s 1961 ‡§△Dul Sou Shore & Atl gold 5s 1937 Duquesne Light 1st M 3s 1965 | J-J J-J M-N | | 34 ⁷ ₈ 35 106 ³ ₄ 107 ¹ / ₄ | 16 50 26 | 100 1/4 101 1/8 31 3/4 36 106 1/4 107 1/2 | Lake Sh & Mich Sou gold 3½51997 | 1-D | 103 103 103 % | 4 | 1011/8 1031/8 98 991/2 |
| | I | Ε | | | | 3½s registered | J-D Dec | 98 98 81 81 81 | 6 | 801/2 88 |
| East Tenn Va & Ga Div 1st 5s1956 Ed El III (NY) 1st cons gold 5s1995 Elgin Joliet & East Ry 3'4s1970 El Paso & S W 1st 5s1965 | M-N J-J M-S A-O | | ° 121 121 ½ ° 155 ° 105 ½ 110 112 ½ | 6 | 120½ 121 105¾ 105¼ 109¾ 112½ | S F mtge 3½s ser A 1970 Lehigh Valley Coal Co— 1st & ref sink fund 5s 1954 5s stamped 1954 | A-0 | 101 101 101 *1003/4 *1003/4 1021/4 | 77 | 100¼ 101 100% 100% 100¼ 101 |
| 5s stamped1965 Erie Railroad Co— Gen mtge inc 4½s series A2015 | A-O J-J | 791/2 | *110 115 79½ 81 | 101 | 112½ 113 75 81 | 1st & ref sink fund 5s 1964 5s stamped 1964 1st & ref sink fund 5s 1974 | F-A | *86½ 86½ 87 *83 87 | - <u>-</u> 2 | 87 87 86 1/8 87 84 1/8 87 |
| 1st cons mtge 3 1/4s ser E 1964 1st cons mtge 3 1/4s ser F 1990 1st cons mtge 3 1/4s ser G 2000 1st cons 2s ser H 1953 | A-O J-J J-J M-S | | 102 102 94 1/a 94 1/a 92 92 1/a 2 100 | 2 2 9 | 102 102 93 94 1/8 92 94 100 1/4 100 1/4 | 5s stamped1974 Leh Val Harbor Term gtd 5s1954 Lehigh Valley N Y 4½s ext1950 | F-A J-J | 85¼ 85 85¼ 75 76 82 82 | 9 13 | 69 76 75½ 82 |
| Ohio Div 1st mtge 3 ¹ / ₄ s1971 | M-S | •- | °10034 | | 1051/2 1051/2 | Lehigh Valley RR— | M-N | 41 42 39½ 39½ 44¾ 44½ 45¾ | 96 3 51 | 37½ 42¾ 35¼ 41¼ 41½ 45% |
| Firestone Tire & Rub 3s deb1961 | M-N | | 105 1051/2 | 16 | 104% 105% | 4s registered 2003 4½s stamped modified 2003 4½s, registered 2003 5 stamped modified 2003 Lehigh Valley Terminal Ry ext 5s.1951 | W-O | 42½ 42½ 43 50½ 50½ 51½ 79 79 | 33 3 | 38 43 46½ 52¾ 74½ 80 |
| ‡Florida East Coast 1st 4½s | J-D M-S M-N | 65 | ° 100 ½ 102 65 67 65 ½ 65 ½ 105 105 | 23 1 8 | 100½ 101 63½ 72½ 65 65½ 105 106 | Lexington & Eastern Ry 1st 5s1965 Liggett & Myers Tobacco 5s1951 Little Miami gen 4s series A1942 Long Island unified 4s1949 | A-O A-O M-N M-S | - *128 ½ - 115 115 - *118 - | 5 | 1141/4 116 |
| | | G | | | | Guaranteed ref gold 4s | M-8 M-9 F-A | 103 % 103 % 103 % 103 % 103 % 103 % 103 % 103 5 | 2 2 5 14 | 103 % 104 103 % 104 115 115 % 104 ½ 105 % |
| Gas & Elec of Berg Co cons 5s1949 General Realty & Utilities Corp— | J-D | | *10134 | | 1051/2 1051/2 | Louisville & Nashville RR— 1st & ref M 3%s series F2003 1st & ref M 2%s ser G2003 | 4-0 M-8 | *107½ 108¼ 108¼ | 2 17 | 107 107½ 107 108% 97 98¼ |
| Δ4s conv inc debs1969 Goodrich (B F) Co 1st mtge 23/48_1965 Grays Point Term 1st gtd 5s1947 Great Northern Ry Co— | M-S M-N J-D | | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 11 15 | 77 81 ³ 4 102 ³ / ₈ 103 ¹ / ₈ | 1st & ref M 2%s ser G2003 St Louis Div 2d gold 3s1980 Atl Knox & Cinc Div 4s1955 | A-0 M-8 M-N | 97¾ 97¾ 98 °103⅓ °111⅓ 118 | | 103¼ 103¼ 111% 111% |
| General 5½s series B 1952 General 5s series C 1973 General 4½s series D 1976 4½s series E 1977 | J-J J-J J-J | 106 32 | $^{116\frac{1}{4}}$ $^{116\frac{3}{8}}$ $^{\circ}131$ 137 129 129 $^{106\frac{5}{42}}$ $^{106\frac{1}{8}}$ | 15 | 115 ³ / ₄ 117 ¹ / ₄ 131 131 ¹ / ₄ 126 ¹ / ₂ 129 | | | M | | |
| Gen mtge 31/as ser N1990 Gen mtge 31/as ser O2000 Gen mtge 23/4s ser P1982 | J-J J-J J-J J-J | 106 32 104 98 | $103\frac{1}{2}$ 104 103 $10397\frac{1}{2} 98$ | 4 8 9 83 | $ \begin{array}{ccccccccccccccccccccccccccccccccc$ | Maine Central RR 4½s ser A1960 1st mtge & coll 4s ser B1954 Manati Sugar 4s sink fund_Feb 1 1957 | J-D J-D M-N | 77 76¼ 77 101 101 101 - 92¼ 92¼ | 19 4 4 | $\begin{array}{ccc} 71\frac{1}{4} & 77 \\ 101 & 101\frac{1}{2} \\ 90\frac{5}{8} & 92\frac{3}{4} \end{array}$ |
| Gen mtge 2%s ser Q2010 Gen mtge 2¼s ser R1961 AGreen Bay & West deb cffs A | <i>J-</i> J <i>J-</i> J Feb Feb | | 89 ³ 4 90 ³ 4 98 ¹ 4 98 ³ 4 64 64 8 ¹ 4 9 | 44 4 1 41 | $egin{array}{cccc} 89 & 91 \\ 97 & 99 \\ 62 & 64 \\ 8 & 9 \\ \end{array}$ | AManila RR (Southern Lines) 4s_1959 Mead Corp 1st mtge 3s1966 Metropolitan Edison 1st mtge 2%s_1974 Metrop Wat Sew & Drain 5½s1950 | <i>M-</i> N J-D M-N A-O | *72½ 100 *103 103½ 106 106 *101½ 102 | 1 | 103¾ 103¾ 105¾ 106¼ 101 101% |
| ADebentures ctfs B. Greyhound Corp 3s debs | A-O J-J J-J | | $102\frac{7}{8}$ 103 $102\frac{1}{4}$ $102\frac{3}{8}$ 86 $86\frac{1}{2}$ | 4 6 6 | $\begin{array}{cccc} 102 \frac{1}{8} & 103 \frac{1}{4} \\ 101 & 102 \frac{1}{2} \\ 84 & 86 \frac{1}{2} \end{array}$ | ‡§△Met West Side El (Chic) 4s_1938 Michigan Central— Jack Lans & Sag 3½s1951 | F-A M-S | - 26½ 26½ - *100¾ *100¾ | - 7 | 21 26½ 102¾ 102¾ |
| 1st & ref 3%s series D1969 Gen mtge inc 4s ser B w i2044 Gulf States Util 1st M 2%s1976 | A-O M-N | 71 | $\begin{array}{cccc} 101^{3} & 101^{3} & \\ 71 & 72 & \\ 100 & 100 & \\ \end{array}$ | 108 5 | $\begin{array}{ccc} 100 & 101 {}^{3}\!4 \\ 61 {}^{1}\!/_{2} & 72 {}^{1}\!/_{2} \\ 100 {}^{1}\!/_{4} & 101 {}^{5}\!/_{8} \end{array}$ | 1st gold 3½s1952 Ref & impt 4½s series C1979 Michigan Cons Gas 1st mtge 3½s_1969 ‡§△Midland of N J 1st ext 5s1940 | M-N J-J M-S A-O | 110½ 110½ 110½ 110½ 54½ 56 | 5 19 | 93½ 95 109½ 110½ 49 56 |
| | | H | | | | Minn St Paul & Sault Ste Marie— 1st mtge 4½s inc ser AJan 1971 △Gen mtge 4s inc ser AJan 1991 | J-J | 95 95 55½ 54¼ 55½ | 6 65 | 945% 96½ 49 55½ |
| Hackensack Water 1st mtge 25/s 1976 Hocking Valley Ry 1st 41/s 1999 1\$\(^2\) Housatonic Ry cons gold 5s 1937 Household Finance Corp 23/s 1970 | M-S J-J M-N J-J | 101 88 | 100 ³ 4 101 ³ 8 *139 ¹ 8 88 | 9 13 7 | 100 ³ / ₄ 101 ⁷ / ₈ 139 ³ / ₄ 139 ⁷ / ₈ 88 89 ¹ / ₈ 100 ¹ / ₆ 101 ³ / ₆ | Mo Kansas & Texas 1st 4s1990 Missouri-Kansas-Texas RR— | J-D J-J J-3 | 91 91 93½ 94 95 82 82 83¼ | 42 13 17 | 88 95 1/4 88 96 80 1/8 85 3/4 |
| Hudson Coal 1st s 1 5s series A1962 Hudson Co Gas 1st gold 5s1949 Hudson & Manhattan 1st 5s A1957 | J-D M-N F-A | 8358 5834 | 83% 85% *109½ 58¾ 63¼ | 45 79 | 100 ½ 101 ¾ 82 86 ½ 109 ¾ 109 ¾ 53 63 ¼ | 40-year 4s series B. 1962 Prior lien 4½s series D. 1978 ACum adjust 5s series A. Jan 1967 †Missouri Pacific RR Co— | | 85 ½ 86 ½ 82 79 ½ 82 ½ 81 81 ½ 83 | 150 40 | 82 ³ / ₄ 86 ¹ / ₂ 73 82 ¹ / ₂ 78 85 |
| △Adj income 5sFeb 1957 | A-O | 19 | 19 2312 | 160 | 1834 231/2 | △1st & ref 5s series A | F-A M-S M-S M-N | 35 % 34 ¾ 38 ¼ 81 ½ 83 ½ 81 ½ 81 ½ 83 ½ | 372 146 43 | 32¼ 39% 78 85 77½ 84% |
| Illinois Bell Telep 2%s series A1981 Illinois Central RR— | J-J | 104 1/2 | 104½ 105 | 15 | 1031/2 1051/2 | Δ lst & ref gold 5½s1949 Δlst & ref gold 5s series H1980 Δlst & ref 5s series I1981 | M-N A-O F-A | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 765 38 106 | 21 32 77½ 84¾ 77½ 85 |
| 1st gold 4s | J-J J-J A-O M-S | | °104 °1015% °101 | | 100 100 | Mon'k & Malone 1st gtd bold 4s1991 Monongahela Ry 3½s series B1966 Montreal Tramways 5s ext1951 | M-S F-A J-J | 78 78 105 34 105 34 105 34 2 100 1/4 101 34 - 4103 | 3 22 | 74 1/8 78 105 3/4 105 3/4 102 3/4 103 103 103 3/4 |
| 1st gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4s 1955 Purchased lines 3½s 1952 Collateral trust gold 4s 1953 | A-O M-N J-J | 101 991/4 | *68 1/8 101 101 1/4 100 1/2 100 1/2 99 1/4 100 | 89 11 9 | 98 101½ 96% 100½ 100 102 | Morrell (John) & Co 3s debs | M-N J-D M-N M-N | 62 61¾ 62½ 71¼ 72¼ 65⅓ 66 | 65 28 29 | 57¼ 63 69 72½ 61¾ 68 |
| 40-year 4%s1956 Cairo Bridge gold 4s1950 | M-N M-N F-A J-D | 99½ 104 84 | 99½ 99½ 102% 104 83¼ 84½ 108 108 | 15 16 105 1 | 96 100 \(\frac{1}{4} \) 100 \(\frac{1}{2} \) 104 \(\frac{1}{8} \) 78 \(\frac{1}{2} \) 108 108 | Mountain States Tel & Tel 2%s1986 Mutual Fuel Gas 1st gtd 5s1947 | M-S M-N | °99¾ 100¾ ° 105 | | 100% 101% |
| Litchfield Div 1st gold 3s | J-J J-J F-A | | 100½ 100½ 100¼ 98 100¾ | 1 | 100½ 100½ 98½ 100 97 100 | Trachuille Shattamana & St. Tauts | | N | | |
| Springfield Div 1st gold 3½s1951 Western Lines 1st gold 4s1951 | J-J J-J J-A | | *9734 *98½ *101 *101% 105 | | 97 97 | Nashville Chattanooga & St Louis— 1st mtge 3s ser B | J-A J-D A-O | 99 99 99 103 ³ / ₄ 103 ³ / ₄ 103 ³ / ₈ 105 ¹ / ₂ 105 ⁵ / ₈ | 8 6 16 | 98½ 99¾ 103¾ 104 105 106⅓ 101 101 |
| For footnotes see page 961. | | | *1005% | == | 99 1011/2 | ‡∆Naugatuck RR 1st gold 4s1954 | M-N | * 101½ | | |
| | _ | | | - | | | | 50 | 1 1490 | CONTRACTOR NO. INC. |

NEW YORK BOND RECORD RANGE FOR WEEK ENDING FEBRUARY 14

| 14.0 | | | | | | | | | | | |
|--|--|--|---|--|---|--|--|---|--|-----------------------|---|
| BONDS New York Stock Exchange | Interest Period | Last Sale Price | Low High | Bonds Sold No. | Range Since January 1 Low High | BONDS New York Stock Exchange | Interest Period | | Week's Range or Friday's Bid & Asked Low High | Bonds Sold No. | Range Since January 1 Low High 1061/4 1061/4 |
| Newark Consol Gas sons 58 | J-D J-J J-D M-N | | 106 106 82 82 % 77 ½ 77 ½ 108 ¾ 108 ¾ 123 % | 1 15 2 2 | 106 106 80 84 77 ½ 81 ½ 108 ¼ 109 ¼ 123 % 124 ⅓ | Peoria & Pekin Union Ry 5½s | P-A H-B P-A J-J | 1023/4 | *131 *126½ | 61 | 102 ³ 4 103 ⁷ 8 125 126 |
| N J Junction RB gtd 1st 4s | F-A M-8 J-J J-J J-J | | 108 | 4 17 | 108 108 ½ 103 ½ 104 ½ 104 % 105 ½ *105 ½ 106 % | Philadelphia Co coll tr 4\s. 1961 Phila Electric 1st & ref 2\s^s 1971 1st & ref M 2\s^s 1976 1st and ref 2\s^s 1976 1st & ref M 2\s^s 1976 | J-J J-D M-N M-N J-D | 1031/2 | 108 108 103 ½ 103 ¾ 104 ¾ 104 ½ °103 ½ 104 103 № 103 % | 19 6 12 | 107½ 108 103½ 105¾ 104 104¾ 102¾ 104¾ 103¼ 104¾ |
| ‡New Orleans Texas & Mexico Ry— ‡\(\Delta\)Non-cum inc 5s series \(\Delta\) | 4-0 4-0 | 901/2 | *81 84 1/4 * 87 89 90 1/2 * 90 | 41 | 83 86 1/4 89 92 1/6 89 89 | \$\(^2\) Philippine Ry 1st s f 4s | 3-J F-A | 12% 11 | 12\\\4 14\\\6 11 11 \\\\00011 104\\\8 104\\\2 104\\\2 104\\\8 104\\\2 104\\\8 104\\8 104\8 104\\8 104\\8 104 | 25 4 | 914 1478 11 1134 10334 1041/2 |
| ΔCertificates of deposit | F-A F-A | 90 97 | 90 91 87 87 961/4 971/2 | 14 -2 10 | 90 92 867/8 88 931/4 971/2 | Series E 3½s gtd gold1949 Series F 4s guaranteed gold1953 Series G 4s guaranteed1957 Series H cons guaranteed 4s1960 Series I cons 4½s1964 | F-A J-D M-N F-A F-A | ======================================= | *103½ *115 117 *_ 124¼ *118 121½ | | 115¾ 115¾ 120 120 |
| Δ1st 5½s series A | F-A A-O A-O J-J | 80 81 1/4 90 96 1/2 | 97 80 81 5/8 80 5/8 82 3/4 89 7/8 92 1/4 96 3/8 96 5/8 | 147 298 103 18 | 73 ½ 81 ½ 75 82 ¾ 83 ½ 92 ¼ 93 98 | Series J cons guaranteed 4½s_1964 Pgh Cinc Chicago & St Louis RR— Gen mtge 5s_series A1970 Gen mtge 5s_series B1975 Gen mtge 3%s ser E1978 | #-N J-D A-O A-O | 123½ 102¾ | *118 122 122 123½ 123½ 102¾ 102¾ | 10 3 | 121 ³ / ₄ 125 ¹ / ₂ 123 ¹ / ₂ 127 ¹ / ₂ 102 ³ / ₄ 103 ⁷ / ₈ |
| 3½s registered 1997 Lake Shore coll gold 3½s 1998 3½s registered 1998 Mich Cent coll gold 3½s 1998 3½s registered 1998 | J-J F-A F-A F-A | 81 77 | *91½ 93½ 80 81½ *73¼ 76 77 77 *72 75 | 33 -6 | 91 94 75½ 81½ 73¼ 73¾ 75 77 72¼ 72¼ | Pittsb Coke & Chem 1st mtge 3½s 1964 Pittsburgh Consolidation Coal— 3½s debentures 1968 Pitts Steel 1st mtge 4½s 1950 1st mtge 4½s series B 1950 | M-N J-J J-D J-D | = | *103 *1001/4 1011/4 105 105 *1041/8 | ī | 102 34 102 34 100 34 101 34 104 34 105 32 104 32 105 90 92 |
| New York Chicago & St Louis— Ref mtge 3%s ser E | J-D A-O A-O F-A | 99½ 102¼ | 99 99½ ° 94% 99½ 100¼ 102⅓ 102¼ | 36 25 3 | 99 ½ 101 % 95 97 ½ 99 ½ 101 101 ¼ 103 | Ist mtge 4½s series B 1959 1st mtge 4½s series C 1960 Pitts Young & Ash 1st 4s ser A 1948 1st gen 5s series B 1962 | J-D A-O J-D F-A | | 90% 90% 90 90% 8934 90% | 1 8 3 | 90 91 % 89 3 4 91 ½ |
| N Y Dock 1st gold 4s | A-O A-O J-D F-A M-M | 10634 | 103 ³ / ₄ 103 ⁷ / ₈ 105 ³ / ₈ 105 ³ / ₈ 106 ³ / ₄ 106 ³ / ₄ 105 ¹ / ₂ 105 ¹ / ₂ 103 | 5 3 1 | 102 3/4 103 7/8 105 1/4 105 3/6 106 3/4 107 105 1/2 105 3/4 | 1st gen 5s series C 1974 1st 4½s series D 1977 APIttston Co 5½ inc deb 1966 Potomac El Pwr 1st M 3¼s 1968 1st mortgage 3½s 1977 AAProvidence Securities 4s 1957 | J-D J-J J-J P-A M-N | == | °125 °118½ 100 100 107 107¼ °111½ °15¾ 18 | 13 7 | 99 100 % 107 107 % 15 1/2 17 |
| Mtge 4s series A | J-J J-J M-N M-M | 110 | 106 112½ 110 110 79 79 *83 94 | 3 10 | 107 110 72 ½ 79 80 85 | #AProvidence Securities 4s | M-N M-8 J-J M-N J-J J-D | - == | 98 11036 10914 1081/2 1081/2 160 240 | 10 | 109 ¹ / ₂ 109 ¹ / ₂ 108 ¹ / ₂ 108 ¹ / ₂ 162 164 |
| *N Y New Haven & Hartford RR— | M-8 M-8 A-O J-J | 40 ½ 42 ¼ | °36 43 °38¼ 40 40 41 42 43⅓ 42 43 | 17 24 37 | 37 ³ / ₈ 43 35 41 35 1/ ₄ 41 1/ ₄ 37 43 1/ ₂ 37 43 1/ ₂ | Quaker Oats 21/2s deb1964 | | Q | 103 103½ | 5 | 1021, 1031/2 |
| ANon-conv deb 4s | M-N J-J J-J A-O M-N J-D | 47 1834 45 | 42 43 40 40 47 501/4 75 753/4 183/4 193/4 441/2 463/8 | 5 156 18 157 109 | 37 43 72 35 1/2 42 42 1/2 51 70 76 1/8 15 5/8 20 7/8 39 1/4 47 1/2 | Reading Co 1st & ref 31/16 ser D1998 | M-N | R | 9734 98 | 65 | 97¾ 99½ 103 103 |
| ‡∆Harlem River & Port Chester— 1st 4s.———————————————————————————————————— | M-N M-8 J-D M-8 | 13 43/4 | 104 ½ 104 ½ 12 13 4½ 4% 103 103 ⅙ | 1 34 159 17 | 102 104 ½ 10 ½ 14 4 ½ 5 ½ 102 ¼ 104 ½ | Revere Copper & Brass 3½s1960 \$\frac{4}\triangle \triangle | M-N J-J A-O M-S M-S | 1131/4 | *103 ½ 112 ¼ 114 70 71 | 22 36 | 103 103 104¼ 114 58 73 |
| N Y & Futnam 1st cons gtd 4s1993 N Y Gueens El Lt & Pow 3½s1965 N Y Steam Corp 1st 3½s1963 \$\$\text{\$\text{\$\Delta}\$} \text{N}\$ Y Susq & W 1st ref 5s1937 | А-О М-N J-J | 107 39 | 77 77 105 107 106½ 107 39 39 * 35 | $\frac{2}{13}$ | 72 477 1043/4 105 106 107 33½ 40 | Gen mtge 3½s series H 1967 Gen mtge 3½s series I 1967 Gen mtge 3½s series J 1969 \$\$AR I Ark & Louis 1st 4½s 1934 \$ARut-Canadian 4s stpd 1949 \$\$ARutland RR 4½s stamped 1941 | M-3 M-8 M-8 J-J J-J | 50 | 107½ 108½ 108½ 50 51½ 72 13 13 | 7 26 -4 | $\begin{array}{c} 108 \frac{1}{2} & 110 \\ 44 \frac{1}{2} & 51 \frac{1}{2} \\ 12 \frac{1}{4} & 13 \frac{1}{2} \\ 12 \frac{5}{8} & 15 \frac{3}{4} \end{array}$ |
| $\S \triangle 2d$ gold $4\frac{1}{2}s$ 1937 $\S \triangle$ General gold $5s$ 1940 $\S \triangle$ Terminal 1st gold $5s$ 1943 $\S \S \triangle$ N Y West & Bost 1st $4\frac{1}{2}s$ 1946 Niagara Falls Power $3\frac{1}{2}s$ 1966 | F-A F-A M-N J-J M-8 | | 211 18 2 95 18 2 19 108 8 108 8 | 46 1 | 11 15 1/4 15 1/2 20 1/2 108 5/8 108 5/8 | | • | S * | | 10 | 1041/ 1051/ |
| Norfolk Southern Ry Co— AGen mtge 5s conv inc | A-O A-O M-8 M-8 | 128 | 38½ 42 135½ 135½ 126½ 135 128 128 | 139 9 1 | 38 ½ 43 5/8 132 ½ 135 3/4 126 ½ 126 ½ 128 128 | Saguenay Power 3s ser A 1971 St. Lawr & Adir 1st gold 5s 1996 2d gold 6s 1996 St L Rocky Mt & P 5s stpd 1955 St. Louis-San Francisco Ry Co 1007 | N-8 J-J J-J | 1043/4 913/8 | 104 ³ / ₄ 104 ³ / ₄ *87 89 ³ / ₈ *90 100 100 91 ¹ / ₄ 92 | 18 1 432 | 104 ¼ 105 ½ 90 90 90 92 97 100 86 ¼ 92 ¼ |
| Northern Pacific Ry prior lien 4s. 1997 4s ' registered 1997 Gen lien ry & ld gold 3s Jan 2047 3s ' registered 2047 Ref & impt 4/9s series A 2047 | 7774 | 743/8 983/4 | 111 112 108¾ 76 72¼ 73¾ 98½ 99¾ | 21 32 25 | 109 ½ 113 % 109 ½ 109 ½ 71 ¼ 76 68 71 ½ 95 ¾ 100 | 1st mtge 4s ser A | J-J M-N J-J J-J | 56 ¹ / ₄ | 55½ 57⅓ 102¾ 102¾ 84 85 76½ 81½ | 736 4 18 70 | 47½ 57½ 102 102³ 83 85 71 81½ |
| Ref & impt 5s series C 2047 Ref & impt 5s series D 2047 Coll trust 4½s 1975 Northern States Power Co- (Minn) 1st mtge 2¾s 1974 1st mtge 2¾s 1975 | J-J J-J M-8 P-A A-O | 101 ³ / ₄ 101 ³ / ₄ | 101 % 102 % 101 % 102 % 101 % 102 % 101 % 102 % 102 % 104 102 % 103 % | $ \begin{array}{r} \bar{2}\bar{2} \\ 102 \\ \bar{4}\bar{7} \end{array} $ | 100 ½ 103 101 ½ 102 ¾ 100 ½ 102 ¼ 103 ½ 104 ⅓ 102 ⅙ 104 ⅙ | AGen & ref gold 5s series A | J-J J-D F-A A-O M-N | - | 85 87½ *112 43 44 *106¾ *129¾ | 25 65 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ |
| (Wise) 1st mtge 3½s1964 | M-8 | | 102 % 103 % 105 % 106 % | 11 | 102 % 104 % 105 % 106 % | Seaboard Air Line RR Co— 1st mtge 4s ser A | J-3 J-3 P-4 | 100 ½ 75 ½ | 100 1/8 100 1/2 74 3/4 76 1/2 *18 5/8 19 1/4 95 3/4 96 | 23 422 7 | 9934 100½ 68½ 76½ 19¼ 19¼ 94½ 96½ |
| ### Continuation Co | J-J M-8 A-O F-A | | 18 18 10634 107 102 102 10134 10134 | 18 6 5 | 16 ½ 19 105 ½ 107 ¼ 100 % 102 % 101 102 ¾ | Seagram (Jos E) & Sons 2½s debs 1966 Shell Union Oil 2½s debs | J-B A-O F-A J-J J-D A-O | 96 99½ 80 99½ | | 69 1 79 | 98 18 99 78 80 93 102 1/2 103 3/8 99 100 1/4 |
| Oregon-Washington RR 3s ser A_1960 | A-0 | 105 1/8 | 105% 105% | 20 | 101 1023/4 1053/6 106 | South & Nor Ala RR gtd 581963 Southern Bell Tel & Tel Co3s debentures1979 234 debentures1985 Southern Indiana Ry 1st mtge1994 | J-J F-A J-J | 10234 | *108½ 102¾ 103 96½ 96½ | | 107½ 108% 102½ 104¾ 96 96¾ |
| 1st & ref mige 3½s series I 1966 1st & ref mige 3s series J 1970 1st & ref M 3s series K 1971 1st & ref M 3s series I 1974 1st & ref M 3s series M 1978 197 | J-D J-D | 108 1/8 | *108 ³ / ₄ 107 107 108 ³ / ₈ 109 107 ¹ / ₂ 107 ⁵ / ₈ 108 108 ¹ / ₈ | 1 15 13 5 | 108% 108% 107 107% 108 109% 107% 108% | Southern Pacific Co- 1st 4½s (Oregon Lines) A 1977 Gold 4½s 1969 Gold 4½s 1981 San Fran Term 1st 4s 1950 | M-8 | 101 1/8 96 3/8 97 1/2 106 1/4 | 96 1/8 97 3/8 97 98 | 95 167 71 16 | 101 102½ 95 98 96¼ 100 10558 106¼ |
| 1st & ref mtge 3s ser N | J-D J-D J-D A-O J-J | 103 | 1073/4 1073/4 1023/4 1023/4 1025/8 103 1053/2 1053/8 | 5 9 51 4 | 107½ 109 107½ 109¼ 102¾ 104 102¾ 104½ 104¾ 106¾ | Southern Pacific RR CO 1st mtge 2%s ser E 1986 1st mtge 2%s series F 1996 1st mtge 2%s ser G 1961 | J-3 J-3 | 92 1255% | 92 92 1/8 86 1/2 86 1/2 *93 1/8 93 3/4 125 5/8 125 5/8 | 18 1 2 | 92 94½ 86½ 89¼ 93⅓ 94½ 124⅙ 128 |
| Pennsylvania-Central Airlines— 3½s conv inc debs———————————————————————————————————— | M-8 A-0 | 61 | *104 *106¾ 56½ 61 | 294 | 106% 106% 56½ 64% | Southern Ry 1st cons gold 5s | 4-0 4-0 | 12578 101½ 116½ | 101½ 102¾ 114½ 114¾ 119¾ 119½ | 42 19 39 4 | 101½ 103¼ 113½ 116 118½ 120 115% 116% 105½ 105¼ |
| Citd 4s series E trust ctfs | A-0 | | *108 108 ½ *102 ½ 105 105 104 ½ 104 ½ | 11 10 | 108 108 104½ 104½ 105 106½ 104 104½ | Southwestern Bell Tel 2%s debs | A-O Apr F-A M-N | 103 ³ / ₈ | *54 1/8 55 1/2 *105 1/4 107 98 5/8 98 7/9 | 19 66 5 | 102 ³ 4 104 ½ 47 54 105 105 ¼ 98 ¼ 99 ⅙ 101½ 101 ⅙ |
| Consol gold 4s | F-A J-D | 122 ½ 114 ½ 122 | 103 | -2 115 15 | 103% 104 $103% 103%$ $120% 122%$ $113% 118%$ $122 125%$ | Sunray Oil Corp 2%s debs1960 | 1-1 | т | 101% 101% | ð | 10478 |
| Gen mige 4½s series D 1981 Gen mige 4½s series E 1984 Conv deb 3¼s 1965 Gen vige 3¼s ser F 1988 Peoples Gas L & C ref 5s 1944 | A-O J-J A-O J-J | 1023/4 100 | 115 116 1/4 115 1/4 115 1/2 102 3/4 103 1/4 99 1/2 100 1/8 101 101 | 18 25 73 41 2 | 115 118% 115¼ 118¼ 102½ 103¾ 99 101 101 101½ | Terminal RR Assn of St Louis— Ref & imp M 4s ser C2019 Ref & imp 2%s series D1985 Texas Corp 3s deb1965 Texas & New Orleans RR— | M-N | 105 ½ 107 ½ | 1071/8 1071/2 | 3 24 | 128½ 128½ 104% 105½ 106¼ 107½ 102 102¾ |
| Peoria & Eastern 4s ext 1966 Alncome 4s Apr 1996 For footnotes see page 961. | 4-0 | 38 | 75 75½ 96 38 | 19 1 | 651/2 751/2 | 1st & ref M 3¼s ser B1970 1st & ref M 3¾s ser C1990 | | | *10258 9734 98 | 23 | 97 9834 |

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING FEBRUARY 14

| BONDS New York Stock Exchange | Interest Period | Friday Last Sale Price | | Bonds Sold | Range Since January 1 |
|--|--|------------------------------|--|------------------------|---|
| Texas & Pacific 1st gold 5s2000 Gen & ref M 3%s ser E1985 Texas Pacific-Missouri— | J-D J-J | 1031/2 | Low High 132 132 103½ 103% | No. 1 19 | Low High 130 1/4 132 102 3/8 104 |
| Fac Tenn RR of New Orl 3%s 1974 Third Ave Ry Ist ref 4s 1960 AAd Income 5s Jan 1960 Tol & Ohio Cent ref & impt 3%s 1960 Trenton Gas & Elec 1st gold 5s 1949 Tri-Continental Corp 2%s dsbs 1961 | J-D J-J A-O J-D M-8 M-8 | 100 1/8 63 1/2 98 1/2 | *103 1/8 | 60 491 5 | 103 103 98% 100¼ 59% 69 98 100 104 104 101¼ 101% |
| | Į | J | | | |
| Union Electric Co of Mo 3%s 1971 1st mtge & coll tr 2%s 1975 \$\$\$\text{2}\text{Union Elev Ry (Chic) 5s} 1945 Union Oll of Calif 38 debs 1967 2%s debentures 1970 Union Pacific RR— | M-N A-O A-O J-J J-D | 111½ | 111½ 111½ °103 104 °29⅙ 33 104¼ 104¼ 104 104 | 5 1 4 | 111½ 112¾ 103½ 104¼ 104¼ 104% 102¾ 104 |
| 1st & land grant 4s 1947 2%s debentures 1976 Ref mige 2%s series C 1991 United Biscuit 2%s debs 1966 U S Rubber 2%s debs 1976 Universal Pictures 3%s debs 1959 | J-J F-A M-B A-O M-N M-B | 101 98¼ | 101 101 ¹ / ₂ 106 106 98 ¹ / ₄ 98 ¹ / ₂ *103 — *100 100 ¹ / ₄ 102 102 | 18 9 46 8 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ |
| | 1 | 7 | | | |
| Vandalia RR cons g 4s series A1955 Cons s f 4s series B1957 Virginia Electric & Power Co | F-A M-N | | | | |
| List & ref mtge 2%s ser E 1975 Va Iron Coal & Coke ist gold 5s _ 1949 Va & Southwest 1st gtd 5s 2003 Ist cons 5s 1958 Virginian Ry 3s ser B 1995 | M-S M-S J-J A-O M-N | 1031/2 | 103 ½ 104 ⅓ 100 100 *109 ⅙ 112 105 105 ½ 105 ½ 105 ½ | 14 1 -6 1 | $\begin{array}{cccc} 103 \frac{1}{2} & 104 \frac{5}{4} \\ 100 & 100 \frac{1}{4} \\ 109 & 109 \\ 103 & 105 \frac{1}{2} \\ 105 \frac{1}{8} & 106 \frac{5}{8} \end{array}$ |
| | V | V | | | ¥ |
| Wabash RR Co— Gen mtge 4s inc ser A———Jan 1981 Gen mtge 1nc 4½s ser B——Jan 1991 1st mtge 3½s ser B————1971 | Apr Apr F-A | == | 92 92 88 89 101 ³ 4 101 ³ 4 | 1 40 15 | 90½ 92 84 89 100¾ 102½ |

| Walworth Co conv debentures 3½s_1976 Ward Baking Co 5½s debs (subordinated) Warren RE 1st ref gtd gold 3½s_2000 Washington Central Ry 1st 4s_194s Washington Terminal 2½s ser A_1970 Westchester Lig 5s stpd gtd_1957 West Penn Fower 3½s series 1_1967 Western Maryland 1st 4s_1952 A-O | 107 | Low High 98¼ 98¾ 106 107 °56 59% 101 101 ° | 7 1 3 | 113¼ 106½ | 98¾ 107½ 60 101¼ 103 113½ 107% |
|---|-----------------------------|---|--------------|--|--|
| Warren RR 1st ref gtd gold 3½s2000 Washington Central Ry 1st 4s1948 Washington Terminal 2½s ser A1970 Westchester Ltg 5s stpd gtd1987 Gen mtge 3½s1987 West Penn Fower 3½s series I1986 Western Maryland 1st 4s1952 A-O | 101 113½ 108½ 105¾ | *56 59% 101 101 * 103 113½ 113½ *106¾ 108½ 108½ | 7 1 3 | 106 60 101 103 113 1/4 106 1/2 | 107½ 60 101¼ 103 113½ 107½ |
| Washington Central Ry 1st 4s | 101 113½ 108½ 105¾ | 101 101 * 103 113½ 113½ *106¾ 108½ 108½ | 7 1 3 | 60 101 103 113 ¹ / ₄ 106 ¹ / ₂ | 60 101¼ 103 113½ 107% |
| Western Maryland 1st 4s | 113½ 108½ 105¾ | * 103 113½ 113½ *106¾ 108½ 108½ | 7 1 -3 | 103 113¼ 106½ | 103 113½ 107½ |
| Westchester Ltg 5s stpd gtd1950 | 113½ - 108½ - 105¾ | 113½ 113½ *106¾ 108½ 108½ | 1 3 | 103 113¼ 106½ | 103 113½ 107½ |
| West Penn Power 3½s series I 1967 Western Maryland 1st 4s 1952 A-O | 108½ 105¾ | *106¾ 108½ 108½ | 3 | 1131/4 1061/2 | 113½ 107½ |
| West Penn Power 3½s series I 1967 Western Maryland 1st 4s 1952 A-O | 108½ 105¾ | *106¾ 108½ 108½ | 3 | 1061/2 | 1071/8 |
| Western Maryland 1st 4s1952 A-O | 1053/4 | 108½ 108½ | 3 | | |
| | | 105 1/2 106 | - | | |
| | | | 9 | 1043/4 | 1061/4 |
| Western Pacific 4½ inc ser A2016 Way Western Union Telegraph Co— | | 101 1/2 102 | 73 | 1011/2 | |
| Funding & real estate 41/251953 M-N | 851/2 | 85 86 % | 60 | 791/2 | 975/ |
| 25-year gold 5s1951 J-D | 84% | 8334 8538 | | | |
| 30-year 5s1960 M-S | 843/4 | 84 85% | 114 | 75 | |
| Westinghouse El & Míg 21/ss1951 M-N | | *1021/8 1027/8 | | 1021/8 | 103 |
| 2% debentures1971 M-S | | 102 1/2 102 1/2 | 6 | 1011/2 | |
| West Shore 1st 4s guaranteed2361 J-J | 75 | 75 761/8 | 14 | | |
| Registered2361 J-J | 721/2 | 72 721/2 | 12 | | 721/2 |
| Wheeling & Lake Erie RR 4s1949 M-S | | °106 | - | 106 | 1061/4 |
| Gen & ref M 23/4s series A1992 M-3 | | *100 100½ | | 100 | 100 |
| Wheeling Steel 31/4 series C1970 M-8 | · ' | 104% 104% | 3 | 104 | 105 |
| Wilson & Co 1st mortgage 3s1958 4-0 | 104 1/2 | 104 1/8 104 1/2 | 21 | 1041/8 | 105% |
| Winston-Salem S B 1st 481960 J-J | | *1171/8 | | 1171/2 | |
| \$\$△Wisconsin Central 1st 4s1949 J-J | .71 | 701/8 72 | 21 | | 821/8 |
| △Certificates of deposit | | * 73 | | | |
| §△Su & Du div & term 1st 4s1936 M-N △Certificates of deposit | | 23 23 1/8 | 44 | 19 % | 233/4 |
| Wisconsin Electric Power 25/851976 J-D | | 1003/4 101 | 15 | 1003/4 | 1013/ |
| Wisconsin Public Service 31/4s1971 J-J | | *109 | | 100% | 101% |
| Yonkers Elec Lt & Power 258s1976 J-J | - | *100 101 | | 100 | 1001/2 |

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-let sale not included in the year's range. n Under-the-rule 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 \$4.2424.

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

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

ABonds selling flat.

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when 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. 8, and ending the present Friday (Feb. 14). 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 14

| STOCKS— | Friday Last | | Sales for Week | | | 1 | STOCKS— | Friday Last | Week's Range | Sales for Week | , | |
|--|---|---|---|--|--|--|---|--|--|---|---|--|
| New York Curb Exchange | Sale Price | | Shares | Range Since . | | 1 | New York Curb Exchange | Sale Price | of Prices | Shares | Range Since | |
| ACF-Brill Motors warrants | 11 ½ 3 ¼ 14 % 12 % | Low High 5 5 5 1/4 25 25 10 1/6 11 3 1/8 3 3/8 14 1/4 15 12 3/8 12 1/2 3 5/8 4 3/8 7 3/8 7 3/8 | 200 700 20 1,600 2,200 2,300 600 | Low 4 % Jan 9 Jan 23 Jan 11 Jan 3 Jan 2 | High 5 % Jan 12 % Feb 26 Jan 11 % Jan 3 % Feb 15 Feb 12 % Feb 4 % Feb 5 % Jan | App Ari Ari Ari Ari Asi | ex-Elec Míg Co new common palachian Elec Pwr 4½% pfd 100 gus Inc 100 common class A non-voting preferred common class A non-voting 100 cansas Power & Light \$7 preferred 50 Equipment Corp 2.50 Isociated Electric Industries 11 sociated Electric Industries 11 sociated Electric Industries 11 sociated Electric Industries 11 sociated Electric Industries 11 | 7% 51/4 51/4 51/6 | Low High 9% 10% 113½ 113% 7% 8½ 5 5% 5 5% 5 5% 10% 10% 1143% 14% 11138 | 5,200 900 11,800 700 1,400 | Low 71/4 Jan x112 Jan 61/6 Jan 41/4 Jan 101/2 Jan 1111/2 Jan 1111/2 Jan 111/2 Jan 111/2 Jan 111/2 Jan 111/2 Jan | High 10% Feb 114 Feb 8½ Feb 5½ Feb 10% Jan 112 Jan 14% Feb 11% Jan |
| Air-Way Electric Appliance 3 Alabama Great Southern 50 Alabama Power 4.20% pfd 100 Alaska Airlines Inc 1 Alles & Fisher common 1 Allied Int'l Investing \$3 conv pfd 5 Allied Products (Mich) common 5 Altorfer Bros Co common 6 | 1061/ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 300 75 1,800 200 200 50 | 5% Jan 4% Jan 85 Jan 106¼ Jan 3% Jan 11% Jan 15 Jan 13 Jan | 9 Jan 6¼ Jan 87 Jan 108 Jan 45% Jan 11% Jan 23 Feb 15 Feb | Atl Atl Atl Atl Atl Au | anta Birm & Coast RR Co pfd_100 antic Coast Fisheries1 antic Coast Line Co50 as Corp warrants1 tomatic Products1 tomatic Voting Machine6 rey (BF) & Sons common5 | 10 ¼ 9 ¾ 6 % 36 8 14 ½ | 5½ 11 8% 9% 61 61 6% 6% 36 37 8 8¼ 7 7¼ 14 14% | 3,775 5,900 50 21,800 1,500 600 1,500 | 4% Jan 6¼ Jan 55½ Jan 51% Jan 32 Jan 7 Jan 6% Jan 113% Jan | 9% Feb 61% Feb 6% Feb 37 Feb 9 Jan 7% Feb 16 Feb |
| Aluminum Co common 6 | 78 111 103 \(^1/4\) 20 24 \(^1/2\) 192 4 \(^5/6\) 3 \(^3/6\) 81 | $\begin{array}{ccccc} 77\% & 79\% \\ 111 & 111 \\ 102\% & 103\% \\ 20 & 20\% \\ 24 & 24\% \\ 192 & 195\% \\ 4\% & 5 \\ 3\% & 3\% \\ 78 & 81 \\ \end{array}$ | 3,200 100 600 1,300 200 950 6,900 1,200 110 | 72 Jan 110% Jan 10234 Feb 20 Jan 18 Jan 181 Jan 3½ Jan 2½ Jan 70 Jan | 80 Jan 112¼ Jan 103½ Feb 20½ Feb 24% Feb 195¾ Feb 5 Feb 3½ Feb 83 Jan | Bal Bal 7 Bal Bal | | 32 45 13 | 25% 25% 3134 32 8 45 47% 1234 13 | 1,700 1,900 | 24¼ Jan 31¾ Feb 42½ Jan 41¼ Jan 11½ Jan | 27 Jan 33½ Jan 47¼ Feb 42¾ Jan 13 Feb |
| Class A | 678 49 1/8 1 34 19 39 7/8 | 51 51 678 738 49 52 158 134 18½ 19 39½ 40¼ 111½ 111% | 200 600 3,300 3,200 250 70,300 225 | 50½ Jan 6¾ Jan 47¾ Jan 1¾ Jan 18 Jan 37½ Jan 111 Jan | 51½ Feb 7% Jan 54½ Jan 1¾ Jan 19¼ Jan 43% Jan 111% Feb | Baj Baj Baj Baj Beg Beg | merican shares | 53/4 191/4 71/4 8 241/2 213/6 | 5 ³ 4 6 ¹ / ₂ 19 x19 ½ 7 ¼ 7½ 18 20½ 7 % 8 22 ½ 24% 21 ¼ 21 % | 34,400 150 700 425 300 6,400 400 | 5 1/4 Jan 18 1/2 Jan 6 7/6 Jan 15 Jan 7 3/4 Jan 18 1/4 Jan 20 1/6 Jan | 6½ Feb 19% Jan 7½ Feb 20½ Feb 8% Jan 24% Feb 23 Jan |
| American General Corp common10c \$2 convertible preferred | 3½ 47½ 16½ 35½ 24 | 3½ 3½ 47½ 48 51 51 16½ 17 35½ 37¾ 23 24½ 15½ 16 | 8,600 225 25 450 250 5,500 | 3½ Jan 47½ Jan 50 Jan 13¼ Jan 32¼ Jan 22¼ Jan 29 Jan 14% Jan | 3% Jan 49 Jan 51 Jan 17 Feb 37¾ Feb 24½ Jan 31 Jan 16¾ Jan | Bel Bel Ber C Ber Bic | A S Shoe Corp. | 3½ | 3½ 356 179½ 179½ | 700 120 6,200 100 300 400 | 3½ Jan 177 Jan 22½ Jan 2¼ Jan 22 Jan 95% Jan 9¾ Jan | 3¾ Jan 179½ Feb 22¾ Jan 2% Jan 23 Feb 11¾ Jan 11¾ Feb |
| American Metal Products Co | 40 191/4 | 35% 4¼ 18 19 1% 42 42 39 ½ 40 37 3% 40 34 19 ¼ 20 7% | 40,100 1,100 300 275 6,500 3,200 | 3% Jan 15 Jan 35 Jan 34 Jan 33 Jan 191/4 Feb | 4½ Feb 19½ Feb 44 Jan 40 Feb 40¾ Feb 23½ Jan | Blu \$ Blu Blu Bol | uner's new common | 11¼ 3¾ | 3¾ 4 12½ 13 27 29½ | 3,700 900 1,100 | 3% Jan 55% Jan 11½ Jan 22½ Jan 48 Jan 126 Jan 34½ Jan | 4 Jan 56½ Jan 14% Jan 29½ Feb 55 Jan 131½ Jan 37 Feb |
| Amer Superpower Corp com 10c S6 series preferred 6 American Thread 5% preferred 5 American Writing Paper common 5 Anchor Post Products 2 Angerman Co Inc common 1 Anglo-Iranian Oil Co Ltd 4 Am dep rcts ord reg 51 | 6 ½ 1 34 61 ¼ 5 38 9 ½ | $\begin{array}{ccccc} 6 & 6 & 6 & 4 \\ 1 & 1 & 1 & 1 & 3 \\ 61 & 1 & 63 \\ 5 & 1 & 63 \\ 9 & 1 & 9 & 7 \\ 8 & 1 & 2 & 8 \\ 7 & 7 & 7 & 8 \\ \end{array}$ | 1,400 17,500 1,600 1,000 1,800 1,100 200 | 5¾ Jan 1½ Jan 58 Jan 5 Jan 7¾ Jan 8 Jan 6½ Jan | $6\frac{1}{2}$ Feb $1\frac{3}{4}$ Jan 63 Feb $5\frac{3}{8}$ Feb $9\frac{7}{8}$ Feb $9\frac{1}{2}$ Jan $7\frac{1}{2}$ aJn | Bot Bot Bre Bre Bri Bri | rne, Scrymser Co | (21½ 19½ | 36½ 37 21½ 22 19¼ 20 4 4 | 500 1,900 400 | 17½ Jan 21 Jan 16½ Jan 4 Jan 25 Jan 9⅓ Jan 33 Jan | 17½ Jan 22¾ Jan 20 Feb 4½ Jan 26½ Jan 10% Jan 36 Feb |
| Angostura-Wupperman1 For footnotes see page 965. | 5 3/4 | 41/2 53/4 | 1,600 | 16½ Jan 4¼ Jan | 19% Jan 4% Feb | | Class A tish-American Oil Co | 243/8 | 243/8 243/8 | 100 | 24% Jan | 25 Jan |

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING FEBRUARY 14

| | | | | RANG | E FOR WEEK E | NDING FEBRUARY 14 |
|---|---|--|--|--|--|--|
| STOCKS— New York Curb Exchange | Friday Last Sale Price | | Sales for Week Shares | Range Since . | January 1 High | Friday Week's Sales STOCKS— Last Range for Week New York Curb Exchange Sale Price of Prices Shares Range Since January 1 Par Low High Low High |
| British American Tobacco— Am dep rects ord bearer | 20 4% 20% x8 ¼ x12 ¾ 18 ¾ 11/4 6 ¾ 13 | 19 1/4 20 4 4 1/2 27 3/6 27 3/8 18 3/4 21 1/2 x8 1/4 9 | 2,850 2,000 100 6,100 3,000 700 1,700 11,200 5,600 100 | 18 Jan 19 ½ Jan 4 Feb 27 ½ Feb 2½ Feb 15 ½ Jan 7½ Jan 45 Feb 25 Feb 11 ½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan | 21% Jan 20% Feb 47% Feb 27% Feb 2½ Feb 9 Feb 47 Jan 26¼ Feb 1234 Feb 19½ Jan 1% Jan 7 Feb 13 Jan | Dennison Mfg class & common 5 12½ 11½ 12½ 5.500 1076 Jan 12½ Feb 8% debenture 100 - 152 152 10 152 Feb 153 Jan Derby Oil Co common 8 12½ 12½ 12½ 1.200 11¾ Jan 13¼ Jan Detroit Gasket & Mfg new com 1 12½ 12½ 12½ 1.000 11¾ Jan 13¼ Jan Detroit Gray Tron Foundry 1 378 378 378 378 378 378 378 378 378 578 100 10¾ Jan 12½ Jan Detroit Mich Btove Co common 1 12 11½ 12½ 3.100 10¾ Jan 12½ Jan Detroit Siteel Products 10 35¾ 358 36¾ 1.500 27 Jan 37½ Feb Devoe & Raynolds Class B 6 16 16 200 15½ Jan 16 Feb Dians Stores Corp com 500 7½ 7½ 2.500 6¼ Jan 7¾ Jan Distillers Co Ltd 4 4 4 4 4 4 4 4 4 |
| Cable Electric Products common50e Voting trust certificates50e | | 3 ³ / ₄ 3 ⁷ / ₈ 3 ⁷ / ₈ | 600 500 | 3% Jan 3% Jan | 4 Jan 4 Feb | Draper Corp • 74 34 74 34 76 125 71 ½ Feb 79 Jan Driver Harris Co 10 - - - 44 Jan 45 Jan Duke Power Co • - 104 104 25 101 Jan 104 Feb Dunlop Rubber Co Ltd - |
| Cables & Wireless— American dep rcts 5% pfd £1 Calamba Sugar Estate 1 1 California Electric Power 10 1 Callite Tungsten Corp 11 1 Camden Fire Insurance 5 5 Canada Bread Co Ltd 6 6 Canada Cement Co Ltd common 6 6 | 7½ 9½ 5¾ 538 | 7½ 7½ 9½ 9¾ 5¾ 5¾ | 200 1,500 3,500 | 65% Jan 9½ Jan 4 Jan | 7½ Feb 10 Jan 5¾ Feb | Am dep rets ord reg 21 Durham Hosiery class B common 1 6½ Jan 16½ Jan Duro Test Corp common 1 6¼ 6 6¼ 1.100 5¾ Jan 6⅙ Jan Duval Texas Sulphur 15% Jan E |
| G1/2% preference 20 Canadian Industrial Alcohol— Class A voting 6 Class B non voting 6 | | 143/8 145/8 | 200 | 13% Jan 12% Jan | 15½ Jan 15 Jan | East Gas & Fuel Assoc common • 3% 3% 3% 3% 2.300 3½ Jan 4¼ Jan 4½% prior preferred 100 64 64 64 325 63¼ Jan 67¼ Jan Eastern Malleable Iron 25 40 40 25 35½ Jan 40 Feb |
| Canadian Industries Ltd 7% preferred 100 Canadian Marconi 1 1 Capital City Products 6 1 Carey Baxter & Kennedy Inc 1 1 Carman & Co common 10 1 Carnation Co common 6 1 Carrictonsol Biscuit Co 1 1 Carter (J W) Co com 1 1 Casto Products common 6 1 Casto (A M) & Co 10 1 Catalin Corp of America 1 1 Cent Maine Power Co 3.50% preferred 100 Central Ohio Steel Products 1 1 Central Pow & Lt 4% pfd 100 10 Central As South West Utilities 50e | 48 181/4 81/8 165/6 | 2 ½ 25% 8 ½ 10¾ 47 48 116 116 18 ¼ 18% -8 ½ 9 43 ½ 43 ½ 16 ½ 17 95 95 ½ 19 ½ 20 -8 % 9 ¼ | 2,300 150 4,900 100 50 25 2,200 1,400 150 4,700 60 300 25,500 | 2½ Jan 38½ Jan 6% Jan 30 Jan 43½ Jan 115% Feb 17% Jan 10 Feb 7% Jan 14½ Jan 90 Jan 16% Jan 101 Jan 7% Jan | 3 Jan 40½ Jan 10½ Feb 32¾ Jan 49 Jan 116 Jan 20 Jan 10¼ Jan 9 Jan 43½ Feb 17½ Feb 95½ Feb 20 Feb 102 Jan 95½ Jan 9% Jan | Eastern States Corp. |
| Central & South West Utilities500 1 Cent States Elec 6% preferred100 7 % preferred100 Conv ptd opt div ser100 Conv ptd opt div ser 1929100 | 22½ 74 22¼ | 22 23½ 73 75 22½ 22½ 22¼ 23½ 3¾ 4 | 825 350 10 100 4,400 | 19 Jan 67 Jan 18 ³ 4 Jan 19 Jan 3 ³ 4 Feb | 23¾ Jan 79 Jan ,22½ Jan 23½ Feb 4½ Jan | Emisco Derrick & Equipment 5 - 934 934 100 83% Jan 934 Feb Equity Corp common 10e 2½ 2½ 23 15,600 2 Jan 234 Jan 83 convertible preferred 1 49½ 48½ 50¼ 550 48 Jan 53¼ Jan Equire Ine 1 11 11 12 1,100 9½ Jan 12 Feb Eureks Pipe Line common 10 - 28 28 550 28 Feb 30 Jan |
| Claresta Mig Common 10 Chamberlin Co of America 5 Charis Corp common 10 Cherry-Burrell common 8 Chesebrough Mig common 10 Chiesgo Rivet & Mach 4 Chief Consolidated Mining 15 Chief Consolidated Mining 15 Chief Consolidated Mining 16 Chief Consolidated Mining 16 Chief Consolidated Mining 16 Chief Consolidated Mining 16 Chief Consolidated Mining 10 Chief Consolidated Mining 10 Chief Consolidated Mining 10 Chief Consolidated Mining 10 Chief Controller Co 10 Clay Auto Stamping 5 City & Suburban Homes 10 Clark Controller Co 11 Clarostat Mig Co 11 Clarostat Mig Co 11 Clayton & Lambert Mig 14 Cleveland Electric Illuminating 16 Clinchfield Coal Corp 100 Club Alum Products Co 10 Cockshutt Plow Co common 10 Club Alum Products Co 10 Cockshutt Plow Co common 10 Colonial Airlines 11 Colonial Airlines 12 Colonial Mills Inc 7.50 Colorado Fuel & Iron warrants 15 Community Public Service 25 Community Water Service 15 Community Water Service 15 Compo Shoe Machinery— | 15 ³ / ₄ 1½ 1½ 170 166 18 ³ / ₆ 3 ³ / ₆ 15½ 42 3 ³ / ₄ 11 31 ³ / ₆ 6½ 3 ³ / ₄ 2 | 14 14 14 14 15 14 15 15 16 16 14 16 16 14 16 16 16 16 16 16 16 16 16 16 16 16 16 | 50 100 250 3,500 140 29,700 8650 700 890 200 700 12,600 3,100 200 1,375 75 100 200 1,800 4,800 12,100 3,700 31,200 31,200 31,200 2,500 2,500 2,500 3,500 3,500 3,500 3,650 3,500 3,650 3,500 3,650 3,500 4,800 4,800 12,100 3,700 3,700 3,700 3,700 3,700 3,700 3,700 3,700 3,100 2,700 3 | 19 Jan 12½ Jan 21 Jan | 22½ Jan 14 Feb 24 Jan 17½ Jan 15% Feb 1½ Jan 148 Jan 32% Feb 170 Feb 166 Feb 16 Feb 11¼ Jan 18½ Feb 3% Jan 35% Jan 35% Jan 15½ Feb 90 Feb 90 Feb 91 Feb 4½ Feb 93% Jan 13% Feb 4½ Feb 32 Feb 33¼ Feb 13¼ Feb 32 Feb 33¼ Feb 34¼ Jan 2½ Jan 2½ Jan | Fairchild Camera & Inst Co. I 9½ 9½ 9¾ 1.300 7¾ Jan 9¾ Feb Fairchild Engine & Airplane 1 3½ 3½ 3¾ 17.800 3¼ Jan 3¾ Feb Faistaff Brewing 1 20½ 20¾ 23½ 200 23 Jan 23½ Jan Fansteel Metallurgical 20½ 20¼ 22 3.100 18 Jan 22¾ Jan Fedders-Quigan Corp 1 12½ 12¾ 13¾ 33, 3.100 12½ Feb 14 Jan Fire Association (Phila) 10 61 61 64 120 5½ Jan 64 Feb First York Corp common 10c 2½ 2½ 8, 1200 2¾ Jan 2¾ Jan 4½ Jan 5½ div cum pfd 1 41½ 42 675 40 Jan 4¾ Jan Fishman (M H) Co 5½ to \$1 Stores 1 8 Jan 20 Jan Ford Motor Co Ltd— 1 6½ 5¾ 6½ 8 900 5¾ Feb 6½ Jan Ford Motor of Canada— 20½ 20¾ 20¾ 100 19½ Jan 20 Jan Ford Motor of Canada— 20¾ 20¾ 20¾ 100 19½ Jan 21 Jan Ford Motor of France— 20¾ 20¾ 20¾ 100 19½ Jan 21 Jan Ford Motor of France— 20¾ 20¾ 20¾ 100 19½ Jan 21 Jan Ford Motor of France— 20¾ 20¾ 20¾ 100 19½ Jan 21 Jan Ford Motor of France— 20¾ 20¾ 20¾ 100 19½ Jan 21 Jan Ford Motor of France— 20¾ 20¾ 20¾ 100 19½ Jan 21 Jan Ford Motor of France— 20¾ 20¾ 20¾ 100 19½ Jan 21 Jan Ford Motor of France— 20¾ 20¾ 20¾ 100 19½ Jan 31½ Peb Fort Pitt Brewing Co 1 9¼ 9¼ 9½ 600 9¼ Jan 31½ Peb Franklin Simon & Co Inc. 1 3¾ 31½ 50 26¼ Jan 31½ Peb Franklin Simon & Co Inc. 1 3¾ 13¾ 300 13¾ Feb 14½ Jan 4½ 20 For Motor of France— 12¼ 20½ 20½ 200 11 Jan 12½ Peb Franklin Stores 1 12¼ 12¼ 12½ 22½ 28½ 2400 11 Jan 12½ Peb Franklin Stores 1 12¼ 12¼ 12½ 25½ 2200 11 Jan 12½ Peb Franklin Stores 1 12¼ 12¼ 12½ 25½ 24¼ Jan 29 Feb Fuller (Geo A) Co 1 27½ 27½ 28½ 24¼ 450 24¾ Jan 29 Feb S3 conv stock |
| Vtc ext to 1956 Conn Gas & Coke Secur common | 80 ¼ | 10 10 ¹ / ₄ 1 ³ / ₄ 180 13 ¹ / ₄ 181 117 117 109 ¹ / ₂ 109 ¹ / ₂ 2 ³ / ₆ 3 33 ³ / ₄ 34 ¹ / ₄ 5 ³ / ₆ 6 10 ³ / ₆ 11 16 13 ³ / ₆ 19 ³ / ₆ 11 16 14 14 14 14 14 14 14 14 14 14 14 14 14 | 900 300 10 40 2,300 2,300 3,200 1,100 1,100 3,500 3,200 1,100 3,500 3,200 4,500 3,200 4,900 200 4,900 5,900 5,900 5,500 | 9½ Feb 1% Jan 1% Jan 177½ Jan 116 Jan 109 Jan 8% Jan 2¾ Jan 30¾ Jan 15¼ Jan 15¼ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1¾ Jan 1¾ Jan 1¾ Jan 1¾ Jan 1¾ Jan 1¾ Jan 1½ Jan 1¾ Jan 1½ Jan 2½ Jan 2 Jan 1¾ Jan 2 Jan 1½ Jan 10¼ Jan | 10½ Jan 2 Jan 2 Jan 183¼ Jan 110½ Jan 110½ Jan 9% Jan 85¼ Feb 11⅓ Feb 11⅓ Feb 11⅓ Feb 11⅓ Jan 15½ Feb 11⅙ Feb 12⅙ Feb 136⅙ Feb 14⅙ Feb | Garrett Corp common |
| Davenport Hosiery Mills. 2.8 Davidson Brothers Inc. Dayton Rubber Mfg class A conv. 3 Dejay Stores common. 60 For footnotes see page 965. | | 77% 8 | 600 | 33 Jan 7½ Jan 35 Jan 9 Jan | 37% Jan 8 Jan 38 Jan 10% Feb | Graham-Paige Motors \$5 conv pfd 25 15½ 15½ 17¼ 1,400 11½ Jan 17% Feb Grand Rapids Varnish 1 9½ 9½ 9% 200 8 Jan 9¾ Feb Gray 'Mfg Co 5 13 12% 13½ 2,500 10¾ Jan 13% Jan Great Atlantic & Factific Tea- 106 108 600 100 Jan 108 Feb Non-voting common stock 100 135 135 138 430 135 Feb 138 Feb |

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING FEBRUARY 14

| | | | | 2012110 | | | | | | | |
|---|--|---|-------------------------------|---|--|--|--|--|--------------------------------|--|---|
| STOCKS— New York Curb Exchange Par | Friday Last Sale Price | of Prices Low High | Sales for Week Shares | Range Since | High | STOCKS— New York Curb Exchange Par Line Material Co5 | Friday Last Sale Price | Low High | Sales for Week Shares | Range Since | High |
| Great Northern Paper 25 Grocery Stores Froducts common 25c Gulf States Utilities \$4.40 pfd 100 Gypsum Lime & Alabastine • • | 43 1/4 114 1/2 | 42¼ 43½ 14% 14% 113% 114½ | 900 100 20 | 39½ Jan 13 Jan 112% Feb | 44% Jan 15½ Jan 114½ Feb | Lipton (Thos J) Inc 6% preferred25 Lit Brothers common | 17½ 25½ | 17½ 18 25½ 26 10 11½ | 500 700 500 | 16 Jan 24 Jan 30 Jan 8½ Jan | 18 Feb 26½ Feb 32¾ Jan 11½ Feb |
| | I | i . | | | | Loblaw Groceterias class A Class B Class B Locke Steel Chain 5 Logansport Distilling Co 1 | 83/4 | 25 1/4 25 1/4 8 3/4 9 1/8 | 100 1,400 | 31 Jan 29 Jan 24½ Jan 7½ Jan | 31 Jan 29 Jan 26 Feb 9½ Jan |
| Hall Lamp Co | 34 | 11 \(\begin{array}{cccccccccccccccccccccccccccccccccccc | 800 500 300 30 | 9 Jan 7% Jan 30% Jan 64 Jan | 12¾ Feb 8½ Feb 34½ Feb 70¼ Feb | Lone Star Gas Corp common10 Longines-Wittnauer Watch Co1 Long Island Lighting Co Common ctfs of dep | 19 1/4 | x19¼ 19½ 11 11% 1 1½ | 3,500 2,100 12,900 | 16% Jan 10% Jan 1 Jan | 19% Jan 11½ Jan 1¼ Jan |
| Hartford Rayon voting trust ctfs1 Harvard Brewing Co1 Hat Corp of America B non-vot com1 Hazeltine Corp* | 33/4 | 4 1/4 5 3 3/4 4 8 3/8 8 5/8 | 2,700 1,000 300 | 4 Jan 3% Jan 7% Jan | 5 Feb 4½ Feb 8¾ Feb 17 Jan | 7% preferred A cife of dep | 78 13% | 86 86 79 ½ 13% 14% | 25 625 17,300 | 83 Jan 76 Jan 1134 Jan | 90 Jan 82½ Jan 14% Feb |
| Hearn Dept Stores common 5 Hecis Mining Co 250 Helena Rubinstein 6 | 121/4 | 15½ 16¼ 12 12¾ 12¾ 13½ 24 24 | 300 1,200 3,100 175 | 15 Jan 10 Jan 12% Jan 21% Jan | 123/8 Feb 131/2 Feb 25 Jan | Lynch Corp | | 19 1/8 19 3/4 | 300 | 111½ Jan 15% Jan | 113 Jan 19% Feb |
| Heller Co common 2 5 1/2 % preferred w w 100 | 13 106 | $\begin{array}{ccc} & 24 \\ & \overline{13} & \overline{13} \\ & 106 & 106 \end{array}$ | 200 40 | 15¼ Jan 11¾ Jan 105 Jan 83½ Jan | 16 Jan 13¾ Feb 107 Jan 83½ Jan | 4 | 1 | M | | | |
| 4% preferred w w 100 Henry Holt & Co common 1 Heyden Chemical common 1 Hoe (R) & Co class A 10 | 34 79 1/2 | 14¾ 15¾ 33¼ x35¼ 78¼ 79¾ | 3,200 3,100 950 | 8½ Jan 28 Jan 68 Jan | 15% Feb x35% Feb 81 Jan | Manati Sugar optional warrants Mangel Stores common Manischewitz (The B) Co Mapes Consolidated Mfg Co | 2% | 2 ³ / ₄ 3 20 ¹ / ₂ 20 ⁷ / ₈ | 1,000 800 | 2¾ Feb 18 Jan 52¼ Jan | 4½ Jan 20% Jan 55 Jan |
| Hos (R) & Co class A 10 Hollinger Consolidated G M 5 Holly Stores Inc. 1 Holophane Co common 6 Horder's Inc. 6 | 10 3/8 6 1/4 | 10 1/8 10 7/8 6 1/4 x6 3/8 x26 1/2 x26 1/2 | 2,600 200 200 | 9% Jan 5% J an 23 Jan | 10 % Feb 6% Feb 27½ Jan | Marconi Internat Marine Communication Co Lt. 21 Marion Power Shovel | | 934 101/2 | 4,000 | 4½ Jan 8% Jan | 4% Jan 10½ Feb |
| Hormel (Geo A) & Co common Horn & Hardart Baking Co Horn & Hardart common 6% preferred 100 | 41 % | 38½ 39¾ 180 181 41¾ 41½ | 80 20 350 | 37 Jan 180 Feb 40 Jan 114 Jan | 39¾ Feb 181 Feb 43 Feb 115¾ Jan | Mass Utilities Association v t c | 2 19% 19% | $\begin{array}{cccc} 2 & 2\frac{1}{9} \\ 19\frac{1}{4} & 19\frac{1}{2} \\ 19\frac{5}{8} & 21\frac{3}{8} \\ 44 & 44 \end{array}$ | 2,100 400 2,700 100 | 1¾ Jan 17 Jan 13¼ Jan 39½ Jan | 21/2 Feb 191/2 Feb 211/2 Feb 45 Feb |
| Hubbell (Harvey) Inc | 31 601/4 3134 | 31 31 60 61 31½ 32¼ | 100 1,900 4,200 | 29 Jan 58¼ Jan 25 Jan | 31 Jan 61 Feb 321/4 Feb | Memphis Natural Gas common | 10½ 31 6% | 10½ 115% 30 31 65% 6% | 1,800 1,000 1,300 | 9% Jan 29% Jan 5½ Jan | 11% Feb 33¼ Jan 6% Feb |
| Hurd Lock & Mfg Co | 26 ½ 12 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 100 3,500 175 550 | 7¾ Jan 20 Jan 45 Jan 10¼ Jan | 9¼ Feb 26½ Feb 47½ Feb 13 Feb | Menasco Míg Co | 31/8 | 3 3% 18 18% 5% 5% | 8,000 800 | 2% Jan 15% Jan 6 Jan 110 Jan | 3% Jan 18% Feb 7 Jan 110½ Jan |
| Huyler's common 1 1st preferred 11 Hydro-Electric Securities 9 Hygrade Food Products 5 | 978 378 | $ 9\frac{7}{8} $ $ 10\frac{1}{4} $ $ 50 $ $ 51 $ $ 3\frac{3}{4} $ $ 3\frac{7}{8} $ $ 40\frac{3}{4} $ $ 41 $ | 3,000 150 500 200 | 7% Jan 45 Jan 3½ Jan 40 Jan | 10¼ Feb 51½ Feb 3% Feb 49½ Jan | Messabi Iron Co | 55/8 | 50 50 | $\bar{2}\bar{0}$ | 5 1/6 Jan 5 1/2 Jan 49 Jan 5 5/8 Jan | 6% Jan 6¼ Jan 50 Jan 6½ Jan |
| | 1 | ſ | | | | Michigan Bumper Corp | 2 ³ / ₄ x11 13 ¹ / ₄ | 61/4 61/2 25/8 27/8 x11 121/2 121/4 141/8 | 300 4,700 6,700 4,800 | 9 Jan 2½ Jan 10½ Jan 11¼ Jan | 10½ Feb 2% Jan 12½ Feb 14% Feb |
| Illinois Power Co common 5% conv preferred Dividend arrear ctfs Illinosi Zinc Co common | 2978 1718 20 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 2,600 700 3,600 | 27¾ Jan 57¼ Jan 16% Jan | 31 Feb 64 Jan 1834 Jan | Middle States Petroleum class A v t c.1 Middle West Corp common | 35/8 23 | 35% 334 223% 233% | , | 16¾ Jan 3½ Jan 18¾ Jan | 19% Jan 4% Jan 23% Jan |
| Imperial Chemical Industries— Am dep rcts regis— Imperial Oil (Can) coupon. • | | 19 1/4 20 3/4 6 6 13 1/2 14 1/8 | 3,050 500 1,300 | 17 Jan 6 Feb 11½ Jan | 20¾ Feb 6½ Jan 14½ Feb | Midland Steel Products— | 9 | $8\frac{3}{8}$ 9 $29\frac{1}{2}$ $29\frac{1}{2}$ $31\frac{1}{2}$ 32 | 350 50 775 | 71/8 Jan 273/4 Jan 29 Jan | 9 Feb 29½ Feb 32 Feb |
| Imperial Tobacco of Canada 5 Imperial Tobacco of Great Britain & | 133 ₄ | 137 ₈ 14 133 ₄ 133 ₄ | 400 100 | 115% Jan 12% Jan 201/2 Feb | 14 Feb 14 Feb 21% Jan | Midvale Co common | 4 1/4 3 1/8 | 13 13 ½ 1634 1634 | 1,700 | 3 1/8 Jan 12 1/2 Jan 16 1/2 Feb | 43% Feb 13½ Feb 17¼ Jan 3¼ Feb |
| Ireland £1 Indianapolis Pow & Lt 4% pfd. 100 Indiana Service 6% proferred 100 7% preferred 100 Insurance Co of North America 10 | 108 971 ₂ | 107½ 108 | 100 850 | 105% Jan 94 Jan 106 Jan 93 Jan | 108 Jan 98 Jan 109½ Jan 100 Jan | Mid-West Refineries | 9 38 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 2,800 3,000 25 900 | 3 Jan 8½ Jan 36 Jan 8¾ Jan | 9% Feb 38 Feb 10 Jan |
| International Cigar Machine• International Hydro-Electric— Preferred \$3.50 series50 | 6512 | 19 ⁷ 8 20 ¹ 4 65 67 ¹ 2 | 1,400 1,600 | 19½ Feb 58½ Jan | 21 Jan 67½ Feb | Missouri Public Service common Molybdenum Corp1 | 101/2 | 101/2 11 | 2,000 | 105 Jan 28 Jan 9 Jan | 105 Jan 28½ Jan 11 Feb 5% Feb |
| International Metal Industries A | 28 15 ¼ | 28 28 15 1/8 15 1/2 15 18 15 1/2 15 15 18 | 200 6,800 500 500 | 28 Feb 13½ Jan 13½ Jan 12% Jan | 29 Jan 15½ Feb 15½ Feb 15¼ Jan | Monogram Pictures common 1 Monroe Loan Society A 5 Montana Dakota Utilities 5 Montgomery Ward A 6 | 5 1/8 13 1/4 186 | 5 1/8 5 3/8 3 1/4 3 3/8 13 1/4 13 3/8 186 188 | 4,300 800 1,100 440 | 4½ Jan 3 Jan 12½ Jan 186 Feb 17% Feb | 3% Jan 15½ Jan 189 Jan 19½ Feb |
| International Safety Razor B | 334 25 la | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 600 600 100 800 | 3¾ Feb 11¼ Jan 23 Feb 1¼ Jan | 5 1/8 Jan 12 5/8 Jan 30 Jan 1 1/2 Jan | Montreal Light Heat & Power | 19 ¹ / ₄ 37 5 | 19 19½ 37 37 5 5% | 450 125 2,500 1,900 | 37 Feb 5 Jan 21/8 Jan | 39 Jan 5½ Jan 2% Jan |
| Iron Fireman Mfg voting trust ctfs_* Irving Air Chute1 Italian Superpower A* | $\frac{6^{7}8}{1^{1}2}$ | $ \begin{array}{cccc} 21^{1}_{2} & 22^{3}_{8} \\ 6^{7}_{8} & 7 \\ 1^{1}_{2} & 1^{1}_{2} \end{array} $ | 350 1,400 1,000 | 19½ Jan 5¾ Jan 1% Jan | 22% Feb 7% Feb 1% Jan | Mountain City Copper common50 Mountain Producers | $ \begin{array}{c} 2 \frac{1}{4} \\ 9 \\ 32 \\ 138 \frac{3}{4} \end{array} $ | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 2,100 600 70 200 | 8½ Jan 30 Jan 134 Feb 21% Jan | 9½ Feb 32¼ Feb 138¾ Feb |
| | | J | | | | Murray Ohlo Mfg Co | 22 1/4 | 21 221/4 | 3,750 | 16½ Jan 11½ Jan | 24 Feb 22 ¼ Feb 12 ¼ Jan |
| Jeannette Glass Co common 1 Jefferson Lake Sulphur Co 1 Jim Brown Stores common 1 Class A preferred • | $\frac{19^{3}8}{6^{3}4}$ | $\begin{array}{ccc} 19^{3}_{8} & 20 \\ 6^{5}_{8} & 7 \\ 5^{5}_{8} & 6^{3}_{8} \\ 15 & 16^{3}_{4} \end{array}$ | 1,600 $1,200$ $2,400$ $2,400$ | 17 Jan 6% Jan 5½ Jan 14% Jan | 20½ Jan 7½ Jan 6¾ Jan 18 Jan | | | N | | | * |
| Julian & Kokenge Co* | 2534 | 25 25 ³ 4 | 75 | 24½ Jan | 26 Jan | Nachman Corp new commone Namm's Inc common1 National Bellas Hess common1 National Breweries common1 | 15 1/4 6 3/8 4 1/8 | $\begin{array}{cccc} 15 & 15\frac{1}{2} \\ 6\frac{1}{8} & 6\frac{7}{8} \\ 4 & 4\frac{1}{4} \\ 44 & 44\frac{3}{4} \end{array}$ | 2,000 500 11,000 70 | 11½ Jan 5% Jan 3¾ Jan 42 Jan | 15½ Jan 7 Feb 4¼ Feb 45 Jan |
| Kaiser-Frazer Corp1 Kansas Gas & Elec 7% pfd100 | 9 | 9 934 | 27,700 | 6 ³ 4 Jan 125½ Feb | 9 ³ / ₄ Feb 125 ¹ / ₂ Feb | 7% preferred28 National Fuel Gas1 National Mallinson Fabrics1 | 141/2 | $ \begin{array}{ccccccccccccccccccccccccccccccccc$ | 3,900 700 | 14 Jan 121/8 Jan | 15 1/8 Jan 14 1/2 Feb 18 Jan |
| Kawneer Co * Kennedy's Inc .5 Key Co common * Kidde (Walter) & Co .5 | 8 ¹ 4 13 ³ 4 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 100 200 650 1,100 | 24 Jan 19½ Jan 6½ Feb 11 Jan | 26½ Jan 26 Jan 9 Feb 14% Feb | National Mfg & Stores common: 1 National Pressure Cooker com 2 National Rubber Machinery 6 National Steel Car Ltd. | $\frac{37}{24}$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 1,000 1,400 100 | 17 Jan 36 Feb 11 ⁵ 8 Jan 24 Feb 10 ⁷ 8 Jan | 18 Jan 39¾ Jan 14 Feb 24 Feb 145% Jan |
| Kimberly-Clark Corp— 4½% preferred — 100 Kings Co Lighting 7% pfd B 100 5% preferred D 100 | 8112 | 81 ¹ ₂ 82 65 65 | 40 20 | 109 Jan 73½ Jan 61 Jan | 109¾ Jan 85 Jan 69 Jan | National Transit | $\frac{14\frac{1}{2}}{4\frac{1}{2}}$ | 14 ¹ / ₄ 14 ⁵ / ₈ 1 ⁷ / ₈ 2 ¹ / ₈ 4 ¹ / ₈ 4 ³ / ₄ 12 13 | 3,100 900 2,000 | 134 Jan 4 Jan 1014 Jan | 2 1/8 Feb 5 1/4 Jan 13 Feb |
| King Seeley Corp | $17\frac{1}{4}$ $5\frac{3}{4}$ $10\frac{1}{4}$ | $\begin{array}{cccc} 16 & 17 \frac{1}{2} \\ 5 \frac{1}{4} & 6 \\ 10 \frac{1}{4} & 11 \frac{1}{2} \end{array}$ | 3,300 7.600 5,300 | 13 ³ 4 Jan 4 ¹ /4 Jan 7 ³ /8 Jan | 17½ Feb 6 Feb 12¼ Feb | Nelson (Herman) Corp | 13 | 12 13 13 14 1/8 10 10 | 200 200 75 | 13 Feb 91/8 Jan 81/4 Jan | 16½ Jan 10% Jan 9½ Jan |
| Klein (D Emil) Co common* Kleinert (I B) Rubber Co10 Knott Corp common1 | 1 ¼ 934 | 1 1/6 1 1/2 | 5,900 300 | 1¼ Jan 24 Jan 17¼ Jan 20% Feb | 1 16 Feb 25 1/2 Feb 19 1/2 Feb 23 Jan | New England Power Associates | $\frac{91}{17}\frac{1}{2}$ | 91 9 $\frac{2}{3}$ 4 1 $\frac{1}{16}$ 1 1 $\frac{1}{2}$ 8 | 775 170 | 88 Jan 28¼ Jan 116 Feb 7½ Feb | 94 Jan 31¾ Jan 120½ Jan 8½ Jan |
| Kobacker Stores1 Krueger Brewing Co1 | 9.34 | 9 ³ 4 10 ¹ / ₄ 16 ³ / ₈ 16 ³ / ₄ | 1,500 400 | 9 Jan 16¼ Jan | 10½ Jan 18 Jan | New Haven Clock & Watch Co | 64 1/8 5 1/8 | 15 1/8 15 1/4 63 65 3/4 4 5/8 5 1/2 | 100 2,100 8,700 | 14 Jan 63 Feb 4 Jan | 15¾ Jan 67% Jan 5½ Feb |
| Laclede-Christy Clay Prod5 Lake Shore Mines Ltd1 | | 14 14 ¼ x13 % 15 % | 300 4,000 | 13¼ Jan 12% Jan | 14¾ Feb 15½ Feb | New Mexico & Arizona Land | 93/8 | 2 1/8 2 1/8 9 3/8 9 1/2 | 700 500 | 2 Jan 82 Jan 8½ Jan | 2% Jan 82 Jan 10 Jan |
| Lakey Foundry & Machine 1 Lamson Corp of Delaware 5 Lane Wells Co common 1 Langerdorf United Bakeries class A 6 | 7½ 8¼ 16 | 7½ 8 8¼ 8¾ 16 16½ | 6,000 700 1,900 | 5% Jan 6% Jan 15% Jan 34 Jan | 8 Feb 9 Feb 16½ Feb 34 Jan | N Y City Omnibus warrants | 21/4 | 21/8 21/2 | 275 | 2 Jan 35 Jan 20 Jan | 5 Feb 47½ Jan 21½ Jan |
| Class B | | x15½ 16 | 250 400 | 26 Jan 15½ Jan 7 Jan | 30 Jan 16 Feb 7 Jan | N Y Shipbuilding Corp— Founders shares———————————————————————————————————— | 61 97/8 | 12½ 13½ 56 61 9¾ 10¼ | 310 21,300 | 10½ Jan 105¼ Jan 51 Jan 9¼ Jan | 13½ Feb 105½ Feb 61 Feb 10% Jan |
| Prior preferred | == , | $ \begin{array}{cccc} 10\frac{1}{2} & 10\frac{1}{2} \\ -\frac{1}{1}\frac{1}{4} & -\frac{1}{1}\frac{1}{2} \\ 26 & 26 \end{array} $ | 300 2,200 200 | 10½ Jan 44 Jan 1¼ Jan 23½ Jan | 12 Jan 44% Jan 1½ Jan 29 Jan | Niagara Hudson Power common 1 5% 1st preferred 100 5% 2d preferred 100 Class B optional warrants | 9 % 117 ½ | 9% 10% 117½ 118½ 114½ 115 1% 1¼ | 650 70 2,100 | 115 Jan 111 Jan 1 Jan | 124 Jan 117½ Jan 1¼ Jan |
| For footnotes see page 965. | | | | | | | - | | | 1 | and the second second second |

NEW YORK CURB EXCHANGE

| 77 | | | | | RAN | GE FOR WEEK | ENDING FEBRUARY 14 | | | | W a | |
|--|--|--|--|--|---|---|---|---|---|--|---|--|
| | STOCKS— New York Curb Exchange | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Range Since | January 1 High | STOCKS— New York Curb Exchange | Friday Last Sale Price | | Sales for Week Shares | Range Since J | January 1 High |
| Mellowin and a section of the formal conditions and the section of | Niagara Share Corp class B com 5. Niles-Bemein-Fond 5. Niles-Bemein-Fond 5. Niles-Bemein-Fond 5. Niles-Bemein-Fond 5. Niles-Bemein-Fond 5. Norma Electric 5. North Amer Light & Power common 1. Se preferred 5. North American Rayon class A 5. North American | 13 ¹ 2 18 ³ 4 10 ¹ 2 174 | 978 1014 1318 1378 | 1,000 4,500 2,100 3,600 16,400 275 300 | 9½ Jan 11% Jan 10½ Jan 134 Jan 18 Jan 734 Jan 166 Jan 37½ Feb | 10¼ Feb 13% Feb 11½ Jan 2 Jan 20½ Jan 11½ Feb 176 Feb 40½ Jan | Rome Cable Corp common | 29 15 ¹ ₄ | 2034 3012 1514 1534 478 518 734 818 2358 2458 | 2,300 1,100 600 1,200 1,100 100 800 600 | 25 Jan 14 Jan 4½ Jan 6½ Jan 19¾ Jan 15% Jan 10 Jan 6% Jan 6 Jan | 30 ½ Feb 15¾ Feb 5¼ Jan 8⅓ Feb 24% Feb 12¼ Feb 6¾ Feb 7% Jan |
| | Class B common | 718 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 200 200 3,900 | 36 Jan 3½ Jan 1158 Jan 6½ Jan | 40 Feb 534 Jan 13 Jan 736 Jan Jan | Ryerson & Haynes common1 | 5 ¹ 8 | 47 ₈ 51 ₂ | 1,200 | 3 1/8 Jan | 5½ Feb |
| | Northern Indiana Pub Serv 5% pfd.100 Northern Natural Gas20 Northern States Power class A35 Northrop Aircraft Inc1 Novadel-Agene Corp | 8 ³ / ₄ 31 ³ / ₄ | 108 ¼ 108 ¼ 56 ¼ x57 ½ 43 46 ¾ 75 8 8 ¾ 31 ½ 31 ¾ | 50 900 6,800 3,500 300 | 108¼ Feb 55½ Jan 37 Jan 7 Feb 30½ Jan | 110 Jan 58 Jan 4634 Feb 834 Feb 3134 Feb | St. Lawrence Corp Ltd. • Class A \$2 conv pref. 50 St. Regis Paper common 5 Salt Dome Oil Co 1 Samson United Corp common 1 Savoy Oil Co 5 Sayre & Fisher Brick Co 1 | 13 1/8 41 10 1/4 77/8 5 1/2 | 12½ 13³4 39% 43 10½ 10³4 7% 8½ 5¼ 5¾ 2⅓ 2⅓ 5½ 6 | 27,500 10,775 13,800 8,600 1,700 600 1,500 | 8% Jan 33 ³ 4 Jan 8¾ Jan 6½ Jan 3½ Jan 1% Jan 4½ Jan | 13 ³ 4 Feb 43 Feb 10 ³ 4 Feb 9 ¹ / ₈ Feb 5 ³ / ₈ Feb 2 ¹ / ₄ Jan 6 ¹ / ₈ Feb |
| , | Ogden Corp common 50c Ohio Brass Co class B common 6 Ohio Power 4½ B preferred 100 Oklahoma Natural Gas new com 15 Old Poindexter Distillery 1 | 2½ 35 | 2½ 234 35 35½ 35¼ 35¼ 8⅓ 8³4 | 1,300 250 200 1,500 | 2½ Jan 31 Jan 112 Jan 35 Jan 6¼ Jan | 2¾ Jan 36 Feb 115 Jan 37½ Jan 8¾ Feb | Schiff Co common Schulte (D A) Inc common 1 | 5½ 35½ | 32 \(\) 32 \(\) 4 5 \(\) 8 5 \(\) 8 34 \(\) 8 35 \(\) 8 13 \(\) 4 13 \(\) 8 4 \(\) 4 \(\) 1 \(\) 8 21 \(\) 8 3 \(\) 8 4 \(\) 4 | 200 24,700 1,200 1,400 1,200 100 24,100 | 29¾ Jan 5⅓ Feb 33 Jan 11¼ Jan 3⅓ Jan 19½ Jan 3 Jan | 32 ¼ Feb 6¼ Jan 37½ Jan 13 % Feb 4¼ Jan 21 ¼ Feb 4¼ Jan |
| | Oliver United Filters B | = 1 | 1278 1278 1238 1238 15½ 16 | 100 600 500 | 12 Jan 12% Jan 10% Jan 14% Jan | 12½ Jan 13 Jan 12½ Feb 16 Feb | Selby Shoe Co | 3 20 ³ 4 11 ¹ / ₂ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 50 9,500 6,900 50 50 1,600 1,000 | 20¾ Jan 2¾ Jan 15¾ Jan 82½ Jan 88 Jan 11⅓ Jan 3½ Jan 1½ Jan | 24 Feb 3 ³ 8 Feb 21 ¹ 4 Feb 87 Feb 89 Feb 13 ⁵ 8 Jan 4 ¹ / ₂ Feb 2 Feb |
| | Pacific Can Co common • Pacific Gas & Elec 6% 1st pfd 25 5½% 1st preferred 25 Pacific Lighting \$\$ preferred • Pacific Power & Light 7% pfd 100 Pacific Public Service • \$1.30 1st preferred • | 11½ 41⅓ 38⅓ | 11½ 12½ 40¾ 41⅓ 37¾ 38¾ 113 113⅓ | 1,200 1,500 800 | 11½ Jan 39⅓ Jan 35¾ Jan 104¼ Jan 113 Jan 13½ Feb | 12½ Feb 41½ Feb 38¾ Feb 105 Jan x114¼ Jan 13½ Feb | Serrick Corp class B | 12 4 ³ 8 22 ³ 4 13 ³ 4 153 ¹ / ₂ | 12 12 414 434 2234 2338 1334 14 1534 157 108½ 10938 | 2,900 500 600 500 20 | 8¾ Jan 12¾ Jan 4 Jan 22½ Jan 9% Jan 141 Jan 108 Jan | 12½ Jan 13½ Jan 4½ Feb 24 Jan 14 Feb 157 Feb 110½ Jan |
| | Page-Hersey Tubes common | 258 111/4 50 1758 | 23/8 27/8 105/8 117/8 12 12 48 521/2 175/8 181/2 641/2 69 | 47,700 13,300 50 1,750 1,000 380 | 2 Jan 10% Jan 11 Jan 36½ Jan 15 Jan 59¾ Jan | 336 Jan 1234 Jan 12 Feb 5242 Feb 1842 Feb 69 Feb | Sherwin-Williams of Canada Sick's Breweries Ltd Silex Co common Simmons-Boardman Publications \$3 convertible preferred Simplicity Pattern common 15 Singer Manufacturing Co | 16½ 75/8 308 | 71/4 75/8 305 309 | 1,250 1,900 110 | 14¼ Jan 39 Jan 6% Jan 290 Jan | 17 Feb 39½ Jan 7¾ Jan 312 Jan |
| | Peninsular Telephone common | 678 10 538 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 4,300 220 800 100 100 | 47 Jan 26 ³ 4 Feb 5 ³ 4 Jan 8 ⁵ 8 Jan 3 ¹ 4 Jan 112 ¹ 8 Jan 4 ⁷ 8 Jan | 51½ Jan 28½ Jan 7 Feb 1038 Jan 4½ Feb 113% Feb 534 Jan | Singer Manufacturing Co Ltd— | 1378 734 3 | 137/8 147/8 73/4 81/2 3 31/8 | 3,400 1,000 2,900 | 5 % Jan | 5¾ Jan |
| | Penn Water & Power Co. 1 Pep Boys (The) 1 Pep Beys (The) 20 Perfect Circle Co. • Pharis Tire & Rubber com 50c Philadelphia Co common • Phillips Packing Co. • | 1058 | 67½ 68³a 7³4 8¼ 48 49¾ 53½ 55¼ 10⅓ 11 12³4 13¼ | 350 500 400 200 9,800 600 | 64 Jan 7% Jan 41% Jan 39% Jan 834 Jan 10% Jan 19 Jan | 69 Jan 9 1/6 Jan 50 3/4 Feb 55 1/4 Feb 11 Feb 13 1/4 Feb 21 1/6 Feb | Soss Manufacturing common | 858 3212 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 2,900 400 1,500 80 | 6¼ Jan 5% Jan 31% Jan 33 Feb 41 Jan 31% Jan | 9 Feb 7 Jan 33% Feb 35½ Feb 43 Feb 32% Feb |
| | Pierce Governor common • Pinchin Johnson Ltd Am Shs • Pioneer Gold Mines Ltd 1 Piper Aircraft Corp com 1 Pitney-Bowes Inc. 2 Pitts Bess & L E RR 50 Pittsburgh & Lake Erie 50 | 538 1378 | 20 20 ½ | 9,000 9,000 900 4,200 | 14½ Jan 3½ Jan 5¼ Feb 10¾ Jan 53 Jan | 21 Jan 3 % Feb 6 % Jan x14 Feb 61 Feb | 6% preferrd B 25 5½% preferred series C 25 Southern New England Telephone 100 Southern Pipe Line 10 Southland Royalty Co 5 Spencer Shoe Corp • Stahl-Meyer Inc • Standard Brewing Co 2.78 | 7½ 18 8⅓ -2¼ | 31 31 ¹ ₂ 71 ¹ ₂ 17 1 ¹ ₂ 17 18 8 8 1 ¹ ₂ 2 1/ ₈ 2 3/ ₈ | 700 200 2,000 1,300 700 | 30 % Jan 143 Jan 7 Jan 16½ Jan 7¼ Jan 7½ Jan 2% Jan | 3134 Feb 1471/2 Feb 75% Feb 18 Feb 81/2 Feb 9 Jan 23/4 Jan |
| | Pittsburgh Metallurgical common 5 Pleasant Valley Wine Co 1 Pneumatic Scale common 10 Polaris Mining Co 25c Powdrell & Alexander common 2.50 Power Corp of Canada common * 6% 1st preferred 100 | 6 1/4 6 1/8 18 1/2 | 1058 1114 614 614 534 618 17 19 | 1,150 200 3,100 5,700 | 8½ Jan 6¼ Feb | 11% Feb 7% Jan | Standard Cap & Seal common | 23½ 19¼ 13¼ 31 3 ⁷ 8 | 23¼ 24¼ 35 35½ 4½ 4¼ 19¼ 19¼ 13¼ 13¾ 30% 31 35% 4 3½ 3³4 | 1,700 100 500 50 1,500 1,100 12,600 200 | 19 ¼ Jan 32 ¾ Jan 3 ¾ Jan 19 Jan 10 Jan 27 ¾ Jan 3 Jan 3 Jan | 25 1/4 Jan 36 Feb 43/5 Jan 20 1/4 Jan 13 3/4 Feb 31 Feb 4 Feb 3 3/4 Feb |
| | Pratt & Lambert Co | 11½ 11½ 134 | $\begin{array}{ccccc} 47 & 47 \\ 11\% & 11\% \\ \hline 113\% & 121\% \\ 158 & 178 \\ 161\% & 161\% \\ \hline \end{array}$ | 50 12,000 1,200 7,200 500 | 43½ Jan 1½ Jan 1½ Jan 15 Jan 16¼ Jan 8¾ Jan | 47 Jan 1% Jan 12¼ Feb 2 Jan 17¾ Jan 8¾ Jan | Preferred | 123 8 ⁷ 8 | 123 124 12 12 ¹ 8 | 110 1,200 5,800 | 110 Jan 10 Jan 3% Jan 634 Jan 7534 Jan 22 Jan 2714 Jan | 124 Jan 1256 Feb 458 Feb 912 Feb 771/2 Feb 271/2 Feb 29 Jan |
| | Public Service of Colorado— 6% 1st preferred 100 7% 1st preferred 100 Puget Sound Power & Light— * * \$5 prior preferred * Puget Sound Pulp & Timber * Pyle-National Co common 5 | | 108 1/4 108 1/4 114 1/8 114 1/8 109 275/8 29 1/4 14 3/4 | 30 10 75 700 575 | 108 1/8 Jan 114 1/8 Feb 108 Feb 25 1/2 Jan 13 1/4 Jan | 109 Jan 116 Jan 110 ¼ Jan 29 ¼ Feb 14 ¾ Feb | Sterling Brewers Inc. 1 Sterling Engine Co | 47 ₈ 12½ 15 ⁷ 8 2¼ | 734 734 478 538 1134 121/2 151/4 1578 21/4 238 16 16 29 311/2 | 100 2,900 3,300 175 300 100 1,550 | 6% Jan 3¼ Jan 11 Jan 15 Jan 1¾ Jan 15 Jan 25¼ Jan | 734 Feb 538 Feb 13 Jan 1714 Jan 238 Jan 16 Feb 3158 Feb |
| | Quaker Oats common | 111/2 | 11½ 11½ 2 93½ 94 167 168 | 560 40 | 10½ Jan 90½ Jan 161 Jan | 11½ Feb 96 Jan 170 Feb | Sunbeam Corp | 33 39 19¹8 37⁄8 | 32 33 38 14 40 1/2 19 1/8 20 1/4 3 3/4 4 | 700 250 1,150 400 | 29½ Jan 31¼ Jan 18 Jan 3½ Jan 13 Feb | 33 Feb 40½ Feb 20% Jan 43% Jan 1334 Feb |
| | Quebec Power Co | | ? | | 18% Feb | 18% Feb | Taggart Corp common1 Tampa Electric Co common | 85/8 33.1/4 | 8½ 9½ 33¼ 34¼ | 1,200 1,100 | 8% Jan 31% Jan | 9 % Feb 34 % Feb |
| · · · · · · · · · · · · · · · · · · · | Radio-Keith-Orpheum option warrants_Raliway & Light Securities Voting common | 47/8 19 | 4 ³ 4 5 ¹ / ₆ 19 19 ¹ / ₂ 30 30 35 ¹ / ₄ 36 51 53 ¹ / ₂ 11 ¹ / ₂ 12 ³ / ₄ | 12,000 750 225 500 520 28,300 | 3% Jan 17½ Jan 1½ Jan 28% Jan 35¼ Jan 51 Feb 11 Jan | 5¼ Jan 19½ Feb 2- Feb 30 Feb 38¼ Jan 55 Jan 13% Jan | Technicolor Inc common | 18 1/4 121 9 1/2 19 20 7/8 | 1734 19 120 121 9½ 9½ 1438 20³4 20³6 20⅙ 15¼ 16 6½ 6³4 | 2,800 90 400 57,100 800 300 700 | 14% Jan 117 Jan 9 Jan 12¼ Jan 33 Jan 19% Jan 14 Jan 6% Jan 59 Jan | 19¼ Feb 121 Jan 10¼ Jan 20¾ Feb 36½ Jan 22% Jan 17½ Jan 7 Jan 63¼ Jan |
| A comment of the same of the s | Reed Roller Bit Co Reliance Electric & Engineering 5 Rice Stix Dry Goods 8 Richfield Oil Corp warrants Richmond Radlator 1 Ric Grande Valley Gas Co- (Texas Corp) vtc 1 Rochester Gås & Eiec 4% pfd F 100 | 65% 23% | 22½ 22¾ 19¾ 20¾ 30½ 30½ 16 ¼ 6¾ 2¼ 2¾ 2¾ | 400 1,425 400 26,100 4,700 5,500 | 21½ Jan 16 Jan 28% Jan ½ Feb 5% Jan 1% Jan | 23¾ Jan 20¾ Feb 32¾ Jan 5% Jan 6% Feb | Tobacco Security Trust Co Ltd— Amer dep rcts ord regis. Amer dep rcts def reg. Todd Shipyards Corp. Toledo Edison 6% preferred. 100 7% preferred. 100 Tonopah Mining of Nevada. 1 Trans Lux Corp | 17/8 99 1/2 106 1/8 111 3/4 4 1/8 | 134 178 9814 9912 106 10618 11112 11134 156 134 4 414 | 290 60 140 1,200 2,600 | 11¾ Jan 1¾ Jan 96½ Jan 105½ Jan 110¼ Jan 15% Jan 3% Jan | 12¼ Jan 2½ Jan 103 Jan 107 Feb 112 Feb 1% Jan 4¼ Jan |
| Transfer of Paragraph Control | Am dep rets for ord reg £1 For footnotes see page 965. | | 105¾ x105¾ 26 27½ | | 105¼ Jan 25¼ Jan | 106% Jan 28½ Feb | Tri-Continental warrants | 25/8 | 25/6 3 301/4 321/2 63/6 7 121/6 121/6 | 8,800 50 1,100 100 | 2½ Jan 30¼ Jan 5¼ Jan 10% Jan | 3 % Jan 32 ½ Feb 7 % Jan 12 % Feb |
| 1 - | | | | | | | 4 | · · · · · · · · · · · · · · · · · · · | | | | |

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING FEBRUARY 14

| | | U | | | |
|--|--|--|--|---|--|
| STOCKS— New York Curb Exchange | Friday Last Sale Price | | Sales for Week Shares | Range Since | |
| Udylite Corp | 10 % 10 5% 11 5 5% 13 40 34 45 74 26 34 112 | Low High 13% 14 31% 31% 10% 111% 93% 95% 63% 65% 61 61 61 61 61 61 40 403% 15% 16% 95 95 110 118 | 1,800 1,100 100 130 7,000 9,300 150 1,300 | Low 11½, Jan 3½ Feb 8½ Jan 9 Jan 6½ Jan 56½ Jan 55½ Feb 28½ Jan 40 Feb 143¼ Jan 24½ Jan 95 Feb 101 Jan | High 14 Feb 3½ Feb 11½ Feb 9¾ Jan 6¾ Feb 61 Feb 7¾ Jan 28½ Jan 1¾ Jan 11½ Jan 17½ Jan 17½ Jan 17½ Feb 100 Jan 118 Feb |
| United Molasses Co Ltd— Amer dep rets ord regis | 25/8 68 14 1/4 22 1/4 | 290½ 290½ 290½ 25% 27% 12½ 12½ 6734 6934 4534 14¾ 14% 22 23 | 10 2,500 50 1,075 10 1,500 | 290 Jan 1 ³ 4 Jan 10 Jan 67 ¹ 4 Feb 45 ³ 4 Feb 11 ¹ / ₂ Jan | 291 Jan 3½ Feb 12½ Feb 71 Jan 47 Jan 14% Feb |
| U S Graphite common | 3 ¼ 88 ½ 18 | 3 ¹ / ₄ 3 ³ / ₈ 87 ¹ / ₂ 88 ¹ / ₂ 18 18 ³ / ₄ 4 ¹ / ₄ 5 | 2,500 125 | 20½ Jan 15½ Jan 2¾ Jan *82 Jan 14½ Jan 3½ Jan | 17½ Feb 3¾ Feb 88½ Feb 18¾ Feb 5 Feb |
| United Stores common | 27 4½ 22 | 3½ 3½ 26½ 27 4½ 4¾ 21¾ 22¾ | 1,500 200 3,500 1,500 | 2% Jan 23 Jan 24 Jan 4% Jan 21% Jan | 3½ Feb 23 Jan 27½ Feb 4¾ Jan 22¾ Jan |
| Valspar Corp common 1 \$4 convertible preferred 5 Venezuelan Petroleum 1 Venezuela Syndicate Inc 200 Vogt Manufacturing • | 12¼ 118 | 11¼ 12¼ 114 118½ 6 6⅓ 2½ 25% 14 14 | 150 1,300 | 9% Jan 105 Jan 5% Jan 2½ Jan 12 Jan | 12¼ Feb 120 Jan 6¼ Feb 3¼ Jan 14 Feb |
| Wood Alveredi Co | , | W | | | |
| Waco Aircraft Co | 534 1158 818 | 3½ 3% 13½ 13% 5½ 5% 26 27½ 87% 2½ 87% 2½ 25% | 5.100 1,000 6.200 | 3½ Jan 12¼ Jan | 4 Jan 13 % Feb 5 ¼ Feb 26 Feb 12 ½ Feb 8 % Feb 2 % Feb |
| Wentworth Manufacturing | 12 31½ 31 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 400 10 6,500 | 8 Feb 111 Feb 117 Feb 30 Jan 30½ Feb 18 Jan 15¾ Jan 23½ Jan 23½ Jan 13¼ Jan 18½ Feb | 8½ Jan 111% Jan 12½ Feb 117 Feb 31½ Jan 33½ Jan 18 Jan 17¾ Jan 27 Jan 19½ Jan 20½ Jan |
| Wilson Products Inc | 17¼ 8 14½ -658 16 1358 -3¼ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 75 1,500 | 12½ Jan 107 Jan 65 Jan 13 Jan 10 Feb 13% Feb | 107½ Jan 7 Feb 16% Feb 10¾ Jan 14¼ Jan 3¼ Feb |
| BONDS | Interest | Friday | Week's Rang | e | |
| New York Curb Exchange Amer Writing Paper 6s | Interest Period J-J J-D J-J J-J M-N J-J | 10234 | or Friday's Bid & Asked Low High \$\frac{1101}{8}\$ = \$\frac{1101}{8}\$ = \$\frac{1101}{8}\$ = \$\frac{1101}{4}\$ = \$\frac{1183}{4}\$ = \$\frac{1183}{4}\$ = \$\frac{1023}{4}\$ = \$\frac{1051}{4}\$ = \$\frac{1071}{8}\$ = | No. | Range Since January 1 Low High 102 102 109 5% 110 ½ 118 3% 119 ¼ 102 ¼ 103 103 105 ½ 106 % 108 ½ |
| Bell Telephone of Cahada— 1st M 5s series B 1987 5s series C 1960 Bethlehem Steel 6s 1998 Bickford's Inc 6½s 1962 Boston Edison 2½s 1970 | J-D M-N Q-F Q-J J-D | 10634 | 106 106 3/4 115 115 ‡166 170 ‡112 1/2 105 1/8 105 3/4 | 1 | 106 106 ³ / ₄ 114 115 165 165 110 110 ¹ / ₂ 105 106 |
| \$∆Central States Electric 5s | J-J M-S F-A M-S J-D A-O M-Q | 104 1/4 | 81 83 ³ 4 83 86 ¹ / ₂ 66 67 104 ¹ / ₄ 104 ¹ / ₄ 102 ⁵ / ₈ 102 ⁷ / ₈ 103 ⁸ / ₈ 103 ³ / ₄ 105 ³ / ₈ 106 | 20 102 136 | 76 85 77 86½ 57¼ 67 104 104¾ 102¾ 102% 103¼ 104⅓ 105⅓ 106 |
| Consol Gas El Lt & Pwr (Balt)— 1st ref mtge 3s ser P | J-D J-J A-O A-O | | ‡108½ ‡104 105 ‡103½ 105 | :: ::: | 107½ 108½ 104¼ 106 104¼ 105¾ 119¼ 119½ |
| Delaware Lack & Western RR— Lackawanna of N J Division— 1st mtge 4s ser A———————————————————————————————————— | <i>M-</i> N May | 65 | 64 68 34½ 36 | 7 4 | 60 1/4 68 1/2 27 1/2 36 1/2 |
| Eastern Gas & Fuel 3½s1965 Elmira Water Lt & RR 5s1956 Finland Residential Mtge Bank— | J-J M-S | . | 105¼ 105¼ ‡ 130 | 10 | 104 1051/2 |
| 5s stamped1961 AGeneral Rayon Co 6s ser A1948 Grand Trunk West 4s1950 Green, Mountain Power 3%s1963 Guantanamo & Western 6s1958 | M-S J-D J-J J-D J-J | | 82 82 ‡ 62 105 1/4 105 1/4 106 1/4 106 1/4 65 65 | | p |
| Hygrade Food 6s ser AJan 1949 6s series BJan 1949 | A-0 A-0 | = 1 | 1071/8 | | 1071/2 1071/2 |

| | | | 1 | | |
|--|--------------------|------------------------------|---|---------------|--|
| BONDS New York Curb Exchange | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bends Sold | Range Since January 1 |
| | | Date = 2200 | Low High | No. | Low High |
| Indiana Service 5s 1050 | | | 1000' 10001 | - | |
| 1st lien & ref 5s 1963 | J-J F-A | | 1023/4 1023/4 | 3 | 102% 1031/8 |
| Indiana Service 5s | M-N | | 102¾ 102¾ 104¼ 104¼ \$107½ | 3 | 104 104½ 107½ 108¼ |
| International Power Sec. 1955 | J-D | | 37 37 | 2 | 37 37 33 38 |
| △7s series E1957 | F-A | | ‡39 42 | | 343/4 41 |
| Δ7s (Aug 1941 coupon)1957 | | | 38 38 | 3 | 321/4 381/2 |
| △7s series F1952 | J-J | | 39 39 | - 30 | 37 40 |
| Δ7s (July 1941 coupon)1952 | - | | | | 33 38 |
| Debanture 6 | J-3 | 100 | 100 100% 84¼ 85 \$39½ 41½ | 119 | 100 102 1/8 |
| Aftalian Supernover Co. | J-3 | | 84 1/4 85 | 16 | 78 94 |
| Estatian Superpower 651903 | J-J | | \$39 ½ 41½ | | 331/2 391/2 |
| Kansas Electric Power 31/251966 | J-D | | ‡105 | | |
| Kansas Gas Electric 6s 2000 | M-S | | 11134 11134 110 110 10556 10534 | 1 | 1113/4 1113/4 |
| Kansas Power & Light 31/4s 1080 | J-J | | 110 110 | 1 | 110 1101/2 |
| | J-3 | 105 % | 105 % 105 3/4 | 6 | 105% 107 |
| McCord Corp deb 4½s1956 | | | | 2.0 | ASSESSMENT OF THE PARTY. |
| | F-A | | \$102 103% | | 1021/2 1033/4 |
| Extended at 4% to1963 Milwaukee Gas Light 4½s1967 | A-O | 58% | 58 583/4 | 39 | EE1/ 'E03/ |
| Milwaukee Gas Light 41/2s1967 | M-S | 30 78 | 103 1031/4 | 15 | 55 1/8 58 3/4 103 104 3/4 |
| | | | 103 /4 | 10 | 103 10474 |
| New Amsterdam Gas 5s1948 | J-J | 103 1/4 | 1031/4 1031/4 | 3 | 1031/4 1031/2 |
| New Eng Gas & El Assn 5s1947 | M-S | 100 | 99 % 100 | 77 | 99% 100% |
| 581948 | J-D | 1001/4 | 100 1001/4 | 21 | 99 1/2 100 1/4 |
| Conv deb 5s1950 | M-N | 100 1/4 | 1001/4 1001/2 | 72 | 100 1003/4 |
| New England Power 31/481961 | M-N | | 1073/4 1073/4 | 3 | 1071/2 1073/4 |
| Dehenture 51/2 | A-0 | | 101 1/2 101 1/2 | 20 | 1013/8 1021/4 |
| N Y & Westchester Ltg 4s 2004 | J-J J-D | 103 | $102\frac{1}{8}$ $103\frac{1}{8}$ $102\frac{1}{2}$ $102\frac{1}{2}$ | 20 | 1021/2 104 |
| New England Power Assn 5s 1948 | 0-D | | 102 /2 102 /2 | . 1 | $102\frac{1}{2}$ $102\frac{5}{8}$ |
| 25725 Series A (90% redeemed)_1948 | J-J | | \$9½ 10 | | 9% 9% |
| Ohio Power 1st mtge 31/4s1968 | A-O | | 107% 1081/2 | 12 | 107% 109 |
| 1st mtge 3s1971 | A-O | | 106 1/2 106 1/2 | 3 | 106 106 1/2 |
| Pacific Power & Light Es 1000 | | | | _ | |
| Pacific Power & Light 5s1955 Park Lexington 1st mtge 3s1964 | F-A | 104 1/2 | 104 % 104 % ‡78 80 | 7 | 103 1/8 104 5/8 |
| Pennsylvania Water & Power 31/48_1964 | J-J J-D | | \$106½ | | 77 77 77 107 ¹ / ₄ 108 |
| 31/451970 | J-J | | 1071/4 1071/4 | 5 | 1071/4 108 |
| 31/451970 Power Corp (Can) 41/25 B1959 | M-S | | \$105½ 106 | | 105 1/8 105 5/8 |
| | | | 7200 /2 200 | | 200 /8 200 /8 |
| Public Service Co of Colorado- | | | Contractor to Contractor | | · · · · · · · · · · · · · · · · · · · |
| 1st mtge 3½s1964 | J-D | | 107 1071/4 | | 107 1071/4 |
| Sinking fund deb 4s1949 Public Service of New Jersey | J-D | | ‡103 103¼ | *** | 1031/2 104 |
| 6% perpetual certificates | · M-N | | 165 166 | 2 | 159 1661/2 |
| o / perpendir ceruiteaces | 717-14 | | ,100 100 | - | 159 1661/2 |
| Queens Borough Gas & Electric- | | | | , | |
| 5½8 series A1952 | 4-0 | | 10534 1061/2 | | 105 1/2 106 |
| 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - | | | | | |
| San Joaquin Lt & Fyr 6s B | M-S | | ‡120 125 | AM 140 | 1201/8 1201/2 |
| Scullin Steel inc mtge \$51951 | A-O | | 199 | 7.7 | 993/8 995/8 1063/4 1075/8 |
| Southern California Edison 351965 | M-S A-O | 107 | 107 4 107 14 | 14 5 | 106% 107% |
| Southern Counties Gas (Calif)- | 22-0 | | 10174 10174 | 3 | 1061/2 1071/4 |
| 1st mtge 3s1971 | J-3 | | 104 104 | 1 | 104 104 |
| Southern California Gas 34s1970 Southern Counties Gas (Calif) | F-A | | \$ 108 | | 108 108 |
| | | | | | 44 |
| Spalding (A G) 5s | M-N | | 102 103 | 4 | 101-1 103 |
| AStarrett Corp inc 5s1950 | A-O | 1071/2 | 98 1071/2 | 44 | 893/4 1071/2 |
| A7-4s 2d stamped | | | +4E1/ 50 | | 20 411/ |
| Stinnes (Hugo) Industries— | J-J | | \$45½ 50 | | 39 411/4 |
| Δ7-4s 2nd stamped1946 | A-O | | \$45 1/4 50 | | 36 433/4 |
| | | - | | | |
| Toledo Edison 31/251968 | J-J | | 104 1/2 104 1/2 | 1 | 104 1/2 104 5/8 |
| United Electric N J 4s1949 | J-D | | \$1053/4 1061/2 | | 106 1051/4 |
| United Light & Bours Co | | | | | |
| United Light & Power Co- | 4-0 | 1041/8 | 104 1/8 104 1/8 | 1 | 1031/4 1041/8 |
| 1st lien & cons 5½s1959 United Light & Railways (Maine)— | A-0 | 10478 | 201 8 101 78 | | 103 74 104 78 |
| 6s series A1952 | A-O | 103 | 103 104% | 7 | 103 1043/4 |
| 6s series A1952 Utah Power & Light Co— | | 0.000 | | 7 -712 | |
| Debenture 6s series A2022 | M-N | | 111 1111/2 | · . 5 · | 111 1111/2 |
| | | | | * 1 H | 4. (In 1.5) |
| Waldorf-Astoria Hotel— | M-S | | 69 693/4 | 13 | 65 71 % |
| Δ5s income debs1954 Wash Water Power 3½s1964 | J-D | | \$109 18 110 1/4 | 13 | 109 1/8 110 |
| West Penn Electric 5s2030 | A-O | 106 | 106 1061/2 | 5 | 1051/4 1061/2 |
| West Penn Traction 5s1960 | J-D | 118 | 118 118 | i | 1151/2 118 |
| Western Newspaper Union- | | | | _ | |
| 6s conv s 1 debentures1959 | F-4 | | 10134 10134 | 1 | 101% 102% |
| | | | | | |

Foreign Governments & Municipalities

| BONDS New York Curb Exchange | Interest Period | Friday Last Sale Price | Week's Rang or Friday's Bid & Asked | Bonds I Sold | Bange Janua | ary 1 | |
|--|---------------------------|------------------------------|---|-----------------|--------------------|----------------|----|
| | | | Low High | NO. | Low | High | |
| Agricultural Mortgage Bank (Col)— \$\triangle 20\$-\text{wear} 7s | A-O J-J | | ‡76½ ‡76½ | | 77 76½ | 78 76½ | |
| Bogota (see Mortgage Bank of) △Cauca Valley 78 | J-D M-N | 96 | \$22 29 95 1/8 96 | 3 | 22 92¾ | 22 ½ 96 | |
| Extended 5s1953 Danzig Port & Waterways— | F-A | | ‡92 | | 89 | 92 | |
| ΔExternal 6½s stamped1952 ΔLima City (Peru) 6½s stamped 1958 | J-J M-S | | \$25½ 28½ \$13½ 16 | | 271/2 | 29 | 10 |
| | | | | | 4 | | |
| Maranhao stamped (Plan A) Interest reduced to 2½s2008 △Medellin 7s stamped1951 | M-N J-D | | ‡31 ‡31 <u>32</u> | | 301/4 | 3134 | |
| Mortgage Bank of Bogota— △7s (issue of May 1927)———————————————————————————————————— | M-N A-O | | ‡52 ‡52 | ~-4 | 52 53 | 52 53 | |
| AMortgage Bank of Chile 6s1931 Mortgage Bank of Denmark 5s1972 | J-D J-D | | ‡21½ ‡96½ 100 | | 951/8 | 981/2 | |
| Parana stamped (Plan A) Interest reduced to 21/252008 | M-S | | ‡31 35 | - | | | |
| Rio de Janeiro stamped (Plan A) Interest reduced to 2%2012 ARussian Government 6½s1919 | J- <i>J</i> J-D J-J | 5 | 31 31 5 5% 51/8 51/2 | 2 53 7 | 31 41/4 41/8 | 31 % 6 6 | |
| Δ5½81921 | Ų-U | | FUE 18 | | | | |

"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 currents wave. A Bonds being traded flat. iReported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," conselidated: "cura," currents; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "y t e," voting trust cartificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEBRUARY 10

| STOCKS— | Friday Last Sale Price | Week's Range of Price | Sales for Week s Shares | Range | Since | January | 1 |
|--|------------------------------|---|---------------------------------|--|--------------------------|---|-------------------------------------|
| Par | | Low Hig | h | Lo | w | Hig | jh |
| Arundel Corporation Balt Transit Co common vtc | 8 38 | 24 \(\frac{1}{8} \) 24 \\ 7 \(\frac{1}{8} \) 8 \\ 37 \(\frac{3}{4} \) 38 | 917 1/2 342 | 7 373/4 | Jan Feb Feb Jan | 25½ 9½ 44½ 160 | Fel Jan Jan |
| Fidelity & Deposit Co 20 Fidelity & Guarantee Fire Corp 10 Finance Co of Amer class A 100 Humphreys Mfg 10 | 40 | 159 159 40 40 315 315 17 17 | 401 1 41 | 154 40 315 17 | Jan Jan Feb | 40 1/8 315 17 | Jan Jan Fe |
| Mt Vernon-Woodbury Mills com 20 6.75% prior preferred 100 New Amsterdam Casualty 2 North American Oil Co 25c Northern Central Ry 50 Potomac Edison 3.60 pfd 100 U S Fidelity & Guar 50 | 40 114½ 102 44¾ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 1/2 10 c 200 1/2 45 50 | 37 101 26½ 85c 114½ 101 44 | Feb | 40 $103\frac{1}{2}$ 29 $85c$ $114\frac{1}{2}$ 102 $46\frac{1}{2}$ | Fe Ja: Fe Ja: Fe Ja: |
| Baltimore Transit Co 4s1975 5s series A1975 Mt Vernon-Woodbury Mills Inc— 4% 20-yr debentures (subordinated) | | 90 90 96½ 98 101 101 | \$15,000 15,700 400 | 87 96 101 | Jan Jan Jan | 90 98 102 ½ | Fel Fel |

Boston Stock Exchange

| DOZION | SIUCE | L/ | VIII | ange | | | | |
|---|--------------------|---------------------------------------|-----------------|--|---|---------------------------------|------------------------|-----------------|
| | Friday | Weel | | Sales | | | | |
| CITACUS | Last Sale Price | Rai of Pi | | for Week Shares | Range | Since | January | 1 |
| STOCKS— | | Low | | Date | Lo | | Tite | . 7. |
| | | | | 210 | | Jan | 413/4 443/8 | Feb |
| American Agri Chemical Co | 41 1/2 | 41 ½ 42 % | 443/0 | 218 65 2,056 3,328 | 40% | Jan | | |
| American Sugar Refining common_100 | 1721/2 | 1717/8 | 173 1/8 | 2.056 | 169% | Jan | 174 1/8 | Feb |
| American Woolen | 483/8 | 421/4 | 503/4 | 3,328 | 27% | Jan | 503/4 | Feb |
| American Tel & Tel 100 American Woolen | 40 % | 401/4 | 413/4 | 654 | 371/2 | Jan | 413/4 | Feb |
| | | 19 | 19 | 50 | 161/8 | Jan | 191/4 | Jan Jan |
| Boston & Albany RR100 | 1341/2 | 1333/4 | 135 | 275 | 1311/2 | Jan | 135 50½ | |
| Bird & Son Inc • Boston & Albany RR 100 Boston Edison 25 Boston Elevated Ry 100 | 463/4 | 46 ½ 65 | 66 1/4 | 1,463 255 | 64 | Feb Jan | 69 % | Jan |
| manager Com | 35 | 35 | 36 | | 35 | Jan | 371/2 | Jan |
| 100 100 | 37% | 37% | 39 1/2 | 235 | 351/2 | Jan Jan Jan Jan Jan | 39 1/8 | Feb |
| 5% class A 1st pfd stamped100 | 8 | 73/4 | 8 | 260 | 6 | Jan | 8 7 | Feb |
| 7% class C 1st pfd stamped | | 7 | 7 | 15 | 6 1/2 | Jan | 7 | |
| Boston Personal Prop Trust | -55 | 151/2 | 151/2 | 50 | 141/2 | Jan | 18 30 | Jan Feb |
| Boston & Providence RR100 | 29 | 29 | 30 | 110 | 28 | Jan Jan | 81/8 | |
| Cities Service 10 | 303/4 | 30 ³ / ₈ | 313/8 | 235 260 15 50 55 116 206 | | Jan | 31 3/8 | |
| | | 50c | 50c | 300 | 50c | Jan | 51c | Jan |
| Eastern Gas & Fuel Associates- | | 94 | 94 | 20 | 93 | Feb | 97 | Jan |
| East Boston Co Eastern Gas & Fuel Associates— 4½% prior preferred | | 64 1/2 | 64 1/2 | 20 25 | 64 | Jan | 67 | Jan |
| Eastern Mass Street Ry— | | | | | 051/ | Y'al | 991/4 | Ton |
| 6% 1st pfd series A100 | 97 | 97 $121\frac{1}{2}$ | 97 | 80 20 | $95\frac{1}{2}$ | Ten | 1241/2 | Jan |
| Eastern Mass Street Ry— 6% 1st pfd series A100 6% preferred B100 5% preferred adjustment100 | 1211/2 | 40 | 41 | 20 | 351/2 | Jan | 47 | Jan |
| | | 21 | 211/2 | 400 | 201/4 | Jan | 22 | Jan |
| Egstern SS Lines Inc common Engineers Public Service1 | 32 | 31 % | | 321 | 301/8 | Jan Jan | 323/4 | Jan |
| First National Stores | 55 % | 55 % | 571/8 | 113 | 531/8 | Jan | 59 1/8 | |
| General Electric | 38 7/8 | 38 1/4 | 39 1/8 | 1,740 | 35 1/8 | Jan | 40 | Feb |
| General Electric Gillette Safety Razor Co | $30\frac{1}{2}$ | $30\frac{1}{2}$ | $31\frac{1}{2}$ | | | J an | 32 | Jan |
| Hathaway Baking common1 | | 10 | 101/4 | 195 | 9 | Jan | 10 1/4 51 5/8 17 | Feb |
| Kennecott Copper* | 481/2 | 48 3/8 | 50 | 545 | 45 | Jan | 51% | Jan |
| Kennecott Copper ** Loew's Boston Theatres ** Maine Central RR common ** 100 | | 17 65/8 | 17 | 170 | 16 | Jan | 71/2 | Feb |
| Maine Central RR common100 | 65/8 32 | 31 | 20 | 355 | 30 | Jan | 321/2 | Feb |
| 5% preierred | 34 | 2 | 2 | 100 | 13/4 | Jan | 21/8 | Feb |
| Mass Util Associates v t C | | 313/8 | 313/8 | 10 | 301/4 | Jan | 323/4 | Jan |
| Maine Central Ref Common | | 60 | 60 1/4 | 195 545 90 170 355 100 10 | 51 | Jan Jan Jan Jan | 60 1/2 | Feb |
| Narragansett Rac'g Assn Inc | | 19 | 201/4 | 195 | 171/2 | Jan | 21 1958 67c | Feb |
| Nash-Kelvinator5 | 183/4 | 183/4 | 191/4 | 00 | 143/4 | Jan | 195/8 | Feb |
| National Service Cos1 | 46c | 45c | 55c | 1,000 | 40c | Jan | 67c | ren |
| New England Gas & Elec Assn- | 8001/ | 1001/ | 1001/ | 200 | 0.01/ | Ton | 106 1/2 | Feb |
| 5½% preferred | 1031/2 | 1161/- | 1101/2 | 250 | 1161/2 | Feb | 121 | Jar |
| New England Gas & Elec Assn | 1 3/8 | 13/8 | 11/2 | 360 250 1,700 | 11/8 | Jan Feb Jan | 1 5/8 | Jan |
| Old Colony RR | | 3 | 3 | 400 | 21/2 | Feb | 4 | Jan |
| Pacific Mills common | 341/4 | 34 1/8 25 1/4 3 1/8 | 35 1/8 | 178 | 28 3/8 | Jan | 35 1/8 | Feb |
| Pennsylvania RR50 | 25 3/8 | 25 1/4 | 26 % | 2,270 | 24 1/8 | Jan | 267a | Fel |
| Quincy Mining Co25 | | 3 1/8 | 4 | 1,642 | 31/8 | Feb | 4 1/2 | F'e |
| Reece Corp* | | 14 | 14 | 5 | 131/2 | Jan | 500 | Tor |
| Rutland RR 7% preferred100 | 141/4 | 32C | 40C | 400 | 127/ | Jan | 15 | Fel |
| Snawmut Assn | 161/8 | 157/4 | 167/- | 340 | 1434 | Jan | 171/ | Fel |
| Suburban Elec Securities common* | 13 | 13 | 13 | 400 178 2,270 1,642 5 400 345 370 | 13 | Feb | 13 | Fel |
| Torrington Co | 371/2 | 371/2 | 373/4 | 95 | 251/ | Ton | 373/ | Fe |
| Torrington Co Union Twist Drill United Fruit Co United-Rexall Drug Inc 2.50 | 44 | 43 1/2 | | 95 | 431/2 | Feb Jan Jan | 46 | Jai |
| United Fruit Co | 501/2 | 48 % | 50% | 2,886 | 443/4 | Jan | 51 1/2 11 3/2 | He He |
| United Shoe Machinery common 25 | 68% | $\frac{11\frac{3}{4}}{67\frac{1}{2}}$ | 693/4 | 750 | 67 | Jan | 71 71 | Ja |
| 6% preferred 25 U S Rubber 11 U S Smelting Ref & Min com 50 Vermont & Mass Ry Co 100 Waldorf System Inc 4 Warren (S D) Co 4 Westinghouse Electric Corp 124 | 461/4 | 46 | 461/4 | 50 | 453/ | | | 4 Fe |
| U S Rubber10 | 57% | 57% | 603/8 | 380 | 483/ 483/ 437/ 145 163/ 611/ 231/ | Jan | 603 | 8 Fe |
| U S Smelting Ref & Min com50 | | 47% | 48 1/8 | 100 | 43% | Jan | 493 | _B Ja |
| Vermont & Mass Ry Co100 | 145 | 145 | 145 | 137 | 145 | Feb | 145 | Fe |
| Waldorf System Inc | === | 171/4 | 175/8 | 146 | 16% | Jan | 177 | a Ja |
| Warren (S D) Co | 641/2 | 63 1/2 | 04 1/2 | 70 | 921 | Jan Jan | 283 | Ja: |
| westinghouse Electric Corp | | 27% | 28 % | 899 | 40 % | z gan | 207 | |

Chicago Stock Exchange

| T. | | | - | | | | | | |
|--|----------------------|------------------------------|--|---------------------|---|----------------------------|---------------------------------|--|---------------------------------|
| STOCKS- | | Friday Last Sale Price | | k's nge rices | Sales for Week Shares | Range | Since J | anuary 1 | ı |
| | Par | | Low | High | | Lo | w | Hig | h |
| Admiral Corp common— Advanced Alum Castings Aetna Ball Bearing com Allied Laboratories comm Allied Products Corp cor | 5 nmon* | 71/2 | 101/4 6 11 181/8 211/4 | 7½ 11% 18½ | 100 1,550 650 500 50 | | Jan Jan Jan Feb Jan | $10\frac{1}{4}$ $7\frac{1}{2}$ $11\frac{3}{8}$ $19\frac{1}{4}$ $21\frac{1}{4}$ | Feb Feb Jan |
| Armour & Co common_ Asbestos Mfg Co common_ Athey Products capital_ Automatic Washer comm Aviation Corp (Delaware | 1 1 1 10013 | 14 3 13 5% | 14 3 12 ¹ / ₄ 4 ¹ / ₂ | | 4,000 4,000 2,800 3,750 400 | 13 3 11 4 61/4 | Jan Jan Jan Jan Jan | 13 ½ 5 % | Jan Feb Feb Feb Feb |
| Barlow & Seelig class A Bastian-Blessing Co com Belden Mfg Co common Berghoff Brewing Corps. | mon* | 35½ | 20 34¾ x19⅓ 14¼ | 20 | 50 500 150 200 | 18% 33 19¼ 13¾ | Jan | 20 37 20 ³ / ₄ 14 ⁵ / ₈ | |

| EXCHANGES NG FEBRUARY 14 | | | | | |
|--|--|--|-------------------------------|---|--|
| STOCKS— | Friday Last Sale Price | of Prices | Sales for Week Shares | Range Since Ja | nuary 1 High |
| Binks Mfg Co capital1 Borg (George W) Corp10 | . 17 ³ 4 12 ³ 4 | Low High 17 17 ³ / ₄ 12 ³ / ₄ 13 ¹ / ₄ | 700 800 | 14 Jan 11½ Jan | 17 ³ / ₄ Feb 13 ¹ / ₄ Feb |
| Borg (George W) Corp | | 49 49 44 45 | 200 200 | 45 Jan 41½ Feb | 49 Feb 50 Jan |
| Bruce Co (E L) common5 Burd Piston Ring common1 | | 44 44 145/8 151/4 233/4 233/4 | 50 1,000 200 | 44 Feb 10¾ Jan 21¼ Jan | 45 Jan 15 ¼ Feb 23 % Feb |
| Butler Brothers common10 Carr-Consolidated Biseuit common1 Central Illinois Secur Corp common1 | 18 | 18 183 ₄ 2½ 2½ | 300 300 | 17½ Jan 2½ Jan | 20 Jan 21/4 Jan |
| Central S W IItil common 50c | 9 81/4 | 8 1/4 9 8 1/4 8 1/8 | 2,700 1,000 | 7¾ Jan 8 Jan | 9½ Jan 9¼ Feb 64½ Jan |
| Chicago Corp common 1 Cenvertible preferred • Chicago & Southern Air Lines • | 83/4 | x64 ½ 64 ½ 8 9 ½ | 50 4,450 | 63 Jan 7 Jan | 91/8 Feb |
| Chicago Towel Co oom capital* Chrysler Corp common5 Club Alum Products Co common | | 80 80 100 ½ 103 9 ¼ 9 ¼ | 50 200 50 | 70¼ Jan 91 Jan 8% Jan | 80 Feb 103 Feb 91/4 Jan |
| Club Alum Products Co common | 23½ 32 | 9 ½ 9 ½ 23 ½ 24 32 32 ¾ 32 38 | 50 600 1,300 | 23 Feb 30½ Jan | 24 Jan 335% Jan |
| Consumers Co com part sh vtc B* | 243/4 | 24 ³ / ₄ 25 ¹ / ₂ 12 ⁷ / ₈ 13 ¹ / ₄ | 80 350 | 25 Jan 11½ Jan | 25½ Feb 13¾ Feb |
| Dodge Mfg Corp common new | 13 | 36 ³ / ₄ 36 ³ / ₄ 4 4 ¹ / ₄ | 200 300 | 34 Jan 3½ Jan | 36 ³ 4 Feb 4 ¹ 4 Jan |
| Electric Household Util Corp | $21\frac{3}{4}$ $14\frac{1}{2}$ | 19 22 1/4 14 3/8 15 | 3,700 1,750 | 16½ Jan 13¾ Feb 9½ Jan | 22 1/4 Feb 16 Jan 11 3/8 Feb |
| Gamanal Tinanga Corn common 1 | | 11 ½ 11 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 | 250 150 | 8½ Jan | 9% Jan |
| General Motors Corp common10 Gibson Refrigerator Co common1 | 63 91/4 | 63 65 85/8 91/4 313/4 313/4 | 1,200 3,550 | 52 Jan 7⅓ Jan | 65 Feb 9¼ Feb 31¾ Feb |
| General Motors Corp common | | 15 ½ 16 58 ¾ 58 ¾ | 200 250 100 | 29 1/8 Jan 13 1/2 Jan 54 1/4 Jan | 16 Feb 58% Feb |
| Goodyear Tire & Rubber common Gossard Go (H W) common Great Lakes Dr & Dk common | | 20 ½ 20 ½ 19 ½ 19 ¼ | 350 400 | 18 Jan 18 Jan 18 Jan | 21 Feb 20 Jan |
| Hammond Instrument Co common1 Harnischfeger Corp common10 | 21 | 10 10 1/4 20 3/4 21 | 400 100 | 9% Jan 20% Feb | 101/4 Feb 221/2 Jan |
| Heileman Brewing Co G capital1 Hein Werner Motor Parts3 | 20½ 33½ | $20 \frac{1}{2}$ $22 \frac{1}{2}$ 29 $33 \frac{1}{2}$ | 1.900 900 | 20 1/8 Jan 27 1/2 Jan | 22½ Feb 33½ Feb |
| Hibb Spencer Bartlett common25 Horder's Inc common | | 663/4 70 23 23 | 150 20 | 64 Feb 23 Feb | 70 Feb x24 Jan |
| Illinois Brick Co capital10 Illinois Central RR common100 | 16 24 | 16 16 ³ / ₄ 29 29 24 24 ¹ / ₂ | 500 100 400 | 16 Jan 24 | 17½ Jan 29½ Feb 25 Feb |
| Indep Pneum Tool (new) Indiana Steel Prod common1 Interstate Power \$6 preferred | 24 16 1/4 22 1/4 | 24 24 ½ 16 x17 21 ¾ 22 ¼ | 400 300 270 | 22 Jan 16 Jan 20¾ Jan | 18 Jan 24 ³ 4 Jan |
| Interstate Power \$6 preferred | | 14 1/8 14 1/4 9 3/4 10 | 1,100 700 | 13½ Jan 8½ Jan | 14½ Jan 10 Feb |
| La Salle Ext Univ common5 | 56½s 7 | 56 56 1/8 6 1/2 7 | 3,400 | 56 Jan 6½ Feb | 56½ Feb |
| La Salle Ext Univ common | 29 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 200 900 | 23 Jan 9% Jan | 29 Feb 10 ⁷ 8 Feb |
| Lindsay Lt & Chem common | 31/2 | 23 24 ½ 36 ½ 38 ½ | 650 550 | 20½ Jan 26¼ Jan | 24½ Feb 38½ Feb |
| Marshall Field & Co common | 34 123/4 | 34 34 ½ 22 ½ 23 ¼ 12 ½ 13 % | 900 3,900 10,400 | 29½ Jan 20 Jan 9¾ Jan | 34½ Feb 23% Jan 13% Feb |
| Middle West Corp capital Miller & Hart Inc common vtc \$1 prior preferred Minneapolis Brewing Co common 1 | | 12½ 13¾ 16¼ 16½ 18 18 | 10,400 600 50 | 9¾ Jan 15¼ Jan 16¼ Jan | 16 1/2 Feb 18 Feb |
| Modine Mfg common (new) | 191/2 | 19 1/4 19 1/2 54 7/8 54 7/8 | 200 20 | 16½ Jan 54% Feb | 19 1/2 Feb 54 7/8 Feb |
| Montgomery Ward & Co Muskegon Mot Spec class A° National Standard common10 | | 62 64 1/8 29 1/2 30 1/4 42 1/4 43 1/2 | 300 90 200 | 56 Jan 29½ Feb 39% Jan | 64 1 ₈ Feb 30 Jan 43 1 ₂ Feb |
| North American Car common20 | | 271/2 281/2 | 200 | 26 Feb 14 Feb | 28½ Feb 15 Jan |
| Northwest Bancorp common* Northwest Util pr lien pfd100 | | 14 14 24½ 25 180¾ 180¾ 172 175 | 1,050 10 180 | 24 Jan 175 Jan 148 Jan | 25 Jan 180 ³ 4 Feb 176 Feb |
| Ook Manufacturing common1 | 97g | 172 175 9 ³ 4 10 ¹ / ₄ | 4,100 | 75⁄8 Jan | 10 4 Feb 50 Feb |
| Parker Pen Co (The) com (new)25 Peabody Coal Co class B com5 6% preferred100 | | 50 50 7½ 8½ | 150 2,000 | 37 Jan 7¼ Jan 100 Jan | 9¼ Jan 110 Jan |
| Penn Flectric Switch class A | | 101 101 ½ 24 24 25 ½ 26 % | 1,050 | 22 Jan 25 Jan | 24 1/2 Feb 26 7/8 Feb |
| Pennsylvania RR capital | | | 10 | 40½ Jan 34½ Jan 92 Jan | 55 Feb |
| Quaker Oats Co common 10 | | 30 1/2 30 1/2 | 150 | | |
| Schwitzer Cummings capital1 Sears Roebuck & Co capital Serrick Corp class B common1 | 375 g 113 4 | 3758 3878 1138 1178 | 1,500 400 | 35 | 30 ¹ 2 Feb 18 Feb 38 ⁷ 8 Feb 12 ¹ 4 Jan 28 ³ 4 Jan |
| Shellmar Prod Corp common* | 281/≥ | 27 % 28 % | 1,250 | 26¼ Jan | 2834 Jan |
| Signode Steel Strap Co com (new) Sinclair Oil Corp | 1534 | x12 12½ 15¾ 16¼ 8¼ 9¼ | | 11 Jan 15% Jan 7% Jan | 16% Jan 914 Feb |
| Society Brand Clothes common South Bend Lathe Works cap (new) 5 | 33 ³ -4 16 ¹ / ₂ | 8 1/4 9 1/4 33 3/4 33 3/4 | 100 | 30 Jan 13% Jan | 34 ¹ ₂ Feb 17 ¹ ₄ Feb |
| Standard Dredging common | 19 | 35¾ 37 4¼ 4¼ 13 13¾ 41 42 | 800 140 100 250 | 31% Jan 3% Jan 10 Jan | 4½ Jan 13 ³ 8 Feb |
| Standard Forgings common1 Standard Oil (Ind) capital10 Stewart-Warner Corp common5 |) 41 i | 4 ½ 4 ½ 13 13 ¾ 41 42 19 19 | 500 500 200 | 40 ³⁴ Jan 18 ³ 8 Jan | 12½ Feb 16% Jan 9½ Feb 34½ Feb 37½ Feb 4½ Jan 13% Feb 42 Feb 19 Feb |
| | | $\begin{array}{ccc} 33 & 33 \\ 21\frac{1}{2} & 22 \end{array}$ | 200 350 | 29½ Jan 20 Jan | |
| Sunbeam Corp common—————————————————————————————————— | 5 | 30 3078 | 500 | | |
| Rights w I | | | | 22% Jan % Jan | 265% Jan 134 Feb |
| Trane Co (The) common | 2 28 • 53 ¹ / ₄ | 28 28 53 54 97 97 | 550 110 100 | 24 Jan 51 Jan 89¾ Jan | 29¾ Jan 54 Feb |
| Union Carbide & Carbon capital United Air Lines Transp capital— | • 97 - 31 | 97 97 $\frac{1}{4}$ $\frac{13}{2}$ 77 $\frac{1}{2}$ 79 $\frac{1}{8}$ | | 1/4 Feb | 13 Feb |
| U S Steel common | • 32 | 77½ 79½ 27% 28¾ | 500 | 69 1/8 Jan | 79 % Feb |
| Westinghouse Elec & Mfg com721/4 Wieboldt Stores Inc common | | 27% 28% 22 22½ 101 101 101 13 13¼ | 8 800 2 250 20 4 350 | 22 Feb 101 Feb 12 ³ 4 Jan | 23½ Jan 101 Feb 13½ Jan |
| Wisconsin Bankshares common Woodall Indust common Yates-Amer Mach cap | 2 16 | 13 13 14 16 16 16 16 16 16 16 16 16 16 16 16 16 1 | 4 350 | 12¾ Jan 12½ Jan 10½ Jan | 16½ Feb 12% Feb |
| Unlisted Stocks— | | | | | # E' - |
| Alleghany Corp | 16 ½ 16 ½ | 36 411/2 | 8 1,100 2 400 | 14 1/8 Jan 33 1/4 Jan | 41½ Feb |
| American Radiator & 85 San com American Rolling Mill | 0 40 ½ 0 40 ½ | 40 1/8 41 1/4 | 4 400 | 37½ Jan | 41% Feb |
| Bethlehem Steel Corp commonCertain-teed Products | 1 193% | | | 18¼ Jan | 20¾ Jan |
| Columbia Con le Dississe | 6 11 15 | 11% 11% 12 12% | 850 | 9½ Jan | 1134 Jan 1258 Feb 614 Feb |
| Continental Motors Curtiss-Wright Farnsworth Television & Radio General Electric Co | 6 1/8 1 38 5/8 | | | 5¾ Jan 7% Jan 35¼ Jan | 39¾ Feb |
| General Electric Co Graham-Paige Motors | 38 % | 38½ 39% 5½ 5% | 4 700 4 500 | 3% Jan | 5% Feb |
| the second secon | | | | | |

For footnotes see page 974.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEBRUARY 14

| STOCKS— | Friday Last Sale Price | | k's nge rices | Sales for Week Shares | Range | Since J | anuary 1 | ι |
|---|------------------------------|--------|---------------------|-----------------------------|-------|---------|--------------|-------|
| Par | | Low | High | | Lo | w | Hig | h |
| Interlake Iron Corp commone Laclede Gas Light | 63/8 | 638 | 63's | 300 | 5 % | Jan | 67/8 | Feb |
| Martin (Glenn L) Co common1 Nash-Kelvinator Corp5 | | 181/2 | 19 | 1.100 | 151/2 | Jan | 191/2 | Feb |
| New York Central RR capital | 203/4 | 2034 | | 300 | 17 | Jan | | Feb |
| North American Co10 | 3178 | 3178 | | 100 | 301/4 | Jan | 33 1/8 | Jan |
| Packard Motor Car | 73/8 | 71/8 | 758 | 3,400 | 6 | Jan | 7 5/8 | Feb |
| Pan Amer Airways Corp21/2 | 131/8 | 13 | 133/8 | | 113/4 | Jan | 13 % | |
| Paramount Pictures Inc new com1 | | 2938 | 295/8 | 200 | 26% | | 31 | Jan |
| Pepsi-Cola Co331/2 | | 30 | 30 1/8 | 200 | 25 | Jan | 30 1/8 | Feb |
| Puliman Incorporated | | | | | == 0/ | | 571/ | Tiols |
| Pure Oil Co (The) common | | 2338 | | | | Jan | 24 1/4 | Feb |
| Radio Corp of America common | | 101/4 | | | | Jan | 10 % 15 % | |
| Radio-Keith-Orpheum1 | | 15 1/2 | | | 13 | Jan | 30% | |
| Republic Steel Corp common | | 293/4 | 30% | 700 | 25% | Jan | 3078 | ren |
| Socony Vacuum Oil Co Inc15 | 1434 | 1458 | 15 1/8 | 1,100 | 143/8 | Jan | 151/4 | Jan |
| Standard Oil of N J25 | | | | | 671/2 | Jan | 70 | Jan |
| Standard Steel Spring1 | | 161/2 | 16 1/2 | 100 | 13 % | Jan | 161/2 | |
| Studebaker Corp common1 | 23 1/2 | 23 1/2 | | | 21 | Jan | 243/4 | |
| Sunray Oil Corp1 | 9 | 858 | | 1,100 | | Jan | 9 | Feb |
| United Corp | 378 | 378 | 4 | 1,800 | 31/2 | Jan | 41/4 | Jan |
| U S Rubber Co common 50 Wilson & Co common 50 | | 1478 | 15 | 200 | 1254 | Jan | 15 | Jan |

Gincinnati Stock Exchage

| STOCKS— | Friday Last Sale Price | | ek's .nge 'rices | Sales for Week Shares | Range | Since | January : | í |
|--|--|--|--|--|---|---|---|--|
| Par | | Low | High | | Lo | w | Hig | h |
| Aluminum Industries 26 American Laundry Machinery 26 Balcrank 1 | $\frac{24 \frac{1}{4}}{36 \frac{1}{4}}$ | 23 ³ 4 37 7 | 24 15 37 14 7 | 47 105 12 | $17\frac{3}{4}$ $32\frac{1}{2}$ $6\frac{1}{2}$ | Jan | 24 ½ 37 ¼ 7 | Feb Feb Jan |
| Carthage Mills Champion Paper & Fibre new Cincinnati Cas common Referred Re | 109½ 13 ⁷ 8 13 ³ 4 | 40 $26\frac{1}{8}$ $28\frac{3}{8}$ $108\frac{1}{2}$ 121 $13\frac{7}{8}$ 97 36 134 $12\frac{1}{2}$ 18 | 28 ⁷ 8 109 ¹ / ₂ 121 14 ¹ / ₄ 97 ¹ / ₂ 36 135 | 120 95 165 4 36 1,034 35 25 40 60 26 | 36 23 % 27 % 107 ½ 120 13 ½ 96 % 30 134 10 ½ 15 ½ | Jan Feb | 45 ½ 26 % 29 % 109 ½ 121 14 ¼ 99 ½ 36 135 14 18 ¼ | Feb Feb Feb Feb Jan Feb Feb Feb |
| Dayton & Michigan guaranteed 50 Eagle-Picher 10 Early & Daniel 7 Formica 6 Gibson Art 8 Hobart class A 6 | 23 | 22 117 30 67 41 | 23 117 32 68 41 | 195 60 35 | 20 115 24 65 40 | Feb Jan Jan Jan Jan Jan | 23 117 32 69 42 ³ / ₄ | Jan Feb Feb Jan Jan |
| Kahn preferred 50 Kroger ° Lunkenheimer ° National Pumps ° Preferred 10 Procter & Gamble * Randall class B ° U S Printing * Preferred 50 | 61/a | 53 4638 271/2 6 71/4 623/4 51/8 | 2734 61/4 71/4 6338 518 | 162 105 100 418 100 | 71/4 61 1/a | Jan Jan Jan Feb Jan Jan Jan | 53 50 1/8 27 1/2 6 1/4 7 1/4 65 5/8 5 1/8 47 51 3/4 | Feb Feb Jan Feb Feb |
| Onlisted— 10 American Rolling Mill 10 Cities Service 10 City Ice & Fuel "" "uumbis Gas " General Motors 10 Standard Brands 10 | 30½ 113 ₈ | 36 30 ¹ / ₂ 32 ¹ / ₈ 11 ¹ / ₄ 63 ⁷ / ₈ 36 ¹ / ₈ | 32 1/8 11 3/4 65 | 65 65 428 190 | 30 11 51% | Jan Jan Jan Jan Jan Jan | 31 ½ 32 ⅓ 12 ⅙ 65 | Feb |

Cleveland Stock Exchange

| | Frida; Last | Week Rang | | Sales for Week | | 1400 | | |
|--|----------------|--------------|---------------------------------------|-------------------|------------------|-------|------------------|------------|
| STOCKS- | Sale Pri | ce of Pri | oes | Shares | Range | Since | January | 1 |
| Par | | Low H | igh | | Lo | w | Hig | ηh |
| Akron Brass Mfg50c | - | 55% | 534 | 410 | 51/4 | Jan | 5 3/4 | Feb |
| American Coach & Body | 16 | | 16 | 1,459 | 131/4 | | 16 | Feb |
| American Tel & Tel (Un)100 | | a17214 a17 | | 31 | 170 | Jan | 1743/4 | Feb |
| Apex Electric Mfg common1 | | a105 a a | | 35 | 71/4 | Jan | 10 1/2 | Feb |
| Apex Electric Milg commons | | | | | 0.00 | | | |
| City Ice & Fuel* | | a3178 a3 | 3178 | 8 | $30 \frac{1}{8}$ | Jan | 32 | Feb |
| Clark Controller10 | | 17% 1 | | 129 | 151/2 | Jan | 18 | Jan |
| Cleveland Cliffs Iron pfd | | | 98 | 105 | 93 | Jan | 98 | Feb |
| Cleveland Flee Ill common | | a42 1/2 a4 | | 10 | 401/4 | | 44 1/2 | |
| 41, c preferred | | a11412 a11 | | 2 | 111 . | | $115\frac{1}{2}$ | |
| Cliffs Corp | 28 1/8 | | 29 | 2,017 | 25 % | | 29 | Jan |
| Consol Natural Gas (Un)15 | *** | a4978 a5 | 501 ₈ | 132 | 493/4 | Jan | 54 1/2 | Jan |
| | | | | 100 | | 77-1- | 0.57 | |
| Detroit & Cleveland Navigation5 | | 6 | 6 | 100 | 6 | Feb | 65/8 | Jan |
| Eaton Mfg | | a5558 a5 | | 80 | 483/4 | | 57 | Feb |
| Flootric Controller | 75 | | 75 | 92 | 68 | Jan | 75 | Feb |
| Erie Railroad (Un) | | | 121/4 | 125 | 10 1/4 18 5/8 | | 121/2 | |
| Faultless Bubber | | 2634 2 | | 330 50 | 54 1/2 | | 29 1/2 | Feb Feb |
| Firestone Tire & Rubber com (Un)25 | *** | a5758 a | 0198 | 30 | 04 72 | Jan | 60 | ren |
| the second secon | | a1434 a1 | 16 | 85 | 121/4 | Jan | 163% | Feb |
| Gabriel Co (Un) | | a3878 a3 | | 52 | 35 1/2 | | 39 7/8 | |
| General Electric (Un) | | a6334 a6 | | 281 | 51 7/8 | | 65 7/8 | |
| General Motors10 Glidden Co Com (Un) | | a4478 a4 | | 20 | 42 % | | 4938 | |
| Goodrich (B F) common | | a6838 a' | | 32 | 61 | Jan | 7134 | |
| Goodyear Tire & Rubber common* | | a56 1/2 a5 | | 160 | 53 | Jan | 58 % | |
| Great Lakes Towing common100 | | 28 la 2 | | 35 | 271/2 | | 28 1/8 | |
| Halle Bros common5 | | | 313/8 | 69 | 28 % | | 313/8 | |
| Preferred50 | | 5212 5 | 52 1/2 | 51 | 52 | Feb | 541/2 | Jan |
| Hanna (M A) 414% pfd | | a10612 10 | 06 1/2 | 2 | 107 | Jan | 108 | Jan |
| Industrial Rayon (Un) | | a4258 a4 | 12% | 70 | 36 | Jan | 4234 | Feb |
| Interlake Iron (Un) | | 131/2 | | 140 | 11 | Jan | 1358 | |
| Interlake Steamship | | 34 1/2 | 34 1/2 | 58 | 323/4 | Jan | 34 1/2 | Feb |
| | | | | | | - | | |
| Jaeger Machine | | | 15 % | 66 | 34 1/2 | | 45 1/8 | Feb |
| Jones & Laughlin Steel (Un) | | a3778 a3 | | 70 | 32 3/8 | | 39 | Feb |
| Kelley Island Lime & Trans | | | 151/2 | 443 | 12 % 62 | Feb | 16 % | Feb |
| McKee (A G) class B | | | $\frac{62\frac{3}{4}}{50\frac{1}{4}}$ | 25 200 | 49 | Jan | 63 52 | Jan |
| Medusa Portland Cement | | 50 f | 7 | 600 | | Jan | | Jan |
| Metropolitan Paving Brick4 | 7 | a293 a a | | 40 | 273/4 | | 30 | Jan |
| National Acme | 2.7 | 378 | 4 | 1.186 | | Jan | 41/4 | |
| National Tile & Mig | 378 | | 10 | 150 | | Jan | 1038 | |
| Nestle LeMur class A | | a2034 a | | 95 | 16 | Jan | 22 | Feb |
| N Y Central RR (Un) | | 440 4 44 | - 2 | 00 | 20 | | - | |
| Ohio Brass class B | | 36 | 36 | 25 | 311/2 | Jan | 36 | Feb |
| Chio Edison | | 3778 | | 50 | 353/8 | Jan | 38 | Jan |
| Ohio Oil (Un) | | a2318 a | | 93 | 211/4 | | 243/8 | |
| Packer Corp | | | 35 | 35 | 34 | Feb | 35 | Jan |
| Patterson Sargent | 30 | | 30 | 200 | 25 | Jan | 30 | Jan |
| Pennsylvania RR (Un)50 | | | 27 | 373 | 25 | Feb | 26 % | Feb |
| | | | | | | | | |

| STOCKS— | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Range Since | January 1 High |
|---------------------|------------------------------|---|---|---|--|
| Republic Steel (Un) | 53 28 1/4 | 29% a30¼ 52½ 53 28 28½ a55% a57½ a79½ 20 12½ 12½ 3½ a29¼ a29¼ a20% a20% a20% a20% a20% a20% a20% a20% | 370 1,230 45 229 205 100 200 5 | 25 1/2 Jan 50 1/2 Jan 23 3/4 Jan 51 1/2 Jan 68 1/6 Jan 17 3/4 Jan 3 1/2 Jan 23 3/4 Jan 62 1/6 Jan 16 1/6 Jan | 30% Feb 53½ Jan 28% Jan 59½ Jan 79% Feb 20 Jan 12½ Feb 3½ Jan 29% Feb 71% Jan 21 Feb |

WATLING, LERCHEN & CO.

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

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Detroit Stock Exchange

| Bollon | | 0100 | 10. | | 9- | | | | |
|--------|------------------------------------|----------------|-----------------|-----------------|-------------------|----------------|------------|---|------------|
| | | Friday Last | | nge | Sales for Week | | Cin Y | | |
| | STOCKS- | Sale Price | of P | rices | Shares | | Since Ja | | |
| | Par | | Low | High | | Lot | U | Hig | |
| | Aeronautical Products1 | | 3 | 3 | 700 | 27/8 | Jan | 31/4 | Jan |
| | Allen Electric1 | | 51/4 | 51/2 | 1,650 | 4 | Jan | 5 1/2 | |
| | American Metal Products5 | | 18 | 183/4 | 1,250 | 15 1/4 | | 183/4 | |
| | Baldwin Rubber common1 | | 123/4 | 12 7/8 | 300 | 111/2 | | 12 1/8 | |
| | Briggs Mfg common | | 39 % | 40 | 619 | 35 | Jan | 40 | Feb |
| | Brown McLaren1 | 25/8 | 25/8 | 25/8 | 750 | 21/4 | Jan | 25/8 | |
| | Burroughs Adding Machine* | | 15 3/8 | 151/2 | 333 | 143/8 | | 1534 | |
| | Consolidated Paper common10 | | 203/4 | 203/4 | 325 | 20 | Jan | 203/4 | |
| | Continental Motors1 | 12 1/8 | 121/8 | $12\frac{1}{2}$ | 610 | 9 1/2 | Jan | 121/2 | |
| | Crowley, Milner1 | | 101/4 | 101/4 | 100 | 9 | Jan | 101/4 | rep |
| | Davidson Bros1 | | 77/8 | 8 | 580 | 71/2 | Jan | 8 | Jan |
| | Detroit & Cleveland Navigation10 | 53/4 | 5 3/4 | 61/8 | 2,300 | 53/4 | | | Jan |
| | Detroit Edison common20 | 27 1/B | 27 | 271/4 | 2,874 | 25 1/4 3 | | 271/4 | Feb |
| | Detroit Gray Iron common5 | 7.7 | 33/4 | 33/4 | 400 | | Jan | 121/4 | Ech |
| | Detroit-Michigan Stove1 | 12 | 12 | 121/4 | 485 | 113/8 175/8 | Ton | 201/2 | Feb |
| | Detroit Steel Corp2 | 201/2 | 203/8 | | 1,130 | | Jan | 43/4 | Feb |
| | Electromaster, Inc1 | 41/2 | 4 1/2 | 43/4 | 4,700 | a 78 | Jan | | - |
| | Federal Motor Truck* | | 14 1/2 | | 170 | 121/8 | | 14½ 5¼ | |
| | Frankenmuth Brewing common1 | 5 1/8 | 5 | 5 1/4 | | 5 | Jan | 0.5% | Jan Feb |
| | Friars Ale | 21/2 | 21/2 | | | 2 | Jan | 93/4 | |
| | Gar Wood Inc common3 | 9 1/4 | 91/4 | | 630 | 8 | Feb | | Jan |
| | General Finance common1 | | 9 | 9 | 1,018 | | Jan | | Feb |
| | General Motors10 | / | 64 1/8 | | | 6 | Jan | 77/8 | |
| | Gerity Michigan Die Casting1 | 73/4 | 73/8 63/4 | | | 6 | Jan | 67/8 | Feb |
| | Goebel Brewing1 | | 5 3/8 | | | | Jan | 51/2 | |
| | Graham-Paige1 | | 0 78 | 0 72 | | | | , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | |
| | Hall Lamp common5 | | 11 | $11\frac{7}{8}$ | | | Jan | 117/8 | |
| | Hoover Ball & Bearing10 | | 25 1/4 | | | 25 1/4 | | 261/2 | Jan |
| | Hoskins Mfg common2/2 | | $20\frac{1}{2}$ | 201/2 | 135 | . 19 | Jan | | Feb |
| | Hudson Motor Car | | 20 | 20 | 100 | 16% | a Jar | 20 % 9 5/8 | Feb |
| | Kaiser-Frazier Corp1 | | 9 5/8 | | | 7 1/2 | Jan | | Feb |
| | Kingston Products | 5 % | 5 3/8 | | | 2 | Jan Jan | | Feb |
| | Kinsel Drug1 Kresge (S S) common10 | 23/8 | 23/8 | | | 35 | | 381/2 | |
| | Kresge (SS) common10 | | 38 1/2 | | | 6 | Jan | 73/4 | |
| | Lakev Foundry & Mach common | 1 72 | 71/2 | | | | Feb | 61/2 | |
| | LaSalle Wines common2 | | $6\frac{1}{2}$ | 0 72 | 110 | | ** | | |
| | Masco Screw Prod common1 | 23/8 | 23/8 | | | | Jan | 25/8 | Jan Feb |
| | McClanaban Oil common1 | 1 % | 1 3/8 | | 10,200 | | Jan Jan | 15 | Feb |
| | Museum Corn 10 | | 15 | 15 | 150 | | | 91/2 | Feb |
| | National Stamping2 | 3 | 2 1/8 | 33/8 | 1,625 | 4 74 | Jan | | |
| | Packard Motor Car | 71/2 | 71/4 | | | 6 | Jan | | Feb |
| | Park Chemical Co1 | 5 1/8 | 5 1/8 | | 300 | | Jan | 6 1/4 | Jan |
| | | | 401/2 | | 395 | 40 | Jan | | Jan Jan |
| | Penincular Metal Products | 41/8 | 41/8 | | 400 | | Jan | | Jan |
| | | | 41/8 | | | 3% | Jan Feb | 41/2 | Jan |
| | Pickel (HW) Co | | 41/4 | | | | Jan | 81/4 | Feb |
| | | | 81/8 | 81/4 | | | Jan | 10 | Jan |
| | Scotten-Dillon | *** | 93/4 | | 1,025 | | Jan | 14 | Feb |
| | Sheller Mig new common | 900 mm | 133/4 | | | 4 | Jan | 43/4 | Feb |
| | Standard Tube class B com | 4 78 | 4 % 3 % | | | | Jan | 41/8 | Jan |
| | Superior Tool & Die1 | | | | | | | 7 | Jan |
| | Tivoli Brewing1 | | 61/2 | | | | Jan Jan | | Feb |
| | Tidulita | air air | 131/2 | | 325 | 12 | Jan | 14 | Jan |
| | | 40.00 | 131/2 | 14 181/2 | | | Jan | 181/2 | |
| | | | 18 63 | 64 | 137 | 62 | Jan | 65 | Feb |
| | | 63 23/8 | 23/6 | | | 2 | Jan | 25/8 | Feb |
| | Worner Aircraft common | 2 78 | 2% | | | 2 | Jan | | Jan |
| | Wayne Screw Products new com4 | 274 | 278 | 6 74 | | | | | - |

Los Angeles Stock Exchange

| STOCKS— | Friday Last Sale Price | R | ek's ange Prices | Sales for Week Shares | Range | Since | January : | 1 |
|---|------------------------------|-----------------------|---|---|---------------------------------------|---|---|--|
| Par | | Low | High | | Lo | w | Hig | h |
| Aireon Míg Corp | 3 % 3 % 75c | 37/8 35/8 251/2 | 4½6 4 25¾ 77½c 6¼ 9½ 13 14½ | 300 800 400 1,400 2,300 1,900 35,256 1,595 | 3 1/8 22 1/2 70 c 5 7 1/8 | Jan Jan Jan Feb Jan Jan Jan | 4½ 25¾ 90c 6¾ | Jan Feb Feb Feb |
| California Packing Corp common—central Investment Corp—100 Certain-Teed Products Corp—1 Chrysler Corp —5 Colorado Fuel & Iron common—e Preferred 20 Consolidated Steel Corp new com—e Creamerles of America, Inc.—i Douglas Aircraft Company Inc.—e Dresser Industries —50c Electrical Products Corp—4 Exeter Oil Co, Ltd class A—1 Farmers & Merchants Nat'l Bank 100 Farnsworth Tele & Radio Corp—1 Fitzsimmons Stores class "A"—11 | 33% 20% 1.70 | 00 1/8 a | a22 ¼ 19 % 105 ⅓ 16 ¼ a20 34 20 ¾ | 60 15 100 120 730 22 1,500 1,336 25 378 230 3,100 20 1,59 1,025 | 13% 20 31 20 8 21½ | Jan Jan Jan Feb Jan Feb | 28 % 23 ½ 20 % 98 % 98 % 16 ¼ 20 % 23 ½ 2 13 ¼ 15 ½ 2.05 350 9 ¼ 14 ½ | Jan Jan Feb Feb Jan Feb Jan Feb Jan Feb |

For footnotes see page 974.

OTHER STOCK EXCHANGES

BANGE FOR WEEK ENDING FEBRUARY 14

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., SAM FRANCISCO 210 West 7th Street - LOS ANGELES 14 - TRinity 4121

| 210 West 7th Street | | _ | _ | | | |
|--|---|------------------------|-----------------------------------|-----------------------------|--------------------------|--------------------------------------|
| STOCKS— | Friday Last Sale Pric | Ra | inge Prices | Sales for Week Shares | Range Since | January 1 High |
| arrett Corporation (The)2 | | a11 | a11 | 10 | 9½ Jan 52¾ Jan | 10 J 65 F |
| eneral Motors Corp common10 eneral Paint Corp common* | | 64 27 | 65 28 | 944 860 | 211/4 Jan | 28 F |
| ladding McBean & Cooodyear Tire & Rubber Co com | a565/a | a35 a56% a | a35 | 70 261 | 30 Jan 54 Jan | 34 F 55% F |
| Olly Development Co | a56%a | 1.15 | 1.20 | 1,400 | 1.10 Jan | 1.35 J |
| udson Motor Car Company | | 19 1/8 | 20 1/4 | 682 | 16 Jan | 201/4 F |
| unt Foods Inc common62% | | | | 210 | 231/4 Jan | 29 J 7½ F |
| upp Motor Car Corp1 itercoast Petroleum Corp10c | 95c | 85c | 1.00 | 150 3,500 | 6% Feb | 1.00 F |
| aiser-Frazer Corp1 | 91/2 . | 9 | 934 | 3,199 | 6% Jan | 93/4 F |
| ane Wells Co1 incoln Petroleum Co100 | | 161/4 | | 113 | 15 1/8 Jan | 16½ J 1.50 J |
| incoln Petroleum Co100 ockheed Aircraft Corp1 | 1.35 | 1.30 a18 % a | | 1,900 125 | 1.25 Jan 17% Jan | 19 J |
| | | 260 | 260 | 24 | 260 Jan | 260 J |
| ascot Oil Company1 | 82 ½ c | 82 1/2 C | 90c | 800 | 75c Jan | 95c J |
| enesco Manufacturing Col | 3 1/8 55c | 3 1/8 55c | 338 55c | 3,154 700 | 2% Jan 50c Jan | 3¾ J 60c J |
| erchants Petroleum Company1 t Diablo Oil Mining & Devel Co1 | 1.05 | 1.05 | 1.05 | 100 | 1.05 Feb | 1.15 J |
| ational City Lines Inc | a14 | a14 | a14 | 50 | 14 Feb | 141/a J |
| ordon Corporation Ltd1 | | 21c | 22c | 11,200 | 12c Jan | 22c F 8 J |
| orthrop Aircraft Inc1 | | 758 | 7 1/8 | 793 | 7¼ Jan | |
| ccidental Petroleum Corp1 | | 57½c | 60c | 700 | 30c Jan | 62½c F |
| eanic Oil Co | $\frac{1.45}{15\frac{1}{4}}$ | 1.30 | 1.60 | 9,600 230 | 1.10 Jan 14 Jan | 1.65 F 15½ F |
| acific Gas & Elec common | 1574 | 41 | 411/2 | 713 | 41 Feb | 42 J |
| 6% 1st preferred25 | 38 | 37 1/2 | | 50 204 | 35 ½ Jan | 41 1/8 H 38 F |
| 51/2% 1st preferred25 acific Indemnity Company10 | 55 | 55 | 55 | 313 | 51½ Jan | 55 I |
| acific Lighting Corp common | | a61½ a | a61½ | 5 | 61 Jan | 62 I |
| acific Western Oil Corp10 | | a25 1/8 a | 271/8 | 170 | 25 Feb | 25 F 29 F |
| uget Sound Pulp & Timber Co* epublic Petroleum Co common1 | 29 11 | 283/8 101/2 | 29 11 1/8 | 559 3,604 | 26% Feb 9 J an | 11 1/a F |
| 5½% preferred50 | | 51 1/2 | 51 1/2 | 16 | 51 Jan | 51½ F |
| tichfield Oil Corp common | 60c | 60c 16 1/8 | 60c 161/8 | 1,000 371 | 60c Feb 14 Jan | 161/8 I |
| Warrants | | 1/4 | 1/4 | 1.960 | 1/8 Feb | % J |
| tyan Aeronautical Co1 | 7 | 67/8 | 7 | 300 | 6½ Jan | |
| Safeway Stores Inc5 | 23 1/8 | 23 1/8 | | 620 | 211/4 Jan | 23½ I 39 J |
| Sears Roebuck & Co | 37 % a28 ½ | a28 1/2 8 | $38\frac{1}{2}$ a $29\frac{1}{4}$ | 634 76 | 35% Jan 29% Jan | 29½ I |
| ierra Trading Corp25c | | 13c | 13c | 1,500 | 11c Jan 85 Jan | 14c I 90 J |
| ignal Oil & Gas Co class A | | 90 90c | 90 1.00 | 2,600 | 85c Jan | 1.05 |
| | 157/8 | | | 742 | 15½ Jan | 16½ J |
| inclair Oil Corp* olar Aircraft Company1 | 15 % | a14 % a | 16 1/4 a 14 3/8 | 90 | 1338 Jan | 137a J |
| | | 33 | 33 | 434 1,055 | 32 Jan 31% Jan | 34¾ J 32¾ I |
| 5½% preferred class C25 | | 32 1/4 31 1/4 | 311/4 | 275 | 30½ Jan | 32 1 |
| 6% preferred class B25 5½% preferred class C25 outhern California Gas Co 6% pfd_ 25 6% preferred A25 | | a39 1/8 1 a38 1/2 8 | a39 1/8 | 35 24 | 37¾ Jan 37¼ Jan | 37¾ J 37½ J |
| | | | | | | |
| Southern Pacific Company ** Standard Oil Co of Calif* | 561/4 | 45 1/8 56 3/4 | 58 | 554 1,022 | 41 Jan 55 Jan | 58 1 |
| wintay Oil Corp1 | 9 | 85/B | 9 | 964 | 77's Jan | 9 J 19¼ F |
| extron inc | 183/4 143/8 | 14 1/2 14 1/4 | 143/4 | 3,375 1,530 | 1258 Jan 13% Jan | 15% J |
| ransamerica Corporation2 Franscon & Western Air Inc5 | 203/4 | 20 3/4 | 203/4 | 251 | 20½ Jan | 20 3/4 1 |
| Jnion Oil of California25 | 22 | 21 1/8 | 221/4 | 2,514 | 21 1/8 Jan | 221/2 |
| United-Rexail Drug Inc | 111/8 | 11½ 783/. | 11 ½ 79 ⅓ | 610 517 | 10 Jan 70¼ Jan | 11% 1 79 % 1 |
| Iniversal Cons Oil Co10 | 2534 | 25% | 26 1/4 | 1,440 | 24½ Jan | 261/4 |
| Western Air Lines Inc1 Tosemite Portland Cement pfd10 | | a10 65c | a10 1/8 65c | 135 400 | 8% Jan 65c Feb | 10 65c |
| | | 000 | 000 | 100 | | 1-1-1-1 |
| Mining Stocks- | | | | | | |
| Alaska Juneau Gold Mng Co10 | | 61/8 | 61/8 | | 5⅓ Jan 3c Jan | 61/s 1 5c |
| mperial Development Co Ltd25 | | 3 720 | 4½c | 5,000 | oc Jan | 00 (|
| Unlisted Stocks- | | | | | | |
| Amer Rad & Stan San Corp | | 161/8 | 161/8 | 282 | 14 Jan | 16 % |
| American Tel & Tel Co100 | | 172½ a54% | 1721/2 | 799 | 171 Jan | 173 J |
| America Viscose Corp14 Anaconda Copper Mining Co50 | | 413/8 | 4134 | 20 177 | a 38 | 413/8 |
| Armour & Co (Ill) | | 141/8 | 4138 1438 | 530 | 13 Jan | 14 ³ / ₄ 97 |
| Armour & Co (III)5 Atch T & S F Ry Co100 Atlantic Refining Co (The)25 | a583/8 | a94 1/8 a58 3/8 | a5838 | 25 | 97 Jan a | a |
| Aviation Corporation3 | 67/8 | 67/8 | 67/8 | 303 | 6% Jan | 71/8 |
| Baldwin Locomotive Works vtc13 | a23% | a23% | a24 1/8 | 155 | 19 Jan | 24 |
| Bendix Aviation Corp5 Bethlehem Steel Corp | a951/4 | a39 1/8 a95 1/4 | a39 1/8 | 50 | 37½ Jan 92 Jan | 39% 96 |
| Boeing Airplane Company | 100000000000000000000000000000000000000 | a20% | a20% | 10 | 201/8 Jan | 201/8 |
| Borden Company15 Borg-Warner Corp5 | | a42 % | a433/4 a483/8 | 95 | 42½ Jan 46½ Jan | 42½ 46½ |
| | | | | | | |
| Canadian Pacific Railway Co25 | 5 | a38 1/8 | 151/4 a381/8 | 50 | 12½ Jan | 15 1/4 a |
| Caterpillar TractorCities Service Co1 | | a62 1/8 | a625/8 | 125 | 63 Feb | 63 31 1/8 |
| | | | 311/8 | | 24 Jan | |
| Columbia Gas & Electric Corp | 111/8 | | 11% a24% | | 11 1/8 Jan 24 3/4 Feb | 12 24 ³ / ₄ |
| | | a317/a | a3178 | 18 | 31 1/8 Jan | 313/4 |
| Commonwealth & Southern CorpContinental Motors Corp | 358 | 358 | 37/8 | 4,775 | 3½ Jan | 31/8 |
| | | | 121/2 | | 9¼ Jan | 12 1/2 |
| Continental Oil Co (Del) | | a385/8 | a38% | 80 | 30½ Jan | 30% |
| Curtiss-wright Corp | 1 | 61/8 | a30 % | 350 | 5¾ Jan | 6 1/4 |
| Electric Bond & Share Co | 1 -153 | 20 | 20 | 145 | 19 Jan 15½ Jan | 20 16% |
| Rights "A" | 21534 | 415% | a16½ | 1,327 | ¾ Jan | 1 16 |
| | | 15 5/8 | 1 1 1 3/4 | 1,327 | ½ Jan | 3/4 |
| General Electric Co | a381/4 | | a39 % | | 36 Jan | 391/2 |
| General Foods Corp. | | a427/8 | a427/8 | 60 | 4954 Jan 641/4 Jan | 425/8 641/4 |
| Goodrich (B F) Co | 1 | 9607 | 9713 | 13613 | | |
| General Electric Co General Foods Corp Goodrich (B F) Co Graham-Paige Motors Corp | - | a69 /8 5 1/2 | a713/8 53/4 | 260 700 | | 53/4 |

| CMOCKE | Friday Last | Week's Range | Sales for Week | Danes Since | I |
|--|----------------|---|-------------------|------------------------------------|-------------------|
| STOCKS— | Sale Price | | Shares | Range Since | |
| Par | | Low High | | Low | High |
| Interlake Iron Corp | a13 | a13 a13 1/8 | 150 | 11¼ Jan | 13 Jan 36 Jan |
| International Nickel Co of Canada | | 135½ a36% | 39 990 | 33¾ Jan 14 Jan | 17% Feb |
| International Tel & Tel Corp | 17 a48¾ a | 16% 17% a48% a49% | 317 | | |
| Kennecott Copper Corp | 24074 | 140 78 449 78 | 311 | a | a |
| Libby, McNeill & Libby7 | 105/a | 10% 10% | 250 | 9% Jan | 10% Feb |
| Loew's Inc | | 326 1/a 3263/a | 150 | 233/4 Jan | 25% Jan |
| McKesson & Robbins Inc18 | 8 | 401/4 a413/8 | 100 | 39% Jan | 421/4 Jan |
| Montgomery Ward & Co, Ing | | 162 1/8 a64 3/8 | 45 | 57 Jan | 62½ Feb |
| New York Central RR | 203/4 | 20% 21% | 532 | 16% Jan | 221/4 Feb |
| North American Aviation Inc1 | 10 1/2 | 10 % 10 1/2 | 430 | 93/4 Jan | 10½ Feb |
| North American Co10 | | 321/4 321/4 | 195 | 32 1/4 Feb | 321/4 Feb |
| Ohio Oil Company | | a23 1/a a23 1/a | 10 | 221/4 Jan | 22¼ Jan |
| Packard Motor Car Co | 71/2 | 71/8 73/4 | 3.245 | 6 Jan | 734 Feb |
| Paramount Pictures Inc1 | | 29 % a 29 % | 50 | 26¼ Jan | 30% Jan |
| Pennsylvania Railroad Co50 | | 26 1/8 26 1/a | 310 | 25 Jan | 26½ Feb |
| E Chilipy I valle a value of the control of the chilipy is a chilipy in the chilips in the chili | | 20/0 20/0 | 510 | 20 04 | 20/2 200 |
| Phelps Dodge Corp25 | 8 | a40% a43 | 95 | 40 1/8 Jan | 41% Feb |
| Pullman Incorporated | | 259% a60% | 207 | 54% Jan | 601/2 Feb |
| Pure Oil Company | 23% | 23% 23% | 610 | 22% Jan | 24 Feb |
| Radio Corp of America | | 10 % 10 % | 1,395 | 8¾ Jan | 103/4 Feb |
| Republic Steel Corp | 29 1/4 | 29 1/4 30 1/2 | 1,480 | 25½ Jan | 30½ Feb |
| Seaboard Oil Co of Del* | a25% 8 | a25% a25% | 70 | | a |
| Bocony-Vacuum Oil Co15 | 147/8 | 14 ³ / ₄ 15 ¹ / ₈ | 70 560 | 14% Jan | 15 1/a Jan |
| Southern Railway Co | | a46 1/4 a50 | 40 | 8 | 8 |
| Standard Brands Inc | | a36 1/8 a36 7/8 | 13 | a | 8 |
| Standard Oil Co (Ind)25 | | 411/4 411/4 | 245 | 40% Jan | 41% Jan |
| Standard Oil Co (N J)25 | a673/8 | a67% a69 1/8 | 195 | 673a Jan | 68 Feb |
| Studebaker Corp1 | | 24 % 25 1/2 | 520 | 1938 Jan | 25½ Feb |
| Swift & Company25 | | a29 1/4 a29 1/4 | 8 | 351/2 Feb | 371/4 Jan |
| | | | | | |
| Texas Company25 | | a59 1/8 a59 3/8 | 78 | 57% Jan | 57% Jan |
| Texas Gulf Sulphur Co | a52 1/8 | a52 1/8 a52 7/8 | 75 | 51 % Jan | 51% Jan |
| Tide Water Assoc Oil10 | -007 | 191/4 191/2 | 440 | 18% Feb | 20 Jan 93½ Jan |
| Union Carbide & Carbon Corp | | a963/8 a983/4 1363/8a1363/8 | 104 20 | 93½ Jan a | a |
| Union Pacific Railroad Co100 United Air Lines Inc10 | | a217/8 a24 | 96 | 22½ Feb | 23% Jan |
| | A21 78 | 421 /8 424 43 43 | 375 | Al Feb | 43 Feb |
| Rights United Aircraft Corporation5 | 32 | 1978 1978 | 125 | 17½ Jan | 19 % Feb |
| Officed Afficiate Corporation | | 10 /6 10 /6 | 220 | | |
| United Corporation (Del)* | | 37/8 4 | 320 | 3% Jan | 4½ Jan |
| U & Rubber Company10 | | 59 59 | 175 | 59 Feb | 59 Feb |
| Warner Bros Pictures Inc5 | | 181/4 181/4 | 100 | 15 Jan | 181/4 Feb |
| Western Union Tel Co A | | 22 22 | 180 | 17% Jan | 23 Feb |
| Westinghouse Elec & Mfg Co121/2 | ~ - | 28 28 1/2 | 783 | 24 ³ / ₄ Jan | 28½ Feb |
| Willys-Overland Motors Inc1 | | a13 1/8 a13 1/8 | 10 | 9½ Jan | 131/4 Feb |
| Woolworth Company (F W)10 | a5138 | a5138 a52 | 65 | a | 8 |
| | T | | | | |

Philadelphia Stock Exchange

| STOCKS— | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since J | January 1 |
|----------------------------|---|---|--|--|--|
| Par | | Low High | | Low | High |
| American Stores | 267/8 1727/8 141/8 | 26 % 28 % 171 % 173 % 23 ¼ 24 ½ 14 ½ 15 | 510 8 830 | 25% Jan 170% Jan 19 Jan 11% Jan | 28 1/8 Feb 174 3/4 Feb 24 1/4 Feb 15 Feb |
| Chrysler Corp | 101½ 2176 4938 6358 29¼ | 100 % 105 % 53 | 4 200 8 400 8 733 8 331 4 2,036 8 33 715 | 86% Jan 5 Jan 8% Jan 21% Feb 47 Jan 51% Jan 24% Jan 10% Jan 1% Jan | 105½ Feb 6 Feb 12¼ Feb 24½ Jan 503% Jan 6534 Feb 39% Jan 12 Feb 1% Jan |
| Pennroad Corp | 634 2114 2538 4618 | 6¾ 67 21 215 25¼ 27 46⅓ 48³ 8 8 25¼ 26⅓ 29⅙ 29⁵ 105⁵8 106 116⅓ 116⅓ 27³8 28⅓ | 8 12,623 3,741 8 240 300 4 3,305 8 137 225 10 | 5% Jan 20 Jan 24% Jan 46% Feb 7% Jan 25¼ Feb 26% Jan 104% Jan 115% Jan 21 Jan | 7 Feb 22½ Jan 27 Feb 51¾ Jan 9¼ Jan 27¾ Jan 29¾ Feb 106 Feb 117½ Feb 285% Feb |
| Reading Co common | 207/8 8 | 20% 213 8 81 45% 46 73 737 | 4 200 217 | 19½ Jan 7¾ Jan 44½ Jan 71 Jan | 21¾ Feb 9 Feb 49 Jan 73% Feb |
| Transit Invest Corp common | 7/a -4 -23 1/4 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 8 825 4 34 8 443 2 50 | 3% Jan 3% Jan 3% Jan 49% Jan 22½ Jan 31 Jan | 1 1/8 Jan 43/4 Feb 4 1/4 Feb 51 3/4 Jan 24 1/4 Jan 32 1/2 Jan |

Pittsburgh Stock Exchange

| Friday Week's Sales | | |
|---|-------------------|-------------------|
| Last Range for Week Sale Price of Prices Shares | Range Since | January 1 |
| STOCKS— | Low | High |
| Par Low High | | |
| Allegheny Ludlum Steel 46% 46% 47% 130 | 41% Jan | 47% Feb 5% Feb |
| Arkanege Natural (†28 Co Com | 538 Feb | 10% Jan |
| Preferred100 10½ 10½ | 10½ Feb | 20 Feb |
| Riew-Knox Co | 17½ Jan 11 Jan | 12 Jan |
| Columbia Gas & Electric 11'8 11'8 11'4 | 27% Jan | 29 Jan |
| Devonien Oil 20 20 | 9½ Jan | 101/4 Jan |
| Fort Pitt Brewing | 223a Jan | 245% Feb |
| Harbison Walker Refractories 2478 2478 | 40 Feb | 45 Feb |
| Horne (Joseph) common* - 43 45 155 | 40 1.60 | 40 100 |
| 101/ 103/ 22 | 171/a Jan | 19% Jan |
| Lone Star Gas | 141/2 Jan | 16% Jan |
| Mountain Fuel Supely10 15°8 10 | 8¼ Jan | 10½ Feb |
| National Fireproofing Corp 10 10 10 10 10 10 10 10 10 10 10 10 10 | 074 0411 | 20/2 |
| Dittlement Province common • 4½ 4½ 100 | 4½ Jan | 5 Feb |
| Pitthurgh Brewing common | 64 Jan | 67 Jan |
| Preferred | 1½ Jan | 15/8 Jan |
| Pittsburgh Oil & Gas | 39% Jan | 42 % Feb |
| Pittshurgh Plate Glass | 7% Jan | 9% Feb |
| Pitts Screw & Bolt Corp. 95'8 9 93'8 570 Renner Co 113'4 17'8 800 | 1¾ Jan | 2 Jan |
| | | 401/ T-1 |
| Reymer & Bros* 13 13 220 263 | 13 Jan | 13¼ Feb |
| Daniel Monufacturing | 25 Feb | 25 Feb |
| the Con Manager 100 100 | 10c Jen | 20c Jan |
| | 12% Jan | 171/8 Feb |
| | 12½ Jan | 16 Feb |
| Gamman 1140 | 131/4 Jan | . 16 Feb |
| Westinghouse Air Broke # 3478 3478 304 | 30¾ Jan | 3534 Feb |
| Westinghouse Electric Corp com_12½ 27% 27% 28% 392 | 23% Jan | 28% Feb |
| Megniffinnese Ficerite corb comments | | |

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING FEBRUARY 14

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
ago Stock Exch. Chicago Board of Trade
New York Curb Exchange Associate

St. Louis Stock Exchange

| STOCKS- | Friday Last Sale Price | | ek's inge Prices | Sales for Week Shares | Range | Since J | lanuary | 1 |
|------------------------------------|------------------------------|-----------------|------------------------|-----------------------------|--------|---------|---------|-----|
| Par | | Low | High | | Lo | | Hi | |
| A S Aloe Co common5 | 201/4 | 193/4 | 201/4 | 120 | 193/4 | Feb | | Feb |
| American Inv common1 | 131/2 | 13% | 131/2 | 85 | | Jan | | Jan |
| Brown Shoe common15 | | 35 | 35 1/4 | 80 | 345/8 | | | Jan |
| Burkart Manufacturing common1 | | 19 | 19 | 100 | 161/2 | Jan | 20 | Feb |
| Century Electric Co10 | - | 8 | 8 | 10 | 71/2 | Jan | 8 | Jan |
| Coca-Cola Bottling common1 | | 291/2 | | 205 | 25 | Jan | 30 | Feb |
| Columbia Brewing common5 | | 171/2 | 18 | 150 | 16 | Jan | 18 | Feb |
| Emerson Electric common4 | Ber | 14 % | 14 1/8 | 100 | 14 % | Feb | 14 % | Feb |
| Falstaff Brewing common1 | 23 % | 23% | 23 % | 15 | 23 1/8 | | 24.1/4 | |
| General Shoe common1 | ~- | 35 1/8 | 361/8 | 180 | 331/4 | Jan | 361/8 | Jan |
| Griesedieck-Western Brewing com* | | 60 | 60 | 205 | 55 | Jan | 60 | Feb |
| Huttig S & D common5 | | 29 | 30 | 110 | 27 | Jan | 30 | Feb |
| Hydraulic Pressed Brick pfd100 | 43 | 423/4 | 43 | 130 | 31 | Jan | 43 | Feb |
| International Shoe common | | 39 | 391/2 | 187 | 371/2 | | 40 | Jan |
| Johnson-S-S Shoe common | | 15 | 15 | 50 | 14 | Feb | 15 | Feb |
| Key Co common* | | 7 | 7 | 10 | 61/2 | Jan | 7 | Feb |
| Knapp Monarch common* | | 12 | 12 | 300 | 11 | Jan | 12 | Feb |
| Laclede-Christy Clay Products com5 | | 14 1/2 | 143/4 | 150 | 131/2 | Jan | 143/4 | Feb |
| Laclede Gas Light common4 | 6 3/8 | 63/8 | 63/4 | 275 | 6 | Jan | 7 | Feb |
| Laclede Steel common20 | | 22 | 221/8 | 223 | 21 | Jan | 23 | Jan |
| McQuay-Norris common10 | | 30 % | 30 % | 130 | 29 | Jan | 31 | Feb |
| Midwest Piping & Supply com* | | 17 | 171/4 | 350 | 17 | Feb | 171/4 | |
| Missouri Portland Cement com25 | 22 | 21 | 22 | 221 | 193/4 | Jan | 22 | Feb |
| Rice-Stix Dry Goods common | | 30 1/2 | 30 1/2 | 10 | 291/2 | Jan | 32 | Jan |
| St Louis Pub Serv "A" common50c | | 9 1/2 | 10 | 134 | | Feb | 101/2 | Jan |
| Sterling Aluminum common1 | | $29\frac{1}{2}$ | 29 1/2 | 50 | 271/2 | Jan | 291/2 | |
| Stix. Baer & Fuller com new5 | | 161/2 | 16 1/2 | 200 | 15 | Jan | 18 | Jan |
| Wagner Electric common15 | 491/2 | 49 | 49 1/2 | 399 | 42 | Jan | 50 | Feb |
| Unlisted- | | | | | | | | |
| General Elec common* | 39 | 3838 | 395% | 140 | 35 1/8 | Jan | 39 % | Feb |
| General Motors common10 | 63 3/8 | 6338 | 653/4 | 435 | 51 % | | 6534 | |
| North American25 | | 32 1/2 | 321/2 | 75 | 29 % | | 33% | |

San Francisco Stock Exchange

| | | Frida Last | | Veek's Range | Sales for Week | _ | | | |
|----|--|---|---------------------------------|-----------------|-------------------|------------------|--------------|------------------|------------|
| | STOCKS— | Sale P | | f Prices | Shares | Rang | e Since | January | 1 |
| | Par | | Lou | v High | | 12 | ow | | gh |
| | Aireon Mfg Corp50¢ | 334 | | | 210 | 25/ | Jan | 5 | Jan |
| | Alaska Juneau Gold Mng Co10 | | | | 325 | 51/ | Jan | | Feb |
| | Anglo Calif National Bank 20 Atlas Imp Diesel Engine 2.50 | 35 10 ½ | | 5 35 % | 718 | | a Jan | 36 | Jan |
| | Bishop Oil Co2 | 4 7/8 | | | 925 650 | | Feb | 12 | Jan |
| | Byron Jackson Co | 25 | | | 125 | 25 | 4 Jan Jan | | Jan |
| | C-1 | | | - | 100 | 20 | Jan | 25 | Jan |
| | Calamba Sugar Cap1 | 75/8 | | 2 75/8 | 300 | 61/2 | Jan | 75/8 | Feb |
| | California Packing Corp common | 45 ³ / ₄ 29 ¹ / ₂ | | | . 15 | | Feb | 461/8 | Feb |
| | Preferred50 | 55 | | 2 29 ½ 5 55 | 397 54 | 27 % 54 | Jan Jan | 30 | Feb |
| | Caterpillar Tractor Co common* | a60 1/8 | | a64 1/8 | 177 | 59 | Jan | 55 63 | Jan Feb |
| | Central Eureka Mining Co common_1 | 1.00 | 95 | 1.10 | 2,550 | 57c | | | Feb |
| ** | Chrysler Corporation common5 Clorox Chemical Co3\(^1\)3 | 102 | | | 1,120 | | Jan | 105 | Feb |
| | Coast Counties G & E— | 26 % | 26% | 26 % | 600 | 26 | Jan | 30 | Jan |
| | First preferred25 | 271/2 | 271/ | 271/2 | 40 | 27 | Feb | 0.0 | |
| | | -1/2 | 21/ | 21/2 | . 40 | 21 | reo . | 28 | Jan |
| | Colorado Fuel & Iron common | a16 1/8 | | a16 1/8 | 50 | 13 % | Jan | 151/2 | Jan |
| • | Columbia Broadcast System A 2½ Class B 2½ | a30% | | a30 % | 50 | a | | a | |
| | Commonwealth Edison25 | a30 % a32 | | a30% a32 | 20 | 30 1/8 | Jan | 30 % | Jan |
| | Cons Chem Ind A | 38 | 38 | | 86 100 | | Jan | 323/4 | Jan |
| | Consolidated Coppermines5 | a63/8 | | a65/8 | 70 | | Jan Jan | 38 | Feb |
| | Cons Vultee Air Corp common1 | a175/8 | a171/4 | a175/a | 50 | | Jan | 1634 | Jan |
| | Creameries of Amer Inc common1 | 20 % | 20 1/4 | 20 ½ 31 ¾ | 1,155 | 20 | Feb | 23 1/2 | |
| | Crown Zellerbach Corp common5 | 30 | 30 | 313/4 | 1,663 | 29 | Jan | 32 % | Jan |
| | | 105½ a117½ | a1171/2 | 105 1/2 | 78 16 | 105 1/2 | | 108 | Jan |
| | | 4111/2 | 4111/2 | 111172 | 10 | $119\frac{1}{2}$ | r'eb | 123 | Jan |
| | Di Giorgio Fruit Corp A common5 | 27 | 27 | | 148 | 27 | Feb | 32 | Jan |
| | B common5 | 27 | 27 | | 430 | 27 | Feb | 32 | Jan |
| | Doernbecher Mfg Coe El Dorado Oil Workse | 10 % 25 % | 10 ³ / ₄ | | 2,750 | | Jan | 11 | Feb |
| | Electrical Products Corp4 | 15 | 15 | | 1,250 341 | 23 | Jan | 26 | Feb |
| | Emporium Capwell Co common | 481/4 | 473/4 | 483/4 | 1,405 | 46 1/2 | Jan | 15% | |
| | Ewa Plantation Co Cap20 | 22 1/4 | 221/4 | 221/4 | 51 | 22 1/4 | | 49 3/4 23 1/2 | Jan |
| | Farnsworth Tele & Radio common1 | 9 1/8 | 9 | 91/8 | 627 | | Jan | 91/4 | Feb |
| * | Food Machinery Corp common10 Foster & Kleiser common2½ | | -288% | a90% | 100 | 9234 | Jan | 923/4 | |
| ĺ, | Preferred25 | 7½ 27½ | 7 ½ 27 ½ | 78/4 271/2 | 410 41 | | Jan | 8 | Jan |
| | | 21/2 | 2 6 72 | 2172 | 41 | 271/2 | Jan | 28 | Jan |
| : | Galland Linen Service common2 | 5 1/4 | 5 1/4 | 51/4 | 400 | 43/4 | Jan | 5 3/8 | Jon |
| í | General Motors Corp common10 | 64 | 63 | 65 1/4 | 1,841 | 521/4 | Jan | 651/4 | Feb . |
| | General Paint Corp common Cumulative preferred | 26 1/4 23 | 261/4 | 28 1/4 | 1,075 | 20 | Jan | 281/2 | |
| | Conv 2nd preferred* | 33 1/8 | 23 33 1/8 | 23 35 1/a | 130 | 223/8 | Jan | 23 | Jan |
| | Gladding McBean & Co | 34 1/8 | 34 1/8 | 34 1/8 | 245 181 | 30 | Jan Jan | 35 1/8 34 1/2 | |
| | Golden State Co Ltd common* | 32 7/8 | 323/4 | 32 1/8 | 529 | 31 | Feb | 35 % | |
| | 4% preferred100 | 103 | 103 | 103 | 200 | 102 | Jan | | Jan |
| | Greyhound Corp common | 35 % | 35 % | 36 1/2 | 390 | 33% | Jan | | Jan |
| | Hale Bros Stores Inc* | 28 7/8 | 28 % | 29 | 475 | 27 | · | | |
| | Hawaiian Pine Co Ltd* | 25 ½ | 25 1/a | 253/4 | 936 | 22% | Jan | 29 25¾ | Feb |
| | Honolulu Oil Corp capital* | 421/2 | 421/2 | 44 | 750 | 403/4 | | | Feb |
| | Honolulu Plantation Co20 | 19 % | 19 1/2 | 19% | 500 | 183/4 | Jan | 19 % | |
| | Hudson Motor Car Co* Hunt Foods Inc common6.66% | 19 1/4 26 | $19\frac{1}{4}$ $25\frac{3}{4}$ | 201/4 | 370 | 17 | Jan | 201/4 | Feb |
| | Hutchinson Sugar Plantation15 | 11 | 10 | 26 11 | 345 30 | 23 1/2 | | | Jan |
| | IXL Mining Co12 | 1.35 | 1.35 | 1.35 | 300 | 10 1.10 | Feb | 11 | Feb. |
| | Kaiser-Frazer Corp common1 | 9 1/8 | 9 | 93/4 | 5,210 | | Jan | 93/4 | Feb |
| | Langendorf United Bak A | 323/4 | 3234 | | 320 | 321/4 | Jan | 341/4 | Jan |
| | Leslie Salt Co10 Libby McNeil & Libby7 | 35½ a10% | 351/2 | 36 | 40 | 35 | Jan | 361/2 | Feb |
| | Lockheed Aircraft Corp1 | 19% | 21058 8 1834 | | 165 46 | 10 171/4 | Jan | 1034 | Feb |
| | | 20 /8 | 20 /4 | -0 /8 | 20 | 1174 | Jan | 19% | ren |
| | Magnavox Co | a171/4 | a171/8 a | | 54 | 1434 | Jan | 17% | Feb |
| | Marchant Calcul Machine 5 Menasco Mfg Co common 1 | 37 | 3678 | 37 | 330 | 3134 | Jan | 37 | Feb |
| | National Auto Fibres common1 | 3 1/8 13 1/2 | 3 1/8 13 1/2 | 3 1/4 | 3,640 780 | 3 115% | Jan Feb | 33/4 | Jan Fob |
| | | | | | | | T. C.D. | | C CO |

| STOCKS- | Frida Last Sale P | Range of Prices | Sales for Week Shares | Range Since | January 1 |
|---|--|--|---|--|---|
| Par | 12½ 14 30 60c 11 12 8½ 40¾ 40¾ 38 33¼ | 30 30 60c 60c 11 11 12 12 8½ 8¾ 40¾ 41¾ 40¾ 41¾ | 1,230 100 185 100 520 250 1,575 2,371 1,267 397 230 | Low 11½ Jan 10¾ Jan 29½ Jan 27c Jan 11 Fcb 11¾ Jan 40¾ Feb 39¾ Jan 35¾ Jan 35 Feb | High 12½ Feb 14 Feb 30¼ Jan 60c Feb 13 Jan 12¼ Jan 8½ Feb 42½ Jan 41 Feb 38 Feb 33¼ Feb |
| Pac Light Corp common \$5 dividend Pac Pub Ser common 1st preferred Pac Tel & Tel common 100 Rights Pacific Western Oil Corp 10 Paraffine Co's common Phillips Petroleum Co capital Pig'n Whistle Conv prior pid 7.50 Puget Sound P. & T common Preference Prefere | r2½ 26½ 77% 57⅓ 34½ 30 | 57½ 57½ 35 34½ 35 27¾ 30 | 751 23 984 558 791 1,482 1,005 425 95 60 | 60½ Jan 103¼ Jan 13¾ Jan 27% Jan 122¼ Jan 2 Jan 26½ Feb 70 Jan 57 Feb 32 Jan 25½ Feb | 62 Jan 104½ Jan 13% Jan 28½ Feb 129 Jan 26½ Feb 77% Feb 57% Feb 35 Feb 30 Feb |
| Ry Eq & Realty Co Ltd common 00 | 18 ³ 4 90 24 ¹ / ₂ 38 11 24 ⁷ / ₈ a15 ⁷ / ₈ | 18¾ 19¾ 90 90 24% 25 38 38 10½ 11 24% 25½ a15% a16¼ a6% a6% | 300 100 926 327 1,445 1,266 143 50 | 18¾ Feb 90 Feb 21½ Jan 35¾ Jan 10 Jan 21½ Jan 14¾ Jan 6½ Jan | 27½ Jan 93 Jan 25 Feb 38 Feb 11 Feb 25½ Feb 16 Feb 6½ Jan |
| S & W Fine Foods Inc | 19 % 23 % 17c a38 29 % 93 50 104 a45 % a21 % a16% 1.05 56 % 32 | 19 19 ½ 23 ½ 23 ½ 16c 18c a37 ¾ a38 ½ 29 ½ 29 ½ 103 ¾ 104 a45 ½ a47 ½ a21 ¼ a22 a16 ¾ a16 ¾ a16 ¾ 1.05 56 ½ 58 32 32 | 575 775 38,500 304 980 100 2,965 61 469 75 50 30 1,195 250 | 18% Jan 21% Feb 16c Jan 35½ Jan 29 Jan 42 Jan 103% Feb 40½ Jan 20% Jan 1.05 Jan 29½ Jan 29½ Jan | 19½ Jan 23½ Feb 20c Jan 38½ Feb 30 Jan 93 Feb 50¼ Feb 104 Feb 47 Feb 20¾ Jan 1.05 Jan 58 Feb 32 Feb |
| Tide Water Ass'd Oil common | 19 ½ 14 ¼ 22 103 22 22 ¼ 4 33 8.76 % 26 ¼ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 525 5,347 1,904 10 166 620 3,829 450 275 | 18% Jan 13½ Jan 21½ Jan 102 Jan 20¾ Jan 21¼ Jan 21¼ Jan ½ Feb 69 Jan 24½ Jan | 20% Jan 15½ Jan 22% Jan 103 Jan 22 Jan 23½ Jan 11 Feb 78¼ Feb 26½ Feb |
| Victor Equipment Co common 1 Walalua Agricultural Co 20 Wells 'Fargo Bank & U T 100 West Indies Sugar common 1 Western Dept Stores common 5 Western Pacific RR Co com 2 Preferred 100 | 11 36 1/4 325 32 1/2 22 1/2 a41 1/8 a84 7/8 | 11 11 36¼ 36¼ 325 325 32½ 32³ 32½ 32³4 22½ 22½ a40% a41⅓ a83½ a84% | 510 12 5 400 214 20 46 | 10% Jan 31 Jan 320 Jan 29% Jan 21% Jan 39½ Jan a | 11½ Jan 36¼ Feb 330 Jan 34¼ Jan 23½ Jan 39½ Jan |
| Unlisted Securities— Alleghany Corp common | 5 1/8 6 1/2 835 1/2 15 1/4 16 5/8 857 7/8 172 1/4 854 7/8 41 1/8 3 5/8 8 93 7/8 | 5 5 5 1/4 6 1/2 6 1/2 a 35 1/2 a 35 1/2 a 15 1/4 15 7/8 a 57 7/8 a 57 7/8 a 57 7/8 a 54 1/8 a 1/ | 300 100 8 8 850 435 45 1,272 50 663 100 175 460 | 3% Jan 6½ Feb 34 Jan 13 Jan 14 Jan 172¼ Feb 8———————————————————————————————————— | 5% Feb 6% Feb 15% Feb 15% Feb 16% Feb 57% Jan 174% Feb 35% Feb 35% Feb 35% Feb |
| Baldwin Locomotive common | 24 1/8 a 16 a 23 5/8 a 38 3/4 a 96 5/8 a 20 3/8 a 19 1/8 14 1/4 a 15 1/8 | 23½ 24½ a15% a16% a23% a23% a38¾ a39% a96½ a97% 5 5¼ a20% a20% 19 19½ 14½ 14¼ a15½ a15½ | 215 300 30 255 255 2,270 50 201 415 90 | 19% Jan 14% Jan 35 Jan 4½ Jan 19½ Jan 18¼ Feb 14½ Feb 12½ Jan | 241/4 Peb 161/2 Peb 381/4 Feb 381/4 Feb 193/4 Jan 191/4 Jan 141/4 Feb 141/2 Feb |
| Chesapeake & Ohlo RR25 Cities Service Co common | a53 a30 ½ 24 ¼ 3 ¾ 28 ¾ a49 ¼ 12 ¼ a39 ¾ 36 ¾ a11 ½ 6 ¼ 25 ¾ 6 | a53% a53% a53% a31% 241% 243% 33% 35% a51% 241% 243% 36 28% a49 ½ a50 ½ a12% 12 ½ 4 39 % a39 % a39 % 36% 46½ 411% a11% a11% 45% 25% 6 6 6% | 345 113 315 700 580 43 220 25 100 88 365 562 812 | 53 Jan 26 Jan 24 ¼ Feb 3½ Jan 27% Jan 8 | 54¾ Jan 26 Jan 24¾ Jan 3¼ Jan 29¼ Feb 8- 12¾ Feb 39¾ Feb 6¼ Feb 6¼ Feb 6¼ Feb 6¼ Feb |
| Eastman Kodak Co of N J | a15½ r1 r16 39½ 58½ a5⅓ a48⅙ 5 a7 | a15½ 16¼ r1 r1 r1½ r1½ 38¾ 39½ 58½ 58½ 58½ a5⅙ a5¾ a48⅙ a48⅙ 5 5 5 7 a7 a7% 2.95 3⅓ | 63 4,755 4,152 1,068 245 100 50 200 65 3,385 | 8 | 1 Jan 13 Feb 39½ Feb 58½ Feb 55% Feb 8½ Jan 7 Feb 3½ Jan |
| International Nickel Co Canada* Inter Tel & Tel Co common* Kennecott Copper Corp* | a34 ½ 17 3% a 49 a 26 3% 26 ¼ 62 ½ 2.40 | a34 % a36 % 17 % 17 % a48 % a49 % a26 ¼ a26 % 25 ¾ 26 ¼ 62 63 ¾ 2.40 2.40 | 210 28 295 285 630 804 100 | 34 ½ Jan 14 ½ Jan 46 ½ Jan 23 ¼ Jan 24 Jan 56 Jan 2.25 Jan | 36¼ Jan 17% Feb 49% Feb 25¾ Feb 26½ Feb 64 Feb 2.50 Jan |
| National Distillers Prod • N Y Central RR capital • North American Aviation 1 North American Co common 10 Oahu Sugar Co Ltd cap 20 Ohio Oil Co common • Olaa Sugar Co 20 Onomea Sugar Co 20 Pacific Portland Cement common 10 Preferred 100 Packard Motor Co common • | a18 % 21 ¾ 21 ¼ a10 ¼ 32 ¾ a19 ¼ a5 15 16 118 7 ½ a13 ¼ | a 1834 a 1932 2134 2134 2114 2134 a1034 a1034 3236 3236 1936 1938 a2334 a2234 a5 a5 15 15 15 1652 116 118 736 734 a1234 a1356 | 185 520 863 50 373 15 10 25 85 600 81 5,850 483 | 15½ Jan 18½ Jan 16¾ Jan 9¾ Jan 31 Jan 19% Feb 8- 5 Jan 13% Jan 13 Jan 106 Jan 6 Jan 11¾ Jan | 19% Feb 22 Jan 22 Feb 10% Feb 21% Jan 8 |

For footnotes see page 974.

OTHER STOCK EXCHANGES .

RANGE FOR WEEK ENDING FEBRUARY 14

| , | STOCKS— | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since J | January 1 | STOCKS- | Friday Last Sale Pric | Range of Prices | Sales for Week Shares | Range Since | |
|---|--|---|--|-----------------------------|---|--|---|---|--|-----------------------------|------------------------------|--|
| | Par | | Low High | | Low | High | Par | | Low High | | Low | High |
| | Paramount Pictures common | a30½ 42¾ | $29\frac{1}{2}$ $29\frac{1}{2}$ $a25\frac{1}{2}$ $a26\frac{3}{8}$ $a29\frac{3}{4}$ $a30\frac{1}{2}$ $42\frac{42\frac{3}{4}}$ | 100 320 215 420 | 28¼ Jan 25 Jan 25½ Jan 37% Jan | 30% Jan 26½ Feb 30 Feb 42¾ Feb | Standard Brands Inc ° Standard Oil Co of N J 225 Studebaker Corp common 1 Swift & Co cap 25 | 24 | a36 ¾ a37 % 67 ¼ 67 ¼ 24 24 % a36 ⅓ a36 ⅓ | 32 384 720 25 | a 67% Jan 18% Jan a | 69¼ Jan 24% Feb |
| | Pullman Inc cap | a59 | a59% a60% a23¼ a23¾ | 70 50 | 54½ Jan 21% Jan | 55¼ Jan 23% Feb | United Aircraft Corp common5 United Corp of Delaware1 | 3 7/8 | a18 1/8 a19 5/8 3 7/8 4 | 40 522 | 18¼ Jan 3% Jan | 193/4 Jan 41/8 Jan |
| | Radio Corp of America1 | 10 15½ | 10 10 ³ / ₄ .15 ¹ / ₂ 15 ¹ / ₂ | 989 430 605 | 8¾ Jan 13 Jan 25¾ Jan | 1034 Feb 1558 Feb 30 Feb | Utah-Idaho Sugar Co common5 Warner Bros Pictures5 | 4 5/8 18 | 45/8 43/4 173/4 18 | 550 610 | 4¼ Jan 15 Jan | 4¾ Jan 18 Feb |
| | Republic Steel Corp commone Riverside Cement Co Ae | 29 1/4 18 1/4 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 175 | 171/8 Jan | 18½ Jan | Westates Petroleum common1 Preferred1 | 38c 4 1/4 | 38c 39c 41/8 43/8 | 713 1,116 | 30c Jan 35 Jan | 50c Jan 4% Jan |
| | Sinclair Oil Corp • Socony-Vacuum Oil capital 15 So Cal Ed Ltd common 25 6% preferred 25 | $15\frac{3}{4}$ $14\frac{7}{8}$ $33\frac{1}{4}$ $32\frac{3}{8}$ | 15¾ 15¼ 14¾ 15¼ 33¼ 33¼ 32¾ 32¾ | 273 745 347 309 | 15¾ Jan 14½ Jan 33 Jan 31½ Jan | 16 1/2 Jan 15 1/4 Feb 34 Jan 32 1/8 Feb | Western Union Telegraph A Westinghouse Electric Corp com12½ Willys-Overland Motors common | 27 ³ / ₄ a12 ⁷ / ₈ 51 | 22 22 27 ³ / ₄ 28 ¹ / ₄ a12 ⁷ / ₈ a12 ⁷ / ₈ 51 51 | 180 1,076 50 161 | 17 | 23 Feb 28 ¹ / ₄ Feb 13 Feb 52 ¹ / ₄ Jan |

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING FEBRUARY 14

| Montrea | | | | hange | | | |
|---|---|--|--|--|---|---|---|
| STOCKS— | Canadian Friday Last Sale Price | We R: of l | ek's inge Prices | Sales for Week Shares | | | anuary 1 |
| Par Abitibi Power & Paper com Par | 20 34 21 58 | $20\frac{1}{2}$ $21\frac{5}{8}$ 40 22 $105\frac{1}{2}$ $26\frac{7}{8}$ 101 | High 21% 22 40 22½ 105½ 27½ 101 204 27% 53 9 96 1.70 30 | 40 1,275 15 650 250 100 1,250 | 19 1/4 37 1/2 22 105 22 1/2 101 193 26 1/2 52 1/2 8 1/2 93 | Jan Jan Jan Jan Jan Feb Jan | High 21% Feb 22 Feb 41 Jan 23 Jan 106 Feb 29% Feb 103 Jan 204 Feb 23% Feb 9 Feb 96 Feb 96 Feb 96 Feb 96 Feb 96 Feb |
| sathurst Power & Paper class A | 23 190 22 ³ / ₈ 22 ¹ / ₂ 4 ¹ / ₄ 29 31 ¹ / ₂ 17 ¹ / ₂ | 22½ 22½ 4 28¾ 3 29 30⅓ | 4 % 29 3 ¼ 29 | 1,210 733 1,709 175 19,805 98 140 210 1,520 425 | 25/8 28 | Jan | 23½ Feb 190½ Feb 23%. Jan 22½ Feb 4% Feb 29¼ Jan 3¼ Feb 29 Jan 32½ Feb 18½ Feb |
| Canada Cement common \$1.30 preferred 100 Canada Forgings class A \$^\$ Canada Steamship common 50 Canadia Breweries common 50 | 221/4 311/4 17 26 | 22 30 ³ / ₄ 26 16 ¹ / ₂ 48 ¹ / ₂ 25 ¹ / ₂ | $22\frac{1}{2}$ $31\frac{3}{8}$ 26 $17\frac{1}{4}$ $48\frac{1}{2}$ 26 | 50 2,074 | 30 25 143/8 473/4 | Jan Jan Jan Jan Jan Jan | 23¾ Jan 31¾ Feb 26½ Jan 17¼ Feb 49 Jan 26 Jan |
| Canadian Bronze common | 43 14½ 66½ 42½ | | 67 42½ | 425 2.621 180 1,531 165 7 4,700 20 | 58 42 13 40 | Feb Jan Jan Jan Feb Jan Jan Feb | 44 Jan 14% Feb 19¼ Jan 67 Feb 42½ Jan 13½ Jan 42% Feb 31½ Jan 150 Jan |
| Canadian Foreign Investment Canadian Ind Alcohol common Class B Canadian Locomotive Canadian Oils common Canadian Pacific Raliway Cockshutt Plow Cockshutt Plow Consultated Mining & Smelting | 36 15 15 33 18 15 5/8 14 1/2 87 42 1/2 | 36 15 15 33 18 15 14 86 % 42 | $36\frac{1}{2}$ $15\frac{3}{4}$ $15\frac{1}{2}$ $35\frac{1}{2}$ 18 $15\frac{7}{8}$ $14\frac{3}{4}$ $89\frac{1}{2}$ $42\frac{1}{2}$ | 150 1,045 125 1,205 305 7,991 1,475 1,728 175 | 13 125/8 | Jan Feb Feb Jan Jan Jan | 36 |
| Davis Leather Co Ltd class A 0 0 | 30½ 1758 36 16 1078 31½ 41 1634 100 104½ | 26 ½ 26½ 98 184 20½ | 32 41 37¾ 18 26 | 5,346 80 560 750 451 25 50 | 30½ 16½ 32½ 15 10 31½ 40 36 13½ 26 25¾ 92 184 20¼ 103¾ 17 | Jan Jan | 31 Jan 19 Jan 36 ½ Jan 16 ½ Feb 11 Feb 33 Jan 42 Jan 38 Feb 26 ½ Jan 100 Feb 20 ½ Jan 100 Feb 20 ½ Jan 105 Jan 18 Jan |
| Eddy Paper conv class A | 20 ³ / ₄ 17 11 ¹ / ₂ 18 ²⁶ 18 ¹ / ₄ 109 ¹ / ₂ 18 ¹ / ₅ | 20 3/4 16 3/4 11 1/2 17 3/4 25 18 109 1/2 5 18 15 1/2 | 17½ 11½ 18 26 18¼ 110 5 18¼ | 160 495 179 1,430 350 245 50 1,000 551 740 | $20\frac{1}{2}$ $16\frac{3}{4}$ 11 $17\frac{1}{2}$ 24 $17\frac{1}{2}$ $109\frac{1}{2}$ $4\frac{5}{8}$ $17\frac{1}{2}$ $15\frac{1}{2}$ | Feb Jan Feb Jan Feb Feb Jan Feb | 21 Jan 18 Jan 11 ½ Jan 18 ½ Jan 26 Jan 18 ¼ Jan 110 ½ Jan 18 ¼ Jan 18 ¼ Jan 18 ¼ Jan 16 ½ Jan |
| Hamilton Bridge Howard Smith Paper common Preferred 100 Hudson Bay Mining & Smelting Imperial Oil Ltd. Imperial Tobacco of Canada common 5 Preferred 11 Industrial Acceptance Corp common International Bronze common International Nickel of Canada com | 28 ½ 53 ½ 15 15 ¼ | 9 28 ½ 53 ½ 44 14 ¼ 15 8 ⅙ 33 ½ 26 36 ½ | 53½ 45¼ 15 15¼ 8⅓ 34 26 | 675 | 8 27 53 40½ 12½ 13½ 8 30¾ 25¼ | Jan Jan Jan Jan Jan Jan | |
| International Paper common | 52 161/4 13 26 | 51 1/4 16 45 12 7/8 12 25 1/2 34 7/8 172 21 | | 5,465 6,602 95 595 50 245 40 | 48½ 14⅓ 45 12¼ 11¾ 25 | Jan Jan Jan Jan Jan Feb Jan Jan Feb | 55 Jan 16½ Feb 46 Jan 13¼ Feb 12 Jan 26 Feb 36 Jan 172 Feb 21 Jan 15½ Feb 120 Feb |

| STOCKS- | Friday Last Sale Price | | Sales for Week Shares | Range Since J | |
|---|--|---|---|---|---|
| Massey-Harris McColl-Frontenac Oil Mitchell (Robert) Molson's Brewerles Montreal Light Heat & Power Cons Montreal Locomotive Works Montreal Tranways 100 | 20½ 26½ 20 20 20¼ 21½ 40 | Low High 19% 20½ 26 27% 19 20 36 36½ 20 20½ 21½ 22 36 40 | 7,501 4,125 260 200 6,895 1,535 645 | Low 18 ½ Jan 23 ½ Jan 17 Jan 34 ¾ Jan 19 Jan 20 Jan 31 Jan | High 20 ½ Feb 27% Feb 36 % Feb 20 ½ Feb 20 ½ Feb 22 ½ Feb 40 Jan |
| National Breweries common Preferred 25 Natl Drug & Chem conv pfd 5 National Steel Car Corp 6 Noranda Mines Ltd 6 Ogilvie Flour Mills common 0 Ottawa Car Aircraft 7 Ottawa Car Aircraft 7 Ottawa Light Heat & Power com 100 | 45 ½ 49 25 ½ 50 ½ 19 6 82 15 ¾ | 45½ 47 48½ 49 13¾ 14 25 26¼ 50½ 29 19 19 6 6¼ 82 83 15¾ 15¾ | 615 200 45 4,345 2,670 656 110 625 88 80 | 443/4 Feb 48 Jan 13 Jan 23 ½ Jan 463/6 Feb 28 Jan 19 Jan 47/6 Jan 78 ¼ Jan 153/4 Feb | 47½ Jan 49 Jan 14 Feb 26¼ Feb 53½ Jan 29 Jan 19 Jan 6¼ Feb 83 Feb 17 Jan |
| Page-Hersey Tubes | 32 68 19 36 13½ 60 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 220 145 700 2.365 910 1,925 5 260 | 31 Jan 68 Feb 16 Jan 34 Jan 11½ Jan 54¾ Jan 101¼ Jan 16 Jan | 33 Jan 71 Jan 19½ Feb 36½ Feb 15 Feb 61¾ Feb 103 Feb 17 Jan |
| Quebec Power | 19 ³ / ₄ 16 13 ¹ / ₄ 43 33 ¹ / ₂ 127 | 19% 20 26 26 16 16 13 14 42½ 44¼ 33½ 34 126 129 | 310 20 225 6,775 2,660 125 971 | 19% Feb 25½ Jan 14 Jan 9% Jan 36½ Jan 33½ Jan 116 Jan | 2034 Jan 26 Jan 17 Jan 14 Feb 4414 Feb 34 Feb 134 Feb |
| Shawinigan Water & Power | 24 1/4 14 13 1/4 28 7/6 9 3/4 87 9 7/8 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 3,228 275 2,360 250 100 150 5,515 42 25 180 3,450 | 23½ Ján 27½ Jan 13¼ Jan 13 Jan 28 Jan 17½ Feb 8¾ Jan 103 Jan 86 Feb 40 Feb 15½ Feb 9 Jan | 25 ¾ Jan 30 Feb 14 Feb 13 % Feb 18 ½ Jan 9 % Feb 103 ½ Feb 81 ½ Feb 89 Jan 15 ½ Feb 9 % Feb |
| Wabasso Cotton • Walker Gooderham & Worts new com • • Weston (Geo) common • Wilsils Ltd • Winnipeg Electric common • Preferred 100 Zellers Limited common • 6% preferred 25 | 79 25 15 99 37 | $\begin{array}{cccc} 79 & 80 \\ 25 & 26 \\ 30 \frac{1}{2} & 30 \frac{1}{2} \\ 22 & 22 \\ 15 & 16 \frac{1}{4} \\ 99 & 99 \\ 37 & 38 \\ 29 & 29 \\ \end{array}$ | 25 | 75 Jan 24 1/8 Jan 29 Jan 22 Jan 13 Jan 97 1/2 Jan 36 1/2 Jan 27 1/2 Jan | 80 Jan 26 Jan 31 Feb 22½ Jan 16¼ Feb 99½ Jan 38 Feb 29 Feb |
| Banks 10 Canadienne 10 Commerce 10 Montreal 10 Nova Scotia 10 Royal 10 | 26 ³ / ₄ 38 ¹ / ₄ 24 ¹ / ₂ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 800 231 1,230 375 910 | 21¾ Jan 22 Jan 25¼ Jan 37½ Jan 23½ Jan | 22 Feb 23 Jan 26 ³ 4 Feb 39 Jan 25 Jan |

Montreal Curb Market

| Gai V | RIM | RING | AL BEAR | | | |
|----------------------------------|--|---|--|---|---|--|
| Canadia | n Fun | ds | | | | |
| Friday Last Sale Price | R | ange | Sales for Week Shares | Range S | Since Janua | ry 1 |
| Duit a rico | | | | Low |) | High |
| 2½ | 10 11½ 12¼ 7 155 2¾ 13 16 | 10 11% 12¼4 7½ 155 2½ 13% 16 | 100 500 65 370 4 0 105 60 25 | 8 10 11 34 6 58 15 5 1 13 13 15 1 | Jan 10 Jan 11 Jan 12 Jan 12 Jan 17 Feb 170 Feb 170 Feb 170 Feb 170 | 178 Feb 14 Feb 12 Feb Feb Jan 378 Feb Feb |
| 21 26 | 26 | 261/4 | 720 | 251/2 | Jan 27 | Jan |
| 106 ½ 21 ¼ 60 110 ½ | 20 ³ / ₄ | $\frac{21\frac{1}{4}}{62\frac{1}{2}}$ | 40 165 15,109 1,298 150 30 553 100 70 565 | 53 4 ⁵ / ₈ 78 ¹ / ₂ 9 ¹ / ₂ 106 20 ¹ / ₂ 61 ¹ / ₂ 110 10 ¹ / ₂ | Jan 64 Jan 5 Jan 92 Jan 10 Jan 10 Jan 20 Jan 21 Feb 65 Jan 115 Feb 15 | Feb 1/2 Feb 1/8 Jan 7 Feb 1/2 Jan 3 Jan 21/2 Jan 51/4 Jan |
| 16 1/4 4 2 3/4 | 16 1/4 24 7/8 | 161/4 25 | 100 100 116 1,846 450 224 2,500 64 70 25 95 | 23 ½ 16 21 64 3¼ 25/8 12½ 30 26 | Jan 2' Jan 16 Jan 25 Jan 66 Feb 5 Jan 1 Jan 1 Jan 1 Jan 3 Jan 3 | 7½ Feb 5% Feb 6 Feb 8 Feb 4 Feb 2% Ján 4 Feb 0½ Feb 2 Jan |
| | Canadia Friday Last Sale Price 7 2½ 21 26 62 538 106½ 21¼ 60 110½ | Canadia Fun Friday | Canadia Funds Finds Finds Last Week's Last Range of Prices Low High Last Las | Canadia Fonds Friday Last Week's Range of Prices Sales of Week Shares Low High 10 10 10 100 11½ 11½ 500 500 12½ 12¼ 65 7 7 7½ 370 370 42½ 23½ 20½ 00 13 13½ 105 15 155 155 4 42½ 23½ 20½ 00 16 16 16 60 60 21 21 21 25 25 26 26 26 26 ¼ 720 15½ 16 46 165 53% 15,109 86 88 1,298 10 10 10 150 106½ 106½ 106½ 30 30 21¼ 553 60 60 62 ½ 11½ 553 60 60 62½ 100 110½ 111½ 10½ 110½ 111½ 70 10½ 111½ 565 26¼ 27¼ 11½ 156 13½ 13½ 100 24% 25 68 450 450 24% 25 68 450 450 24% 25 68 450 450 24% 25 68 450 450 24% 25 68 450 450 24% 25 68 450 450 24% 25 68 450 450 24% 25 68 450 450 24% 25 68 450 450 24% 25 68 450 450 | Canadias Funds Friday Last Week's of Prices Sales for Week Shares Range for Week Shares Range Shares Low High Low High Low Shares Low Shares Low Shares Range Shares Low Shares <th< td=""><td> Canadian Funds Friday Last Range Sales Sales Sales Sales Cow High Low High Low High Low Low Low High Low Low </td></th<> | Canadian Funds Friday Last Range Sales Sales Sales Sales Cow High Low High Low High Low Low Low High Low Low |

For footnotes see page 974.

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING FEBRUARY 14

| | | | | RANG | GE FOR WEEK | EN |
|--|--|---|----------------------------------|--|---|----|
| STOCKS— | Friday Last Sale Price | | Sales for Week Shares | Range Since | | Ī |
| Canadian Western Lumber Co2 | 31/2 | Low High 3½ 3¾ 15¼ 15¼ | 21,625 120 | Low 3% Jan | High 3¾ Feb | ١ |
| Commercial Alcohols Itd | 43/4 | 40c 40c 4% 4% | 300 880 | 15 1/8 Jan 35c Jan 4 Jan | 15¼ Feb 40c Jan 4¾ Feb | 1 |
| Onsolidated Div Sec A | 35c 17 191/4 | 35c 35c 17 17 19 19 18 | 16 4 | 35c Jan 17 Jan 17¾ Jan | 35c Jan | |
| Consolidated Textile common Preferred Cub Aircraft Corp Ltd * | | 8½ 8½ 18¼ 18½ | 7,708 20 75 | 18 Jan | 9 Jan | 1 |
| | | 1.25 1.25 4¾ 4¾ | 100 55 | 1.20 100 | 1.25 Feb | 1 |
| vid & Frere Limitee B ** minion Engineering Works Ltd ** min Oilcloth & Linoleum Co. Ltd ** | 401/2 | 47 47 40½ 40½ | 100 110 | 4½ Jan 41½ Jan 37% Jan 13% Jan | 434 Jan 48 Jan 40½ Feb | ١ |
| | 14½ 18¾ | 14½ 14½ 18¾ 20 | 3,577 | 11 Jan | 15 Jan 20 Feb | ı |
| nacona Paper Co Ltd * Kootenay Power 7% pfd 100 ern Steel Products Ltd * child Aircraft Ltd 5 | 2 7/8 | 23 23 11 11 ¹ / ₄ 2 ⁷ / ₈ 3 ¹ / ₈ | 20 235 810 | 23 Feb 10¾ Jan | 30 Jan 12 Jan | ı |
| et Mfg & Aircraft * | 58 ½ 4 % | 55½ 58½ 4¾ 4¾ | .45 1,555 | 2¾ Jan 53 Jan 4½ Jan | 3 | 1 |
| d Motor Co of Canada class A* ser Companies1 | 22 52 | 21 ³ / ₄ 22 ¹ / ₄ 51 53 | 3,060 480 | 20 Jan 48% Jan | 22 ¼ Feb 53 Feb | ı |
| at Lakes Paper Co Ltd preferred fax Insurance Co 10 10-Electric Sec Corp 4 Metal Industries Ltd A 9 Transforal Points (Con Ltd) | 30 74 | 30 32 74 75 | 575 255 | 24 Jan 63¾ Jan | 34 Feb 77 Feb | 1 |
| ax Insurance Co10 o-Electric Sec Corp* | 19 | 19 19 4 4 1/4 | 25 125 | 18% Jan 3% Jan | 19 Feb | 1 |
| rnational Paints (Can) Ltd A Foundation Ltd common | $\overline{12}$ | 30 30 12 12 | 105 75 | 30 Feb 12 Feb | 30 Feb 13 Jan | 1 |
| nal Publishing Co of Ottowe Itd a | 111/4 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 275 125 | 8 Jan 15¼ Feb | 9 Jan 16 Jan | ľ |
| pert, Alfred, Inc1 ley (Walter M) Co Ltd | | $12\frac{1}{4}$ $12\frac{5}{8}$ | .40 160 | .91/8 Jan 121/4 Feb | 12¾ Feb 12% Jan | |
| Laren Power & Paper Coe le Leaf Milling Co Ltd com* sey-Harris Co Ltd 6 4 % pfd 20 | 41 14 ³ / ₄ 30 ³ / ₄ | 41 41¼ 14¼ 14¾ 20¾ 20¾ | 170 896 | 40 Jan 14 Jan | 41¼ Jan 14¾ Feb | |
| ll-Frontenac Oil 4% pfd100 ners Distilleries Limited com | 103 | 29¾ 30¾ 103 103 7 7 | 675 15 | 28¾ Jan 102½ Jan 6¾ Jan | 30¾ Feb 104 Jan | |
| ve-Harris Co Ltd 64% pfd 20 pl-Frontenac Oil 4% pfd 100 hers Distilleries Limited com eferred 10 esosta & Ontario Paper Co 5 the Royal Hotel Co Ltd 8 Scotia Light & Power second 10 | 19 1/4 | $14\frac{1}{4}$ $14\frac{1}{4}$ $19\frac{1}{4}$ 21 | 150 310 2,775 | 6¾ Jan 13½ Jan 17 Jan | 7 Jan 14% Jan 21 Feb | |
| nt Royal Hotel Co Ltd a Scotia Light & Pow common eferred100 | 13 104 | 13 13 1/4 104 104 | 93 10 | 12 % J an 103 Jan | 13¼ Feb 104 Feb | |
| n Mfg common | $\begin{array}{c} 110 \\ 21 \frac{1}{2} \\ 21 \end{array}$ | $\begin{array}{ccc} 110 & 110 \\ 21 & 22 \\ 21 & 21 \end{array}$ | 20 651 | 109 Jan 18% Jan | 110 Feb 22 Jan | |
| er Corp of Can 6% cum 1st pfd_20 | 201/2 | 20 ½ 21 110 111 | 100 275 30 | 20 Jan 19 Jan 108½ Jan | 21 Feb 21% Jan 112½ Jan | 1 |
| ec Pulp & Paper 7% red pfd_100 | 26 | 26 26 6½ 6¾ | 128 650 | 25 1/2 Feb | 32 Jan | ı |
| amo Co Ltd a Bridge Company Ltd a Bridge Company Ltd alern Can Pow 6% pfd 100 | 10 | 10 10 11½ 11½ | 50 50 75 | 6½ Jan 10 Jan 10½ Feb | 7 Jan 10 Feb 11½ Feb | ı |
| nern Can Pow 6% pfd100 bmount Invest. Co. Ltd tt Stores Ltd n Gas Co | 24c | 120¼ 125 24c 24c | 10 4,471 | 120 Feb 24c Jan 16½ Jan | 126 Jan 26c Jan | ı |
| n Gas Co | | $\begin{array}{ccc} 17 & 17 \\ 10\frac{1}{8} & 10\frac{1}{4} \\ 31 & 31 \end{array}$ | 105 200 | 9¾ Jan | 17 Jan 10% Jan | 1 |
| ed Amusement class A aced Securities, Limited 100 tern Grain Co Ltd aced Manufacturing Co aced Manufacturing C | | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 60 224 50 | 31 Feb 7¼ Jan 1.90 Jan | 31 Feb 12¾ Feb 2½ Jan | |
| ining Stocks | | 53 53 | 40 | 53 Feb | 54 Feb | |
| tcho Vellowknife Gold Mines | 29c | 1.35 1.35 28c 29c | 600 3,500 | 1.30 Jan | 1.49 Jan | |
| Gold Mines Ltd | 5 ½ c | 11 1/4 c 11 1/4 c 5 1/4 c 6 c | 500 6,020 | 24c Feb 10c Jan 3½c Jan | 29c Feb 11¼c Jan 6¾c Feb | ı |
| ia Quebec Mines Ltd1 lle Mines Limited1 -Ore Gold Mines Ltd1 | | 19c 19c 34c 34c | 1,000 1,000 | 18c Feb 30c Jan | 23c Jan 36c Feb | |
| court Gold Mines Ltd1 | 41c | 37c 41c 8c 8c 35c 35c | 12,500 3,500 | 37c Jan 8c Jan | 44c Jan 9c Jan | |
| an Gold Mines Ltd | 49c | 35c 35c 48c 51c 12c 13c | 500 23,100 3,500 | 33½c Jan 40c Jan 12c Feb | 37c Feb 51c Feb 13c Feb | |
| l Gold & Diamond Min Corp1 dison Gold1 | 5c | 5c 5c 1.46 1.50 | 1,000 1,500 | 3c Jan 1.35 Jan | 7c Jan 1.50 Feb | 1 |
| er-Malartic Gold Mines Ltd1 remaque Gold Mines Ltd1 | 5½c | 5c 5½c 20c 22c | *2,500 4,000 | 5c Feb | 7c Jan | |
| kirk Mines | 30c 25c | 30c 33½c 25c 27c | 25,600 41,400 | 18c Jan 30c Feb 22c Feb | 23c Jan 44c Feb 32c Jan | |
| enour Williams Gold Mines Ltd1 olidated Cadillac Gold Mines1 ez Exploration | | 3.35 3.35 57c 59c | 300 20,020 | 3.35 Feb 49c Jan | 3.35 Feb 60c Feb | |
| mor Mining5 | | 20c 24c 35c 37c | 5,000 2,200 | 15c Jan 28c Jan | 25c Jan 39c Jan | |
| son Nickel Mines 1 a Red Lake 1 e Mines Ltd • | 77c | 19 ³ 4c 21c 77c 77c | 68,400 1,000 | 1934c Feb 7614c Feb | 25 1/4 c Jan 80 c Feb | |
| Mines Ltd | 21½ 3.75 | 213 ₈ 22 3.75 6.10 | 720 2,100 | 183/8 Jan 3.30 Jan 1.07 Jan | 22 Feb 6.10 Feb | |
| ana Mines (1945) Itd | 1.20 25c 12c | 1.20 1.35 25c 28c 11c 12c | 8,700 800 9,250 | 25c Feb | 1.35 Feb 34c Jan 16c Jan | |
| d Lake Gold1 | 83c 812c | 80c 90c 8½c 934c | 55,900 47,500 | · 80c Feb 6½c Jan | 16c Jan 91c Jan 9%c Feb | |
| s Lake Gold | 1.62 | 1.60 1.80 33c 33c | 48,350 700 | 95c Jan 23c Jan | 1.92 Feb 38c Jan | |
| Gold Mines Ltd | 40c | 36c 43c 91c 91c | 48,900 700 | 35c Jan 75c Jan | 43c Feb | |
| on-Rand Gold Mines Ltd | 11 27c | 11 115 ₈ 27c 27c | 1,425 1,000 | 10 ³ s Jan 24c Jan | 95c Feb 11 | |
| Lake Mines Ltd 1 | 3c 10½c | 3c 3c 10c 11c | 258 14,600 | 3c Feb 9½c Feb | 27 1/2 c Jan 4 1/2 c Jan 13 1/2 c Feb | |
| | | 74c 75c 9½c 9½c 27c 27c | 300 500 | 73c Feb | 90c Jan 13½c Feb | |
| Rowan Mines 1 Shore Mines Ltd 1 side Gold Mines 1 | 16c | 15 1/4 16 16c 18c | $2,700 \\ 129 \\ 10,500$ | 26c Jan 13% Jan 13c Jan | 33½c Jan 16 Feb | |
| court Goldfields1 onald Mines Ltd1 | 3.20 | 3.20 3.35 | 1,300 | 13c Jan 2.67 Jan | 22c Feb 3.55 Feb | |
| i Cons Dredging | 1.17 | 4.35 4.50 3.65 3.75 1.12 1.20 | 2,400 900 2,400 | 4.25 Jan 3.65 Feb | 4.80 Jan 3.70 Feb | |
| netal Mining Corp | 1.82 | 15c 15c 1.80 1.86 | 3,600 600 | 1.02 Jan 12c Jan 1.75 Jan | 1.20 Feb 15c Jan 2.05 Jan | |
| itrans Exploration | 2.35 | 2.35 2.46 12c 12c | 800 500 | 1.93 Jan 12c Feb | 2.65 Feb 12c Feb | |
| e Crow Gold Mires Itd | 16c 5.35 | 16c 16c 5.35 5.50 3.00 3.00 | 4,600 1,600 | 13c Jan 4.90 Feb | 21c Feb 5.50 Feb | |
| ec Yellowknife Gold Mines | 13c 21c | 13c 16c 18c 21c | 8,500 57,600 | 3.00 Feb 13c Feb 14c Jan | 3.00 Feb 17c Feb 21c Feb | |
| ourt Gold1 ette Gold Mines Ltd1 | 66c 11c | 66c 66c 11c 11c | 2,000 2,500 | 66c Feb 10c Jan | 70c Feb 11c Jan | |
| ago Mines | 30c 2 | 28½c 34½c 1.50 1.51 | 87,000 | 24c Jan | 34½c Feb | |
| 50c pt Creek Gold Mines 50c ritt-Gordon Mines Ltd 1 a Mines 1 c Gold Mines 14d | 4.75 | 4.60 5.10 10 10 | 1,200 76,257 100 | 1.50 Feb 2.10 Jan 10c Feb | 1.60 Feb 5.35 Feb | |
| e Gold Mines Ltd1 -Duvernay Gold1 | 62c 17c | 62c 63c 16c 17c | 1,150 5,300 | 50c Jan 14c Jan | 11c Jan 65c Feb 19c Jan | |
| | 72c | 72c 74c | 3,805 | 70c Jan | 78c Jan 18c Feb | 1 |
| dard Gold Mines Ltd 1 | 17c 2.65 | 17c 18c | 2,000 | 16c Feb | 18c Feb | |
| 12 12 12 13 14 15 15 15 15 15 15 15 | 17c 2.65 11½c | 17c 18c 2.60 2.75 2.60 2.60 12c 12c 11c 12½c | 2,000 3,100 1,000 2,000 | 16c Feb 2.30 Jan 2.60 Feb 12c Feb | 18c Feb 2.80 Jan 2.60 Feb 19c Jan | |

| STOCKS- | Friday Last Sale Price | R | ek's ange Prices | Sales for Week Shares | Range Since | lanuary 1 |
|--|------------------------------|--|------------------------|--|---|--|
| Oli Stocks | | Low | High | | Low | High |
| British Dom Oils & Dev Corp Dalhousie Oil Company Ltd **East Crest Oil Co. Ltd **Gaspe Oil & Gas Co. Ltd **India Co. Ltd **Home Oil Co. Ltd **Home Oil Co. Ltd **Royalte Oil Company Limited **The Comp | 9c 6½c 19 | 23c 50c 9c 60c 3.30 5%c | | 2,000 1,000 2,500 100 189,600 1,005 | 19c Feb 35c Jan 6%c Feb 60c Feb 2.94 Jan 5c Jan 14½ Jan | 23c Feb 50c Feb 9c Feb 75c Jan 3.30 Feb 7c Feb 19½ Feb |

Toronto Stock Exchange

| I oronto | Sto | ck Exc | hange | | . J. svyhle |
|--|---|---|---|---|--|
| | | | | | |
| STOCKS— | Sale Pric | of Prices | for Week Shares | Range Since J | anuary 1 |
| Abitibi Power & Paper new com \$1.50 preferred | 20 5% 21 3/4 39 22 1/4 8c 34 1/2 1.35 16c | Low High 20½ 21¼ 215% 22 38¼ 41 22 22¼ 7c 8c 34 34½ 1.32 1.45 15c 17c | 6,405 5,273 265 200 5,000 40 5,900 5,500 | Low 18½ Jan 18% Jan 37½ Jan 22 Jan 6c Jan 32 Jan 1.20 Jan 11c Jan | High 21½ Feb 22 Feb 41 Jan 23 Jan 8c Feb 34½ Feb 1.50 Jan 17c Feb |
| Alger Gold Mines Algoma Steel common Aluminium Ltd common Aluminium of Can pref Amalgamated Larder Mines 1 American Yellowknife 1 Anglo Canadian Oil | 29c 203 1.55 17c 1.35 | 24c 31½c 26¼ 28 202 204 27¼ 27% 1.51 1.64 16c 17½c 1.15 1.37 | 36,700 465 155 200 11,600 6,600 61,553 | 20c Jan 21 Jan 193 Jan 26 Jan 1.51 Feb 15c Jan 97c Jan | 31½c Jan 30 Feb 205 Feb 27% Feb 1.90 Jan 18c Feb 1.37 Feb |
| Anglo-Huronian Anglo-Rouyn Mines 1 Ansley 1 Apex Consolidated Resources Aquarius 1 Area 1 Area 1 Argus Corp Ltd common 1 Preferred 100 Warrants 1 | 8.75 1.22 10½c 8c 61c 9 1.60 | $\begin{array}{cccc} 8.75 & 8.95 \\ 1.20 & 1.26 \\ 10 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $ | 520 5,100 3,500 11,250 4,500 3,000 3,640 95 2,525 | 8.75 Jan 1.05 Jan 10c Jan 6½c Jan 53c Jan 10½c Feb 8¼ Feb 91 Jan 1.25 Feb | 9.25 Jan 1.30 Feb 12c Jan 10c Feb 70c Feb 13c Jeb 95 Jan 1.90 Jan |
| Arjon Gold Mines Armistice Gold Armistice Gold Armitteld Mining 1 Ashdown Hardware class A 10 Ashley Astoria Quebec Mines 1 Athona Mines 1 Atlas Steel Atlas Yellowknife Mines 1 Aubelle Mines Ltd Aumaque Gold Mines 1 Autor Gold Mines 1 Autor Gold Mines 1 Auto Fabrics class A Class B | 21½c 78c 10c 9c 18c 32c 35c 31c 64c 4.65 | 21c 23c 77%c 86c 10c 12c 14.9% 15 7c 10c 23c 33c 33c 35c 31c 35c 31c 36c 4.60 4.90 12.9% 5.9% 5.9% | 21,000 22,000 62,800 65 14,470 22,300 15,550 1,245 26,200 37,800 20,300 125 100 | 21c Feb 77%c Feb 9½c Jan 14 Jan 7c Feb 17½c Jan 28c Jan 20c Jan 28c Jan 28c Jan 63c Feb 4.30 Jan 12 Jan 5% Jan | 30c Jan 1.03 Jan 12c Feb 15¼ Jan 10c Feb 23c Jan 38c Feb 35c Feb 39c Feb 39c Feb 12¼ Feb 12¼ Feb 12¼ Feb |
| Bagamac Mines | 23c 17c 26¾ 38 -12c 23¼ 6 75c 45 42 47½c | 23c 26c 15½c 17c 26½ 27 38 39 38¼ 38¼ 11c 12¼c 23¾ 23¾ 75c 80c 44 45½ 42 42 47c 54c | 6,600 3,566 875 580 10 58,000 89 309 19,275 80 70 175,100 | 20½c Jan 12c Jan 25½ Jan 37¾ Jan 38 Jan 7½c Jan 21 Jan 6 Feb 65c Jan 41 Jan 34c Jan | 26c Feb 19c Jan 29 Jan 40 Jan 14 4c Feb 23 4 Feb 7 1/2 Feb 85c Jan 45 1/2 Feb 43 Feb 54c Feb |
| Bell Telephone of Canada 100 Belleterre Quebec Mines 1 Berens River 1 Bertram & Sons class A 0 Berwick Gold Mines 1 Bevcourt Gold 1 Bidgood Kirkland Gold 1 Biltmore Hats common 0 | 189½ 45c 1.07 25c | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 649 100 500 75 34,600 84,600 19,000 | 186 Jan 8.00 Jan 78c Jan 17½ Jan 33½c Jan 88c Jan 19c Jan 12 Jan | 190½ Feb 9.50 Jan 90c Jan 19 Feb 55c Feb 1.13 Feb 28c Feb 13¼ Jan |
| Blue Ribbon preferred | 22c 32c 10 1/4 15c 12 5/8 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 10 386,850 3,500 500 150 100 15,500 1,997 | 55½ Feb 14c Jan 32c Jan 8c Jan 10¼ Feb 18 Feb 14c Jan — | 59 Jan 28c Jan 39c Jan 934c Feb 10¼ Feb 18 Feb 17c Jan 13% Feb |
| Brand & Millen Brazilian Traction Light & Pwr com_ Brewers & Distillers 5 Brewis Red Lake Mines 1 British American Oit 9 British Columbia Forest 6 | 2½ 22¾ 25c 26 4¼c | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 1,850 2,589 50 9,500 925 18,510 | 2% Feb 22 Feb 16 Jan 20½c Jan 25½ Jan 3¾c Jan | 3 Jan 24 Jan 17 Feb 30c Feb 27 Jan 4%c Feb |
| British Columbia Packers class A Class B STitish Columbia Power class A Class B STITISH Columbia Power class A STITISH COLUMBIA POWER CLASS B STITISH DOMINION OIL STITISH COLUMBIA PORCUPIN MINES, Ltd. 1 Bruck Silk Mills STITISH COLUMBIA SILVER SIL | 29 25c 42½c 1.48 33c 41c 30½ | 16 9 9 9 29 ½ 2½ 2½ 3½ 19c 26c 42½c 45c 29 29 1.45 1.55 4.75 31c 35c 39c 43c 30½ 32¼ 11¾ 12 14¼ 14½ | 105 450 650 136,500 7,100 15 33,800 2,025 87,600 40,800 3,600 235 92 | 15 Jan 7½ Jan 28 Jan 28 Jan 29 Jan 15c Jan 40c Jan 1.25 Feb 1.25 Jan 4.20 Jan 20c Jan 20c Jan 20½ Jan 11½ Jan 11½ Jan | 16 Feb 9 Feb 29 ½ Jan 3 % Feb 26c Feb 45c Jan 1.55 Feb 4.75 Feb 35c Feb 50c Jan 32 ¼ Feb 12 Jan 15 Jan |
| Calder Bousquet Gold 1 Caldwell Linen common " 2nd preferred " Calgary & Edmonton " Callinan Flin Flon 1 Calmont 1 Campbell Red Lake 1 Canada Bread class B pfd 50 | 30c 2.30 13½c 33c 3.15 | 28c 31c 12½ 12½ 16 16 ·2.15 2.40 13½c 15 29c 38c 3.15 3.40 104½ 105 | 39,700 30 200 22,915 43,525 36,425 14,050 25 | 24c Jan 12½ Jan 16 Feb 1.70 Jan 10c Jan 24c Jan 2.30 Jan 30 Jan | 33c Feb 12½ Jan 16 Feb 2.40 Feb 17¾c Feb 38c Feb 3.50 Feb 31 Jan |
| Canada Cement common 20 New preferred 20 Canada Machinery 20 Canada Malting 100 Canada Packers class A 20 Canada Permanent Mortgage 100 Canada Steamship common 2 Preferred 55 | 22% 60 193 48½ | 2134 2236 31 31 7 7 60 62 38 38 174 174 193 195 16 17 48 48½ | 835 145 20 45 20 350 29 613 | 19% Jan 30 Jan 7 Feb 60 Jan 38 Jan 17 Jan 188 Jan 14 Jan 47 Jan | 23¾ Jan 31 Jan 8 Feb 62 Jan 40 Jan 17¾ Jan 198 Jan 17 Feb 49¼ Jan |
| Canada Wire class A | 22 ⁵ / ₈ 26 | 75 79 21½ 22½ 22½ 23 25¾ 26 | 125 165 1,430 2,734 | 75 Feb 21½ Jan 22 Jan 25 Jan | 87 Jan 25½ Jan 23 Jan 26 Jan |
| | | | - | | 1990/85/20 19/7/16 |

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING FEBRUARY 14

| STOCKS— | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Range Since J | January 1 High | STOCKS- |
|--|---------------------------------|--|--|----------------------------------|-----------------------------------|--|
| Canadian Canners commone 1st preferred20 | $24\frac{3}{4}$ 28 | $24\frac{1}{2}$ 25 27 28 | 325 40 | 24 Jan 27 Feb | 26 Jan 29½ Jan | Goodfish Goodyear common Preferred |
| Conv preiettedCanadian Car & Fdry commonClass A | 241/2 | $24\frac{1}{2}$ $25\frac{1}{2}$ $14\frac{1}{2}$ 15 $18\frac{3}{4}$ $19\frac{1}{4}$ | 2,130 370 820 | 24 Jan 13 Jan 18½ Jan | 26 Jan 15 Feb 19 1/4 Feb | Gordon M. Kay class A Class B |
| Canadian Celanese common | 66 | 62 67 42 42 | 590 5 | 59 Jan 41 Jan | 67 Feb 43 Jan | Grafton class A Great Lakes Paper common Preferred |
| Preferred100 Canadian Dredge | 28 | 25 28 14 ³ 4 15 | 290 80 | 22 Jan 14¾ Jan | 28 Feb 15½ Jan 20 Jan | Great West Saddlery comm |
| Class ACanadian Industrial Alcohol com ACanadian Locomotive | $15\frac{1}{4}$ $33\frac{1}{2}$ | 20 20 15 15½ 33½ 35½ | 75 2,380 880 | 19 Jan 14¼ Jan 33½ Jan | 16¾ Jan 37½ Jan | Greening Wire Gunnar Gold Gypsum Lime & Alabastine. |
| Canadian Malartic | 18 | 80c 85c 17¾ 18 | 15,500 425 20 | 72c Jan 17¼ Jan 105¾ Feb | 87c Feb 18½ Jan 106 Feb | Halcrow Swayze |
| New preferred100 Canadian Pacific Ry20 | 15 % | $\begin{array}{ccc} 105\frac{3}{4} & 106 \\ 14\frac{7}{8} & 15\frac{7}{8} \end{array}$ | 11,571 | 13 Jan | 15 % Feb | Halliwell Hallnor Hamilton Bridge |
| anadian Tire anadian Utilities preferred100 | 104 | $\begin{array}{ccc} 29 & 29 \\ 104 & 105 \\ 22 & 22 \end{array}$ | 50 60 5 | 28 Jan 104 Jan 20 Feb | 29 Feb 105 Jan 22 Feb | Hamilton Cotton Hard Rock Gold Mines |
| anadian Wallpaper class A* anadian Wirebound Box* ar.boo1 | 3.00 | $\begin{array}{ccc} 26 & 26 \\ 2.95 & 3.00 \end{array}$ | 240 1,000 | 25½ Jan 2.20 Jan | 26 Feb 3.00 Feb | Harding Carpet Harker Gold Mines |
| astle Trethewey1 entral Patricia Gold Mines1 entral Porcupine1 | 1.34 2.03 25c | 1.30 1.36 2.03 2.10 23c 25c | 1,800 4,800 13,000 | 1.26 Jan 1.96 Jan 20c Jan | 1.40 Jan 2.20 Jan 26c Jan | Harricana Gold Mines Hasaga Mines Headway |
| entremaque 1 hateau-Gai Wines 4 | 23c 9 1/2 | 20c 23c 9½ 10 | 8,000 80 | 16c Jan 8 Jan | 23c Feb 11% Jan 79½c Jan | Heath Gold |
| hemical Research1 heskirk Mines1 | 25c | 68c 70c 25c 28c | 7,000 113,900 | 53c Jan 20c Jan | 33c Jan | Heva Gold Highridge Mining Highwood-Sarcee Oil |
| hesterville Larder Lake Gold Mines_1 himo Gold Mines1 | 4.00 52c | 3.90 4.10 50c 53c | 627 18,600 1,460 | 3.80 Jan 50c Jan 70c Feb | 4.30 Jan 61c Jan 93c Feb | Hinde & Dauche |
| hromium talam 1 | 11 1/8 C | 93c 93c 11c 13c 15c 16c | 20,000 4,700 | 11c Jan 13c Feb | 14½c Feb 16c Feb | Hollinger Consolidated Gold Home Oll |
| ochenour Willans Gold | 3.30 | 3.25 3.45 15 15 25 25 | 6,225 100 40 | 2.90 Jan 15 Feb 25 Feb | 3.45 Feb 15½ Feb 25 Feb | Homestead Hosco Gold Mines |
| Preferred 25 OCE-SHULL Plow CO 5 OIN Lake 1 | 15 46c | 14 1/4 15 46c 50c | 395 6,700 | 12½ Feb 43c Jan | 15 Feb 51c Feb | Howey Gold Mines Hudson Bay Mining & Sme Hugh Malartic |
| olomac Yellowknife Mines | 26 ½ c | 26c 28c 40c 40c | 10,000 1,200 200 | 26c Jan 38c Feb 1.80 Jan | 35c Jan 40c Feb 1.99 Feb | Hunt's Ltd A Huron & Erie common |
| oniagas5 oniarumo onsolidated Bakeries | | 1.99 1.99 1.48 1.54 | 3,916 | 1.35 Jan | 1.56 Jan | Imperial Bank |
| onsolidated Bakeries* onsolidated Beattie1 onsolidated Central Cadillac Mines | 82c 58c | 19 % 20 % 81c 1.00 57c 61c | $\begin{array}{r} 465 \\ 17,150 \\ 21,000 \end{array}$ | 15½ Jan 63c Jan 50c Jan | 20 1/8 Feb 1.39 Jan 61c Feb | Imperial Tobacco of Canad Preferred Imperial Varnish |
| onsumers Gas (Toronto)100 | 871/4 | $ \begin{array}{ccc} 87 \frac{1}{4} & 89 \\ 170 & 171 \end{array} $ | 3,700 220 | 84 Jan 170 Feb | 89% Feb 175 Jan 1.58 Feb | indian Lake |
| onwest Explorationorrugated Box commonorrugated Sox common | 1.28 | $1.22 1.32$ $19\frac{1}{2} 19\frac{1}{2}$ $29 29\frac{1}{2}$ | 24,430 60 205 | 92c Jan 16½ Jan 27½ Jan | 1.58 Feb 19½ Feb 30¼ Jan | Inglis (John) Inspiration Mining & Deve International Bronze prefe |
| ournor1 | 42c | 35c 37c 42c 48c | $1,000 \\ 10,975$ | 29c Jan 42c Feb | 38c Jan 55c Jan | International Metals class 4½% preferred |
| Proinor Pershing Mines1 Crow's Nest Coal100 Crowshore Patricia Gold1 | 1.25 1.22 | 1.20 1.30 43 43 1.04 1.25 | 7,800 35 80,552 | 1.18 Feb 43 Feb 1.00 Jan | 1.50 Jan 43 Feb 1.25 Feb | International Nickel Co cor International Petroleum International Uranium Mi |
| Cub Aircraft | | 95c 95c | 50 | 95c Feb | 1.25 Feb 28c Jan | Jacknife |
| Davies Petroleum* Davis Leather class A* | 17c 14 ½ c 30 ¾ | 17c 20c 12½c 15c 30½ 30¾ | 3,000 18,500 150 | 17c Feb 8c Jan 30½ Jan | 15c Feb 31 Jan | Jacola Mines Jason Mines Jellicoe |
| Deinite Mines1 Denison Nickel Mines1 | 2.30 20 1/4 C | 2.09 2.45 19c 21c | 10,150 215,400 | 1.75 Jan 9c Jan | 2.45 Feb 26c Feb 85c Feb | Joliet Quebec Kayrand |
| Detta Red Lake1 Dickenson Red Lake1 Diccovery Yellowknife | 1.59 | 74c 80c 1.51 1.67 77c 94c | 114,000 32,250 40,200 | 55c Jan 1.30 Jan 70c Jan | 1.70 Jan 94c Feb | Kelvinator Co Kelwren |
| Distillers Seagrams common | $17\frac{1}{2}$ 1.32 | 17¼ 17 ⁷ / ₈ 1.25 1.32 | 2,460 35,750 | 16 Jan 1.12 Jan | 19½ Jan 1.34 Jan 22 Feb | Kenville Gold Mines Kerr-Addison Gold Mines |
| Dome Mines Ltd0 Dominion Bank10 | 211/2 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 3,335 100 | 18 1/8 Jan 28 1/4 Jan | 29¾ Jan | Kirkland Golden Gate Kirkland Lake Kirkland Townsite |
| Oominion Dairies common° Preferred35 Oominion E ectrohome° | | $\begin{array}{ccc} 9 & 9 \frac{1}{8} \\ 29 \frac{1}{2} & 29 \frac{1}{2} \\ 5 \frac{1}{2} & 5 \frac{1}{2} \end{array}$ | 140 5 100 | 9 Feb 29½ Feb 5½ Jan | 10¼ Jan 32 Jan 5½ Jan | Labatt (John) Labrador Mining & Explor |
| Dominion Foundry* Dominion Magnesium* | 311/2 | 31 % 31 % 9 | 605 225 | 30 Jan 8 Jan | 33½ Jan 9½ Jan | Lake Dufault Mines Ltd |
| Dominion Scottish Inv preferred50 Dominion Steel class B | 16½ 26 | 42 % 43 ½ 16 ½ 18 26 26 ½ | 100 2,815 | 42 % Feb 13 ½ Jan 25 % Feb | 45 Jan 18 Feb 27 Jan | Lake Fortune Lake Rowan Lake Shore |
| Oominion Tar common | 27 | 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ | 755 160 125 | 26 Jan 25¾ Jan | 27 Feb 26½ Feb | Lake Wasa La Luz Mines |
| Dominion Woolens ** Donalda Mines ** Douguesne Mining Co** 1 | 1.45 1.25 | $14\frac{1}{2}$ $14\frac{5}{8}$ 1.42 $1.581.20$ 1.31 | 250 72,400 | 13½ Jan 1.36 Jan | 15 Jan 1.62 Jan 1.58 Jan | Lamaque Lang & Sons |
| Duvay Gold Mines1 | 18c | 18c 20c | 24,181 25,050 | 1.20 Feb 16½c Feb | 24c Jan | Lapa Cadilac Lapaska Mines |
| East Amphi Mines1 East Crest East Malartic Mines1 | 8 1/2 C | 44c 48c 8½c 10c 2.20 2.45 | 15,300 58,000 8,050 | 44c Feb 5c Jan 1.99 Jan | 57c Jan 10c Feb 2.45 Feb | Larder "U" Laura Secord Candy Lebel Oro |
| East Sullivan Mines1 Eastern Steel | 3.85 | $\begin{array}{ccc} 3.75 & 4.10 \\ 10\frac{3}{4} & 11 \end{array}$ | 63,450 435 | 3.30 Jan 10½ Jan | 4.75 Jan 12 Jan | Leitch Gold Mines, Ltd Lexindin Gold |
| Elder Mines1 Eldona Gold Mines1 | 1.22 75c | 20 ½ 20 % 1.20 1.36 75c 86c | 305 $102,675$ $93,900$ | 20¼ Jan 1.06 Jan 67c Jan | 21 Jan 1.36 Feb 90c Jan | Lingman Lake Gold Mines Little Long Lac Gold Mines |
| El Sol Gold Mines1 English Electric class A° Eureka Gold1 | 24c 22 | 24c 27c 22 24½ | 11,300 285 | 23c Feb 23 1/8 Feb | 35c Jan 25¾ Jan | Loblaw Groceterias ciass Class B Louvicourt Goldfields |
| Falconbridge Nickel | 5.15 | 2.55 2.70 5.10 5.35 | 16,879 2,615 | 2.55 Feb 4.20 Jan | 2.75 Feb 5.50 Feb | Lundward Gold Mines Lynx Yellowknife Gold |
| Famous Players Fanny Farmer Candy Shops1 Federal Grain common | 58 | 17½ 18¼ 55¾ 58½ 8½ 9 | 745 1,735 1,126 | 17½ Feb 52½ Jan | 18% Jan 67 Jan | Macassa MacDonald Mines |
| Preferred100 Federal Kirkland1 | 130 | 127 134 7c 11c | 575 26,300 | 8¼ Jan 119 Jan 7c Feb | 9½ Jan 130 Jan 11c Feb | Macfie Red Lake Macfieod-Cocksbutt Gold I |
| Fibre Products preferred10 | 121/4 | 73/4 73/4 12 121/4 | 20 | 7 Jan 11% Jan | 7¾ Feb 12¼ Feb | MacMillan (H R) Madsen Red Lake Gold M Magnet Consolidated Gold |
| Fleet Mfg & Aircraft Fleury Bissell common Preferred 100 | 4 1/8 | 4 ½ 5 3 3 | 7,334 100 | 4 Jan 2 Jan | 5 Feb 4 Jan | Malartic Gold Fields Manitoba & Eastern |
| Foundation Co* | 22 | $\begin{array}{ccc} 50 & 50 \\ 22 & 22\frac{1}{2} \\ 24 & 24 \end{array}$ | 15 2,820 | 37 Jan 19½ Jan 24 Feb | 50 Feb 22½ Feb 26 Jan | Maple Leaf Milling commo |
| Francoeur Gold Freiman (A J) preferred | 30c | 30c 37c 991/4 991/4 | 14,700 20 | 29c Jan 99 1/4 Feb | 38c Feb 100 Feb | Marcus Gold Martin-McNeely Mines |
| Gatineau Power common | 191/ | 2.95° 3.05 18 18½ | 875 | . 17 Jan | 3.25 Jan 19 Feb | Massey-Harris common |
| General Bakeries0 General Products Mfg class A | 47/8 | 109½: 110 4% 5½ | 1,285 | 109½ Feb 4% Jan | 110¾ Jan 5½ Jan | McCabe class A McColl Frontenac Oil con Preferred McDougall Segur |
| General Steel Wares common | 177/8 | 19½ 19½ 17¾ 18 106 106 | 10 | 105 Jan | 20 Jan 18¼ Feb 107 Jan | McIntyre Porcupine Mine McKenzie Red Lake |
| Giant Yellowknife Gold Mines Gillies Lake-Porcupine Gold | 6.15 | 6.10 6.40 15c 17c | 4,082 | 5.85 Jan 15c Feb | 6.50 Jan 20c Jan | McLellan |
| Golds Mine | 990 | 21c 22c | 779,131 11,400 | 57c Jan | 9c Feb 1.92 Feb 22c Jan | McMarmac Red Lake Go McWatters Mercury Mills |
| Gold Eagle Mines | 21c 18c | 21c 23½c 17¾c 19½c | 8,300 | 21c Feb | 27c Jan 23c Jan | Mid-Continent Oil & Gas Milton Brick |
| Golden Arrow Mines | 56c 1 37c | 51c 58d 38½c 41c | 28,700 | 37c - Jan | 50c Jan | Mining Corp Model Oils Modern Container comm |
| Goldora Goldvue Mines | 2,86 | 2.85 3.00 15c 17c 37c 41c | 4,300 12,500 | 2.80 Feb.: | 3:30 Jan 18½c Jan 42c Jan | Modern Tool Works Monarch Knitting common |
| and the second s | 200 | 210 410 | 101,300 | 200 9811 | HE JOE | Bionatth Enitting commo |

| ING FEBRUARY 14 | | | | | |
|--|--|--|--|---|--|
| STOCKS— | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Range Since Ja | anuary 1 High |
| Goodfish 1 Goodyear common 5 Preferred 50 Gorgon M.Kay class A 6 | 9½c 106 11½ | 71/4c 11c 105 106 54 54 ½ 1158 1134 | 191,567 15 85 605 | 4½c Jan 105 Feb 54 Feb 11½ Jan | 11c Feb 113 Jan 55¼ Jan 11¾ Jan |
| Class B Grafton class A Great Lakes Paper common Preferred | $ \begin{array}{r} 11\frac{5}{6} \\ 21\frac{1}{1/2} \\ 30 \\ 74 \end{array} $ | 115 ₈ 113 ₄ 25 25 21½ 21½ 30 33 72½ 757 ₈ | 605 50 30 2,173 1,439 | 11½ Jan 24½ Jan 20¾ Jan 24 Jan 63 Jan | 25 ½ Feb 21 ½ Feb 34 ½ Feb 78 ½ Feb |
| Great West Saddlery common 50 Preferred 50 Greening Wire 6 Gunnar Gold 11 Gypsum Lime & Alabastine 6 | 51c | 12 12 54 54 51/4 51/4 50c 53c 153/4 16 | 50 15 40 19,850 845 | 10 Jan 54 Feb 5 Feb 42c Jan 151/4 Jan | 12 Feb 54 Feb 5½ Jan 57c Jan 16½ Jan |
| Care Content Content | 4c 5.35 60c | 15¾ 16 7⅓c 8c 4c 4⅓cc 5.10 5.35 9 9⅓ 17¾ 17¾ 57c 61c | 7,300 20,100 200 570 25 10,100 | 15¼ Jan 7½c Feb 4c Jan 5.00 Jan 8 Jan 17¾ Feb 50c Jan | 16½ Jan 10c Jan 4½c Feb 5.50 Feb 9¼ Feb 18 Jan 65c Jan |
| Hard Rock Gold Mines | 11 15c 17½c 1,38 10c | 10 ³ / ₄ 11 ⁵ / ₈ 15c 16c 17 ¹ / ₈ c 21c 1.3c 1.49 10c 12c 32c 34 ³ / ₈ c 1.11 1.21 83 ¹ / ₂ c 94c 14c 14 ¹ / ₂ c 9 ¹ / ₈ c 12c | 655 7,500 12,366 17,511 7,600 8,500 10,600 70,350 15,000 | 10c Jan 14½c Jan 17c Jan 1.04 Jan 10c Jan 29c Jan 1.11 Feb 70c Jan 14c Jan 8c Jan | 11% Feb 17c Jan 21%c Feb 1.49 Feb 13%c Jan 35c Feb 1.40 Jan 96c Feb 18c Jan 12c Feb |
| Hinde & Dauche | 23 3.35 | 23 23 ½ 11½ 11½ 21 3.25 3.50 12½c 14c 5c 7c 48c 50c 42c 45½ 10c 11½c 11 11 111 111 | 905 1,405 8,105 16,900 105,900 19,400 16,100 675 15,000 140 20 | 21 Jan 10% Jan 2.75 Jan 10c Jan 5c Jan 48c Jan 36c Jan 40 Jan 9½c Jan 11 Feb 107% Jan | 23½ Feb 11½ Jan 3.50 Feb 14c Jan 7c Feb 55c Jan 47c Feb 45% Feb 13c Jan 12½ Jan 114 Feb |
| Imperial Bank | 29 15 15 22c | 29 29 ½ 14 38 15 15 15 ¼ 8 ½ 8 ½ 15 15 21c 23 ½ c | 625 14,180 340 10 50 11,200 | 29 Feb 123% Jan 131/2 Jan 81/6 Feb 14 Jan 20c Jan | 30 Jan 15 Feb 15 ¼ Feb 8 ½ Feb 15 Feb 24c Jan |
| Inglis (John) 6 Inspiration Mining & Devel 1 International Bronze preferred 25 International Metals class A 4½% preferred 100 International Nickel Co common. International Petroleum 100 International Uranium Mining 1 | 101/4 30 361/4 163/8 70c | 10 1/4 10 1/4 80c 85c 37 37 37 30 104 104 104 36 37 1/2 16 16 1/2 69c 73c | 150 5,100 10 255 10 2,687 8,568 11,400 | 10¼ Feb 73c Jan 37 Feb 29½ Jan 103 Jan 34¼ Jan 14½ Jan 48c Jan | 11 Jan 85c Feb 38½ Feb 31 Jan 104¾ Jan 37½ Jan 16½ Feb 90c Jan |
| Jacknife | 12½c 4c 49c 75c 20c 25 | 12c 13c 3½c 4½c 46c 52c 8c 8½c 76c 20c 22c 25 ½ | 15,200 7,534 47,304 3,252 23,029 96,200 135 | 8c Jan 3½c Feb 42c Jan 7c Jan 70c Feb 13½c Jan 25 Jan | 15c Jan 4½c Feb 55c Feb 9c Jan 95c Jan 24c Jan 26½ Jan |
| Kelwing | 38c 13 1.53 | 35c 44c 38c 38c 13 13 1/4 40c 45c 1.53 1.63 17 1/2 18c | 21,350 600 3,520 57,340 15,950 2,000 | 35c Feb 34c Jan 12½ Feb 38c Jan 1.33 Jan 16c Jan | 55c Jan 42c Jan 14 Jan 46c Jan 1.69 Feb 19c Feb |
| Labat (John) e Labrador Mining & Exploration 1 Laguerre Gold Mines 1 Lake Dufault Mines Ltd 1 Lake Fortune 0 Lake Rowan 1 Lake Bhore 1 Lake Wasa 1 La Luz Mines 2 Lamaque 6 Lang & Sons 6 | 26 5.95 49c 67c 10c 27c 15½ 1.13 | 25 ½ 26 5.85 6.00 40c 52c 67c 77c 10c 11c 26c 27c 15 ½ 16 1.10 1.16 4.00 4.00 5.70 6.25 21 21 | 355 2,505 116,882 3,000 29,200 16,300 1,685 7,150 300 976 15 | 24% Jan 5.50 Jan 37c Jan 67c Feb 8c Jan 24c Jan 1.10 Feb 3.90 Feb 5.70 Feb 19% Jan | 26 Jan 6.20 Feb 52c Feb 86c Jan 15c Jan 33c Jan 16 Feb 1.25 Jan 4.50 Jan 6.50 Jan 21 Feb |
| Lapa Cadilac 1 Lapaska Mines 1 Larder "U" 1 Laura Secord Candy 3 Lebel Oro 1 Leitch Gold Mines, Ltd 1 Lexindin Gold 1 | 9c 40c 11c 20 ³ 4 4c 1.35 28c | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 3,500 18,800 29,500 345 8,288 6,450 8,500 | 8c Jan 35c Jan 10c Feb 20 Jan 3c Jan 1.30 Jan 28c Feb | 13c Jan 50c Jan 17c Jan 21 Jan 4½c Feb 1.40 Jan 33c Jan |
| Lingman Lake Gold Mines | 1.19 2.25 33 31 3.20 | $\begin{array}{cccc} 1.16 & 1.21 \\ 2.15 & 2.35 \\ 32\frac{1}{2} & 31 \\ 30\frac{1}{4} & 31 \\ 3.10 & 3.45 \\ 30c & 34c \\ 25c & 25c \end{array}$ | 49,100 9,050 210 290 12,800 23,100 5,200 | 1.08 Jan 1.85 Jan 32 Jan 30 Jan 2.61 Jan 30c Feb 21c Jan | 1.25 Feb 2.40 Feb 33 ³ 4 Jan 31½ Jan 3.60 Feb 39c Jan 29c Jan |
| Macassa 1 MacDonald Mines 1 MacFlend Lake 1 MacFlend Cookshutt Gold Mines 1 MacMillan (H R) 1 Madsen Red Lake Gold Mines 1 Magnet Consolidated Gold 1 Malartic Gold Fields 1 Manitoba & Eastern 1 | 3.50 4.25 38c 2.01 18½ 3.65 45c 2.15 | 3.40 3.55 4.25 4.50 33c 39c 2.01 2.25 18½ 18½ 3.60 3.75 45c 52c 2.15 2.40 4c 5¼c | 7,930 3,345 252,200 9,780 50 6,900 32,646 10,200 41,900 | 3.10 Jan 4.20 Jan 20c Jan 1.85 Jan 1.71/2 Jan 3.30 Jan 40c Jan 1.98 Jan 3c Jan | 3.60 Jan 4.85 Jan 39c Feb 2.25 Feb 19 Jan 3.95 Jan 52c Jan 2.45 Feb 5 1/4c Feb |
| Maple Leaf Milling common Marcus Gold Marcus Gold Martin-McNeely Mines Massay-Harris common Proferred McCabe class A McColl Frontenac Oil common Preferred McDougail Segur McIntyre Porcupine Mines McKenzie Red Lake McLellan | 14 ³ / ₆ c 1.02 20 ³ / ₄ 30 ⁷ / ₈ 26 ³ / ₄ 10c 59 85c | 14 ¼ 14 ¾ 6c 8c 1.02 1.12 13c 14c 19 ½ 20 ½ 29 % 30 % 10 ¼ 10 ¼ 26 27 ½ 104 104 9c 10c 58 ¼ 59 85c 91c 3 ½ c 3 ½ c | 1,625 12,350 4,000 5,460 1,005 50 2,652 10 13,490 1,120 27,200 | 102½ Jan 6¼c Jan 54 Jan 80c Jan 3c Feb | 59½ Feb 94c Jan 3½c Feb |
| McMarmac Red Lake Gold | 51c 18c 18 ¹ / ₄ 10 ¹ / ₄ c 9.35 1 21c | 48c 56c 18c 19c 18¼ 18¼ 9c 11c 2% 276 9.35 10 20½c 22c 14½ 15½ 21% 21½ 8½ 8% 17 17¼ | 28,885 5,700 6 68,200 100 2,525 3,500 185 2 210 8 250 | 51c Jan 15c Jan 18 Jan 6c Feb 2 ¹ / ₄ Jan 9.00 Jan 18c Jan | 11c Feb 3% Jan |

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING FEBRUARY 14

| | | | | | RANGE FOR WEEK | | |
|--|-----------------------------|--|--------------------------------|-----------------------------|--|--------------------------------|--|
| STOCKS— | Friday Last Sale Pric | R | ek's ange Prices High | Sales for Week Shares | Range Since | January 1 High | |
| Moneta Porcupine1 Montreal Light Heat & Power* | 65c 201/4 | 64c 20 | 69c 20½ | 5,200 2,906 | 55c Jan 19 Feb | 72c Feb 20½ Feb | |
| Moore Corp common | 211/2 | $\frac{21\frac{1}{2}}{73}$ | 731/4 | 1,720 210 | 20 Jan 69½ Jan | 22½ Feb 73½ Feb | |
| Moore Corp common 4 Mosher Long Lac 1 Mviamaque Mines 1 National Breweries common 6 | 21c 35c | 21c 32c 46 1/4 | 23c 35c 46½ | 2,000 14,800 75 | 21c Jan 29c Jan 46¼ Jan | 25c Jan 37c Jan 47¾ Jan | |
| National Drug & Chemical pfd5 National Grocers common | 13 % | 13 ³ / ₄ | 14 19 | 180 115 | 13 Jan 17½ Jan | 14 Jan 19 | |
| Preferred20 National Hosiery Mills class A* | 121/2 | 29 ³ / ₄ 12 ¹ / ₂ | 29¾ 12½ | 70 197 | 29 Jan 11% Jan | 29¾ Jan 13 Jan | |
| National Petroleum25c National Sewer class A | 19c | 16c 30 | 20c | 8,500 260 | 12c Jan 29 Feb | 20c Feb 32 Jan 26½ Feb | |
| National Steel Car National Trust10 | 251/2 | 24¾ 27 | 26½ 27 | 2,850 55 | 23 Jan 20 Jan | 27 Feb | |
| Negus Mines1 | 2.15 8½c | 2.10 8c | 2.17 9c | 5,100 33,300 | 1.99 Feb 8c Jan | 2.25 Jan 12½c Jan | |
| New Calumet Mines | 1.15 60c | 1.15 55c | 1.25 65c | 2,440 245,905 | 1.15 Feb 37c Jan | 1.45 Jan 65c Feb | |
| Newnorth Gold Mines1 | 15c | 81/4c 14c | 81/4c 16c | 5,000 8,500 | 8c Jan 14c Feb | 9½c Jan 17c Jan | |
| Nicholson6 | 10c 2.00 | 2.00 | 11½c 2.02 | 10,200 306 | 8c Jan 1.90 Jan | 13c Jan 2.02 Jan | |
| Nipissing Mines 5 Noranda Mines 6 Norbenite Malartic Mines 1 | 50½ 70c | 50½ 67c | 52 % 73c | 5,077 36,900 | 46½ Feb 63c Jan | 54 Jan 83c Jan 18c Feb | |
| Nordon Oil1 Norgold1 | 18c 7c | 18c 7c | 18c | 500 7,000 | 12c Jan 6¼c Feb | 18c Feb 9c Jan | |
| Normetal | 1.84 13c | 1.81 12c | 1.89 14c | 14,210 18,500 | 1.70 Jan 12c Jan | 2.05 Jan 15½c Jan | |
| North Inca1 Northland | 27c 81/4c | 26e 8c | 28c 9c | 20,700 8,500 | 24c Jan 7c Jan | 34c Jan 10c Jan | |
| Northern Canada* North Star common* | 74c 53/4 | 74c 534 | 75c 6 | 2,300 850 | 65c Jan 5½ Feb | 75c Feb 6¼ Jan | |
| Norzone Rouyn Mines1 | 46c | 45c | 56c | 133,400 | 40c Jan | 76c Feb 2.67 Feb | |
| O'Brien Gold Mines 1 Ogama-Rockland Okalta Oils | 2.35 1.62 55c | 2.35 1.62 50c | 2.55 1.70 65c | 15,335 52,265 19,700 | 1.85 Jan 1.30 Jan 44c Jan | 1.70 Feb 65c Feb | |
| O'Leary * | 19c 14c | 18c 14c | 19c 17c | 3,000 10,300 | 15c Jan 13½c Jan | 21c Jan 20c Jan | |
| Omnitrans Exploration1 | 12c | 12c | 13c | 1,500 | 9c Jan | 14c Feb | |
| Ontario Beauty Supply common* Preferred* Ontario Steel common* | | 27/8 191/2 | 27/8 | 25 75 65 | 2¾ Feb 19½ Feb 19 Feb | 2 % Feb 20 Feb 19 4 Jan | |
| Orange Crush common • | 22 17c | 19 21 1/4 16 1/2 C | 19 1/4 23 | 5,744 9,000 | 19 Feb 18¾ Jan 14c Jan | 23 Feb 18½c Feb | |
| Orenada Gold Mines 1 Orlac Red Lake Mines 1 Osisko Lake 1 | 60c 1.84 | 58c 1.77 | 62c 2.00 | 15,900 97,630 | 58c Jan 1.50 Jan | 67c Feb 2.26 Jan | |
| Osisko Lake1 Osulake Mines1 | | 55c | 60c | 9,000 | 55c Jan | 65c Jan | |
| Pacalta1 | 8½c €5c | 8c 60c 1.10 | 9c 65c 1.20 | 14,500 3,500 5,902 | 6c Jan 50c Jan 84c Jan | 9c Feb 65c Feb 1.20 Feb | |
| Pacific Petroleum1 Page Hersey Pamour Porcupine Mines-Ltd | 1.12 | 31 1.55 | 32 1.58 | 175 2,129 | 31 Jan 1.40 Jan | 33½ Jan 1.70 Jan | |
| Pandora Cacillac1 Paramaque Mines1 | 15 1/4 c 20c | 15c 20c | 16c 22c | 13,000 4,300 | 11c Jan 17c Jan | 20c Feb 23½c Jan | |
| Parbec1 | 10½c | 10c | 11c | 14,000 | 10c Jan | 12c Jan | |
| Partanen Malartic1 Paymaster Cons Mines1 Pen-Rey Gold Mines1 | 4½c 52c 23½c | 52c 23c | 434c 56c 26c | 1,000 51,700 22,900 | 3c Jan 50c Jan 22c Jan | 5½c Jan 56c Jan 29c Jan | |
| Perron Gold Mines | 1.27 15½c | 1.27 15c | 1.30 17c | 4,200 37,533 | 1.14 Jan 10c Jan | 1.30 Feb 17c Feb | |
| Piccadilly1 Pickle Crow Gold Mines1 Pioneer Gold Mines of B C1 | 3.10 4.05 | 3.00 3.90 | 3.10 4.25 | 3,943 6,683 | 2.82 Jan 3.45 Jan | 3.25 Jan 4.25 Feb | |
| Porcupine Peninsula1 Porcupine Reef1 | 30c 36¾c | 30c 35 ³ 4c | 32c 40c | 6,800 7,890 | 27c Jan 35¾c Feb | 38c Jan 41c Jan | |
| Powell River1 | 1.41 | 35 1.40 | 38 1.64 | 1,930 9,900 | 33% Jan 83c Jan | 38 Feb 1.67 Feb | |
| Power Corp * Premier Gold * | 1.30 | 1.30 | 1.60 | 5,500 34 | 71c Jan 12 Feb | 1.60 Feb 15 Feb 1.40 Jan | |
| Pressed Metals1 | 1.25 | 1.20 11 ³ / ₄ | 1.35 | 5,650 655 | 1.20 Feb 934 Jan | 121/4 Feb | |
| Preston East Dome 1 | 1.76 | 1.75 | | 10,310 700 | 1.65 Jan 12¾ Feb 13c Feb | 1.92 Jan 14½ Jan | |
| Proprietary Mines *Purdy Mica 1 Purity Flour common 10 | | 14c 13½ | 15c 14 | 1,000 918 | 13c Feb 13 Jan 54½ Jan | 20c Jan 14 Feb | |
| Preferred40 Quebec Gold1 | | 54½ | 1.00 | 80 900 | 54½ Jan 85c Jan | 55 Jan 1.15 Feb | |
| Quebec Manitou1 Queenston Gold Mines1 | 98c 92c | 96c 92c | 98c 1.00 | 4,800 7,581 | 95c Jan 90c Jan | 1.20 Jan 1.14 Jan | |
| Quemont Mining* | 181/2 | 18 | | 4,269 | 18 Feb | 21½ Jan | |
| Reeves Macdonald1 Regcourt Gold1 Renable1 | 69c | 1.45 63c 2.50 | 70c | 1,300 129,700 300 | 1.30 Jan 55c Jan 2.20 Jan | 1.55 Feb 72c Feb | |
| Renfrew Textiles* | | 934 | 93/4 | 50 | 93/4 Feb | 2.75 Feb 10 Jan | |
| Reno Gold1 | 44c | | 9½c 47c | 3,000 42,875 | 7c Jan 36c Jan | 11½c Jan 47c Jan | |
| Richmac 1 Riverside Silk class A 6 Robertson common 7 Robinson Cotton 7 | 35 | 34 431/4 | 35 | 517 10 | 33 Feb 40 Jan | 38 Jan 43¼ Feb | |
| Robinson Cotton* Roche Long Lac1 | 13 | 13 10c | 13 ½ 10c | 275 500 | 13 Feb 8½c Feb | 14 Jan 12c Feb | |
| Rouyn Merger Gold Mines1 | 49c 84c | 45c 69c | 50c 75c | 72,550 25,700 | 35c Jan 49c Jan | 58c Feb 1.03 Jan | |
| Roya! Bank10 | 24 | 24 | 25 | 1,755 | 23¾ Jan | 25 Jan | |
| Royalite Oil | 19 62c | 19 58c | 20 66c | 1,030 25,800 | 14½ Jan 40c Jan | 20 Feb 71c Feb | |
| Russell Industries new commone | 13 12 1/8 C | 12 % 12 % C 1 | 13 2½c | 1,365 1,000 | 12 Jan 12 % c Feb | 13 Feb 12½c Feb | |
| Saguenay Power preferred100 | | 105¾ 13⅓ | 106 14 | 50 1,000 | 105¾ Jan 9½ Jan | 106 Feb 14 Feb | |
| Class A 50 | 43 126 | 43 125 | 44 ½ 126 | 420 185,195 | 36½ Jan 117 Jan | 44½ Feb 126 Feb | |
| St Lawrence Paper preferred 100 San Antonio Gold Mines Ltd 1 Sand River Gold 1 Bannorm Mines | | 4.10 9c | 4.30 10c | 2,550 5,500 | 4.10 Jan 7c Jan | 4.50 Jan 10c Jan | |
| | 22c | 20c | 22c | 23,400 | 19c Jan | 25c Jan | |
| Senator Rouyn Ltd1 Shawinigan1 Shea's Winnipeg Brewery class A | 56c 24 34c | 24 | 61c 24½ 37c | 11,600 95 | 50c Jan 23½ Jan | 64c Jan 25¼ Jan | |
| hea's Winnipeg Brewery class A | | 34c 11% | | 7,300 250 | 31c Jan 11% Feb | 42c Jan 1334 Jan | |
| heep Creek50c | 1.55 4.90 | 1.52 4.55 | 1.55 5.10 | 5,400 437,442 | 1.30 Jan 2.06 Jan 13¼ Jan 12% Jan | 1.65 Jan 5.35 Feb | |
| sherritt-Gordon Gold Mines1 | 14 | 131/2 | 14 13½ | 835 325 | 13¼ Jan 12¾ Jan | 14 Feb 13½ Jan | |
| Bick's Brew new common V T C | 1338 | 13/4 | | | /0 | | |
| | 13% | 10 | 10 | 604 | 8.70 Jan | 10½ Feb | |
| sick's Brew new common | | | 10 17 40 | | | | |

| STOCKS- | | Friday Last Sale Price | R | eek's lange Prices | Sales for Week Shares | Range | e Since | January | |
|--|-------|------------------------------|-----------------------------|--------------------------|-----------------------------|--------------|-------------------|-----------------|------------|
| Silverwood class A | Par | | Low | High: | | L | ow . | Hi | |
| | | 12 | 113/4 | | 1,073 | 111/4 | Feb | 12 | Jan |
| Simpson's class A Class B Preferred | • | | 291/2 | 30% | 579 | 6% 29½ | Jan | 8½ 32 | Jan |
| Preferred | 100 | 263/4 | 26 | 271/2 | 1.370 | 253/4 | Feb | | |
| Preferred Siscoe Gold Mines Staden Majartic Mines | 1 | 105 65c | 105 62c | | 105 | 1041/4 | Jan | 706 | Man |
| | | | .48c | 67c | 5,900 14,900 | 411/40 | Jan | 68c | Feb |
| Southam Co | | | 10 | 4 8 | N commen | | | | 1 14 |
| | | 1.18 | 18 1.10 | 18 1.23 | 625 17,000 | 171/2 | Jan | 181/4 | Jan |
| Standard Chemical common | | 71c | 71c | 74c | 5.004 | 70c | Jan Jan Jan | 1.25 78c | Jan |
| Standard Paving common | | 77/8 | 9 ½ 7 5/8 | 97/8 | | - 83/4 | Jan | 9% | Jan |
| Preferred | | | 178 | 77/8 | 645 | 61/2 | Jan | 8 | Jan |
| Standard Radio class A Stanley Brock class B | | 221/2 | 221/4 | | 255 | | Jan | 23 | Feb |
| Stanley Brock class B | * | | 75/8 | 75/8 | 50 25 | 6 7 | | 71/2 | Jan |
| Children College College | 1 | 96c | 95c | 1.02 | 12,000 | 88c | Jan Jan | 1.06 | Feb |
| Steel Co of Consider | | W.186 | 1.0 | | | | | | |
| | | 81 | 17 80 | | 25 5,025 | 16% | Jan | 19 | Jan |
| Steeloy Mining Corp | | | 18c | | 3,000 | 16c | Jan Jan | 82 21½c | Jan |
| Steep Rock Iron Mines Stuart Oil preferred | | 2.50 | | 2.65 | 28,400 | 2.02 | Jan | 2.65 | Feb |
| Sturgeon Bisson | | | $19\frac{1}{2}$ | 191/2 | 50 | 19 | Jan | 191/2 | Feb |
| Sturgeon River Sudbury Contact Sullivan Cons Mines | 1 | | 25c | | 1,000 | 22c | Feb | 25c | Feb |
| Bullivan Cons Mines | 1 | 9c | 9c | 9c | 2,500 | 8½c | | 10c | Jar |
| Surf Inlet Consol Gold | 500 | 2.56 30c | 2.56 28c | 2.75 | 92,837 | 2.25 | Jan | 2.84 | Jan |
| Sullivan Cons Mines Sull' Inlet Consol Gold Sylvanite Gold Mines | 1 | 2.50 | 2.45 | 30c 2.55 | 11,400 9,400 | 23c | Jan Jan | 30c | Jan Jar |
| Taku River | | | | | 3,400 | | | 2.15 | Jar |
| Tamblyn (G) common | _ | 95c 28 | 94c | 95c | 3,950 | 82c | | | Jar |
| | | 6 | 28 6 | 28 6½ | 175 240 | 26½ 6 | Jan | 28 6¾ | Jan |
| realingues Gold Mines | 1 | 3.40 | 3.30 | 3.50 | 6,092 | 3.25 | | 3.65 | |
| Thompson-Lund Mark Gold Mi | nes • | 47c | 45- | 40- | | | | | |
| | | 62c | 45c 58c | 47c 65c | 9,200 50,200 | 45c 43c | Jan | 60c | Jar |
| and tob laners | | 19 | 19 | 19 | 100 | 18 | Jan Jan | 65c 19 | Feb |
| Toburn | 1 | 1.33 | 1.00 | | | | | | |
| Tombill | | 1.33 | 1.20 27c | 1.35 27c | 1,325 3,966 | | Jan Jan | 1.40 30c | Jan |
| Toronto General Trust | n* | 113/4 | 115/8 | | 592 | 111/4 | Jan | 12 | Jan Jan |
| Toronto Iron Works A | 100 | | 171 | 171 | 2 | 170 | Jan | 175 | Jan |
| Тотото | | | $12\frac{1}{4}$ | 12/4 | 500 | 12 | Jan | $12\frac{1}{2}$ | Jan |
| Traders Finance class A | | 23c | 230 | 280 | 13,300 | 18c | Jan | 30c | Feb |
| | | Li H . | 34 | 34 | 100 | 34 | Feb | 34 | Feb |
| Transcontinental Resources | * | 97c | 103 74 1 97c | | 8,50 0 | 103 ¼ 91c | Jan Jan | 1033/4 | Feb |
| Union Gas Co | | | | 10000000 | 0,000 | 310 | Jan | 1.10 | ren |
| Union Mining United Corp class B United Fuel class "A" Class B United Oils | 1 | | 10 17c | 10½ 17c | 375 | 91/2 | Jen | 101/2 | |
| United Corp class B | • | 21 | 21 | 21 | 2,000 100 | 20 | Jan Jan | 21c 21 | Jan |
| Class B | 50 | 48 1/2 | 473/4 | 481/2 | 95 | 461/4 | Jan | 481/2 | |
| United Oils | 25 | 7½ 10c | 7 1/2 | 71/2 | 155 | 53/4 | Jan | 8 | Feb |
| United Steel | - | 97/8 | 10c 9½ | 10c 9 % | 6,400 2,430 | 6¾c | Jan Jan | 10c | Feb |
| Upper Canada | 1 | 2.50 | 2.50 | 2.60 | 7,001 | | Jan | | Jan |
| Ventures, Ltd | | 11 1/8 | | | | | | | |
| vicour Mines | 1 | 19c | 11 17c | 11½ 20c | 1,413 17,500 | | Jan Jan | 12 22c | Feb |
| VIIIOIII | | 13½c | | 13½c | 3,500 | 10c | Feb | 18c | Jai |
| Walker-G & W | | 4.75 | 4.70 | 4.75 | 4,034 | 4.40 | Jan | | Jai |
| wekusko Consolidated | 1 | 25 35c | 25 32c | 26 35c | 9,140 $111,750$ | 24 | Jan | 26 | Jai |
| West Malartic | | 500 | 20c | 20c | 500 | 17c | Jan Jan | 35c 23c | Fel |
| Westeel Products | | | | | 000 | | | ,200 | oai |
| western Grocers new com | | 30 1/2 | 25 29 ½ | 25 | 50 | 23% | Jan | . 25 | Feb |
| New class A | | 37 1/4 | $\frac{29}{37}\frac{72}{4}$ | | 260 365 | 27 365% | Feb Jan | 30½ 38 | Jar |
| westons Ltd common | | 31 | 301/2 | 31 | 475 | 28 | Jan | 31 | Fer |
| Wiltsey-Coghlan Mines | 1 | | $106\frac{3}{4}$ | 107 | 40 | 105 | Jan | 108 | Jar |
| Winchester Larder | 1 | 15c 1 22c | 14½c 20c | 16c 26c | 21,000 16,700 | 14½c 15c | | 18c 29c | Jan Jan |
| Winnipeg Electric common | | 151/8 | | | | | | | |
| Preferred | 100 | 991/2 | 15 99 | 16 1/4 99 1/2 | 2,899 20 | 131/2 | Jan | 16 % 99 ½ | |
| Winora | 1 | | 14c | 16c | 4,000 | 13 1/4C | Jan . Feb | 17e | Feb |
| Yellorex | | 3.20 | 3.20 | 3.35 | 3,714 | 3.05 | Jan (| 3.40 | Jan |
| rmir rankee | | | 26c 13c | 26c 16c | 800 4,600 | 20c 10c | Jan Jan | 260 160 | Jan |
| York Knitting common | | | 1478 | 15 | 180 | 14 | Jan | 15 | Feb |
| | | | | | | | | | V CLI |
| DOME | | | | | | | | | |
| BONDS- | | | | | | | | | |
| Uchi 6s | | | 36 | 37 | \$4.000 | 35 | Jan | 41 | Jan |

Toronto Stock Exchange-Curb Section

| Canadian Fundo | | | | | | | | | | | |
|--|------------------------------|------------|------------------------|-----------------------------|-----------|------------|----------------|------|-----|--|--|
| STOCKS— | Friday Last Sale Price | We | ek's ange Prices | Sales for Week Shares | D | Ct | • | | | | |
| Par | Sale Frice | Low | | Snares | | | January | | | | |
| Asbestos Corp | | | High | | Lo | | Hig | | | | |
| British Columbia Pulp common* | 30 62 | 29 ½ 62 | 30 64 | 200 | 27 | Jan | 31 | Feb | | | |
| Preferred 100 | 165 | 165 | 165 | 430 10 | 48 160 | Jan Jan | 64 | Feb | | | |
| Brown Co common1 | 5 | 5 | 53/a | 2.978 | | Jan | 169 1/2 | Feb | | | |
| | | | 0 /8 | 2,510 | 1 /2 | oun | 0 /8 | 1.00 | | | |
| Preferred100 | 861/2 | 861/2 | 881/2 | 909 | | Jan | 881/2 | Feb | | | |
| Bulolo Gold5 | 183/4 | 1834 | 183/4 | 400 | 16 | Jan | 183/4 | | | | |
| Canada & Dominion Sugar | | 21 | 21 | 355 | 201/4 | | 211/2 | Jan | | | |
| Canada Vinegars | 13 % | 131/2 | 13 % | 525 | 131/2 | | 151/4 | Jan | | | |
| Canadian Bronze | | 43 | 43 | 20 | 43 | Feb | 43 | Feb | | | |
| Canadian Industries common | $24\frac{1}{2}$. | 241/2 | 25 1/4 | 410 | 20 | Jan | 251/4 | Feb | | | |
| Canadian Marconi | 23/4 | 23/4 | 27/8 | 600 | 23/4 | Feb | 3 | Jan | | | |
| Canadian Vickers common* | | 28 | 29 | 175 | 26 | Jan | 32 | Jan | | | |
| Preferred100 | 143 | 140 | 144 | 35 | 138 | Jan | 152 | Jan | | | |
| Canadian Western Lumber2 | 33/4 | 35/8 | 33/4 | 6.400 | | Jan | | Feb | | | |
| Canadian Westinghouse* | | 46 | 46 | 10 | 43 | Jan | | Jan | | | |
| Consolidated Paper | 191/4 | 19 | $19\frac{3}{4}$ | 4,653 | 173/4 | Jan | 193/4 | | | | |
| Dalhousie Oil• | 50c | 46c | 52c | 14,195 | 32c | Jan | 52c | Feb | | | |
| deHavilland common* | | 20 | 213/4 | 200 | 131/2 | | 213/4 | | | | |
| Dominion Bridge | | 35 | 36 | 110 | 321/2 | | 36 | Jan | | | |
| Dominion Glass new pfd20 | | 38 | 38 | 50 | 38 | Feb | | Feb | | | |
| Dominion 'Textile common* | | 100 | 100 | 10 | 92 | Jan | 100 | Feb | | | |
| Donnaconna Paper | | 19 | 19 | 10 | 171/2 | | 19% | | | | |
| Heathille Oil & Con | | | | | | _ | | _'. | | | |
| Foothills Oil & Gas | 2.75 | 2.60 | 2.75 | 10,250 | 1.90 | | 2.75 | | 1. | | |
| Hayes Steel | | . 28 | 28 | 25 | 231/2 | | 30 | | | | |
| International Paper common | 52 | 511/2 | 523/4 | 4,675 | 48 | Jan | 551/4 | | | | |
| Minnesota & Ontario Paper* Oil Selections* | 19 | 19 | 21 | 3,815 | 17 | Jan | 21 | | | | |
| On Belections | | 5c | 6c | 8,000 | 5c | Jan | 6C | Feb | | | |
| Pend Oreille1 | 3.05 | 3.00 | 3.10 | 1.335 | 2 95 | Jan | 2 40 | Jan | 17 | | |
| Southmount Investment* | 23c | 23c | 23c | 30 | 23c | Jan | 25c. | Jan | · Y | | |
| Southwest Petroleum | 29c | 26c | 29c | 1,500 | 22c | | | Fen | | | |
| Supertest Petroleum ordinary* | | 48 1/2 | 481/2 | 60 | 471/4 | | 481/2 | | | | |
| Temiskaming1 | | 10 1/8C | | 1,000 | 10c | | 12c | Jan | | | |
| | | | | | | | 1.00 | 364 | | | |
| | | - | | _ | | 100 | 7 . S S S S S. | | | | |

OVER-THE-COUNTER MARKETS QUOTATIONS FOR FRIDAY, FEBRUARY 14

| | All the state of t | |
|-----------|--|---|
| Invocting | Companies | ١ |
| Intering | UUIIIM AIIIG3 | , |

| | | 1.621 | 1115 | Companies | | |
|---|--|---------|---------------------------------------|--|---------------|---------------------|
| | Par | -4-4 | Ask | Par | Bid | Ask |
| | Material Pande | | | |) | |
| | Aaronautical Securities 1 | 6.23 | 6.84 | Series K-1 | 19.18 | 21.05 |
| | Aeronsutteal Securities 1 Affiliated Fund Inc 14 Amerex Holding Corp 10 American Business Shares 1 American Foreign Investing 10c Associed Standard Oil shares 10c Act Househon Fund Inc | 4.77 | 5.22 | Keystone Custodian Funds (Cont. Series K-1 Series K-2 Series S-1 Series S-2 Series S-3 Series S-4 Knickerbocker Fund Loomis Sayles Mutual Fund Loomis Sayles Second Fund Manhattan Bond Fund Inc | 22.78 | 25.01 |
| | Amerex Holding Corp10 | 34 1/2 | 36 1/2 | Series S-1 | 27.36 | 30.01 |
| | American Business Shares1 | 4.14 | 4.53 | Series S-2 | 15.04 | 16.54 13.90 |
| | American Foreign Investing 100 | 9.08 | 9.86 8 ³ / ₄ | Reries 8-4 | 5 18 | 5.74 |
| | Associted Standard Off Shares | 7.86 | 8.50 | Knickerbocker Fund | 5.64 | 6.25 |
| | Ave-Houghton Fund B | 16.54 | 17.98 | Loomis Sayles Mutual Fund | 105.35 | |
| | Beneficial Corp1 | 6 | 63/4 | Loomis Sayles Second Fund10 | 49.10 | 50.10 |
| | Associted Standard Oil shares— Axe-Houghton Fund Inc. Axe-Houghton Fund B Beneficial Corp. 1 Blair & Co. 1 Bond Inv Tr of America. Boston Fund Inc. 5 Broad Street Invest Co Inc. 8 Bullock Fund Ltd. | 4 1/8 | 53/4 | Manhattan Bond Fund Inc- Common 106 Mass Investors Trust 1 Mass Investors 2d Fund 1 Mutual Invest Fund Inc. 10 | 0.10 | 0.04 |
| | Bond Inv Tr of America | 100.82 | 105.02 | More Tryastore Tryist | 8.13 | $8.91 \\ 28.51$ |
| | Boston Fund Inc. | 21.09 | 10.01 | Mass Investors 24 Fund 1 | 26.51 11.71 | 12 59 |
| | Broad Street invest Co Inc. | 18.80 | 20.60 | Mutual Invest Fund Inc10 | 14.50 | 15.84 |
| | | 20.00 | | Nation-Wide Securities- | | |
| | Canadian Inv Fund Ltd1 | 4.55 | 5.25 | Balanced shares | 14.41 | 15.47 |
| | Century Shares Trust | 30.59 | 32.90 | National Investors Corp1 | 10.53 | 11.38 |
| | Canadian Inv Fund Ltd | 14.58 | 15.78 | Mutual Invest Fund Inc. 10 Nation-Wide Securities— Balanced shares National Investors Corp. 1 National Security Series— Bond series.— Income series.— Industrial stock series.— Low priced bond series.— Low priced stock common.— Preferred stock common.— Preferred stock series. Selected series Speculative series Speculative series Stock series New England Fund.— Agriculture Automobile Aviation Bank stock. Building supply— Business Equipment Cl.emical Diversified Investment Fund Diversified Speculative Electrical equipment Insurance stock Machinery Merchandising Metals Oils Public Utility Railroad Railroad equipment Steel Tobacco Petroleum & Trading Petroleum & Trading | 7.00 | 7.79 |
| | Christiana Securities com100 | 150 | 155 | Income series | 5.02 | 5.55 |
| | Gammanwealth Toyest 1 | 6.03 | 6.55 | Industrial stock series | 7.28 | 8.11 |
| | De'aware Fund | 16.47 | 17.81 | Low priced bond series | 7.02 | 7.72 |
| | Dividend Shares250 | 1.52 | 1.67 | Low priced stock common | 4.34 | 4.90 |
| | | | | Preferred stock series | 8.22 | 9.09 |
| | Eaton & Howard | 05 40 | 07 10 | Selected series | 4.22 | $\frac{4.69}{4.23}$ |
| | Balanced Fund | 15.68 | 27.18 16.77 | Stock series | 5.79 | 6.40 |
| | Eaton & Howard— Balanced Fund 1 Stock Fund 1 Fidelity Fund Inc. 1 Financial Industrial Fund, Inc. 1 First Boston Corp. 10 First Mutual Trust Fund 5 Fundamental Investors Inc. 2 Fundamental Trust shares A 2 General Capital Corp. 6 General Investors Trust 1 | 24.65 | 26.54 | New England Fund | 15.47 | 16.59 |
| | Financial Industrial Fund, Inc. | 2.06 | 2.25 | New York Stocks Inc- | 20.21 | |
| | First Boston Corp10 | 42 1/2 | 451/2 | Agriculture | 10.01 | 11.00 |
| | First Mutual Trust Fund | 5.89 | 6.54 | Automobile | 7.41 | 8.15 9.68 |
| | Fundamental Investors Inc2 | 14.40 | 15.78 | Aviation | 8.80 | 9.68 |
| • | Fundamental Trust shares | 44.02 | 6.93 47.33 | Bank Stock | 0.70 | 10.66 |
| | General Capital Corp. | 5.80 | 6.22 | Business Equipment | 13.31 | 14.62 |
| | General Investors 11 de- | 0.00 | 0 | Cl.emical | 9.74 | 10.71 |
| | Group Securities- | | | Diversified Investment Fund | 12.01 | 13.19 |
| | Agricultural shares | 7.29 | 8.00 | Diversified Speculative | 12.58 | 13.82 |
| | Automobile shares | 6.96 | 7.65 6.87 | Electrical equipment | 8.70 | 9.57 |
| | Aviation shares | 0.23 | 9.99 | Insurance stock | 10.26 | $10.79 \\ 11.28$ |
| | Chemical shares | 6.97 | 7.67 | Merchandising | 11.09 | 12.19 |
| | Electrical Equipment | 10.63 | 11.68 | Metals | 8.60 | 9.46 |
| | Food shares | 5.69 | 6.26 | Oils | 12.16 | 13.36 |
| | Fully Administered shares | 7.91 | 8.70 | Public Utility | 6.54 | 7.20 |
| | General bond shares | 8.29 | 9.11 | Railroad | 5.93 | 6.53 |
| | Industrial Machinery snares | 10.00 | 8.11 10.52 | Steel | 8.45 | 9.29 9.42 |
| | Institutional bond shares | 8:28 | 9.10 | Tobacca | 11 46 | 12.59 |
| | Low Price Shares | 7.65 | 8.41 | 1000000 | 11.10 | 12.00 |
| | Merchandise shares | 9.56 | 10.50 | Petroleum & Trading | 20 | 30 |
| | Mining shares | 5.39 | 5.93 | Putnam (Geo) Fund1 | 15.74 | 16.92 |
| | Petroleum shares | 6.68 | 7.35 | Republic Invest Fund1 | 3.61 | 3.96 |
| | Group Securities— Agricultural shares— Automobile shares— Aviation shares— Building shares— Chemical shares— Electrical Equipment Food shares— Fully Administered shares— Industrial Machinery shares— Institutional bond shares— Investing— Low Price Shares— Merchandise shares— Merchandise shares— Mining shares— Petroleum shares— Petroleum shares— Railroad Bond shares— Railroad Bond shares— Railroad Stock shares— Bieel sha | 2.75 | 3.04 5.46 | Petroleum & Trading | 0.3/ | 23/ |
| | Rellroad stock shares | 5.02 | 5.53 | 1 Omeroy100 | 2 74 | 3 7/4 |
| | Steel shares | 5.44 | 5.99 | Fund, Inc | 105.63 | 107.77 |
| | | | 5.17 | Selected Amer Shares21/2 | 11.80 | 12.77 |
| | Utility shares | 5.84 | 6.43 | Sovereign Investors1 | 6.61 | 7.24 |
| | Utility shares1 | 80c | 1.00 | Standard Utilities10c | 83c | 91c |
| | | | | State Street investment Corp. | 45.00 | 10.00 |
| | Income Foundation Fund Inc. Common10c Incorporated Investors5 | 1.76 | 1.80 | Standard Utilities 100 State Street Investment Corp. Trusteed Industry Shares 250 Union Bond Fund series A. Series B. | 29 84 | 93c 23.55 |
| | Incorporated Investors | 24.30 | 26.13 | Series B. | 19 52 | 21.34 |
| | | | | Series B | 6.67 | 7.30 |
| | Institutional Securities Ltd- | | | Union Common Stock Fund B | 8.86 | 9.69 |
| | Aviation Group shares | 10.42 | | Omital Prototion Dioon Published | 21.00 | 23.64 |
| | Bank Group shares Insurance Group shares | 87c | 96c | Wellington Fund1 | 18.38 | 20.05 |
| | Insurance Group shares | 1.00 | | | | |
| | Stock and Bond Group shares_ Investment Co of America10 | 14.49 | 15.88 31.38 | | | |
| | Invest Management Fund Inc_1 | 14.19 | 14.5 | | | |
| | Keystone Oustraian Funds— | 2 2.120 | | Independence Trust Shares | 6.95 | 7.90 |
| | Series B-1 | 28.16 | 29.49 | North Amer Trust shares | | 2.96 |
| | Series B-2 | 26.02 | 28.49 | Series 19551 | 3.48 | |
| | Keystone Oustr'ian Funds— Series B-1 Series B-2 Series B-3 Series B-4 | 17.70 | 19.42 | Series 19561 | 2.98 | |
| | Beries B-4 | 9.82 | 10.7 | U S El Lt & Pwr Sheres A | 21 1/8 | |
| | Table 1 | | | | | |

New York City Banks & Trust Cos.

| Par | Bid | Ask | Par | Bid | Ask |
|---------------------------------|------------------|-----------------|---------------------------------|--------|-------|
| Bank of the Manhattan Co10 | 273/8 | 29 1/8 | Fulton Trust100 | 180 | 195 |
| Bank of New York100 | 353 | 368 | Grace National100 | 200 | |
| Bankers Trust10 | 421/4 | | Guaranty Trust100 | 286 | 295 |
| Brooklyn Trust100 | 130 | 135 | Irving Trust10 | 16 7/8 | 177/8 |
| Central Hanover Bank & Trust 20 | $100\frac{1}{2}$ | | Kings County Trust100 | 1.760 | 1.810 |
| Chase National Bank15 | 37% | | Lawyers Trust25 | 49 | 52 |
| Chemical Bank & Trust10 | 421/4 | 441/4 | Manufacturers Trust Co20 | 56 1/2 | 571/2 |
| Commercial National Bank & | | | Morgan (J P) & Co Inc100 | 248 | 254 |
| Trust Co20 | 43 1/2 | | National City Bank121/2 | 41 1/4 | 431/4 |
| Continental Bank & Trust10 | 175/8 | 191/8 | New York Trust25 | 97 | 100 |
| Corn Exchange Bank & Trust_20 | 573/4 | $59\frac{3}{4}$ | Public Nat'l Bank & Trust_171/2 | 421/2 | 441/2 |
| Empire Trust50 | 94 | 99 | Sterling National25 | 70 | 75 |
| Federation Bank & Trust10 | 211/2 | 231/2 | Title Guarantee & Trust12 | 1434 | 161/4 |
| Fiduciary Trust10 | 38 | 41 | United States Trust100 | | 725 |
| First National Bank100 | 1.545 | 1.605 | | | . 20 |

Obligations Of Governmental Agencies

| | Bid | Ask | | _ | | |
|--|--------------|-----------------|-----------------------------------|-----|--------|--|
| Federal Land Bank Bonds- | Did | ASK | Federal Home Loan Banks- | Bid | Ask | |
| 1½s Oct 1, 1950-1948 1½s May 1, 1952-1950 | 99.12 | 100,16 99,16 | 14s Apr. 15, 1948 Other Issues | 100 | 100.3 | |
| 1½s Jan. 1, 1953-1951 2½s Feb. 1, 1955-1953 | 100 103.4 | 100.4 103.10 | Panama Canal 3s1961 | 126 | 1271/2 | |

Quotations For U. S. Treasury Notes

| J. | 84.00 | alfares sife | er decimal po | int repres | ent one or more 32 | ds of a point | |
|----|-----------|--------------|---------------|------------|--------------------|----------------|---------|
| | Maturity | , 19471 | Rate Bid | Ask | Maturity- | Dollar Price 1 | 00 Plus |
| | tgant 15 | 19471 | | 100.1 | Certificates of In | | Ask |
| | #Sept 15 | 1047 | | 100.12 | 1%s March 1, 1 | 9470057 | .0106 |
| | | 19471 | | 100.7 | 1 %s April 1, 19 | 47 | .0168 |
| | toche 19, | 19481 | ½% 100.25 | 100.26 | 1%s June 1, 194 | 7 | .0266 |
| 4 | 4.5 | | | | 1%s July 1, 1947 | | .0236 |
| | | | | | 1%s Aug. 1, 194 | | .0339 |
| | 4.4. | | | | 1%s Sept. 1, 19 | | .0276 |
| | | | | | 1%s Oct. 1, 19 | | .0260 |
| | | • | | | 1%s Nov. 1, 194 | 70159 | .0299 |
| | | | | | ‡%s Dec. 1, 194 | | .0261 |
| | | | | | ‡%s Jan. 1, 194 | | .0294 |
| | | | | | ‡%s Feb. 1, 194 | 0 0120 | |
| | | Assemble 6 | | | + 785 PCD. 1, 194 | .0139 | .0328 |

Reorganization Rails

| | (Wh | en, as | and if issued) | | |
|--------------------------------|--------|--------|--------------------------------|-----|-----|
| Bonds — | Bid | Ask | * | Bid | Ask |
| Chicago Rock Island & Pacific- | | | Stocks - | | |
| 1st 481994 | 104 | 107 | Chicago Rock Island & Pacific- | | |
| Conv income 41/252019 | 84 | 87 | Common | 30 | 33 |
| | | | 5% preferred100 | 63 | 66 |
| Denver & Rio Grande- | | 10.00 | | | |
| Income 41/282018 | 63 | 65 | Denver & Rio Grande com | 16 | 18 |
| 1st 3-4s income1993 | 89 1/2 | 91 1/2 | Preferred | 46 | 48 |
| 1st 3-48 income155 | 00 /2 | 01 /2 | Preferred | 46 | 48 |

Insurance Companies

| Par | Bid | Ask | Par | Bid | Ask |
|---|------------------|---------------|--|---------------------------|------------------|
| Aetna Casual & Surety10 | 82½ 52 | 85 1/2 | Home6 | 25 % | 273/8 |
| Aetna10 | 52 45 | 541/2 | Homestead Fire10 | 141/2 | 16 |
| Aetna Life10 | 74 | 47 77 | Insur Co of North America 10 | 96 1/2 | 100 |
| Agricultural25 | 14 | 1505 | Jersey Insurance of N Y20 | 36 | 40 |
| American Alliance | 20 1/2 | 22 1/2 | Maryland Casualty common1 | 1134 | 131/4 |
| American Automobile | 32 | 34 1/2 | Prior preferred | 53 | 55 |
| American Casualty5 | 11 7/8 16 3/4 | 133/8 | Convertible preferred | 221/2 | 24 |
| American Equitable | 10 1/2 | 1834 111/2 | Massachusetts Bonding12 1/2 | 81 1/2 | 86 |
| American Fidelity & Casualty_5 | 19 1/2 | 21 | Merchant Fire Assur | 28 1/4 | 30 1/4 |
| American Re-Insurance10 | 281/2 | 30 1/2 | Merch & Mfrs Fire N Y4 | 6 1/8 | 7 1/8 |
| American Reserve10 | 171/2 | 19 1/2 | Walland district on talk to | 051/ | 001/ |
| American Surety25 | 573/4 | 5934 | National Casualty (Detroit)10 | 271/2 | 29 1/2 |
| Automobile10 | 36 | 39 34 | National Fire10 | $\frac{53}{5\frac{1}{2}}$ | 55 63/8 |
| 7011011101110 | 30 | 39 | National Liberty2 National Union Fire20 | | |
| Baltimore American2% | 5 1/2 | 6 1/4 | New Amsterdam Casualty2 | 155 2634 | 165 283/ |
| Bankers & Shippers25 | 70 | 75 | New Brunswick10 | 24 1/2 | |
| Boston10 | 631/2 | 671/2 | New Hampshire Fire10 | 49 | 26 1/2 51 1/2 |
| DU000H ========== | 03 72 | 0172 | New York Fire5 | 121/4 | 14 |
| Camden Fire5 | 22 | 23 1/2 | North River2.50 | 24 | 253/ |
| City of New York10 | 181/2 | 20 1/2 | Northeastern5 | 6 | 7 |
| Connecticut General Life10 | 76 | 79 | Northern12.50 | 79 | 84 |
| Continental Casualty5 | 52 | 541/2 | NOT UTCT | 10 | 04 |
| Crum & Forster Inc | 301/2 | 33 1/2 | Pacific Fire25 | 98 | 102 |
| 71 444 07 5 010 001 110 110 110 110 110 110 110 1 | 00 /2 | 00 /2 | Pacific Indemnity Co10 | 511/2 | 541/ |
| Employees Group | 291/4 | 31 1/4 | Phoenix10 | 92 | 96 |
| Employers Reinsurance10 | 67 | 70 | Preferred Accident8 | 5 1/2 | 71/2 |
| Federal10 | 52 | 57 | Providence-Washington10 | 36 | 381/ |
| Fidelity & Deposit of MA20 | 157 | 164 | | 00 | 00 /2 |
| Fire Assnoof Phila10 | 581/2 | 61 1/2 | Reinsurance Corp (NY)2 | 5 | 6 1/3 |
| Fireman's Fd of San Fran10 | 981/4 | 102 1/4 | Republic (Texas)10 | 271/2 | 30 1/3 |
| Firemen's of Newark | 1378 | 14 7/8 | Revere (Paul) Fire10 | 22 1/2 | 241 |
| Franklin Fire5 | 2134 | 23 1/2 | St Paul Fire & Marine121/2 | 73 | 76 |
| General Reinsurance Corp10 | 31 | 331/2 | Seaboard Surety10 | 52 1/2 | 551/ |
| Gibraltar Fire & Marine 10 | 18 1/2 | 20 1/2 | Security New Haven10 | 311/2 | 331/ |
| Glens Falls Fire5 | 5034 | 53 1/4 | Springfield Fire & Marine25 | 111 | 1151/ |
| Globe & Republic5 | 8 1/2 | 10 1/4 | Standard Accident10 | 28 | 301 |
| Globe & Rutgers Fire com 15 | 23 | 26 | | | |
| 2nd preferred 15 | 90 | 94 | Travelers100 | 610 | 625 |
| Great American | 301/8 | 317/8 | U S Fidelity & Guaranty Co_2 | 44 1/2 | 461/ |
| Hanover 10 | 2534 | 2734 | U S Fire4 | 53 | 56 |
| Hartford Fire10 | 10634 | 11114 | U S Guarantee10 | 77 | 83 |
| Hartford Steamboiler Inspect10 | 39 1/2 | 421/2 | Westchester Fire2.50 | 36 | 381/ |

Recent Security Issues

| Bid | Ask | | Bid | Ask |
|-----|---|---|--|--|
| | | Portland Gas & Coke 31/8s_1976 | 1001/2 | 1011/2 |
| 87 | 88 1/2 | Public Serv (Okla) 23/4s1975 | 102 1/4 | 103 |
| | | | | 1031/2 |
| | | | | 10234 |
| | | | | 103 |
| | | | | 1031/4 |
| | | Utah Pow & Lt 23/481976 | 1011/4 | 1021/4 |
| | | | | |
| | | | | |
| | | Preferred Stocks— Par | | |
| | | Monongahela Power 4.40%100 | 109 1/2 | 111 |
| | | Ohio Public Service 3.90% | 1021/4 | 1031/4 |
| | | Pennsylvania Electric 3.70% | 102 | 103 |
| | | Public Serv (Ind) 3.50% | 96 | 971/2 |
| | | Ruppert (Jacob) 41/2 %100 | 104 1/2 | 106 |
| | | Scranton Electric 3.35% | 95 | |
| | 1035/8 | Scranton Spring Brook 4.10% | 104 | 105 1/2 |
| | 10234 | Union Oil (Cal) \$3.75* | 103 | 104 |
| | 10012 | Willys Overland 41/2% | 63 | 633/4 |
| | | CHOOLEGE ♥ 1.70 | | |
| | 87 105 103 103 ³ 4 99 104 ¹ / ₄ 101 ³ / ₄ 104 ³ / ₈ 98 | 87 88 ½ 105 105 ½ 103 103 ½ 103 103 ½ 103 103 ½ 104 ½ 99 99 34 104 ¼ 104 34 104 38 104 38 100 104 34 105 34 106 106 34 102 102 38 | Portland Gas & Coke 3 \(\frac{1}{4} \)s. 1976 Public Serv (Okla) 2 \(\frac{1}{4} \)s. 1976 Public Serv (Okla) 2 \(\frac{1}{4} \)s. 1976 Scranton-Spg Brook 2 \(\frac{1}{4} \)s. 1976 Sioux City Gas & El 2 \(\frac{1}{4} \)s. 1976 Sioux City Gas & El 2 \(\frac{1}{4} \)s. 1976 Public Serv (Diph 2 \)s. 1976 Public Serv (Elpht 2 \(\frac{1}{4} \)s. 1976 Texas Power & Light 2 \(\frac{1} \)s. 1976 Texas Power & Light 2 \(\frac{1} \)s. 1976 Texas Power & | Portland Gas & Coke 3\(^4\)ks.1976 100\(^4\)\\ 105 |

United States Treasury Bills

| <u></u> * | Bid | Ask | | Bid | Ask | |
|-----------------|--------|-------|---------------|--------|---------|--|
| Treasury bills— | | | Apr. 3, 1947 | 00.375 | 0.35% | |
| Feb. 20, 1947 | b0.375 | 0 28% | Apr. 10, 1947 | b0.375 | 0.35% | |
| Feb. 20, 1947 | | | Apr. 17, 1947 | b0.375 | 0.35% | |
| Feb. 27, 1947 | | | Apr. 24, 1947 | h0 375 | | |
| Mar. 6, 1947 | b0.375 | | Apr. 24, 1941 | b0.010 | 0.35 /6 | |
| Mar. 13, 1947 | b0.375 | 0.33% | May 1, 1947 | DU.375 | 0.35% | |
| Mar. 20, 1947 | | 0.34% | May 8, 1947 | b0.375 | 0.35% | |
| Mar. 27, 1947 | | | May 15, 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. \dagger In default. \ddagger These bonds are subject to all Federal taxes. \blacksquare Ex-liquidating dividend.

COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Feb. 15, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 0.2% above those for the corresponding week last year. Our preliminary totals stand at \$11,337,040,548 against \$11,312,806,688 for the same week in 1946. At this center there is a loss for the week ended Friday of 2.8%. Our comparative summary for the week

| CLEARINGS- | RETURNS BY | TELEGRAPH | Per |
|------------------------------|------------------|------------------|--------|
| Week Ending Feb.15- | 1947 | 1946 | Cent |
| New York | \$4,764,953.856 | \$4,904,001,204 | - 2.8 |
| Chicago | | 450,116,329 | +12.8 |
| Philadelphia | 554,000,000 | 505,000,000 | + 9.7 |
| Boston | 327,216,596 | 313,475,430 | + 4.4 |
| Kansas City | 212,638,152 | 170,480,642 | + 24.7 |
| St. Louis | 217,600,000 | 144,000,000 | + 51.1 |
| San Francisco | 275,691,000 | 239,682,000 | + 15.0 |
| Pittsburgh | 178,160,883 | 165,511,632 | + 7.6 |
| Cleveland | 193,938,764 | 157,920,851 | + 22.8 |
| Baltimore | 140,100,480 | 143,699,837 | - 2.5 |
| Ten cities, five days | \$7,372,232,680 | \$7,193,887,925 | + 2.5 |
| Other cities, five days | 2,075,301,110 | 1,806,266,625 | + 14.9 |
| Total all cities, five days_ | \$9,447,533,790 | \$9,000,154,550 | + 5.0 |
| All cities, one day | 1,889,506,758 | 2,312,652,138 | -18.3 |
| Total all cities for week | \$11 227 040 549 | \$11.210.000 con | |
| week | 911,337,040,348 | \$11,312,806,688 | + 0.2 |

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous - the week ended Feb. 8. For that week there was an increase of 5.7%, the aggregate of clearings for the whole country having amounted to \$12,988,274,011, against \$12,291,975,-965 in the same week in 1946. Outside of this city there was an increase of 14.4%, the bank clearings at this center having recorded a decrease of 0.6%. 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 0.2%, but in the Boston Reserve District the totals show a gain of 4.9% and in the Philadelphia Reserve District of 11.7%. In the Cleveland Reserve District the totals are larger by 12.7%, in the Richmond Reserve District by 15.6% and in the Atlanta Reserve District by 17.7%. The Chicago Reserve District records an improvement of 15.9%, the St. Louis Reserve District of 36.6% and the Minneapolis Reserve District of 3.1%. In the Kansas City Reserve District the increase is 22.9%, in the Dallas Reserve District 15.4% and in the San Francisco Reserve District 9.0%.

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

| | SUMMARY OF | BANK CLEARINGS | | • | |
|---|---|---|---|--|--|
| Week Ended Feb. 8 | 1947 | 1946 | Inc. or | 1945 | 1944 |
| Federal Reserve Districts | \$ | \$ | Dec. % | \$ | s |
| 1st Boston 12 cities 2d New York 12 " 3d Philadelphia 10 " 4th Cleveland 7 " 5th Richmond 6 " 6th Atlanta 10 " 7th Chicago 17 " 8th St. Louis 4 " 9th Minneapolis 7 " 10th Kansas City 10 " 11th Dallas 6 " 12th San Francisco 10 " | 490,475,202 7,333,220,044 826,770,752 662,992,703 370,671,770 532,798,465 837,478,333 435,126,251 267,255,452 398,017,154 211,540,080 621,927,805 | 467,687,960 7,349,067,831 740,107,956 563,210,077 320,756,495 452,746,840 722,760,103 318,479,350 259,104,423 323,974,962 183,349,164 570,730,803 | $\begin{array}{c} +\ 4.9 \\ -\ 0.2 \\ +\ 11.7 \\ +\ 13.7 \\ +\ 15.6 \\ +\ 17.7 \\ +\ 15.9 \\ +\ 36.6 \\ +\ 3.1 \\ +\ 22.9 \\ +\ 15.4 \\ +\ 9.0 \end{array}$ | 372,212,666 6,368,063,721 643,608,304 585,971,494 282,594,770 419,619,922 627,753,743 280,380,452 196,439,116 274,984,645 144,277,347 482,925,467 | 374,833,976 4,798,507,833 6,7598,346 454,166,323 265,724,225 400,087,055 488,376,005 263,423,874 162,997,001 262,246,290 114,400,969 390,177,307 |
| Total111 cities | 12,988,274,011 | 12,291,975,965 | + 5.7 | 10,678,832,647 | 8,462,449,204 |
| Outside N. Y. City | 5,865,443,441 | 5,126,163,826 | +14.4 | 4,470,588,132 | 3,820,738,327 |

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for January in 1944 to 1947 are given below:

| Description— | Month of January | | | | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--|--|--|--|
| Stock, number of shares Bonds— | 1947 23,556,803 | 1946 51,510,197 | 1945 38,995,195 | 1944 17,811,394 | | | | |
| Railroad & misc. bonds Foreign govern't | \$118,518,700 | \$175,742,400 | \$332,365,400 | \$326,657,900 | | | | |
| bonds U. S. government. | 6,845,700 | 10,121,400 | 8,806,300 | 9,404,000 | | | | |
| bonds | 126,500 | 1,059,500 | 788,400 | 1,052,350 | | | | |
| Total bonds | \$125,490,900 | \$186,923,300 | \$341,960,100 | \$337,114,250 | | | | |

The volume of transactions in share properties on the New York Stock Exchange for the first month of 1944 to 1947 is indicated in the following:

| | 1947 | 1946 | 1945 | 1944 |
|---------|-------------|------------|------------|------------|
| | No. Shares | No. Shares | No. Shares | No. Shares |
| January | 23,,556,803 | 51,510,197 | 38,995,195 | 17,811,394 |

The course of bank clearings at leading cities of the country for the month of January in each of the last eight years is shown in the subjoined statement:

BANK CLEARINGS FOR LEADING CITIES IN JANUARY FOR 8 YEARS

| (000,000 | - | | | -Month | of Jan | uarv | | |
|--------------|--------|--------|--------|--------|--------|--------|--------|--------|
| omitted) | 1947 | 1946 | 1945 | 1944 | 1943 | 1942 | 1941 | 1940 |
| | \$ | \$ | \$ | 3 | \$ | \$ | s | S |
| | 31,527 | 33,610 | 28,943 | 23,293 | 18,403 | 16,937 | 14,685 | 14.067 |
| Chicago | 3,002 | 2,622 | 2,350 | 2,068 | 1.809 | 1.854 | 1.539 | 1.451 |
| Boston | 1,962 | 1,870 | 1,649 | 1,605 | 1.435 | 1.385 | 1.128 | 1.036 |
| Philadelphia | 3,782 | 3,261 | 2,944 | 2,759 | 2.504 | 2,517 | 2.039 | 1.816 |
| St. Louis | 1,072 | 878 | 211 | 738 | 642 | 571 | 440 | 389 |
| Pittsburgh_ | 1,117 | 1,066 | 1,123 | 1.087 | 961 | 859 | 712 | 561 |
| San Fran. | 1,628 | 1,478 | 1,341 | 1.184 | 1.020 | 898 | 700 | 665 |
| Baltimore _ | 836 | 765 | 719 | 650 | 570 | 504 | 409 | 343 |
| Cincinnati_ | 693 | 576 | 551 | 498 | 431 | 388 | 304 | 269 |
| Kansas City | 1,305 | 1,042 | 957 | 851 | 732 | 614 | 467 | 410 |
| Cleveland | 1,190 | 1,004 | 977 | 933 | 819 | 720 | 549 | 456 |
| Minneapolis | 1,005 | 875 | 657 | 621 | 480 | 425 | 314 | 293 |
| N. Orleans_ | 489 | 447 | 434 | 365 | 331 | 269 | 209 | 189 |
| Detroit | 1,416 | 1,219 | 1,532 | 1,684 | 1,381 | 952 | 682 | 507 |

| (000,000) | | | | Mont | h of Jan | uarv | | |
|--------------|--------|--------|--------|--------|----------|--------|--------|--------|
| omitted) | 1947 | 1946 | 1945 | 1944 | 1943 | 1942 | 1941 | 1940 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Louisville | 491 | 398 | 379 | 324 | 293 | 272 | 205 | 164 |
| Omaha | 482 | 374 | 338 | 339 | 272 | 187 | 143 | 133 |
| Providence_ | 116 | 101 | 85 | 77 | 63 | 70 | 58 | 54 |
| Milwaukee_ | 222 | 199 | 168 | 168 | 142 | 122 | 104 | 99 |
| Buffalo | 337 | 284 | 288 | 291 | 239 | 226 | 175 | 158 |
| St. Paul | 333 | 244 | 214 | 216 | 172 | 165 | 126 | 120 |
| Denver | 410 | 334 | 272 | 250 | 204 | 173 | 141 | 130 |
| Indianapolis | 211 | 161 | 144 | 129 | 124 | 124 | 104 | 195 |
| Richmond _ | 497 | 426 | 379 | 328 | 297 | 253 | 217 | 184 |
| Memphis | 377 | 269 | 240 | 211 | 179 | 181 | 145 | 101 |
| Seattle | 444 | 389 | 393 | 387 | 340 | 285 | 202 | 166 |
| Salt L. City | 195 | 153 | 142 | 128 | 117 | 108 | 81 | 74 |
| Hartford | 104 | 87 | 72 | 76 | 63 | 72 | 66 | 55 |
| Tot. 27 cit | 55,249 | 54,132 | 48,102 | 41,280 | 34,022 | 31.131 | 25,944 | 24,085 |
| Other cities | 7,580 | 6,193 | 5,571 | 4,818 | 4,079 | 3,526 | 2,376 | 2,574 |
| Total all | 62,829 | 60,325 | 53,673 | 46,098 | 38,101 | 34,657 | 28,320 | 26,659 |
| Out NYC | 31 302 | 26 715 | 24 730 | 22 805 | 19 699 | 17 720 | 13 635 | 12 592 |

We also furnish today a summary of the clearings for the month of January. For that month there was an increase for the entire body of clearing houses of 4.2%, the 1946 aggregate of clearings, having been \$62,329,858,-117 and the 1946 aggregate \$60,325,652,392. In the New York Reserve District the totals show a falling off of 5.6%, but in the Boston Reserve District the totals show an improvement of 6.8% and in the Philadelphia Reserve District of 16.3%. The Cleveland Reserve District has to its credit a gain of 14.9%, the Richmond Reserve District of 11.9% and the Atlanta Reserve District of 19.5%. In the Chicago Reserve District the totals are larger by 16.8%, in the St. Louis Reserve District by 25.6% and in the Minneapolis Reserve District by 21.2%. In the Kansas City Reserve District the totals register an increase of 26.6%, in the Dallas Reserve District of 12.3% and in the San Francisco Reserve District of 15.7%.

| Month of January— | 1947 | 1946 | Inc. or | 1945 | 1944 |
|--|--|--|--|--|--|
| Federal Reserve Districts | \$ | . \$ | Dec. % | \$ | \$ |
| 1st Boston 14 cities 2d New York 14 " 3d Philadelphia 16 " 4th Cleveland 17 " 5th Richmond 8 " 6th Atlanta 16 " 7th Chicago 31 " 8th St. Louis 7 " 9th Minneapolis 16 " 10th Kansas City 15 " 11th Dallas 11 " 12th San Francisco 19 " | 2,346,414,516 32,563,177,955 3,963,522,931 3,355,937,457 1,710,165,637 2,638,631,785 5,423,156,219 1,961,152,510 1,512,583,499 2,463,167,781 1,818,377,486 3,073,570,341 | 2,197,198,857 34,464,352,530 3,407,121,461 2,921,172,933 1,528,560,749 2,208,362,081 4,643,659,075 1,561,206,449 1,248,080,514 1,946,142,595 1,523,705,005 2,666,090,143 | + 6.8 - 5.6 + 16.3 + 14.9 + 11.9 + 19.5 + 16.8 + 25.6 + 21.2 + 26.6 + 12.3 + 15.7 | 1,920,225,418 29,777,894,606 3,063,609,176 2,897,164,897 1,358,575,283 2,059,543,518 4,576,399,123 1,445,350,583 980,355,044 1,758,337,251 1,345,154,060 2,490,729,804 | 1,865,054,811 24,071,428,326 2,881,729,247 2,754,793,159 1,209,909,501 1,732,049,950 1,307,608,500 937,540,388 1,620,111,529 1,077,239,077 2,241,461,686 |
| 1201 Call Tancibor | 0,010,010,011 | 2,000,000,113 | 7 20.1 | 2, 200, 123,001 | 2,241,401,000 |
| Total184 cities | 62,829,858,117 | 60,325,652,392 | + 4.2 | 53,673,338,763 | 46,098,907,434 |
| Outside N. Y. City | 31,302,165,016 | 26,715,645,414 | +17.2 | 24,730,186,706 | 22,805,561,168 |

The following compilation covers the clearings by m onths since Jan. 1, 1947 and 1946:

| 9 | | | MONTHLY CLI | EARINGS | | | |
|-----|---------|----------------|----------------|---------|----------------|---------------------|---------|
| 6 | | Clearing | s, Total All- | - | | gs Outside New York | |
| 3 | Months- | 1947 | 1946 | Inc. or | 1947 | 1946 | Inc. or |
| 9 | | \$ | \$ | Dec. % | \$ | | Dec. % |
| 7 1 | January | 62,829,858,117 | 60,325,652,392 | + 4.2 | 31,302,165,016 | 26,715,645,414 | +17.2 |

We now add our detailed statement showing the figures for each city for the month of January and the week ended Feb. 8 for four years: – Week Ended Feb. 8 Inc. or Dec. % Clearings at-1946 \$ 1947 1946 \$ 1945 \$ 1944 \$ First Federal Reserve District—Boston-4,540,822 15,701,867 1,649,726,660 4,931,978 2,246,337 2,310,912 1,459,206 3,377,469 399,694,891 1,312,022 +27.2 + 32.8 + 1.6 + 6.6959,042 3,028,241 320,329,625 941,320 884,496 3,099,614 25,611,976 1,110,337 1,855,927 Me.—Bangor____ Portland_____ Mass.—Boston____ 7,662,326 7,662,326 1,962,496,695 7,401,169 3,945,555 7,920,186 30,789,714 22,625,228 104,310,005 45,820,296 10,605,400 116,145,100 5,220,236 3.722.831 5,988,206
16,286,015
1,870,456,219
6,173,068
2,912,354
2,942,613
6,315,954
25,051,770
19,703,235
87,097,774
37,931,403
10,496,900
4,328,446 + 28.0 + 12.6 + 4.9 + 19.9 + 35.6 + 6.6 + 25.4 + 22.9 + 14.8 + 19.8 + 10.8 + 10.6 3,722,831 15,781,755 1,605,111,673 4,452,095 2,291,112 2,360,239 5,234,215 21,403,297 12,218,834 76,353,946 28,034,370 7,539,300 77,396,000 3,155,144 Fall River
Holyoke
Lowell 540,106 1,291,504 5,607,314 4,075,777 20,116,929 8,181,827 389,603 1,212,676 4,512,268 2,807,073 15,843,902 5,617,803 472,305 1,208,246 4,168,902 2,965,069 13,562,621 4,481,361 + 29.5 + 17.5 + 13.8 699,525 1,517,869 6,382,690 4,425,529 New Bedford_ 2,310,912 6,653,554 20,712,129 14,592,475 72,663,115 29,747,597 7,670,200 85,246,700 3,481,072 New Bedford
Springfield
Worcester
Conn.—Hartford
New Haven
Waterbury
R. I.—Providence
N, H.—Manchester 23,884,984 10,819,218 15,951,400 619,713 16,721,800 547,249 27,889,800 1,207,117 20,936,300 1,094,615 +33.2 +10.3 374,833,976 Total (14 cities)_____ 2,346,414,516 2.197,198,857 + 6.8 1,865,054,811 490,475,202 467.687.960 + 4.9 372,212,666 Second Federal Reserve District-New York 89,143,705 11,001,779 337,858,697 6,549,009 7,346,793 31,527,693,101 79,233,980 49,365,254 9,071,715 43,458,879 2,660,564 172,695,691 57.039.976 11.123,432 284.034,502 5.025,501 5.842,938 33,610,006.976 69,157,490 40,721,453 41,715,571 2.818,716 141,286,412 198,740,433 5.653,581 71,520,514 8,355,986 288,671,751 4,916,097 5,782,110 28,943,152,057 61,252,275 31,865,780 6,859,171 38,618,819 2,020,549 125,309,951 185,085,931 4,413,615 53.527,601 8,556,052 291,147,995 4,870,640 5,967,071 23,293,346,266 54,364,557 29,739,742 5,403,385 29,932,204 1,841,939 115,556,340 172,546,205 10,318,587 2,564,767 56,038,534 1,071,314 1,110,043 7,165,812,138 5,679,275 1,383,198 53,011,703 988,393 915,483 6,208,244,515 Y.—Albany Binghamton Buffalo_____ 10,709,815 2,843,749 65,380,402 1,346,983 1,510,450 122,830,570 18,075,468 10,349,261 5,520,694 1,113,114 +56.3 -1.1 +18.9 +30.3 +25.7 -6.2 +14.6 +21.2 +11.6 -2.9 -5.6 66,609,488 1,139,861 825,938 4,641,710,877 10,969,883 5,238,895 16,406,776 8,736,701 + 10.2 + 18.5 13,769,654 10,610,875 +32.8 +13.9 +21.9 + 7.2 7,861,513 7,195,272 11,085,940 8,349,056 655,393 296,170 21,584,284 36,303,357 26,382,869 38,823,874 Newark_____ Northern N. J.____ Oranges____ 39,241,971 49,098,833 172,050, 219,941,394 7,157,413 Total (14 cities) 32,563,177,955 34.484.352.530 6.368,063,721 4,798,507,833 - 02 29,777,894,606 24,071,428,326 7.333,220,044 7,349,067,831

| 976 | | THE | COMME | RCIAL & F | INANCIAL | CHRONICLE | | | Monday, F | ebruary 17, 194 |
|---|---|--|-------------------------------------|---|---|---------------------------------------|---------------------------------------|----------------------------|---|---------------------------------------|
| Clearings at— | 1947 \$ | 1946 \$ | onth of Januar Inc. or Dec. % | 1945 \$ | 1944 | 1947 \$ | 1946 \$ | Inc. or Dec. % | 1945 \$ | 1944 |
| Third Federal Reserve District—Philade | elphia— 5,463,€89 | 3,737,943 | + 46.2 | 2,727,568 | 2,549.767 | 1,098,927 | 760,711 | + 44.5 | 578,755 | 521,472 |
| Pa,—Altoona Bethlehem Chester | 4,237,507 5,074,359 | 3,258,999 3,309,968 | + 30.0 + 53.3 + 21.1 | 4,005,132 3,398,561 12,888,808 | 4,580,126 4,415,618 13,107,815 | 941,788 1,009,688 | 814.643 769,828 | + 15.6 + 31.2 | 1,239,469 813,560 | 991,249 644.884 |
| Harrisburg Lancaster Lebanon | 20,062,963 12,084,648 3,517,099 | 16,568,752 10,472,594 3,499,044 | +15.4 + 0.5 | 7,476,778 2,513,161 | 6,929,748 2,361,820 | 2,718,817 | 2,593,252 | + 4.8 | 1,815.465 | 1,485,247 |
| NorristownPhiladelphia | 4,831,016 3,782,000,000 12,872,371 | 3,711,249 3,261,000,000 10,360,452 | + 30.2 + 16.0 + 24.2 | 2,837,541 2,944,000.000 7,750,782 | 2,690,838 2,759,000,000 7,159,501 | 803,000,000 2,396,919 | 718,000,000 1,917,037 | + 11.8 + 25.0 | 628,000,000 1,423.528 | 493,000,000 919,429 |
| Reading Scranton Wilkes-Barre | 19,671,655 9,573.195 | 15,692,160 8,351,488 | $+25.4 \\ +14.7$ | 13,619,350 6,450,980 | 11,863,891 6,221,879 8,671,388 | 4,425,735 2,130,849 4,119,765 | 3,422,371 1,966,679 1,843,430 | + 29.3 + 8.3 + 123.5 | 3,170,300 1,295,985 1,810,142 | 2,083,178 1,304,657 1,357,430 |
| York Du Bois | 16,722,012 1,486,194 4,587,907 | 9,898,895 1,029,018 5,439,704 | + 68.9 + 44.4 —15.7 | 8,199,869 768,042 3,679,916 | 794,408 3,116,333 | | | | | |
| Del.—Wilmington | 33,363,785 27,969,532 | 30,343,255 20,448,000 | + 10.0 + 36.8 | 24,411,288 18,887,400 | 22,597,315 25,673,800 | †6,656,345 4,928,264 | †5,895,231 8,020,000 | + 12.9 + 38.6 | 3,461,100 | 5,200,800 |
| Total (16 cities) | 3,963,522,931 | 3,407,121,461 | + 16.3 | 3,063,609,176 | 2,881,729,247 | 826,770,752 | 740,107,956 | +11.7 | 643,608,304 | 507,508,346 |
| Fourth Federal Reserve District—Cleve Onio—Canton | 25,667,966 699,602,036 | 20,239,481 576,164,751 | + 26.8 + 21.4 | 18,222,668 551,577,962 | 17,091,281 498,953,128 | 5,289,612 150,918,926 | 4,078,552 126,506,619 | + 29.7 + 19.3 | 3,480,809 124,121,527 | 3,213,773 86,380,601 |
| Cincinnati Cleveland Columbus | 1,190,271,250 108,413,500 | 1,004,942,428 83,903,800 3,873,580 | + 18.4 + 29.2 + 26.0 | 977,509,393 76,359,900 3,507,293 | 933,988,394 78,166,500 3,857,206 | 233,668,354 22,738,700 | 202,132,635 20,831,800 | + 15.6 + 9.2 | 192,575,922 15,808,900 | 153,263.908 13,265,000 |
| Hamilton Lorain Mansfield | 4,879,243 3,607,392 17,147,716 | 2,345,265 13.215,005 | + 53.8 + 29.8 | 1,613,118 10,022,060 | 1,441,496 8,878,945 | 3,786,415 5,026,957 | 3,127,680 4,553,076 | + 21.1 + 10.3 | 2,542,604 3,229,599 | 2,143,937 3,003,899 |
| Youngstown Newark Toledo | 25,154,513 15,645,476 62,415,364 | 19.579.598 12,107,406 44,124,276 | + 28.5 + 29.2 + 41.5 | 15,621,749 8,716,226 43,414,930 | 14,599,444 7,295,024 38,375,534 | 5,020,957 | 4,335,070 | | 5,229,599 | 3,003,639 |
| Pa.—Beaver County | 2,192,452 1,561,302 | 1,844.651 1,252,237 1,066,763,878 | + 18.9 + 24.7 + 4.8 | 1,590,563 831,052 1,123,666,288 | 1,481,808 1,252,697 1,087,779,720 | 241.563.739 | 221,974,715 | + 8.8 | 244,212,133 | 192,895.207 |
| Pittsburgh Erie Oil City | 1,117,436,571 17,658,440 19,000,771 | 15,069,178 15,719,073 | $+17.2 \\ +20.9$ | 11,930,340 17,406,093 | 13,587,536 14,534,943 | | | | | |
| W. Va.—Wheeling | 28,289,451 16,994,014 | 25.248,887 14,779,439 | + 12.0 + 15.0 | 23,695,759 11,479,503 | 22,938,074 10,671,429 | | | | | |
| Total (17 cities) | 3,355,937,457 | 2,921,172,933 | + 14.9 | 2,897,164,897 | 2,754,793 ,159 | 662,992,703 | 583,210,077 | + 13.7 | 585,971,494 | 454,166,323 |
| Fifth Federal Reserve District—Richmo W. Va.—Huntington | 9,995,846 39,476,000 | 8,568,075 33,144,000 | $^{+16.7}_{+19.1}$ | 6,242,190 31,015,000 | 5,381,110 27,059,000 | 2,404,669 9,065,000 | 1,973,973 7,024,000 | $^{+21.8}_{+29.1}$ | 1,448.888 6,269.000 | 887.888 6,766,000 |
| Va.—Norfolk Richmond S. C.—Charleston | 497,592,537 15,047,242 | 426,534.856 12,086,127 | $+16.7 \\ +24.5$ | 379,911,448 11,762.036 | 328.309.537 9,599.536 13,908,720 | 99,254,160 3,153,543 | 82.397,600 2,810.275 | $^{+20.5}_{+12.2}$ | 71,424,399 2,502,988 | 76,203.039 2,420,613 |
| Columbia Md.—Baltimore Frederick | 25,547,478 836,098,280 3,437,433 | 21,665,305 765,866,818 3,615,370 | + 17.9 + 9.2 + 14.0 | 18,219,764 719,513,656 2,033,743 | 650.505.381 2,022,057 | 189,464,040 | 172,556,480 | + 9.8 | 150,254,479 | 137,262,468 |
| D. C.—Washington——————————————————————————————————— | 282,970,821 1,710,165,637 | 257,680,198 1,528,560,749 | + 9.8 | 1,358,575,283 | 1,209,909,501 | 67,330,358 370,671,770 | 320,756,495 | + 24.7 | 282,594,770 | 42,184,217 265,724,225 |
| * | | 2,020,000,712 | , ==-0 | 2,222,222 | | 10 000 February | | | | |
| Sixth Federal Reserve District—Atlanta- Tenn.—Knoxville Nashville | 71,350,497 263,810,029 | 57,853,164 207,998,368 | + 23.3 + 26.8 | 69,397,265 187,765,834 | 48,365,773 169,179,283 | 17,082,231 55,073,694 | 14,264.767 44,280.768 | + 19.8 + 24.4 | 15,519.454 42,745,449 152,400,000 | 10,724,916 42,842,253 |
| Ga,—Atlanta Augusta Columbus | 924.000,000 17,447,499 14,920,993 | 765,000,000 13,626,810 11,663,535 | + 20.8 + 28.0 + 27.9 | 726,000.000 12,498,496 10,571,319 | 598,800.000 10,160,695 9,178,199 | 187,700,000 3,656,990 | 161,200,000 3,136,107 | + 16.4 + 16.6 | 2,457,018 | 142,200,000 2,393,871 |
| Macon Fla.—Jacksonville | 12,621,080 350,438,940 28,107,302 | 9,463,733 308.044,594 19,133,944 | +33.4 +13.8 +46.9 | 9,752,356 250,727,626 19,015,365 | 7,820,106 208,124,077 16,183,939 | 3,589,836 74,326,275 | 2,267,939 62,015,459 | + 58.3 + 19.9 | 1,988.294 52,016,797 | 2,445,403 47,147,199 |
| Tampa Ala.—Birmingham Mobile | 372,612,047 25,854,052 | 289,966,877 20,728,946 | + 28.5 + 24.7 | 265,447,975 23,800,726 | 238,759,152 20,826,560 | 77,240,764 6,106,440 | 63,855,456 5,196,268 | + 21.0 + 17.5 | 60,103.700 5,149,110 | 15,877,385 4,914,786 |
| Mongomery Miss.—Hattiesburg Jackson | 14,372,033 16,450,000 30,009,958 | 10,588,729 14,702,000 26,217,699 | + 35.7 + 11.9 + 14.5 | 9,883,862 14,132,000 21,524,905 | 8,451,105 12,493,000 13,704,495 | | | | | |
| Meridian Vicksburg | 5,461,287 1,674,127 | 4,369,318 1,486,503 | + 25.0 + 12.6 + 9.4 | 3,345,081 1,411,199 | 2,883,879 , 1,523,164 | 412,634 | 354,790 96,175,286 | + 16.3 + 11.9 | 260,362 86,979,738 | 304.346 95,236.896 |
| La.—New Orleans | 489,501,941 2,638,631,785 | 2,208,332,081 | + 19.5 | 2,059,543,518 | 365,596,523 1,732,049,950 | 532,798,465 | 452,746,840 | +17.7 | 419,619,922 | 400,087,055 |
| Seventh Federal Reserve District—Chica Mich.—Ann Arbor | ago 5,282,397 | 4,014.132 | +31.6 | 2,860,441 | 2,615,217 | 1,468,776 | 913,587 | + 60.8 | 702.936 | 613,245 |
| Plint | 1,416,438.660 15,234,081 | 1,219,322.061 10,310,788 | $+16.2 \\ +47.8$ | 1,532,117,321 7,867,804 | 1,684,575,154 7,336,050 | | | + 22.1 | 5,424,435 | 4,152,420 |
| Grand Rapids Jackson Lansing | 38,920,021 6,215,551 26,311,934 | 31,283,289 5,618,026 18,895,821 | + 24.4 + 10.6 + 39.2 | 26,580,403 4,780,388 16,056,380 | 24,187,186 5,163,878 18,354,772 | 8,214,540 4,916,325 | 6,728,654 3,660,824 | +34.3 | 4.382,065 | 2,414,795 |
| Muskegon Bay City Ind.—Ft. Wayne | 9,392,644 5,869,041 21,464,413 | 7,915,677 5,263,673 16,282,417 | + 18.7 + 11.5 + 31.8 | 8,431,838 4,489,350 14,767,081 | 7,806,036 4,654,798 14,437,429 | 5,116,110 | 3,557,241 | + 43.8 | 3,180,217 | 2,283,410 |
| Indianapolis | 36,909,241 211,128,644 | 30,782,261 161,071,703 | + 19.9 + 31.1 | 25,684,438 144,402,837 | 24.688,558 129,282,689 | 50.901.000 | 37,414,000 | + 36.0 | 29,907,000 3,480,397 | 23,691,000 4,302,785 |
| South Bend Terre Haute Wis.—Madison | 21,180,783 56,038,557 16,229,405 | 16,732,194 47,413,431 13,260,098 | $^{+ 26.6}_{+ 18.2}_{+ 22.4}$ | 15,499,008 47,932,513 10,972,248 | 16,760,536 35,578,023 9,820,246 | 8,072,399 11,341,556 | 3,967,408 10,483,689 | + 103.5 + 8.2 | 11,529,377 | 7,248,448 |
| Milwaukee Oshkosh Sheboygan | 222,199,232 3,744,901 7,073,965 | . 199,565,678 3,015,682 6,542,793 | + 11.3 + 24.2 + 8.1 | 168,709,417 2,979,994 4,736,158 | 168,226,242 2,892,447 4,547,457 | 54.504,751 | 42,889,948 | + 27.1 | 35,012,197 | 27,083,007 |
| Watertown Manitowoc | 1,259,598 3,346,040 | 1,068,602 2,424,509 | +17.9 +38.0 | 818,092 2,544,108 | 828,663 2,687,046 | **** | | | 2.861.521 | 1,815.912 |
| Iowa—Cedar Rapids Des Moines Sioux City | 15,890,230 122,105,442 56,977,440 | 11,788,512 92,986,215 37,947,727 | + 34.8 + 31.3 + 50.1 | 10,582,975 71,448,698 32,850,695 | 10,195,311 65,286,834 32,443,659 | 3,120,676 24,945,940 9,034,954 | 2,561.065 19,784.698 10,508,568 | $^{+21.9}_{+26.1}_{-14.0}$ | 16,904,777 7,606,346 | 12,408,722 6,200,802 |
| Ames Ill.—Aurora Bloomington | 1,710,054 4,928,531 4,390,986 | 1,444,725 3,985,724 3,672,828 | + 18.4 + 23.7 + 19.6 | 950,923 3,596,160 2,627,142 | 960.097 3,307.848 2,429,920 | | 883,524 | +27.7 | 571,214 | 436,075 |
| Chicago Decatur | 3,002,207,434 13,333,563 | 2,522,871,966 10,580,207 | $+14.5 \\ +26.0$ | 2,350,639,150 8,750,645 | 2,068,462,598 7,856,022 | 1,127,844 635,757,974 2,646,249 | 563,781,862 2,154,300 | $^{+12.8}_{+22.8}$ | 493.592,159 1,733,789 6,675,434 | 367,476,607 1,229,371 4,497,838 |
| Peoria Rockford Springfield | 43,945,998 18,287,781 13,582,221 | 33,506,760 12,641,215 10,249,767 | + 31.2 + 44.7 + 32.5 | 32,784,396 10,124,513 8,807,262 | 25,702,931 9,742,006 8,254,520 | 9,194,060 4,043,722 3,071,457 | 7,790,885 3,172,118 2,507,732 | + 18.0 + 27.5 + 22.5 | 2,102.330 2,087,549 | 1,599,367 1,522,201 |
| Sterling Total (31 cities) | 1.557.381 5,423,156,219 | 1,200,654 4,643,659,075 | + 29.7 | 1,006,745 4,576,399,123 | 897,085 4,399,581,260 | 837,478,333 | 722,760,103 | + 15.9 | 627,753,743 | 468,376,005 |
| William Control | | | > | 3,, | 1,000,001,200 | | , | | | |
| Eighth Federal Reserve District—St. Lo Mo.—St. Louis | nuis— 1,072,202,775 9,741,477 | 878,334,632 7,824,256 | + 22.1 + 24.5 | 811,535,694 7,836,367 | 758.664,319 5,843,700 | 240,400,000 | 176,300,000 | +36.4 | 156,300,000 | 158,300,000 |
| Kv.—Louisville | 1,376,773 491,211,303 | 1,127,207 398,589,747 | $^{+22.1}_{+23,2}$ | 886,807 379,442,629 | 878,588 324,855,231 | 111,897,080 | 85,633,380 | +30.7 | 80.598,935 42,459,275 | 59,291,576 44,980,298 |
| Tenn.—Memphis III.—Jacksonville Quincy | 377,590,482 1,436,040 7,593,660 | 269,135,691 946,532 5,248,384 | + 40.3 + 51.7 + 44.7 | 240,525,913 699,190 4,423,983 | 211,731,146 618,516 5,016,000 | 81,197,301 1,631,870 | 55,301,383 1,244,587 | + 46.8 | 1,022,243 | 852,000 |
| Total (7 cities) | 1,961,152,510 | 1,561,206,449 | + 25.6 | 1,445,350,583 | 1,307,608,500 | 435,126,251 | 318,479,350 | +36.6 | 280,380,452 | 263,423,874 |
| Winth Federal Reserve District—Minne Minn.—Duluth | 23.396.752 | 20,484,377 | +14.2 | 16,757,741 | 17,524,393 | 4,802,238 | 4,178,493 | +14.9 | 3,538,933 | 3,452,201 |
| Minneapolis Rochester St. Paul | 1,005,899.857 4,235,685 333,441.176 | 875,697,062 3,379,525 244.657,735 | + 27.4 + 25.3 + 36.3 | 657,520,206 2,471,924 | 621.465,596 2.532,792 | 178,478,547 | 190,136,463 | <u> </u> | 141,334,105 41,767,445 | 107,388,397 43,337,819 |
| Fergus Falls | *3,200,000 / 941,208 | 2,781,631 692,946 | + 15.0 + 35.8 | 214,006,234 2,764,266 582,681 | 216,063,389 2,536,023 521,702 | 66,430,977 | 51,807,127 | + 28.2 | | |
| Grand Forks Minot | 27,633,368 3,789,000 3,847,619 | 19,238,579 3,189,000 2,859.365 | +43.6 +18.8 +34.6 | 17,070,775 2,916,000 2,578,562 | 14,971,357 2,661,000 2,597,816 | 4,650,366 | 3,061,579 | + 51.9 | 3,481,788 | 2,865,482 |
| Sioux Falls | 14,774,118 26,430,488 *2,400,000 | 9,992,093 16,093,258 2,229,884 | $+47.9 \\ +64.2$ | 7,790,277 14,742,875 | 6,347,239 13,378,039 | 2,558,829 | 1,518,409 | + 68.5 | 1,273,431 | 1,085,951 |
| Mont.—Billings | 13,055,599 11,649,339 | 9,001,585 9,771,633 | + 7.6 + 45.0 + 19.2 | 1,768,852 6,790,834 7,432,404 | 1,642,000 5,358,065 7,027,868 | 2,605,004 | 2,425,837 | + 7.4 | 346,885 | 1,129,576 |
| Lewistown | 36,745,223 1,144,067 | 27,235,378 776,463 | +34.9 | 24,570,111 541,302 | 22,448,937 464,167 | 7,729,492 | 5,976,515 | + 29.3 | 4,696,529 | 3,737,578 |
| Total (16 cities) | 1,512,583,499 | 1,248,080,514 | +21.2 | 980,355,044 | 937,540,388 | 267,255,452 | 259,104,423 | + 3.1 | 196,439,116 | 162,997.001 |

| Clearings at— | 1947 | 1946 | Ionth of Janu | | - 5 14 17 18 2 | 1 200 | ace enclassivements were | ook Wagod Liv | e in province de la province de la companya de la c | edericas vesto il latino. Militario di la composito di la |
|---|-----------------------------|---------------------------------|--------------------|---|--------------------------|-------------------------|--|--------------------------|--|--|
| Tenth Federal Reserve District-Kans | \$ | \$ | Dec. % | 1945 \$ | 1944 | 1947 | 1946 | eek Ended Fel Inc. or | 1945 | 1944 |
| Neb.—Fremont | 1,749,322 | 1,240,617 | +41.0 | DHO dan | raz-ou i | | • | Dec. % | \$ | \$ |
| Hastings | | A new services and the services | +41.0 | 972,368 | 992,371 | 559,178 | 280,259 | +99.5 | 221,017 | 169.093 |
| Lincoln Omaha | 28,987,387 | 21,359,268 | +35.7 | 18,556,317 | 19,899,294 | 505,012 5,664,083 | 445,599 4,653,277 | $+13.3 \\ +21.7$ | 300,045 | 247,943 |
| Kans.—Manhattan | 482,383,340 2,257,470 | 374,336,353 1,515,103 | + 28.9 + 49.0 | 338,609,623 1,209,004 | 339,653,782 | 101,226,440 | 85,872,958 | +17.9 | 4,095,814 69,824,486 | 4,399,507 |
| Parsons | 1,522,523 | 1,234,104 | +23.4 | 1,562,830 | 1,144,650 1,300,446 | | the state of the s | | | 60,004,429 |
| Topeka Wichita | 26,483,061 50,748,598 | 11,545,907 38,091,819 | $+129.4 \\ +33.2$ | 14,922,893 | 13,969,376 | 5,636,861 | 4,368,640 | +29.0 | | 44.2 |
| Mo.—Joplin | 7,445,785 | 5,530,988 | + 34.6 | 36,623,470 3,727,380 | 39,206,346 3,886,362 | 10,567,744 | 9,224,346 | +14.6 | 2,499,036 6,955,277 | 2,795,691 6,936,491 |
| Mansas City | 1,305,209,697 | 1,042,813,458 | +25.2 | 957,721,497 | 851,621,875 | 260,606,334 | 208,310,509 | - | 11 P 17 P | |
| St. JosephCarthage | 49,655,441 2,146,548 | 35,036,621 1,915,371 | +41.7 + 12.1 | 32,079,585 | 35,033,084 | 16,042,744 | 7,691,349 | $+25.1 \\ +30.6$ | 182,743,401 | 178,217,270 |
| Okla.—Tulsa | 79,062,414 | 63,298,017 | + 24.9 | 1,689,034 68,639,868 | 1,572,022 52,435,000 | and of win | | 7.30.0 | 6,276,596 | 7,598,720 |
| Colo.—Colorado Springs | 7,613,341 | 7,589,648 | + 0.3 | 4,554,639 | 4,610,983 | 1,683,271 | 1 650 210 | - | *** | |
| Puéblo | 410,744,914 7,157,940 | 334,715,734 5,919,587 | +22.7 $+20.9$ | 272,914,142 | 250,748,210 | | 1,652,318 | + 1.9 | 1.086,883 | 1,088,475 |
| State Committee | | | | 4,554,601 | 4,037,723 | 1,525,487 | 1,475,707 | + 3.4 | 1,008,090 | 786,671 |
| Total (15 cities) | 2,463,167,781 | 1,946,142,595 | +26.6 | 1,758,337,251 | 1,620,111,529 | 398,017,154 | 323,974,962 | + 22.9 | 274,985,645 | 262,246,290 |
| Eleventh Federal Reserve District-Da | llas | | | | | | | | 211,000,010 | 202,240,250 |
| Texas—Austin | 26,631,470 | 22,435,621 | +18.7 | 16,539,424 | 10 707 700 | 0 640 405 | | 2044.70 | 4 Jan. | |
| Beaumont | 13,827,815 | 9,247,432 | + 49.5 | 11,603,375 | 10,797,806 8,989,162 | 6,616,169 | 5,143,335 | + 28.6 | 2,721,332 | 2,474,565 |
| Dallas El Paso | 840,683,591 81,430,183 | 704,673,560 | + 19.3 | 617,638,439 | 482,244,050 | 169,910,000 | 150,467,000 | | | |
| Ft. Worth | 96,093,037 | 64,044,858 74,682,501 | $^{+27.1}_{+28.7}$ | 54,316,331 67,640,149 | 44,207,102 | | 10 to | + 12.9 | 116,843,000 | 91,584,000 |
| Galveston | 20,176,000 | 17,187,000 | +17.4 | 14,174,000 | 57,417,746 14,270,000 | 19,889,171 4,596,000 | 15,040,431 | +32.3 | 13,933,536 | 10,907,629 |
| Port Arthur | 685,836,631 4,992,258 | 581,853,946 | +17.9 | 520,859,352 | 424,536,558 | 4,000,000 | 3,848,000 | + 19.4 | 3,278,000 | 3,812,500 |
| wichita Falls | 9,704,656 | 4,151,479 10,669,610 | +20.3 | 3,856,248 7,534,063 | 4,284,379 6,155,137 | | | | | |
| Texarkana Shrayanart | 3,979,635 | 3,565,887 | +11.6 | .3,320,712 | 2,591,159 | 2,579,798 | 2,099,538 | +22.9 | 1,694,527 | -1,270,666 |
| La: Shreveport | 35,022,210 | 31,193,111 | +12.3 | 27,671,967 | 21,745,978 | 7,948,942 | 6,750,860 | +17.7 | 5,806,952 | 5,351,609 |
| Total (11 cities) | 1,818,377,486 | 1,523,705,005 | +19.3 | 1,345,154,060 | 1,077,239,077 | 211,540,080 | 183,349,164 | + 15.4 | 144,277,347 | 114,400,969 |
| Twelfth Federal Reserve District—San | Francisco. | | | | | | | . 1 4012 | 221,211,021 | 114,400,909 |
| Wash.—Bellingham | 5.021.457 | 4,326,562 | 1.16.1 | D 202 400 | | | | | | |
| Seattle | 444,871,731 | 389,421,369 | $^{+16.1}_{+14.2}$ | 3,705,460 393,934,300 | 3,714,247 | | | 4.53 | | |
| Yakima | 16,966,250 | 15,251,493 | +11.2 | 11,975,444 | 387,732,878 8,025,593 | 91,852,039 3,374,891 | 88,754,153 | + 3,5 | 82,356,341 | 69,929,891 |
| Ida.—Boise Ore.—Eugene | 16,758,311 6,862,000 | 13,272,466 4,757,000 | +26.3 | 11,497,784 | 8,411,577 | 3,374,031 | 3,247,512 | + 3.9 | 2,305,207 | 1,652,884 |
| . Portiand | 427,730,336 | 344,708,357 | $+44.3 \\ +24.1$ | 3,591,000 348,819,333 | 2,909,000 314,321,556 | | | | | I THE THIRD |
| Otan—Ogden | 10,717,732 | 10,261,021 | + 4.4 | 8,205,236 | 6,965,176 | 87,022,467 | 72,129,757 | + 20.6 | 74,822,900 | 59,141,107 |
| Salt Lake CtiyAriz.—Phoenix | 195,410,772 63,692,279 | 153,437,880 46,205,430 | +27.4 | 142,208,394 | 128,828,821 | 38,883,404 | 30,305,086 | + 28.3 | 26,333,924 | 00 454 000 |
| Cam.—Bakersheld | 28,093,819 | 14,195,512 | $+37.8 \\ +97.9$ | 39,990,080 13,488,790 | 39,813,996 11,653,183 | | | | 20,333,324 | 22,454,033 |
| Berkeley | 26,373,948 | 17,399,904 | +51.6 | 14,784,630 | 15,973,566 | | | | | |
| Long Beach Modesto | 43,090,803 16,293,636 | 37,712,939 11,848,085 | $+14.3 \\ +37.5$ | 46,794,702 | 42,753,218 | 8,698,817 | 8,319,022 | + 4.6 | 12,761,715 | 0 000 005 |
| Pasadena | 34,808,121 | 30,011,946 | +16.0 | 9,400,037 25,081,685 | 9,172,317 20,413,038 | | | | 12,101,713 | 8,923,925 |
| Riverside | 9,557,068 | 8,602,298 | +11.1 | 7,499,059 | 6,157,154 | 7,740,889 | 6,929,173 | + 11.7 | 5,742,629 | 3,820,902 |
| San Francisco | 1,628,718,793 48,076,908 | 1,478,643,389 34,793,181 | $+10.2 \\ +38.2$ | 1,341,396,843 | 1,184,683,074 | 364,774,737 | 342,965,395 | + 6.4 | 265,684,000 | 214,818,251 |
| Santa Barbara | 17,122,657 | 13,769,204 | +24.4 | 30,003,321 10,842,785 | 21,832,015 8,378,883 | 9,892,906 | 8,811,273 | + 12.3 | 5,924,937 | 3,706,079 |
| Stockton | 33,403,720 | 27,472,107 | +21.6 | 27,510,921 | 19,722,394 | 3,383,095 6,304,560 | 2,963,578 6,305,854 | $+14.2 \\ -0.1$ | 1,989,828 5,033,986 | 1,418,401 |
| Total (19 cities) | 3,073,570,341 | 2,656,090,143 | + 15.7 | 2,490,729,804 | 2,246,461,686 | 621,927,805 | 570,730,803 | _ | | 4,311,764 |
| Grand Total (184 cities) | 62,829,858,117 | 60,325,652,392 | + 4.2 | 53,673,338,763 | 46,098,907,434 | 12,988,274,011 | 12,291,975,965 | + 9.0 | 482,925,467 | 390,177,307 |
| Outside New York | 31,302,165,016 | 26,715,645,414 | +17.2 | 24,730,186,706 | 22,805,561,168 | | | + 5.7 | 10,678,832,647 | 8,462,449,204 |
| *Estimated. †Not in | cluded in totals. | | | -,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | ~2,000,001,108 | 5,865,443,441 | 5,126,163,826 | + 14.4 | 4,470,588,132 | 3,820,738,327 |
| | | | | | | | | 1 Apr. A | - W. 1. 120 July 3.7/67794 1 1 | Commission of the Co |

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 FEB. 7, 1947 TO FEB. 13, 1947, INCLUSIVE

| Country and Monetary Unit | Noon Buying Rate for Cable Transfers in New York Value in United States Money | | | | | |
|------------------------------|--|----------|-----------|-------------------|---------------|--------------------|
| Argentina, peso— | Feb. 7 | Feb. 8 | Feb. 10 | Feb. 11 | Feb. 12 | Feb. 13 |
| Official | \$ | \$ | \$ | 4 | reb. 12 | |
| Official | .297733° | .297733* | .297733* | .297733 □ | Φ | \$ |
| Free | .251247 | .251247 | .251247* | .251247* | | .297733 |
| Australia, pound | 3.209120 | 3.209120 | 3.209120 | 3.209120 | ** 11.1 | .251247 |
| Beigian, Iranc | .022800 | .022800 | .022790 | | Holiday | 3.208953 |
| Brazil, cruzeiro | .054404 | .054404 | .054404 | .022796 $.054404$ | Feb. 12, 1947 | .022796 .054404 |
| Canada, dollar- | | | | .001101 | | .034404 |
| Official | 1.000000 | 1.000000 | 4 000000 | | | |
| Free | .963125 | | 1.000000 | 1.000000 | | 1.000000 |
| Colombia, peso | | .965000 | .964453 | .963281 | | .960546 |
| Czechoslovakia koruna | .571400 | .5714004 | .570866* | .570866 | | .569800 |
| Czechoslovakia, koruna | .020060 | .020060 | .020060 | .020060 | | .020060 |
| Denmark, krone | .208658 | .208658 | .208658 | .208658 | | |
| England, pound sterling | 4.027421 | 4.027421 | 4.027421 | 4.027421 | Holiday | .208658 |
| France (Metropolitan) Iranc | .008408 | .008408 | .008408 | .008408 | | 4.027187 |
| India (British), rupee | .301542 | .301542 | .301529 | | Feb. 12, 1947 | .008408 |
| dexico, peso | .205726 | .205726 | 205743 | .301517 | | .301517 |
| Netherlands, guilder | .377893 | .377893 | 377893 | .205761 $.377893$ | | .205735 .377893 |
| Newfoundland, dollar- | | | | .011003 | | .511093 |
| Official | 1.000000 | 1.000000 | | | | |
| Free | .960833 | | 1.000000 | 1.000000 | | 1.000000 |
| New Zealand, pound | 3.222000 | .962500 | .961875 | .960416 | | .958333 |
| Norway, krone | | 3.222000 | 3.222000 | 3.222000 | | 3.221833 |
| Portugal, escudo | .201612 | .201612 | .201612 | .201612 | Holiday | .201612 |
| Engin podoto | .046501 | .040501 | .040501 | .040501 | Feb. 12, 1947 | .040501 |
| Spain, peseta | .091324 | .091324 | .091324 | .091324 | 100. 12, 1941 | |
| Sweden, krona | .278221 | .278221 | .278221 | .278250 | | .091324 |
| Switzerland, franc | .233629 | .233629 | .233629 | .233629 | | .278221 |
| Union of South Africa, pound | 4.007500 | 4.007500 | 4.007500 | 4.0075C0 | | .233629 4.007500 |
| Uruguay, peso— | | | | 2.007000 | , | 2.007500 |
| Controlled | .658300¢ | 070000+ | | | | |
| Noncontrolled | | .658300# | .658300* | .658300 4 | | .658300 |
| | .562620° | .562620* | .562620 ° | .562620 □ | | .561620* |

Company and Issue—

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 Book Co., capital stockFeb 13 | |
| American Gereral Corp., \$2 convertible preferred stock Feb 21 | 805 |
| Aroostook Valley RR., 1st & ref. mtge. 41/2s, due 1961 Apr 11 | 4 |
| Berkshire Street Rv — | |
| 1st mortgage 5s (now 6s) due 1947, as extendedMar 3 | 806 |
| Central Pacific Ry., 1st ref. mtge, bonds, due 1949 Feb 23 | 334 |
| Gaylord (The), Inc., income mige, bds, lated 1936 Feb 18 | 809 |
| Heller (Walter E.) & Co., 51/2% preferred stockMar 24 | 685 |

| Lackawanna Laundry Co., Inc.— | |
|--|-------|
| 1st (closed) mortgage 61/2sMar 1 | 812 |
| LaSaliz-Wacker Corp., 5% debentures, due 1962 Mar 5 | - |
| Peoples Brewing Co. of Trenton, 1st mtge. 4s, due 1953_Mar 3 | |
| PARTIAL REDEMPTION | |
| Company and Issue— Date | Page |
| Algoma Central Terminals, Ltd.— | * "B |
| 5% 1st mortgage debenture stock & bonds, due 1959 Mar 15 | |
| Atlanta Gos Light Co. 11th 11th 12 Bonds, due 1959 Mar 15 | 13137 |
| Atlanta Gas Light Co., 1st mtge. 3s, due 1963Mar 1 Carolina, Clinchfield & Ohio Ry.— | 678 |
| 1st mortgage 4s, series A, due 1965Mar 1 | 334 |
| Chicago & Western Indiana RR.— | |
| 1st and ref. mtge. 41/4 % bonds, series D, due 1962Mar 1 | 12955 |
| Cleveland Union Terminals Co.— | |
| 1st mortgage 5½s, series AApr 1 | 70 |
| 1st mortgage 5s, series B Apr 1 | 70 |
| 1st mortgage 4½s, series C Anr 1 | 70 |
| Cuban Atlantic Sugar Co., 5% preferred stock Feb 19 | 335 |
| Empire District Electric Co., 1st mtge, 31/s, due 1969 Mar 1 | 809 |
| Houdaille-Hershey Corp., 3% debentures due 1960Mar 1 | 685 |
| Hygrade Food Products Corp.— | 000 |
| 1st & ref mtga gony ea sen A and D does to to | |
| 1st & ref. mtge. conv. 6s, ser. A and B, due 1949Apr 1 | 685 |
| Missouri Telephone Co., 1st mtge. 41/4s, ser. C, due 1961_Mar 1 | 76 |
| Monsanto Chemical Co., preference stock, series AMar 25 | 0 |
| | |

Date

| to the second of | 2 24-40 |
|--|---------------|
| Company and Issue- | 1.44 |
| Narragansett Electric Co., 1st mtge. 3s, ser. A, due 1974_Mar 1 | Page |
| Oklahoma Natural Gas Co. 1st mtgs. 35, ser. A, que 1914 Mar 1 | 68 |
| Oklahoma Natural Gas Co., 1st mtge. 2%s, due 1961—Apr 1 Poli-New England Theatres, Inc.— 1st mtge. bonds, due 1988——————————Feb 26 | |
| 1st mice bonds due 1059 | 100 |
| Pota il Proportios Tro 56' debentunos and Augustinos 26 | 72 |
| Retail Properties, Inc., 5% debentures, ser. A, due 1959 Mar 1 | 72 |
| Richmond Terminal Ry., 1st mtge. 3%s, due 1965Mar 1 | 72 |
| Royal Crown Bottling Co., of Louisville, Ky., pfd. stock_Apr 1 | 72 |
| Toronto Housing Co., Ltd.— | |
| 1st mortgage 5s, series A, due 1953 Apr 8 Wheeling Steel Corp., 1st mtge. 31/4s, series C, due 1970 Mar 1 | 72 |
| wheeling Steel Corp., 1st mtge. 31/4s, series C, due 1970_Mar 1 | 727 |
| ENTIRE ISSUE CALLED | , |
| Company and Issue— Date | 507 |
| | Page |
| Algoma Eastern Ry., 1st mortgage 5sMar 1 | 11325 |
| Aluminum Co. of America, 6% preferred stockMar 24 Beauharnois Light, Heat & Power Co.— | 525 |
| Beaunarnois Light, Heat & Power Co.— | C5337 |
| 1st mortgage 4½s, due 1973Mar 1 | 806 |
| 1st mortgage 4½s, due 1973 Mar 1 Board of Trustees of the Roman Catholic Separate Schools for the City of Sarnia, debentures Mar 1 Bush Terminal Co. 6% preferred stock | #1935 C |
| Schools for the City of Sarnia, debenturesMar 1 | 334 |
| Bush Terminal Co., 6% preferred stockApr 1 | W. # 812 |
| Butte Electric & Power Co., 1st mtge, 5s, due 1951 Any time | 12142 |
| Canada Electric Co., Ltd — | modeles. |
| 1st mortgage 41/2s, series A, dated 1940Mar 1 | 806 |
| Canadian Breweries, Ltd., serial debs., due 1947-1962_Mar 15 | |
| Central Ohio Light & Power Co.— | Seeds. |
| 1st mortgage 31/2s, series A, due 1974Feb 20 | 680 |
| Cornell Wood Products Co., 6% preferred stock Mar 31 | 680 |
| General Public Utilities Corp.— | 6. 6. |
| 41/4 % convertible debentures due 1956Feb 20 | 13413 |
| Great Northern Ry.— | · SACRECION I |
| 41/2 % gen. mtge. gold bonds, series E, due 1977July 1 | 12548 |
| Harborside Warehouse Co., Inc., income hands due 1973 Mor 12 | 210 |
| International Paper Co., ref. mtge. 6s, ser. A, due 1955_Mar 1 International Telephone & Telegraph Corp.— | 539 |
| International Telephone & Telegraph Corp.— | 4100 |
| 4½% debenture bonds, due 1952July 1 | 12287 |
| Lindsay (C. W.) & Co., Ltd., 1st mtge, 6s, due 1958Mar 1 | 4 |
| Nebraska Pówer Co.— | A King |
| 634 debenture bonds, series A, due 2022Sep 1 | 12960 |
| Now York State Floatnic & Con Com | |
| 1st mortgage 3%s, due 1964Feb 27 | 688 |
| 5.10% preferred stockMar 13 | |
| Northern New York Utilities, Inc | The state of |
| 1st lien & ref. 6% bonds, series B, due 1947Any time | \$2823 |
| O'Gara Coal Co., 1st mortgage 5s, due 1955Mar 1 | 814 |
| 1140 North La Salle Corp., 1st mtge. 5s, due 1962Apr 1 | |
| Philadelphia & Western Rv., 1st mortgage 5s Mar 8 | 815 |
| Segal Lock & Hardware Co.— | |
| \$2.50 and 7% preferred stocksMar 15 | 255 |
| Silverwood Dairies, Ltd., 40-cent preference stockApr 1 | 12835 |
| | |
| 6% gold debenture bonds, series A, due 2022July 1 Texas Public Service Co. 1et mortgage 5s due 1941 May 15 | 12490 |
| Texas Public Service Co., 1st mortgage 5s, due 1961Mar 15 | 053 |
| Wisconsin Hydro Electric Co., 1st mtge. 5s, due 1947Apr 1 | |
| | 121 |
| *Announcement in this issue. ‡In Vol. 161. §In Vol. 162. ¶In Vo | 1. 164. |
| | |

*Announcement in this issue. ‡In Vol. 161. §In Vol. 162. ¶In Vol. 164. 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 Feb. 5: Decrease of \$185,000,000 in loans and \$478,000,000 in demand deposits adjusted, and an increase of \$140,000,000 in United States Government deposits.

Commercial, industrial, and agricultural loans increased \$30,000,000 in New York City, \$16,000,000 in the San Francisco District, \$13,000,000 in the Chicago District and \$74,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities declined \$199,000,000 in New York City and \$207,000,000 at all reporting member banks. banks.
Holdings of Treasury certificates of indebtedness de-

clined in all districts, reflecting the partial redemption of a maturing series; the principal decreases were \$85,000,-800 in New York City, \$36,000,000 in the Chicago District, \$33,000,000 in the San Francisco District, and \$25,000,000 in the Philadelphia District. Holdings of Treasury bills increased \$116,000,000. Holdings of United States Government bonds increased \$54,000,000 in New York City and \$28,000,000 at all reporting member banks, and declined \$16,000,000 in the St. Louis District.

Demand deposits adjusted declined \$212,000,000 in New York City, \$79,000,000 in the Chicago District, and \$478,000,000 at all reporting member banks. Time deposits increased \$26,000,000. United States Government deposits increased in all districts.

Borrowings declined \$25,000,000 in New York City, \$14,000,000 in the St. Louis District, and \$44,000,000 at all reporting member banks, and increased \$13,000,000 in the Chicago District and \$10,000,000 in the Cleveland District.

A summary of the assets and liabilities of reporting member banks follows:

| (In millions of doll | ars) | Increase | (+) or |
|---|-----------------|-----------------|------------------------------|
| Assets— | Feb. 5, 1947 | Jan. 29 1947 | (—) Since Feb. 6, 1946 |
| Loans and investments—total | 55,567 | | -12,656 |
| | 16,589 | - 185 | + 1,454 |
| Commercial, industrial, and agricultural | 10,573 | + 74 | + 3,231 |
| Loans to brokers and dealers for pur- | | | |
| sheeing or carrying: | 551 | - 207 | - 984 |
| U. S. Government obligations | 368 | _ 14 | - 347 |
| Other securities | 000 | | - |
| Other loans for Durchasing of Carrying. | 561 | - 1 | -1,623 |
| U. S. Government obligations | 426 | - 10 | - 3 |
| Other securitiesReal estate loans | 1,602 | + 5 | + 492 |
| Loans to banks | 172 | 29 | + 66 |
| Other loans | 2.336 | 3 | + 622 |
| Treasury bills | 508 | + 116 | 1,195 |
| Treasury certificates of indebtedness | 5.027 | - 218 | 7,841 |
| Treasury notes | 3,126 | + 30 | 4,805 |
| U. S. bonds (Including guaranteed | 10.6 | | |
| obligations) | 26,931 | + 28 | 283 |
| | 3,386 | 9 | + 14 |
| Reserve with Federal Reserve Banks | 10,173 | 4 | + 40 |
| | 581 | 58 | - 36 |
| Balances with domestic banks | 2,023 | - 32 | — 208 |
| Liabilities— | 00 404 | - 478 | + 1,603 |
| Demand deposits adjusted | 39,424 | - 478 + 26 | + 917 |
| | 10,474 | + 140 | -14,420 |
| U. S. Government deposits | 1,915 | + 140 | 14,420 |
| Interbank deposits: | 8,937 | + 19 | -1,272 |
| Domestic banks | 1.292 | + 4 | + 68 |
| Foreign banks, | 244 | - 44 | - 46 |
| Borrowings | | - 41 | 10 |
| Debits to demand deposit accounts except interbank and U. S. Gov't accounts, | | | |
| during week | 17,184 | | |

Statement of Condition of the 12 Federal **Reserve Banks Combined**

(In thousands of dollars)

| | | | Decr. Since- |
|--|------------|-------------------|---------------------|
| , p(_, _ | | Feb. 5, | Feb. 13, |
| 14.0 | 1947 | 1947 | 1946 |
| Assets- | | | is an early |
| Gold certificates | 17,779,175 | - 3 | + 590,610 |
| Redemption fund for F. R. | , | 3 2 | |
| notes | 794,126 | - 1,735 | - 282 |
| | | 1 500 | |
| Total gold ctf. reserves | 18,573,301 | | + 590,328 |
| Other cash | 332,362 | - 26,393 | - 14,646 |
| Discounts and advances | 392,966 | +114,251 | 18,049 |
| Industrial loans | 637 | + 4 | — 1,114 |
| U. S. Govt. securities: | 15 504 010 | 004 720 | +2,704,535 |
| Bills | 15,764,919 | + 284,732 | - 914,427 |
| Certificates | 6,929,284 | +106,000 | -1,046,400 |
| Notes | 355,300 | | - 193,502 |
| Bonds | 753,390 | | 100,002 |
| | | | |
| Total U. S. Govt. securities | 23,802,893 | +390,732 | + 550,206 |
| | | | |
| Total loans and securities | 24,196,496 | +504,987 | + 531,043 |
| Due from foreign banks | 102 | 7 001,001 | - 8 |
| TO notes of other hanks | 127,057 | - 14,069 | - 10,613 |
| F. R. notes of other banks Uncollected items | 2,399,812 | + 152,616 | + 446,380 |
| Bank premises | 32,316 | 1 202,020 | - 990 |
| Other assets | 44,957 | + 1,488 | - 17,849 |
| State about and and a second | 22,001 | , ., | , |
| 0 | | | . 1 500 045 |
| Total assets | 45,706,403 | +616,891 | + 1,523,645 |
| \$ | | | حصب |
| Liabilities— | | | |
| Federal Reserve notes | 24,405,224 | + 22,516 | + 250,186 |
| Deposits: | and the | 6 1 1 1 1 1 1 1 1 | The world Education |
| Member bank—reserve acct. | 15,993,805 | -101,087 | + 300,703 |
| U. S. Treasurer—gen. acct. | 1,710,853 | + 548.864 | |
| Foreign | 525,842 | - 79,561 | |
| Other | 411,681 | +154,408 | - 11,631 |
| 81-4. | - | | |
| Total deposits | 18,642,181 | +522,624 | + 911,893 |
| Deferred availability items | 1,958,599 | + 69,606 | + 272,837 |
| Other liabs., incl. accrued divs. | | + 885 | |
| Other mans., men. accrued divs. | 11,882 | + 880 | + 1,568 |
| No. | | - | |
| Total liabilities | 45,017,886 | +615,631 | +1,436,484 |
| 2. | | | |
| Capital Accounts- | | | |
| Capital paid in | 189,042 | + 194 | + 9,077 |
| | | 38 | C 60 000-000-000 |
| Surplus (Section 7) | 439,823 | | . + 81,468 |
| Surplus (Section 13b) | 27,455 | | . + 27 |
| Other capital accounts | 32,197 | + 1.066 | 3,411 |
| | | | |
| Total liabilities & cap. accts. | 45,706,403 | 1 616 001 | 1 1 500 645 |
| | | +616,891 | +1,523,645 |
| Ratio of gold certificate re- serves to deposit and F. R. | | | |
| serves to deposit and F. R. | 40.4% | 0.00 | |
| note liabilities combined | 43.1% | - 0.6% | + 0.2% |
| Contingent liability on bills | * | | N - V - E |
| purchased for foreign cor- | | | |
| respondents | 7,063 | 4 88 | 3 + 7,063 |
| Commitments to make indus- | | | |
| trial loans | 8,162 | - 10 | + 6,581 |
| | | | |

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 appropried this record.

The dividends announced this week are:

| | Name of Company | | Payable | |
|----|--|---|----------------------|----------------------|
| | Acme Steel Co | 75c 30c | 3-12 2-15 | 2-23 2-10 2-20 |
| | Alloy Cast Steel Co. Aluminum Co. of America, common | 50c 93¾c | 3-10 4- 1 3-15 | 3-10 2-21 |
| | Aluminum Industries, Inc. (quar.) American Brake Shoe Co., com. (increased) | 15c 50c | 3-31 3-31 | 3-20 3-20 |
| | 514% preferred (quar.) American Chicle Co. (quar.) American Cities Power & Light Corp. \$2.75 class A (opt. div. series) of 1936 (quar.) Payable in cash or 16 of a Share of class B stock. American Factors, Ltd. American Gas & Electric Co., com. (quar.) | \$1.31 ¹ / ₄ \$1 | 3-15 | 3- 1 |
| | American Cities Power & Light Corp.— \$2.75 class A (opt. div. series) of 1936 | | | |
| | (quar.) Payable in cash or 16 of a Share of class B stock | 683/4 c 30 c | 4- 1 3-15 | 3-10 2-28 |
| | American Factors, Ltd | 50c \$1.18 ³ 4 | 3-31 4- 1 | 2-24 3- 7 |
| | 43/4 // preferred (quar.) | 20c 97½c | 3-10 4-15 | 2-28 3-31 |
| | 3.90% preferred (quar.) American Service Co., \$3 pfd. (partic.) | \$1.13 | 7- 1 3-10 | 6- 1 2-24 |
| | 3.90% preferred (quar.) American Service Co., \$3 pfd. (partic.) Anheuser-Busch, Inc. (quar.) Apex Smelting Co. (quar.) Armour & Co., \$6 prior pfd. (accum.) Corporation (increased quar.) | 37½c \$1.50 | 3-14 4- 1 | 2-28 3-12 |
| | Armour & Co., \$6 prior pid. (accum.) | 15c 40c | 3- 1 3-20 | 2-19 2-28 |
| | Atlas Corporation | 25c 41 1/4 c | 3- 1 3- 1 | 2-20 2-20 |
| | Arthom Corporation (interessed quari- Atlas Corporation Automotive Gear Works, Inc., common \$1.85 preferred (quari). B. V. D. Corporation, common | 9c \$1.12½ | 3- 1 3- 1 | 2-18 2-18 |
| | Bayor Hydro-Electric Co., com. (quar.) | 40c \$1.75 | 4-21 4- 1 | 4- 1 3-10 |
| | Barber Asphalt Corp. (quar.) | 25c 15c | 4- 1 3-31 | $\frac{3-17}{3-20}$ |
| | Barber Asphalt Corp. (quar.) Barcalo Mfg. Co. (s-a) Beaunit Mills, Inc. (quar.) Berghoff Brewing Corp. | 35c 25c | 3- 1 3-14 | 2-19 3- 3 |
| | Blob Mig. Co. (quar.) | 50c \$1 | 4- 1 4- 1 | 3-21 3-21 |
| | Bigelow-Sanford Carpet Co., com. (Increased) | \$1 \$1.50 | 3- 1 3- 1 | 2-21 2-21 |
| | Bird & Son, Inc., 5% preferred (quar.) | \$1.25 \$1.50 | 3- 1 3-15 | 2-20 3- 1 |
| | Bloch Brothers Tobacco Co., com. (quar.) | 10c \$1.50 | 3- 1 3-31 | 2-25 3-25 |
| | 6% preferred (quar.) Extra | \$1 50c | 2-12 2-12 | 2- 5 2- 5 |
| | Borg (George W.) Corp. (quar.) | 20c 50c | 4-16 3- 3 | 4- 2 2-20 |
| | Browner & Distillers of Vancouver, Ltd.— | \$1 | 3- 3 | 2-20 |
| | | 160c 130c | 5-20 5-20 | 4-21 4-21 2-15 |
| | Annual (increased) Extra British American Bank Note, Ltd. (quar.) Brooklyn Borough Gas Co., common | ‡25c 50c | 3-15 3- 7 | 2-11 |
| | 4.40% preferred (quar.) | \$1.10 50c | 3- 1 2-28 | 2-11 2-11 2-27 |
| | guilock's, Inc. Burkart (F.) Mfg. Co. Burlington Mills Corp., common (quar.) | 25c 25c | 3-10 3- 1 | 2-14 2-14 |
| | 4% preferred (quar.) 3½% preferred (quar.) 3½% conv. 2nd preferred (quar.) | \$1 87½c 87½c | 3- 1 3- 1 3- 1 | 2-14 2-14 2-14 |
| | 3½ % conv. 2nd preferred (quar.) Bush Terminal Co., 6% preferred (quar.) | \$1.50 | 4- 1 3-15 | 3- 1 |
| | 3½% conv. 2nd preferred (quar.)— Bush Terminal Co., 6% preferred (quar.)— Butler Water Co., 7% preferred (quar.)— Calgary & Edmonton Corp., Ltd. (5-a)— California-Western States Life Insurance— | \$5c | 4- 1 | 3-8 |
| | Semi-annually Extra | 50c 50c | 3-10 3-10 | 2-28 2-28 |
| | Camden Forge Co., common (quar.) | 15c 34%c | 3-3 4-1 | 2-20 3-20 |
| | Canadian Ingersol Rand Co | 175c 175c | $\frac{3-27}{3-31}$ | 3-14 2-24 |
| | Canadian Tacine Ranway Con- Canadian Tire Corp. (quar.) ———————————————————————————————————— | ‡25c | 3- 1 | 2-20 |
| | | ‡50c ‡37½c | 4- 1 | 3- 1 3- 1 |
| | Carpenter (L. E.) & Co. (quar.) | 15c 25c | 3-15 3- 1 | 2-20 |
| | Carpenter (L. E.) & Co. (quar.)—Carpenter Paper Co. (quar.)—Central Illinois Light, 4½½ pfd. (quar.)—Central Patricia Gold Mines, Ltd.—Chesapeake & Ohio Railway Co. (quar.)—Chicago Rivet & Machine Co. (increased)— | \$1.12 1/2 \$2c | 4- 1 3-31 4- 1 | 3-20 3- 1 3- 7 |
| | Chesapeake & Ohio Railway Co. (quar.) Chicago Rivet & Machine Co. (increased) | 75c 25c 5c | 3-15 2-20 | 2-25 2-10 |
| | Chiksan CompanyChrysler Corporation | 75c 15c | 3-14 3-14 | 2-24 3- 3 |
| | Chiksan Company Chrysler Corporation City Auto Stamping Co. (quar.) City of New Castle Water, 6% pfd. (quar.) City Weer Co. of Chattanogga— | \$1.50 | 3- 1 | 2-11 |
| | City of New Castle water, o' precision of Chattanooga— 5% preferred (quar.) Coast Counties Gas & Elec.— 5% 1st preferred (quar.) | \$1.25 | 3- 1 | 2-11 |
| | 5% 1st preferred (quar.)Commonwealth Edison Co. (quar.) | 31 1/4 c 35 c | | |
| | Commonwealth Edison Co. (quar.) ———————————————————————————————————— | 50c 25c | 3-15 3-15 | 2-27 3- 1 |
| | Consolidated Lithograph Mfg. Ltd. | 75c ‡19c | 4- 1 3-31 | 3- 5 2-28 |
| | Consolidated Water Power & Paper (initial) | 50c | 2-31 | 3-14 |
| | Cornell-Dubilier Electric, common | \$1.31 1/4 | 3-12 4-15 | 3-21 |
| • | Continental Assurance Co. (Chicago (quar.) Cornell-Dublier Electric, common. \$5.25 series A preferred (quar.) Creameries of America, Inc. (quar.) Davenport Hosiery Mills (irreg.) David & Frere, Ltd., class A (quar.) | 350 500 | 3-31 4- 1 | 3-20 |
| ı | David & Frere, Ltd., class A (quar.) | ‡250 ‡250 | | 3-15 |
| | Dayton Power & Light Co., common | \$1.121/2 | 31 | 2-18 |
| | Delaware & Bound Brook RR. Co. (quar.) Dewey & Almy Chemical (quar.) | 500 350 | 3-15 | 3 2-28 |
| 3 | Diamond Alkali Co. (quar.) | 500 250 | 3- 1 | |
| | 4% preferred (quar.) Disston (H.) & Sons, Inc. (quar.) | \$1 750 150 | 3- 8 | 3 2-20 |
| 7 | Dominguez Oil Fields (monthly) Dominion Malting Co., Ltd., com. (quar.) | ‡250 ‡250 | | 3-31 |
| 3 | Common (quar.) 5% preferred (quar.) | ‡\$1.25 ‡\$1.25 | 5 - 3 | i 3-31 |
| 1 | Delaware & Bound Brook RR. Co. (quar.) Dewey & Almy Chemical (quar.) Diamond Alkali Co. (quar.) Dictaphone Corp., common 4% preferred (quar.) Disston (H.) & Sons, Inc. (quar.) Dominguez Oil Fields (monthly) Dominion Maiting Co., Ltd., com. (quar.) Common (quar.) 5% preferred (quar.) 5% preferred (quar.) Dutton (C. H.) Co. East St. Louis & Interurban Water— 7% preferred (quar.) Eigin National Watch Co. (quar.) Eigin National Watch Co. (quar.) | . 5 | 3- ' | 7 2-21 |
| 1 | 7% preferred (quar.) | \$1.75 \$1.5 | 0 3- | 1 2-11 |
| 7 | Elgin National Watch Co. (quar.) | 15 28 | c 3-2 c 3-1 | 4 3-8 5 3-1 |
| 7 | Empire District Electric Co. (quar.) Equitable Fire Insurance Co. (S. C.) (s-a). Exchange Buffet Corp. (quar.) | . 50 | c 2-1 | |
| 1 | Fitzsimmons Stores, 7% pfd. (quar.) | 17½ 17½ | c 3- | |
| 5 | fitzsimmons Stores, 7% pfd. (quar.) 7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) | 17½ 17½ 17½ | c 9- | 1 8-20 |
| | 7% preferred (quar.) 5% participating class A 5% participating class B | 20 20 | c 3- | 1 2-20 |
| le | Fort Wayne & Jackson RR., 51/2 % pfd: (8-a) | 52.7 | 5 3- | 1 2-20 |
| 3 | General Baking Co., 46 present of professed | \$1.5 | | 1 3-21 1 2-18 |
| 1 | Optional stock dividend series (Cash of | k) 0 | estronia. | rassard i |
| ^ | The state of the s | | | 40 . 4 . 9 |
| 2 | But I'm Delt familianism in the | | | |

| Name of Company | Per Share | When Payable | Holders of Rec. |
|--|---|-------------------------|----------------------------|
| Gibson Art Co (extra) | \$1 30c | 2-25 3-20 | 2-14 3- 1 |
| Gleaner Harvester Corp. (quar.) Extra Gordon Mackay Stores, Ltd., class A (quar.) | 30c 112½c | 3-20 | 3- 1 2-15 |
| Class B (quar.) | 112 1/2 C | 3-15 3-15 | 2-15 2-15 |
| Extra Great American Indemnity Co. (N. Y.)— Quarterly | ‡50c | | 2-20 |
| | 10c 15c | 3-14 3-15 | 3- 5 |
| Hanley (James) Co., common (quar.) | 25c 87½c | 3- 1 3- 1 | 2-15 2-15 |
| \$3 non-cum preference (quar.) | \$1 75c | 3-15 4- 1 3- 1 | 3- 5 3-20 |
| Hathaway Bakeries, Inc. (initial) Heileman (G.) Brewing | 25c 25c | 3- 1 3-15 | 2-20 2-25 |
| Hibbard Spencer Bartlett & Co | 25c | 2-28 | 2-18 |
| Increased monthly | 25c 25c | | 3-18 4-15 |
| Monthly Hobart Mfg. Co., class A (quar.) | 37 1/2 C | 3- 1 2-28 | 2-15 2-15 |
| Hobart Mfg. Co., class A (quar.) Holophane Co., Inc. Huntington Water Corp., 7% pfd. (quar.) 6% preferred (quar.) | 60c \$1.75 | 3- 1 | 2-11 |
| 6% preferred (quar.) | \$1.50 20c | 3- 1 3- 1 | 2-11 2-10 |
| Indianapolis Water Co., class A com. (quar.) 5% preferred series A (quar.) International Cigar, Machinery Co. | \$1.25 30c | 4- 1 3-10 | 3-12 2-28 |
| International Cigar Machinery Co International Match Realization— | \$10.50 | 3-24 | 2-18 |
| Voting trust certificates (liquidating) International Safety Razor Corp.— | 60c | 3- 1 | 2-11 |
| Class A (quar.) Inter-Ocean Reinsurance Co., common | 50c | 3- 1 | 2- 3 3-10 |
| Inter-Ocean Securities, 4% pfd. (s-a) Iowa Public Service Co., common \$3.75 preferred (quar.) | 50c 25c | 3-15 | 2-28 |
| \$3.75 preferred (quar.) | 93 ³ / ₄ c 30c | 3-15 3-10 | 2-28 2-28 |
| Toy Manufacturing Co (duar) | 30c 30c | 3-10 3-31 | 2-28 3- 8 |
| Kawneer Company Kendall Company, common (quar.) 4½% preferred (quar.) | 25c \$1.121/2 | 3- 1 4- 1 | 2-17 3-18 |
| Kerr-McGee On Industries- | 30c | 3-19 | 2-20 |
| \$1.20 convertible preferred (quar.) Kilburn Mills (quar.) | \$4 | 3-10 2-28 | 2-27 2-15 |
| Klodring Company (quar.) Lake Superior District Power Co., common. 5% preferred (quar.) Lerner Stores Corp., 4½% pfd. (quar.) Leslie Salt Co. (quar.) Lexington Water, 7% preferred (quar.) Lexington Water, 7% preferred (quar.) | 25c 30c | 3- 1 | 2-15 |
| 5% preferred (quar.) Lerner Stores Corp., 4½% pfd. (quar.) | \$1.25 $$1.12\frac{1}{2}$ | 3- 1 2- 1 | 2-15 1-20 |
| Leslie Salt Co. (quar.) | 40c \$1.75 | 3-15 3- 1 | 2-24 2-11 |
| Life & Casualty Insurance Co. of Tennessee— Quarterly | 15c | 3-10 | 2-21 |
| Lincoln Service Corn (Wash D. C.) - | 25c | 3-12 | 2-28 |
| Common (quar.) 6% prior preferred (quar.) 7% prior preferred (quar.) | 37 ½ c 87 ½ c | 3-12 3-12 | 2-28 2-28 |
| Lincoln Stores, Inc., common (quar.) | 30c | 3- 1 | 2-20 |
| 7% preferred (quar.) | \$1.75 \$12½c | 3- 1 4-15 | 2-20 3-15 |
| Lowney (W. M.) Co., Ltd. (quar.) Magma Copper Co. (increased quar.) Magnavox Co., (quar.) | 25c 25c | 3-15 3-15 | 2-27 2-25 |
| Magor Car Corp. | 20c 40c | 3-31 3-10 | 3-14 2-28 |
| Magnavox Co., (quar.) Magor Car Corp Mahon (R. C.) Company Mapes Consolidated Mfg. Co. (quar.) Mary Lee Candies, Inc. (quar.) | 60c 10c | 3-15 2-15 | 3- 1 2- 5 |
| Special | 5c | 2-15 | 2- 5 2-28 |
| Massey-Harris Co., Ltd., com. (interim) \$1.25 convertible redeemable pref. s-a) | \$37 ½ c \$62 ½ c | 3-15 3-15 | 2-28 |
| \$1.25 convertible redeemable pref. 5-a) Master Electric Co. (quar.) Mathews Conveyor Co. (quar.) | 45c 37½c | 3-10 3-10 | 2-25 2-28 |
| May McEwen Kaiser Co. (quar.) McGrath-St. Paul Co., 30c preferred (quar.) | 20c 7½c | 3- 1 3-15 | 2-18 3- 3 |
| Mercantile Acceptance Corp. of California— | 30c | 3- 5 | 3- 1 |
| Merchants & Miners Transportation (quar.) | 50c 25c | 3-31 3- 1 | 3- 7 2-21 |
| 1st preferred of series (quar.) Merchants & Miners Transportation (quar.) Merrimac Hat Corp. (quar.) Metal & Thermit Corp. com. (quar.) 7% preferred (quar.) Metapoliten Edison Co- | 35c \$1.75 | 3-10 3-31 | 3- 1 3-21 |
| 7% preferred (quar.) Metropolitan Edison Co.— | | | 3- 5 |
| Metropointan Edison Co | 97½c 50c | 3-31 | 3-12* |
| Michigan Sugar Co., 6% pfd. (accum.) | 80c 25c | 3-15 | 2-20 2-28 |
| Minnesota Mining & Mfg. Co. | 35c ‡25c | | 2-24 3-20 |
| Minesota & Ontario Faper Co. (Mittary ==== | 15c 50c | 3-12 | 2-25 |
| Mission Appliance Corp | 62½c | 4- 1 | 3-20 2-15 |
| Monroe Auto Equipment, 3 Monroe Auto Equipment, 3 Monroe Monroe Water Works, 8% preferred (quar.) Munson Line, new, common (initial quar.) Muray-Ohio Mfg. Co. Muskegon Piston Ring Co. Nashua Gummed & Coated Paper Nathan Straus-Duparquet Co., 6% pfd. Nathan Straus-Duparquet Co., 6% pfd. | \$2 | 3-15 3-10 | 3- 1 |
| Munson Line, new common (initial quar.) | 300 | 4- 1 | 3-15 |
| Muskegon Piston Ring Co | 750 | 3-31 2-15 | 2-8 |
| Nathan Straus-Duparquet Co., 6', pfd | 37½ c | 4-1 | 3- 6 |
| National Rubber Machinery Co. (quar.) | 250 | 3-26 | |
| National Steel Corp. (quar.) National Terminals Corp. Nehi Corporation (quar.) | 250 200 | 3-28 | |
| New Bedford Storage Warehouse (quar.) New Bedford Storage Warehouse (quar.) Newberry (J. J.) Co. (increased) | \$1 500 | 3- 3 | 2- 5 |
| Newberry (J. J.) Co. (increased) New York State Electric & Gas Corp.— | 300 | | |
| New York State Electric & Gas Corp.— 5.10% preferred Niggara Wire Weaving Co., Ltd. (quar.)— North American Co., com. (stock dividend)— One share of Pacific Gas & Electric Co., | \$1.44 1/2 | 3-13 3 4- 1 | |
| North American Co., com. (stock dividend)— | | | |
| common for each 100 shares held | | 3-10 | 3-3 |
| North Penn RR. (quar.) Northern Natural Gas Co. Ohrbach's, Inc., \$2.25 pfd. A (initial quar.) | 56 1/4 | c 3-1 | 2-14 |
| | | c 3-15 | 3-1 |
| Ontario Mfg. CoOrange Crush, Ltd. (initial)Ottawa Light Heat & Power Co., Ltd.— | ‡15 | | |
| Common (quar.) | ‡\$1.2 | | |
| Otter Tail Power Co. (Minn.)— Common (increased) 33.60 preferred Packard Motor Car Co. (resumed) Palace Corporation (initial quar.) Pantasote Company (initial) Parker Pen Co. (quar.) | . 60 | | 2-28 |
| \$3.60 preferred | 90 | A . 1 . | 9-91 |
| Palace Corporation (initial quar.) | 10 15 | C 4- | 0 2-25 |
| Parker Pen Co. (quar.) | . 50 \$1.5 | c 3-1 c 2-2 0 2-2 | |
| Parker Rust-Proof Co. | 62 ½ \$1.7 | c 3- | 1 2-17 1 2-11 |
| Extra Parker Rust-Proof Co. Penn State Water, \$7 pfd. (quar.) Pepsi-Cola Company Petroleum Exploration, Inc. (quar.) Extra Physic Time & Bubber Co. | 17½ 25 | c 3-1 | 5 2-24 |
| Petroleum Exploration, Inc. (quar.) | 15 15 | . 01 | 0 2-28 |
| Pharis Tite & Rubber Court | . 40 | C 3-1 | 0 2-24 |
| Ditchurch Proving Co. \$3:50 pfd. (accum.). | . \$ | 1 3-1 | 2 2-21 |
| | | c 3-1 | |
| 7% preferred (quar.) | \$1.7 62 ½ | 5 3- c 3-2 | 4 3-17 |
| Polaroid Corp., 5% 1st pid. (quar.) \$2.50 2nd preferred (quar.) | 62 1/3 | c 3-2 | 4 3-17 |
| Powell River Co., Ltd. (quar.) | _ 13% | | |
| 5½% convertible 1st preferred (quar.) Prentice-Hall. Inc., common (quar.) | - 13% | 0c 3- | 1 2-18 |
| \$3 preferred (quar.) | 561/ | 5c 3- | |
| Pittsburgh Youngstown & Ashtabula Ry.— 7% preferred (quar.) Polaroid Corp., 5% 1st pfd. (quar.) \$2.50 2nd preferred (quar.) Powell River Co., Ltd. (quar.) Preferred Utilities Mfg. Corp.— 5½% convertible 1st preferred (quar.) Prentice-Hall. Inc., common (quar.) \$3 preferred (quar.) Pressed Steel Car Co., 4½% pfd. (quar.) Public Service Co. of Oklahoma— 4% preferred (quar.) | _ : | \$1 4- | |
| Porlio Corn of America- | | . 3. 1 | |
| \$3.50 1st preferred (quar.) | 3 | 5c 3-1 | 10 2-2 |
| Reeves Brothers, Inc. (quar.) | | | 1 3- |
| | | | 30115 4 3 3 3 1 1 2 3 3 |
| the state of the s | A 20 TO 10 | | |

| | - A land with the state of the | | anistria (a fili | | | | Samuel Charge | 15 - 25 3 Co. 44 | the time of the said the contract of the said of the s | | | 9/9 |
|------|---|-------------------------------|----------------------|-------------------------|---|-----------------------|-----------------------|-----------------------------|--|-------------------------------|-----------------------|------------------------|
| | Name of Company Republic Insurance Co. (Texas) (quar.) | Share | Payab | Holders le of Rec. 2-10 | Name of Company American Tobacco Co. (quar.) | Per Share | When Payabl | Holders | Name of Company | Per Share | When B Payab | Holders |
| | Reynolds (R. J.) Tobacco, 3.60% pfd. (quar.) Richardson Co. Risdon Mfg. Co. | 90c 50c 25c | 4- 1 3-12 | 3-10 3-1 | Class B (quar.) | - 50c - 75c | 3- 1 3- 1 | 2-10 2-10 | Capital Wire Cloth Mfg. Ltd.— \$1.50 preferred (quar.)———————————————————————————————————— | - ‡38c | 3- 1 3- 1 | 2-12 |
| | Robinson Little & Co., class A (quar.) Romec Pump Co. Roxy Theatre, \$1.50 preferred (quar.) | 25c | 3- 1 | 2-15 2-21 | American Vitrified Products, pfd. (quar.) American Woolen Co., common (treg.) | \$1 \$1.50 | 3-20 3-14 | 2-28* | \$1.50 preferred (quar.) Carman & Company, common New 4½% preferred (initial) Carpenter Steel Co. (interim) Carr-Consolidated Biscuit (initial) Case (J. I.) Company, common | \$1.061/4 50c | 3- 1 3-12 3-24 | 2-15 2-26 |
| | Russell Manufacturing Co. (quar.) St. Joseph Lead Co. (quar.) Extra | 37½c 50c | 3-15 3-10 | 2-28 2-21 | Amoskeag Company, common (s-a) | - \$1 | 7-7 | 2-28* 6-27 | 7% preferred (quar.) | \$1.75 | 4- 1 | 3-12 3-12 |
| | St. Joseph Water, 6% pfd. (quar.) | \$1.50 | 3- 1 | 2-11 3- 5 | \$4.25 preferred (s-a) Anglo-Canadian Telephone Co. Glass A (quar.) Archer-Daniels-Midland Co. (increased) | - \$2.25 - \$150 | 3- 1 | 6-27 2-10 | Central Arizona Light & Power, com. (quar.) Central Coal & Coke Corp.— | 15c | | |
| | Schiff Company (quar.) Scythes & Co., Ltd., common (quar.) 5% preferred (quar.) Signal Royalties Co., class A (quar.) | #19e #31 %c 25c | | 2-18 2-18 | Arden Farms Co., common. | - 25c | 3- 1 | 2-10 2-10 | Central Foundry, 5% conv. pfd. (quar.) | \$1.25 | 3-15 3-1 | |
| | Simmons-Boardman Publishing Co.— \$3 preferred (quar.)———————————————————————————————————— | 75c | 3- 1 | 2-21 | Participating Argus Corp., Ltd., common (initial) 4/2/2 conv. preferred (quar.) Armstrong Cork Co., common (increased) 33/8 preferred (quar.) | - \$1.12½ | 3- 1 3- 1 3- 1 | 2-10 1-31 1-31 | 3.40% preferred (quar.) Central Ohie Light & Power 3.6% preferred (quar.) Central Ohio Steel Products (increased) Century Ribbon Mills (quar.) | 85c | 3-1 | in arministra |
| , | 4% preferred (quar.) Southern Spring Bed Co. (quar.) | 25c 25c | | 2-14 2- 5 | Associated Dry Goods, common (quar.) | - 93%40 - 40c | 3-15 | 3- 1 | Central Ohio Steel Products (increased) Century Ribbon Mills (quar.) Certain-teed Products | 50c 15c | 3- 1 3- 1 3-15 | 2-15 |
| | Staley (A. E.) Mfg. Co., common (increased) \$3.75 preferred (quar.) Standard Oil Co. (Ohlo), common | 94c 25c | 3-20 3-15 | 3-10 2-28 | 6% 1st preferred (quar.) 7% 2nd preferred (quar.) Ashland Oil & Refining, Common (quar.) | \$1.75 | 3-28 | | Certain teleo Products— 4½% prior pref. (quar.) Chain Belt Co. (quar.) Champion Paper & Fibre, com. (increased)— \$4.50 preferred (quar.) | -\$1.12 ¹ 4 25c | 4- 1 2-25 | 2-11 |
| | 34% preferred A (quar.) Stix Baer & Fuller (quar.) Stuart (D. A.) Oil Co., Ltd.— | 25c | 4-15 3-10 | 2-28 | 41/4 preferred (quar.) Atchison Topeka & Sante Fe Ry., common Atlantic Coast Line RR. Atlantic Refining Co. (quar.) | \$1.06% | 3-15 3-3 3-12 | 3-10 1-31 2-13 | At.50 Paper & Fibre, com. (Increased) \$4.50 preferred (quar.) Charls Corporation (increased) Chestnut Hill RR. (quar.) Chicago Corp., \$3 preferred (quar.) Chicago Mill & Lumber Co. (quar.) Chicago South Shore & South Bend RR.—) Quarterly | 25c \$1.12½ 20c | 3-10 4- 1 3- 1 | 3- 8 2-15 |
| | Class A participating preferred (quar,) Sunshine Mining Co. (quar.) Sylvanite Gold Mines, Ltd., common | 10c | 3- 1 3-31 4- 1 | 3- 1 2-17 | Atlas Tack Corp. (quar.) | - 50c | 3-10 2-28 | 2-21 2-26 2-15 | Chicago Corp., \$3 preferred (quar.) Chicago Mill & Lumber Co. (quar.) Chicago South Shore & South Bond DR | 75c 30c | 3- 4 3- 1 3-31 | 2-15 |
| | Tampax, Inc. (increased quar.) | 121/20 | 2-28 3- 1 | 2- 8* 2-11 | Aunor Gold Mines, Ltd. Autocar Co., 5% A conv. pfd. (quar.) 5% preferred B (quar.) 5% convertible preferred C (quar.) | 25c 25c | 3- 1 3- 1 3- 1 | 2- 7 2-13 2-13 | Chicago IV-11 | 300 | 3- 1 | 2-18 |
| | Texas Gulf Producing Co. Thew Shovel Co., 7% preferred (quar.) Tillo Roofing Co. (quar.) Tobacco Securities Trust Co., Ltd.— | 20c \$1.75 25c | 3- 8 3-15 3-15 | 3- 1 | Avon Allied Products (quar.) | - 25c | 3- 1 3- 1 3- 1 | 2-13 2-15 2-14 | Chicago Yeallow Cab. Chile Copper Co. Cincinnati Milling Machine Co., com. (quar.) 4% preferred (quar.) Cincinnati New Cylenne & Works Boddle | 50c 35c \$1 | 3- 1 | 2- 7 2-15 2-15 |
| | American deposit receipts ordinary | 112/2% | 3-24 | | Avondale Mills Baldwin Locomotive, 7% preferred (s-a) Balfour Building, Inc. (quar.) | \$1.05 | 3- 1 3- 1 2-28 | 2-15 2-14 2-13 | 4% preferred (quar.) Cincinnati New Orleans & Texas Pacific Ry. 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Circle Bar Knitting Itd (quar.) | \$1.25 \$1.25 | 3- 1 6- 2 | 5-15 |
| | Toledo Edison Co., 7% pfd. (monthly) | 58 1/3 C 50 C | 3- 1 3- 1 3- 1 | 2-20 2-20 | 6% preferred (quar.) | - 5c - 15c | 3- 1 3- 1 | 2-15 2-15 | Extra | 115c | 9- 2 3- 1 3- 1 | 2-15 |
| | 5% preferred (monthly) Trinity Universal Insurance Co. (Dallas) Quarterly Quarterly | 25c | 5-15 8-15 | 5-10 | Banco de Los Andes— American shares (irreg.) Bankers Security Life Insurance Society— Increased quarterly | \$1.50 | 2-20 3- 1 | 2- 7 | 7% 1st preferred (quar.) | \$1.75 \$1.75 | 8-15 | 8- 9 |
| | Quarterly Tudor City Seventh Unit, Inc.— 6% preferred (accum.) | 25c \$1 | 11-15 3-15 | 11-10 | Barber-Ellis Co. of Canada, Ltd. (quar.) Barlow & Seelig Manufacturing Co.— \$1.20 class A (quar.) | | 3-15 3- 1 | 2-28 | 7% 1st preferred (quar.) | \$1.75 | 2-16-48 | 2-10-48 |
| | Underwood Corp. United Biscuit Co. of America (quar.) Extra | 50c 25c 25c | 3-31 3- 1 3- 1 | 3-18 2-18 2-18 | \$1.20 class A (quar.) Barnsdall Oil Co. (quar.) Bathurst Power & Paper Co., Ltd.— Class A (quar.) | 25c | 3- 8 3- 1 | 2-14 2- 1 | Cleveland Floatric Thursday II | 250 | | 2-15 |
| | United Wallpaper, Inc., 4% preferred (quar.) Van Norman Co Van Raalte Co. (increased) | 50c 25c 60c | 4-15 3-20 3- 1 | 4- 1- 3-10 2-18 | Beck (A. S.) Shoe Corp.— 4%% preferred (quar.) Belden Manufacturing Co. (quar.) | \$1.18% | 3- 1 3- 1 | 2-15 2-17 | Common (quar.) \$4.50 preferred (quar.) Cleveland & Pittsburgh RR.— 7% guaranteed stock (quar.) 4% special guaranteed (quar.) | \$1.12½ 87½c | 4- 1 3- 1 | 3- 5 |
| | Virginia Dare, Ltd., 5% pfd. (quar.) Virginian Railway (quar.) | \$31 1/4 C 62 1/2 C | 3-1 | 2-15 3-10 | Belding-Corticelli, Ltd., common (quar.) Extra 7% preferred (quar.) | . \$\$1.50 \$1 | 4- 1 3- 1 4- 1 | 2-28 1-31 2-28 | | | 3- 1 3-20 | 2-10 |
| | Wabasso Cotton Co., Ltd. (quar.) Waitt & Bond, Inc., \$2 pfd. (initial quar.) Wamsutta Mills (quar.) | \$\$1 50c 50c | 4- 1 4- 1 3-13 | 3-15 3-15 2-11 | Bell & Howell Co., common (quar.) 4¼% preferred (quar.) Belleterre Quebec Mines, Ltd (s-a) | \$1.061/4 | | 2-15 2-15 2-28 | Colgate-Palmolive-Peet Co.— \$3.50 preferred (quar.). Collins & Aikman Corp. (quar.) Extra | 87½c 25c 50c | 3-31 3- 1 3- 1 | 2-18 |
| | Extra Warner Brothers Pictures (quar.) Warren (Northam) Corp., \$3 pfd. (quar.) | 37½c 75c | 3-13 4- 3 3- 1 | 2-11 3- 7 2-20 | Berkshire Fine Spinning Associates, Inc.— Common (quar.) Extra | . 50c | 3- 3 | 2-19 2-19 | 4% preferred (quar.) Colonial Steamship Lines, Ltd. | | 3- 1 3- 1 3-15 | 2-18 2-18 |
| | Washington Water Power Co.— Common \$6 preferred (quar.) | 15c \$1.50 | 3-31 3-15 | 3- 5 2-25 | | | 3- 3 3- 3 | 2-19 2-10 | 5% convertible preferred (quar.) | 25c | 3- 1 3- 1 | 2- 6 2-10 2-15 |
| | Western Tablet & Stationery———————————————————————————————————— | 50c 15c \$3 | 4-10 2-15 3- 1 | 3-26 2- 5 2-15 | Bethlehem Steel Corp., common. 7% preferred (quar.) Billings & Spencer. Binks Manufacturing Blackhawk Brewing Co. (quar.) Black Hills Power & Light Co., com. (quar.) \$4.20 preferred (quar.) | 10c | 4- 1 3- 3 3- 1 | 2-20 2- 8 2-26 | Columbia Broadcasting System, Inc.— | 75c | 3- 1 | 2-15 2-21 |
| | Williams (R. C.) & Co. (increased) Williamsport Water, \$6 preferred (quar.) Wilson Products, Inc. (reduced) Winter & Hirsch, Inc., 7% preferred (quar.) | \$1.50 20c | 2-28 3- 1 3-10 | 2-21 2-10 2-28 | Black Hills Power & Light Co., com. (quar.) \$4.20 preferred (quar.) Blaw-Knox Company (increased quar.) | 10c 30c \$1.05 | 3-15 3-1 3-1 | 3- 1 2-20 2-20 | Columbian Carbon Co. (quar.) Commercial Shearing & Stamping | 40c | 3- 7 3-10 | 2-21 |
| | Extra | 35c 25c 15c | 3- 1 4- 1 4- 1 | 2-14 3-12 3-12 | Bliss (E. W.) Co., \$2.25 conv. pfd. (quar.). Blue Ridge Corp., \$3 convertible preferred— Payment optional in common stock of | 561/40 | 3-14 3-15 | 2-13 2-28 | Commonwealth Telephone Co.— | ‡½c | | 2- 8 |
| | Woodall Industries, Inc | 15c 25c ‡4c | 4- 2 3- 7 4- 1 | 3-15 2-21 2-24 | 32 of a share or cash | 75c 20c | 3- 1 3- 1 | 2-10 2-14 | Confederation Life Assn. (Toronto) (quar.)_ Quarterly | \$1.50 | 3- 1 3-15 6-15 | 12-31 |
| | Below we give the dividends and | nounced | in p | revious | Bohn Aluminum & Brass Corp. (quar.) Bond Stores, Inc. (quar.) Borden Company (increased) Boss Manufacturing Co. (increased)(| 50c | 4- 1 3-12 3- 1 | 3-14 2-28 2-11 | Connecticut Light & Power Co.— | ‡\$1.50 | 9-15 3- 1 | 9-10 2- 5 |
| | weeks and not yet paid. The list do dends announced this week, these | es not | includ | e dívi- | Boston Fund Inc. Boston Woven Hose & Rubber (quar.) Bower Roller Bearing | 16c | 2-25 2-20 2-25 | 2-13 1-31 2-15 | Connecticut Power Co. (quar.) | 55c 561/4c | 3- 1 3- 1 3- 1 | 2- 5 2-15 2-15 |
| | preceding table. | | | | Bowser, Inc., \$1.20 preferred (quar.) Boyertown Burial Casket (quar.) Brewing Corp. of America (quar.) | 30c | 3-20 3-1 3-1 | 3- 4 2-18 2-19 | Consolidated Bakeries of Canada Ltd. | 10c | 4- 1 | 3-20 |
| | Name of Company Acadia-Atlantic Sugar Refineries, Ltd.— | Share | | Holders of Rec. | Bristol-Myers Co., common (interim) 34% preferred (quar.) British-American Tobacco Co., Ltd.— | 50c 93¾c | 3-10 3- 3 4-15 | 2-24 2-17 4- 1 | Quarterly Consolidated Cigar Corp. (quar.) Consolidated Edison Co. of N. Y., Inc Consolidated Gas Utilities Corp. (quar.) | | 3-31 3-15 3-14 | 3-12 |
| | Class A preference participating (quar.) 5% preferred (quar.) | \$25c \$\$1.25 \$50c | 4- 1 3-15 3- 1 | 3-10 2-20 1-31 | American deposit receipts ordinary (final) Interim American deposit receipts registered (final) | 1s 1s | 4- 7 4- 7 | 2-26 2-26 | Consolidated Vultee Aircraft Corp. (reduced) Consumers Glass Co. Ltd. (quer.) | 25c 25c ‡50c | 3- 1 2-20 2-28 | 2-15 2-11 1-27 |
| | Allied Stores Corp., 4% preferred (quar.) Allis-Chalmers Mfg. Co., common (quar.) 3¼% convertible preferred (quar.) | \$1 40c 81 1/4 c | 3- 1 4- 2 3- 5 | 2-19 3- 3 2-17 | American deposit receipts for 5% pfd. | 1s 1s | 4- 7 4- 7 | 2-26 2-26 | \$4.50 preferred (quar.) Container Corp. of America (quar.) | m 0 a | 2-20 4- 1 2-20 | 2- 7 3-14 2- 5 |
| | Alpha Portland Cement | 25c \$1.38 | 3-10 3-24 | 2-15 | bearer (s-a) American deposit receipts for 5% preferred registered (s-a) British Celanese Ltd.— | 21/2% | 4- 7 4- 7 | 2-26 2-26 | \$3.75 preferred (quar.) | 25c 9334c 40c | 3-15 4- 1 3- 1 | 2-25* 3-15* 2-14 |
| | 4% preferred (quar.) Aluminum Goods Mfg. Co. Aluminium Ltd. (quar.) | \$25 c 20c \$\$2 | 3- 1 4- 1 3- 5 | 1-29 3-13* 2- 7 | American deposit receipts for ordinary registered (final) | 8% | 2-25 | 1- 8 | \$3 prior preference (quar.) | 20c 75c | 3- 1 3- 1 2-24 | 2-14 2-14 2-10 |
| | American Airlines, 3½% conv. pfd. (quar.) American Arch Co. (irreg.) American Automobile Insurance (quar.) | 87½c 25c 20c | 3- 1 3- 3 3- 1 | 2-17 2-20 2-15 | British Columbia Packers, Ltd.— Class A (s-a) Class B (s-a) | \$37½0 \$12½0 | 3-15 3-15 | 2-28 2-28 | Cornell Wood Products, common 6% preferred Coro, Inc. (quar.) | 15c \$1.50 40c | 2-15 3-31 2-28 | 2-16 |
| | American Beverage Corp., 4% pfd. (accum.)_ 20c prior preferred (quar.) American Box Board (quar.) | 50 50 250 | 3- 1 3- 1 2-28 | 2-18 2-18 2- 8 | Brown Rubber Co Brown Shoe Co., common (quar.) | 30c 30c 90c | 2-28 3- 1 4-30 | 2-18 2-14 4-15 | | | 2-28 3-31 | 2-18 3-20 |
| | American Business SharesAmerican Can, 7% preferred (quar.)American Chain & Cable, common (quar.) | \$1.75 35c | 2-20 4- 1 3-15 | 2- 8 3-13* 3- 5 | \$5 preferred (quar.) Buckeye Pipe Line Co. Budd (The) Co., \$5 prior preferred (quar.) | 25c \$1.25 20c | 3-15 4- 1 3-15 | 3-1 3-20 2-18 | Coronet Phosphate Co. (irreg.) Corrugated Paper Box Co., Ltd.— 5% preferred (quar.) Common (initial quar.) Crampton Mfg. Co. (quar.) Crane Co. 33% preferred (quar.) | \$1.25 \$25c 5c | 3- 1 3- 1 2-27 | 2-15 2-15 |
| | 5% preferred (quar.) American & Foreign Co., \$6 pfd. (accum.) \$7 preferred (accum.) | \$1.25 \$1.50 \$1.75 | 3-15 3-11 3-11 | 3- 5 2-18 2-18 | Buffalo Forge Co. (irreg.) | 56 45c | 3- 1 2-25 2-28 | 2-18 2-15 2-20 | Crane Co., 3%% preferred (quar.) Cribben & Sexton Co.— 4½% convertible preferred (quar.) | 93¾0 28½0 | 3-15 | 2-13 3- 1 |
| | American Forging & Secket Co. (quar.) | 121/2C | 3- 1 4-15 | 2-21 3-31 | Bunker Hill & Sullivan Mining & Concentrating, (quar.) | 121/20 | 3- 1 3- 3 | 2-15 2- 4 | Crown Cork & Seal Co. common (increased) | 4½c 40c 50c | 3- 1 2-28 2-27 | 2-14 2-14 2- 7 |
| | \$6 preferred American General Corp. \$2 convertible preferred (quar.) | \$3 50o | 3-20 3- 1 | 3- 8 2-14 | Extra Burroughs Adding Machine (quar.) Burton-Dixie Corp. (quar.) | 250 | 3-3 3-10 2-28 | 2- 4 1-31 2-18 | \$2 preferred (quar.) Crown Overal Mig. 6% prior pfd. (quar.) Crown Sellerbach Corp., \$4.20 pfd. (quar.) \$4 convertible 2nd preferred (quar.) | 30c \$1.05 | 3-15 3- 1 3- 1 | 2-21 2-14 2-13 |
| | \$2.50 convertible preferred (quar.) | 62½0 750 | 3- 1 3- 1 | 2-14 2-14 | Butler Brothers, common | 35c 25c \$1.12½ | 3- 3 3- 1 3- 1 | 2-14 2- 6 2- 6 | 7% professed (coor) | \$1.75 | 3- 1 2-28 | 2-13 2-14 |
| | 6% preferred (quar.) American Home Products Corp. (monthly) American Hydraulics Inc. (monthly) | 75c 10c 2c | 3-12 3- 1 2-25 | 2-27 2-14* 2-15 | California Electric Power, com. (quar.) | 150 | 3-15 3- 1 | 2-21 2-15 | Crum & Forster, 8% preferred (quar.) | \$1.75 | 3-31 4- 1 | 3-14 3-18 |
| | Monthly | 20 20 \$2 | 3-25 4-25 3- 1 | 3-15 4-15 | \$1.30 preference (quar.) | ‡32½0 ‡20c | 3-20 3- 1 | 2-21 2-10 | Cuban Atlantic Sugar, 5% preferred (quar.) 5% preferred (quar.) Curtis Publishing Co., \$4 prior pfd. (quar.) | \$1.25 | 7-1 4-1 7-1 | 6-18 3-19 6-18 |
| 41. | American Investment Co. (Ill.) (quar.) American Metal Co., Ltd., common 6% non-cum. preferred (quar.) | 15c 25c | 3- 1 3- 1 | 2-3 2-15 2-19 | Canada Malting Co., Ltd., registered (quar.) Canada Northern Power Ltd., com. (quar.) | #37½c #50c #15c | 3-15 3-15 4-25 | 3- 1 2-15 3-20 | Davis Leather Co., class A (quar.) | 75c \$1.75 137%c | 4- 1 3- 1 3- 1 | 3- 7 2-14 2- 1 |
| | American Meter Co. (increased) | \$1.50 \$1 25c | 3- 1 3-15 3-15 | 2-19 2-20 3- 5 | 7. %-preferred (quar.) Canada Vinegars, Ltd. (quar.) Canadian Breweries, Ltd. (quar.) | \$\$1.75 \$15c | 4-15 3- 1 ‡4- 1 | 3-20 2-15 2-28 | Deep Rock Oil Corp | \$17½c 35c | 3- 1 3-17 | 2- 1 3- 3 |
| | American Paper Goods Co., 7% pfd. (quar.) 7% preferred (quar.) 7% preferred (quar.) | \$1.75 \$1.75 \$1.75 | 3-15 6-16 9-15 | 3- 5 6- 6 9- 6 | Common (quar.) | \$200 \$250 | 2-22 2-22 | 1-29 1-29 | Deere & Company, common (irreg.) 7% preferred (quar.) Delaware & Hudson Co. (quar.) | | 3- 1 3- 1 3-20 | 2-10 2-10 2-26 |
| | 7% preferred (quar.) American Petroleum & Transportation— Increased American Petroleum & Chemical class A (quar.) | \$1.75 75c | 12-15 2-24 | 12- 5 2- 4 | Canadian Fairbanks-Morse, Ltd. (quar.)——Canadian Foreign Investment Corp., Ltd.—Quarterly | ‡25c | 3- 1 4- 1 | 2-15 2-28 | Dennison Mfg. Co., class A (irreg.) | 200 | 2-15 | 2-26 2- 3 2-14 |
| 3 | American Potash & Chemical, class A (quar.) Class B (quar.) American Radiator & Standard Sanitary | 37½c 37½c | 3-15 3-15 | 3- 1 3- 1 | Quarterly Canadian Food Products, Ltd., com. (quar.) \$1 convertible class A (quar.) | \$750 \$18%0 | 7- 1 4- 1 | 5-31 2-28 | Dentists Supply Co. (N. Y.), common—————————————————————————————————— | \$1.75 \$1.75 \$1.75 | 4- 1 7- 1 10- 1 | 4- 1 7- 1 10- 1 |
| | Corp., common Special | 10c 10c \$1.75 | 3-31 3-31 3- 1 | 2-21 2-21 2-20 | Canadian General Electric Co., Ltd. (quar.) _ Canadian International Investment Trust- | ‡250 ‡\$2 | 4- 1 | 2-28 3-15 | Denver Union Stock Yard Co. (quar.) | 51.75 50c | 12-23 3- 1 | 12-23 2-14 |
| 41.4 | American Smelting & Refining CoAmerican Steel Foundries | 50c 50c 35c | 2-28 3-15 4- 1 | 2- 7 2-28 2-15 | 5% preferred (accum.) Canadian Locomotive Co., Ltd | 7 251 | 3- 1 3- 1 | 2-10 2-15 2-15 | Derby Gas & Electric Corp. (quar.) Detroit-Michigan Stove Co. 5% preferred (quar.) | 50c | 2-20 5-15 | 2- 6 5- 5 |
| | American Thermos Bottle, 41/4% pfd. (quar.) | 531/66 | 4- 1 | 3-20 | Canadian Western Lumber, Ltd. (initial) | ‡12c | 5-, 1 | 4- 3 | 5% preferred (quar.) | 50c | 8-15 | 8- 5 11- 5 |
| | | | | | | | | | · · | 100 | ATTO ASSESSE | Mary T. |

| 980 | | | | AT AND WAS BUILDING | 111172 | 1 871 2 - 4 | | | | | 7.8 |
|--|------------------------------|----------------------|----------------------|--|------------------|---------------------|---------------------|---|----------------------------|---------------------|---------------|
| | Per | When | Holders. | Name of Company | Share | Payable When | of Rec. Holders | Name of Company | | When Payable | |
| Name of Company Diamond Match Co., common (quar.) | Share 37½c | Payable 3- 1 | 27 7 | Group Securities, Inc.— Agricultural Shares | 6½c | 2-28 | 2-14 | Kroger Co., common (increased) | 60c | 3- 1 | 1-31 |
| 6% participating preferred (s-a) | 75c 50c | 3- 1 3- 1 | 2- 7 2- 7 | Extra | 1 1/2 C | 2-28 | 2-14 | 6% 1st preferred (quar.) | \$1.50 \$1.50 | 4- 1 7- 1 | 3-15 6-16 |
| Di Giorgio Fruit, class A | \$1 | 8-25 | 8-15 8-15 | Automobile Shares | 6½c 1½c | 2-28 2-28 | 2-14 2-14 | 6% 1st preferred (quar.) 7% 2nd preferred (quar.) | \$1.50 \$1.75 | 10- 1 5- 1 | 9-15 4-15 |
| \$3 partic, preferred (s-a) | \$1 \$1.50 | 8-25 7- 1 | 6-20 | Ayiation SharesBuilding Shares | 3c 8c | 2-28 2-28 | 2-14 2-14 | 7% 2nd preferred (quar.) 7% 2nd preferred (quar.) | \$1.75 | 8- 1 11- 1 | 7-15 |
| Distillers CorpSeagrams, Ltd. (quar.) | ‡15c 25c | $\frac{3-15}{3-21}$ | 2-24 3- 5 | Chemical Shares | 6½c 1½c | 2-28 2-28 | 2-14 2-14 | La Plante-Choate Mfg. Co | 15c | 3-31 | 10-15 3-10 |
| Class A (quar.) Dobbs Houses, Inc. (initial) | 62 1/2 C 12 1/2 C | 4- 1 3- 1 | 3-10 2-15 | Electrical Equipment Shares | 9c 4c | 2-28 | 2-14 2-14 | La Salle Wines & Champagne Laclede-Christy Clay Products | 12½c 25c | 2-20 2-25 | 2-10 2-12 |
| Dr. Penner Co. | 25c | 3- 1 | 2-18 | Food Shares | 10 | 2-28 | 2-14 | Lake Shore Mines, Ltd. (quar.) Lake of the Woods Milling Co., Ltd.— | ‡18c | 3-15 | 2-15 |
| Dominion & Anglo Investment Corp., Ltd.— 5% preferred (quar.) | \$\$1.25 | 3- 1 | 2-15 1-31 | Fully Administred Shares Extra | 4c 5c | 2-28 2-28 | 2-14 2-14 | Common (quar.) 7% preferred (quar.) | \$40c \$\$1.75 | 3- 1 3- 1 | 2- 1 2- 1 |
| 5% preferred (quar.) Dominion Bridge Co., Ltd. (quar.) Dominion Envelopes & Carton— | ‡30c | 2-25 | | General Bond SharesIndustrial Machinery Shares | 9c 2c | 2-28 2-28 | 2-14 2-14 | Lamston (M. H.) Inc., common | 10c | 3- 1 | 2-14 |
| 7% preferred (quar.) Dominion-Scottish Investments, Ltd.— | ‡87 ½c | 3- 1 | 2-15 | Institutional Bond Shares Investing Company Shares | 8¢ | 2-28 2-28 | 2-14 2-14 | \$6 preferred (s-a) Landis Machine Co., (quar.) | \$3 25c | 5- 1 5-15 | 4-30 5- 5 |
| 5% preference (accum.) Dominion Stores, Ltd. (increased quar.) | ‡50c ‡32½c | 3- 1 3-15 | 1-31 2-15 | Low-Priced Shares | 5½c 1½c | 2-28 2-28 | 2-14 2-14 | QuarterlyQuarterly | 25c 25c | 8-15 11-15 | 8- 5 11- 5 |
| Donnacona Paper Co., common (s-a) | ‡50c ‡25c | 4- 1 4- 1 | 3- 1 3- 1 | Extra Merchandising Shares | 13c | 2-28 | 2-14 | Lane Bryant, Inc. (quar.) Lane-Wells Co. (quar.) | 25c 25c | 3- 1 3-15 | 2-14 |
| Extra | \$\$1.121/2 | 5-15 | 4-15 2-15 | Mining SharesExtra | 5c 1c | 2-28 2-28 | 2-14 2-14 | Lang (J. A.) & Sons Ltd (quar) | 5c ‡25c | 3-15 4- 1 | 2-26 3-10 |
| Donohue Brothers, Ltd. (quar.) Douglas (W. L.) Shoe Co.— | ‡25 c | 3- 1 | | Petroleum Shares | 1c 5c | 2-28 2-28 | 2-14 2-14 | Langley's Ltd., 7% conv. pref. (accum.) | ‡75c | 3-11 | 3- 4 |
| \$1 convertible prior preference Doyer Industries, Ltd: | 50c ‡20c | 3- 1 3- 1 | 2-15 2-15 | Railroad Bond Shares | 3½c 5c | 2-28 2-28 | 2-14 2-14 | 7% convertible preference (accum.) | ‡75c ‡75c | 6-11 9-11 | 6- 4 9- 4 |
| Dow Chemical Co., common (quar.) \$4 preferred A (quar.) | 75c | 4-15 4-15 | 4- 1 4- 1 | Railroad Equipment Shares | 5c 4c | 2-28 2-28 | 2-14 2-14 | 7% convertible preference (accum.) Lansing Company (quar.) Lanston Monotype Machine (quar.) | ‡75c 30c | 12-11 2-15 | 12- 4 2-15 |
| Dow Drug Co., common (quar.) | 15c \$1.75 | 3- 1 4- 1 | 2-18 3-21 | Railroad Stock Shares | 10 | 2-28 | 2-14 | Leath & Company, common (quar.) | 25c 25c | 2-28 | 2-18 3-15 |
| 7% preferred (quar.) Drackett Co. 4% preferred (quar.) Drewrys, Ltd. U. S. A., Inc. (resumed) | 50c | 4- 1 | 3-20 2-20 | Steel SharesExtra | 1 ½ C 4 ½ C | 2-28 2-28 | 2-14 2-14 | \$2.50 preferred (quar.) Le Tourneau (R. G.) Inc. \$4 pfd (quar.) | 62½c \$1 | 4- 1 3- 1 | 3-15 2-10 |
| Dumont Electric Corp. (quar.) | 10c 15c | 3-10 3- 1 | 2-17 | Tobacco Shares | 4c 1½c | 2-28 2-28 | 2-14 2-14 | Lee (H. D.) Company (quar.) | 25c | 3- 5 | 2-20 . |
| Dun & Bradstreet, Inc., common (quar.) | \$1.12 ½ | 3-10 4- 1 | 2-20 3-20 | Extra | 3½c 30c | 2-28 4- 1 | 2-14 3-15 | Extra Lees (James) & Sons Co. (initial) | \$1.50 35c | 3- 5 3- 1 | 2-20 2-15 |
| Dunn Steel Products Co. (irreg.) Eagle Picher Co. (quar.) | 20c 30c | 2-25 3-10 | $\frac{2-10}{2-17}$ | Gruen Watch (quar.) Guantanamo Sugar Co., \$5 preferred (quar.) | \$1.25 | 4- 1 | 3-18 | Legare Co., Ltd., 6% preferred (accum.) Leland Electric, 5% preferred (quar.) | 1\$2 31¼c | 3-15 3- 1 | 2-10 2-20 |
| Eastern Massachusetts Street Railway- | \$1.50 | 3-15 | 3- 1 | Gypsum Lime & Alabastine (Canada)— Quarterly, | ‡20c | 3- 1 | 2- 1 | Life Savers Corp. (quar.) | 25c 35c | 3-28 | 3-18 2- 1 |
| 6% 1st preferred A (quar.) | \$1.50 | 6-16 9-15 | 6- 2 9- 2 | Quarterly | ‡20c ‡20c | 6- 1 9- 1 | 5- 1 8- 1 | Liggett & Myers Tobacco, common (quar.) - Class B (quar.) | 75c 75c | 3- 1 3- 1 | 2-11 2-11 |
| 6% 1st preferred A (quar.)6% 1st preferred A (quar.) | \$1.50 \$1.50 | 12-15 | 12- 1 | Quarterly Hajoca Corporation (quar.) | ‡20c 75c | 12- 1 3- 1 | $\frac{11-1}{2-14}$ | Lincoln National Life Insurance Co. (Ind.)—Quarterly | 25c | 5- 1 | 4-25 |
| 6% 1st preferred B (accum.) Eastern Racing Association, Inc.— | \$6.50 | 5- 1 | 4-15 | Extra Hale Brothers Stores, Inc. (quar.) | 50c 25c | $\frac{3-1}{3-17}$ | 2-14 3- 3 | Quarterly. | 25c | 8- 1 | 7-26 |
| \$2 par and no par value (quar.) \$2 par and no par value (quar.) | 25c 25c | 4- 2 7- 2 | 3-20 6-20 | Hallnor Mines, Ltd. (quar.) | 17c | 3- 1 4- 1 | 2- 7 3-10 | Quarterly Lindsay Light & Chemical Co. (irreg.) | 25c 40c | 11- 1 2-24 | 10-25 2-10 |
| \$2 par and no par value (quar.) | 25c 25c | 10- 2 4- 1 | 9-20 3-20 | Hammermill Paper Co., 4½% pfd. (quar.) | \$1.0674 | 4- 1 | 3-10 | Linen Service Corp. of Texas, \$5 pfd. (s-a)_ Link-Belt Co. (quar.) | \$2.50 50c | 4- 1 3- 1 | 2-15 2- 1 |
| Eastern Steel Products, Ltd. (resumed) | \$15c | 3- 1 2-25 | 2-15 2- 5 | Hamilton Cotton Co., Ltd. (quar.) Hamilton Watch Co., common | 250 | 3- 1 3-15 | 2-10 2-28 | Extra Lionel Corporation (quar.) | 50c 20c | 3- 1 2-28 | 2- 1 2-10 |
| Eddy Paper Co., Ltd., class A (quar.) | 75c ‡25c | 3-15 | 2-15 | 4% convertible preferred (quar.) Hammermill Paper, common (quar.) | \$1 25c | 3-15 3-10 | 2-28 2-19 | Extra Liquid Carbonic Corp., common (quar.) | 50c | 2-28 3- 1 | 2-10 |
| Common (irreg.) Electric Hose & Rubber (irreg.) | \$\$1 \$4 | $\frac{3-31}{2-21}$ | 3-15 2-14 | Hancock Oil Co., class A (quar.) | 50c | 3- 1 3- 1 | 2-15 2-15 | 3½% preferred (duar.) | 87½c | 3- 1 | 2-15 2-15 |
| El Paso Natural Gas Co. (quar.) | 60c 25c | 3-31 3- 1 | 3-14 2-14* | Class B | 50c 25c | 3- 1 3- 1 | 2-15 2-15 | Little Miami RR. Co.— Original capital | \$1 | 3-10 | 2-24 |
| Empire District Electric, 5% pfd. (quar.) Equity Corporation, \$3 conv. pfd. (accum.) _ | \$1.25 75c | 3- 1 3- 1 | 2-15 2-14 | Extra Hanna (M. A.) Company, common (irreg.) | 40c | 3-12 3- 3 | 3- 3 2-15 | Special guaranteed (quar.) Loblaw Groceterias, Inc. (quar.) | 50c 20c | 3-10 3- 1 | 2-24 |
| Equitable Life Insurance Co. of Canada— | ‡40c | 2-20 | 2-15 | \$4.25 preferred (quar.) Harbison-Walker Refractories, com. (quar.)_ | 25c | 3- 1 | 2-13 | Class B (quar.) | ‡25c ‡25c | 3- 1 3- 1 | 2-4 |
| Interim Erie Railroad Co., 5% preferred (quar.) | \$1.25 | 3- 1 | 2-14 | 6% preferred (quar.) Harshaw Chemical Co., common (quar.) | \$1.50 25c | 4-21 3-15 | 4- 7 2-28 | Lock Joint Pipe Co., common (monthly) | \$1 \$1 | 2-28 | 2-18 3-21 |
| 5% preferred (quar.) | \$1.25 \$1.25 | 5-31 8-30 | 5-16 8-15 | 4½% convertible preferred (quar.) Hart-Carter Co., \$2 preferred (quar.) | \$1.12½ 50c | 3- 1 | 2-14 2-15 | Common (monthly 3% preferred (quar.) | \$2 | 4- 1 | 3-22 |
| 5% preferred (quar.) Eversharp, Inc., common (quar.) | \$1.25 30c | 12- 1 4-15 | 11-15 3-31 | Hawaiian Pineapple Co Haytian Corp. of America | 25c 50c | 2-24 6-27 | 2-14* 6-10 | Lone Star Gas Co. (increased quar.) Longhorn Portland Cement, 5% partic. pfd. | 25e \$1.25 | 3-10 3-1 | 2-14 |
| Extra 5% preferred (quar.) | 30c 25c | 4-15 4- 1 | 3+31 3-15 | Hazel-Atlas Glass Co. (quar.) | 30c 25c | 4- 1 3-15 | 3-14* | Lord & Taylor, 6% 1st preferred (quar.) Louisville Henderson & St. Louis Ry. Co.— | \$1.50 | 3- 1 | 2-17 |
| Faber, Coe & Gregg (quar.) | 50c | 3-1 | 2-15 2-15 | Hecla Mining Co Hendry (C. J.) Co., 5½% preferred (quar.) | 34 %C | 3-15 | 2-28 | Common (s-a) 5% non-cum preferred (s-a) | \$4 \$2.50 | 8-15 8-15 | 8- 1 8- 1 |
| Fair (The) | 25c 50c | 3-12 3- 1 | 1-30 2- 8 | Heyden Chemical Corp., common | 25c 87½c | 3- 1 3- 1 | $\frac{2-17}{2-17}$ | Louisville & Nashville RR. Co. (quar.) Lowenstein (M.) Sons— | 88c | 3-12 | 1-31 |
| Fairbanks, Morse & Co. (increased) Faiardo Sugar Co. of Porto Rico (quar.) | 25c | 3- 1 | 2-15 | Hewitt-Robins, Inc. (quar.) Hires (Chas. E.) Company (quar.) | 25c 30c | 3-15 3- 1 | 2-20 2-15 | 41/4% preferred A (quar.) Ludlow Manufacturing & Sales Co. (quar.)_ | \$1.07 \$1.50 | 3-28 | 3-14 3- 1 |
| Falstaff Brewing Corp | 25c 37½c | 2-27 3-31 | 2-13 3-15 | Hilton Hotels Corp., common (quar.) | 25c 50c | 3- 1 3- 1 | 2-20 2-20 | Lyon Metal Products, Inc. (quar.) | 25c | 3-15 | 3- 1 |
| Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.) | \$2.50 | 4- 1 | 3-15 | Hollingsworth & Whitney, common (quar.) = \$4 preferred (quar.) = | 25c \$1 | 3-12 4- 1 | 3-1 3-15 | MacLaren Power & Paper (increased quar.) _ Mackintosh-Hemphill Co. (initial) | 150c 12½c | 2-28 2-25 | 2-15 2-15 |
| Fashion Park, Inc. (quar.) | 50c | 5- 1 8- 1 | 4-15 7-15 | Holly Stores, Inc., common (quar.) | 10c | 2-21 3-15 | 2-14 2-21 | Macmillan (H. R.) Export (quar.) | \$10c \$10c | 3-31 3-31 | 3-20 3-20 |
| Quarterly Faultless Rubber Co. (irreg.) | 50c | 11- 1 | 10-15 3-15 | Holly Stores, Inc., common (quar.) Honolulu Oil Corp Hooker Electrochemical Co.— | 50c | | | Macwhyte Company (quar.) Madison Square Garden | 25c 20c | 3- 5 2-28 | 2- 4 2-14 |
| Federal Mogul Corp. | 75c | 3-10 | 2-28 3- 8 | Common (increased quar.)41/4 % preferred (quar.) | \$1.06 1/4 | $\frac{2-26}{3-27}$ | 2- 1 3- 1 | Mallory (P. R.) & Co Manhattan Shirt Co. (increased quar.) | 25c 35c | 3-10 3- 1 | 2-27, 2-14 |
| Ferro Enamel Corp. Field (Marshall) & Co. (see Marshall Field) Firestone Tire & Rubber, 4½% pfd. (quar.) | 25c | 3-25 | | Horn & Hardart Co. (N. Y.)— 5% preferred (quar.) | \$1.25 | 3- 1 | 2-8 | Maple Leaf Gardens, Ltd. (interim) | ‡\$1 25c | 2-28 2-20 | 2- 1 |
| Firth Carpet Co., 5% preferred (quar.) | \$1.12 1/2 | 3- 1 3- 1 | 2-18 2- 3 | Houston Lighting & Power (quar.) Howard Stores Corp., common (quar.) | 90c 37½c | 3-10 3- 1 | 2-20 2-10 | Marathon Corp. (quar.) Marine Magnesium Products | 121/20 | 4-15 | 1-31 3-31 |
| Common Extra | 25c | 3- 1 3- 1 | 2- 3 2- 3 | 4¼% preferred (quar.)———————————————————————————————————— | | 3-1 3-10 | 2-10 2- 7 | Marshall Field & Co., 41/4 % pfd. (quar.) Masonite Corporation (quar.) | 25c | $\frac{3-31}{2-28}$ | 3-15 2- 8 |
| Fishman (M. H.) Company (quar _s) | 25c 25c | 3- 1 3-15 | 2-15 3- 1 | Hudson Motor Car (quar.) | 10c | 3- 1 | 2- 4 | May Department Stores, common (quar.) = \$3.75 preferred (quar.) ==================================== | 75c | 3- 1 3- 1 | 2-15 2-15 |
| \$4 preferred (quar.) Flour Mills of America | \$1 30c | 3-15 3- 3 | 31 2-15 | Humble Oil & RefiningHumble Corp.— | 50c | 3-10 | 2- 8 | \$3.40 preferred (quar.) McColl-Frontenac Oil Co., Ltd. (interim) | 85c \$50c | 3-1 3-15 | 2-15 2-15 |
| Fort Pitt Bridge Works | 25c | 3- 1 | 2-15 | 6% preferred (quar.) Hunt Foods, Inc., 5% preference (quar.)_ | | 3- 1 3- 1 | 2-13 2-15 | McCord Corporation (irreg.) | 20c | 2-28 3-11 | 2-15* |
| Foster & Kieser Co.— 6% prior preferred (quar.) | 37½c | 4- 1 | 3-15 | 5% preference series A (quar.) Huron & Erie Mortgage (Ont.) (quar.) | 12½c ‡\$1 | 3- 1 4- 1 | 2-15 3-15 | McGraw-Hill Publishing McIntyre Porcupine Mines, Ltd. (quar.) | \$501/4C | 3- 1 | 2-1 2-11 |
| Four-Twelve West Sixth Co | \$8 561/4c | 4-15 3- 1 | 3-31 2-14 | Extra Idaho Power Co., common (quar.) | 150c 45c | 4- 1 2-20 | 3-15 | Mead Corporation, common (increased) \$4.25 preferred (quar.) \$2 second preferred (quar.) | \$1.06 1/4 | 3- 1 3- 1 | 2-11 |
| Friedman (Louis) Realty Corp. (quar.) | 62½c 10c | 3- 1 5-15 | 2-14 5- 1 | Illinois Municipal Water Co.— | | 3- 1 | 2-15 | Merritt-Chapman & Scott Co.— | | 3- 1 | 2-11 |
| Quarterly | 10c 25c | 8-15 3- 1 | 8- 1 2-18 | 6% preferred (quar.) Illinois Zinc (quar.) | \$1.50 15c | 2-20 | 2- 5* | 6½% preferred A (quar.) Metal Textile Corp.— | | 3- 1 | 2-15 |
| 4% preferred (quar.) | \$1 | 3- 1 3- 3 | 2-18 2-15 | Extra Imperial Tobacco Co. of Canada, Ltd.— | 100 | 2-20 | 2- 5* | \$3.25 participating preferred (quar.) Mickelberry's Food Products common (quar.) | 81 1/4 c 25 c | 3- 1 4- 1 | 2-20 3-14 |
| Fullerton Oil Co., preferred (quar.) General America Corp. (quar.) General American Transportation Corp. | \$1.06 74 75c 62 1/2 c | 3- 3 3- 1 4- 1 | 2-15 2-15 2-21 | Ordinary (final) | | 3-31 3-31 | 2-18 2-18 | \$2,40 preferred (quar.) Midland Steel Products— | 60c | 4- 1 | 3-14 |
| General Cigar Co., common | 25c | 3-15 | 2-14 | 6% preference (s-a)Indiana Steel Products (increased quar.) | 3 % 20c | 3-31 3- 1 | 2-18 2-15 | \$2 non cumulative preferred (quar.) | | 4- 1 | 3-11 |
| General Dry Batteries, Inc. | \$1.75 15c | 3- 1 3- 1 | 2-14 2-18 | Indianapolis Bond & Share CorpIndustrial Rayon Corp. (quar.) | 21c | 3-20 | 3-10 2-28 | 8% preferred (quar.) Mid-West Abrasive Co. Minneapolis Gas Light (Del.)— | \$2 3c | 4- 1 3- 1 | 3-11 2-18 |
| General Finance Corp., 5% pfd. A (s-a) General Fireproofing Co., common (quar.) | 25c 50c | 5-24 3-12 | 5-10 2-26 | Industrial Silica, 6½% pfd. (accum.) Ingersoll-Rand Co. (quar.) | 16½c | 3-10 3- 1 | 3- 1 2- 3 | 5½ % preferred (quar.) | \$1.371/2 | 3- 1 | 2-20 |
| 7% preferred (quar.) | \$1.75 84%c | 4- 1 3- 1 | 3-20 2-10* | Institutional Shares, Ltd.— | | | | 5% preferred (quar.) \$5.10 1st preferred (quar.) | $$1.25$ $$1.27\frac{1}{2}$ | 3- 1 3- 1 | 2-20 2-20 |
| General Motors, common (irreg.) | 75c \$1.25 | 3-10 5- 1 | 2-13 | Stock and bond group shares Inland Steel | 25c 40c | 2-28 2-28 | 1-31 2-11 | 6% preferred (quar.) Minneapolis-Honeywell Regulator Co.— | \$1.50 | 3- 1 | 2-20 |
| . \$3.75 preferred (quar.) General Outdoor Advertising Co., common | 933/4C | 5- 1 3-12 | 4- 7 2-18 | International Business Machines (quar.) International Harvester Co., 7% pfd. (quar.) | \$1.50 \$1.75 | 3-10 3- 1 | 2-21 2- 5 | Common (increased) | 50c 80c | 3-10 3- 1 | 2-15 2-15 |
| General Plywood (initial quar.) | 200 | 3-12 | 2-15 | International Nickel Co. of Canada, Ltd.— Quarterly | †40c | 3-20 | 2-18 | Minneapolis & St. Louis Railway— | | 3- 1 | 2-15 |
| General Steel Castings Corp.— \$6 preferred (accum.) | \$1.50 | 2-21 | 2-10 | International Silver Co International Textbook Co. (reduced quar.)_ | \$1 30c | 3- 1 3- 1 | 2-13 | New common (initial) Missouri Utilities Co., common (quar.) | 25c | 3- 1 | 2-15 |
| General Tire & Rubber Co. (quar.) | 100 | 2-28 2-17 | 2-18 2- 6 | International Ittilities Corn (quar) | 221/00 | 3- 1 3-31 | 2-10* 3-15 | 5% preferred (quar.) Mitchell (J. S.) & Co., Ltd. (annual) | \$1.25 \$2.50 | 3- 1 3- 1 | 2-15 2-10 |
| Gerrard (S. A.), preferred (s-a) Genessee Brewing Co., class A (quar.) | 250 150 | 5-30 4- 1 | 5-27 3-15 | Interstate Bakeries Corp., \$5 pfd. (accum.) Intertype Corporation (increased) Investors Stock Fund (irreg.) Irving Air Chute Co. (resumed) | 30c | 3-15 | 3- 1 1-31 | Mohawk Carpet Mills (quar.) Monarch Knitting, Ltd., common (quar.) 5% preference (quar.) Monarch Life Insurance (Mass.) (s-a) | 50c ‡15c | 3- 7 4- 1 | 2-25 2-28 |
| Class A (quar.) | 15c | 7- 1 10- 1 | 6-14 9-15 | Irving Air Chute Co. (resumed) | 250 | 4- 1 | 3-21 | 5% preference (quar.) Monarch Life Insurance (Mass.) (s-a) | \$1.25 \$1.25 | 4- 1 3-15 | 2-28 3- 1 |
| Olass B (quar.) Olass B (quar.) | 15c | 4- 1 7- 1 | 3-15 6-14 | Jamaica Public Service, Ltd., com. (quar.) | x\$1.75 | 4- 1 | 2-28 2-28 | Monroe Chemical Co., common \$3:50 preferred (quar.) | 200 | 4- 1 | 3- 4 |
| Class B. (quar.) | 150 | 10- 1 | 9-15 | 7% preference B (quar.) | X11/4 %. | 4- 1 | 2-28 2-28 | Monroe Loan Society, 5½ % pfd. (quar.) | 34%c | 3- 1 | 2-25 |
| Gibraltar Fire & Marine Insurance (s-a) Glidden Company, common (quar.) | 50c | 3- 1 4- 1 | 2-14 3-12 | 6% preference D. Jantzen Knitting Mills, 5% pfd, A (quar.) | X1 1/4 % | 4- 1 3- 1 | 2-28 2-25 | Monsanto Chemical, common (increased) == \$3.25 preferred A (s-a) == (current to the common (current to the common (current to the common (current to the current to the cur | \$1.621/2 | 62 | 2-10 5-10 |
| Godman (H. C.) Co. 6% preferred (initial) | 56.4C | | 3-12 2-20 | Jefferson Lake Sulphur Co., Inc.— 7% preferred (s-a) | 7.1 | 3-10 | 2-20 | Montreal Cottons, Ltd., common (quar.) | 144c | 3-15 3-15 | 2-15 2-15 |
| Goebel Brewing Co. (quar.) | 5c | 3-28 | 3-10 3-10 | Jersey Insurance Co. (N. Y.) (s-a) Jewel Tea Company, common (quar.) | 90c | 2-20 3-20 | 2-7 3-6 | Moore (Wm. R.) Dry Goods (quar.) | \$1.50 - \$2 | 4- 1 3-15 | 4- 1 3- 1 |
| Golden State Co., Ltd. (quar.) Goodall-Sanford, Inc. (quar.) | \$1 37½c | 3-31 3-1 | 3-10 2-20 | 41/4% preferred (quar.) | \$1.06 1/4 | 5- 1 | 4-17 | Morris Paper Mills, common (quar.) | 59%c | 3-10- | 2-24 3-15 |
| Goodyear Tire & Rubber, common (quar.) | | 3-15 | 2-17 | Johnson & Johnson (s-a) Jones & Laughlin Steel, common 5% preferred (quar.) | 10e | 3-15 4- 7 | 2-27 3- 6 | Motor Wheel Corp. (quar.) Mount Diablo Oil Mining & Development | 30c | 3-10 | 2-21 |
| \$5 convertible preferred (quar.) Gorham Mfg. Co. | 750 | 3-15 3-15 | 2-17 3- 1 | Kalamazoo Vegetable Parchment (quar.) | \$1.25 15c | 4- 1 3-15 | 3- 6 3- 5 | Quarterly | 1c 100% | 3-3 | 2-15 2-10 |
| Gossard (H. W.) Company (increased) | 35c | 3- 1 | 2- 7 | Kansas City Power & Light— 3.80% preferred (initial quar.) | 95c | 3- 1 | 2-14 | Mullins Manufacturing Corp.— | | | |
| Grace National Bank of N. Y. Grand Union Co. (year-end) | \$2 50c | 3- 1 | 2-25 | Katz Drug Co., common (quar.) | 12 1/2 C | 3-15 | 2-28 3-15 | Common class B (irreg.) \$7 preferred (quar.) \$7 preferred (quar.) | 15c \$1.75 | 4- 1 3- 1 | 3-15 2-15 |
| Great American Life Underwriters | 50c | 2-24 | 2-, 3 1-15 | Kayser (Julius) & Co. (extra | 25c | 2-15 2-20 | 2- 1 2- 1 | \$7 preferred (quar.) \$7 preferred (quar.) Murphy (G. C.) Co. (quar.) | \$1.75 \$1.75 | 6- 1 9- 1 | 5-15 8-15 |
| Great Lakes Planting Co. (quar.) | 100 | 3-20 | 3- 3 | Kerr-Addison Gold Mines, Ltd. | A \$30 | 2-28 | 2- 7 | Murphy (G. C.) Co. (quar.) | 37½c | 3- 1 | 2-14 |
| Green Bay & Western RR, (annual) Debenture A | \$5 \$50 | 2-20 2-20 | 2-10 2-10 | \$5 prior preferred (quar.) | \$1.25 | 3-25 2-25 | 3-10 2-10 | S2 class A (quar.) National Acme Co | 50c | 3- 1 | 2-15 2-11 |
| Griesedieck-Western Brewery- 5½% convertible preferred (quar.) | 6.1 | 3- 1 | 2-14 | Knickerbocker Fund (ctfs. of bene, interest) | 150 | 2-20 | 1-31 2-1 | National Automotive Fibres (quar.) | 15c | 2-25 3- 1 | 2-15 |
| Griggs Cooper & Co. (increased quar.) | 350 | | 10.0 | Kresge (S. S.) Co. (increased) Kress (S. H.) & Co. (quar.) | . 50a | 3-12 | 2-18 2-11 | National Automotive Fibres (quar.) National Biscuit Co., 7% preferred (quar.) National Container Corp. (increased quar.) | \$1.75 75c | 2-28 3-10 | |
| | 48.71 | - 4 | | | | | | | | | |

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|-----------|--|-------------------|----------------------|-----------------------------|---|-------------------------------|-----------------|----------------|
| ř. 3- | Name of Company 101 | | | Holders e of Rec. | hare of Company Share Payable of Rec. Name of Company Share Payable of Rec. Name of Company Share Payable of Rec. | Per | When | Holders |
| | tional Cylinder Gas, common (quar.) | - 20c | 3-10 | 2-10* | Name of Company Public Service Co. of Colorado 7% preferred (monthly) 6% preferred (monthly) 58/36 3-1 2-15 5% preferred (monthly) 500 3-1 2-15 5tandard Oriented (quar.) 5% preferred (monthly) 41/36 3-1 2-15 5tandard Oriented (quar.) 5to oriented (quar.) 5to oriented (quar.) 5to oriented (quar.) 5tandard Forging Corp. 5tandard Forging Corp. 5tandard Forging Corp. 5tandard Forging Corp. (quar.) | Share | Payabl | e of Rec. |
| Na | tional Drug & Chemical Co. common | - 45c | 3-10 3-10 | 2-17 | 7% preferred (monthly) 58/3c 3-1 2-15 5% preferred (quar.) 500 3-1 2-15 Standard Diedeline corn | ‡\$1.25 | 31 | 15d . 1-31 |
| Nat | tional Electric Welding Machine | - I15c | 3-10 | | 5% preferred (monthly) 41%c 3-1 2-15 \$1.60 convertible preferred (quar.) Standard Foreign Carp. (quar.) | 400 | . 3- 1 | 2-17 |
| | Common (quar.) | - 2c | | | 1/20 Share Indiana Gos & Water Co. Standard Oil of California (quar.) | 20c - 65c | 2-28 3-15 | |
| Na | Common (quar.) | - 2c | 10-30 | | 3½% preferred (quar.) - 3-1 2-11 Standard Oil Co. (Indiana) (quar.) - 3-1 2-11 Standard Pavings & Materials, Ltd Public Service Corp. of New Jersey - 87½c 3-1 2-11 Standard Pavings & Materials, Ltd Public Service Corp. of New Jersey - 87½c 3-1 2-11 Standard Pavings & Materials, Ltd Public Service Corp. of New Jersey - 87½c 3-1 2-11 Standard Pavings & Materials, Ltd Public Service Corp. of New Jersey - 87½c 3-1 2-11 Standard Oil Co. (Indiana) (quar.) - 3-1 2-11 Standard Oil Co. (Indiana) (quar.) - 3-1 2-11 Standard Oil Co. (Indiana) (quar.) - 3-1 2-11 Standard Pavings & Materials, Ltd 3-1 2-11 Stand | 37½0 | 3-10 | 2-10 |
| | | | 4-1 | 3- 3 | 8% preferred (quar.) \$2 3-15 2-14 Extra | 131 4c | 4- 1 4- 1 | |
| Nat | 1.50 preference tional Gypsum Co., \$4.50 pfd. (quar.) tional Lead Co., 7% pfd. A (quar.) tional Lional Service Corp. | \$1.12½ \$1.75 | 3- 1 3-15 | 2-18 | \$5 preferred (quar.) \$1.75 3-15 2-14 Standard Stoken Co. 1.21 4 Standard Wholesale Phosphate & Acid | 500 | 3- 1 | |
| 4 | 1/2 % nreferred (over) | . 100 | | 3-15 | Public Service Electric & Gas— \$5 preferred (quar.) \$125 3.21 Sterchi Bros. Stores (increased quar.) | 60c | 3-10 | |
| Nat | ional Paper & Tune Co. 50 med to a | . 25c | 3- 1 | 3-15 2-19 | \$5 preferred (quar.) \$1.25 3-31 2-28 Stedman Brothers, Ltd. (quar.) \$1.75 3-31 2-28 Sterling Drug. Inc. (quar.) | 25c \$15c | 3-12 | 3-15 |
| | % preferred (s-a) clonal Pressure Cooker Co. (increased) | | 8-15 | 7-31 7-31 | Pure Oil Co., common (quar.) 256 3-1 2-5 Sterling Drug, Inc. (quar.) 5% preferred (quar.) \$1.25 4-1 3-10 5% prior, preferred (quar.) | 50c 25c | 4- 1 | 3-20 |
| INAL | cional Tea Co., common (quar.) | 0= | 3- 1 | 3-15 2-14 | Purity Bakeries Corp. (increased quar) 600 2 1 | 25c \$1 | 4- 1 3- 1 | 2-15 |
| | | | | 2- 4 2- 4 | Quaker State Oil Refining Corp. (quar.) 30c 3-15 2-28 Strawbridge & Clothier 6% prior pfd | 250 | 2-28 | 2-10 |
| | imkeag Steam Cotton sner Brothers, Inc. (quar.) | | | 2-12 2-28 | Description Proposition (198 (increased) | 150 | 2-18 3-15 | |
| .ives | LIC-LIC MILL CO TIRES A (accum) | 15- | 3-15 | 3- 3 | Reading Co., 4% non-cum. 1st pfd. (quar.) 500 3-13 2-20 Superior Tool & Die Co. (quar.) | | 3-10 | 2-24 |
| | %% preferred (quar.) v Amsterdam Casualty v Jersey Zinc Co | | 3- 1 | 3-15 2- 3 | Real Silk Hosiery Mills Inc. com (quar) 150 215 Swan-Finch Oil, 4% 2nd preferred (quar.) | 100 | 2-28 3- 1 | 2-18 2-14 |
| Nev | V York Air Brake Co | 60c | 3- 1 | 2-20 2-11 | 5% prior preferred (quar.) \$1.25 4-1 3-14 6% preferred (quar.) \$1.75 4-1 3-14 Swift & Company (quar.) \$1.75 4-1 3-14 Special | 40c | | 2-28 |
| New | York Dock Co., \$5 preferred York Stocks, Inc. | \$1.50 | 3- 1 3- 1 | 2-14 2-14 | Reed-Prentice Corp. (quar.) 30c 3-1 2-15 Swift International Co. Ital | 500 | 31 | TAKE SA |
| A | gricultural Industry serieslcohol & Dist. Industry series | | 2-25 | 2- 5 | Regent Knitting Mills, Ltd., common | 40c 25c | | 2-17 2-15* |
| | | | 2-25 2-25 | 2- 5 2- 5 | \$1.60 non-cum. preferred (quar.) 440c 9-2 8-1 Talon, Inc. \$1.60 non-cum. preferred (quar.) 440c 12-1 11-1 There Company (quar.) 7 There Company (quar. | 75c 50c | 3- 1 | 2-14 2-11 |
| | ank Stock seriesuilding Supply Industry series | 0 - | | 2- 5 2- 5 | Reliance Manufacturing (III) | 500 | 4- 1 3- 1 | 2-28 2-10 |
| | usiness Equip. Industry serieshemical Industry series | Ca | 2-25 | 2- 5 2- 5 | Deminster Park Track Common | 250 | 3-15 3-15 | 3- 1 3- 1 |
| F | ood Industry series | 7c | 2-25 | 2- 5 | Republic Investors Fund- | | 3- 5 | 2-18 |
| Ir | Isurance Stock series | 6c | 2-25 | 2- 5 2- 5 | 6% preferred B (quer.) 15c 5-1 4-15 New common (initial) | 112 # 10¢ | 4. 3-11 | 2-20 |
| | lachinery Industry series | | 2-25 2-25 | 2- 5 2- 5 | Republic Petroleum Co. com. | 50c | 3-10 3-10 | 2-28 2-28 |
| -147 | ictals series | 7c | 2-25 2-25 | 2- 5 2- 5 | Revere Copper & Brass, Inc., common 25c 3-1 2-10 | | 4- 1 2-20 | 3-20 2-10 |
| - 14 | il Industry seriesailroad series | | 2-25 2-25 | 2- 5 2- 5 | Rheem Mfg. Co., 4½% preferred (quar.) \$1.12½ 3-1 2-14 Union Achustica & Pubber (quar.) | | 3-17 4- 2 | 3-10 3-10 |
| .St | teel Industry series | 8c | 2-25 2-25 | 2- 5 2- 5 | Rice Stix Dry Goods Co., (quar.) 50c 5-1 4-15 Union Tank Car (quar.) Union Tank Car (quar.) | 93%c 50c | 3-10 3- 1 | 2-20 2-14 |
| Ď | iversified Investment Fund | 10c | 2-25 2-25 | 2- 5 2- 5 | 5% preferred (quar.) \$1.25 4-1 3-14 Extra | 250 | 3- 1 | 2-14 |
| D. | iversified Speculative Shares port Electric Corp., common (quar.) port News Shipbuilding & Dry Dock— | | 2-25 2-25 3- 1 | 2- 5 2- 5 2-12 | 5% convertible preferred (quar.) | \$1.25 | 3- 1 | 2-14 |
| | | | 200 | | Richfield Oil Corp. (increased quar.) - 250 3-26 2-26 Rochester Gas & Electric, 4% pfd. F (quar.) - 31 3-1 United Corps., Ltd., class B (quar.) - 101 Corps. Ltd., class B (quar.) - 101 Corps. | \$1.25 | 3-15 | 3- 1 |
| Niag | gara Lower Arch Bridge Co., Ltd. (quar.) | 50c ‡50c | 3- 1 3-10 | 2-14 2-28 | Rolland Paper Co., Ltd., 44% pfd. (quar.) \$1 3-1 2-15 United Corps., Ltd., class B (quar.) 44% preferred (quar.) \$1.064 3-15 3-15 3-15 United Distillers of Canada, Ltd. (interim) United Electric Coal Cos. (quar.) 25c 3-12 3-3 United Engineering & Foundry, common. | ‡25c ‡50c | 2-28 2-22 | 2-10 |
| Nor | na Electric Corp. (stock dividend) anda Mines, Ltd. (reduced) folk & Western Railway, common (quar.) | 5% 150c | 2-20 3-15 | 2- 1 2-14 | | 50c | 3-10 3- 4 | 2-24 2-21 |
| | Extra | \$2.50 \$3 | 3-10 3-10 | 2-13 2-13 | Royal Crown Bottling Co. of Louisville— United Light & Railways Co.— | \$1.75 | 3- 4 | 2-21 |
| Co | th American Car Corp.— ommon (increased quar.) | 40c | 3-10 | 2-27 | Ruppert Jacob), common (quar.) 25c 3-1 2-15 6.36% prior preferred (monthly) | 58 1/2 c 53 c | 3- 1 | 2-15 2-15 |
| 74.401.6 | convertible preferred (quar.) h Carolina RR., 7% guaranteed (s-a) | 60 50 | 4- 1 8- 1 | 3-24 7-21 | United Merchants & Manufacturers— | 20 A | 3- 1 | 2-15 |
| Nort | thern Insurance Co. (Quar.) | | 3-10 2-21 | 2-20 2-14 | 4% conv. preferred (quar.) 50c 4-30 4-18 5% preferred (quar.) Ryan Aeronautical Co. (quar.) 10c 3-10 2-21 5% preferred (quar.) Saco-Lowell Shops 25c 2-25 2-10 5% preferred (quar.) | \$1.25 \$1.25 | 4- 1 7- 1 | 3-17 6-16 |
| Nort | thern Liberties Gas | | 2-21 | 2-14 | St. Regis Paper— 256 2-25 2-10 United Milk Products Co., common———— | 50c | 4-1 | 2-24 |
| | | | 3-10 | 2- 3 | 4.40% 1st preferred A (initial) \$1.283 4-1 3-7 U. S. Rubber Co., common (quar.) 45c 3-12 2-26* 8% preferred (quar.) 88 preferred (quar.) 88 preferred (quar.) | \$1.25 \$1 | * 3-10 | 2-24 |
| Nort | walk Tire & Rubber Co. (year-end) | 40c 37½c | 4- 1 2-28 | 3-21 2-13 | \$3.40 preferred (quar.) 85c 5-1 4-18* 8% preferred (quar.) 85c 5-1 4-18* 8% preferred (quar.) 8% preferred (quar.) 14 18* 15 18* 18* 18* 18* 18* 18* 18* 18* 18* 18* | \$2 \$2 | 3-10 6- 9 | 2-17 5-19 |
| -340VS | A DCOLIS LIGHT & POWER_ | | 3-10 | 2-10 | Seaboard Oil Co. (Del.) (quar.) 25c 3-1 3-1 U. S. Graphite Co. | 2.50 | | 2- 4 3- 1 |
| | 6 preferred (quar.) | 15c | 3- 1 3-15 | 2-12 3- 1 | Second Canadian International Investment Co. Ltd. 4% participation preference to the control of | 40c | 3- 1 3-20 | 2-18 2-28* |
| work. | Manufacturing Co. (quar.) | 15c 15c | 3-14 3-15 | 3- 3 3- 1 | Secord (Laura) Candy Shops Ltd. (quar.) 220c 3-1 2-1 Quarterly Quarterly | 40c 40c | 6-20 9-20 | 5-31* 8-30* |
| (Ogil) | vie Flour Mills Ttd. (irreg.) | ‡3c | 2-26 4- 1 | 1-24 2-25 | 5% preferred A (quar.) 31/4c 4-1 3-10 Quarterly U.S. Leather Co., non-cum, class A (quar.) | 40c 50c | 12-20 3-15 | 11-29* 2-14 |
| Ohio | Power Co 41/6/4 pfd (quar.) | \$\$1.75 | 3- 1 3- 1 | 1-27 2- 6 | Segal Lock & Hardware Co., \$2.50 preferred 4126 3-1 2-15 U. S. Lines Co. (N. J.), common | 25c 22½c | 3-10 7- 1 | 2-28 6-19 |
| Ohio | Water Service Co | \$1.75 30c | 3- 1 | 2-15 | Serrick Corp., class A (quar.) 23c 3-15 2-25 U.S. Playing Card Co. (quar.) | 50c | 4- 1 4- 1 | 3-15 |
| Old | Town Ribbon & Carbon (asab distant) | 50c | 3-31 2-20 | 3- 7 2-10 | Extra | \$1 | 3-10 | 3-15 |
| 130 | ock dividend carbon (cash dividend) | 30c 5% | 3-31 2-28 | 3-14 2-14 | Servel, Inc., \$4.50 preferred (quar.) \$1.12½ 4-1 3-12 Universal Camera, class A Universal Camera | \$1.75 10c | 2-20 3- 1 | 2- 3 2-20 |
| Outh | rticipating convertible preferred (quar.) | ‡25c | 4- 2 | 3-20 | Sheaffer (W. A.) Pen— Universal Pictures. 4½% preferred (quar.) | | 3- 1 3- 1 | 2-15 2-15 |
| | | 30c \$1.75 | 2-25 3- 1 | 2- 3 2-15 | EXTra 35c 2-25 Upson-Walton Co. (quar.) | 40c 15c | 3-12 | 2-27 3-1 |
| | fic Mills | 75c \$1 | 3-15 2-25 | 3- 1 2- 5 | 4% preferred (quar.) \$1 3-1 2-15 Utica Knitting Co., common (quar.) | 15c | 2-28 | 2-7 2-25 |
| | American Petroleum & Transport Co.— | 75c | 2-24 | 2- 4 | Common (quar.) \$20c 5-1 4-10 5% prior preferred (quar.) | 62½6 62½6 | 4-1 | 3-21 6-20 |
| Park | ersburg Rig & Reel \$4.25 pfd (quar.) | 10c \$1.061/4 | 5- 1 3- 1 | 4-25 2-20 | Signal Oil & Gas, class A (quar.) | | 10- 1 1-2-48 | 9-20 12-22 |
| Pato | n Mfg Co common (quar) | 25c 20c | 3- 1 3-15 | 2-20 2-20 2-28 | Class B (quar.) 500 3-15 3-1 Valley Mould & Iron Corp., com. (increased) | 75c \$1.37½ | 3- 1 3- 1 | 2-20 |
| Peab | ody Coal Co. 6% preferred (secure | 35c \$2 | 3-15 | 2-28 | Signode Steel Strapping Co., common 15c 3-1 Vauadium-Alloys Steel | 50c | 3- 3 4- 1 | 2-14 3-20 |
| Penir | Stow & Wilcox | 10c | 3- 1 3- 1 | 2-15 2-15 | 5% preferred (quar.) 62%c 3-1 2-15 Quarterly | 15c | 7- 1 | 6-20 |
| Penn | sylvania Water & Power Co | 50c 50c | 4- 1 3-31 | 3-15 3- 7 | Simon (H.) & Sons Ltd. common (guar) 25c 3-12 2-28 Viceroy Mfg. Co., Ltd. (irreg.) | 20c 19c 30c | 3- 1 3-15 | 2-15 3- 1 |
| \$5 | mmon (quar.) | \$1 | 4- 1 | 3-15 | 5% preferred (quar.) | \$1 | 3-1 | 2-14 2-18 |
| ar cobi | les Gas Light & Coke (quar.) | \$1.25 \$1 | 4- 1 4-15 | 3-15 3-21 | Simpson's, Ltd., class A (interim) | 37½c | 5- 1 | 4-15 |
| 4 erki | ns Machine & Gear, 7% pfd. (quar.) | \$1 \$1.75 | 4-15 3- 1 | 3-21 2-20 | 4 ½% preierred (quar.)\$1.12½ 3-15 2-15* Visking Corporation— | 37½c | 8- 1 | 7-15 |
| | Paul, Inc. (quar.) | 30c 30c | 3-10 2-20 | 2-21 2-10 | \$3.90 preferred (quar.) 97½c 3-1 2-15 Class B (monthly) | 13¼c 13¼c | 3-15 | 3- 5 3- 5 |
| # ICIII | der Company fer Brewing Co. | 25c 25c | 3- 1 3-28 | 2-18 3-12 | Smith (Alexander) & Sons Carpet Co.— Vulcan Corp., \$4.50 preferred (accum.) | 15c \$1.50 | 3- 1 4-15 | 3-31 |
| 5% | non-cum preferred (s-a) | 25c | 3- 1 | 2-10 | 3½% preferred (quar.) 87½c 3-1 2-1 Vulcan Detinning Co., common | 75c \$1.50 | 3-31 | 3-15 3-10 |
| \$1 | preference common | 30c 25c | 3-31 3-31 | 2-28 | Soundview Pulp Co., com. (increased quar.) 75c 2-28 2-15 7% preferred (quar.) | \$1.75 \$20c | 4-19 3-10 | 4- 9 2-10 |
| - min | delphia Suburban Transportation— arterly | | | 2-28 | South Bend Lathe Works (quar.) 51.50 2-25 2-15 Walgreen Co., common (quar.) 500th Bend Lathe Works (quar.) 600 2-28 2-14 Walgreen Co., common (quar.) 500th Bend Lathe Works (quar.) 500th | 40c | 3-12 | 2-17 |
| Phila | delphia Suburban Water com (quar) | 25c 25c | 3- 1 3- 1 | 2-15 2-15 | South Porto Rico Sugar (special) 35c 2-17 12-16 Walker & Company, class B. | 10c | 3-15 2-20 | 2-17 |
| \$3.0 | 55 preferred (quar.) ps Petroleum Co. (quar.) | 20c 91¼c | 3- 1 3- 1 | 2-11 2-11 | New common (initial) 40c 3-1 2-14 Warren (S. D.) Co., common (March (S. D.) Co., common (A.S. D.) Co., common (A.S. D.) Co., common (S. D.) Co., c | ‡30c \$1 | 3-15 3- 1 | 2- 7 2-15 |
| Proto | Engravers & Electrotypers Ltd (s-o) | 50c 50c | 3- 1 3- 1 | 2- 7 2-15 | 4½% preferred (quar.) \$1.12½ 3-1 2-15 Warren Petroleum Corp. (quar.) Warren Petroleum Corp. (quar.) | \$1.12 20c | 3-1 | 2-15* 2-15* |
| W. LOTTE | y-Bowes, Inc. (increased quar.) | 50c 15c | 3- 1 3-12 | 2-15 2-15 | 6% preferred B (quar.) 37½c 3-15 2-20 Participating units | 221/20 | 2-28 | 2-15 |
| 12 102 St | convertible preferred (quar) | \$1.25 | 3- 1 | 2-15 | Common (quar.) 256 5-15 4-18 5% preferred (s-a) 256 5-15 4-18 5% preferred (quar.) 256 5-15 4-18 5% preferred (quar.) | \$2.50 | 6- 2 3- 1 | 5-15 2-15 |
| 51/6 | nrior preferred (accum) | | 3- 1 | | 0 % participating preferred (quar.) | \$1.25 50c | 6- 2 | 5-15 3-19 |
| \$4 | preferred (quar.) | 40c \$1 | 3- 1 | 2-14 2-13 | Southern Railway Co., common (quar.) 75c 3-15 2-15 Wellman Engineering Co. (year-end) 81.25 3-15 2-15 Wentworth Mig. Co., common | | 3- 1 2-26 | 2-14 2- 8 |
| #-00L | & Co., class A \$1.50 pfd. (quar.) | 371/2C | 4-15 3- 1 | 4- 1 2-15 | 5% non-cum, preferred (quar.) | \$1 | 3-1 | 2-15 2-17 |
| Portsi | mouth Steel Corp. (initial) | 25c 25c | 3- 1 3- 1 | 2-15 2-15 | Southwestern Public Service, common 50c 3-1 1-31 Western Condensing Co. (initial) | \$1.50 | 3- 1 | 2-17 |
| Potas | h Co. of America (quar.) | 35c | 3- 1 | 2-15 | Sparks-Withington Co., 6% pfd. (quar.) \$1.50 3-15 3-5 Co., Ltd., for each 50 shares held) | | 3- 5 | 2-20 |
| 0 1/2 | % preferred (quar.) | \$1.50 \$1.37½ | 3- 1 3- 1 | 2-15 2-15 | Spencer Kellogg & Sons, Inc.— \$1.37½ 3-1 2-15 Westinghouse Air Brake Westvaco Chlorine Products Corp. (quar.) | 25c 35c | 3-15 | 2-15 2-10 |
| Potter | Corp of Canada Ltd - | 10c | 3-15 | 2-15 | Increased quarterly 60c 3-10 2-15 Westinghouse Electric Corp., common | 25c | 3- 1 3- 1 | 2-11 2-11 |
| 6% | 1st preferred (quar.) | \$\$1.50 | 4-15 | 3-20 | Squibb (E. R.) & Sons, common 25c 3-12 2-26 3.80% preferred B (quar.) | 95c | 3- 1 | 2-11 |
| Propri | ietary Mines, Ltd. (Interim) | ‡75c ‡3c | 4-15 3-10 | 3-20 2- 8 | \$4 preferred (quar.) \$1 5-1 4-15 Weston Electric Instrument (increased) \$1 5-1 4-15 Weston Electric Instrume | | 3-10 | 2-24 |
| Prospe | erity Co., class A | 25c | 3-15 | 3- 5 | Common (increased quarterly 50c 3-15 2-14 Whitman (William) Co | \$1.50 | 3- 1 | 2-15 |
| | preferred (quar.) cial Transport Co. (increased s-a) | 25c \$1.25 | 3-15 4-15 | 3- 5 4- 5 | \$3.50 preferred (quar.) 87½c 3-15 2-28 Wilkes-Barre Lace Mfg. 41 | 000 | 3-1 | 2-15 2-10 |
| | (mereased s-a) | 30c | 2-27 | 2- 7 | \$1.60 convertible preferred (quar.) 40c 3-1 2-15 \$4.25 preferred (quar.) \$ | 1.061/4 | 4- 1 | 3-17 |
| | | | | | | | 12.00 | ASSESSED BY |

| | Per | When | Holders |
|---|-----------|---------|----------------|
| Name of Company | Share | Payable | of Rec. |
| Wilson Line, Inc. (s-a) | \$1 | 3- 1 | 2-15 |
| Wisconsin Electric Power Co., common | 250 | 3- 1 | 2-15 |
| 6% preferred (1897) (quar.) | \$1.50 | 4-30 | 4-15 |
| 3.60% preferred (quar.) | 900 | 3- 1 | 2-15 |
| Wisconsin Power & Light- | 0.00 | - | |
| 4½% preferred (quar.) | \$1.121/2 | 3-15 | 2-28 |
| Woodall Industries, Inc.— | | | |
| 5% convertible preferred (quar.) | 311/40 | 3- 1 | 2-15 |
| Woods Manufacturing Co., Ltd. (quar.) | 150c | 3-31 | 2-28 |
| Wool Combing Corp. of Canada, Ltd. (quar.) | 125c | 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 |
| Wrigley (Wm.) Jr., Co. (monthly) | 25c | 3- 1 | 2-20 |
| Monthly | 25c | 4- 1 | 3-20 |
| 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— | 100 | 4-20 | 4-17 |
| 6% convertible preferred (quar.) | 371/2C | 4-30 | 4-19 |
| | 37½c | 7-31 | 7-21 |
| 6% convertible preferred (quar.) | 25c | 3-15 | 3- 1 |
| Young (L. A.) Spring & Wire (resume) | 16c | 3-13 | 2- 7 |
| Yukon Consolidated Gold, Ltd. (interim) | | 3-11 | 2- 3 |
| Zeigler Coal & Coke Co | 20c | 0-11 | 4- 3 |
| | | | |

x Less 30% Jamaica income tax.
*Transfer books not closed for this dividend.
†Payable in Canadian funds, tax deductible at the source. Nonsident tax 15%; resident tax 75%. *a Less British income tax.
†Payable in U. S. funds, less 15% Canadian non-residents' tax.

General Corporation and Investment News

(Continued from page 944)

Rhinelander Paper Co.—Stock Placed Privately—The to a group of Mid-Western investors was announced Feb. 7 by Folke Becker, President Clair S. Hall & Co., Cincinnati, Ohio, handled the placement with institutional and individual investment accounts. The stock was placed at \$48 per share.

Was placed at \$48 per share.

Net proceeds will be used by the company in the projected expansion program which was announced recently by Mr. Becker in his annual report to stockholders.

This stock is part of the 300,000 shares of authorized (\$10 par) common stock and brings the number of outstanding shares to 195,000. The balance sheet showed 150,000 shares outstanding on Sept. 30, 1948. A 10% stock dividend was paid December 1, bringing the total to 165,000 shares at that time.

The company also announced that all of the bank loans have been paid off since the end of the fiscal year. The Sept. 30 balance sheet showed bank loans of \$845,000.

Company is a major producer of glassine and greaseproof paper, with about 95% of production going into protective food packaging for large nationally-known processors and merchandisers of food products.

for large nationally-known processors and merchandisers of food products.

In the latest fiscal year, net earnings were \$782,510, equal to \$5.22 a share on the common stock, which is the only issue of the company. Net sales were \$7,483,051. Dividends amounted to \$2 a share, compared with \$1 a share in each of the three preceding years.

Last year the company embarked on an expansion program which was authorized by stockholders May 21. This program includes the installation of new machinery, and a number of other plant replacements and improvements.

"This expansion project, particularly the addition of another large, efficient paper making unit, will not only help to maintain our established position of leadership in the glassine and greaseproof paper industry, but will enable us to take care of the substantially increased demand for our types of protective packaging papers at a comparatively low cost of production," Mr. Becker said.

"The cost of the expansion and improvement program, together with additional working capital needs, including the requirements of the foling Rhinelander-Marathon Canadian woods operation, is estimated at approximately \$4,000,000," he said.

Rhinelander and Marathon Corp., Rothschild, Wis., secured a large timber concession, known as the Nagagami Concession, in Ontario, Canadian operation, is already a major source of supply for pulpwood. These two operations provided Rhinelander with 43,000 cords of spruce pulpwood last year, Mr. Becker reported.

(Robert) Reis & Co. (& Subs.)—Quarterly Sales

| THE HELL | | |
|-------------------------|-------------|-------------|
| 3 Months Ended Dec. 31— | 1946 | 1945 |
| Sales ——V. 165, p. 342 | \$3,389,410 | \$1,314,645 |

| Rice-Stix Dry | Goods | Co.—Annual | Report- |
|---------------|-------|------------|---------|
|---------------|-------|------------|---------|

| Years Ended Nov. 30- | 1946 | 1945 | 1944 |
|---------------------------------------|---------------|---------------|---------------|
| Sales, less discounts, etc | \$58,663,294 | \$37,662,614 | \$46,707,115 |
| Cost, selling, gen. & admin. expenses | 52,774,690 | 33,452,877 | 40,772,409 |
| Provision for depreciation | 88,635 | 91,611 | 97,754 |
| Taxes (other than Federal) | 218,848 | | |
| Renegotiation settle. for 1943 (net)_ | | | 13,590 |
| Operating profit | \$5,581,122 | \$3,873,229 | \$5,470,091 |
| Other income (net) | 56,342 | 189,213 | 157,770 |
| Total income | \$5,637,464 | \$4,062,442 | \$5,627,861 |
| Prov. for bldg. alterations & repairs | 362.691 | 94,002,442 | \$3,027,861 |
| Federal & State income tax | 350,000 | 400,000 | 500,000 |
| Federal excess profits tax | 2 100 000 | | *3,600,000 |
| Postwar credit on exc. prof. tax | | | Cr83,059 |
| Net profit | \$2,824,773 | \$1,212,442 | \$1,610,920 |
| Dividends on 1st preferred stock | 124,117 | | |
| Dividends on 2nd preferred stock | 146,876 | | |
| Dividends on common stock | 617,743 | | |
| Shares of com. stock (no par) | 245.718 | | |
| Earnings per share | \$10.39 | \$3.80 | \$5.40 |
| *After debt retirement credit of \$- | 400,000 in 19 | 145 and \$421 | ,000 in 1944. |
| | | | |

BALANCE SHEET, NOV. 30, 1946

BALANCE SHEET, NOV. 30, 1946

ASSETS—Cash, \$2,000,313; cuistomers accounts receivable (less reserve of \$150,000- for discounts and doubtful accounts), \$10,546,670; inventory of merchandise at lower of cost or market (including amount in transit of \$546,000), \$8,591,421; investments in subsidiary companies, \$579,261; other investments and advances, \$133,773; land and building at Locust and 11th Streets, St. Louis, at cost (after reserve for depreciation of \$1,049,073), \$1,500,725; factory buildings and sites, at cost (after reserve for depreciation, \$112,969), \$159,095; machinery and equipment, at cost (less reserve for depreciation), \$200,788; total, \$23,712,045.

\$200,788; total, \$23,712,045.

**LABHLITIES—Accounts payable, trade (including amount in transit), \$1,170,855; accounts payable to subsidiary companies, \$145,957; accrued salaries and commissions, \$2,093,242; deposit accounts of officers and others, \$109,814; accrued taxes and other liabilities, \$122,074; provision for building alterations and repairs, \$350,000; reserve for income and excess profits taxes, \$2,724,329; reserve for contingencies (on account of unusual market conditions and other contingencies), \$2,500,000; cumulative 7% preferred stocks (par \$100) 17,731 shares of 1st preferred and 20,982% shares of 2nd preferred stock), \$3,871,333; common stock of no par value (outstanding 245,7171% shares), \$4,030,327; cost of common stock purchased during the year, *Dr\$65,698; earned surplus, \$6,059,812; total, \$23,712,045.—V. 165, p. 254.

expectived evels sin to secret a new material in its in

Ross-Frederick Corp., Mineola, N. Y.—Stock Offered-

ROSS-Frederick Corp., Minicula, N. 1.—Stock Officed—The corporation, with offices at Mineola, N. Y., on Feb. 11 officed 300,000 sheres of common stock (par 25c) at \$1 a share. The company intends to use \$125,000 for working capital and approximately \$175,000 for tools, dies, patents and the development of new products. The company was formed last July primarily to act as a sales and distribution agency for several manufacturing concerns, including Arnold Brilhart, Lid., the Arnold Clock Corp., the August Brandmeier Corp. and the Standard Pressed Steel Co.—V. 165, p. 516.

Rutland RR.-Preferred Stockholders Ask Revision of Reorganization Plan-

J. Norman Lewis and Leonard J. Reich have petitioned the Inter-state Commerce Commission for modification of the order approving the plan of reorganization

J. Norman Lewis and Leonard J. Reich have petitioned the Interstate Commerce Commission for modification of the order approving the plan of reorganization.

As attorneys for a preferred stockholders group, the two lawyers asked that the proposed capitalization of the succeeding company be increased to \$15,164,574 from \$10,992,950. The approved plan reduced the former capitalization from \$18,296,300 to \$10,992,950. Under it, \$4,981,750 of 5% preferred stock (\$100 par) and \$6,011,200 of (\$100 par) common stock would be issued.

The preferred stockholders presented an argument to show that the corporate structure could bear the increased capitalization and proposed that the amount of preferred stock remain unchanged but that the common stock be increased to \$10,182,824.

They also asked that three reorganization managers be provided, two to be nominated by the mortgage trustees and one by the preferred stockholders.—V. 165, p. 816.

St. Louis-San Francisco Ry.—Court Ruling on Reor-

The U. S. District Court at St. Louis has refused to reconsider its order of last Dec. 12, which directed consummation of the reorganization plan of the company. The court held that all controversies corring the plan have been conclusively determined.—V. 165, p. 816.

San Carlos Milling Co., Ltd.-Plans Resumption-

It was announced on Feb. 7 that details of plans for resumption of operations, which have been the subject of intensive effort in conjunction with A. D. Cooper, this company's former Manila Agent, and are presently being advanced in consultation with the new Manila Agent, Theo. H. Davies & Co., Far East, Ltd., will shortly be ready for presentation to stockholders, in anticipation of a meeting of stockholders at which formal action will be taken.—V. 157, p. 1468.

San Jose Water Works—Bids for Purchase of Common Stock Asked-

The company is inviting bids for the purchase as a whole of 30,000 shares of common stock (par \$25). Such bids will be received by the company at Bank of America National Trust and Savings Association, 300 Montgomery St., San Francisco 20, Calif., up to 9:15 a.m. PST, on Feb. 25, 1947.—V. 165, p. 724.

Scenicaire Park, Inc., Geneva, N. Y .- Files With SEC

The company on Feb. 7 filed a letter of notification with the SEC for 506 shares of preferred stock (par \$100), to be offered at par without underwriting. Proceeds will be used for development and expansion of present facilities, etc.

Sears, Roebuck & Co.-January Sales Up 26.6%-

Per End. Jan. 31— 1947—Month—1946 1947—12 Mos.—1946 Sales ______ \$133,955,237 \$105,845,576 \$1,694,567,781 \$1,089,298,604 —V. 165, p. 852.

Seatrain Lines, Inc.—To Resume Coastwise Trade in March-

March—

After a lapse of five years because of the war, this corporation will resume coastwise operations on the North Atlantic-Gulf trade route on or about March 12, according to an announcement on Feb. 5 by Graham M. Brush, President. "
Before the war," he noted, "this was not only the largest trade route of the United States for general commodities, but more commerce moved in this route than was moved in the combined foreign and intercoastal trade of the United States."

At the same time, Mr. Brush disclosed that the corporation had abandoned its Hoboken (N. J.) Terminal and would use a specially constructed terminal at Edgewater, N. J., which will be completed within the next month. Construction of the new terminal began on May 1, 1946.

The four Seatrain vessels which have been reconverted from war use at a cost of \$4,000,000 will be used in the coastwise service from New York to Texas City, and from New York to New Orleans. Throw are the New York, New Jersey, Texas and Havana.

"The return of Seatrain Lines," Mr. Brush said, "marks the first major move in the resumption of coastwise trade under private operation. With new and modern terminal facilities, the company's four ships will have a capacity of 14,000 tons per week."

The Edgewater Terminal is adjacent to the main yards of the Susquehanna Railroad, a connecting carrier with the railroads running into New York, with whom Seatrain Lines, Inc. has made operating arrangements for interchange.

Abandonment of the Hoboken Terminal, Mr. Brush explained, was dictated by the inability to expand its facilities to meet the increasing needs of Seatrain Lines, Inc. on Dec. 31 1946, Seatrain disposed of its ownership of the Hoboken Manufacturers RR. Co., which operates a shore line connecting with the railroads and serving all the piers and industries along its route. This railroad is now being operated under the direction of Webb & Knapp, New York real estate firm. Prior to Dec. 31, this firm acquired all of the assets of the Hoboken Land & Improvement Co., on

Seeger Refrigerator Co.-Form of Certificate-

The New York Stock Exchange on Feb. 7 directed that beginning Feb. 25, 1947, deliveries in settlement of Exchange contracts in common stock may be made only with certificates stamped to indicate the change in name from Seeger-Sunbeam Corp. to Seeger Refrigerator Co.—V. 165, p. 255.

Segal Lock & Hardware Co., Inc.-Acquisition-

This corporation has entered the slide fastener field on a important scale with the acquisition of Strauss Fasteners, Inc., of New York, Louis Segal, President, announced on Feb. 10. Production of Strauss' zippers under its trade name of "Merita" will be continued at its present New York City plant and the company will now be operated as a wholly-owned subsidiary of Segal under the direction of Sidney Kuttin as Executive Vice President and General Manager of the new division.

Kuttin as Executive Vice President and General Manager of the new division.

In line with plans for substantial expansion of production facilities, Charles K. Rudman has been appointed Vice President in charge of sales, advertising and merchandising activities and Harry T. Wines, engineering authority in the slide fastener field, has been named Vice-President in charge of manufacturing operations.

Strauss' fasteners are manufactured under company-owned patents on precision equipment of original design and development.

Other subsidiaries of the Segal Lock & Hardware Co., Inc., are the Norwalk Look Co., hardware concern, and the Segal Safety Razor Corp.—V. 165, p. 253.

(W. A.) Sheaffer Pen Co.—Extra Dividend of 35 Cents

(W. A.) Sheatter Pen Co.—Extra Dividend of 35 Cents The directors on Feb. 5 declared a regular quarterly dividend of 10 cents per share and an extra dividend of 35 cents per share on the common stock, par \$1, both payable Feb. 25 to holders of record Feb. 15. This is equivalent to \$2.25 per share on the old no par common stock which was outstanding prior to the recent five-for-one split up. The old stock in each quarter last year received a regular dividend of 50 cents and an extra of 25 cents.

The employees profit sharing payment was declared payable March 20 to employees of record Feb. 28, for the quarter which includes the

months of December 1946 and January and February 1947, and was fixed at 25% for all services performed after each employee's first six monthhs with the company. Previous profit sharing payments have been 15% per quarter.

The directors cautioned that the extra dividend and the higher employees profit sharing payment, payable for this last quarter of the company's fiscal year ending Feb. 28, 1947, should not be construed as a precedent or as future policy in such dividends or payments to employees.—V. 165, p. 343.

Shippers' Car Line Corp.—Changes in Personnel-

Ernest L. Nye has been elected Chairman of the board succeeding Charles J. Hardy, resigned.

Lester P. Philip has been elected a director, succeeding Lester A. Blackford, resigned.—V. 163, p. 1290.

Signature Recording Co.—Stock Offered—Willis E. Burnside & Co. on Feb. 10 offered 295,000 shares (25c par) common stock at \$1 per share. The transfer agent for the shares of preferred and common stock and the warrant agent for the stock purchase warrants, is National City Bank, New York. The registrar for the shares of common stock is Continental Bank & Trust Co., New York.

The registrar for the shares of common stock is Continental Bank & Trust Co., New York

HISTORY & BUSINESS—Corporation was incorporated Jan. 5, 1945 in New York and is engaged in the business of recording, manufacturing and selling phonograph records. Between Jan. and Dec. 1945, a modern record manufacturing plant of its own design was set up in New York City by the corporation and early in 1946 arrangements were made with General Electric Supply Corp., a wholly owned subsidiary of and distributor for the General Electric Co., to act as the distributor of Signature Records throughout the greater part of the United States. On Dec. 21, 1945 the first record manufactured by the corporation for sale was shipped.

In Jan. 1946, the first full month of operations, 59,377 records were produced and the gross sales receipts were \$14,312. During 1946 the output and sales of the corporation grew and in the month of Dec. 1946, 433,810 records were produced and the gross sales receipts of the corporation were \$120,096.

On Dec. 16, 1946, Signature entered into a written contract with General Electric Supply Corp. under which General Electric Supply Corp. Signature Records on a basis more permanent and more favorable to Signature than had existed during most of 1946.

This growth was financed with funds furnished by the founding group without any public sale of stock.

The corporation's modern plant is equipped with 24 semi-automatic presses and has a production capacity of over 17,000 records a day on one 8-hour shift. For the month of Dec. 1946, it reached an average production of over 20,000 records per day by working a partial second shift. Corporation has contracted to purchase 12 additional new presses. One of the purposes of the present stock issue is to pay for these presses.

FIRST YEAR OF ACTUAL OPERATIONS Records Gross Sales

| 1946 | Produced | Receipts |
|-----------|--|----------|
| January | 59,377 | \$14,312 |
| February | 80,819 | 31,249 |
| March | 126,307 | 51,903 |
| April | 121,975 | 57,360 |
| May | 237,575 | 90,701 |
| June | 373.044 | 116,028 |
| July | 248,513 | 86,523 |
| August | 226,333 | 96,335 |
| September | 247,769 | 84,369 |
| October | 198,475 | 85,470 |
| November | 263,410 | 118,597 |
| December | 433,810 | 120,095 |
| | The second secon | |

"The "gross sales receipts" are moneys actually taken in during the particular month and are not necessarily received in payment for records produced in that particular month. A substantial number of records produced in a given month normally are paid for in subsequent months.

months.

PURPOSE—The corporation expects to receive from the sale of 295,000 shares of common stock, the net sum of approximately \$243,375 before the payment of expenses of the corporation incident to the issue. It also expects to receive \$1,000 from the sale of Stock Purchase Warrants. It will use these sums for general corporate purposes and working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Preferred stock (par 25c) 450,000 shs. 405,600 shs. Common stock (par 25c) 1,500,000 shs. 449,400 shs. 2Does not include 100,000 shares which may be issued not earlier than 15 months from the date of this offering upon exercise of the warrants and the payment of \$1.25 per share. 1100,000 of these shares are reserved for issuance upon exercise of the warrants.

The warrants of the month of th

Silver Consolidated Mines, Inc., St. Anthony, Idaho-Files With SEC-

The company on Jan. 31 filed a letter of notification with the SEC or 100,000 shares of capital stock (10c par), to be offered at 25 cents share without underwriting. Proceeds will be used for development of mining property.

Silver King Coalition Mines Co.—Earnings—

| Calendar Years— *Net loss Number of cap. shares_ | 1946 \$118,712 1,220,467 | 1945 \$33,673 1,220,467 Nil | 1944 †\$6,870 1,220,467 \$0.006 | 1943 †\$217,985 1,220,467 \$0.18 |
|--|--------------------------------|--------------------------------------|--|---|
| Earned per share | Nil | | | \$0.10 |
| | but before | donletion | +Profit. | |

"After taxes and charges but before depletion.

For the quarter ended Dec. 31, 1946, company sustained a loss of \$55,528 after all taxes and depreciation, but before depletion, equal to 4½ cents a share, compared with a profit of \$3,549 or 3 cents per share for like period of 1945.—V. 164, p. 3151 and V. 163, p. 3292.

The company on Feb. 3 announced shareholders had approved a by-law whereby dividends on class 'A' shares will be paid quarterly on the first of January, April, July and October, instead of half-yearly as at present. The company reported the April 1 dividend, if declared, will be on the half-yearly basis of 50 cents a share. The first quarterly on the new basis will be 15 cents a share payable July 1.

The company's offer to issue one share the company's offer to see the content of the company's offer to see the content of the company's offer to issue one share the content of the company's offer to issue one share the content of the company's offer to issue one share the content of the content of

July 1.

The company's offer to issue one share of 60-cent participating class A stock and one share of class B stock in exchange for each share of 40-cent participating preference stock had been extended from Dec. 31, 1946 to Jan. 25, 1947.—V. 164, p. 2835.

Silverwood Western Dairies, Ltd.-Offer Extended-

The company has offered to issue one share of class A stock and one share of class B stock in exchange for each common share, the iffer to expire on March 31, 1947.

This company is a subsidiary of Silverwood Dairies, Ltd.—V. 163, p. 1576.

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South Carolina Power Co.-Earnings-

| Period End. Dec. 31— | 1946-M | onth-1945 | 1946-12 | Mos.—1945 |
|---|-----------|--------------|-------------|-------------|
| Gross revenue | \$680,835 | \$651,812 | \$7,939,552 | |
| Operating expenses | 428,929 | 480,143 | 4:477.871 | 4,729,067 |
| Prov. for deprec | 41,770 | 42,350 | 501,240 | 508.200 |
| Amortiz. of plt. acquis. | | | | 41 |
| adjustments | 15,850 | 15,850 | 190,200 | 190,200 |
| General taxes | 112,595 | 97,294 | 794,360 | 730,659 |
| Federal income taxes} | | (| 687,609 | 776,214 |
| Gross income | \$81,691 | \$16,174 | \$1,308,272 | \$1.104.015 |
| Int. on long-term debt_ | 30,312 | 30,770 | 365,475 | 461,188 |
| Other deductions Amortiz. of debt disct. | Cr975 | 2,482 | 150 | 16,408 |
| and expense | | | | 211,190 |
| Net income | \$52,354 | def.\$17,078 | \$942,616 | \$415,228 |

(The) South Coast Corp.—To List Additional Shares-The board of governors of the New York Curb Exchange on Feb. 5 proved for listing 57,000 additional shares of \$1 par common stock uable against exercise of outstanding options.—V. 164, p. 2450.

Southern Colorado Power Co.-Weekly Output-

Electric output of this company for the week ended Feb. 8, 1947, totaled 2,375,000 kwh., as compared with 2,101,000 kwh. for the corresponding week last year, an increase of 13.0%.—V. 165, p. 853.

Southern Indiana Gas & Electric Co.—Earnings-

| Period End. Dec. 31 | 1946-Mo | nth-1945 | 1946-12 1 | Mos.—1945 |
|--|-----------|-----------|-------------|-------------|
| Gross revenue | \$727,879 | \$671,449 | \$7,750,764 | \$7,768,729 |
| Operating expenses | 403,740 | 305,659 | 3,443,244 | 3,173,605 |
| Prov. for deprec Amortiz, of pllt, acquis. | 50,762 | 56,703 | 707,692 | 685,327 |
| adjustments | 7,200 | 7,200 | 86,400 | 86,400 |
| General taxes | 124,191 | 183,098 (| 707,544 | 628,747 |
| Federal income taxes | | { | 950,424 | 1,915,625 |
| Gross income | \$141,985 | \$118,789 | \$1,855,459 | \$1,279,023 |
| Int. on long-term debt. Amortiz. of debt desct. | 21,037 | 21,037 | 252,450 | 252,450 |
| and expense | 147 | 147 | 1,772 | 1,772 |
| Other deductions | 754 | 3,254 | 6,783 | 24,231 |
| Net income | \$120,045 | \$94,349 | \$1,594,453 | \$1,000,569 |
| Divs. on preferred stock | 34,358 | 34,358 | 412,296 | 412,296 |
| Balance | \$85,687 | \$59,991 | \$1,162,157 | \$588,273 |
| | | | | |

Southern New England Telephone Co.-Off List-

The capital stock of this company was removed from unlisted trading privileges on the New York Curb Exchange at the close of business on Feb. 15, 1947, primarily because of the insufficiency of public trading activity in the stock. This action, it was announced, was requested by the company.—V. 165, p. 579.

Southern Ry.—Gross Earnings—

| Period- | | nd. Jan. 31 | Jan. 1 t | o Jan. 31- |
|----------------|-------------|-------------|--------------|--------------|
| Gross earnings | 1947 | 1946 | 1947 | 1946 |
| | \$8,281,914 | \$7,621,276 | \$23,456,504 | \$23,158,694 |

Southwestern Bell Telephone Co.—Earnings—

| Ferrod End. Dec. 31— 1946. | | onth—1945 | 194612 Mos1945 | |
|-------------------------------|------------|-------------|----------------|-------------|
| | \$ | \$ | \$ | S |
| Operating revenues | 46.092,619 | 43,027,986 | 180,890,639 | 167,355,133 |
| Operating expenses | 36,246,732 | 28,958,539 | 134,809,689 | 106,519,773 |
| Federal taxes on inc | 2,157,744 | 2,363,397 | 11,264,276 | |
| Other taxes | 2,924,231 | 2,472,604 | 12,121,993 | 11,557,036 |
| Net oper. income | 4,763,912 | | 22,694,681 | 24,023,049 |
| Other income (net) | Dr28,697 | Dr4,603,030 | Dr121,252 | Dr5,014.217 |
| Total income | 4,735,215 | 4,630,416 | 22,573,429 | 19,008,832 |
| Interest deductions | 780,206 | 594,974 | 2,628,533 | 2,579,012 |
| Net income | 3,955,009 | 4.035,442 | 19.944,896 | 16,429,820 |
| Dividends —V. 165, p. 343. | 4,117,500 | 4,575,000 | 16,470,000 | 16,470,000 |

Southwestern Freight Lines, Phoenix, Ariz.—Files With SEC-

The company on Jan. 28 filed a letter of netification with the SEC for 4,509 shares (\$10 par) 6% cumulative preferred stock, to be offered at par without underwriting. Proceeds will be used to reimburse treasury for capital expenditures and for additional working capital.

Southwestern Public Service Co.—Plans 8-for-5 Split-p, Equivalent to Stock Distribution—Increased Shares Up, Equivalent to Stock Distribution—Increased Shares to Receive Cash Quarterly Dividends at Rate of \$1.40

Annually—

The directors following a meeting held on Feb. 10 stated that in their opinion the company should issue eight shares of common stock. \$1 par value, in exchange for each five shares of common stock of the same par value outstanding on the record date to be fixed for the purpose of such exchange. The board authorized applications to the New Mexico Public Service Commission and Kansas Corporation Commission for approval of the issuance of common stock for such purpose. The additional stock ho be issued upon such exchange will come from the presently authorized and unissued common stock and therefore no action by stockholders is necessary. Definitive action by the board to authorize the exchange is to be taken following approval thereof by the State Commissions.

It is anticipated the record date for such exchange will be on or about April 15, 1947, and accordingly stockholders and others purchasing the 64,433 additional shares of common stock to be offered, pursuant to registration statement on file with the Securities and Exchange Commission, will be entitled to participate in such exchange. The directors also adopted the policy that regular dividends on the common stock to be outstanding after such exchange should be at the annual rate of \$1.40 per share per annum, or 35 cents per share per annum, or 50 cents per share per quarter on such latter stock.—V. 165, p. 853.

(E. R.) Squibb & Sons (& Subs.)—Earnings—

| 6 Months Ended Dec. 31— Net income | 1946 \$5,080,477 | 1945 \$4,357,362 |
|---|------------------------------------|------------------------------------|
| War End adjustment Provision for taxes on income | 2,069,867 | 175,425 2,152,046 |
| Net profit Common shares outstanding Earned per common share V. 165, p. 343. | \$3,010,610 1,514,694 \$1.79 | \$2,029,891 1,514,694 \$1,14 |

Spiegel, Inc.—January Sales Increased 48.43%—

| Consolidated net | 1947 | 1946, |
|------------------|-------------|-------------|
| —V. 165; p. 343, | \$6,549,751 | \$4,412,781 |

(A. E.) Staley Mfg. Co.—To Redeem \$500,000 of Funded Debt.— Increases Common Dividend.—

ed Debt — Increases Common Dividend —
The directors on Feb. 11 voted to redeem \$500.000 of the company's funded debt, instead of the minmium of \$225,000 called for annually.
The board also declared a quarterly dividend of 40 cents per share on the common stock, payable March 3 to holders of record Feb. 21.
Payments last year were as follows: March 6 and June 5, 50 cents

each; July 1, 100% in stock; Sept. 6, 30 cents; and Dec. 9, 30 cents quarterly and 70 cents extra.

The usual quarterly dividend of 94 cents per share on the \$3.75 preference stock was also declared, payable March 20 to holders of record March 10.—V. 165, p. 579.

Standard Accident Insurance Co., Detroit-Reports Premium Gains—

According to the Report to Stockholders presented by R. H. Platts, President, the company's premium volume in 1946 was \$27,071,208, the largest written in any year since the company was organized 63 years ago. The total assets increased by over \$4,000,000 to \$48,500,000 in 1946 and total invested assets (including stock of affiliates) and cash increased by \$2,500,000 to \$41,500,000. Net income from investments increased to \$586,227 as compared with common dividends paid in 1946 of \$510,338. The company experienced an underwriting loss since the year 1935. The underwriting loss was caused by an increase in the number and cost of claims, together with inadequate rates, in the important automobile lines, the remaining classes of business being profitable in the aggregate; also by the statutory uncarned premium reserve-requirements accompanying the increase in net premiums written. As a result of this showing, and certain normal adjustments, surplus to policyholders, including a contingency reserve of \$360,000 was reported at \$12,053,753.

at \$12,053,753.

The company reported a very liquid investment position. Out of total cash and investments on a market basis of \$42,080,062, the items of cash, U. S. Government Bonds, and short-term securities maturing within three years amounted at the year end to \$35,368,561 (84.1%) or more than the total of all the reserves for unearned premiums and all claims and claim expenses of the company.

President Platts reported that under the carry-back provisions of the Federal income tax law, the company expected a recovery of income taxes paid in previous years, estimated to be approximately \$900,000.

\$900,000.

Mr. Platts also reported that the Planet Insurance Co., a whollyowned affiliate, completed its first calendar operating year as a fire and marine insurance company, writing net premiums aggregating \$641,881 reported through its 889 agents.—V. 164, p. 464.

Sterchi Bros. Stores, Inc.—January Sales Up 17:83%

| Month of Y | | Curen ob | 11.00 /0- |
|--|--------------------|-------------------|-----------------------|
| Month of January— Net sales | 1947 \$855,438 | 1946 \$725,992 | Increase \$129,446 |
| The sales for last month are history of the company.—V. 165, p | the highest . 255. | January s | ales in the |

Suburban Electric Securities Co.—Pays Arrearages—

The company will pay a dividend of \$33 a share on the second preferred stock on March 1 to holders of record Feb. 15: A dividend of \$30 a share will be paid on Oct. 1 to holders of record Sept. 15. Both payments are on account of accumulations. With the payment of the regular quarterly. \$1 dividend on May 1 and Aug. 1 the company would be free of accumulations with the \$30 payment on Oct 1.

—V. 164, p. 2964.

Swift International Co., Ltd.—Sale of 500,000 Shares-

The 500,000 shares of capital stock recently offered by the company for subscription to stockholders without underwriting have been sold, according to Joseph O. Hanson, President. The company's proceeds were \$10,095,372.

ceeds were \$10,095,372.

Subscriptions accounted for 476,157 shares at the offering price of \$20 per share in the ratio of one new share for each three owned. The balance of 23,843 shares was sold at \$24 a share through dealers on Feb. 11, the day after the rights expired.

The proceeds will be used to retire \$6,000,000 existing bank loans and the balance will be added to working capital.—V. 165, p. 344.

Teck-Hughes Gold Mines, Ltd.—Earnings

| | 7. 2000.00 | | | |
|---|--|---|---|--|
| Years Ended Dec. 31— Dry tons of ore treated Gross value of bullion Operating costs | 1946 91,302 \$1,093,863 850,960 | 1945 106,006 \$1,098,337 781,158 | 1944 102,920 \$989,110 664,405 | |
| Operating profit Income from investments: | \$242,903 | \$317,179 | \$324,704 | |
| General investments Lamaque Gold Mines, Ltd.—Divs. | 20,474 $429,449$ | 27,384 344,140 | 26,918 540,926 | |
| Total income Provision for taxes | \$692,826 40,911 | \$688,703 110,447 | \$892,548 102,286 | |
| Net profit *Earnings per share *On 4.807,144 capital shares.—V. | \$651,915 \$0.14 164, p. 205 | \$578,256 \$0.12 | \$790,263 \$0.16 | |

TelAutograph Corp.—President Resigns—

See C.I.T. Financial Corp. above-V. 164, p. 3420.

Texas Public Service Co.—Earnings—

| Period End. Dec. 31- | 1946-Mont | h-1945 | 1946-12 M | os.—1945 |
|------------------------|-----------|-----------|-------------|-------------|
| Operating revenues | \$313.611 | \$329,329 | \$2,799,398 | \$2,715,620 |
| Operation | 173,389 | 197,489 | 1,581,280 | 1,514,030 |
| Maintenance | 9,900 | 8,548 | 94,857 | 95,191 |
| Depr. and amortization | | | | |
| of utility plant | 15,704 | 15.204 | 189,454 | 184,454 |
| General taxes | 13,746 | 14,586 | 183,925 | 187,374 |
| Fed. normal and surtax | 33,000 | 35,000 | 290,000 | 248,000 |
| Operating income | \$67,869 | \$58,500 | \$459.880 | \$486,568 |
| Other income | 11,930 | | | |
| | 11,930 | 4,785 | 162,072 | 55,685 |
| Gross income | \$79,800 | \$63,286 | \$621,953 | \$542,254 |
| Income deductions | 24,578 | 17,182 | 215,000 | 208,159 |
| Net income | \$55,222 | \$46,103 | \$406,952 | \$334,094 |

BALANCE SHEET AS OF DEC. 31, 1946

BALANCE SHEET AS OF DEC. 31, 1946

ASSETS—Utility plant, \$7,699,337; investment in wholly owned subsidiary: (Texas Public Service Farm Co.), \$203,783; miscellaneous investments, \$801; cash, \$319,817; U. S. Government securities, \$300-000; special cash deposits, \$961,918; accounts receivable, \$323,689; accrued interest receivable, \$6,370; materials and supplies, \$169,171; prepayments, \$8,872; deferred debits, \$2,344; total, \$9,996,104.

LIABULIFIES Common steak (\$6,900,000), \$100,000.

prepayments, \$8,872; deferred debits, \$2,344; total, \$9,996,104.

LIABILITIES—Common stock (\$8 par), \$2,229,976; first mortgage bonds, 5% series, due 1961, \$3,695,750; accounts payable, \$206,727; dividends declared, \$69,687; customers' deposits, \$304,230; taxes accrued, \$487,674; interest accrued, \$52,991; other current and accrued liabilities, \$24,331; deferred credits, \$88,910; reserves for depreciation, \$1,430,429; reserve for utility plant acquisition adjustments, \$624,885; reserve for reorganization and recapitalization experiescents, \$8,958; reserve for reorganization and recapitalization expenses, \$29,101; capital surplus, \$577,292; earned surplus, \$125,962; total, \$9,996,104.—V. 165, p. 863.

| Paris de la contration de l'altilit | 12S | |
|--|------|-----------------------------|
| Calendar Years Net profit after charges and taxes Earnings per share on 313,876 shares | 1946 | 1945 \$414,651 \$1.32 |

After adding \$50,000 to reserve for contingencies.

In 1946 dividends totaling 75 cents a share were paid subsequent the sale of stock to the public on June, and \$734,668 was added In 1946 dividends totains to the public on June, and \$734,668 was accounted to the sale of stock to the public on June, and \$734,668 was accounted to surplis.

Not sales in 1946 amounted to \$11,213,026 and exceeded those of 1945. The sharp increase in, net profit was largely accounted for by the difference in Federal, taxes, which were \$635,740 in 1946 as compared, with \$1,021,211 in the preceding year.

In 1946 sales were made, to companies in 42 different lines of industry in the United States and 33 other nations. At the year end unfilled orders amounted to \$3,391,000, comparing with \$1,176,000 at the close of 1945.

Thomas C. Fulton, wice-Bresident and director of Anchor Hocking Glass Corp., Lancaster, Ohio, has been elected to the boards of directors.—V. 164, p. 2836.

Tonopah Divide Mining Co.—Earnings— Calendar Years— Royalties from lessee operations— Interest on investments and miscell. income—— Total income. \$20,061 15,117 \$14,931 *\$4.944 BALANCE SHEET, DEC. 31 ASSETS-ASSETS— Demand deposits in banks Accounts receivable Security investments at cost Total fixed assets Total other assets 1945 \$42,354 10,709 33,292 765,568 897 Total \$831,178 \$852,822 LIABILITIES LIABILITIES— Accounts payable Contract payable (for purchase of property)— Reserve for unclaimed dividends Capital, stock (par. \$1) Paid-in surplus Capital surplus Operating deficit \$9,367 80,000 2,196 359,674 20,207 545,870 164,492 \$2,655 80,000 2,196 359,674

\$831.178

\$852,822

Transcontinental & Western Air, Inc.—13 New Directors Elected—Chairman Resigns—

Thirteen new directors were elected to the board of directors on Feb. 9, viz.: Palmer Bradley, Richard F. Burns, Harry Rogers, A. D. Simpson, T. A. Slack and W. M. Streetman, all of Houston; Texas; Francis J. O'Hara and George C. Summers, of Washington, D. C. Loyd Wright and Charles E. Millikan, of Los Angeles; W. H. Siems, of New York; Osear Holeombe, of Houston and A. V. Leslie, of Pittsburgh, According to the statements filed by these directors with the Securities and Exchange Commission, none of them owned securities of the corporation immediately after joining the board.

Otis F. Bryan, Vice-President of the corporation, on Feb. 7 was named General Manager of the international division, a position formerly held by T. B. Wilson, who resigned on Feb. 6 as Chairman of the Board, effective Feb. 15. Mr. Wilson continues as a member of the Board of directors.

The other ten members are Jack Frye (President), Paul E. Richter, E. Lee Talman, John A. Collings, La. Mottee T. Cohu (Chairman of Board of Northrup Aircraft Co.), Powel Crosley, Jr. (President of Crosley Corp.), Sidney Maestra, Gilbert H. Schribner, Nelson S. Talbott, and Warren Lee Pierson.

The Civilian Aeronautics Board on Feb. 10 ordered an investigation to determine whether control of Trans-World Airlines by Hughes Tool Co. exists, and if so, if it is consistent with the public interest and with the Civil Aeronautics Act.

The Board said it will determine whether the letter-agreement of Jan. 9 between Hughes Tool and T.W.A. or any arrangement or action related to the agreement results in Hughes gaining control of T.W.A. Any changes in the activities of Hughes Tool in the field of aeronautics since Oct. 17, 1944, also will be investigated to discover whether they have led to control.

The Jan. 9 letter-agreement provided for a \$10,000,000 loan by Hughes Tool Co. to T.W.A. and the issuance to Hughes Tool of notes as collateral for this loan, with an option to convert these

Hugnes Tool Co. to T.W.A. and the issuance to Hugnes Tool OI notes as collateral for this loan, with an option to convert these notes into T.W.A. common stock.

Transcontinental & Western Air, Inc., commenting on the C.A.B. order, said that there is no question of any violation in the proceedings. The statement said:

"In 1944, the C.A.B. approved the acquisition of control of T.W.A. by the Hughes Tool Co. The recent financing agreements for the air line under which additional money was advanced to T.W.A. for working capital by the Hughes Tool Co. was submitted to the C.A.B. for approval by both T.W.A. and Hughes Tool Co. This was submitted under the original order approving control and was given to the C.A.B. last Jan. 10, the day after the financing agreement was signed.

"The C.A.B. subsequently advised the Hughes Tool Co. and T.W.A. that approval under the original order was unnecessary.

"While the company has not yet seen the C.A.B. order, it would appear the Board is merely looking into the question as to whether acquisition of an additional interest in T.W.A. by Hughes Tool Co. requires further approval.

"There is no question of any violation of the Civil Aeronautics Act or the rules and regulations of the C.A.B. involved in this proceeding."

President Sells More of Stockholdings-

Jack Frye, President of the corporation sold 1,600 shares of the airline's common stock in January, reducing his personal holdings to 287 shares, the New York Stock Exchange reported on Feb. 8. In December also Mr. Frye disposed of a large block of his holdings.

—V. 165, pp. 854, 580 and 344.

Tri-Continental Corp.—Annual Report-

According to the annual report, Francis F. Randolph, Chairman, reported that holdings of cash, government securities, and good grade bonds and preferred stocks amounted to 6.3% of net assets before tax provision on unrealized appreciation. On that date the total bond portfolio was approximately 6.1% of gross assets while preferred stocks accounted for about 15.4% and common stocks, including these of substidiary corporations, for about 75.0%. The largest groups in the common stock portfolio were the holdings in building, equipment and renovation enterprises, representing 10.2% of gross assets, oil companies accounting for 9.4%, public utilities for 6.1%, and chemicals for 4.5%.

Mr. Randolph stated that in view of the continued belief in the favorable longer term outlook for security values and despite the inevitable ups and downs, Tri-Continental maintained its well-invested position.

The Tri-Continental report shows that Union Securities Corp., which is jointly owned by Tri-Continental Corp. and Selected Industries Inc., had a net income for 1946 of \$418,764 after increasing reserves by \$100,000, and paid dividends of \$200,000, equivalent to 10% on its paid-in capital. Capital, surplus and reserves and unrealized appreciation on securities approximated \$5,375,000 at the year-end.

tion on securities approximated \$5,375,000 at the year-end:

The net assets of Tri-Continental Corp., before deducting funded debt, increased from \$46,378,945 on Sept. 30, 1946, to \$47,890,209 on Dec. 31, 1946. At Dec. 31, 1945, net assets were \$53,253,928. The net assets on Dec. 31, 1946, indicate an asset coverage of 650% for the 27% debentures, \$286.67 per share of preferred stock and \$10,86 per share, of common stock as compared, with 630% for the funded debt, \$275.98 per preferred share, and \$10,24 per common share, respectively, on Sept. 30, 1946, and 723%, \$324.61 per share and \$13.07 per share, respectively, on Dec. 31, 1945.

INCOME STATEMENT YEARS ENDED DEC. 31

| Dividends—Cash Taxable securities Interest, | 1946 \$1,851,581 15,571 161,765 | 1945 \$1,310.223 121,174 159,414 | 1944 \$1,300,027 14,798 146,402 | 1943 \$1,285,421 16,221 151,609 |
|---|--|---|--|--|
| Total General expenses Prior years over-accrual | \$2,028,917 187,927 | \$1,590,810 171,889 | \$1,461,226 154,634 | \$1,453,250 162,574 |
| for legal fees Interest Federal income tax | 261,182 | 269,728 | Cr5,000 221,037 57,642 | 237,556 52,229 |
| Canadian income tax | 8,507 | 5,419 4,188 | 6,103 18,185 | 9,185 12,982 |
| Net-income | \$1,571,300 848,280 | \$1,139,586 848,280 | \$1,008,625 848,280 | \$978,724 848,280 |

*The corporation has determined to elect to be taxed as a regulated investment company and as such should have no material liability for Federal income tax in respect of the above net income.

BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash in banks, \$499,634; investments in U. S. Government securities—at cost, \$762,685; investments in other securities, \$42,432,-111; dividends and interest receivable, \$135,995; receivable for securities sold, \$2,904; special deposits for interest, dividends, etc, \$442,322; total, \$44,215,651.

LIABILITIES—Interest accrued, dividends payable, etc., \$512,880; due for securities leaned against cash, \$298,200; reserves for expenses, taxes, etc., \$438,541; 27% debentures, due March 1, 1961, \$73,60,000; \$6 cumulative preferred stock (stated value \$25 per share), \$3.534,500; common stock (\$1 par), \$2,429,318; surplus, \$29,642,212; total, \$44,-215,651.—V. 164, p. 591.

Trusteed Funds, Inc .- Four Promotions-

Trusteed Funds, Inc.—Four Promotions—

H. B. Paquet, Executive Vice-President, announces that at a meeting of the board of directors, John W. Bickford, James J. McKillop, Jr., Joseph T. Boris and William L. Purdy were elected Vice-Presidents of the company. Trey have been districts managers of branch offices during the past several years. The Commonwealth Fund now has 14 branch offices.

Since inception of the Fund in 1928, trust accounts calling for payments in excess of \$24,000,000 have been established, of which \$8,000,000 is currently invested. There are over 7,000 founders participating in the Fund.—V. 164, p. 16.

Tudor City Seventh Unit, Inc .- Preferred Dividend-The directors have declared a dividend of \$1 per share on the preferred stock, payable March 15 to holders of record Feb. 26. Stephen G. Walton, 551 Fifth Ave., New York, N. Y., is Secretary.

Tung-Glow Mining Corp., Reno, Nev .- Files With SEC The company on Feb. 6 filed a letter of notification with the SEC for 60,000 shares of common stock, to be offered at 31 per share. The stock is to be sold through the president of company and proceeds will be used for mine development.—V. 164, p. 325.

UARCO, Inc.-30-Cent Div. Payable in February

The directors on Feb. 5 declared a dividend of 30 cents per share on the common stock, payable Feb. 20 to holders of record Feb. 10. It was pointed out that during the year of 1946 dividends of like amount were paid on March 28, June 27, Sept. 30 and Dec. 27, and action of the board on Feb. 5 specified that consideration will be given the payment of any subsequent dividends during 1947 in the months of May, August and November.—V. 163, p. 2486.

Union Pacific RR. (& Leased Lines)-Earnings-

(Excluding offsetting accounts between the companies) 1946—Month—1945 1946—12 Mos.—1945 \$ \$ \$ \$ Period End. Dec. 31— \$ \$ \$ \$ 29,872,023 27,689,334 361,395,534 491,877,872 23,699,977 36,096,059 286,809,739 362,286,584 Ry. oper. revenues ----Net rev. fr. ry. opers. quip. and joint facility rents (net) 737.952 906.510 12.228.795 13.947.665 Net inc. from transp. Inc. from invests, and other sources 2,518,053 1432,191 26,953,352 31,107,553 3,433,315 15,798,390 16,595,894 4,542,529 Total income _____ Fixed and other chys.__ 7,060,582 1,395,365 3,001,124 42,751,742 47,703,447 1,856,311 12,320,139 14,671,867 Net inc. fr. sll sources 5,665,217 1,144,813 \$Released fr. "Reserve against possible refunds on U. S. Govt. shipments"_____ 30,431,603 33,031,580 1,618,699 3.780,135 Total for disposition_____ Dividends on preferred stock_____ 34,211,738 3,981,724 34,650,279 3,981,724
 Balance for common stock
 30,230,014
 30,668,555

 Earnings per common share
 \$13.60
 \$13.80

1946—Month—1945 1946—12 Mos.—1945

Decreases are due principally to accrual in each of the months Sept. to Dec., 1945, inclusive of approximately one-fourth of the balance unamortized as of Aug. 31, 1945, of the cost of national defense facilities completed or acquired prior to Sept. 1, 1945.

To offset reduction in net theome resulting from refunds on shipments transported in prior years, of the difference between commercial rates and land grant taxes. [Loss.—V. 165, p. 115.

United Air Lines, Inc .- Offering of Preferred Stock-

The common stockholders of record Feb. 11 are given the right to subscribe for 94,773 shares of 4½% cumulative convertible preferred stock (par \$100) at par in the ratio of one share for each 19.5 shares of common stock held. Rights expire Feb. 25.

The preferred stock will be convertible into common at the option of holders at any time prior to Jan, 1, 1957.

Any shares of preferred not subscribed by holders of warrants representing the right to subscribe will be purchased by a group of 38 investment bankers, headed by Harriman Ripley & Co., Inc.

Sale of Debentures Privately—Bank Credit Agreement—The offering of new preferred stock is being supplemented by the sale to the Metropolitan Life Insurance Co. and The Mutual Life Insurance Co. of New York of \$12,000,000 3½% debentures, due Feb. 1, 1967, as well as by a \$23,000,000 bank credit agreement arranged with 35 of United's depositaries through The National City Bank of New York.

Company has announced that it expects, through these three steps, to provide necessary outside capital for completion of its purchase of new aircraft and for the construction and acquisition of other facilities. Altogether the company is spending approximately \$85,-165,000 in its large-scale expansion, with approximately \$49,500,000 of this being raised through the new financing program, and the balance necessary for the program coming from other funds of the company.

Air Freight Operations-

Air Freight Operations—
Almost five million ton-miles of air freight were flown by United Air Lines during the first year of such operations, it was announced by M. P. Bickley, Manager of cargo sales.

The corporation inaugurated air freight in February, 1946. Rapid acceptance of the service by shippers resulted in an estimated 4,968, -000 ton-miles of operations for the first 12 months. Biggest month to date was December when the company's Cargoliners and Mainliners flew an estimated 840,000 air freight ton-miles.

All of United's 92 four-engined and twin-engined planes carry air freight, as well as air express and air mail.

To facilitate swift ground as well as plane service for air freight, United has agreements with local carriers at 37 key cities along its system and more are being added each month. United also has interchange agreements with 41 over-the-road carriers throughout the country.

Even greater speed and improved facilities for air freight will come available later this year when 5-mile-a-minute Mainliner 30 and additional all-cargo planes are placed in service, Mr. Bickley st. — V. 165, p. 354.

United Biscuit Co. of America—Extra Dividend-

The directors have declared a quarterly dividend of 25 cents per share and an extra dividend of 25 cents per share on the common stock, both payable March 1 to holders of peccord Feb. 18, 1947.

The company in 1946 paid four quarterly dividends of 25 cents each, and in addition, on June 1 paid an extra of 25 cents and on Dec. 2 an extra of 75 cents.—V. 165, p. 379.

United Corp.—SEC Consents to Voting Plan-

United Corp.—SEC Consents to Voting Plan—

The Securities and Exchange Commission, Feb. 10 in a memorandum opinion cleared the way for the corporation to submit to its common stockholders at the annual meeting April 9 its plans to continue operations as an investment company after it has completed steps to terminate its existence as a public utility holding company.

The Commission, however, expressly reserved full authority to require another stockholder vote "if conditions materially change before United ceases to be a public utility holding company and, as a result of such changed conditions, it appears to us that fairness requires another vote of stockholders at that time."

The present action by the Commission was on an application filled by United for a modification of the SEC's order of Aug. 14, 1943, to eliminate the requirement that the holding company's preference stockholders should also vote on its future operations.

In support of its application, United had pointed out that since the 1943 order it has retired about 54% of its \$3 cumulative preference stock, and hopes to retire the balance "within the next 12 months."

While agreeing with United's premise that stockhoder approval should be "limited to the class of stockholders which will have an interest in the company after the proposed change is to take place," the Commission found no mecessity for a formal or technical modification of its Aug. 14, 1943, order.

Gives Plan for the Future—

Gives Plan for the Future-

After it has ceased to be a holding company United plans to employ its capital in special situations that, in the judgment of its directors, present favorable opportunities for profit, the company discloses in a proxy statement filed with the SEC, Feb. 11. The statement outlined plans for future operation.

plans for future operation.

While serving the right to engage in the purchase and sale securities in the general market, the situations now contemplated a field for the employment of the company's capital were summarize

s follows: (1.) Financing of reorganizations through loans or through purchase securities.

securities.
(2.) Acquisition of securities of closely held businesses that might sold or otherwise disposed of.
(3.) Purchase of working control in businesses.
(4.) Purchase en bloc and resale piecemeal of assets of companies

(4.) Purchase the same and in liquidation.
(5.) Acquisition of securities for the purpose of promoting the merger of two or more companies.
(6.) Participation in new or existing enterprises along with qualified

(6.) Participation in new or existing enterprises along with quantita associates.

The company's plans will be submitted for the approval of stockholders at the annual meeting. They will not become effective until shares of preference stock have been retired.

It is calculated that there will be available for use in corporation's business \$50,000,000 based upon Dec. 31, 1946, indicated market values. The company has disposed of much of its interest in subsidiaries and intends to reduce its remaining holdings to below 5% where that is possible.—V. 165, p. 854.

U. S. Oil & Development Corp., Denver-Files With

The company on Feb. 6 filed a letter of notification with the SEC for 3,000,000 shares (10c par) 6% preferred, to be offered at par without underwriting. Proceeds will be used for acquisition and development of oil and gas leases or mining properties.

United States Plywood Corp.—New Warehouse-

The corporation has occupied its new Detroit (Mich.) branch office and warehouse on 6845 Dix Road near Vernor Highway, Willaim H. Hunt, Detroit branch manager, has announced.

The new office and warehouse cover 40,000 square feet on 2.3 acres of land served by the Michigan Central RR., Mr. Hunt said. The company's former office at 1815 Franklin Street was closed.—V. 165, p. 115.

United States Radiator Corp.—Makes Novel Installa-

The highest installation of boilers ever made took place in Dallas, Texas, on Feb. 9, when two Pacific steel heating boilers with capacity of 24,290 square feet of direct steam radiation each were placed atop the 18-story Kirby Building. These boilers were manufactured by the corporation's Pacific Steel Boiler Division.—V. 165, p. 379.

United States Rubber Co.—Announces New Product-

The company has started production of a rubber-coated canvas work glove that is said to offer better protection to the hands and to have superior wearing qualities, it is announced.

The product was developed in the company's Providence, R. I. plant. It is made by dipping the canvas in liquid rubber up to the wrist and then vulcanizing. The result is a tough, waterproof glove which is said to outlast many pairs of ordinary canvas gloves,—V. 165, p. 854.

Universal Winding Co., Cranston, R. I.—Registers With

The company on Feb. 10 filed a registration statement with the SEC for 100,000 shares (\$15 par) convertible preferred stock. Reynolds & Co., New York, are underwriters. Proceeds will be used to pay cost of converting company's former foundry building to manufacturing purposes and to pay short-term bank loans. Any balance will be used as working capital.—V. 164, p. 1767.

secondary Offering of 2,000 shares of common stock (par \$10) was effected Feb. 14 by Hamlin & Lunt, Buffalo, at \$16 per share. Proceeds go to selling stockholder.—V. 165, p. 726.

Van Raalte Co., Inc.-Declares 60-Cent Dividend-

The directors have declared a dividend of 60 cents per share on the common stock, payable March 1 to holders of record Feb. 18, 1947. Payments in 1946 were as follows: March 1, June 1 and Sept. 1, 50 cents each; and Dec. 2, \$1.—V. 164, p. 2592.

Verney Corp.—Earnings—

| 1946 | 1945 | 1946 | 1945 | 1946 | 1945 | 1946 | 1945 | 1946 | 1945 | 1946 | 1945 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 |

For the 16 weeks ended Dec. 31, 1946, net profit after Federal and Canadian taxes on income was \$826,465; equal, after deducting preferred dividends, to \$1.25 per share on the common stock.—V. 164, p. 2592.

Virginia Electric & Power Co .- Transfer Agent-The Chase National Bank of the City of New York has been ap-ointed transfer agent of the common stock, no par value.—V. 165,

Walgreen Co.-January Sales Rose 12.1%-

Month of January— 1947 1946 ales _______ \$11,855,756 \$10,573,715

Warner Co.-Merger Proposed-

Warner Co.—Merger Proposed—
A plan for the merger of this company and Wawaset Securities Co., major stockholder of Warner Co will be submitted to the directors of the two companies at meetings in April.

Assets of Wawaset consist solely of 241,800 shares of the 475,284 outstanding shares of common stock of Warner Co. and a small amount of cash. Under the proposed plan, the outstanding 125,823 shares of Wawaset common would be converted into Warner Co. common on the basis of 1.9 shares of Warner for each share of Warner Co. outstanding, cents and on Tarles Warner, Jr., Secretary of Warner Co., in announcing the proposed merger, stated: "A ruling of the Commissioner of Internal

Revenue has been obtained to the effect that such merger would not result in any tax consequences to either of the companies or their stockholders. The stockholders of the common stock of Wawaset is owned by officers and directors of Warner Co.—V. 162, p. 1932.

Washington Water Power Co.-Earnings

| AA TONY TAY AA COOK | | | | |
|---------------------------|-------------|--------------|--------------|-------------------|
| Period End. Dec. 31- | 1946-Mo: | nth-1945 | 1946-12 Mo | |
| Operating revenues | \$1,197,947 | \$1.047.083 | \$12,522,426 | \$11,614,610 |
| Operating expenses | 501,538 | 369.681 | 4,639,195 | 4,130,860 |
| Federal taxes, before | 001,000 | 000,000 | ., | |
| before spec. deduct. | . 211.108 | 344,685 | 1,827,812 | 2,158,192 |
| Special deduction | | Cr942,755 | 1 '-10-16-1 | Cr942,755 |
| | 00.006 | 122,248 | 1,279,520 | 1.234.376 |
| Frop. & other taxes | 92,886 | | 1,010,000 | 1,010,000 |
| Prop. retire, res. appro. | 84,168 | 24,168 | 1,010,000 | 1,010,000 |
| | 11 | | ~0 FOF 000 | . \$4,023,937 |
| Net operating revenue | \$308,247 | °\$1,069,056 | \$3,765,899 | |
| Other income (net) | 715 | 3,609 | 67,398 | 82,541 |
| Gross income | \$308,962 | \$1,072,665 | \$3,833,297 | \$4,106,478 |
| Int. on mtge, bonds | 55,650 | 55,650 | 667,800 | 732,811 |
| | 00,000 | 00,000 | 001,000 | ,0=,-== |
| Amort, of utility plant | 177 404 | 18.442 | 209,092 | 221,303 |
| acquis, adjustments _ | 17,424 | | 242,702 | 69,848 |
| Other int. and deduct | 17,731 | 13,697 | | |
| Int. charged to con | | | Cr2,212 | |
| Net income | \$218,157 | \$984,876 | \$2,715,915 | \$3,082,516 |
| Dividends applicable to 1 | | | 505,638 | 622,518 |
| Dividends applicable to 1 | neterieu su | JCK | | |
| Balance | | | \$2,210,277 | \$2,459,998 |
| | | | | The second second |

°Including result of extraordinary non-recurring tax benefit.— V. 165, p. 854.

Wellington Fund, Inc.—Annual Report-

In his letter to stockholders, reporting the results for 1946, Walter L. Morgan, President, states that the asset value of the shares was \$18.26 at the year-end after payment of \$1.30 per share of dividends from ordinary and security profits. This compares with \$20.02 on Dec. 31, 1945.

| STATEMENT OF INCOME, | YEAR END 1946 | DED DEC. 31 1945 | 1944 |
|---|------------------|---------------------|--------------------|
| Income from interest, dividends, etc. | \$1,147,102 | \$746,760 | \$582,462 |
| Deductions | 257,903 | 175,918 | 131,904 |
| Net profit | \$889,199 | \$570,842 | \$450,558 |
| Non-recurring legal fee for prior year taxes | | 3,250 | 5,000 |
| Ordinary net income | \$889,199 | \$567,532 | \$445,558 |
| Net profit from security transactions | 1,512,409 | 1,242,490 | 461,790 |
| Total income | \$2,401,608 | \$1,810,083 | \$907,348 |
| Prov. for Penn. corp. net inc. tax | 4,439 | 3,732 | 1,270 |
| Net income for period | \$2,397,169 | \$1,806,351 | \$306,077 |
| Earned surplus begin, of period | 48,274 | 44,147 | 43,887 |
| Adjust. for accrued divs. of own shares sold | 43.056 | 39,426 | 47,970 |
| Prior period's adjustments | Dr2,671 | Dr1,871 | 37 |
| Total surplus | \$2,485,828 | \$1,888,054 | \$997,971 |
| Dividends paid | 2,345,307 | 1,839,779 | 953,824 |
| Surplus end of period | \$140,522 | \$48,274 | \$44,147 |
| Capital surplus, end of period | 33,053,942 | | 12,953, 351 |
| BALANCE SHEET | DEC. 31, | | |
| | luchlo | #AEC 250. 1 | ntorost ac- |

ASSETS—Cash, \$949,661: accounts receivable, \$456,358: interest accrued and dividends receivable, \$151,034; marketable investments at cost, \$34,076,665 furniture and fixtures, \$1; total, \$35,633,719.

LIABLITIES—State taxes, \$19,930; management fee, \$49,188; custodian and transfer agent fees, \$10,976; other current liabilities, \$390,866; capital stock (par \$1), \$1,997,806; capital surplus, \$33,053,942; earned surplus since July 1, 1939, \$140,522; treasury stock at cost (1,623 shares), Dr\$29,510; total, \$35,633,719.—V. 165, p. 727.

Western Auto Supply Co.—Earnings—

| Calendar Years— | \$58,592,178 | \$31,414,178 |
|--|----------------------------------|--|
| Retail sales Wholesale sales | | 27,391,504 |
| Total sales Net profit before taxes Federal income taxes | 107,619,168 | \$58,805,682 4,755,598 2,037,292 |
| Net incomeEarned per common share | \$7,546.828 \$10.04 | \$2,713,306 \$3.62 |
| January Sales— Month of January— Wholesale sales Retail sales | 1947 \$4,281,000 3,305,000 | |
| Combined sales | \$7,586,000 | \$7,265,000 |

At Jan. 31, 1947 there were 243 retail units in operation against 235 a year ago. Wholesale accounts numbered 1,710 this year compared with 1,520 at Jan. 31, 1946.—V. 165, p. 257.

Wheeling & Lake Erie Ry.—Equip. Trusts Offered—Halsey, Stuart & Co. Inc., and associates on Feb. 14 offered \$1,680.000 1½% equipment trust certificates at prices to yield from 0.90% to 1.75% according to maturity. The certificates mature from Sept. 1, 1947, to March 1, 1957. The offering is subject to ICC approval.

The issue was awarded Feb. 13 on a bid of 99.419, a net interest cost of 1.615%. Eight other bids, all naming a 1½% coupon, were received at the zale. They were: Milwaukee Co., 99.408; Harriman Ripley & Co., Inc., 99.395; Harris, Hall & Co. (Inc.), 99.381; Salomon Bros. & Hutzler, 99.375; R. W. Pressprich & Co., 99.30; Marine Midland Trust Co., 99.098; Shields & Co., 99.4716; and First National Bank & Trust Co. of Pittsburgh, 99.049.—V. 165, p. 727.

Wohl Shoe Co., St. Louis, Mo .- Files With SEC-

The company on Feb. 4 filed a letter of notification with the SEC for 1,190 shares (\$20 per) common stock, to be offered at \$95.51 a share without underwriting. The stock is to be sold only to certain executives and junior executives of company. Proceeds will be added to general funds.

(F. W.) Woolworth Co.-January Sales 13.6% Higher y— 1947 1946 \$37,048,172 \$32,603,258 Month of January-Sales —V. 165, p. 581.

World Investment Trust-New Offering-

World Investment Trust—New Offering—

Henderson Brothers and Moore as trustees have registered with the SEC 200,000 additional shares. Organized in 1931, this Fund has always been operated as a Boston-type mutual investment trust. Stock dividends of 200% and 300% were paid in 1936 and 1946 respectively. A \$10,000 investment in 1931 has paid \$14,580 in cash dividends, and had a market value on Dec. 31, 1946, of \$98,280.

The Prospectus discloses an interestin tax advantage since the Trust-has set up a reserve for faxes on unrealized appreciation which is not computed in the liquidating value but is nevertheless invested for the benefit of shareholders, as a result, in a rising market each shareholder would receive the income and appreciation on substantially greater total assets than are represented by the liquidating value; conversely in a declining market-the percentage decline would be "cushloned" or reduced by the amount of this reserver.

More than 40% of total outstanding shares are owned by Henderson Brothers and Moore personally or by members of their immediate families. Purpose of the present offering is to take advantage of opportunities for preditable investment which are believed to exist at this time, and is the first time shares of the Trust have been sold or offered during the past 10 years—V. 164, p. 1638.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Bond Redemption Notice—It is stated by Marilon R. Coburn, Acting City Clerk, that, pursuant to the terms of the refunding ordinance under which said bonds were issued, certain bond numbers have been desured. bers have been drawn by lot by the Board of Commissioners of Florence, Ala., and the City will on Aug. 1, redeem and retire Gen-and 111.

Holders of the bonds will present them on the date named at the First National Bank, Florence, where payment will be made.

ARIZONA

Maricopa County Sch. Dist. No. 38
(P. O.) Phoenix), Ariz.
Bond Sale—The issue of \$298,000 school bonds offered Feb. 10— 000 school bonds offered Feb. 10—v. 165, p. 385—was awarded to Paine, Webber, Jackson & Curtis, of Chicago, and Kenneth A. Ellis & Co., of Phoenix, jointly, at a price of 100.035, a net interest cost of about 2.29%, as follows: \$60,000 1s. Due \$20,000 on Jan. 1 from 1948 to 1950 incl. 40,000 1¼s. Due \$0,000 on Jan. 1 in 1951 and 1952.

10 1951 and 1952.

20,000 1½s. Due Jan. 1, 1953.

60,000 1¾s. Due \$20,000 on Jan. 1 from 1954 to 1965 incl.

60,000 2s. Due \$20,000 on Jan. 1 from 1957 to 1959 incl.

58,000 2½s. Due on Jan. 1: \$20,000 in 1969 and 1961 and \$18

000 2745. Due on 3an. 1: \$20,-000 in 1960 and 1961 and \$18,-000 in 1962. All of the bonds are dated Jan.

1, 1947 and, in addition to the above-stated coupons, the entire issue will bear interest to a total of 4% for the first 1½ years.

Pinal County, Coolidge Sch. Dist. (P. O. Florence), Ariz. Bonds Defeated—The Clerk of

the County Board of Supervisors, has announced that the following bonds amount to \$375,000 were defeated at the election held on

230,000 grammar school bonds. 145,000 high school bonds. \$230,000

ARKANSAS

Arkansas City, Ark.
Bond Sale—The \$107,700 1¼%
water works improvement bonds
offered Feb. 10—v. 165, p. 855—
were awarded to Lathrop-Hawkwere awarded to Lathrop-Hawk-Herrick Co., and the McKinney-Ohmart Co., Inc., both of Wichita, jointly, at a price of 100.687, a basis of about 1.115%. The bonds are dated Feb. 1, 1947 and mature semi-annually on Feb. 1 and Aug. 1 from 1948 to 1957 incl. Second high bid of 100.661 was submitted by Beecroft, Cole & Co.

Clarksville, Ark.

Bonds Voted—At a recent election the voters are said to have approved the issuance of \$117,000 sewer extension and construction bonds by a wide margin.

Harrison, Ark.

Bond Election—The voters will pass on the proposed issuance of 40,000 airport improvement bonds at an election slated for March 10.

Paragould, Ark. Bond Election—The issuance of \$150,000 community hospital bonds will be submitted to a vote at an election scheduled for March 10.

CALIFORNIA

Newport Beach, Calif.

Bond Election Pending — The
City Council is said to have authorized an election at which the
voters will pass on the proposed
issuance of \$400,000 water works
bonds.

San Bruno, Calif.

Bond Election in Prospect—A special election is likely to be held in the near future on a proposed issue of \$200,000 civic center

FLORIDA

Bartow, Fla. Additional Information Additional Information — The City Clerk now states that the \$150,000 134% electric power revenue certificates sold recently—v. 165, p. 728—were purchased by Leedy, Wheeler & Co., of Orlando, at a price of 101.60, a basis of about 1.45%. Dated Sept. 1, 1946. Due in 1947 to 1956. Interest payable M-S. able M-S.

Escambia County School Districts (P. O. Pensacola), Fla.

Bonds Sold—The Superintendent of the Board of Public Instruction reports that the following bonds totaling \$200,000 were purchased on Jan. 22, by Leedy, Wheeler & Co., of Orlando, as 2½s, at a price of par: \$100,000 school district No. 26, and \$100,000 school district No. 26, and \$100,000 school district No

Pinellas County (P. O. Clearwater), Fla.
Certificate Sale — The \$200,000, 3¼% water revenue certificates, offered for sale on Feb. 11—v. 165, p. 585—were awarded to Welsh, Davis & Co., of Chicago, at a price of 105.11, a basis of about 2.968%. Dated Feb. 1, 1947. These certificates are due Oct. 1, in 1963 through 1978. The next highest bidder was the highest bidder was the able Securities Corp., at a next highest Equitable Secur price of 103.26.

Polk County, Eloise Sch. Dist. (P. O. Bartow), Fla. Bonds Voted—An issue of \$110,-000 construction bonds was favor-ably voted at the election held on

ILLINOIS

Alta Consolidated School District

Alta Consolidated School District
No. 303, Ill.

Bonds Sold — The following
bonds totaling \$104,000 were purchased last September, by Negley,
Jens & Rowe, of Peoria: \$4,000 site purchase, and \$100,000 construc-tion bonds.

These bonds were voted at the

election held on Aug. 3, 1946.

Belleville, Ill.

Bonds Purchased—It has been announced that an issue of \$155,-000 second series, working cash fund bonds was purchased re-cently by the Local Banks, as 2s.

Chicago, Ill. Bankers Discuss Possible Transit Revenue Issue — Members of the Chicago Transit Authority, including Chairman Philip Harrington and I. L. Porter, recently conferred in New York City with various investment banking houses regarding a prospective transit various investment banking houses regarding a prospective issue of up to \$100,000,000 of authority revenue bonds. The financing would result from the projected acquisition by the authority of the city's transit and elevated lines. The firms participating in the talks, as joint managers of a nationwide group of 140 investment dealers, were Blyth & Co., Inc., the First Boston Corp., and Harris, Hall & Co., (Inc.). Hall & Co., (Inc.).

Proposed Bond Issue — An ordinance calling for an issue of \$2,000,000 fire department equipment bonds was introduced in the City Council on Jan. 23.

DuPage County School District
No. 78 (P. O. Naperville),
Illinois
Bonds Sold — The Northern
Trust Co., and Halsey, Stuart &
Co., both of Chicago, in joint account, were successful bidders at
the recent offering of 440 000

school building bonds, purchasing them as 2s, at a price of 102.278, a basis of about 1.804%. Dated Feb. 15, 1947. Denom. \$1,000. Interest F-A. Due Nov. 15, as follows: \$8,000 in 1948, \$22,000 in 1949, \$23,000 in 1950 and 1951, \$24,000 in 1952, \$25,000 in 1953 and 1954, \$26,000 in 1957, \$29,000 in 1958, \$24,000 in 1957, \$29,000 in 1958, \$24,000 in 1959, \$25,000 in 1960, \$26,000 in 1961, \$27,000 in 1962, \$28,000 in 1963, \$27,000 in 1962, \$28,000 in 1965, and \$41,000 in 1966. Principal and interest payable at the District Treasurer's able at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Hartford, Ill.

Bond Ordinance Passed — The
Village Board passed an ordinance
on Feb. 4, calling for an issue of
\$10,000 water system bonds.

McLean Community High Sch. Dist.
No. 355, Ill.

Bonds Voted—An issue of \$120,000 construction bonds was approved at a recent election.

Metropolis, Ill.

Bonds Sold—An issue of \$213,000 1 3 4 % - 2 4 % electric light plant and system refunding revenue bonds has been sold. Dated July 15; 1946. Legality approved by Charles & Trauernicht, of St. Louis.

Mt. Pulaski Township, Park Dist., Illinois

Bond Election—An issue of \$150,000 park building and improvement bonds will be submitted to the voters at the election to be held on March 20.

Oblong, Ill. Bonds Offered to Public—An issue of \$100,000 334% water revenue bonds is being offered by Benjamin Lewis & Co., of Chicago, for general investment at prices to yield from 1.50% to 3.00%, according to maturity. Due from 1948 to 1983.

Olney Township High Sch. Dist.
No. 76 (P. O. Olney), Ill.
Bond Election—An issue of
\$950,000 construction and site
purchase bonds will be submitted to the voters at the election to be held about March 8.

Savanna, Ill.

Bonds Publicly Offered—A
group composed of Julien Collins
& Co., Braun, Bosworth & Co.,
Inc., and Paul H. Davis & Co.,
is making public offering of \$310,000 3% sewerage revenue bonds
at prices to yield from 1.20% to
2.50%, according to maturity. The
bonds mature annually on Dec.
14 from 1948 to 1956 inclusive.

INDIANA

Portland, Ind.

Bonds Not Sold—It is stated by Clem Wilson, City Clerk-Treasurer, that the \$800,000 not to exceed 2% electric utility revenue bonds offered on Feb. 7—v. 165, p. 729—were not sold as there were no bids received. Denomination \$1,-000. Dated Jan. 1, 1947. Due as follows: \$10,000 on Jan. and July 1, 1949; \$20,000 on Jan. and July 1, in 1950 and 1951, and \$25,000 on Jan. and July 1, in 1950 bends maturing on and after July 1, 1954, shall be redeemed at July 1, 1954, shall be redeemed at the option of the city on Jan. 1, 1954, or any interest payment date thereafter, in their inverse nu-merical order, at face value there-of, plus certain premiums.

IOWA

Mason City Indep. Sch. Dist. (P. O. Mason City), Iowa

Bond Election — The District Secretary states that the issuance of \$30,000 construction bonds will be submitted to the voters at an be submitted to the voters at an election on March 10.

KANSAS

Dighton, Kan.

Bonds Sold — The following bonds aggregating \$75,000, were purchased recently by the First National Bank of Dighton: \$25,000 water works, and \$50,000 light and power plant bonds.

These bonds were authorized at the election held on June 10, 1946.

KENTUCKY

Georgetown, Ky.
Bond Sale—The \$104,000 coupon sewage disposal plant bonds offered for sale on Feb. 7—v. 165, p. 729—were awarded to J. J. B. Hilliard & Son, of Louisville, as 1%s, at a price of 100.226, a basis of about 1.725%. Dated Jan. 1, 1947. Due on Jan. 1, in 1948 to 1967; optional on and after Jan. 1, 1959. Interest payable J-J. Second 1959. Interest payable J-J. Second best bid was an offer of 101.01 for 2s, submitted by Almstedt Bros., the Bankers Bond Co., and Stein Bros. & Boyce, bidding jointly.

Bros. & Boyce, bidding jointly.

Winchester, Ky.

Bond Offering—Sealed bids will be received until 8 p.m. on Feb. 17, by Lindsey Faulkner, City Clerk, for the purchase of \$200,000 sewer revenue bonds. Interest rate is not to exceed 2\%/, payable F-A. Rate to be in multiples of ½ of 1%. Denom. \$1,000. Dated Feb. 1, 1947. Due on Feb. 1, as follows: \$5,000 in 1949; \$7,000 in 1950; \$9,000, 1951 and 1952; \$10,000, 1953 and 1954; \$12,000, 1955 to 1957; \$13,000, 1958 to 1961; \$14,000, 1962 and 1963, and \$17,000 in 1964 and 1965. Subject to prior redemption, in whole or in part, on or after Feb. 1, 1950, on certain conditions. Prin. and int. payable at the City Treasurer's office. Bonds are being offered subject to the final approving opinion of Skaggs, Hays & Fahey, of Louisville, being given as to their legality. The city will furnish said opinion and printed bond forms. Bids must be made on forms which may be secured at the office of the City Clerk. A on forms which may be secured at the office of the City Clerk. A \$2,500 certified check must accompany the bid.

LOUISIANA

Arnaudville, La.

Bond Offering—W. W. Thom,
Mayor, will receive sealed bids
until 7 p.m. on March 4, for the
purchase of \$160,000 semi-annual
gas utility revenue bonds to bear DuPage County School District
No. 78 (P. O. Naperville),
Illinois
Bonds Sold — The Northern
Trust Co., and Halsey, Stuart & Co., both of Chicago, in joint account, were successful bidders at the recent offering of \$490,000 Adair County Bank of Greenfield, held on July 23, 1946,

New Iberia, La.
Plans Bond Sale—An issue of \$250,000 public improvement bonds is scheduled to be offered for sale shortly.

payment date on or after Nov. 1, 1953; giving a net interest cost of about 1.245%. Interest payable M-N.

Fort Dodge School District, Iowa Proposed Bond Election — An election may be held shortly on the question of issuing \$600,000 school building bonds.

Grimes, Iowa

Bonds Sold — The Town Clerk states that the \$20,000 water works revenue bonds offered last August, have been purchased by the Carleton D. Beh Co., of Des Moines, at par, as follows: \$14,000 as 2345, due \$1,000 from 1947 to 1960; the remaining \$6,000 as 33, due \$1,000 in 1961 to 1966.

Mason City Later S. 1, 200 as 245, due \$1,000 in 1961 to 1966.

MARYLAND

Maryland (State of)
Bonus Bond Issue Proposed—A
bill authorizing the State to issue
\$100,000,000 bonds to finance a
bonus payment to World War II veterans was introduced in the legislature on Feb. 6. The proposal, which would be submitted for consideration of the voters in 1948, provides for payment of the bonds from real estate taxes.

Cities Benefit From Racing Tax
—Cities will receive an estimated additional \$2.6 million in state funds this year from a new parimutuel horse-racing tax passed by the state legislature in special session. The American Municipal Association reports that the tax is expected to yield \$5.3 million annually, of which the cities share is one-half. Day after enactment of the tax Dec. 27, Baltimore repealed its new pari-mutuel tax, leaving the field open for state collection. Baltimore will receive an estimated \$1.25 million from the state tax, the same rev-Cities Benefit From Racing Tax from the state tax, the same revenue it expected from the similar city levy.

MASSACHUSETTS

Brockten, Mass.

Note Offering—Leo V. Clancy, City Treasurer, will receive bids until 11 a.m. (EST) on Feb. 17 for the purchase at discount of \$1,000,000 notes issued in anticipation of revenue for 1947. Dated Feb. 18, 1947 and payable Nov. 6, 1947 at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

Brookline, Mass.
Bond Offering—Albert P.
Briggs, Town Treasurer, will receive sealed bids until noon on Feb. 17 for the purchase of \$161,-000 coupon bonds, divided as fol-

\$123,000 highway construction.
bonds. Due Feb. 1, as follows: \$15,000 in 1948 and \$12,-000 from 1949 to 1957 inclu-

38.000 sewer and drain construction bonds. Due Feb. 1, as follows: \$4.000 from 1948 to 1955 inclusive, and \$3,000 in 1956 and 1957.

All of the bonds are dated Feb. 1, 1947. Denomination \$1,000. Principal and interest (F-A) payable at the First National Bank of Bos ton. Bidder to name a single rate of interest for all the bonds, expressed in a multiple of ¼ or 1%. Legal opinion of Ropes, Gray, Best, Coolidge & Rugg of Boston will be furnished the successful bidder.

Everett, Mass.

Note Offering—Raymond M.
Davis, City Treasurer, will receive bids until 11 a.m. (EST) on Feb. 18 for the purchase at dis-

count of \$500,000 notes issued in anticipation of revenue for 1947. Dated Feb. 19, 1947 and payable Nov. 7, 1947 at the National Shaw-mut Bank of Boston. Legality to be approved by Storey, Thorn-dike, Palmer & Dodge of Boston.

Haverhill, Mass.

Note Offering—Gertrude A. Barrows, City Treasurer, will receive bids until 11 a.m. (EST) on Feb. 18 for the purchase at discount of \$800,000 notes issued in anticipation of revenue for 1947. Dated Feb. 18, 1947 and payable Nov. 6, 1947 at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

Lynn, Mass.

Note Sale—The \$600,000 temporary loan notes offered for sale on Feb. 11, were awarded to the Second National Bank of Boston, at a rate of 0.58%, plus a premium of \$1.25. Dated Feb. 13, 1947. These notes are due November 5, 1947. The next highest bidder was the Day Trust Co., at a rate of

Newburyport, Mass.

Newburyport, Mass.

Note Sale—The \$250,000 revenue notes offered for sale on Feb.

11, were awarded to the First & Ocean National Bank, of Newburyport, at a discount of 0.597%.

Dated Feb. 11, 1947. Denomination \$25,000. These notes are due Nov. 6, 1947. The next highest bidder was the Merchants National Bank, Boston, at a rate of 0.605%.

MICHIGAN

Ann Arbor, Mich.

Ann Arbor, Mich.

Tax Loss Offset—Marking a departure from common policy governing tax-exempt colleges, the University of Michigan recently agreed to pay the city of Ann Arbor \$125,000 annually in lieu of taxes according to the American Municipal Association.

The agreement, in the form of a contract with the city, provides \$97,600 annual payment by the university to permit expansion of the city water or sewage system as well as \$20,500 to pay salaries of seven policemen now serving in the university area.

University officials also agree to pay the city \$5,000 on capital investments for utilities for each new university building erected. Further, the university expects eventually to contribute about \$50,000 a year toward the city's fire and police budgets, though final action on this proposal has not yet been taken.

The contract under which the

final action on this proposal has not yet been taken.

The contract under which the university is helping its homecity carry the municipal finance burden came after several months of negotiation. Action was initiated to help compensate for the loss in revenues caused by tax-exemption of more than 50% of the property in Ann Arbor.

Most of this tax-exempt real estate belongs to the university. At the same time, officials estimated that at least half of the \$400,000 annual Ann Arbor tax collections is spent for services benefiting the university. State legislation provides for college contributions in lieu of taxes to municipalities but does not make them mandatory. them mandatory.

Big Rapids, Mich.

Bond Election—An issue of \$800,000 municipal water, light and power plant mortgage revenue bonds will be considered by the voters at the April 7 election.

Marysville, Mich.

Marysville, Mich.

Bond Sale—The \$200,000 storm and sanitary sewer bonds offered Feb. 10—v. 165, p. 729—were awarded to Braun, Bosworth & Co., of Toledo, at a price of 100.-068, a net interest cost of about 1.077%, as follows:
\$120,000 1½s. Due \$40,000 on Feb. 15 from 1948 to 1950 incl. 80,000 1s. Due \$40,000 on Feb. 15 in 1951 and 1952.

All of the bonds are dated Feb. 15, 1947. Second high bid of 100.-055 for \$160,000 11/4s and \$40,000 1s was made by a group composed of McDonald-Moore & Co., Wat-ling, Lerchen & Co., and H. V. Satterlee & Co.

Michigan (State of)
Bonus Bond Legislation Approved—The bill authorizing the borrowing of \$270,000,000 to fiof World War II has been signed by Governor Kirn Sigler. The act implements the program approved by the voters at the November, 1946, election. The State Adminis-trative Board may finance the program temporarily through the issuance of 1½% notes, which must be replaced within three years by bonds bearing a rate of not more than 2½% to be sold at not less than par. The bonds are expected to have a maturity schedule of either 20 or 25 years. A feature of the legislation anticipates the levying of a bonus, proceeds of which will cover major part of the estimated \$18,000,000 annual bond principal and interest requirements.

MINNESOTA

Hanska School District, Minn.
Bond Sale—The \$25,000 building bonds offered for sale on Feb.
3—v. 165, p. 729—were awarded to the State Bank of Hanska, as 1½s, at a price of par. Dated Feb.
1, 1947. Denom. \$1,000. These onds are due Feb. 1, from 1949 to 1966 inclusive. The next highest bidder was Piper, Jaffray & Hopwood, for 1.90s, at a price of

Shakopee Indep. Sch. Dist. No. 1,

Bond Offering — Mrs. M. L.
Regan, Clerk of the Board of Education, will receive sealed bids until 1 p.m. on Feb. 21, for the purchase of \$294,000 building bonds, to bear not exceeding 2½% interest. Dated March 1, 1947.
Denom. \$1,000. These bonds are due March 1, as follows: \$14,000 in 1950 \$15,000 in 1951 to 1962, \$30,000 in 1963 and \$35,000 in 1964 and 1965. Rate of interest to be in multiples of ¼ of 1%. Principal and interest (M-S) payable at any suitable bank or trust company designated by the purchaser in his bid. The approving opinion of Dorsey, Colman & Barker Scott & Barber, of Minneapolis, will be furnished the murchaser A certi-& Barber, of Minneapolis, will be furnished the purchaser. A certi-fied check for \$5,880, payable to the District Treasurer, is required.

St. Cloud, Minn.
Bond Offering—The City Clerk
will receive sealed bids until
March 11 for the purchase of
\$125,000 bonds, consisting of \$100,000 park and \$25,000 airport. These
bonds were authorized at an elecbonds were authorized at an election on Feb. 4.

Sverdrup (P. O. Underwood, R. F. D. No. 2), Minn. Bonds Sold — The Town Clerk

aggregating \$300,000: \$125,000 stadium construction; \$90,000 recreational building; \$75,000 airport, and \$10,000 wharf construction bonds. Dated March 1, 1947. Due on March 1, as follows: \$24,-000 in 1948 to 1952, \$11,000 in 1953 to 1957, \$12,000 in 1958 to 1962, and \$13,000 in 1963 to 1967. Interest payable M-S.

Tupelo, Miss.

Bond Offering — J. H. Merritt,
City Clerk, will receive sealed
bids until 10 a.m. on Feb. 17 for
the purchase of \$30,000 coupon water and sewage bonds. Dated Feb. 1, 1947. Denom. \$1,000. Due \$2,000 annually from 1948 to 1962 incl. Principal and interest payable at the Chase National Bank of New York. A certified check for 2% of the amount bid is required. quired.

Woodville, Miss.
Bond Election—An issue of \$60,-000 paving bonds will be submitted to the voters at the election to be held on Feb. 17.

MISSOURI

Cape Girardeau, Mo.
Bond Election Planned—An issue of \$115,000 airport construction and site purchase bonds will be submitted to the voters at an election to be held in the near future. future.

Kansas City, Mo.

Bond Offering—R. F. Agard, Director of Finance, will receive bids until 2 p.m. on March 3 for the purchase of \$1,300,000 series H, 5th series, water works improvement bonds. Due March 1 as follows: \$55,000 in 1948; \$56,000, 1949; \$57,000, 1950; \$58,000, 1951; \$59,000, 1952; \$60,000, 1953; \$61,000, 1954; \$62,000, 1955; \$63,000. \$59,000, 1952; \$60,000, 1953; \$61,-000, 1954; \$62,000, 1955; \$63,000, 1956; \$64,000, 1957; \$65,000, 1958; \$66,000, 1959; \$67,000, 1960; \$69,-000, 1961; \$70,000, 1962; \$71,000, 1963; \$72,000, 1964; \$74,000, 1965; \$75,000 in 1966, and \$76,000 in 1967. The bonds are secured by earnings of the water system and are also payable, if necessary, from unlimited taxes on all of the city's taxable property.

Shelbina, Mo.
Bonds Sold—Fred R. White, City
Clerk, has advised that the \$90,000
sewage and disposal tank improvement bonds authorized at the election held on Nov. 26, 1946, have been sold.

MONTANA

Culbertson, Mont.

Bond Sold—The Town Clerk now reports that the \$40,000 sewerage system revenue bonds offered last June, have been purchased as 3s, as follows: \$30,000 by Kalman & Co., of St. Paul, and \$10,000 by local buyers. Interest payable J-D.

NEBRASKA

Sverdrup (P. O. Underwood, R. F. D. No. 2), Minn.
Bonds Sold — The Town Clerk now reports that the \$25,000 road and bridge bonds offered for sale last September 30, were purchased by the First National Bank, of Fergus Falls, and the Farmers State Bank, of Underwood, jointly, as 2s, at par.

Union (P. O. Caledonia), Minn.
Bonds Sold—It is now stated by the Town Clerk that the \$10,000 road and bridge bonds offered for sale last August 23, were purchased by the Caledonia State Bank, of Caledonia, as 1½s, at par.

MISSISSIPPI

Franklin County (P. O. Meadville), Miss.
Bond Election—An issue of \$65, 600 county bonds will be submitted to the voters at the election to be held on Feb. 25.

Bonds Offered — Sealed bids were received until 2 p.m. on Feb. 14, by Ivan Ballenger, City Clerk for the purchase of the following not to exceed 6% coupon bonds on the bonds divided as follows:

NEBRASKA

Central Nebraska Public Power and Irrigation Dist. (P. O. Hastings), Neb.

Bond Sale — The \$10,000,000 Nebraska Public Power and Irrigation Dist. (P. O. Hastings), Neb.

Bond Sale — The \$10,000,000 Nebraska Public Power System of Irrigation Dist. (P. O. Hastings), Neb.

Bond Sale — The \$10,000,000 Nebraska Public Power System of Irrigation Dist. (P. O. Hastings), Neb.

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Bond Sale — The \$10,000,000 Nebraska Public Power System of Irrigation Dist. (P. O. Hastings), Neb.

Bond Sale — The \$10,000,000 Nebraska Public Power Statem Generating Division revenue bonds offered for sale on Feb. 10.—v. 165, p. 730—were awarded on Feb. 11, at Hastings to a syndicate composed of Halsey, Stuart & Co., Blair & Co., Inc., Horn-blower & Co., of Cleveland, A. C. Allyn & Co., of Chicago, Braun, Blair & Co., of Chicago, Roosevelt & Co., of New York, Dolphin & Co., of Philadelphia, Fox, Reusch & Co., of Philadelphia, Fox, Reusch & Co., of Otheroit, Ryan, Suth

\$615,000 maturing March 1, \$304,-000 in 1953, \$311,000 in 1954, as 244s, \$969,000 maturing March 1, \$316,000 in 1955, \$323,000 in 1956, \$330,000 in 1957, as 2s, \$2,131,000 maturing March 1, \$336,000 in 1958, \$343,000 in 1958, \$343,000 in 1958, \$351,000 in 1960, \$359,000 in 1961, \$367,000 in 1962, \$375,000 in 1963, as 244s, \$3,805,000 maturing March 1, \$385,000 in 1964, \$394,000 in 1965, \$403,000 in 1966, \$412,000 in 1967, 000 in 1964, \$334,000 in 1965, \$403,-000 in 1966, \$412,000 in 1967, \$422,000 in 1966, \$432,000 in 1967, \$422,000 in 1968, \$432,000 in 1959, \$442,000 in 1970, \$452,000 in 1971, \$463,000 in 1972, as 2%, and \$2,-480,000 maturing March 1, \$474,-000 in 1973, \$485,000 in 1974, \$496,000 in 1975, \$507,000 in 1976, and \$518,000 in 1977, as 2½s. There were no bids received for the bonds in Hastings, Neb. Second highest bid was an offer of 100.11 for \$2,614,000 as 2½s, and \$7,386,000 as 2%s, giving a net interest cost of about 2.397%, submitted by Blyth & Co., Lehman

mitted by Blyth & Co., Lehman Bros., and associates, which was followed by an offer of the First Boston Corp. group, bidding 100.-013 for \$5,640,000 as 2½s, \$1,322,-000 as 2¼s, and \$3,038,000 as 2%s, giving a net interest cost of about 2.436%.

Franklin, Neb.

Bonds Voted—An issue of \$38,000 water works system bonds carried at the election held on Jan. 28.

Gothenburg Sch. Dist. (P. O. Gothenburg), Neb.
Bond Election—The issuance of

\$179,000 construction bonds will be submitted to the voters at an election scheduled for Feb. 28, it is reported.

Hallam, Neb.
Bond Election—At an election to be held in April the voters will consider an issue of \$41,000 water works system and construction bonds. This proposition was de-feated at a previous election last October, having failed to obtain the required majority necessary for approval.

Kearney, Neb.
Proposed Bond Election election is being scheduled for the purpose of submitting the following bond issue proposals: \$400,000 civic center construction; \$38,000 park, and \$5,000 airport. The civic construction loan was rejected by the voters at the November, 1946, general election.

Sidney, Neb.
Bonds Voted—At an election on Feb. 4 the voters authorized an issue of \$33,000 airport site and construction bonds.

NEW HAMPSHIRE

Berlin, N. H.
Note Offering—E. Lloyd Budway, City Treasurer, will receive sealed bids until 7 p.m. (EST) on Feb. 18 for the purchase at discount of \$100,000 notes issued in the state of the purchase for the purchase of the anticipation of revenue for the current year. Dated Feb. 20, 1947 and payable Dec. 20, 1947 at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

New Hampshire (State of)
Super-Highway Proposed — A
bill authorizing the creation of the
New Hampshire Turnpike Authority to finance a \$6,000,000 tollfinanced super-highway across the
State from Kittery, Me., to Newburyport, Mass., was recently introduced in the legislature. Money
for the project would be issued
through the issuance of revenue
bonds, payable exclusively from
tolls. The artery would link with
the \$15,000,000 toll highway now
being constructed in Maine and
running from Portland to Kittery.

chased recently by the Burlington County Trust Co., of Moorestown. Dated Dec. 15, 1946. Due on Dec. 15, 1948 to 1950. Interest payable J-D.

New Jersey (State of)
Portfolio Bond Offering—It is announced by John A. Wood, 3rd, Secretary of the State Teachers' Pension and Annuity Fund, that the Board of Trustees of the said Fund will receive at their office, Room 1307, Trenton Trust Building, Trenton, sealed bids for the purchase of \$4,649,500 registered New Jersey county, municipal and school bonds. These sealed bids will be received up to 2 p.m. on Feb. 18, and will be considered for all of 27 separate blocks of bonds. No down payment will be required with the bid and award will be made to the bidder offering the largest price and accrued interest to the date of payment.

NEW MEXICO

Melrose, N. Mex Bond Issuance Pending—It is stated by Edith Harper, Village Clerk, that the \$50,000 sewer bonds approved by the voters last April, may be issued in the near future.

Raton, N. Mex.

Raton, N. Mex.

Bond Offering—Sealed bids will be received until 7.30 p.m. on Feb. 25, by Eli Burch, City Clerk, for the purchase of \$500,000 water bonds. Interest rate is not to exceed 1½%, payable M-N. Denom. \$1,000. Dated Feb. 15, 1947. Due on May 15, as follows: \$25,000 in 1948 and 1949, \$26,000 in 1950 to 1952, \$27,000 in 1953 and 1954, \$28,000 in 1955 and 1956, \$29,000 in 1957 and 1958, \$30,000 in 1959 and 1960, \$31,000 in 1961, \$32,000 in 1962 to 1964, and \$17,000 in 1965. All bonds maturing after 1954 are callable at the option of the city on May 15, 1953, and any interest payment date thereafter. Prin. and int. payable at the First National Bank, Raton. The approving opinion of Pershing, Bosworth, Dick & Dawson, of Denver, will be furnished. A certified check for 5% of the amount of the bid is required. required.

Silver City, N. Mex.
Bond Sale Correction—The \$65,-000 water works bonds offered Jan. 15 were awarded to Soden-Zahner Co. of Kansas City, at a price of 100.15, a net interest cost of about 2.36%, as follows:

\$20,000 2s. Due \$2,000 on Jan. 15 from 1948 to 1957 incl.
20,000 2½s. Due \$2,000 on Jan. 15 from 1958 to 1967 incl.
25,000 2½s. Due Jan. 15, as follows: \$2,000 from 1958 to 1972

incl., and \$3,000 from 1973 to 1977 incl.

All of the bonds are dated Jan. 15, 1947. The previous report in v. 165, p. 386 that the award had been made to Boettcher & Co., was incorrect. Other bids at the same were as follows: Bosworth, Sulliwere as follows: Bosworth, Sullivan & Co., 100.06 for \$40,000 2.20s and \$25,000 2.2s, a net cost of 2.37%; Boettcher & Co., 100.02 for \$20,000 1.3s and \$45,000 2.2s, a net cost of 2.42%; Peters, Writer & Christensen, 100.10 for \$16,000 2s and \$49,000 2.2s, a net cost of 2.46%.

Tucumcari, N. Mex.

Bonds Unsold — The \$139,000 bonds (\$99,000 water and sewer and \$40,000 hospital) authorized at an election early in 1946, remain unsold.

NEW YORK

Central Hanover Bank & Trust Co., New York Miscellaneous Bonds Offered—

the \$15,000,000 toll highway now being constructed in Maine and running from Portland to Kittery.

NEW JERSEY

Moorestown Township Fire District No. 1 (P. O. Moorestown), New Jersey

**Bonds Sold—It is reported that the \$7,000 2% fire truck and equipment bonds approved by the voters last December, were pur
**Miscellaneous Bonds Offered—The above institution, acting as agents, will receive sealed bids at its office at 70 Broadway, New York City, until 10:30 a.m. (EST) on Feb. 19 for the purchase of various State and municipal bonds aggregating \$3,247,000. Bids should be addressed to the attention of O. H. Goettert, Assistant Treasurer, and will be considered firm until 5 p.m. (EST) on Feb. 19. The offering includes 53 lots.

CALIFORNIA A ALCADIANTO AND

Values on Yield Differentials
Tabulated—The bond department of the Chase National Bank, City of New York, is distributing a book compiled and published by George Holzman, Assistant Cashier of the bank, showing values of 05% yield differentials for the convenience of bond buyers and convenience of bond buyers and convenience of bond buyers and traders in determining at a glance the amount of dollars and cents which each .05% in yield represents when buying, selling or appraising bonds at yield basis. The tables embrace a coupon rate praising bonds at yield basis. The tables embrace a coupon rate range of from 1% to 6%, progressing by quarters practically throughout, and the years covered are from one to 30, and five-year periods from 35 to 50 for the currently common rates, with nine basis variables basis variables.

Cohoes, N. Y.

Debt Restrictions Removed — Mayor Rudolph Roulier recently announced the repeal of the 1929 legislative act which prohibited the city from borrowing money for any purposes. The act required that bonds could be issued only with the unanimous approval of the Common Council and the consent of the legislature. It was enacted following default by the city which was corrected with State aid. In his announcement, the Mayor declared that the city is now within its legal debt limit of Debt Restrictions Removed Mayor declared that the city is now within its legal debt limit of \$750,000 and may resort to the issuance of bonds in order to find the city of the company public improvenance necessary public improve-

New York City Housing Authority

New York
Notes Sold — The \$14,715,000 Example 11,13,000 (Issue XXII), dated Feb. 27, 1947 and due Aug. 27, 1947, for which bids were opened Feb. 13—v. 165, p. 857—were awarded as follows:

\$8,776,000 at 0.83% interest to r76,000 at 0.83% interest to a syndicate composed of the Chemical Bank & Trust Co., National City Bank of New York, Guaranty Trust Co. of New York, Bank of America National Trust & Savings Association, of San Francisco, Bankers Trust Co. and Brown Bros. Harriman & Co., both of New York. Purchase consisted of: \$1,026,000 first series; \$1,000,000 each of series two. three, four and six; \$750,000 each of series 11, 12 and 13; \$500,000 each of series 16, 17 \$500,000 each of series 16, 17 and 18.

2,000,000 at 0.81% interest to the Commercial National Bank & Trust Co., of New York, consisting of \$1,000,000 each of series eight and nine.

1,689,000 at 0.82% interest, plus premiums of \$15 and \$9, respectively, to the Central Hanover Bank & Trust Co., New York. Total includes \$1,000,000 of seventh series and \$689,000 of 10th series.

1,000,000 at 0.83% interest (fifth series) to the Manufacturers Trust Co., of New York.

750,000 at 0.79% interest, plus \$2 premium, (14th series) to R. W. Pressprich & Co. of New York.

500,000 at 0.78% interest, plus \$2 premium (15th series) to the United States Trust Co. of New York.

Salina, Lyncourt Fire District, N. Y. Balina, Lyncourt Fire District, N. Y.

Bond Offering—Sealed bids will be received by Robert Kelly, District Treasurer, at the office of Costello, Cooney & Fearon, 930 University Building, Syracuse, N. Y., until 2 p.m. on Feb. 21, for the purchase of the following coupon or registered bonds totaling \$17,000:

\$12,000 building bonds. Due \$800 from Jan. 31, 1948 to 1962,

and must be the same for all of the

Glen Alpine, N. C. Bond Sale—The \$65,000 coupon Bond Sale—The \$65,000 coupon water bonds offered Feb. 11—v. 165, p. 857—were awarded to the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, jointly, as 4½s, at a price of 100.023, a basis of about 4.49%. Dated Feb. 1, 1947 and due on Feb. 1 from 1950 to 1987 incl. The bonds are callable on 30 days' notice. An account composed of Fox, Reusch & Co., and Browning & Co., was the only other bidder, and offered to pay 100.01 for 4½s. and offered to pay 100.01 for 41/2s.

Pitt County Drain. Dist. No. 7
(P. O. Greenville), N. C.
Bond Offering—Sealed bids will
be received until noon on Feb. 22,
by F. M. Wooten, Jr., Secretary of the Board of Drainage Commissioners, for the purchase of \$30,000 5% drainage bonds. The first instalment of principal to be payable July 1, 1950, the remainder of principal annually with curtailment of 10% of the principal each year thereafter. Said bonds will be issued under authority of Chapter, 1943 North Carolina General Statutes, and amendments thereto. A certified check for 10% of the bid, payable to the District, is re-

Valdese, N. C.

Valdese, N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EST), on Feb. 18, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of the following coupon bonds aggregating \$157,000: \$100,000 sanitary sewer, and \$57,000 water bonds. Interest rate is not to exceed 6%, payable M-S. Rate or rates to be in multiples of ¼ of 1%. No bid may name more than three interest rates, and each bid must specify the amount of bonds of each rate. Each rate must be bid for rate. Each rate must be bid rate. Each rate must be bid for bonds of consecutive maturities. Denom. \$1,000. Dated March 1, 1947.. Due on March 1; \$4,000 in 1950 to 1958, \$7,000 in 1959 to 1961, and \$10,000 in 1962 to 1971. Prin. and int. payable in New York City. Registerable as to principal alone: general obligations; unalone; general obligations; un-limited tax. No bid of less than limited tax. No bid of less than par and accrued interest will be considered. Bids to be on forms furnished by the above Secretary The approving opinion of Masslich & Mitchell, of New York City, will be furnished. A \$13,140 certified check, payable to the State Treasurer, must accompany the bid. bid.

NORTH DAKOTA

Grand Folks Indep. Sch. Dist.
No. 1, N. Dak.
Bond Offering—The Secretary
of the Board of Education will receive sealed bids until March 12
for the purchase of \$650,000 school
building bonds. This issue was
approved at an election on Dec. 24.

Williston, N. Dak.

Bond Election—An issue of \$50, 000 storm sewer bonds will b submitted to the voters at the election to be held on Feb. 17.

OHIO

Black River Township (P. O. Lorain), Ohio

Notes Offered — Sealed bids were received by the Township Clerk until Feb. 15, for the purchase of \$4,000 not to exceed 6% fire alarm system notes. Due \$500 on Oct. 1, 1947, and on April and Oct. 1, from April 1, 1948 to April

as 1½s, at a price of 100.64, a basis of about 1.41%. Dated Dec. 1, 1946. Due \$3.000 from Dec. 1, 1947 to Due \$3,000 from Dec. 1, 1947 1961, incl. Interest payable J Second best bidder was Browning & Co., offering 100.783 for 134% bonds.

Cincinnati, Ohio

Bonds Authorized—The City Council has passed an ordinance calling for an issue of \$31,000 2% recreation and equipment purchase bonds. Dated March 1, 1947. These bonds are due Sept. 1, as follows: \$7,000 in 1948, and \$6,000 in 1949 to 1952.

earcreek Township Rural School District (P. O. Stoutsville), Ohio

Plans Bond Offering-The district is scheduled to come to mar-ket shortly with an offering of \$88,000 3% school building bonds. The original sale of these bonds in 1946, had to be canceled owing to an error in the transcript of proceedings.

Dorset Local Sch. Dist., Ohio

Bond Sale—The \$73,000 building bonds offered for sale on Feb. 10—v. 165, p. 587—were awarded to Paine, Webber, Jackson & Curtis, of Chicago. Dated Jan. 1, 1947. Denominations \$1,000 and \$650. These bonds are due \$3,650 Sept. 1, 1948, to 1967. Sept. 1, 1948 to 1967.

Hamilton City Sch. Dist. (P. O. Hamilton), Ohio

Bond Offering—Sealed bids will be received until noon (EST), on March 4, by Ruth W. Grace, Clerk be received until noon (EST), on March 4, by Ruth W. Grace, Clerk of the Board of Education, for the purchase of \$4,290,000 1¾% construction bonds. Denom. \$1,000. Dated March 15, 1947. Due as follows: \$93,000 on June and Dec. 1, 1948 to 1958, and \$93,000 on June 1, and \$94,000 on Dec. 1, in 1959 to 1970. Bidders may specify a different rate of interest in multiples of ¼ of 1%. These bonds were voted on Jan. 21, and will be payable from an unlimited general ad valorem tax. Prin. and int. (J-D) payable at the First National Bank & Trust Co., Hamilton. No bid is to be for less than par and accrued interest. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. A \$50,000 certified check, payable to the Clerk-Treasurer, must accompany the bid. pany the bid.

Hicksville, Ohio

Bond Sale Postponed—It is stated by Fry Harkey, Village Clerk, that the sale of the \$18,000 water that the sale of the \$18,000 water works extension bonds has been postponed from the original date of Feb. 8—v. 165, p. 858—until March 1. Interest rate is not to exceed 4%, payable M-S. Denomination \$1,000. Dated March 1, 1947. Due \$1,000 on March and Sept. 1, from 1948 to 1956, inclusive. Rate of interest to be in multiples of ½ of 1%. A \$250 certified check, payable to the Village Treasurer, must accompany the bid. pany the bid.

Hillsboro Exempted Village Sch. Dist. (P. O. Hillsboro), Ohio

Bond Sale—The \$70,000 building improvement bonds offered for sale on Feb. 7—v. 165, p. 587—were awarded to the Farmers & Traders Bank of Hillsboro, as 11/4s. at par, according to the & Traders Bank of Hillsboro, as 1¼s, at par, according to the Clerk of the Board of Education. Dated Jan. 15, 1947. Due from Jan. 15, 1949 to 1960, inclusive. Interest payable J-J. Second best bidder was J. A. White & Co., offering 101.23 for 1½s.

Jackson Township Local Sch. Dist. (P. O. R. D. No. 4, Massillon), Ohio

-The \$350,000 cou Bond Salepon school bonds offered for sale on Feb. 7—v. 165, p. 387—were awarded to Halsey, Stuart & Co., incl.
5,000 equipment bonds. Due \$1,000 from Jan. 31, 1948 to 1952,
incl.
Interest rate is not to exceed
5%, payable J-J. Rate to be in multiples of ¹/₄ or 1/10th of 1%,

1, 1951. Interest payable A-O.

Bloomingsburg Local Sch. Dist.
(P. O. Bloomingsburg), Ohio
Bond Sale—The \$45,000 building bonds offered for sale on Feb. 8—
v. 165, p. 587—were awarded to Halsey, Stuart & Co., Inc., as 2s, at a price of 102.12, a basis of about 1.77%. Dated Feb. 1, 1947. Due on June and Dec. 1, in 1948 to 1967, inclusive. Interest payable J-D. Second best bidder was Hayden, Miller & Co., offering 102.08 for 2% bonds.

Le Roy, Ohio
Bond Offering—H. D. Goodyear,
Village Clerk, will receive bids
until noon on March 1, for the
purchase of \$2,700 3% fire department equipment bonds. Dated March 1, 1947. Denominations \$500, one for \$700. These bonds are due March 1, as follows: \$500 in 1948 to 1951, and \$700 in 1952. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. A certified check for \$50, payable to the Village, is required.

Lynchburg School District, Ohio
Bond Offering—Joseph J. Wiggins, Clerk of the Board of Trustees, will receive sealed bids until
Feb. 24 for the purchase of \$107,500 school bonds. This issue was approved at the primary election on May 7, 1946.

Mansfield City Sch. Dist., Ohio Bond Offering—John H. Eisa-man, Clerk of the Board of Education, will receive sealed bids until noon on Feb. 27 for the purchase of 2,011,000 2% unlimited tax of 2,011,000 2% unlimited tax coupon school bonds. Dated April 1, 1947. Denom. \$1,000. Interest A-O. Due \$50,000 April and Oct. 1, 1948 to 1956, and \$50,000 April and \$51,000 Oct. 1, 1957 to 1967. Bidders may bid for a different rate of interest in multiples of 44 of 1%. No bids for less than par and accrued interest. The approving opinion of Squire. Sanders & and accrued interest. The approving opinion of Squire, Sanders & Dempsey, of Cleveland will be furnished the purchaser. These bonds are the balance of the \$2,111,000 issue authorized at the November election in 1945. En-

Martinsburg School District, Ohio Bond Election—The issuance of \$216,000 construction bonds will submitted to the voteds at an election scheduled for March 18

close a certified check for \$25,000.

payable to the Board of Education.

Norton Local Sch. Dist., Ohio Bond Sale—The \$254,000 improvement bonds offered Feb. 10—v. 165, p. 587—were awarded to Fahey, Clark & Co., of Cleveland, as 2s, at a price of 100.667, a basis of about 1.936%. Dated Jan. 1, 1947 and due on June 1 and Dec. 1 from 1948 to 1969 incl. Second high bid of 101.88 for 23% was high bid of 101.88 for 24s was made by Ryan, Sutherland & Co

Ohio (State of)
Tax Program Would Increase
Local Revenues—A tax program
designed to add \$8,500,000 to the \$21,000,000 allocated to local governments by the State in 1946 has been recommended to the State legislature by C. L'mory Glander, State Tax Commissioner. Of the potential aggregate of \$29,500,000, the State would provide \$12,000,-000 directly from the proceeds of its sale tax income. In addition, the State would increase the local share of various other taxes and vacate certain of its tax fields in favor of local governments. Under the latter provision, the following taxes could be levied locally at the discretion of the political units:

(1) Admission taxes, annual yield now about \$3,000,000.
(2) Tax on deposits and shares in financial institutions, to yield

\$12,000,000.
(3) Cigarette license fees, to yield \$500,000.

The program also provides for State assumption of about \$2,000,000 in court costs now assumed by subdivisions.

Pomeroy, Ohio
Bonds Authorized—The Village
Council passed an ordinance calling for the issuance of \$100,000
storm sewer bonds, voted at the
November election in 1946.

Prairie Local Sch. Dist. (P. O.

Columbus), Ohio
Bond Sale—The \$231,000 building bonds offered for sale on Feb. to J. A. White & Co., of Cincinnati. Dated Jan. 1, 1947. Due on June and Dec. 1, 1948 to 1971, in-

Sherrodsville, Ohio Bond Sale—The \$5,000 munici-pal building and fire struck bonds

offered for sale on Feb. 7-v. 165. p. 731—were awarded to the Scio Bank Co., of Scio, according to the Village Clerk. Dated Feb. 1, 1947. Due \$250 on May and Nov. 1, in 1948 to 1957, inclusive. Second best bidder was the Cummings Trust Co., of Carrollton.

Werona, Ohio

Bond Sale—The \$2,500 fire truck bonds offered for sale on Feb. 6, were awarded to the Peoples Banking Co., of Lewisburg, as 4s, at a price of par. Interest payable A-O. Dated Dec. 1, 1946. These bonds are due \$125 on April and Oct. 1, in 1948 to 1957, inclusive.

inclusive.

inclusive.

Westerville Sch. Dist. (P. O. Westerville), Ohio

Bond Sale—The \$250,000 building bonds offered for sale on Feb. 10—v. 165, p. 731—were awarded to Sweney, Cartwright & Co., of Columbus, as 134s, at a price of 101.76, a basis of about 1.59%. Dated Jan. 1, 1947. Due on Dec. 1, in 1948 to 1970, inclusive. Interest payable J-D. Second highest bidder was Braun, Bosworth & Co., Inc., offering 100.92 for 134% bonds. 13/4 % bonds.

OKLAHOMA

Chickasha, Okla.

Bonds Defeated—The following bond issue proposals were defeated at the Feb. 4 election: \$300,-000 sewer system improvement and extension and \$10,000 street

Marland, Okla.

Bonds Sold—C. T. Case, Town Clerk, has advised that an issue of \$4,800 water works bonds was sold recently. These bonds were authorized at the election held on Feb. 6.

OREGON

Home Water District (P. O. (P. O. Multnomah), Ore.
Bond Sale—The issue of \$245,-000 bonds offered Feb. 10—v. 165, p. 858—was awarded to the First National Bank of Portland, as 1½s, at a price of 98.17, a basis of about 1.72%. Dated Jan. 1, 1947 and due serially on Jan. 1 from 1949 to 1963 incl.

Merrill, Ore.

Bond Sale Details—The \$75,000 bonds awarded to the First National Bank, of Portland, as 3½s, at a price of 98.00—v. 165, p. 119—mature as follows:

\$50,000 water system bonds. Due \$2,000 from Jan. 1, 1947 to 1971.

25,000 sewer system bonds. \$1,000 from Jan. 1, 1947 to 1971.

All of said bonds will be callable on any interest payment date after three years. Net income basis of about 3.695%.

Yamhill County Sch. Dist. No. 40 (P. O. Amity), Ore. Bond Election—The issuance of \$40,000 construction bonds will be submitted to the voters at an election scheduled for Feb. 18.

PENNSYLVANIA

Bart Township Sch. Dist. (P. O. Bart), Pa.

Bonds Voted—An issue of \$29,-000 construction bonds was favor-ably voted at the election held on Feb. 4.

Lafayette Township Sch. Dist. (P. O. Mount Alton), Pa. Bond Election—At an election on

March 4 the voters will consider an issue of \$75,000 school building construction and equipment bonds.

Morrisville, Pa.

Bond Election Planned—An issue of \$120,000 water works plant bonds will be submitted to the voters at the primary election to be held this enring

Pennsylvania (Commo

be held this spring.

Soldier Bonus Bond Issue Proposed—A bill has been introduced in the State Legislature providing for a \$600,000,000 bond issue to finance payment of a bonus to veterans of the recent

war. The measure would have to be submitted for consideration of the voters as amendment. a Constitutiona

Scranton Sch. Dist. (P. O. Scranton), Pa.
Bond Sale—The \$125,000 coupor

Bond Sale—The \$125,000 coupon refunding bonds offered Feb. 10—V. 165, p. 732—were awarded to A. Webster Dougherty & Co. of Philadelphia, as 1½s, at a price of 100.367, a basis of about 1.427%. Dated—Feb. 15, 1947 and due serially on Feb. 15 from 1948 to 1957 incl. Second high bid of 100.—338 for 1½s was made by a group composed of Moore, Leonard & Lynch, Singer, Deane & Scribner, and Phillips, Schmertz & Robinson.

West Pottsgrove Township (P. O. Stowe), Pa.

Stowe), Pa.

Bond Offering—Russel P. Yost, Secretary of the Board of Commissioners, will receive sealed bids until 8 p.m. (EST) on March 5 for the purchase of \$80,000 ¾, ½, 1, 1½, 1½, 1½, 158, 1¾, 1½, 2, ½½, 2½, 0 or 2½%, sewer coupon bonds. Dated June 1, 1947. Denomination \$1,000. These bonds are due \$4,000 June 1, 1949 to 1968. The approving opinion of High, Swartz, Flynn & Roberts, of Norristown, will be furnished the successful bidder. A certified check for \$1,700, payable to the Township, is required.

SOUTH DAKOTA

Brookings, S. Dak. Bond Election—An issue of \$250,000 electric plant revenue bonds will be submitted to the voters at the election to be held

TENNESSEE

on Feb. 20.

Rockwood, Tenn.

Bond Offering—Clifford Ragle.
City Recorder, will receive sealed bids until 8 p.m. on Feb. 21 for the purchase of \$300,000 not to exceed 2½% interest electric system revenue, series B bonds. Dated Dec. 1, 1946. Denom. \$1,000. Interest J-D. Due June 1, as follows: \$22,000 in 1948, \$23,000 in 1949 and 1950, \$24,000 in 1951 to 1953, \$25,000 in 1955 and 1956, \$27,000 in 1957, and \$28,000 in 1958 and 1959. All of the bonds which mature on June 1, 1953, which mature on June 1, 1953, and thereafter, shall be callable for redemption at the option of the City in inverse numerical order on June 1, 1952, and thereafter on any interest payment date product the maturity at par plus acprior to maturity at par plus ac-crued interest to the date fixed for redemption plus a premium of \$25 for each bond redeemed prior \$25 for each bond redeemed prior to maturity on or prior to June 1, 1956, and a premium of \$10 for each bond redeemed prior to maturity after June 1, 1956. Rate of interest to be in multiples of ¼ of 1%. Not more than two rates should be specified and there shall be no more than one rate for any one maturity. The bonds will be awarded to the responsible bidder whose bid results in the lowest inawarded to the responsible bidder whose bid results in the lowest interest cost to the City. The bonds are issued for the purpose of constructing, improving and extending the electric system of the City and, together with \$94,000 outstanding Electric System Revenue bonds, Refunding Series A, and any other obligations which may be issued in the future on a parity under the provisions of the resoluunder the provisions of the resolu-tion authorizing the bonds, are payable from the net revenues derived from the operation of the derived from the operation of the City's electric distribution system. The City will supply the approving opinion of Chapman & Cutler, of Chicago, and all bids must be so conditioned. No bids will be accepted for less than par and accepted interest. English a certified crued interest. Enclose a certified check for 2% of the bonds, payable to the City Treasurer.

TEXAS

Beckville, Texas
Bonds Sold—The City Secretary states that the following bonds totaling \$25,000, were purchased

last December by the First State Bank, of Carthage: \$10,000 water works construction, general obli-gation, and \$15,000 water works construction, revenue bonds.

Crane, Texas

Bonds Sold—An issue of \$15,000 ms semi-annual Series of 1946, sanitary sewer system bonds was purchased recently by the First purchased recently by the First of Texas Corp., of San Antonio, at a price of 104.166. Dated Oct. 1, 1946. Legality approved by Dumas & Huguenin, of Dallas.

Dallas, Texas
Bonds To Be Placed On Market—It is reported that an issue
of \$2,000,000 school bonds will be of \$2,000,000 school bonds will be placed on the market about March 1. These bonds are part of the \$10,000,000 issue approved at the election held on Dec. 8,

Floydada, Texas
Bonds Sold—An issue of \$25,000 park bonds was purchased recently by Crummer & Co., Inc., of Texas, of Dallas, as 3s. Dated Dec. 1, 1946. Legality approved Dec. 1, 1946. Legality approved by Dumas & Huguenin, of Dallas.

Harris County (P. O. Houston),
Texas

Bond Call—It is stated by
Charles W. Plowden, County
Treasurer, that a total of \$1,500,000 2.20% road and bridge, Series
B of 1942 bonds are being called
for payment on March 10. Dated
March 10, 1942. Due \$100,000 on
March 10, in 1948 to 1962. Payable at the National Bank of Commerce, of Houston, or at the Chase
National Bank, New York City.
Interest reeases on date called. Interest ceases on date called.

Henderson, Texas
Bond Sale Details—The \$275,000 various purpose bonds awardon January 31 to the Dallas Union
Trust Co., of Dallas—v. 165, p.
262—were sold at a price of
100.44, a net interest cost of about
2 37% as follows: 2.37% as follows:

\$22,500 water improvement bonds, as 1½s. Due June 1, as fol-lows: \$5,500 in 1948, \$5,000 in 1949, and \$6,000 in 1950 and

90,000 sewer improvement bonds 000 sewer improvement bonds, for \$43,000 maturing \$2,000 June 1, 1948 to 1951, \$5,000 in 1952 to 1958, as 2½s, and \$47,000 maturing \$5,000 June 1, 1959 and 1960, \$6,000 in 1961 to 1964, \$7,000 in 1965, and \$6,000 in 1966, as 2½s.

80,000 street improvement bonds, for \$36,000 maturing \$1,000 June 1, 1948 to 1950, \$2,000 in 1951, \$4,000 in 1952 to 1955, \$5,000 in 1956 to 1958, as 21/4s

\$5,000 maturing \$5,000 June 1, 1959 to 1965, and \$6,000 in 1966, as 2½s.

7,500 park bonds, as 1½s. Due June 1, as follows: \$2,500 in 1948, \$3,000 in 1949, and \$2,000 in 1950.

Houston, Texas
Proposed Bond Financing—
Tentative plans call for placing
on the market in April or May, the following bonds amounting to \$3.000.000:

\$3,000,000: \$1,000,000 sanitary sewage bonds. 1,000,000 storm sewage bonds. 300,000 right-of-way bonds. 200,000 street topping bonds. 400,000 permanent paving bonds. 100,000 general improvement

Houston Indep. Sch. Dist. (P. O

bonds

Houston Indep. Sch. Dist. (P. O. Houston), Texas

Bond Call—It is stated by H. L. Mills, Business Manager of the Board of Education, that Stadium, Field House and Recreational Facilities Beauty Level 1975 cilities Revenue bonds Nos. 537 to 650, and 695 to 700, aggregating \$120,000, are called for payment on March 15, at the First National Bank in Houston, at par, plus 5%, in conformance with the original bond order authorizing the issuance of the bonds, and pursuant to the resolution passed by the Board of Trustees.

"ie March 15 as follows: \$38.-000 in 1969, and \$41,000 in 1970 and 1971. Interest ceases on date

Kaufman County Levee Imp. Dist.
No. 4, Texas
Hearing on Debt Composition
Plan—Hearing on a proposed Plan—Hearing on a proposed debt composition plan covering all of the district's indebtedness will be held at 11 a.m. on April 21 in the United States District Court for the Northern District of Texas, Federal Bldg., Dallas. Creditors will be afforded an opportunity to voice their views with respect to the plan and the advisability of the issuance of a court order placing it into effect. Those desiring to participate in the hearing are reparticipate in the hearing are required to file proof of their claims with George W. Parker, Clerk of the Court, on or before April 21.

Marlin, Texas

Bond Election—An issue of \$529,000 water works improvement bonds will be submitted to the voters at the election to be held on March 4.

Meridian, Texas
Bonds Sold—The City Secretary states that the following bonds totaling \$30,000, approved by the voters on Oct. 15, were sold on Dec. 1, 1946: \$24,000 street, and \$6,000 fire truck bonds

Richardson, Texas

Bond Election - An issue \$60,000 improvement bonds will be submitted to the voters at the election to be held on March 1.

San Antonio, Texas

Bond Sale—The following public improvement bonds amounting to \$5,700,000 and offered for sale on Feb. 13, were awarded to a syndicate composed of the National City Bank, of New York, Drexel & Co., of Philadelphia, Weeden & Co., Laurence M. Marks & Co., both of New York, Barcus, Kindred & Co., of Chicago, National State Bank, of Newark, Lobdell & Co., of New York, Newburger & Hano, of Philadelphia, Hannahs, Ballin & Lee, of New York, Ellis & Co., of Cincinnati, J. C. Bradford & Co., of Nashville, Lyons & Shafto, of Bos-Bond Sale-The following pub New York, Ellis & Co., of Clincinati, J. C. Bradford & Co., of Nashville, Lyons & Shafto, of Boston, First Cleveland Corp., of Cleveland, Robert Winthrop & Co., of New York, First National Bank, of Minneapolis, First National Bank, of St. Paul, James C. Tucker & Co., of Austin, First Southwest Co., of Dallas, M. E. Allison & Co., Columbian Securities Corp. of Texas, both of San Antonio, Dolphin & Co., of Philadelphia, Miller, Kenower & Co., of Detroit, Phillips, Schmertz & Robinson, of Pittsburgh, White, Hattier & Sanford, of New Orleans, Westheimer & Co., of Cincinnati, and Ginther & Co., of Cleveland at a price of 100.005, a net interest cost of 2.04-238%: \$1,750,000 series A-45, interre-

a net interest cost of 2.04-238%:
\$1,750,000 series A-45, interregional highway bonds. For \$435,000 maturing \$87,000 Nov. 1, 1947 to 1951, as 2½s, \$87,000 maturing Nov. 1, 1952, as 2¼s, and \$1,228,000 maturing Nov. 1, \$87,000 in 1953 to 1956, and \$88,000 in 1957 to 1966, as 2s.

1957 to 1966, as 2s.

1,500,000 series B-45, Airport Administration Building bonds. For \$375,000 maturing \$75,000 Nov. 1, 1947 to 1951, as 2½s, \$75,000 maturing Nov. 1, 1953 to 1966, as 2s.

2,000,000 series C-45, Street and Bridge bonds. For \$500,000 maturing \$100,000 Nov. 1, 1947 to 1951, as 2½s, \$100,000 maturing \$100,000 Mov. 1, 1947 to 1951, as 2½s, \$100,000 maturing \$100,000 Nov. 1, 1953 to 1966, as 2s.

300,000 series E-45. Garbage

000 in 1953 to 1956, and \$7. 000 1957 to 1966, as 2s

All of the bonds are dated Nov All of the bonds are dated Nov. 1, 1946. Denom. \$1,000. Principal and interest (M-N) payable at the City Treasurer's office or at the fiscal agency of the City in New York City. Successful bidder to furnish approving legal opinion of Chapman & Cutler of New York

Shakelford County (P. O.

Albany), Texas
Bonds Not Sold—The \$150,000 road bonds offered for sale on Feb. 11—v. 165, p. 732—were not sold. These bonds were approved by the voters at the election held on Jan. 11.

Tarrant County (P. O. Fort Worth), Texas

Refunding Bonds Held Not Op-tional—A recent opinion of the Texas Supreme Court reverses the judgments of the trial court and the Court of Civil Appeals in the case of State National Bank of El Paso v. Tarrant County.

The County, in 1944, published a notice of call of \$360,000 1922 Highway Refunding bonds maturing serially to 1952. The State National Bank of El Paso refused to surrender \$22,000 of the bonds contending that Article 657, under which the 1922 funding bonds were issued, does not give the County the right of redemption prior to maturity. The County had called them under the ruling in the Cochran County case. County the Cochran County case. Coun-sel for the El Paso Bank was Dumas and Huguenin, and McCall, Parkhurst & Crowe, both of

Terrell, Texas

Bond Election-An issue of \$110,000 various issues of bonds will be submitted to the voters election to be held on at the March 18.

Tyler, Texas
Bonds Sold—It is stated that
\$31,000 airport bonds were purchased recently by local banks as
1½s, at a price of 100.16.

Victoria County Navigation Dist. (P. O. Victoria), Texas Bonds Voted—It is reported that at a recent election the creation of the above district and the issuance of \$500,000 right-of-way bonds was approved by the voters.

WASHINGTON

Clark County, Evergreen Sch. Dist. W. 114 (P. O. Route 1, Vancouver), Wash.

Bonds Sold—The \$80,000 school bonds, for which all bids received on Nov. 15, 1946, were rejected, have since been sold.

Garfield County, Garfield Public
Hosp. Dist. (P. O. Pomeroy),
Wash.
Bond Sale—The \$75,000 3%

hospital bonds offered for sale on Feb. 8, were awarded locally, on Feb. 8, were awarded locally, at a price of par. Dated March 1, 1947. Denomination \$500. These bonds 1952 s are due \$5,000 March 1, to 1966. Interest payable

Kittitas County, Ellensburg Cons.
Sch. Dist. (P. O. Ellensburg), Wash.
Bond Election—An issue o
\$295,000 construction bonds wil

be submitted to the voters at the regular school election to be held on March 1.

Wapato, Wash.

Bond Offering — The Town
Clerk will receive sealed bids
until 8 p.m. on Feb. 24 for the
purchase of not less than \$240,000
not more than \$250,000 water
revenue bonds. Dated Jan. 1, 1947. \$100,000 Nov. 1, 1953 to 1966, as 2s.

300,000 series E-45, Garbage Disposal bonds. For \$75,000 maturing \$15,000 Nov. 1, 1947 to 1951, as 2½s, \$15,000 maturing \$15,000 series U-45, Fire Station bonds. For \$40,000 maturing \$15,000 Nov. 1, 1947 to 1951, as 2½s, \$3,000 maturing \$15,000 Nov. 1, 1947 to 1951, as 2½s, \$3,000 maturing \$15,000 series U-45, Fire Station bonds. For \$40,000 maturing \$15,000 Nov. 1, 1952, as 2½s, and \$12,000 maturing \$15,000 in 1954, \$11,000 in 1955 to 1968, as 2s. 150,000 series U-45, Fire Station bonds. For \$40,000 maturing \$15,000 in 1954, \$12,000 in 1955 to 1968, as 2s. 150,000 series U-45, Fire Station bonds. For \$40,000 maturing \$15,000 in 1954, \$12,000 in 1955 to 1968, as 2s. 150,000 series U-45, Fire Station bonds. For \$40,000 maturing \$15,000 in 1955, as 2½s, \$3,000 maturing \$15,000 in 1955 to 1968, as 2s. 150,000 series U-45, Fire Station bonds. For \$40,000 maturing \$15,000 in 1955 to 1968, as 2s. 150,000 series U-45, Fire Station bonds. For \$40,000 maturing \$15,000 in 1955 to 1968, as 2s. 150,000 series U-45, Fire Station bonds. For \$40,000 maturing \$15,000 in 1955 to 1968, as 2s. 150,000 series U-45, Fire Station bonds. For \$40,000 maturing \$15,000 in 1955 to 1968, as 2s. 150,000 series U-45, Fire Station bonds. For \$40,000 maturing \$15,000 in 1955 to 1968, as 2s. 150,000 series U-45, Fire Station bonds. For \$40,000 maturing \$10,000 maturing \$1

issued and sold the bonds not to be sold will be taken from those last maturing according to the above schedule or any other maturity schedule which may be submitted. The Town has reserved the right to redeem any or all of these bonds at par in inverse nuthese bonds at par in inverse numerical order on any interest pay-ment date on and after five years from the date of issue. The approving opinion of Preston, Thorgrimson, Horowitz & Turner, of Seattle, will be furnished. Enclose a certified check for 5% of the amount bid.

WEST VIRGINIA

Bluefield, W. Va.

Parking Project range of the interest evidenced in the project from all parts of the country, a project range of the country are relating the nature of Parking Project Pamphlet Isfrom all parts of the country, a bulletin explaining the nature of the city's Parking Building has been prepared by City Manager E. P. Mitchell. Copies of the tract may be obtained without cost on application to Scott, Horner & Mason, Inc., Law Bldg., Lynchburg, Va., the investment dealers who underwrote the bonds issued for the project.

WISCONSIN

Three Lakes, Wis.

Bonds Defeated — An issue of \$55,000 airport construction bonds was defeated at the Feb. 3 elec-

WYOMING

Rawlins, Wyo.

Bond Election—At an election on March 8 the voters will con-sider an issue of \$65,000 airport bonds.

GANADA

QUEBEC

Montreal, Que

Issue Filed With SEC — The First Boston Corp., New York, will head a syndicate in the public offering in the United States of \$77, states of \$17.6 of the city which are to be payable in U. S. currency and mature serially on Oct. 15 from 1947 to 1967 incl. A registration statement covering the impending operation was filed with the Securities and Exchange. Commission on Feb. 5 and the actual offering of the debentures is: total offering of the debentures is expected to take place on Feb. 24. Simultaneously with the offering in this country, a syndicate of: Canadian bankers will offer in Canada an additional \$31,948,000 of Canadian pay debentures to mature serially from 1955 to 1973. mature serially from 1955 to 1973. Incl. Proceeds of both issues will be used by the city in the redemption on May 1, 1947, of \$78,036,213 of outstanding debentures payable in U. S. funds and \$26,805,500 debentures payable in Canadian currency. Funds needed for the redemptions, aside from proceeds of the refunding sales, will be supplied by the city. plied by the city.

Bond Redemption Notice-Bond Redemption Notice—It is stated by L. Roberge, Director of Finance, that the city's 3%, 3¼%, 4½% and 5%, 1944 Refunding, Series "A" and "B," debentures, due Nov. 1, 1948 to 1954, are called for payment, at their face value, on May 1. The debentures will be paid in Canadian currency only, at 100% of the face value with accrued interest to redemption date. tion date.

of such debentures Bearers of such debentures should on or after May 1, present them for payment at their option, at the Bank of Montreal, the Banque Canadienne Nationale, the Royal Bank of Canada, or the Provincial Bank of Canada logated in the cities of Montreal

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