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

Abitibi Power & Paper Co., Ltd.—Bonds Oversubscribed—A syndicate headed by The Wood Gundy Corp., Ltd., Royal Securities Corp., Ltd., A. E. Ames & Co., Ltd., W. C. Pittfield & Co., Ltd. and The Dominion Securities Corp., Ltd., on Feb. 13 publicly offered in the Canadian market at 100 and accrued interest \$45,000,000 of 3½% first mortgage bonds, series A, consisting of \$10,000,000 of serial bonds maturing \$1,000,000 annually from April 1, 1948, to April 1, 1957, inclusive, and \$35,000,000 of 20-year bonds to mature April 1, 1967. The issue, to be dated April 1, 1947, was oversubscribed.

It is expected that trustees' interim receipts carrying interest at the rate of 3½% per annum from Feb. 28, 1947 will be available for delivery on or about that date.

Other bankers making the offering include: McLeod, Young, Weir & Co., Ltd.; Wills, Bickle & Co.; Nesbitt, Thomson & Co., Ltd.; Midland Securities, Ltd.; Greenshields & Co., Inc.; James Richardson & Sons; H. B. Housser & Co.; F. H. Deacon & Co.; Burns Bros. & Denton, Ltd.; L. G. Beaubien & Co., Ltd.; Rene-T. Leclerc, Inc.; Savard, Hodgson & Co., Inc.; Mills, Spence & Co., Ltd.; Bell, Gouinlock & Co., Ltd.; R. A. Daly Co., Ltd.; McTaggart, Hannaford, Birks & Gordon, Ltd.; Collier, Norris & Quinlan, Ltd.; Cochran, Murray & Co., Ltd.; Eastern Securities Co., Ltd.; Pemberton & Son Vancouver, Ltd.; Gairdner & Co., Ltd.; Melady, Sellers & Co., Ltd.; Yorkshire Securities, Ltd.; The Western City Co., Ltd.; Dawson, McLean Ltd.; Fairclough & Co., Ltd.; Bartlett, Cayley & Co., Ltd.; Geoffrion, Robert & Gelinas, Inc.; MacTier & Co., Ltd., and F. J. Brennan & Co., Ltd.

5% Bonds Called

All of the outstanding first mortgage 5% bonds due 1965 have been called for redemption on April 1, 1947, at 100 and interest. Payment will be made at any branch in Canada of The Royal Bank of Canada or, at the holder's option, at The National City Bank of New York in New York, N. Y., or at The Royal Bank of Canada in London, England. —See V. 165, p. 677.

Aetna Life Insurance Co.—Officials Promoted

The directors of the Aetna Life Affiliated Companies on Feb. 11 made five promotions in the official staff, named seven new officers and approved one request for retirement.

In the Aetna Life Insurance Co., J. E. Griffith, Jr., Secretary, was named Assistant Vice-President group division and I. F. Cook and Ture H. Johnson, Assistant Secretaries, were both promoted to Secretaries of this same division. F. P. Perkins was advanced from Associate Actuary to Actuary and Ralph J. Walker, Assistant Actuary, was named Associate Actuary.

New officers named were as follows: Robert S. Newton, Assistant Auditor, Aetna Life Insurance Co., Aetna Casualty & Surety Co. and the Automobile Insurance Co.; Neils M. Valerius, Assistant Actuary, Aetna Casualty & Surety Co.; H. B. Bezanson and H. D. Van Gils, Assistant Secretaries, marine department, Automobile Insurance Co.

Robert G. Esple, Assistant Actuary; Arwood Henderson, Field Supervisor, agency division and Robert J. Peplaw, Assistant Secretary, policy title division, Aetna Life Insurance Co.

The retirement of W. E. A. Bulkeley as Vice-President and Auditor of the Aetna Life Affiliated Companies was also announced. All other officers were reelected.

Mr. Bulkeley who has been in poor health, also submitted his resignation as a director and, at the meetings of stockholders of the Aetna Life Insurance Co., the Aetna Casualty & Surety Co. and the Automobile Insurance Co., E. E. Cammack, Vice-President and Actuary of the Aetna Life, was elected to succeed him as a director. All other directors were reelected. —V. 165, p. 805.

Agricultural Insurance Co. of Watertown, N. Y.—Reports for 1946—Changes in Personnel

An increase of 42.1% in premium income, to reach an all time high of \$16,010,374, was reported by H. W. Tomlinson, President, at the annual meeting of this company and of the Empire State Insurance Co. held on Feb. 14. Important changes in the official staff were made, including four new officers.

Harvey R. Waite was named Honorary Chairman of the Board and Ervin J. Dickey, who had been Vice-Chairman of the Board, was made Chairman.

Kenneth E. Chapman was promoted from Secretary to Vice-President. Edwin Q. Morrison was promoted from Assistant Secretary to Secretary. New Secretaries elected were George C. Peacock, Wilson Lively, John S. Lawton and W. Leslie Lewis.

At the directors' meeting, the usual quarterly dividend of 75 cents a share was declared payable April 1 to Agricultural stockholders of record on March 15. A dividend of 75 cents a share was declared on Empire State Insurance Co. stock.

Mr. Tomlinson reported that premiums from fire and miscellaneous classes during the year had increased 38.3%. Losses and loss adjustment expense on these classes declined to 44.5% of premiums written. Automobile premiums increased 67% with a reduction in loss ratio of more than 10% from the previous year. Marine premiums increased 38.7% with a profitable loss record.

Total combined assets for the two companies reached a new high of \$25,951,813. Of the consolidated assets, the major items include 38.96% bonds, 17.34% in preferred stocks, 13.77% in common stocks and 9.75% in cash. The President's report called attention to the growth of the Home Office staff, the addition to the working space in the building and plans for further construction during 1947. —V. 163, p. 893.

Air-Borne Cargo Lines, Inc., N. Y.—Files with SEC

The company on Feb. 14 filed a letter of notification with the SEC for 214,890 shares (\$1 par) common stock to be offered for subscription to stockholders at \$1 a share. Stockholders of record Feb. 20 will have the right to subscribe for the shares on a share for share basis. Rights expire March 11. Stockholders may subscribe for additional shares subject to allotment. Unsubscribed shares will be offered to the public through Greenfield, Lax & Co., Inc., New York. Proceeds will be used for reduction of current obligations and for working capital. —V. 164, p. 1581.

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Alfred Decker & Cohn, Inc. (& Subs.)—Annual Report

| Years Ended Oct. 31— | 1946 | 1945 | 1944 |
|---|-------------|-------------|-------------|
| Gross sales, less discounts, returns and allowances | \$6,832,535 | \$5,597,906 | \$5,817,838 |
| Cost of goods sold and oper. exps. | 6,239,547 | 5,223,825 | 5,431,000 |
| Other charges (net) | 2,273 | 2,019 | 14,796 |
| Normal and surtax | 222,812 | 116,773 | 119,255 |
| Excess profits taxes | 41,300 | 61,200 | 64,100 |
| Minority interest in profits of sub. | 5,341 | 4,341 | 3,469 |
| Prior years' adjustments | — | — | \$784,498 |
| Profit for year | \$321,261 | \$189,748 | \$269,686 |
| Dividends | 115,479 | 85,468 | 42,759 |
| Earned per share | \$1.25 | \$2.22 | \$2.17 |

*On a comparable basis earnings per share is 74 cents.

| CONSOLIDATED BALANCE SHEET, OCT. 31 | | |
|--|-------------|-------------|
| ASSETS— | 1946 | 1945 |
| Cash | \$310,029 | \$303,453 |
| U. S. Government securities | 35,250 | 287,155 |
| *Trade accounts receivable (net) | 622,178 | 353,538 |
| Other current assets | 32,262 | 30,358 |
| Merchandise inventories | 1,788,772 | 1,000,981 |
| Cash value of officers' insurance | 382,117 | 362,961 |
| Claims for refund of Federal taxes | 84,468 | 84,468 |
| Investments, advances, etc. | 6,791 | 11,039 |
| Advances to officers and employees, etc. | — | 4,992 |
| Deferred assets | 61,706 | 61,987 |
| Properties, equipment, etc. (net) | 397,713 | 412,936 |
| Goodwill, trade names and trade marks | 1 | 1 |
| Total | \$3,721,287 | \$2,893,869 |

| LIABILITIES— | | |
|---|-------------|-------------|
| Accounts payable for merchandise and sundry | \$331,330 | \$208,901 |
| Accrued salaries, wages, taxes, int., etc. | 199,989 | 152,510 |
| Notes payable (bank) | 400,000 | — |
| Mortgage maturities, current | 24,000 | 24,000 |
| *Federal taxes on income, estimated (net) | 291,240 | 189,965 |
| Collateral loan payable to bank | 120,000 | 120,000 |
| Real estate mortgage (net) | 178,000 | 212,000 |
| 5% 25-year debentures, 1968 | 490,320 | 514,920 |
| Minority shareholders' equity in subsidiary | 17,628 | 15,961 |
| Capital stock (par \$10) | 889,600 | 889,600 |
| Capital surplus | 71,485 | 71,485 |
| Earned surplus | 739,078 | 533,296 |
| Treasury common stock, at cost | \$r31,381 | \$r32,769 |
| Total | \$3,721,287 | \$2,893,869 |

*After reserves for discounts, allowances and doubtful accounts of \$126,755 in 1946 and \$107,281 in 1945. †After reserve of \$25,200 in 1946 and \$25,500 in 1945. ‡After U. S. Government tax notes of \$2,036 in 1946 and \$14,189 in 1945. —V. 164, p. 677.

Allegheny Corp.—Plans Financing

The corporation, it is stated, soon may enter the market for the sale of a new issue of \$25,000,000 of collateral trust debentures. The proceeds would be used to retire the company's outstanding bank loans, which were incurred in the acquisition of railroad stocks and bonds. It is reported that two banking groups, Blyth & Co., Inc. and Dillon, Read & Co., Inc., Hemphill, Noyes & Co. (jointly) already are being formed to submit bids in the event that the company decides to sell new debentures. —V. 165, p. 201.

American Brake Shoe Co.—Plans Issuance of Convertible Preferred Stock—Common Stockholders to Receive Rights to Subscribe for the New Shares

The directors on Feb. 13 authorized the submission to the annual meeting of stockholders on April 22 of an amendment to the company's charter creating a new issue of 200,000 shares of convertible preferred stock, \$100 par. The new preferred stock would be subordinate to the outstanding 98,000 shares of preferred stock and provision would be made for retiring such outstanding preferred stock when redeemed or purchased. The dividend rate, redemption price and terms of conversion of the new preferred stock would be subject to determination by the board of directors.

The board expressed the intention of giving common stockholders the right to subscribe for the new preferred stock and of redeeming the outstanding preferred stock at \$125 per share in the event of the adoption of the proposed charter amendment. —V. 165, p. 933.

American Building Corp.—Stocks Offered—E. M. Fitch & Co., Inc., Philadelphia, on Feb. 11, offered 20,000 shares of preferred stock (par \$10) and 20,000 shares of common stock (no par) in units of one share of preferred stock and one share of common stock at \$10 per unit.

COMPANY AND BUSINESS—Corporation was incorporated in Delaware April 26, 1946. The organization was initiated by William B. Sechrest, President, who is an engineer experienced in plant production, and has made a wide study of mass production of pre-fabricated houses.

The business was incorporated principally for the purpose of designing, manufacturing, distributing and erecting pre-fabricated houses and component parts thereof. Its charter is sufficiently broad to permit designing, manufacturing and distribution of additional products covering the entire building industry.

Corporation will manufacture completely pre-fabricated houses, the sections for which will be built in the plant on specially designed jig tables on a modern production line basis. Also all window frames, sash, doors and door frames, kitchen cabinets, stairs, trim and wash boards will be manufactured in the corporation plants.

In addition to pre-fabricated houses, it will also set up a complete organization for the design and manufacture of its own plant, and the sale of a complete line of pre-cut and pre-built houses, commercial buildings, and all allied parts and units of building equipment.

It is proposed that the erection will be done either by the contractor or by the American Building Corp. When the contractor desires to purchase materials only and do his own erection, the corporation will manufacture all millwork and pre-cut each piece of

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lumber to exact size and each piece will be numbered for erection according to a special plan supplied by the corporation.

PLANT—In June 1946 corporation acquired title to its plant which is located directly at Dover, Del. The plant consists of three connecting large buildings, with approximately 30,000 square feet.

PURPOSE—The net proceeds will be used for the acquisition of additional machinery, material inventory, working capital and other general corporate purposes.

CAPITALIZATION BEFORE GIVING EFFECT TO PRESENT FINANCING

| | | |
|--|------------------------|------------------------|
| 5% cumulative preferred stock (par \$10) | Authorized 30,000 shs. | Outstanding 3,350 shs. |
| Common stock (no par) | 100,000 shs. | 33,500 shs. |

—V. 164, p. 2537.

American Can Co.—Canned Beer in March

Beer in tin cans, off the market since 1942, will be generally available in retail stores early in March, but it will probably be a year, according to officials of this Company, before the brewers' indicated requirements are fully satisfied.

A shortage of tin plate, they said, has made it necessary for the company to allocate beer cans, along with cans for all other products, on a formula based on past usage over a period of years, growth of the industries served, and other factors.

Estimates from brewers indicate a demand greater than in 1941, when the can-making industry produced 1,400,000,000 cans for beer and ale, according to these spokesmen.—V. 165, p. 201.

American Colortype Co.—Declares 30-Cent Dividend

The directors on Feb. 18 declared a dividend of 30 cents per share on the outstanding common stock, payable March 15 to holders of record Feb. 28.

Payments during 1946 were as follows: March 15, June 15 and Sept. 14, 25 cents each; and Dec. 14, a year-end of 50 cents.—V. 164, p. 2681.

American Marietta Co.—New Financing Expected

Grover M. Hermann, President, states that the company will do some equity financing in the near future to carry out \$2,000,000 of plant modernization and improvement in 1947 and 1948 and to cover acquisition of new retail outlets, such as the \$1,000,000 of retail paint stores for which the company is now negotiating in Chicago alone.

CONSOLIDATED INCOME ACCOUNT

| Years Ended Nov. 30— | 1946 | 1945 |
|----------------------|--------------|--------------|
| Sales | \$19,409,862 | \$13,438,657 |
| Cost of sales | 16,674,729 | 11,946,197 |
| Depreciation | 185,622 | 130,621 |
| Gross profit | \$2,549,511 | \$1,361,839 |
| Other income | 321,895 | 81,775 |
| Total income | \$2,871,406 | \$1,443,614 |
| Other deductions | 341,830 | 226,147 |
| Income taxes | 1,073,983 | 853,216 |
| Net income | \$1,455,593 | \$364,252 |

CONSOLIDATED BALANCE SHEET NOV. 30

| | 1946 | 1945 |
|-----------------------|--------------|-------------|
| ASSETS— | | |
| Cash | \$2,115,264 | \$1,601,042 |
| Government securities | 18,050 | 163,788 |
| Receivables, net | 2,200,856 | 1,119,808 |
| Inventories, net | 3,333,420 | 2,242,072 |
| Plant and equipment | 2,951,806 | 1,653,417 |
| Insurance value | 247,015 | 205,729 |
| Deferrals | 460,360 | 361,030 |
| Total | \$11,326,770 | \$7,346,987 |
| LIABILITIES | | |
| Accounts payable | \$1,806,106 | \$819,709 |
| Notes payable | 137,005 | — |
| Tax reserve | 1,179,203 | 990,999 |
| Long-term debt | 2,862,995 | 2,250,000 |
| Capital stock | 2,866,230 | 2,136,230 |
| Surplus | 2,475,231 | 1,149,649 |
| Total | \$11,326,770 | \$7,346,987 |

—V. 165, p. 805.

American Potash & Chemical Corp.—Registrar, etc.

The Chase National Bank of the City of New York has been appointed registrar of and The Bank of the Manhattan Company, New York, N. Y., as transfer agent for the class A stock, no par, and class B stock, no par.

Previous announcements to the effect that such stocks will be quoted "ex" on Feb. 25 the dividend of 37½¢ per share payable to holders of record March 1 have been cancelled by the New York Curb Exchange.

Based on the March 1 record date for the dividend and the establishment of New York transfer facilities, both of these issues will be quoted "ex" dividend on Feb. 26, instead of Feb. 25, the previously announced "ex" date, according to the New York Curb Exchange.—V. 185, p. 677.

American Stores Co.—January Sales Up 23.3%—

| Month of January— | 1947 | 1946 |
|-------------------|--------------|--------------|
| Sales | \$32,607,813 | \$25,410,978 |

—V. 164, p. 3281.

American Telephone & Telegraph Co.—Earnings—

| Period End. Dec. 31— | 1946—Month— | 1945 | 1946—12 Mos.— | 1945 |
|--------------------------|--------------|--------------|---------------|---------------|
| Operating revenues | \$19,005,485 | \$17,675,634 | \$217,500,972 | \$234,518,125 |
| Uncollectible oper. rev. | 121,688 | 40,201 | 732,043 | 622,071 |
| Operating revenues | 18,883,797 | 17,635,433 | 216,768,929 | 233,896,054 |
| Operating expenses | 12,906,129 | 13,711,565 | 145,060,379 | 140,243,986 |
| Operating taxes | 3,170,798 | 12,641,620 | 38,581,035 | 53,609,635 |
| Net operating income | 2,806,870 | 16,565,488 | 33,127,515 | 40,042,433 |
| Net after charges | 49,541,501 | 44,584,796 | 191,932,110 | 171,640,228 |

Usual Dividend—

The directors on Feb. 19, declared the usual quarterly dividend of \$2.25 per share, payable April 15 to stockholders of record March 17, 1947. Distributions at the annual rate of \$9 per share have been made regularly since and including 1922.

Permanent Debentures Ready—

The New York Stock Exchange on February 14 directed that deliveries of 30-year 2½% debentures, due 1975, up to and including March 5, 1947, may be made either with temporary debentures or with permanent debentures; that beginning March 6, 1947, only permanent debentures shall be a delivery.

Temporary debentures may be exchanged for permanent debentures at the office of J. P. Morgan & Co., Incorporated, trustee, New York, N. Y.—V. 165, p. 525.

American Water Works & Electric Co., Inc.—SEC Approves New Plan—The SEC has approved the recapitalization plan of the company which was amended by the company Jan. 21 to meet the suggestions of the commission.

The U. S. District Court at Wilmington, Del. has set March 19 for a hearing on the SEC's application for an order to enforce the plan. A digest of the plan follows:

PLAN I

Part I—Segregation of Waterworks Business—

(1) American will purchase from West Penn Rys. the 53 shares of common stock of American owned by that company. Such purchase will eliminate all holdings of American common stock by subsidiary companies in the American System and will result in American having outstanding 2,343,105 shares of common stock, all of which will be held by the public.

(2) American will contribute to the capital or paid-in-surplus of Waterworks Holding Co. all of the 5,000 shares of preferred stock of that company and of the \$175,000 of open-account indebtedness owing by that company to American. Waterworks Holding Co. will retire such shares of preferred stock and will reduce its capital by \$100,000, the stated value thereof.

(3) Waterworks Holding Co. will amend its charter so as to provide for an authorized capital stock consisting of 5,000,000 shares of common stock (par \$5) and convert its present 6,000 shares of common stock (no par) (all owned by American) into the same number of shares of common stock (par \$5).

(4) Waterworks Holding Co. will pay off at its principal amount and accrued interest its present bank loan of \$160,000.

(5) Waterworks Holding Co. will issue and sell privately for cash \$15,000,000 10-year 3% collateral trust bonds at par.

(6) American will transfer to Waterworks Holding Co. the stocks and securities of and long-term advances to specified waterworks companies and 4,711 shares of preferred stock of Community Water Service Co. now owned by American.

In consideration thereof Waterworks Holding Co. will:

Pay to American in cash an amount equal to all cash held by it or to be received by it under Part I, less such amount as shall be necessary (i) to provide for the payment of the \$2,600,000 promissory note of Community outstanding, (ii) to make the loans to Community and Ohio Cities Water Corp. required to provide for the cash payments to the holders of the publicly held preferred stocks of such companies and (iii) to retain \$2,500,000 of cash working capital.

Issue to American transferable subscription warrants entitling the holders to purchase from Waterworks Holding Co. a total of 2,343,105 shares of common stock of Waterworks Holding Co. The price at which shares of such common stock may be purchased upon exercise of the warrants will be the initial public offering price of shares of such stock issued to underwriters. In the event that, in the opinion of the directors of American, market conditions then prevailing make it impracticable or inadvisable, from the standpoint of the successful consummation of Part I, to issue such transferable subscription warrants, then, upon the adoption of a resolution to that effect by the board of directors of American and the filing with the Commission of an appropriate application which shall have been approved by the Commission or permitted to become effective, the issuance of such warrants and the distribution thereof to the common stockholders of American will not be made.

Assume the liabilities of American related to the assets being transferred to Waterworks Holding Co. (exclusive of income tax liabilities).

(7) American will distribute to its common stockholders (without the surrender of their shares) any subscription warrants received from Waterworks Holding Co. to purchase shares of common stock of that company. Upon such distribution each common stockholder of American will receive a warrant entitling him to purchase one share of common stock of Waterworks Holding Co. with respect to each share of common stock of American held by him. In cases where the addresses of such stockholders are unknown or are outside continental United States and Canada, warrants will not be mailed but will be held against instructions of such stockholders until the opening of business on the second business day before the expiration date of the warrants, at which time warrants so held as to which no instructions have been received will be sold for the account of such stockholders, in such manner and at such price as the directors of American shall determine, and their pro rata shares of the aggregate net proceeds, if any, of the warrants sold will be remitted to or held for the account of such stockholders.

(8) Waterworks Holding Co. will offer to the public preferred stockholders of Community the privilege of exchanging their shares for shares of common stock of Waterworks Holding Co. having a market value at the time of exchange equal to the sum of \$180 per share of Community preferred stock plus \$7 per share of such preferred stock per annum from Oct. 31, 1945 to the final date for making such exchanges and minus the amount per share of any dividends paid on such preferred stock during such period. Such market value of shares of common stock of Waterworks Holding Co. will be the initial public offering price of shares of such stock issued to underwriters.

Waterworks Holding Co. will offer to the public common stockholders of Community the privilege of exchanging their shares for shares of common stock of Waterworks Holding Co. at the rate of 1/20th of 1 share of common stock of Waterworks Holding Co. for each share of common stock of Community.

(9) Waterworks Holding Co. will offer to the public preferred stockholders of Ohio Cities the privilege of exchanging their shares for shares of common stock of Waterworks Holding Co. having a market value at the time of exchange equal to the sum of \$159 per share of Ohio Cities preferred stock, plus \$6 per share of such preferred stock per annum from Oct. 31, 1945 to the final date for making such exchanges and minus the amount per share of any dividends paid on such preferred stock during such period. Such market value of shares of common stock of Waterworks Holding Co. will be the initial public offering price of shares of such stock issued to underwriters.

(10) Waterworks Holding Co. will issue the aggregate number of shares of its common stock (and scrip certificates therefor) offered to the holders of publicly held preferred stocks of Community and Ohio Cities in exchange for their holdings and offered to the common stockholders of American upon subscription warrants. (In the event that no such warrants are issued, Waterworks Holding Co. will issue directly to underwriters all of the 2,343,105 shares of its common stock which would have been called for by such warrants had they been so issued.) Such issues will be underwritten and the shares not issued under such warrants or upon such exchanges will be sold to underwriters. Waterworks Holding Co. will publicly invite bids from underwriters for the purchase of all shares of common stock of Waterworks Holding Co. to be sold to underwriters. Waterworks Holding Co. reserves the right to reject all bids received from underwriters for the sale of such common stock, and the acceptance of any such bid by Waterworks Holding Co. shall be subject to approval by the Commission.

Waterworks Holding Co. will also issue the aggregate number of shares of its common stock (or scrip certificates therefor) issuable in exchange for shares of common stock of Community, such issue will not be underwritten.

(11) Waterworks Holding Co. will loan to Community, upon the demand promissory notes of Community bearing interest at the rate of 3% per annum, \$2,600,000 in cash such funds to be applied by Community to the payment in full of its outstanding promissory note in like principal amount.

(1) Waterworks Holding Co. will issue and sell to Community at the initial public offering price of shares of such stock issued to underwriters, such number of shares of common stock at Waterworks Holding Co. (or scrip certificates therefor) as may be required for distribution of Community to its public common stockholders. Waterworks Holding Co. will also loan to Community upon Community's demand promissory notes bearing interest at 3% per annum, cash in an amount sufficient, together with available funds of Community, to provide for the cash payments to public preferred stockholders of Community.

(2) Community will be dissolved and liquidated. Prior to such dissolution Community will invest as a contribution to the capital or as paid-in surplus of its subsidiary companies all open-account indebtedness owing by such companies to Community. Upon such liquidation (i) the then public preferred stockholders of Community will receive in cash the sum of \$180 per share of Community preferred stock, plus \$7 per share per annum from Oct. 31, 1945 to the final date for making exchange of such preferred stock and minus the amount per share of any dividends paid on such preferred stock after Oct. 31, 1945, (ii) the then public common stockholders of Community will receive shares of common stock of Waterworks Holding Co. at the rate of 1/20th of 1 share of common stock of Waterworks Holding Co. for each share of common stock of Community held by them together with any dividends paid on such shares of common stock of Waterworks Holding Co. subsequent to the initial date for making exchanges of common stock of Community and prior to the liquidation of Community. Upon such liquidation, Waterworks Holding Co. will assume any remaining obligations and liabilities of Community, will surrender all indebtedness and shares of preferred and common stock of Community held by it, and will receive in exchange therefor all of the remaining assets of Community. The assets of Community so to be acquired by Waterworks Holding Co. will consist of the stocks of specified subsidiary companies of Community.

(3) Community will loan to Ohio Cities, upon Ohio Cities' demand promissory notes bearing interest at 3% per annum, cash in an amount sufficient, together with available funds of Ohio Cities, to provide for the cash payments to the public preferred stockholders of Ohio Cities.

(4) Ohio Cities will be dissolved and liquidated. Upon such liquidation the then public preferred stockholders of Ohio Cities will receive in cash the sum of \$159 per share of Ohio Cities preferred stock, plus \$6 per share per annum from Oct. 31, 1945 to the final date for making the exchanges of such preferred stock and minus the amount per share of any dividends paid on such preferred stock after Oct. 31, 1945. Upon such liquidation, Community will assume any remaining obligations and liabilities of Ohio Cities, will surrender all indebtedness and shares of preferred and common stock of Ohio Cities held by it, and will receive in exchange therefor all of the remaining assets of Ohio Cities. The assets of Ohio Cities so to be acquired by Community will consist of the specified stocks of subsidiary companies of Ohio Cities.

PLAN II

Liquidation of American

(1) Upon the consummation of Plan I, American will be dissolved and will proceed to liquidate its affairs.

(2) American will pay and retire, at their principal amounts and accrued interest, its \$4,000,000 notes to banks.

(3) American will retire all of its 199,868 shares of preferred stock, by distributing to the holders thereof, in cancellation of such stock, the amount which they are entitled to receive upon the liquidation of American pursuant to Plan II as determined by an order of the Commission or a decision of a Court having jurisdiction. Such distribution will be affected as follows:

(a) If the amount to which the preferred stockholders are so entitled shall have been finally so determined by the Commission or a Court prior to the date fixed for the distribution, American will distribute, on such distribution date, to the preferred stockholders, in cash, the full amount to which they are entitled as so determined; or

(b) If the amount to which the preferred stockholders are so entitled shall not have been finally so determined by the Commission or a Court prior to the date fixed for the distribution, American will distribute, on such distribution date, to the preferred stockholders (i) an amount in cash equal to \$100 per share, plus accrued and unpaid dividends thereon to such distribution date, and (ii) a certificate evidencing the obligation of American to pay in cash to such preferred stockholders, or their assigns, such additional amount, if any, as it may later be finally so determined that the preferred stockholders are entitled to receive.

American will fix the date for such distribution and will mail notice thereof to the preferred stockholders at least 5 days before such distribution date and prior to such distribution date will deliver to a bank or trust company, in trust for the benefit of the preferred stockholders, and for distribution to them upon surrender of their shares, the cash and certificates, if any, required for such distribution. If certificates are to be so distributed, American will also deposit in escrow with such bank or trust company, as security for the payment of the amounts, if any, which may become payable upon such certificates and of expenses in connection with such escrow and payment, cash or demand non-interest bearing promissory notes of West Penn Electric in the aggregate principal amount of \$2,200,000. The making of such delivery to and deposit with such bank or trust company shall be in full cancellation and satisfaction of the preferred stock and, upon the making thereof, all rights of the preferred stockholders as such shall terminate except the right to receive from such bank or trust company the cash and certificates, if any, so delivered and deposited with respect to the shares of the preferred stock held by them, and from and after such distribution date dividends on the preferred stock shall cease to accrue.

(4) American will sell, in such manner and at such price as its board of directors shall determine, all of the 6,000 shares of common stock of Waterworks Holding Co. owned by American.

(5) American will lend to West Penn Electric, upon West Penn Electric's promissory notes or upon open account but without interest, such amount of cash held by American as its board of directors shall determine from time to time to be in excess of the amounts required to effect the liquidation of American, including the retirement of the debt and preferred stock of American. Prior to its final liquidation, American will invest as a contribution to the capital or as paid-in surplus of West Penn Electric any cash then held by American (including its rights in any escrow fund provided under Step 3), all indebtedness of West Penn Electric owed by it to American and all shares of stock of West Penn Electric (other than common stock) then held by American; and West Penn Electric will assume all remaining liabilities of American up to the amount of the capital contribution so made.

(6) Within a reasonable time after Steps 2 through 5 have been carried out and the liabilities of American have been determined and liquidated or otherwise provided for, American will complete its dissolution and liquidation by distributing to its common stockholders, in final liquidation and in accordance with and in exchange for their respective shares, all shares of common stock of West Penn Electric then held by American. This distribution, however, may not be made until such action has been taken as will be necessary in order to conform the holding company system of West Penn Electric to the provisions of Section 11 of the Act.

Weekly Output Increased—

Power output of the electric properties of this company for the week ended Feb. 15, 1947 totaled 94,180,000 kwh., an increase of 30.0% over the output of 72,427,000 kwh. for the corresponding week of 1946.—V. 165, p. 933.

Associated Dry Goods Corp.—Quarterly Sales Up—

| Period End. Jan. 31— | 1947—3 Mos.— | 1946 | 1947—12 Mos.— | 1946 |
|-----------------------|--------------|--------------|---------------|---------------|
| Sales by subsid. cos. | \$38,835,943 | \$45,877,958 | \$116,353,703 | \$142,053,043 |

—V. 164, p. 2538.

Atlas Powder Co.—Bank Credit Arranged—

This company, it was announced on Feb. 19, has arranged a \$5,000,000 credit agreement with a group of six banks headed by the National City Bank of New York. Funds borrowed under the agreement, it was explained, will be used to reimburse working capital for cash previously expended for plant expansion and to finance further capital expenditures now contemplated.—V. 165, p. 806.

Awful Fresh MacFarlane, San Francisco—Secondary Offering—

Stephenson, Leydecker & Co. on Feb. 19 offered 10,000 shares of common stock at \$8.75 per share. The stock was offered on behalf of Donald L. MacFarlane and Kenneth L. White, officers of the company.—V. 164, p. 678.

Bates Manufacturing Co.—Files with SEC—

The company on Feb. 12 filed a letter of notification with the SEC 500 shares (\$10 par) common stock on behalf of Herman D. Ruhn, Jr., President of the company, to be offered at market through R. W. Pressprich & Co., New York, acting as broker.—V. 165, p. 203.

Bausch & Lomb Optical Co.—Expansion Progressing—

Opening of a manufacturing plant at Wellsville, N. Y., and arrangements to purchase a modern four story Navy Building were announced on Feb. 12 by this company as part of its \$6,000,000 plant expansion and equipment modernization program.

The program, undertaken a little over a year ago, "is now in the process of realization," M. Herbert Eisenhart, President, revealed. "During the past several months," he said, "hundreds of thousands of dollars worth of new and improved optical machinery has been purchased. In addition, many new manufacturing processes have been developed and installed by our research, engineering, and manufacturing divisions to help meet mounting demands for hundreds of ophthalmic products and optical instruments."

Much of the new manufacturing equipment has been installed in the firm's glass plant lens division and Navy Building. It includes optical glass-making furnaces, batteries of lens grinding and polishing machines as well as machine tools of every description. Entire departments, particularly at the Navy Building, said to be one of the most

modern optical plants in America, have been remodeled and equipped with latest model lens making machinery.

Negotiations to purchase the Navy Building formerly owned by the Art-In Buttons Co. and leased to Bausch & Lomb during World War II have been approved by the Secretary of the Navy and the Naval Affairs Committee of Congress.

The purchase agreement provides that the government may call upon the company to convert to production for national defense "should the necessity arise."

Before operations got underway the week before last in the company's first out-of-Rochester plant at Wellsville, the spacious one-story building was completely remodeled and new spectacle manufacturing equipment installed. Operations are expected to increase gradually with full-scale production attained late this summer.

In addition to the expansion and equipment modernization program, the company announced that its research and development expenditures were at an all-time high and that strides were being made in the development of new glass making techniques, production of coated lenses, television optics and plastics.—V. 165, p. 67.

Baltimore & Ohio RR.—Earnings—

| Period End. Dec. 31— | 1946—Month— | 1945—Month— | 1946—12 Mos.— | 1945—12 Mos.— |
|--|--------------|--------------|---------------|---------------|
| Railway oper. revenues | 25,602,145 | 25,367,152 | 304,984,716 | 361,373,218 |
| Railway oper. expenses | 22,980,277 | 42,212,789 | 275,212,289 | 296,661,546 |
| Net rev. from ry. oper. | 2,621,868 | 116,845,637 | 29,772,427 | 64,711,672 |
| *Railway tax accruals | Cr18,593,534 | Cr14,565,800 | Cr735,835 | 19,683,602 |
| Equipment rents (net) | 142,037 | 287,008 | 2,680,774 | 5,833,253 |
| Joint fac. rents (net) | 185,520 | 254,114 | 1,918,379 | 2,151,718 |
| Net railway oper. inc. | 20,887,845 | 1,260,959 | 25,909,109 | 37,043,094 |
| Other income | 681,980 | 1,289,104 | 6,393,097 | 6,790,898 |
| Total income | 21,569,825 | 1,511,855 | 32,302,206 | 43,833,982 |
| Misc. deduct. from inc. | 119,505 | 382,748 | 995,455 | 1,277,531 |
| Income available for fixed charges | 21,450,320 | 1,174,603 | 31,306,751 | 42,556,451 |
| Fixed chgs. other than inter. on funded debt | 116,564 | 101,511 | 1,509,172 | 1,369,798 |
| Fixed inter. on funded debt | 1,445,857 | 1,762,689 | 16,317,347 | 16,122,626 |
| Contingent interest on funded debt | 646,126 | 350,838 | 2,919,303 | 9,162,626 |
| Net income | 19,241,773 | 4,089,641 | 4,560,929 | 15,901,401 |

*Include:
Excise tax a/c Railroad Retirement Act..... \$6,082,412 \$5,397,331
Tax a/c RR. Unemployment Insurance Act..... 5,194,972 4,572,989
Federal income taxes..... Cr20,029,881 572,829

Total..... Cr\$8,772,497 \$10,933,199
*Deficit.

Contingent Interest Payable on March 10—

Roy B. White, President, announced on Feb. 19 that the directors have appropriated \$8,919,303 out of "Available Income" for the year 1946, with which to pay, on March 10, 1947, the contingent interest on the company's bonds. This distribution will pay all interest, accrued to Dec. 31, 1946, which was made contingent pursuant to the company's Adjustment Plan.

Payments will be made as follows (per \$1,000 bond):
Refunding and gen. mtge 5% bonds, series A, at the rate of..... \$39.17
Refunding and gen. mtge. 6% bonds, series C, at the rate of 47.00
Refunding and gen. mtge. 5% bonds, series D and F, at the rate of..... 36.67
First mortgage 5 bonds, at the rate of..... 10.00
Southwestern Division 5% bonds, at the rate of..... 15.00
Thirty-year convertible 4½% bonds..... 45.00

Mr. White further announced that the directors had ascertained, in accordance with the provisions of the supplemental indentures dated March 13, 1946, that the company's "available income" for 1946 (income after fixed charges) was..... \$13,876,360
From this the board determined to appropriate for the capital fund..... 2,949,848

leaving remaining "available income" of..... \$10,926,512
From which there was appropriated to the "General sinking fund"..... 1,740,757

leaving remaining "available income" of..... \$9,185,755
From which there was appropriated to the payment of "Secured and unsecured contingent interest"..... 8,919,303

leaving remaining available income of..... \$266,452
of which 50% was appropriated to the "Surplus income sinking fund"..... 133,225

leaving available for other corporate purposes..... \$133,226

"Charge It" Plan April 1—

This Company is one of 34 of the leading railroads of the country which will put into effect on April 1 next a rail travel "Charge it" plan under which it will be possible for holders of credit cards to buy railroad tickets on credit, according to an announcement made on Feb. 17 by J. F. Whittington, General Passenger Traffic Manager in Baltimore.—V. 165, p. 934.

Beacon Associates, Inc., Providence, R. I.—Exchange Offer—

The company is offering to the holders of its outstanding \$95,200 6½% participating sinking fund debentures, Series A, due July 1, 1971, the right to exchange the debentures for shares of 5% cumulative convertible preferred stock (\$50 par) and common stock (no par) at the rate of two shares of 5% preferred stock and one share of common stock for each \$100 of debentures surrendered for exchange.—V. 165, p. 203.

Beech Aircraft Corp.—Shows Loss for 1946—

Walter H. Beech, President and Chairman of the board, at the annual meeting of stockholders, held on Feb. 19 reported that the corporation's gross business for the fiscal year ended Sept. 30, 1946 was \$21,304,958, or about eight times that of 1940, the last full year of peacetime production.

Sales in 1946 were achieved in less than 12 months, according to Mr. Beech, since a substantial portion of the year was required for the primary work of reconvertng the production lines from war production to manufacture of commercial airplanes. During the year the company faced the problem of shortages and dislocated an intermittent supply of component parts. Despite these difficulties and aggressive engineering development of new products, the company operated at a net loss of only \$228,928 for the year.

Delivers New Model—

Initial deliveries of the Beechcraft Bonanza Model 35, the new four-place airplane which has created widespread interest in aviation and transportation fields, were made on Feb. 15 when pilots from Beechcraft distributors took off from the Beech field, Walter H. Beech, President, announced.

These early deliveries include destinations on the Pacific and Atlantic coasts and the Gulf of Mexico.

All regional distributors will receive their airplanes within a few days and deliveries on the Bonanza customer backlog will be made on a constantly accelerated schedule through the spring and summer months, Mr. Beech said.—V. 164, p. 3282.

Belknap Hardware & Mfg. Co., Louisville, Ky.—Plans to Split Up Common Stock on a Three-for-One Basis—

The stockholders will vote Feb. 28 on a proposal to increase the authorized common stock from 700,000 shares, par \$10, to 2,500,000

shares of no par value. Following approval of this amendment, the directors will immediately authorize the issuance of three shares of the new no par stock in exchange for each of the 501,208 outstanding shares of present \$10 par value common stock.

The stockholders will also vote on an amendment which would give the preferred stockholders the same voting power as if it were six shares of new no par value common stock. Under present capitalization, if six consecutive quarterly dividends on the preferred stock are not paid, holders of preferred stock are entitled to participate in elections and in management to the same extent as if they held common shares of like par value. This would give present \$20 par preferred shares two votes or the same as two shares of \$10 par common stock. There are authorized 100,000 shares of preferred stock of \$20 par value, which would remain unchanged.—V. 157, p. 2098.

Bell Telephone Co. of Pennsylvania—Earnings—

| Period End. Dec. 31— | 1946—Month— | 1945—Month— | 1946—12 Mos.— | 1945—12 Mos.— |
|--------------------------|-------------|-------------|---------------|---------------|
| Operating revenues | 11,476,721 | 10,452,168 | 129,562,666 | 115,399,152 |
| Uncollectible oper. rev. | 18,252 | 9,953 | 159,390 | 91,750 |
| Operating revenues | 11,458,469 | 10,442,215 | 129,403,276 | 115,307,402 |
| Operating expenses | 9,070,662 | 6,978,360 | 97,853,111 | 76,360,012 |
| Operating taxes | 859,324 | 1,873,337 | 12,588,150 | 21,915,540 |
| Net operating income | 1,528,483 | 1,590,518 | 18,962,015 | 17,031,850 |
| Net after charges | 895,186 | 1,092,773 | 13,397,579 | 9,947,063 |

—V. 165, p. 334.

Bigelow-Sanford Carpet Co., Inc.—Doubles Dividend—

The directors on Feb. 13 declared a dividend of \$1 per share on the common stock and the usual quarterly dividend of 1½% on the \$100 par value common stock, both payable March 1 to holders of record Feb. 21.

The company had previously paid 50 cents quarterly on the common stock for the past five years.

SALES AND EARNINGS FOR CALENDAR YEARS

| | 1946 | 1945 | 1944 |
|------------------------------------|--------------|--------------|--------------|
| Net sales | \$39,222,359 | \$34,679,455 | \$39,417,661 |
| Net profit after charges and taxes | 1,248,095 | 890,677 | 1,055,750 |
| Earnings per common share | \$3.63 | \$2.37 | \$2.81 |

James DeCamp Wise, President, on Feb. 13 also announced that the company earned \$825,049, after Federal taxes, in the fourth quarter of 1946 on net sales of \$14,544,022. After deducting preferred dividends for the quarter, this is equal to \$2.55 per common share and compares with 53 cents per common share in the third quarter and 98 cents per common share for the nine months ended Sept. 28, 1946.—V. 165, p. 334.

Birmingham Gas Co.—Subscription Rights—

Common stockholders of record Jan. 23 are given the right to subscribe for 45,699 additional shares of common stock (par \$2) at \$8 per share, on the basis of one new share for each five shares held. Rights expire Feb. 24 Southern Natural Gas Co. will purchase any unsubscribed shares for investment. Proceeds will be used for working capital.—V. 165, p. 678.

Blair & Co., Inc. (N. Y.)—Profits Lower—

Net booked profits of the corporation and its consolidated subsidiaries for 1946 amounted to \$660,207 against \$1,644,159 in 1945, it was announced on Feb. 17.

After providing for taxes unrealized depreciation on securities the net profit for the year was \$251,098 equal to 13 cents a share on the 1,932,014 shares outstanding against \$968,351 or 66 cents a share on the 1,457,462 shares outstanding in 1945. Net worth on Dec. 31, 1946 was \$5,091,462 compared with \$2,650,239 at the end of 1945.

The corporation's wholly-owned subsidiary, Lucky Stores, Inc., which operates a chain of super-markets in northern California, continued its profitable operations and additional stores are planned when building conditions permit, the report said.

In June 1946 the corporation acquired all the stock of Pacific Affiliate, Inc. in exchange for 468,552 shares of Blair & Co., Inc. stock. Through this acquisition the corporation added \$1,040,984 cash to its working capital and obtained all the capital stock of Pepsi-Cola Bottling Co. of Los Angeles which holds an exclusive franchise for the distribution of Pepsi-Cola and Everess Sparkling Water in four southern California counties.—V. 163, p. 3128.

Boston Elevated Ry.—Postpones Bond Interest—

The trustees on Feb. 12 voted to notify the Boston Metropolitan District that the railway would not be able to pay the interest due Feb. 14 and Feb. 15 on the company's bonds owned by the District until they receive payment of the deficits due from the Commonwealth of Massachusetts or until the company can obtain other sufficient funds through legislation.

There are four different bond issues of the Elevated affected by this default, totaling \$36,098,426, viz. \$8,500,000 5's \$2,600,000 3½'s, \$1,500,000 6's and \$23,430,917 6's. The semiannual interest on these bonds, amounting to \$1,002,677, is actually not due to be paid until March 1 next, but the railway has an agreement with the Boston Metropolitan District requiring it to pay bond interest to the District 15 days in advance of the actual due date in order to give the District time in which to arrange for interest payments on its own bonds held by the public.

The Public Control Act under which the Boston Elevated Ry. is now being operated requires the trustees to pay dividends at the rate of \$5 a share annually on the 238,794 shares of \$100 par common stock outstanding. The next quarterly dividend, amounting to \$298,490, is due to be paid April 1 next. Inasmuch as payment of the dividend is mandatory, and failure of the trustees to make the payment would amount to a breach of the contract, it is expected that payment will be made when due.

No ordinary corporation could, of course, pay a dividend after default on its bond interest, but the situation is different with the Boston Elevated Ry. which is being operated by public trustees under a contract between the Commonwealth and the stockholders, and payment of the dividend is a part of the contract.—V. 165, p. 679.

Brewing Corp. of America—Earnings—

| Years Ended Sept. 30— | 1946 | 1945 |
|---|--------------|--------------|
| Sales | \$20,705,020 | \$22,704,221 |
| Federal and state excise taxes | 7,885,693 | 8,690,915 |
| Net sales | \$12,819,326 | \$14,013,306 |
| Cost of sales | 6,471,175 | 7,130,186 |
| Selling, delivery, gen. & admin. expenses | 2,948,852 | 3,659,187 |
| Profit from operations | \$3,398,299 | \$3,223,937 |
| Other income | 509,386 | 135,622 |
| Total income | \$3,907,685 | \$3,359,559 |
| Interest | 138,846 | 95,954 |
| Loss on demolition of building | 88,283 | — |
| Federal income taxes | 1,060,000 | 418,200 |
| Federal excess profits taxes | 500,000 | 1,857,300 |
| Net income | \$2,080,555 | \$991,106 |
| Dividends paid | 362,508 | 362,509 |

BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash in banks and on hand, \$5,063,484; Federal and state excise tax stamps, \$129,831; U. S. Treasury tax notes, in excess of amount deducted from provision for Federal taxes on income, at cost plus accrued interest, \$991,103; notes and accounts receivable, \$423,779; inventories, \$1,100,466; investments in stocks, at cost (\$18,937 at market quotations), \$10,738; plant and equipment (net), \$5,131,093; deposits and prepaid expenses, \$90,172; total, \$12,930,666.

LIABILITIES—Accounts payable, trade, \$298,971; accounts payable for plant additions, \$288,075; accrued pay rolls, \$108,370; accrued taxes, other than Federal taxes on income, \$44,582; other accounts payable and accrued expenses, \$124,752; provision for refund of customers' container deposits upon return of containers, \$931,081; notes payable, banks, (due \$500,000 annually from Oct. 15, 1948 to Oct. 15, 1949), \$4,500,000; capital stock (par \$15), \$2,250,000; earned surplus, \$4,439,838; Treasury stock (5,000 shares at par value), \$75,000; total, \$12,930,666.—V. 164, p. 2403.

Broad Street Investing Corp.—Annual Report—

The net assets increased to \$3,237,018 on Dec. 31, 1946, from \$3,078,859 on Sept. 30, 1946. On Dec. 31, 1945, net assets were \$3,951,701. The liquidating value of the company's capital stock on Dec. 31, 1946 was \$18.45 per share as against \$18.84 on Sept. 30, 1946 and \$20.635 on Dec. 31, 1945, adjusted for the 2-for-1 split-up effected on April 30, 1946.

Exclusive of \$1.38 paid in 1946 from security profits and designated as a capital gain dividend, the decline in liquidating value for the year was 4.9%. The report indicates that 61% of this dividend was paid in shares of the company's capital stock. In addition, the company distributed to its stockholders during 1946 73 cents per new share from ordinary investment income, or 21.7% more than in 1930, the first year of operations in its present form. During that 17-year period the liquidating value, including \$2.90 of capital gains distributed, increased 48.2%. By contrast, both the general level of security prices and dividend payments declined substantially, according to the report. Unrealized appreciation on Dec. 31, 1946 was \$2,622,042.

INCOME STATEMENT FOR CALENDAR YEAR

| | 1946 | 1945 | 1944 | 1943 |
|---|-----------|-----------|-----------|-----------|
| Cash dividends | \$374,673 | \$294,812 | \$304,174 | \$266,398 |
| Interest | — | 608 | 5,889 | 6,295 |
| Taxable security divs. | 4,323 | 5,162 | 3,332 | 10,263 |
| Total income | \$378,997 | \$300,582 | \$313,396 | \$282,957 |
| General exps., interest, taxes (other than inc.) etc. | 49,853 | 39,581 | 40,076 | 52,968 |

Net income..... \$329,144 \$261,001 \$273,320 \$229,989
*Dividends..... \$312,960 \$263,606 \$270,521 \$228,964

*Excludes capital gain dividends on capital stock: 1946, in cash \$231,356, in capital stock (20,430 shares), \$368,353; 1945, in cash, \$136,878; in capital stock (3,232 shares) \$134,807.

NOTE—The corporation has elected to be taxed as a regulated investment company and as such has no liability for Federal income tax.

BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash in banks, \$150,409; investments in common stocks—at cost, \$5,419,922; receivable for securities sold, \$1,068; receivable for capital stock sold, \$31,478; dividends receivable, \$17,990; special deposits for dividends (contra), \$176,354; total, \$5,797,220.

LIABILITIES—Dividends payable, \$176,353; due for capital stock repurchased for retirement, \$5,407; reserves for expenses, taxes, etc., \$10,484; capital stock (\$5 par), \$2,252,860; surplus, \$3,352,116; total, \$5,797,220.—V. 164, p. 3139.

Brunner & Lay, Inc., Chicago—Files with SEC—

The company on Feb. 11 filed a letter of notification with the SEC for \$250,000 of 5% unsecured debentures to be offered at par without underwriting. Proceeds will be used for acquisition of machinery, equipment, plant and for working capital.

Burby Biscuit Corp.—Annual Report—

George W. Burry, President, on Jan. 24, said in part: The close of the fiscal period ended Oct. 31, 1946, marked the first full operating year since the termination of World War II. During this time the company experienced more turbulent conditions than were encountered in any wartime year. Beginning with the year 1940, the company had expanded sales volume in each succeeding year. In each of the fiscal periods from 1942 through 1945, sales were increased more than 80% over the preceding year. A similar expansion in sales was anticipated and prepared for in the period now under review but circumstances beyond the control of management made it impossible to achieve this gain. The final sales of \$8,986,224 compare with \$8,916,549 for the previous year. Total sales for the year covered by this report are 374% of the total volume for 1940.

The chief factors in preventing a continuance of the sales trend established in former years, was the government's program on flour which actually curtailed production for several months and the drastic shortage of high-grade shortening.

Construction has been started on a new building at Myerstown, Pa., on a 13-acre tract of land along the Reading railroad. This building is now nearing completion and it is expected that some operations will commence in that plant not later than April of this year.

The plans for new financing were completed during March 1946 and the present balance sheet reflects the new capital thus procured. Net profits of the corporation amounted to \$215,397 after total taxes on income. Total capital stock and surplus was greatly increased during the year and amounted to \$3,678,521 on Oct. 31, 1946, an increase of \$2,545,929 or 225%, over total capital stock and surplus at the end of the preceding year. This increase chiefly reflects net proceeds from the sale of \$1.25 convertible preferred stock in the amount of \$2,426,408 and the retention of earnings of \$121,457 after payment of dividends totaling \$93,940 to holders of preferred stocks.

The working capital (excess of current assets over current liabilities) amounted to \$3,145,851 at the year's end reflecting a current ratio of 4.6 to 1 and shows an increase of \$2,036,962 or 183% over net current assets at the end of the previous year.

Total current assets increased to \$4,009,458 from a total of \$2,492,597 at the previous year's close, coincident with a reduction in current liabilities from \$1,383,708 to \$863,607.

COMPARATIVE INCOME ACCOUNT

| Years Ended October 31— | 1946 | 1945 |
|--|-------------|-------------|
| Sales, less discounts, returns and allowances | \$8,986,224 | \$8,916,549 |
| *Cost of goods sold | 6,753,491 | 6,732,667 |
| Gross profit | \$2,232,733 | \$2,183,882 |
| Selling, general and administrative expenses | 1,812,051 | 1,389,003 |
| Operating profit | \$420,682 | \$794,879 |
| Net cost of renegotiation | 20,684 | — |
| Interest and sundry charges (net) | 27,074 | 5,748 |
| Provision for federal income taxes (est.) | 144,000 | 48,000 |
| Federal excess profits taxes | 20,000 | 507,000 |
| State income tax | 7,567 | 3,076 |
| Reduction in res. for prior years' federal taxes | Cr14,000 | Cr30,000 |
| Net profit | \$215,397 | \$260,969 |
| Dividends on prior preferred stock | 6,488 | 36,643 |
| Dividends on \$1.25 convertible preferred stock | 85,389 | — |
| Earnings per common share | \$0.24 | \$0.59 |

*Including depreciation of \$50,274 in 1946 and \$67,876 in 1945.
†Including depreciation of \$13,927 in 1946 and \$9,097 in 1945.
‡On number of shares outstanding at end of respective years.

NOTE—On Oct. 31, 1946 Mrs. L. M. Peterson & Co., Inc., and Haltzman's, Inc., 100% owned subsidiary companies, were merged into Burry Biscuit Corp. The corporation also owns 100% of the stock of four inactive subsidiaries having nominal assets.

BALANCE SHEET, OCT. 31, 1946

ASSETS—Cash, \$859,372; U. S. Govt. bonds (at cost), \$250,000; accounts receivable (less reserve of \$35,000), \$939,197; inventories (at cost or market, whichever is lower), \$1,960,889; cash surrender value of life insurance, \$19,073; land, buildings, machinery, equipment, etc. (after reserves for depreciation and amortization of \$666,

(Continued on page 1066)

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NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

The Capital Flotations in the United States During the Month of January 1947

Corporate emissions for the month of January aggregated \$354,744,693, the smallest total since November and compares with \$774,353,675 in December and \$247,624,054 in January, 1946. Of the January total, \$252,109,489 or 71.2% represented new money and \$102,635,204, or 28.8% refunding. Thus the trend for the month followed that of the previous five months in that new money financing has exceeded that for refunding.

The principal offerings in January were two issues of debentures for Swift & Co., viz: \$35,000,000 2% debentures and \$15,000,000 (1.10%-1.90%) serial debentures; \$40,000,000 Aluminum Co. of America 2.55% note; \$35,000,000 Dow Chemical Co. 2.70% sinking fund loan; \$25,000,000 Firestone Tire & Rubber Co. 2% debentures; 399,477 shares of common stock (par \$20) of United States Gypsum Co. aggregating \$23,968,620; 1,342,192 shares of common stock (par \$5) of Central & South West Corp. for a total of \$16,106,304; \$15,000,000 Burlington Mills Corp. sinking fund notes; \$15,000,000 Electric

Auto-Life Co. 2.6% notes; \$14,970,000 Pennsylvania RR. 1% equipment trust certificates and \$13,000,000 New York State Electric & Gas Co. 1st mortgage 2%.

Issues placed privately played a prominent part in the total financing for January. The aggregate for the month was \$162,140,000, comprising 33 separate issues and represented over 45.8% of the total. It compares with 24.5% of the issues so placed in December and 24.1% of all financing for the whole year of 1946.

Municipal financing for January totaled \$225,793,864, of which \$214,861,791 was new money and \$10,932,073 refunding. The month's total compares with \$169,750,382 for December and \$71,343,748 for January 1946.

Below we present a tabulation of figures since January, 1945 showing the different monthly amounts of corporate financing. Revisions of the 1946 and 1947 figures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FIGURES BY MONTHS 1947, 1946 AND 1945

| | 1947 | | | 1946 | | | 1945 | | |
|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | New Capital | Refunding | Total | New Capital | Refunding | Total | New Capital | Refunding | Total |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| January | 252,109,489 | 102,635,204 | 354,744,693 | 134,670,053 | 112,954,001 | 247,624,054 | 44,070,931 | 278,899,772 | 322,970,703 |
| February | 47,616,401 | 270,262,410 | 317,878,811 | 270,262,410 | 317,878,811 | 587,141,221 | 28,925,290 | 162,182,000 | 191,107,290 |
| March | 128,315,273 | 307,169,645 | 435,484,918 | 128,315,273 | 307,169,645 | 435,484,918 | 68,071,687 | 295,766,014 | 363,837,701 |
| First quarter | 428,041,163 | 680,067,059 | 1,108,108,222 | 441,247,736 | 737,922,267 | 1,179,170,003 | 141,067,908 | 734,847,786 | 875,915,694 |
| April | 289,889,643 | 387,662,791 | 677,552,434 | 289,889,643 | 387,662,791 | 677,552,434 | 102,423,035 | 563,122,202 | 665,545,237 |
| May | 183,983,528 | 671,103,991 | 855,087,519 | 183,983,528 | 671,103,991 | 855,087,519 | 159,360,123 | 367,086,226 | 526,446,349 |
| June | 311,709,864 | 350,651,431 | 662,361,295 | 311,709,864 | 350,651,431 | 662,361,295 | 1,352,125 | 80,585,300 | 81,937,425 |
| Second quarter | 785,583,035 | 1,409,418,213 | 2,195,001,248 | 785,583,035 | 1,409,418,213 | 2,195,001,248 | 263,135,283 | 1,010,793,728 | 1,273,927,011 |
| Six months | 1,096,184,762 | 2,099,804,269 | 3,195,989,031 | 1,096,184,762 | 2,099,804,269 | 3,195,989,031 | 404,203,191 | 1,747,641,514 | 2,151,844,705 |
| July | 368,801,533 | 449,673,579 | 818,475,112 | 368,801,533 | 449,673,579 | 818,475,112 | 212,213,966 | 754,156,243 | 966,370,209 |
| August | 354,302,081 | 97,607,061 | 451,909,142 | 354,302,081 | 97,607,061 | 451,909,142 | 107,541,795 | 338,267,743 | 445,809,538 |
| September | 170,348,753 | 144,641,925 | 314,990,678 | 170,348,753 | 144,641,925 | 314,990,678 | 106,185,122 | 706,075,793 | 812,260,915 |
| Third quarter | 893,452,367 | 691,922,565 | 1,585,374,932 | 893,452,367 | 691,922,565 | 1,585,374,932 | 425,940,883 | 1,798,499,779 | 2,224,440,662 |
| Nine months | 1,989,637,129 | 2,791,726,834 | 4,781,363,963 | 1,989,637,129 | 2,791,726,834 | 4,781,363,963 | 830,144,074 | 3,546,141,293 | 4,376,285,367 |
| October | 266,634,761 | 65,208,350 | 331,843,111 | 266,634,761 | 65,208,350 | 331,843,111 | 214,109,222 | 989,700,890 | 1,203,810,112 |
| November | 589,877,742 | 86,315,940 | 676,193,682 | 589,877,742 | 86,315,940 | 676,193,682 | 60,690,076 | 102,481,627 | 163,171,703 |
| December | 668,968,183 | 105,385,492 | 774,353,675 | 668,968,183 | 105,385,492 | 774,353,675 | 167,773,361 | 347,546,911 | 515,320,272 |
| Fourth quarter | 1,525,480,686 | 256,909,782 | 1,782,390,468 | 1,525,480,686 | 256,909,782 | 1,782,390,468 | 442,572,659 | 1,439,729,428 | 1,882,302,087 |
| Twelve months | 3,515,117,815 | 3,048,636,616 | 6,563,754,431 | 3,515,117,815 | 3,048,636,616 | 6,563,754,431 | 1,272,716,733 | 4,985,870,721 | 6,258,587,454 |

†Revised.

Treasury Financing for January

The Treasury Department, announced that there were \$3,132,248,000 in subscriptions received and allotted for the issue of 7% Treasury Certificates of Indebtedness of Series A-1948 which were offered on an exchange basis, par for par, to holders of Treasury Certificates of Indebtedness of Series A-1947 which matured on Jan. 1, 1947.

The Treasury Department announced on Jan. 20 an offering of 7% Treasury Certificates of Indebtedness of Series B-1948 in exchange par for par to holders of Treasury Certificates of Series B-1947, in the amount of \$4,953,989,000, which matured on Feb. 1, 1947, to be allotted on an equal percentage basis as it was planned to retire about \$1,000,000,000 in cash. The results will be given here next month.

Outside of the above the Treasury Department in January confined its operations to the usual weekly sale of Treasury bills, Savings Bonds, Tax Anticipation Notes and Depositary Bonds.

We now present our usual tabulation:

UNITED STATES TREASURY FINANCING DURING 1947

| Date Offered | Dated | Due | Amount Applied for | Amount Accepted | Price | Yield |
|-------------------|--------|-----------|--------------------|-----------------|--------|--------|
| Dec 27 | Jan 2 | 91 days | 2,892,507,000 | 1,311,177,000 | 99.905 | +0.374 |
| Jan 3 | Jan 9 | 91 days | 2,057,029,000 | 1,311,578,000 | 99.905 | +0.375 |
| Jan 10 | Jan 16 | 91 days | 1,791,169,000 | 1,315,501,000 | 99.905 | +0.376 |
| Jan 14 | Jan 23 | 91 days | 1,704,759,000 | 1,316,103,000 | 99.905 | +0.376 |
| Jan 24 | Jan 30 | 91 days | 1,786,670,000 | 1,311,650,000 | 99.905 | +0.376 |
| Dec 18 | Jan 1 | 1 year | 3,132,248,000 | 3,132,248,000 | 100 | a |
| Jan 1-31 | Jan 1 | 10-12 yrs | 951,890,316 | 951,890,316 | a | b |
| Jan 1-31 | Jan 1 | 12 years | 5,610,000 | 5,610,000 | 100 | 2 |
| Jan 1-31 | Jan 2 | 2 years | 218,062,400 | 218,062,400 | 100 | b |
| Total for January | | | 10,873,819,716 | | | |

*Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2 1/2% interest. b Comprised of separate issues, designated Treasury notes of tax series A-1945, series C-1945, series C-1946 and series C-1947. Series A earns about 1.92% a year and series C, about 1.07%.

USE OF FUNDS

| Dated | Type of Security | Total Amount Accepted | Refunding | New Indebtedness |
|-------------------|---------------------|-----------------------|---------------|------------------|
| Jan 2 | 91 day Treas. bills | 1,311,177,000 | 1,306,922,000 | 4,255,000 |
| Jan 9 | 91 day Treas. bills | 1,311,578,000 | 1,306,438,000 | 5,140,000 |
| Jan 16 | 91 day Treas. bills | 1,315,501,000 | 1,306,594,000 | 8,907,000 |
| Jan 23 | 91 day Treas. bills | 1,316,103,000 | 1,301,965,000 | 14,138,000 |
| Jan 30 | 91 day Treas. bills | 1,311,650,000 | 1,303,261,000 | 8,389,000 |
| Jan 1 | Ctfs. of indebt. | 3,132,248,000 | 3,132,248,000 | |
| Jan 1 | U. S. Savings bds. | 951,890,316 | | 951,890,316 |
| Jan | Depositary bonds | 5,610,000 | | 5,610,000 |
| Jan | Tax Antic'n notes | 218,062,400 | | 218,062,400 |
| Total for January | | 10,873,819,716 | 9,657,428,000 | 1,216,391,716 |

*INTRA-GOVERNMENT FINANCING

| 1947— | Issued | Retired | Net Issued |
|-------------------|-------------|------------|-------------|
| January— | | | |
| Certificates | 54,900,000 | 37,350,000 | 17,550,000 |
| Notes | 202,448,000 | 28,105,000 | 174,343,000 |
| Total for January | 257,348,000 | 65,455,000 | 191,893,000 |

*Comprised sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation.

Below we give complete details of the capital flotations during January including every issue of any kind brought out in that month.

Details of New Capital Flotations During January, 1947

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

| RAILROADS | |
|------------------|---|
| 1,520,000 | Alabama Great Southern RR. 1 1/2% equipment trust certificates, due annually Feb. 15, 1948-1957. Purpose, purchase of equipment. Priced to yield from 0.90% to 1.75%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; Hornblower & Weeks; Otis & Co. (Inc.); R. W. Pressprich & Co.; L. F. Rothschild & Co.; First of Michigan Corp.; Gregory & Son, Inc., and Putnam & Co. |
| 3,310,000 | Baltimore & Ohio RR. 2% equipment trust certificates, due annually Jan. 1, 1948-1957. Purpose, purchase of equipment. Priced to yield from 1.15% to 2.25%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; Equitable Securities Corp.; Harris, Hall & Co. (Inc.); Otis & Co. (Inc.); R. W. Pressprich & Co.; L. F. Rothschild & Co.; Julian Collins & Co.; First of Michigan Corp.; The Illinois Co.; The First Cleveland Corp.; Keibon, McCormick & Co.; Mason, Moran & Co.; McDonald & Co.; McMaster Hutchinson & Co.; E. W. & R. C. Miller & Co.; Mullaney, Ross & Co.; Alfred O'Garra & Co.; Wm. E. Pollock & Co., Inc.; Schwabacher & Co.; Thomas & Co., and F. S. Yantis & Co., Inc. |
| 2,300,000 | Chesapeake & Ohio Ry. 1 1/2% equipment trust certificates, due annually 1948-1957. Purpose, purchase of equipment. Priced to yield from 0.95% to 1.80%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; Freeman & Co., and William E. Pollock & Co., Inc. |
| 1,020,000 | Chicago St. Paul Minneapolis & Omaha Ry. 2 3/4% equipment trust certificates, due semi-annually Feb. 1, 1948-1962. Purpose, purchase of equipment. Priced to yield from 1.10% to 2.50%, according to maturity. Offered by Halsey, Stuart & Co. Inc. |
| 1,700,000 | Cincinnati New Orleans & Texas Pacific Ry. 1 1/2% equipment trust certificates, due Feb. 15, 1948-1957. Purpose, purchase of equipment. Priced to yield from 0.95% to 1.80%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; Hornblower & Weeks; Otis & Co. (Inc.); R. W. Pressprich & Co.; L. F. Rothschild & Co.; First of Michigan Corp.; Gregory & Son, Inc., and Putnam & Co. |
| 14,970,000 | Pennsylvania RR. 1% equipment trust certificates, due annually Feb. 1, 1948-1962. Purpose, purchase of equipment. Priced to yield from 1% to 2.15%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; Bear, Stearns & Co.; Blair & Co., Inc.; Equitable Securities Corp.; Hallgarten & Co.; Hornblower & Weeks; Otis & Co., Inc.; Phelps, Fenn & Co.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Shields & Co.; Gregory & Son, Inc.; Burr & Co., Inc.; First of Michigan Corp.; Graham, Parsons & Co.; Hayden, Miller & Co.; Putnam & Co.; William Blair & Co.; Wm. E. Pollock & Co., Inc.; Bacon, Whipple & Co.; Freeman & Co.; The First Cleveland Corp.; Schwabacher & Co., and C. C. Collings and Co., Inc. |
| 3,000,000 | Seaboard Air Line RR. 1 3/4% equipment trust certificates, due annually Feb. 1, 1948-1957. Purpose, purchase of equipment. Priced to yield from 1% to 1.95%, according to maturity. Offered by Shields & Co.; Bear, Stearns & Co.; Faine, Webber, Jackson & Curtis, and Graham, Parsons & Co. |
| \$27,820,000 | |
| PUBLIC UTILITIES | |
| \$12,900,000 | American Telephone & Telegraph Co. 15-year 2 3/4% convertible debentures, due Dec. 15, 1961. Purpose, to provide subsidiary and associated companies with funds for extensions, additions and improvements. Price, at market. Offered on the several Exchanges through brokers. |

(This is the balance of the \$343,087,700 not subscribed for by stockholders.)

| | |
|--------------|---|
| *4,100,000 | Central Ohio Light & Power Co. 1st mtge. 2% bonds, series B, due Feb. 1, 1977. Purpose, refunding. Placed privately. |
| *900,000 | Coast Counties Gas & Electric Co. 1st mtge. 2 3/4% bonds, series of 1947. Purpose, reduce unsecured indebtedness to bonds for money spent on enlargement of facilities. Price, 99.013. Sold privately to Mutual Life Insurance Co. and John Hancock Mutual Life Insurance Co. |
| *4,000,000 | Dallas Railway & Terminal Co. 3 3/4% 1st mtge. bonds, due Dec. 1, 1966. Purpose, refunding (\$2,600,000), equipment modernization and expansion (\$1,400,000). Placed privately with institutions by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane, and Rauscher, Pierce & Co., Inc. |
| *125,000 | Dedham & Hyde Park Gas Co. 3 1/2% serial notes, series A, due 1961. Purpose, finance extensions, additions, etc. Price, 102 1/4. Sold privately to Massachusetts Mutual Life Insurance Co. |
| *5,000,000 | Idaho Power Co. 1st mtge. bonds, 2 3/4% series, due Feb. 1, 1977. Purpose, construction, improvement, etc., and repayment of bank loans. Price, 100.50 and interest. Sold privately to The Northwestern Mutual Life Insurance Co.; The Penn Mutual Life Insurance Co.; Provident Mutual Life Insurance Co. of Philadelphia; Massachusetts Mutual Life Insurance Co.; New England Mutual Life Insurance Co.; Union Central Life Insurance Co.; Aetna Life Insurance Co., and The Connecticut Mutual Life Insurance Co. |
| *990,000 | Indiana Gas & Water Co. 3% 1st mtge. bonds, series due 1972. Purpose, pay note (\$500,000), expand facilities (\$490,000). Placed privately with Aetna Life Insurance Co. and New England Mutual Life Insurance Co. |
| 85,000 | Kingfisher Water Co. 1st mtge. 4% bonds, due 1954-1959. Purpose, pay note (\$35,000), additions and improvements (\$50,000). Price, par. Offered by Metropolitan St. Louis Company. |
| 13,000,000 | New York State Electric & Gas Corp. 1st mtge. bonds, 2 3/4% series due 1977. Purpose, refunding. Price, 102 1/4 and interest. Offered by Halsey, Stuart & Co. Inc.; The First Cleveland Corp.; The Milwaukee Co.; Mullaney, Ross & Co.; Nashville Securities Co.; Otis & Co.; Peters, Writer & Christensen, Inc.; Stern Brothers & Co.; Harold E. Wood & Co.; Woodard-Elwood & Co., and F. S. Yantis & Co., Inc. |
| *3,000,000 | Philadelphia Suburban Transportation Co. 3 1/2% 1st mtge. bonds, series A, due Jan. 1, 1967. Purpose, refunding. Sold privately to a group of three insurance companies through Auchincloss, Parker & Redpath. |
| *3,500,000 | Southwestern Public Service Co. 1st mtge. bonds, 2% series due 1972. Purpose, construction and capital expenditures. Placed privately with three institutions through Dillon, Read & Co. Inc. |
| \$47,600,000 | |

MOTORS AND ACCESSORIES

*\$15,000,000 Electric Auto-Life Co. 2.6% promissory notes due semi-annually to Dec. 1, 1961. Purpose, refunding (\$3,000,000), expansion and working capital (\$12,000,000). Price, par. Placed privately with Equitable Life Assurance Society of the United States through Lehman Brothers and Smith, Barney & Co.

OTHER INDUSTRIAL AND MANUFACTURING

| | |
|--------------|--|
| *\$1,000,000 | Aerovox Corp. 12-year sinking fund loan. Purpose, complete expansion program. Placed privately with Prudential Insurance Co. of America. |
| *40,000,000 | Aluminum Co. of America 2.55% promissory notes, due Jan. 1, 1967. Purpose, prepay 90-day bank loans. Placed privately with Metropolitan Life Insurance Co. through The First Boston Corp. |
| *300,000 | American Hospital Supply Co. 5% subordinated debentures, due Dec. 1, 1966. Purpose, retire current bank loans incurred for purpose of increasing working capital. Placed privately through Harris, Hall & Co. (Inc.). |
| *750,000 | American Hospital Supply Co. 2 1/2%-3 3/4% serial notes, due Dec. 1, 1947-1961. Purpose, retire current bond loans incurred for purpose of increasing working capital. Placed privately through Harris, Hall & Co. (Inc.). |
| *1,500,000 | Basic Refractories, Inc. 1st mtge. notes (average int. rate about 3 1/2%). Purpose, plant expansion and working capital. Placed privately with Mutual Life Insurance Co. of New York and Central National Bank of Cleveland. |
| *15,000,000 | Burlington Mills Corp. sinking fund notes, due 1952-1967. Purpose, expansion, etc. Sold privately to Prudential Life Insurance Co. of America. |
| *35,000,000 | Dow Chemical Co. 2.70% sinking fund loan, due Jan. 1, 1972. Purpose, finance purchase of property acquisitions. Placed privately with an insurance company. |
| *500,000 | Electric Spray Co. 4 1/2% note, due Jan. 1, 1959. Purpose, plant expansion and increased business. Placed privately through Central Republic Co. |
| 290,000 | Fox Brothers Manufacturing Co. 4 1/2% serial debentures, due 1948-1957. Purpose, refunding (\$107,600), retire bank loans and working capital (\$182,400). Price, 100 and int. Offered by Dempsey-Tegeler & Co. |
| *1,000,000 | Gusting-Bacon Manufacturing Co. 15-year sinking fund note. Purpose, plant expansion. Placed privately with Prudential Insurance Co. of America. |
| *2,500,000 | Lehn & Fink Products Corp. 15-year 3 3/4% installment loan. Purpose, purchase of machinery, etc. Placed privately with Equitable Life Assurance Society of the United States. |
| *3,000,000 | Lily-Tulip Cup Corp. 3 1/2% unsecured loan. Purpose, refunding (\$1,250,000), expansion, etc. (\$1,750,000). Placed privately with Metropolitan Life Insurance Co. |
| *2,000,000 | (R. C.) Mahon Co. 15-year 3 3/4% loan. Purpose, refunding (\$750,000), increase working capital (\$1,250,000). Placed privately with Metropolitan Life Insurance Co. by Baker, Weeks & Harden. |
| *600,000 | Manchester (N. H.) Union Leader 4% 21-year loan. Purpose, finance purchase of property. Placed privately with an insurance company. |
| *5,000,000 | Marquette Cement Manufacturing Co. 20-year (2 1/4%-3 1/2%) loan. Purpose, finance cost of acquisition of properties. Placed privately. |
| *2,000,000 | Prosperity Co., Inc. 3 1/2% loan due Dec. 1, 1961. Purpose, refunding (\$900,000), reduce bank loans and working capital (\$1,100,000). |
| 35,000,000 | Swift & Co. 25-year 2% debentures, due Jan. 1, 1972. Purpose, refunding (\$18,937,500), future plant replacement, etc. (\$16,062,500). Price, 100 1/2 and int. Offered by Salomon Bros. & Hutzler. |
| 15,000,000 | Swift & Co. serial (1.10%-1.90%) debentures, due Jan. 1, 1948-1957. Purpose, plant replacements, acquisitions, working capital, etc. Price, 100 and int. Offered by Salomon Bros. & Hutzler. |
| 300,000 | Warren-Teed Products Co. 12-year 4% sinking fund secured debentures, due Dec. 1, 1958. Purpose, repurchase of discounted accounts, payment of notes and working capital. Price, par. Offered by The Ohio Co. |

(Continued on page 1066)

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF JANUARY FOR FIVE YEARS

| MONTH OF JANUARY | 1947 | | | | 1946 | | | | 1945 | | | | 1944 | | | | 1943 | | | |
|-------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | New Capital | Refunding | Total | Total | New Capital | Refunding | Total | Total | New Capital | Refunding | Total | Total | New Capital | Refunding | Total | Total | New Capital | Refunding | Total | Total |
| Corporate— | | | | | | | | | | | | | | | | | | | | |
| Domestic— | | | | | | | | | | | | | | | | | | | | |
| Long-term bonds and notes— | 206,314,900 | 81,345,100 | 287,660,000 | 287,660,000 | 13,115,412 | 54,849,588 | 67,965,000 | 67,965,000 | 19,210,000 | 246,177,300 | 265,387,300 | 265,387,300 | 16,350,000 | 77,100,000 | 93,450,000 | 93,450,000 | 2,798,000 | 7,517,000 | 10,315,000 | 10,315,000 |
| Short-term bonds and notes— | 1,540,000 | 2,960,000 | 4,500,000 | 4,500,000 | 52,919,257 | 57,894,413 | 110,813,680 | 110,813,680 | 17,649,928 | 32,722,472 | 50,372,400 | 50,372,400 | 20,642,100 | 60,583,000 | 81,225,100 | 81,225,100 | — | — | — | — |
| Preferred stocks— | 5,948,000 | 2,147,800 | 8,095,800 | 8,095,800 | 66,635,374 | 210,000 | 68,845,374 | 68,845,374 | 7,211,003 | — | 7,211,003 | 7,211,003 | 1,781,250 | — | 1,781,250 | 1,781,250 | — | — | — | — |
| Common stocks— | 37,729,464 | 16,182,304 | 53,911,768 | 53,911,768 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Canadian— | | | | | | | | | | | | | | | | | | | | |
| Long-term bonds and notes— | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Short-term bonds and notes— | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Preferred stocks— | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Common stocks— | 399,000 | — | 399,000 | 399,000 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Other foreign— | | | | | | | | | | | | | | | | | | | | |
| Long-term bonds and notes— | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Short-term bonds and notes— | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Preferred stocks— | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Common stocks— | 178,125 | — | 178,125 | 178,125 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total corporate— | 252,109,489 | 102,635,204 | 354,744,693 | 354,744,693 | 134,670,053 | 112,954,001 | 247,624,054 | 247,624,054 | 44,070,931 | 278,899,772 | 322,970,703 | 322,970,703 | 38,773,350 | 137,683,000 | 176,456,350 | 176,456,350 | 2,798,000 | 7,517,000 | 10,315,000 | 10,315,000 |
| Canadian Government— | | | | | | | | | | | | | | | | | | | | |
| Other foreign government— | 20,835,000 | 21,500,000 | 42,335,000 | 42,335,000 | 745,000 | 29,900,000 | 30,645,000 | 30,645,000 | 1,505,000 | 195,460,000 | 196,965,000 | 196,965,000 | — | — | — | — | — | — | — | — |
| Farm loan and Govt. agencies— | 214,861,791 | 10,932,073 | 225,793,864 | 225,793,864 | 68,431,748 | 2,912,000 | 71,343,748 | 71,343,748 | 98,697,497 | 22,534,000 | 121,231,497 | 121,231,497 | 24,473,771 | 14,163,100 | 38,636,871 | 38,636,871 | 3,860,182 | 45,429,500 | 49,289,682 | 49,289,682 |
| United States Possessions— | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Grand total— | 487,806,280 | 135,067,277 | 622,873,557 | 622,873,557 | 203,846,801 | 145,766,001 | 349,612,802 | 349,612,802 | 144,273,428 | 496,893,772 | 641,167,200 | 641,167,200 | 75,957,121 | 189,841,100 | 265,798,221 | 265,798,221 | 6,658,182 | 169,751,500 | 176,409,682 | 176,409,682 |

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF JANUARY FOR FIVE YEARS

| MONTH OF JANUARY | 1947 | | | | 1946 | | | | 1945 | | | | 1944 | | | | 1943 | | | |
|---|-------------------|-----------------|-------------|-------------|-------------------|-----------------|-------------|-------------|-------------------|-----------------|-------------|-------------|-------------------|-----------------|-------------|-------------|-------------------|-----------------|-------------|--|
| | New Capital \$ | Refunding \$ | Total \$ | Total \$ | New Capital \$ | Refunding \$ | Total \$ | Total \$ | New Capital \$ | Refunding \$ | Total \$ | Total \$ | New Capital \$ | Refunding \$ | Total \$ | Total \$ | New Capital \$ | Refunding \$ | Total \$ | |
| Long-Term Bonds and Notes— | | | | | | | | | | | | | | | | | | | | |
| Railroads | 27,820,000 | 22,700,000 | 27,820,000 | 27,820,000 | 6,870,000 | 4,800,000 | 6,870,000 | 6,870,000 | 14,380,000 | 144,537,300 | 158,937,300 | 158,937,300 | 10,050,000 | 55,000,000 | 1,000,000 | 1,000,000 | | | | |
| Public utilities | 24,900,000 | | 41,600,000 | | | | | | 1,330,000 | 71,620,000 | 72,950,000 | 400,000 | | | | 400,000 | | | | |
| Iron, steel, coal, copper, etc. | | | | | | | | | | | | | | | | | | | | |
| Equipment manufacturers | 12,000,000 | 3,000,000 | 15,000,000 | | 1,000,000 | | 1,000,000 | | | | | | | | | | | | | |
| Motors and accessories | 139,294,900 | 21,945,100 | 161,240,000 | | 1,745,412 | 25,049,588 | 26,795,000 | | 3,000,000 | 30,000,000 | 33,000,000 | | 3,500,000 | 15,600,000 | 5,702,000 | 20,100,000 | 2,798,000 | 5,702,000 | 8,500,000 | |
| Other industrial and manufacturing | | | | | | 25,000,000 | 25,000,000 | | | | | | | | | | | | | |
| Oil | | | | | | | | | | | | | | | | | | | | |
| Land, buildings, etc. | | 8,700,000 | 8,700,000 | | | | | | | | | | | | | | | | 815,000 | |
| Rubber | | 25,000,000 | 25,000,000 | | | | | | | | | | | | | | | | | |
| Shipping | | | | | | | | | | | | | | | | | | | | |
| Investment trusts, trading, holding, etc. | | | | | | | | | | | | | | | | | | | | |
| Miscellaneous | 2,300,000 | | 2,300,000 | | 3,500,000 | | 3,500,000 | | 500,000 | | 500,000 | | 1,900,000 | 5,100,000 | | 7,000,000 | | | | |
| Total | 206,314,900 | 81,345,100 | 287,660,000 | | 13,115,412 | 54,849,588 | 67,965,000 | | 19,210,000 | 246,177,300 | 265,387,300 | | 16,350,000 | 77,100,000 | | 93,450,000 | 2,798,000 | 7,517,000 | 10,315,000 | |
| Short-Term Bonds and Notes— | | | | | | | | | | | | | | | | | | | | |
| Railroads | | | | | | | | | | | | | | | | | | | | |
| Public utilities | | | | | | | | | | | | | | | | | | | | |
| Iron, steel, coal, copper, etc. | | | | | | | | | | | | | | | | | | | | |
| Equipment manufacturers | | | | | | | | | | | | | | | | | | | | |
| Motors and accessories | | | | | | | | | | | | | | | | | | | | |
| Other industrial and manufacturing | | | | | | | | | | | | | | | | | | | | |
| Oil | | | | | | | | | | | | | | | | | | | | |
| Land, buildings, etc. | | | | | | | | | | | | | | | | | | | | |
| Rubber | | | | | | | | | | | | | | | | | | | | |
| Shipping | | | | | | | | | | | | | | | | | | | | |
| Investment trusts, trading, holding, etc. | | | | | | | | | | | | | | | | | | | | |
| Miscellaneous | 1,540,000 | 2,960,000 | 4,500,000 | | | | | | | | | | | | | | | | | |
| Total | 1,540,000 | 2,960,000 | 4,500,000 | | | | | | | | | | | | | | | | | |
| Stocks— | | | | | | | | | | | | | | | | | | | | |
| Railroads | 4,280,000 | 18,254,104 | 22,534,104 | | 21,043,190 | 44,078,400 | 65,121,590 | | | 5,000,000 | 5,000,000 | | | | | | | | | |
| Public utilities | | | | | | | | | | | | | | | | | | | | |
| Iron, steel, coal, copper, etc. | | | | | | | | | | | | | | | | | | | | |
| Equipment manufacturers | | | | | 36,450,000 | | 36,450,000 | | | | | | | | | | | | | |
| Motors and accessories | 31,145,767 | 76,000 | 31,221,767 | | 46,689,541 | 10,159,623 | 56,849,164 | | 22,084,203 | 19,324,200 | 41,408,403 | | 12,284,450 | 15,583,000 | 27,867,450 | 27,867,450 | | | | |
| Other industrial and manufacturing | | | | | 10,200,000 | | 10,200,000 | | | | | | 10,138,900 | | 10,138,900 | | | | | |
| Oil | | | | | | | | | | | | | | | | | | | | |
| Land, buildings, etc. | 3,000,000 | | 3,000,000 | | | | | | 1,175,000 | | 1,175,000 | | | 45,000,000 | 45,000,000 | | | | | |
| Rubber | | | | | | | | | | | | | | | | | | | | |
| Shipping | | | | | | | | | | | | | | | | | | | | |
| Investment trusts, trading, holding, etc. | | | | | | | | | 1,601,728 | 8,395,272 | 10,000,000 | | | | | | | | | |
| Miscellaneous | 5,828,822 | | 5,828,822 | | 7,171,910 | 3,866,390 | 11,038,300 | | | | | | | | | | | | | |
| Total | 44,234,589 | 18,330,104 | 62,564,693 | | 121,554,641 | 58,104,413 | 179,659,054 | | 24,860,931 | 32,722,472 | 57,583,403 | | 22,423,350 | 60,583,000 | 83,006,350 | | | | | |
| Railroads | 27,820,000 | | 27,820,000 | | 6,870,000 | | 6,870,000 | | 14,380,000 | 144,557,300 | 158,937,300 | | 10,050,000 | 55,000,000 | 1,000,000 | | | | | |
| Public utilities | 29,180,000 | | 70,134,104 | | 21,043,190 | 48,878,400 | 69,921,590 | | 1,330,000 | 76,620,000 | 77,950,000 | | 900,000 | 400,000 | 400,000 | | | | | |
| Iron, steel, coal, copper, etc. | | | | | | | | | | | | | | | | | | | | |
| Equipment manufacturers | 12,000,000 | | 15,000,000 | | 27,450,000 | | 37,450,000 | | | | | | | | | | | | | |
| Motors and accessories | 170,440,667 | | 192,461,767 | | 48,434,953 | 35,209,211 | 83,644,164 | | 25,084,203 | 49,324,200 | 74,408,403 | | 15,784,450 | 32,183,000 | 47,967,450 | | | | | |
| Other industrial and manufacturing | | | | | 10,200,000 | 25,000,000 | 35,200,000 | | | | | | 10,138,900 | | 10,138,900 | | | | | |
| Land, buildings, etc. | 3,000,000 | | 11,700,000 | | | | | | | | | | | | | | | | | |
| Rubber | | | 25,000,000 | | | | | | 1,175,000 | | 1,175,000 | | | 45,000,000 | 45,000,000 | | | | 815,000 | |
| Shipping | | | | | | | | | | | | | | | | | | | | |
| Investment trusts, trading, holding, etc. | | | | | | | | | 2,101,728 | 8,395,272 | 10,500,000 | | 1,900,000 | 5,100,000 | 7,000,000 | | | | | |
| Miscellaneous | 9,668,822 | 2,960,000 | 12,628,822 | | 10,671,910 | 3,866,390 | 14,538,300 | | | | | | | | | | | | | |
| Total | 252,103,489 | 102,635,204 | 354,744,693 | | 134,676,053 | 112,954,001 | 247,624,054 | | 44,070,931 | 278,899,772 | 322,970,703 | | 38,773,350 | 137,683,000 | 176,456,350 | | | | 10,315,000 | |
| Total corporate securities | | | | | | | | | | | | | | | | | | | | |

(Continued from page 1064)

*500,000 Winters & Crampton Corp. 3.9% loan due \$25,000 semi-annually. Purpose, pay RFC conditional sales contract obligation and reduce short-term bank loans. Placed favorably with Continental Assurance Co.

\$161,240,000

LAND, BUILDINGS, ETC.

*\$900,000 Equity Development Corp. (N. Y.) 1st mtge. loan. Purpose, refunding. Placed privately with Prudential Insurance Co. of America.

*2,750,000 444 Madison Avenue Corp. 1st mtge. 20-year 3 1/4% loan. Purpose, refunding. Placed privately with an insurance company.

*3,300,000 Motors Realty Corp. (N. Y.) 10-year mortgage loan. Purpose, refunding. Placed privately with Mutual Benefit Life Insurance Co.

*1,750,000 19 Rector Street Corp. (N. Y.) 10-year 1st mtge. 3 1/2% loan. Purpose, refunding. Placed privately with an insurance company.

\$8,700,000

RUBBER

25,000,000 Firestone Tire & Rubber Co. 25-year 2% debentures, due Jan. 1, 1972. Purpose, refunding. Price, 100 and int. Offered by Harriman, Ripley & Co., Inc.; Otis & Co.; Blyth & Co., Inc.; The First Boston Corp.; Halsey, Stuart & Co., Inc.; Lazard Freres & Co.; Lehman Brothers; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Smith, Barney & Co.; Hayden, Stone & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corp.; Union Securities Corp.; W. E. Hutton & Co.; F. S. Moseley & Co.; White, Weld & Co.; Hemphill, Noyes & Co.; Paine, Webber, Jackson & Curtis; Hayden, Miller & Co.; Spencer Trask & Co.; Dean Witter & Co.; Hornblower & Weeks; McDonald & Co.; Tucker, Anthony & Co.; Hawley, Shepard & Co.; Merrill, Turben & Co.; The Ohio Co.; Ball, Burge & Kraus; Curtiss, House & Co.; H. L. Emerson & Co., Inc.; Fahey, Clark & Co.; Field, Richards & Co.; First Cleveland Corp.; Hill & Co.; Maynard H. Murch & Co., and Prescott & Co., Inc.

MISCELLANEOUS

\$2,000,000 General Phoenix Corp. 15-year 4% convertible subordinated debentures, due 1962. Purpose, add to capital of subsidiary and general working funds. Price, 100 and int. Offered by Paine, Webber, Jackson & Curtis; Central Republic Co. (Inc.); Reynolds & Co., and Battles & Co. Inc.

300,000 New Jersey Mortgage & Title Co. 3% collateral trust bonds, series C, due Oct. 1, 1957. Purpose, investment in real estate mortgages. Price, par. Offered by the company.

\$2,300,000

Short-Term Bonds and Notes

(Issues Maturing Up to and Including Five Years)

MISCELLANEOUS

*\$3,500,000 Seaboard Finance Co. 4% subordinated notes, due Dec. 5, 1951. Purpose, refunding (\$2,960,000), reduction of notes payable to banks (\$540,000). Sold privately to the Mutual Life Insurance Co. through The First Boston Corp.

*1,000,000 TACA Airways, S. A. 4% convertible notes, due July 15, 1949. Purpose, working capital. Sold privately to Waterman Airlines, Inc. (\$500,000); The Pennroad Corp. (\$250,000), and other interests (\$250,000).

\$4,500,000

Stocks

(Preferred stocks of a stated value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

\$4,547,800 Birmingham Electric Co. 45,478 shares of 4.20% preferred stock (par \$100). Purpose, refunding (\$2,147,800), capital additions (\$2,400,000). Price, \$100 per share and divs. Offered by The First Boston Corp.; W. C. Langley & Co.; Sterne, Agee & Leach; A. C. Allen & Co., Inc.; Blair & Co., Inc.; Hawley, Shepard & Co.; Hendrix & Mayes, Inc.; Thornton, Mohr & Co.; Watkins, Morrow & Co.; Barrow, Leary & Co.; Gaines, Brodnax & Brown, Inc.; Shropshire & Co.; Webster & Gibson; Stockton Broome & Co.; Chattanooga Securities Corp.; J. H. Hilsman & Co., Inc., and Woolfolk, Huggins & Shober.

16,106,304 Central & South West Corp. 1,342,192 shares of common stock (par \$5). Purpose, refunding. Price, \$12 per share. Offered by Lehman Brothers; Lazard Freres & Co.; A. C. Allen & Co., Inc.; Bache & Co.; Bacon, Whipple & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Central Republic Co., Inc.; Cohu & Torrey; Julien Collins & Co.; Davis, Skaggs & Co.; Dewar, Robertson & Panoast; Eastman, Dillon & Co.; Equitable Securities Corp.; Estabrook & Co.; Farwell, Chapman & Co.; First Southwest Co.; Goldman, Sachs & Co.; Graham, Parsons & Co.; Hallgarten & Co.; Halliwell, Sulzberger & Co.; Hawley, Shepard & Co.; Hayden, Stone & Co.; Hill, Richards & Co.; Hornblower & Weeks; The Illinois Company; Jenks, Kirkland & Co.; Edward D. Jones & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Laird, Bissell & Meeds; Lee Higginson Corp.; Loewi & Co.; Mackubin, Legg & Co.; Laurence M. Marks & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; E. W. & R. C. Miller & Co.; Nashville Securities Co.; E. M. Newton & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Pitman & Co.; Reynolds & Co.; Riter & Co.; L. F. Rothschild & Co.; Schellkopf, Hutton & Pomeroy, Inc.; Shields & Co.; Sills, Minton & Co., Inc.; I. M. Simon & Co.; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; White, Weld & Co.; The Wisconsin Co., and Dean Witter & Co.

1,500,000 Mutual Telephone Co. Honolulu, 150,000 shares of common stock (par \$10). Purpose, repay short-term notes (\$800,000), additional working capital (\$700,000). Price, par. Offered for subscription to stockholders any unsubscribed shares sold at auction.

200,000 North Pittsburgh Telephone Co. 2,000 shares of 4 1/2% cumulative preferred stock (par \$100). Price, par. Purpose, finance construction and equipment of telephone exchange buildings and retire a 6% temporary loan. Offered to public by company.

180,000 Seymour Water Co. 7,200 shares of 5% preferred stock (par \$25). Purpose, purchase stock of constituent company. Price, \$26.50 per share. Offered by Smart & Wagner and The Bankers Bond Co.

\$22,534,104

OTHER INDUSTRIAL AND MANUFACTURING

\$1,145,250 American Cladmetals Co. 190,875 shares of voting common stock (par \$1) and 572,625 shares non-voting common stock (par \$1). Purpose, promotion, expansion, etc. Price, \$5 per unit of one share of voting and three shares non-voting common stock. Offered to the public by the company.

1,155,000 (B. T.) Babbitt, Inc. 66,000 shares of common stock (par \$1). Purpose, expenditures, additions, etc. Price, \$17.50 per share. Offered by Lehman Brothers; Goldman, Sachs & Co.; Wertheim & Co.; Burnham & Co.; Allen & Co.; A. C. Allen & Co., Inc.; Bache & Co.; Bacon, Whipple

& Co.; J. Barth & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co.; H. F. Boynton & Co., Inc.; Butcher & Sherrerd; George R. Cooley & Co., Inc.; J. M. Dain & Co.; Paul H. Davis & Co.; Doolittle, Schoellkopf & Co.; Eastman, Dillon & Co.; Emanuel, Deetjen & Co.; Granbery, Marache & Lord; Hallgarten & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herman & Co.; Hirsch & Co.; Hornblower & Weeks; Johnston, Lemon & Co.; Keblon, McCormick & Co.; Lester & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; Laurence M. Marks & Co.; Mitchum, Tully & Co.; F. S. Moseley & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Edward A. Purcell & Co.; Putnam & Co.; Riter & Co.; E. H. Rollins & Sons, Inc.; L. F. Rothschild & Co.; Schwabacher & Co.; I. M. Simon & Co.; Stein Bros. & Boyce, and Spencer Trask & Co.

950,000 Bell & Gossett Co. 100,000 shares of common stock (par \$5). Purpose, refunding (\$76,000), payment of bank loans (\$874,000). Price, \$9.50 per share. Offered by Ames, Emertich & Co., Inc.; Lee Higginson Corp.; Keblon, McCormick & Co.; A. C. Allen & Co., Inc.; Bacon, Whipple & Co.; The Illinois Co.; The Milwaukee Co., and Farwell, Chapman & Co.

399,000 Canadian Admiral Corp., Ltd. 133,000 shares of common stock (par \$1). Purpose, purchase of machinery, equipment and general corporate purposes. Price, \$3 per share. Offered (50,000 shares to stockholders of Admiral Corp. Unsubscribed and balance offered by Dempsey & Co.; Ames, Emertich & Co.; Doyle, O'Connor & Co.; Hirsch & Co.; First Securities Co. of Chicago; White & Co.; McAllister, Smith & Pate, Inc.; Irving J. Rice & Co., and Sidlo, Simons, Roberts & Co.

214,175 Carney Fasteners, Inc. 32,950 shares of common stock (par \$5). Purpose, to complete construction, etc. Price, \$6.50 per share. Offered by Mitchell Securities Corp.

182,897 Caribbean Plywood & Plastics Corp. 16,627 shares of common stock (par \$2.50). Purpose, purchase of machinery, equipment, etc. Price, \$11 per share. Offered to the public by the company.

100,000 Fabron Corp. 40,000 shares of convertible class A stock (par \$2.45) and 40,000 shares of common stock (par \$5). Purpose, development and exploration of license agreement. Price, \$2.50 per unit of one share of each. Offered by Gillich & Co.

295,000 Fernstrom Paper Mills Co. 2,950 shares of 5% cumulative preferred stock (par \$100). Purpose, build and equip an additional mill. Price, par. Offered by Pacific Co. of California.

300,000 Helene Curtis Industries, Inc. 60,000 shares of 50-cent cumulative convertible series preferred stock (par \$5). Purpose, general funds. Price, \$10 per share. Offered by Simons, Linburn & Co. (subject to rights of employees for 30 days for 40,000 shares at \$8.50 per share).

290,700 Leader Enterprises, Inc. 57,000 shares of 6% series A cumulative preferred stock (par \$5) and 57,000 shares of common stock (par \$10). Purpose, replace working capital. Price, \$5.10 per unit of one share of each. Offered by Gearhart & Co., Inc.

178,125 Orange-Crush de Cuba, S. A. 37,500 shares of common stock (par \$1). Purpose, finance expansion, etc. Price, \$4.75 per share. Offered by Floyd D. Cerf Co. Inc. and Coburn & Middlebrook.

562,500 Pantasote Co. 50,000 shares of common stock (par \$1). Purpose, purchase of new equipment, etc. Price, \$11.25 per share. Offered by Van Alstyne, Noel & Co.; Bateman, Eichler & Co.; J. C. Bradford & Co.; Butcher & Sherrerd; Coburn & Middlebrook; Cohu & Torrey; Courts & Co.; Crowell, Weedon & Co.; Doolittle, Schoellkopf & Co.; Grimm & Co.; Hill, Richards & Co.; Hirsch & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; McAllister, Smith & Pate, Inc.; Mead, Miller & Co.; Newburger & Hano; Frederick S. Robinson & Co., Inc.; Herbert W. Schaefer & Co.; Taussig, Day & Co., Inc., and White, Weld & Co.

360,000 Reliance Varnish Co. 40,000 shares of common stock (par \$2.50). Purpose, pay cost of new plant, etc. Price, \$9 per share. Offered by Altmsted Brothers; The Bankers Bond Co.; Stein Bros. & Boyce; Smart & Wagner; O'Neal Alden & Co., and Berwyn T. Moore & Co.

297,500 Ritepoint Co. 42,500 shares of common stock (par \$1). Purpose, working capital, etc. Price, \$7 per share. Offered by Dempsey-Tegeier & Co.

300,000 Stern & Stern Textiles, Inc. 37,500 shares of common stock (par \$1). Purpose, general corporate purposes. Prices, \$8 per share. Offered by C. E. Unterberg & Co.

23,968,620 United States Gypsum Co. 399,477 shares of common stock (par \$20). Purpose, finance construction program, etc. Price, \$60 per share. Offered to stockholders.

48,000 Vokar Corp. 16,000 shares of common stock (par \$1). Purpose, working capital. Price, \$3 per share. Offered by Mercier, McDowell & Dolphyn.

300,000 Whiting Milk Co. 12,000 shares of \$1.50 participating preferred stock (par \$25). Purpose, acquisition of constituent company. Price, par. Offered by F. L. Putnam & Co.

*175,000 Worne Plastics Corp. 175,000 shares of capital stock (par \$1). Purpose, purchase and equip plant, etc. Price, \$1 per share. Sold privately to group of four persons.

\$31,221,767

LAND, BUILDINGS, ETC.

\$3,000,000 (William H.) Hartman Corp. 300,000 shares of class A stock (no par). Purpose, design and development of low-cost homes. Price, \$10 per share. Offered by Smith, Barney & Co.; Caldwell, Phillips Co.; Julien Collins & Co.; Crutenden & Co.; Fred W. Fairman & Co.; Farwell, Chapman & Co.; Horkins Securities Corp.; Janney & Co.; Laird & Co.; Laird, Bissell & Meeds; Mannheim-Egan, Inc.; Laurence M. Marks & Co.; Newhard, Cook & Co.; Piper, Jaffray & Hopwood; Raffensperger, Hughes & Co., Inc.; Sills, Minton & Co., Inc.; F. S. Smithers & Co.; Stix & Co., and Harold E. Wood & Co.

MISCELLANEOUS

\$15,071 Beacon Associates, Inc. 896 shares of common stock (no par). Purpose, liquidation of loans. Price, \$16.82 per share. Offered directly by the company.

*1,500,000 Edison Brothers Stores, Inc. 15,000 shares of 4 1/4% cumulative preferred stock (par \$100). Purpose, general corporate purposes. Sold privately to institutional purchasers through Lehman Brothers; G. H. Walker & Co., and Bacon, Whipple & Co.

2,602,260 Fiduciary Management, Inc. 867,420 shares of common stock (par 25c). Purpose, expansion in development and reorganization field. Price, \$3 per share. Offered for subscription to stockholders.

298,748 Hallday Stores Co. 74,687 shares of common stock (par \$50c). Purpose, purchase of stock of constituent company and affiliate. Price, \$4 per share. Offered by Ward & Co.

1,019,243 Household Finance Corp. 50,333 shares of common stock (no par). Purpose, working capital. Price, \$20.25 per share. Offered for subscription to certain employees and officers.

300,000 Kerr's Inc. 3,000 shares first series 5 1/2% preferred stock. Purpose, working capital. Price, \$100 per share. Offered by H. I. Josey & Co. and R. J. Edwards, Inc.

20,000 Mercantile Acceptance Corp. of Calif. 1,000 shares of 5% series first preferred stock (par \$20). Purpose, corporate purposes. Price, par. Offered by Guardian Securities Corp., San Francisco.

73,500 Western Auto Supply Corp. of San Antonio, Texas, 7,000 shares of 5% preferred stock (par \$5) and 35,000 shares of common stock (par \$50c). Purpose, reduce bank loans and increase working capital. Price, \$10.50 per unit of one share of preferred and five shares of common.

\$5,823,822

Farm Loan and Government Agency Issues

\$42,335,000 Federal Intermediate Credit Banks. 1% consolidated debentures, dated Feb. 1, 1947, due Nov. 1, 1947. Purpose, refunding (\$21,500,000), new money purposes (\$20,835,000). Price, par. Offered by Charles R. Dunn, New York, fiscal agent.

Issues Not Representing New Financing

\$2,483,897 (B. T.) Babbitt, Inc. 141,937 shares of common stock (par \$1). Price, \$17.50 per share. Offered by Lehman Brothers; Goldman, Sachs & Co.; Wertheim & Co.; Burnham & Co.; Allen & Co.; A. C. Allen & Co., Inc.; Bache & Co.; Bacon, Whipple & Co.; J. Barth & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co.; George R. Cooley & Co., Inc.; J. M. Dain & Co.; Paul H. Davis & Co.; Doolittle, Schoellkopf & Co.; Eastman, Dillon & Co.; Emanuel, Deetjen & Co.; Granbery, Marache & Lord; Hallgarten & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herman & Co.; Hirsch & Co.; Hornblower & Weeks; Johnston, Lemon & Co.; Keblon, McCormick & Co.; Lester & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; Laurence M. Marks & Co.; Mitchum, Tully & Co.; F. S. Moseley & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Edward A. Purcell & Co.; Putnam & Co.; Riter & Co.; E. H. Rollins & Sons, Inc.; L. F. Rothschild & Co.; Schwabacher & Co.; I. M. Simon & Co.; Stein Bros. & Boyce, and Spencer Trask & Co.

15,000 Bates Manufacturing Co. 500 shares of common stock (par \$10). Price, \$30. Offered by R. W. Pressprich & Co.

100,000 (Philip) Carey Manufacturing Co. 5,000 shares of common stock (par \$10). Price, \$20 per share. Offered by Blyth & Co., Inc.

596,760 Ford Motor Co. of Canada, Ltd. 31,000 shares of Class A stock (no par). Price, \$19 1/4 per share. Offered by Blyth & Co., Inc. and Watlin, Lerchen & Co.

1,194,310 Frontier Power Co. 119,431 shares common stock (par \$5). Price, \$10 per share. Offered by Sills, Minton & Co., Inc.; Straus & Blosser; Battles & Co., Inc.; Ferris & Co., Inc.; Butcher & Sherrerd; Chace, Whiteside & Warren, Inc.; Shillinglaw, Bolger & Co.; Garrett-Bromfield & Co., Inc.; Lewis C. Dick Co.; Bioren & Co.; Charles A. Taggart & Co.; Blair F. Claybaugh & Co., and E. W. Grimshaw & Co., Inc.

296,875 Heyden Chemical Corp. 9,500 shares of common stock (par \$1). Price, \$31.25 per share. Offered by A. G. Becker & Co.

57,500 Hilton Hotels Corp. 5,000 shares of common stock (par \$5). Price, \$11.50 per share. Offered by Blyth & Co., Inc.

22,000 Knapp-Monarch Co. 2,000 shares of common stock (par \$1). Price, \$11 per share. Offered by Vilas & Hickey.

37,200 Meyer Blanke Co. 2,400 shares of common stock. Price, \$15.50 per share. Offered by Smith, Moore & Co.

2,536,200 Old Time Ribbon & Carbon Co., Inc. 140,900 shares of common stock (par \$5). Price, \$18 per share. Offered by The First Boston Corp.; Bioren & Co.; George D. B. Bonbright & Co.; Brush, Slocumb & Co.; Buckley Brothers; Butcher & Sherrerd; Campbell, McCarty & Co., Inc.; Blair F. Claybaugh & Co.; DeYoung, Larson & Tornga; J. H. Drass & Co., Inc.; Francis I. duPont & Co.; H. L. Emerson & Co., Inc.; Ferris & Company, Inc.; The First Cleveland Corp.; Howard, Labouisse, Friedrichs and Co.; R. H. Johnson & Co.; MacColl, Fraser & Co.; Martin, Burns & Corbett, Inc.; Albert McGann Securities Co., Inc.; McJunkin, Patton & Co.; Moors & Cabot; Nashville Securities Co.; Newburger & Hano; The Ohio Company; Pacific Co. of California; E. H. Schneider and Co.; Scott, Horner & Mason, Inc.; Straus & Blosser; Stroud & Co., Inc.; Sutro & Co.; Watkins & Fordon, Inc.; Wertheim & Co., and Wheelock & Cummins, Inc.

415,625 Orange-Crush de Cuba, S. A. 87,500 shares of common stock (par \$1). Price, \$4.75 per share. Offered by Floyd D. Cerf Co., Inc. and Coburn & Middlebrook.

137,200 Pennsylvania Salt Mfg. Co. 2,800 common shares (par \$10). Price, \$49 per share. Offered by Blyth & Co., Inc.

85,500 Regal Shoe Co. 9,000 shares of common stock (par \$1). Price, market (about \$9 1/2 per share). Offered by Van Alstyne, Noel & Co. and Cohu & Torrey.

215,600 Singer Manufacturing Co. 700 shares of common stock (par \$100). Price, \$308 per share. Offered by Blyth & Co., Inc.

98,900 Southern Advance Bag & Paper Co., Inc. 4,300 shares of common stock (par \$1). Price, \$23 per share. Offered by E. H. Rollins & Sons, Inc.

48,750 Standard Stocker Co., Inc. 1,500 shares of common stock (par \$5). Price, \$32 1/2 per share. Offered by Blyth & Co., Inc.

249,375 United Biscuit Co. of America. 5,700 shares of common stock (no par). Price, \$43 1/4 per share. Offered by Hemphill, Noyes & Co.

33,568 Upson Co. 2,098 shares of common stock (par \$10). Price, market (about \$16 per share). Offered by Hamlin & Lunt.

\$8,624,280

*Indicates issues placed privately.

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793), \$638,372; deferred charges and prepaid expenses, \$92,225; total, \$4,959,128.

LIABILITIES—Accounts payable, \$467,623; accrued payrolls, commissions and bonuses, \$24,951; taxes accrued and withheld, \$39,797; other current and accrued liabilities, \$22,900; dividend payable on \$1.25 convertible preferred stock, \$32,000; reserve for estimated Federal taxes on income, \$193,336; sinking fund debentures due 1955 (including \$83,000 principal amount due within year), \$500,000; \$1.25 convertible preferred stock (par \$20), \$2,000,000; common stock (par value 12 1/2 cents a share), \$82,247; capital surplus, \$1,112,370; earned surplus since Oct. 31, 1942, \$503,904; total, \$4,959,128.

NOTES (1) On Dec. 5, 1945 the corporation issued \$500,000 sinking fund 4 1/2% debentures due 1955. As of July 1, 1946, interest rate on \$100,000 debentures was reduced to 2 1/2% and on \$400,000 to 3 1/2%. Trust indenture requires company to maintain a current ratio of 1 1/2 to 1 and a minimum working capital equal to 150% of all debt due after one year and no less than \$500,000. Fixed sinking fund payments of \$50,000 annually are called for with additional contingent payments equal to 20% of profits over \$50,000 up to a maximum payment of \$40,000 annually.

(2) The stockholders on Feb. 8, 1946, authorized the creation of a new class \$1.25 convertible preferred stock (par \$20) and an increase in the authorized number of shares of common stock from 750,000 to 1,000,000 shares. The new preferred stock was sold on March 12, 1946, to a group of underwriters for \$24.50 per share. At Oct. 31, 1946,

the preferred stock was convertible into common stock at the ratio of one share of preferred for 2.4 shares of common stock.

Common stock purchase warrants were also sold on March 12, 1946, entitling the holders thereof to purchase 45,000 shares of common stock on or before March 1, 1951 at \$11.05 per share.

(3) Pursuant to a plan of recapitalization, approved March 31, 1944, company offered to exchange five shares of prior preferred stock for each outstanding share of 6% convertible preferred stock. During year ended Oct. 31, 1946, 100 shares of 6% convertible preferred stock were exchanged for 500 shares of prior preferred stock. The remaining 105 shares of 6% convertible preferred stock were called for redemption on Jan. 14, 1946 at \$52 a share plus dividends.

(4) During the year ended Oct. 31, 1946, 46,378 shares of prior preferred stock were converted into 92,756 shares of common stock and the remaining 75 shares were called for redemption on May 11, 1946 at \$13 a share plus dividends. The stockholders on Feb. 14, 1947, approved the reduction in legal capital by \$600,127 resulting from conversions of prior preferred stock and 6% convertible preferred stock into common stock.

(5) 50,000 shares of common stock are reserved for a purchase option granted to the corporation's President on Sept. 28, 1945, which option, subject to the outcome of a suit to set it aside, may be exercised at \$6 per share at any time prior to Sept. 28, 1950.

(6) Company's commitments for the purchase of materials and supplies amounted to approximately \$1,200,000 at Oct. 31, 1946.

Eliminates Preferred Stock

The stockholders at their annual meeting held Feb. 14 approved elimination from the authorized capitalization of 47,350 shares of no-par prior preferred stock and 410 shares of \$50 par convertible preferred. Both issues had been redeemed.

An incentive bonus plan proposed by the directors for officers and employees also was approved.—V. 163, p. 1519.

Burton-Dixie Corp.—Annual Report—

| Years Ended Nov. 30— | 1946 | 1945 |
|--|--------------|-------------|
| Net sales | \$10,275,655 | \$6,009,350 |
| *Cost of products sold | 8,494,036 | 4,746,765 |
| Gross profit | \$1,781,620 | \$1,262,585 |
| *Selling, administrative and general expense | 1,061,962 | 700,044 |
| Other income | 21,917 | 16,296 |
| Total | \$741,574 | \$578,837 |
| Expenses incurred in registration and listing of the corporation's common stock | | 16,017 |
| Taxes on vacant property | 6,600 | 6,600 |
| Life insurance expense | 2,994 | 2,695 |
| Miscellaneous deductions | 778 | 563 |
| Normal Fed. tax on income and surtax | 275,500 | 205,300 |
| Excess profits tax | 16,500 | 51,800 |
| Adjustment of provision for prior year | Cy2,599 | Cy583 |
| Net profit | \$441,801 | \$296,445 |
| Dividends paid | 310,421 | 155,210 |
| Earnings per share | \$2.13 | \$1.43 |
| *Provision for depreciation of property, plant and equipment included costs and expenses | 120,282 | 104,197 |

BALANCE SHEET, NOV. 30, 1946

ASSETS—Cash, \$868,611; U. S. Government securities, \$482,177; trade accounts receivable (after reserves for doubtful accounts and discounts of \$106,318), \$1,195,148; inventories—(at lower of cost (last-in, first-out method) or replacement market, \$1,787,316; cash surrender value of life insurance, \$109,139; insurance deposits, \$16,967; sundry investments (at cost), \$6,533; due from employees, \$2,159; recoverable Federal taxes on income of prior year, \$50,883; property, plant and equipment (after reserves for depreciation of \$1,555,004), \$1,947,779; patents, \$1; deferred charges, \$67,066; total, \$6,533,800.

LIABILITIES—Trade acceptances payable, \$73,524; accounts payable, \$804,524; accrued general taxes (estimated), \$32,327; sundry expenses accrued, \$14,554; estimated Federal income taxes, \$292,000 (offset by a "like amount of Treasury savings notes—series C—plus accrued interest to be applied thereon); reserve for cost of servicing guaranteed products, \$9,168; common stock (par value \$12.50 per share), \$2,568,837; capital surplus, \$109,114; earned surplus, \$3,007,867; total, \$6,533,800.—V. 161, p. 2327.

Canadian Car & Foundry Co., Ltd. (& Subs.)—Earnings

| Years End. Sept. 30— | 1946 | 1945 | 1944 | 1943 |
|---|-------------|-------------|-------------|-------------|
| Combined oper. profits | \$2,980,225 | \$5,711,118 | \$5,458,838 | \$5,018,711 |
| Divs. rec. from partly-owned subs. | 188,250 | | | |
| Profit on investments | 11,289 | 51,113 | 39,714 | 34,811 |
| Total income | \$3,179,765 | \$5,762,232 | \$5,498,552 | \$5,053,521 |
| Salaries of officers | 123,728 | 124,712 | 144,486 | 144,719 |
| Legal expenses | 20,553 | 10,378 | 20,374 | 14,933 |
| Fees of directors and executive committee | 10,160 | 10,015 | 6,970 | 6,740 |
| Depreciation | 958,785 | 1,009,434 | 1,835,415 | 1,968,438 |
| Prov. for income taxes | 851,000 | 2,490,200 | 2,361,000 | 2,086,450 |
| Sinking fund provision | | 76,444 | | |
| Net profit | \$1,215,538 | \$1,141,048 | \$1,130,306 | \$832,241 |
| Divs. on old pfd. shares | | | | 246,400 |
| Divs. on new pref. shrs. | 213,886 | 571,001 | 575,400 | 292,960 |
| Divs. on class A shares | 200,000 | | | |
| Dividend on com. shs. | 259,718 | 274,350 | | |

Canadian Pacific Railway—Traffic Earnings—

| Week Ended Feb. 14— | 1947 | 1946 |
|---------------------|-------------|-------------|
| Traffic earnings | \$4,418,000 | \$5,580,000 |

Caribbean Sugar Co.—Earnings—

| Years Ended Sept. 30— | 1946 | 1945 | 1944 |
|--|-------------|-------------|-------------|
| Total sales | \$3,684,166 | \$1,907,833 | \$2,973,012 |
| Cost of producing, shipping and selling and administration | 2,916,510 | 1,573,021 | 1,926,899 |
| Depreciation | 137,646 | 133,213 | 137,395 |
| Net operating income | \$630,010 | \$101,598 | \$908,717 |
| Other income | 48,298 | 99,919 | 19,472 |
| Total income | \$678,308 | \$201,517 | \$928,189 |
| Other charges | 108,541 | 64,711 | 59,448 |
| Prov. for Cuban income tax | 148,000 | 30,000 | 200,000 |
| Net profit | \$421,767 | \$106,806 | \$668,740 |
| Prov. for war and other contingencies reserve | | | 150,000 |
| Balance, surplus | \$421,767 | \$106,806 | \$518,740 |

BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash in banks and on hand, \$659,203; accounts receivable, \$69,451; estimated amount receivable for blackstrap molasses sold, \$262,059; sugar on hand, unsold, at estimated realizable value, \$5,888; alcohol on hand, sold pending delivery, at sale contract price, \$25,856; materials and supplies, at cost, \$314,207; commercial department merchandise for resale, at cost, \$109,488; receivable from cane planters for advances, interest and rentals, less reserve, \$20,647; investment in Manopla Investment & Trading Corp., at cost, \$1,160,000; property, plant and equipment, at cost (after reserves for depreciation of \$3,390,517), \$4,109,545; prepaid insurance, rents, taxes, etc., \$40,472; other assets, \$21,731; total, \$6,808,553.

LIABILITIES—Accounts payable, \$82,444; accrued payroll, \$6,689; employees' savings accounts, \$8,079; accrued taxes, \$163,179; accrued interest on bonds (incl. \$2,576 on bonds held by Manopla Investment & Trading Corp.), \$6,796; other accrued liabilities, \$28,927; amount due June 30, 1947 for amortization of principal of 1st mtg. bonds (incl. \$43,297 in respect of bonds held by Manopla Investment & Trading Corp.), \$109,780; 1st mortgage bonds (incl. \$1,167,855 held by Manopla Investment & Trading Corp.), \$2,617,576; reserve for contingencies, \$279,248; 7% cumulative convertible preferred stock

(\$100 par), \$1,500,000; 157,414 shares common stock of no par value, \$3,523,971; earned deficit, \$1,509,136; total, \$6,808,553.—V. 164, p. 2828.

Capital Administration Co., Ltd.—Annual Report—

The company reports net assets, before deducting funded debt, of \$7,232,191 at Dec. 31, 1946, as compared with \$7,048,348 at Sept. 30, 1946, and \$7,585,416 on Dec. 31, 1945. Net assets were equivalent to 628¢ for the 3% debentures, \$140.14 per share of preferred stock, \$25.09 per share of Class A stock and \$1.30 per share of Class B stock on Dec. 31, 1946, as compared with 612¢ for the funded debt, \$135.90 per share of preferred, \$24.19 per share of Class A, and \$1.07 per share of Class B on September 30, 1946, and 659¢, \$148.28 per share of preferred, \$26.82 per share of Class A and \$1.74 per share of Class B on Dec. 31, 1945.

In December, 1946, company paid dividends of 55 cents per share on the Class A and 14.08 cents per share on the Class B, which compares with similar payments of 40 cents per share of Class A and 10.24 cents per share of Class B in 1945.

INCOME ACCOUNT FOR CALENDAR YEARS

| | 1946 | 1945 | 1944 | 1943 |
|-------------------------|-----------|-----------|-----------|-----------|
| Total income | \$320,046 | \$255,365 | \$251,559 | \$236,123 |
| Interest | 43,463 | 28,086 | 23,001 | 25,657 |
| Taxes (other than inc.) | 12,134 | 12,495 | 14,548 | 9,905 |
| Other expenses | 36,396 | 33,502 | 31,682 | 32,264 |

Net income \$236,052 \$191,283 \$182,328 \$168,296

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 income.

STATEMENT OF SURPLUS, DEC. 31

| | 1946 | 1945 |
|---|-------------|-------------|
| Balance, Dec. 31 | \$2,677,654 | \$2,677,654 |
| Income and profit and loss account from Jan. 1, 1936: | | |
| Previous balance | 882,646 | 647,596 |
| Net income | 238,052 | 191,283 |
| Net profit on sales of investments | *291,395 | *255,905 |
| Balance | \$1,412,094 | \$1,094,785 |
| Dividends on \$3 cumulative preferred stock | 130,200 | 130,200 |
| Dividends on class A stock | 78,873 | 57,362 |
| Dividends on class B stock | 33,802 | 24,576 |
| Balance | \$1,169,219 | \$882,647 |
| Total, including capital surplus | \$3,846,873 | \$3,560,300 |
| Provision for reserve as required by charter: | | |
| Balance, Dec. 31 | 425,293 | 365,368 |

Surplus, Dec. 31 \$3,421,580 \$3,174,932

*After deducting Federal income and other taxes applicable thereto of \$83,130 in 1946 and \$30,087 in 1945.

The unrealized appreciation of investments on Dec. 31, 1946, after deducting provision of \$65,000 for Federal income tax, was \$1,655,514 or \$648,760 less than on Dec. 31, 1945.

BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash in banks, \$91,898; investments in U. S. Government securities, at cost, \$201,720; investments in other securities, at cost, \$5,416,943; receivable for securities sold, \$1,495; dividends and interest receivable, \$26,540; special deposits for dividends, \$78,128; total, \$5,816,724.

LIABILITIES—Interest accrued and dividends payable, \$92,503; due for securities loaned against cash, \$48,300; reserves for expenses, taxes, etc., \$99,244; funded debt: 3% debentures due Aug. 1, 1960, \$1,150,000; \$3 cumulative preferred stock, series A (\$10 par), \$434,000; class A stock (\$1 par), \$143,405; class B stock 1 cent par, \$2,400; surplus, \$3,421,580; reserve as required by charter, \$425,293; total, \$5,816,724.—V. 165, p. 68.

Carolina Mountain Power Corp.—Interest, etc.—

The directors have declared an annual interest payment of 4% on the general mortgage income bonds to be made on July 1, 1947. As of Dec. 31, 1946, there were \$372,000 of these bonds in the hands of investors.

OUTPUT OF ELECTRICITY (in kilowatt hours—000 omitted)

| Calendar Year— | 1946 | 1945 | 1944 | 1943 | 1942 | 1941 |
|----------------|--------|-------|-------|-------|-------|-------|
| Output | 11,370 | 9,444 | 8,342 | 9,930 | 8,911 | 6,628 |

EARNINGS FOR CALENDAR YEAR 1946

| | |
|--|----------|
| Operating revenue | \$79,008 |
| Net income, available for interest, taxes and depreciation | 52,599 |
| Taxes | 9,972 |
| Depreciation | 14,648 |
| Balance available for interest | \$27,979 |

—V. 163, p. 3280.

Carson Pirie Scott & Co.—Initial Dividend—

It was announced on Feb. 8 that the initial dividend on the 4 1/2% cumulative preferred stock has been declared, payable March 1 to holders of record Feb. 15.

This payment will be less than the regular quarterly dividend because it covers only the period from Dec. 13 (date of the offering of the stock) to Feb. 28, both inclusive.—V. 164, p. 3139.

Celotex Corp.—Annual Report—

"Substantial progress was made on general expansion plans," Bror Dahlberg, President, told stockholders, "and it is expected that most of the work now actively in progress will be completed and successfully brought into operation in the early part of 1947."

"Demand for our products," he pointed out, "continues to exceed our production capacity. Celotex regards the future of its business with increasing optimism."

Stockholders of the corporation, the report discloses, numbered approximately 12,300 at the close of the 1946 fiscal year, compared with approximately 10,500 at Oct. 31, 1945.

CONSOLIDATED INCOME STATEMENT FOR YEARS ENDED OCT. 31

| | 1946 | 1945 | 1944 | 1943 |
|---|--------------|--------------|--------------|--------------|
| Net sales | \$33,090,464 | \$22,185,651 | \$20,693,859 | \$22,598,269 |
| *Cost of sales | 25,425,359 | 20,041,957 | 19,099,196 | 20,017,438 |
| Net oper. profit | \$7,665,106 | \$2,143,694 | \$1,594,663 | \$2,580,831 |
| Int. on funded debt | 160,225 | 114,459 | 111,392 | 135,072 |
| Prov. for depr. and depl. | 557,250 | 501,872 | 616,481 | 612,724 |
| Other deductions (less other income) | Cy340,867 | Cy101,707 | 330 | Cy60,933 |
| Amort. of emerg. facil. | | 268,910 | | |
| *Write-off of redemption premium | | 175,226 | | 225,254 |
| Prov. for incl. and excess profits taxes, net | 3,464,169 | 579,408 | 351,684 | 1,138,545 |
| Credit | | | 147,500 | |

Net profit \$3,824,325 \$605,525 \$562,276 \$530,199

Cum. pfd. dividend 256,862 170,752 156,863 148,863

Common dividends 830,513 377,772 377,759 325,293

Common shs. outstg. 855,472 755,472 755,472 696,933

Earned per sh. com. stk. \$4.17 \$0.57 \$0.53 \$0.54

*Including selling and administrative expenses but exclusive of depreciation, depletion and amortization. †Including unamortized discount and expense on debentures redeemed during year. ‡Credit due to carryback to prior year of unused excess profits credit of current year.

BALANCE SHEET, OCT. 31, 1946

ASSETS—Cash in banks and on hand, \$2,453,820; U. S. Government securities, at cost which approximates market, \$4,550,951; accounts receivable (net), \$3,609,718; inventories, \$3,546,482; cash held against stock sales agreements, \$55,130; security investments, \$3,331,338; property, plant and equipment (after reserves for depreciation, depletion and amortization of \$8,591,957), \$10,538,985; miscellaneous investments, etc., at cost, \$220,143; patents and patent rights, at nominal value, \$1; deferred charges, \$449,223; total, \$28,755,790.

LIABILITIES—Note payable, bank, \$1,300,000; accounts payable, \$2,310,542; accrued expenses, \$812,733; accrued interest, \$43,458; provision for Federal income and excess profits taxes (after deducting U. S. treasury notes, tax series, at cost, amounting to \$3,190,000), \$830,898; provision for other Federal and State taxes, \$93,509; sinking fund requirement due March 1, 1947, \$250,000; 15-year 3 1/4% debentures, due Aug. 1, 1960, \$4,582,000; payments received on stock sales agreements, \$55,130; 5% preferred stock, 5% cumulative (par \$20), \$5,137,250; common stock (\$55,472 shares no par), \$855,472; paid-in surplus, \$5,793,659; earned surplus, \$6,691,140; total, \$28,755,790.—V. 165, p. 334.

Central of Georgia Ry.—Would Buy Three Rail Lines

The trustee has asked the ICC to authorize the road to purchase three leased lines. Viz: South Western RR., Augusta & Savannah RR. and Chattanooga & Gulf RR. in accordance with the plan of reorganization for the Central which was approved by the ICC in 1943.

According to the trustee, it would be preferable to buy the leased lines rather than to absorb or consolidate them. He explained that, if the lines were purchased, they could liquidate their assets or not, as they wished, and the new Central of Georgia would not be concerned with the action.—V. 165, p. 935.

Central Illinois Public Service Co.—Syndicate Formed to Bid for Stock—

Investment banking groups, it is reported, are being formed to compete for the approximately 463,000 shares of company's common stock owned by Halsey, Stuart & Co. Inc. It is expected that this block of stock, representing roughly 25% of the company's common capitalization, will be put up for sale at competitive bidding within the next few months, possible in May. Groups preparing to enter the competition include, it is said, one led by Glor, Forgan & Co., one by Blyth & Co., Inc., and one jointly by First Boston Corp. and Central Republic Co.—V. 164, p. 2828.

Central-Illinois Securities Corp.—Annual Statement—

| Years Ended Dec. 31— | 1946 | 1945 |
|--|-----------|-----------|
| Cash dividends received | \$158,791 | \$153,612 |
| Cash value of stock dividends sold | 10,289 | 7,412 |
| Interest | 2,389 | 8,750 |
| Total income | \$168,469 | \$169,774 |
| Administrative and general | 31,125 | 27,053 |
| Taxes—other than Federal taxes on income | 9,887 | 8,563 |
| Interest on notes payable | 66 | 17 |
| Provision for Federal taxes on income | \$3,656 | 3,911 |
| Net income from dividends and interest | \$123,755 | \$130,230 |
| Balance at beginning of year | 509,209 | 578,979 |
| Total | \$632,964 | \$709,209 |
| Dividends paid on convertible preference stock | 150,000 | 200,000 |
| Balance at end of year | \$482,965 | \$509,210 |
| Earnings per preference share | \$0.62 | \$0.65 |

BALANCE SHEET, DEC. 31

| | 1946 | 1945 |
|---|-------------|-------------|
| ASSETS— | | |
| Cash in banks and on hand | \$22,312 | \$206,621 |
| Investments | 3,986,433 | 3,940,956 |
| Account receivable | 3,010 | 3,010 |
| Prepaid and deferred charges | 1,777 | 3,302 |
| Total | \$4,013,532 | \$4,153,890 |
| LIABILITIES— | | |
| Commitment—for securities (when issued) | | \$70,886 |
| Accrued taxes (other than Fed. taxes on inc.) | \$8,491 | 6,959 |
| Provision for Federal taxes on income | 20,884 | 3,911 |
| Deferred income—from sale of securities (when issued) | 3,010 | 3,010 |
| Convertible preference stock without par value (outstanding 200,000 shares) | 2,000,000 | 2,000,000 |
| Common stock (par \$1) | 915,736 | 915,736 |
| Capital surplus | 2,084,480 | 2,125,210 |
| Undistributed net income from divs. and int. | 482,965 | 509,210 |
| 606,034 shs. of com. stock in treasury—at cost | \$1,481,034 | \$1,481,034 |
| Total | \$4,013,532 | \$4,153,890 |

—V. 164, p. 2013.

Central & South West Corp.—Stock Listed—

The New York Curb Exchange having been advised that the agreement of merger of Central & South West Utilities Co. and American Public Service Co. became effective on Feb. 3, 1947, the "old" common stock, par value 50¢ of Central & South West Utilities Co. was stricken from unlisted trading privileges at the opening of business on Feb. 21, 1947, at which time the "new" common stock, par value \$5 of Central & South West Corp. (new name of Central & South West Utilities Co.) was admitted to dealings in substitution therefor.—V. 165, p. 806.

passenger car shop building, provide forging and steel fabricating facilities, together with new covered cranes and necessary changes in tracks and roadways at the read's shops in Milwaukee (Wis.). This is part of a comprehensive program of modernizing and improving shop facilities in Milwaukee.

The Milwaukee Road will continue the program started in 1943 for the installation of centralized traffic control to expedite train operation and will install radio communication equipment on certain locomotives, cabooses and in six telegraph offices. Additional yard and industrial trackage is to be provided in the Chicago area, in Milwaukee, St. Paul and elsewhere.

The construction of new freight houses in Chicago and Minneapolis, two warehouses in Seattle and a warehouse in Butte, is proposed.

Enlargement and improvement of varied facilities at many places in the 12 states in which the road operates are provided for, all subject to the availability of required labor and materials, Mr. Scandrett said.—V. 165 p. 680.

Chicago & Southern Air Lines, Inc.—International Air Mail

The corporation has been granted an air mail rate covering international flights from New Orleans to the following points in the Caribbean area: Havana, Camaguey, Port-au-Prince, Ciudad Trujillo, and San Juan; and the route to Caracas, Venezuela, via Kingston, Jamaica, Aruba and Curacao in the Netherlands West Indies. The announcement was made public on Jan. 28 by the Civil Aeronautics Board, and the new agreement calls for international mail rates to be computed on the basis of plane-miles instead of the ton-mile standard now in use on the company's domestic routes.

In a petition filed with the Civil Aeronautics Board on Oct. 8, 1946, the corporation requested that a temporary rate of \$2.17 per plane-mile be established to cover its international routes, retroactive to the commencement of international air mail service to Havana on Nov. 1, 1946. Approval has been received for payment at the temporary rate of 50 cents per plane-mile and Chicago and Southern is petitioning the CAB for an increase in the temporary rate, since it is less than one-fourth of the amount required to attain the "break-even" point.

From Nov. 1 to the present time, the corporation has flown mail to Havana without compensation, since the Post Office has been unable to make payments until the CAB had determined the rate to be paid. The temporary rate is, in effect, payment for services rendered.

The plane-mile standard is a return to the prewar formula employed prior to Feb. 1, 1943, and is necessitated by greatly increased operating expenditures.

The corporation recently filed applications with the CAB for revisions in mail rates on its domestic routes, the new rates to be compiled on the basis of plane-miles instead of ton-miles.—V. 165, p. 936.

Cities Service Co.—Amends Plan

The company, in an attempt to meet objections of minority stockholders, on Feb. 19 amended its simplification plan by offering increased amounts in retirement of its three classes of preferred stocks. The announcement was made at a special hearing by the SEC which was the climax of a series of conferences between company representatives and the public utilities division of the SEC.

Principal objectors to the company's first plan were Samuel A. Mehlman of New York, counsel for holders of about 10,000 preferred shares, and Arthur Richenthal, also of New York, counsel for a committee of preferred stockholders.

Mr. Mehlman declared following the reading of the amendments: "I believe this amended plan is fair and equitable, and I urge its approval." Mr. Richenthal reserved his rights to state his clients' position, but said the amendments as proposed "appear to meet most objections which have been raised."

The amended plan will change from 50 to 30 years the maturity of the 3% debentures to be issued by the company for retirement of its outstanding preferred stock and accumulated arrears.

The principal amount of debentures will be increased to provide the following exchange:

- (1) For each share of preferred plus arrears, \$196.50 principal amount of debentures.
- (2) For each share of BB stock, \$193.50.
- (3) For each share of B stock, \$193.35.

In its previous plan the company had offered \$164.50 a share for preferred stock, \$187.50 for BB stock, and \$187.75 for B stock.

The company also eliminated its requirement that 60% of its preferred and preference stockholders approve and the proposed employment of investment dealers, brokers and others to solicit exchanges.

The indenture under which the debentures are to be issued will be amended in certain respects, the company stated. Among provisions to be included in the amended indenture are:

While any of the debentures are outstanding, the company will not create or assume any funded debt nor will it permit any subsidiary of which it owns 95% or more of voting securities to create any funded debt or sell any stock unless certain financial conditions are met.

The company will not pay any cash dividends on its common stock except out of its corporate surplus accumulated since Jan. 1, 1947, while debentures are outstanding.—V. 165, p. 807.

Clark Equipment Co.—Plans Stock Split-Up

A proposal to increase the authorized common stock from 400,000 shares of no par value to 800,000 shares of \$20 par value and to exchange two shares of new common for each one new held will be submitted to stockholders at the annual meeting to be held April 30. There are 249,838 shares of common stock outstanding at present.

The directors on Feb. 14 said that in connection with the increase in authorized stock no plan for distribution through sale to the public is contemplated.—V. 164, p. 2828.

Cleveland-Cliffs Iron Co.—Proposed Consolidation

See Cliffs Corp. below.—V. 164, p. 1205.

Cliffs Corp.—Merger With Subsidiary Proposed

The directors of this corporation and of Cleveland-Cliffs Iron Co., a wholly-owned subsidiary, on Feb. 19 voted to consolidate the two companies, the surviving corporation to be known as Cleveland Cliffs Iron Co. The plan to dissolve Cliffs Corp. was suspended. Stockholders will be asked for final approval.

The above decision followed closely an announcement by Pittston Co., which is controlled by Allegheny Corp., that it had disposed of its entire holdings of 34,500 shares of Cliffs Corp. stock to Otis & Co. interests in Cleveland, Ohio. The resignation of Harold G. Cutright, Vice-President of Pittston Co., from the board of directors of Cliffs Corp. was then accepted, and Robert W. Purcell was returned to the board. Mr. Cutright had taken Mr. Purcell's place last year.

Three lawsuits against Cliffs Corp. and its subsidiary, which would enjoin Cliffs Corp. from dissolving and distributing its steel stock holdings to stockholders, have been dropped as well as a move to dissolve the corporation, said E. B. Greene, President of Cliffs Corp. and Cleveland-Cliffs Iron Co.

Under the proposed plan of consolidation, the holder of each share of Cliffs Corp. stock would receive 2 1/4 shares of the common stock of the consolidated company.

It is also planned that the holders of each share of \$5 dividend preferred stock of the Cleveland-Cliffs Iron Co. would receive, for each such share and its accumulated dividends, one share of \$4.50 dividend preferred stock and one share of common stock in the consolidated company.

This would wipe out dividend arrearages of \$26.16 per share.

In the letter to stockholders, the boards of directors of Cliffs and Cleveland-Cliffs Iron Co. stated that:

"During the past years, the company (Cleveland-Cliffs Iron) has been unable to pay dividends on its common stock because of dividend and sinking fund arrearages on its preferred stock," and that "consolidation will be to the best interest of the stockholders" by forming a single company "which will succeed to the assets and liabilities of both corporations."

The creation of the new company provides for capitalization of 2,300,000 common shares and 476,238 shares of \$4.50 dividend preferred stock. The Iron company now has 476,238 preferred shares outstanding.

Cliffs Corp. holds blocks of steel stocks with a market value of approximately \$25,000,000 in Youngstown Sheet & Tube Co., Republic Steel Corp., Inland Steel Co., and Wheeling Steel Corp., besides all the common stock of Cleveland-Cliffs Iron Co.

Of the \$25,000,000 worth of steel stocks held by Cliffs Corp., 22% will go to preferred stockholders of the proposed consolidated company, and 78% to holders of Cliffs Corp. common stock.—V. 165, p. 335.

(The) Coleman Co., Inc.—Increases Dividend Rate

The directors on Feb. 18 declared a dividend of 25 cents per share on the 400,000 shares of common stock, par \$5, payable March 7 to holders of record Feb. 28. "This first quarter dividend," the company announces, "represents an increase of 5 cents per share over the average quarterly rate of 20 cents per share paid during the year 1946."

Payments on the common stock last year were as follows: June 7 and Sept. 6, 20 cents each; and Dec. 6, 40 cents.

The usual quarterly dividend of 53 1/2 cents per share on the 40,000 shares of outstanding 4 1/4% cumulative preferred stock, par \$50, was also declared, payable March 12 to holders of record Feb. 28.—V. 164, p. 3283.

Colonial Airlines, Inc.—Stock Offered—Public offering of 150,000 shares (\$1 par) capital stock was made Feb. 21 by an underwriting group headed by Auchincloss, Parker & Redpath, Hornblower & Weeks, and Shields & Co. The stock was priced at \$10.25 per share.

Proceeds of the offering are to be used by the company to pay expenses in connection with the inauguration of new routes between New York and Bermuda and Washington and Bermuda; for the payment of a bank loan, the proceeds of which were expended for the purchase of equipment, and the remainder will become part of the company's general funds.—V. 165, p. 536.

Colonial Ice Co., Greensboro, N. C.—To Pay \$40 Per Share on Common Stock—Calls \$7 Preferred Stock for Redemption

The directors, it was announced on Feb. 15, have declared a dividend of \$40 per share on the common stock, payable Feb. 28, 1947 to holders of record Feb. 18, and the usual quarterly dividend of \$1.50 per share on the cumulative preferred stock, series B, payable April 1 to holders of record March 20, 1947. Payments on the common stock last year were as follows: Jan. 2, \$1; and April 1 and May 29, 75 cents each.

The directors also called for redemption on April 1, next, all of the outstanding \$7 cumulative preferred stock, at \$100 per share and dividends.—V. 164, p. 1866.

Columbia Broadcasting System, Inc.—Secondary Offering—Lee Higginson Corp. on Feb. 18 made a secondary offering of 14,100 shares of class A stock (par \$2.50) at \$30 per share and 11,100 shares of class B (par \$2.50), also at \$30 per share. Dealers discount \$1 on each issue.—V. 165, p. 807.

Commercial Credit Co.—Annual Report

(Including subsidiaries from dates of acquisition)

| | 1946 | 1945 | 1944 | 1943 |
|--|-------------|-------------|-------------|-------------|
| | \$ | \$ | \$ | \$ |
| Gross receiv. acquired | 877,064,760 | 451,891,244 | 469,682,898 | 476,860,009 |
| Gross insur. premiums, prior to reinsurance | 23,452,439 | 16,253,453 | 17,943,608 | 17,096,608 |
| Net sales—manufact. subsidiaries | 55,846,912 | 58,728,490 | 75,392,969 | 78,108,876 |
| Discs. serv. chgs. and commissions | 12,232,767 | 7,788,952 | 7,829,910 | 8,628,553 |
| Gross profit on manufacturing sales | 10,559,819 | 8,228,973 | 10,582,025 | 10,600,277 |
| Earned insur. premiums, commissions, fees, etc. | 17,718,946 | 14,903,495 | 16,010,285 | 14,631,077 |
| Inc. from invest. and sundry income | 1,575,850 | 2,018,944 | 1,703,851 | 1,508,032 |
| Gross income | 42,087,383 | 32,940,363 | 36,126,071 | 35,367,939 |
| Salaries of employees & agents' commissions | 15,367,547 | 10,510,523 | 10,259,629 | 10,787,637 |
| Other management exps. | 6,613,967 | 4,234,158 | 3,959,678 | 4,273,467 |
| Divids. to policyholders, insurance subsidiary | 324,155 | 574,763 | 602,162 | 464,590 |
| Reserve for Canadian exchange fluctuations | Cr653,266 | 29,299 | 27,367 | 65,604 |
| Res. for losses in ex. of net losses of "finance companies" (Cr) | 877,376 | 385,632 | 2,454,149 | 2,577,176 |
| Insur. losses paid and loss adjust. expenses | 11,944,341 | 8,812,176 | 10,043,982 | 10,173,444 |
| Taxes (except those in cost of sales or Fed.) | 1,055,205 | 928,254 | 1,145,327 | 1,018,032 |
| Net income | 8,312,809 | 8,236,822 | 12,542,075 | 11,162,341 |
| Interest and disc. chgs. | 1,778,716 | 1,070,280 | 1,064,780 | 1,281,743 |
| Balance | 6,534,093 | 7,166,542 | 11,477,295 | 9,880,598 |
| U. S. and Canadian nor. income and surtax | 1,682,285 | 2,919,183 | 4,294,732 | 3,394,109 |
| Net inc. from oper. | 4,851,808 | 4,247,359 | 7,182,563 | 6,486,489 |
| Reserves for contingens. | Cr10,399 | Cr795,000 | *1,508,118 | 120,784 |
| Minority interests | | 10,602 | 1,650 | 8,362 |
| Net income | 4,862,207 | 5,031,757 | 5,672,795 | 6,357,343 |
| Int. & disc. chgs.—times earned | 4.67 | 7.69 | 11.77 | 8.70 |
| Net inc. per share on preferred stock | \$19.44 | \$20.12 | \$46.52 | \$52.13 |
| Div. require. on pfd. stock—times earned | 5.40 | 8.31 | 10.94 | 12.26 |
| Net income per shr. on com. stk., incl. Scrip. outstandg. at end of each period | \$2.15 | \$2.40 | \$2.79 | \$3.17 |
| Cash divs. per share, paid on com. stock during each period | 2.00 | 2.00 | 2.25 | 3.00 |
| No. shs. of com. stock, incl. Scrip. outstandg. at end of each period | 1,841,473 | 1,841,473 | 1,841,473 | 1,841,473 |
| *After deducting non-recurring profit of \$2,455,843, less capital gains tax of \$613,961, equal to \$1,841,882, net profit on sale of Gleaner Harvester Corp. stock, added to "reserves for contingencies," | | | | |
| CONSOLIDATED BALANCE SHEET, DEC. 31 | | | | |
| | 1946 | 1945 | | |
| | \$ | \$ | | |
| Cash in banks and on hand | 30,802,119 | 29,302,743 | | |
| Government obligations: | | | | |
| United States Government—at cost | 7,123,429 | 19,601,088 | | |
| Canadian Government—at cost | 3,100,000 | 5,013,497 | | |
| Accounts and notes receivable: | | | | |
| Motor and industrial retail and FHA | 110,251,402 | 48,293,573 | | |
| Motor and industrial wholesale | 37,767,940 | 7,710,704 | | |
| Open accts., notes, mtgs., & factoring receiv. | 43,495,649 | 21,662,115 | | |
| Direct or "personal loan" receivables | 13,054,358 | 5,369,585 | | |
| Trade accts. & notes receiv. "manufac. cos." | 3,975,912 | 3,311,201 | | |
| Premiums receivable—"insurance companies" | 2,723,184 | 2,320,759 | | |
| Claims against U. S. Govt.—terminations, taxes, etc. | 4,009,299 | 4,327,461 | | |
| Sundry accounts and notes receivable | 5,010,555 | 1,989,206 | | |
| Investments—"insurance companies": | | | | |
| United States Government bonds | 27,341,579 | 23,070,290 | | |
| Canadian Government bonds | 379,671 | 718,278 | | |
| All other bonds and stocks | 5,403,650 | 4,812,237 | | |
| Real estate and mortgages | 51,625 | 55,125 | | |
| Inventories | 6,373,776 | 3,501,158 | | |
| Other assets | 812,949 | 1,761,819 | | |
| Fixed assets (net) | 4,212,988 | 3,718,349 | | |
| Deferred charges | 982,317 | 651,029 | | |
| Total | 306,872,403 | 187,190,217 | | |

LIABILITIES

| | | |
|--|-------------|-------------|
| | \$ | \$ |
| Unsecured short term notes | 119,856,088 | 47,607,000 |
| Unsecured notes, due 1951 | 35,000,000 | |
| Accounts payable | 28,315,088 | 22,402,264 |
| Federal income taxes and renegotiation reserve | 5,318,362 | 8,138,095 |
| Other taxes | 1,570,235 | 1,368,939 |
| Deferred income | 18,239,226 | 10,374,824 |
| Reserves for: | | |
| Losses and loss expense—"insurance cos." | 8,427,535 | 8,865,110 |
| Contingencies | 5,000,000 | 4,213,537 |
| Losses on lien oblig., notes & accts. receiv. | 2,271,191 | 1,921,343 |
| Canadian exchange fluctuations | 449,931 | 1,103,197 |
| Fluctuations in market value of securities | 215,791 | 662,692 |
| Funds held under surety agreements | 1,588,816 | 104,205 |
| Minority interests in subsidiaries | 268,705 | 247,257 |
| 3.60% preferred stock (\$100 par) | 25,000,000 | 25,000,000 |
| Common stock (\$10 par) | 18,414,730 | 18,414,730 |
| Capital surplus | 17,831,441 | 17,831,441 |
| Earned surplus | 19,105,265 | 18,935,583 |
| Total | 306,872,403 | 187,190,217 |

—V. 165, p. 335.

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. 15, showed a 17.8% increase over the corresponding week last year. Following are kilowatt-hour output totals of the past four weeks and percentage comparisons with 1946:

| Week Ended— | 1947 | 1946 | % Inc. |
|-------------|-------------|-------------|--------|
| Feb. 15 | 215,360,000 | 182,814,000 | 17.8 |
| Feb. 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 |

—V. 165, pp. 936 and 680.

Commonwealth Investment Co., San Francisco—Div.

The directors on Feb. 18 declared a quarterly dividend of six cents per share on the outstanding capital stock, payable April 1 to holders of record March 14. Payments last year were as follows: April 1, July 1 and Oct. 1, six cents each; and Dec. 24, a year-end of 24 cents.—V. 164, p. 3411.

Commonwealth & Southern Corp.—Weekly Output

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Feb. 13, 1947, amount to 299,501,401 as compared with 229,975,896 for the corresponding week in 1946, an increase of 69,525,505 or 30.23%.

Amends Plan—Accepts SEC Conditions

Justin R. Whiting, President, announced Feb. 19 that the company has filed an amendment with the SEC accepting the conditions proposed by the Commission to dispose of its direct and indirect interest in all of its subsidiaries other than four operating companies in the south. This will result in the acquisition by The Southern Co. of the common stocks of Alabama Power Co., Georgia Power Co., Mississippi Power Co., Gulf Power Co. and Savannah River Electric Co. It is contemplated that ultimately these companies will only engage in the electric business and that The Southern Co. and its subsidiaries will be approved as an electric integrated holding company system.

After the approval of the Commission of this transaction The Southern Co. intends to make application for the sale of common stock in order to raise \$10,000,000 to be invested in the common stocks of its subsidiaries for their construction programs.—V. 165, p. 936.

Commonwealth Telephone Co.—Registration Statement Withdrawn

The registration statement (No. 6746) filed Sept. 23 and covering a proposed public offering of 16,071 shares of \$4 cumulative (\$100 par) preferred stock has been withdrawn.—V. 164, p. 1591.

Connecticut Light & Power Co.—Plans to Issue Additional Common and Preferred Stock

A financing program, calling for raising approximately \$16,000,000 through the proposed issuance of additional common and preferred stock, was announced on Feb. 14 by C. L. Campbell, President, in a letter to all stockholders. The new money will be needed to carry out an extensive expansion and improvement program.

An application will be made to the Connecticut Public Utilities Commission for the issuance of 164,018 shares of common stock to common stockholders for subscription at \$50 a share, in the ratio of one new share for each seven shares of old common stock held, which will raise \$8,200,900 of new money.

Authorization of the new issue of preferred stock is expected to be given at the annual meeting on March 19, 1947. After that authorization is given, at some convenient time the company would plan to retire its present outstanding preferred stock through the exchange of the new stock and to sell additional preferred stock to raise the balance of the new money required.

Upon completion of the proposed financing, the company will have outstanding 500,000 shares of the new preferred stock and approximately 1,312,144 shares of common stock, and will have \$16,000,000 new cash on hand to meet its estimated construction requirements for the next three years.—V. 163, p. 3288.

Connecticut Power Co.—Would Absorb Torrington Electric

An application has been filed with the FPC for authority to absorb the Torrington Electric Co. Connecticut Power proposes to effectuate the merger by issuing 1.1 share of common stock and a 3% 35-year bond in the principal amount of \$50 for each share of Torrington stock. Following the merger, Connecticut Power proposes to make its domestic rate for electricity available to Torrington with an annual saving there of \$14,000 or 5%. No change would be made in power deliveries as Torrington Electric purchases its power from Connecticut Power.—V. 163, p. 536.

Consolidated Edison Co. of New York, Inc.—Refunding Plan Approved by Public Service Commission

The bond refunding plan of the company was approved by the New York P. S. Commission on Feb. 19.

The program calls for sale at competitive bidding of \$200,000,000 new refunding mortgage bonds to replace the approximately \$320,000,000 of callable debt now outstanding. Working capital resources will be used to effect the reduction in principal amount of bonds and to pay the call premium on the debt to be retired.

The Commission specified two conditions in approving the issuance of the new bonds in three series, with the first series to comprise \$100,000,000 face amount. It limited the maturity date to a maximum of 35 years and it specified that the call premium on the new bonds should not be more than three points above the offering price to the public.

To Seek Public Bids March 20

The Commission on Feb. 20 authorized the company to seek public bids by March 20 on the \$100,000,000 first mortgage refunding bonds. Bidding syndicates headed by Halsey, Stuart & Co. and Morgan Stanley & Co. are expected to compete for the issues.

Weekly Output Increased

The company on Feb. 19 announced that System output of electricity (electricity generated and purchased) for the week ended Feb. 16, 1947, amounted to 205,800,000 kwh., compared with 180,600,000 kwh. for the corresponding week of 1946, an increase of 13.9%. Local distribution of electricity amounted to 196,400,000 kwh., compared with 178,200,000 kwh. for the corresponding week of last year, an increase of 10.2%.—V. 165, p. 936.

Consolidated Natural Gas Co.—To Vote on Increase in Capitalization—Rights to be Given Stockholders

The stockholders will vote at the annual meeting to be held on May 20, 1947, on a proposal to increase the authorized capital stock by 545,672 shares. If this increase is approved, the authorized capital of

the company will consist of 3,274,031 shares of stock. There is no preferred stock or funded debt.

The company proposes to offer the additional shares to stockholders on the basis of one share for each five shares held, at a price below the market price prevailing at the time of the offering. It is expected that the offering will be made in June.

Funds from the sale of these shares will be expended for additional plant facilities required primarily by reason of the increased use of natural gas for house heating. The management of the company feels that plant capacity should be made adequate as rapidly as the availability of materials and equipment will permit, and has approved plans for the expenditure of approximately \$50,000,000 for that purpose during 1947 and 1948. The company anticipates that something more than one-half of the required expenditures can be met out of the system's own cash resources.—V. 164, p. 2688.

Continental Baking Co.—Annual Report—M. Lee Marshall, Chairman of the board, said in part:

Dollar volume of Wonder Bread, Hostess Cake and the company's other products for 1946 was 21% over the preceding year which had also marked a new high. This was in spite of the fact that Hostess Cake sales were still restricted by shortages of essential ingredients, and that 65% of the Hostess Cake sold was at the prewar retail price of 5c per package.

Net profit after deduction of amortization of good will and Federal income tax was \$7,510,206, equal to 5.97% of net sales. This compared with 2.40% in 1945. After deducting the dividend on the \$5.50 cumulative preferred stock, the earnings on each share of the common stock during the year 1946 amounted to \$5.68, compared with 65 cents in 1945.

During the year 1946, regular quarterly dividends totaling \$5.50 per share were declared on the \$5.50 cumulative preferred stock. During each of the preceding four years one dividend in the amount of 50c per share was declared on the common stock for the year. The directors on Dec. 4, 1946, decided to place the common stock on a quarterly dividend paying basis, at an initial rate of \$1.00 per year or 25c per share quarterly. As a result, an initial quarterly dividend for the fourth quarter of the year 1946 of 25c per share was declared, payable Dec. 28, 1946. In addition, an extra dividend for the year 1946 of \$1.25 per share was declared also payable on the foregoing date. This made a total of \$1.50 per share declared in dividends on the common stock during the year 1946.

CONSOLIDATED STATEMENTS OF OPERATIONS AND EARNED SURPLUS

| Fiscal Years Ended— | Dec. 28, '46 | Dec. 29, '45 |
|--|--------------|--------------|
| Net sales | 125,761,312 | 103,925,497 |
| Cost of goods sold | 82,400,675 | 71,107,516 |
| Cost of delivery and sell. exp. other than advt. | 24,970,199 | 21,490,680 |
| Depreciation | 1,302,738 | 1,301,896 |
| Advertising | 3,007,885 | 2,767,316 |
| General and administrative expenses | 759,386 | 735,129 |
| Contribution to the pension fund | 386,000 | 435,000 |
| Net profit from operations | 12,934,429 | 6,037,960 |
| Other income | 46,065 | 19,282 |
| Total profit | 12,980,494 | 6,057,242 |
| Int. and amort. of 3% debent. issuance exp. | 487,978 | 538,448 |
| Premium on redemption of 3% debentures | 14,610 | |
| Premium on redemption and unamortized expense applicable to serial notes retired | | 441,963 |
| Provision for Federal income taxes | 4,767,000 | 2,383,800 |
| Net income from operations | \$7,710,206 | \$2,693,031 |
| Amortization of goodwill | 200,000 | 200,000 |
| Balance transferred to earned surplus | 7,510,206 | 2,493,031 |
| Balance at beginning of year | 1,366,890 | 3,139,323 |
| Total | 8,877,096 | 5,632,354 |
| Dividends on 8% pref. stock prior to reclass. | | 963,000 |
| Dividends on \$5.50 preferred stock | 1,394,663 | 830,459 |
| Dividends on common stock | 1,613,143 | 537,714 |
| Payments to preferred stockholders on surrender for reclass. of old 8% pref. stock | | 1,811,250 |
| Expense of reclassifying 8% pref. stock into \$5.50 preferred stock | | 87,777 |
| Special provision for amort. of goodwill | | 32,264 |
| Balance at end of year | 5,869,290 | 1,366,890 |
| Earnings per common share | \$5.68 | \$0.65 |
| *Including \$659,000 for excess profits tax. †A total of 241,500 shares at \$7.50 per share. | | |

CONSOLIDATED BALANCE SHEET

| | Dec. 28, '46 | Dec. 29, '45 |
|---|--------------|--------------|
| ASSETS | | |
| Cash in banks and on hand | \$8,132,939 | \$7,260,107 |
| U. S. Treasury notes, tax series C (at face value including accrued interest) | 2,005,000 | 1,336,180 |
| Trade accounts receivable | 1,623,196 | 1,356,489 |
| Sundry accounts receivable | 212,039 | 215,319 |
| Loans and advances to employees | 20,546 | 10,804 |
| Inventories at cost— | | |
| Raw materials and products | 8,324,836 | 4,457,584 |
| Supplies | 2,049,515 | 1,891,002 |
| Sundry mortgages, stocks, etc., at cost | 135,746 | 162,341 |
| Unexpired insurance | 334,112 | 149,357 |
| Prepaid taxes and licenses | 111,072 | 134,384 |
| Unamortized bal. of 3% debent. issu. exp. | 87,684 | 92,422 |
| Payment to pension fund—appl. to future yrs. | 99,000 | |
| Plant—deferred charges | 221,842 | 145,826 |
| Plant and equipment | 27,570,532 | 26,462,829 |
| Goodwill | 5,800,000 | 6,000,000 |
| Total | \$56,728,059 | \$49,674,645 |
| LIABILITIES | | |
| Accounts payable | \$2,546,492 | \$1,377,527 |
| Employees' payroll deductions for savings bond purchases, withholding and social security taxes, and pension plan | 324,990 | 357,673 |
| Accrued real estate and sundry taxes | 614,421 | 486,591 |
| Accrued interest | 244,588 | 249,505 |
| Dividend payable on preferred stock | 348,666 | 348,666 |
| Dividend payable on common stock | | 537,714 |
| Principal amount of 3% debent. red. in one year | | 348,000 |
| Accrued Federal inc. and excess profits taxes | 5,654,130 | 3,057,870 |
| Salesmen's guaranty deposits | 295,773 | 309,223 |
| Twenty-year 3% sinking fund debentures—due July 1, 1965 (non-current) | 15,612,000 | 15,975,000 |
| Miscellaneous reserves | 67,709 | 109,981 |
| \$5.50 cumulative preferred stock | 24,150,000 | 24,150,000 |
| Common stock | 1,000,000 | 1,000,000 |
| Earned surplus | 5,869,290 | 1,366,890 |
| Total | \$56,728,059 | \$49,674,645 |

*Represented by 253,575 no par shares. †Represented by 1,000,000 shares of no par value. ‡Including \$1,170,000 in 1946 and \$1,205,239 in 1945 for wrapping materials and cartons. §After reserve for depreciation of \$25,337,534 in 1946 and \$24,826,016 in 1945.—V. 164, p. 3141.

Continental-United Industries Co., Inc.—Common Stock Sold—Aronson, Hall & Co. and P. W. Brooks & Co., Inc., on Feb. 20 announced the sale of 150,000 shares of common stock (par \$1) at \$8.25 per share.

Transfer Agent, Marine Midland Trust Co., New York; Registrar, Chemical Bank & Trust Co., New York.

COMPANY—The Company was originally organized in 1944 to acquire and manage operating companies, and during 1944 and 1945 acquired all or substantially all the capital stock of a number of such companies engaged principally in the manufacture and sale of a diversified line of metal and textile products. Company liquidated all its operating subsidiaries into the company during 1945 and 1946, and is now directly engaged in the respective businesses in which such subsidiaries were formerly engaged.

PURPOSE—The net proceeds to be received will be approximately \$962,500. Company intends to apply the proceeds to repay demand

loans, aggregating \$329,065 at Aug. 31, 1946, which were incurred to provide working capital. Balance will be added to the general funds and will be available for corporate purposes.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING—

| | Authorized | Outstanding |
|---|----------------|--------------|
| Non-interest bearing serial notes, due June 1, 1946-May 1, 1948 | \$200,000 | \$166,666 |
| Demand Notes | 1,000,000 | 1,000,000 |
| Mortgage | 90,000 | 90,000 |
| 5% cumulative sinking fund preferred stock, (\$25 par) | 80,000 shs. | None |
| Common stock (\$1 par) | 1,000,000 shs. | 425,000 shs. |

BUSINESS—The present business of the company consists primarily of the manufacture and sale of a diversified line of metal and textile products, which were formerly manufactured and sold by operating subsidiaries. Among the company's principal products are carbon, alloy and high speed tool steel, dies and forgings; high quality non-ferrous alloys; wire screen cloths; tools, jigs and fixtures, various metal stampings, and precision products; welded and riveted steel tanks and pipes, and steel snow plows; wool hosiery; and woven tapes and webbing.

CONSOLIDATED INCOME STATEMENT SIX MONTHS ENDED NOV. 30, 1946

| | |
|--|-------------|
| Sales, less discounts, returns and allowances | \$6,191,917 |
| Cost of sales | 4,683,027 |
| Gross profit | \$1,508,890 |
| Management and service contract fees earned | 72,637 |
| Total | \$1,581,528 |
| Selling, general and administrative expenses | \$21,693 |
| Operating profit | \$759,835 |
| Other income | 54,621 |
| Total | \$814,456 |
| Other deductions | 108,866 |
| Provision for Federal income taxes | 269,896 |
| Net profit | \$435,694 |
| Profit on sale of tools, dies, patents, etc. of home appliance department (net) | \$1,568 |
| Operating profit of Seneca Knitting Mills Division (net) | \$3,829 |
| Net income | \$581,090 |
| Depreciation provided and charged to costs and expense during the six months ended Nov. 30, 1946 amounted to \$69,255.—V. 165, p. 536. | |

Cooper Brewing Co., Inc., Philadelphia—Secondary Offering—Newburger & Hano and Buckley Brothers, Philadelphia, on Feb. 18 offered 16,665 shares of common stock (par \$1) at \$5.75 per share. Proceeds go to selling stockholder.—V. 164, p. 3141.

Cudahy Packing Co.—New Vice-President—

Stockholders of The Cudahy Packing Company held their annual meeting in Portland, Me., on Feb. 14. They reelected E. A. Cudahy, P. W. Hoffman, P. B. Thompson, A. F. Perrin, C. L. Hodget, J. W. Breathed, H. W. Wesin, J. W. Christian and D. K. Sanders, directors of the company.

Following the stockholders meeting the directors met in Chicago and re-elected the company officers as follows: E. A. Cudahy, Chairman of the board; P. W. Hoffman, President; A. F. Perrin, C. L. Hodget, T. P. Gibbons, J. W. Breathed, H. W. Wesin, J. W. Christian and D. K. Sanders, Vice-Presidents; P. B. Thompson, Treasurer; R. A. Norris, Secretary; and P. H. Mott.

J. S. Armstrong, General Purchasing Agent for the company, has been elected Vice-President to fill the vacancy occasioned by the death of Charles J. Carney in January, 1946. Mr. Armstrong entered the Cudahy service in June, 1920 and has been a member of the purchasing department continuously since that time.—V. 165, p. 205.

Culver Aircraft Corp., Wichita, Kan.—Reorganization Plan Filed in Federal Court—

A plan for reorganization of this corporation, submitted by Paul L. Cromelin, Augusta, Ga., and associates, was on file Feb. 14 with the United States District Court for Kansas, according to an Associated Press dispatch from Wichita, Kan.

The plan, Mr. Cromelin said, would pay creditors approximately 75 cents on the dollar—45 cents in cash and 30 cents in debentures. It is to be heard before Judge Walter A. Huxman at Topeka, Kan., on Feb. 25.

Mr. Cromelin and associates propose to pay \$150,000 in cash to the trustees of the Corporation for payment to common and preferred creditors, and to exchange Culver stock for an additional \$82,000 in distributor credit.

They also propose to convert more than half of the corporation's Wichita plant to production of plywood articles, for which Mr. Cromelin said he has contract commitments totaling more than \$4,000,000.

The plan would protect owners and distributors of Culver planes through continued production in the aircraft field, instead of liquidation, sponsors added.

President Van Grant and T. J. Morris, Wichita businessman, in November, 1946 were appointed trustees to reorganize the corporation. The action was taken by the U. S. District Court of Wichita following filing of a petition by the corporation asking an injunction to prevent the bringing of bankruptcy proceedings against the company by creditors.—V. 164, p. 3141.

Cutler-Hammer, Inc.—To Pay 30-Cent Dividend—

On Feb. 17, the directors declared a dividend of 30 cents per share on the no par value common stock, payable March 14 to holders of record March 3. In 1946, the company made the following distributions: March 14, June 14 and Sept. 13, 30 cents each; and Dec. 13, 60 cents.—V. 164, p. 2829.

Davega Stores Corp. (& Subs.)—Sales Up Sharply—

Period End. Dec. 31— 1946—3 Mos.—1945— 1946—9 Mos.—1945—
Net sales and oper. rev. \$6,838,387 \$3,197,817 \$16,278,695 \$6,521,370
—V. 164, p. 3141.

Dayton Power and Light Co.—Form of Certificate—

The New York Stock Exchange on Feb. 14 directed that deliveries of common stock, up to and including March 5, 1947, may be made either with temporary certificates or with permanent certificates; that beginning March 6, 1947, only permanent certificates shall be a delivery.—V. 164, p. 2543.

Decca Records, Inc.—Declares 25-Cent Dividend—

The directors on Feb. 17 declared a quarterly dividend of 25c per share on the 776,550 outstanding shares of capital stock, par 50c, payable March 28 to holders of record March 11, 1947. This compares with 40c paid on Dec. 30, last year.

Prior to the two-for-one split-up of the \$1 par shares in November, the company last year paid dividends of 30c each on March 30 and June 29, and one of 50c on Sept. 30.—V. 164, p. 2406.

Dedham & Hyde Park Gas Co.—Notes—

The SEC on Jan. 29, 1947, issued its order permitting, among other things, the company to issue and sell to Massachusetts Mutual Life Insurance Co. \$125,000 of 3½% Serial Notes, Series A, due 1961, at 102½, such notes to be dated Oct. 1, 1946 and mature Oct. 1, 1961. An order was issued Feb. 12 permitting a proposed change in the issue maturity dates of the 3½% Serial Notes so that such notes may be dated Feb. 1, 1947 and mature Feb. 1, 1962.—V. 165, p. 803.

Delaware Power & Light Co.—Hearing March 6—

The SEC has set March 6 for the hearing on the company's proposal to sell at competitive bidding 50,000 shares of cumulative preferred stock, par \$100. The new stock will be in addition to the outstanding 40,000 shares of 4½ cumulative preferred, par \$100.—V. 165, p. 936.

Denver & Rio Grande Western RR.—Supreme Court Refuses to Speed Mandate in Reorganization—

Efforts of the insurance group committee to speed consummation of the reorganization failed when the U. S. Supreme Court refused to waive the usual 25-day period for issuance of its mandate to the Circuit Court of Appeals following its action in ordering immediate consummation of the Denver plan. The high court directed the lower court to dissolve the stay which it had issued in connection with the reorganization.

The insurance group's petition for a waiver of the 25-day period was denied by the high court as was a petition by the debtor which had sought an extension of the period to 35 days.—V. 165, p. 808.

Drackett Co.—Secondary Offering—Van Alstyne, Noel & Co. on Feb. 5 made a secondary offering of 5,555 shares of common stock (par \$1) at \$18 per share. Proceeds go to selling stockholder.—V. 163, p. 2436.

(E. I.) du Pont de Nemours & Co.—Declares \$2 Dividend—Earned \$9.44 per Common Share in 1946—

The directors on Feb. 17 declared an interim dividend of \$2 per share on the common stock, payable March 14 to holders of record Feb. 24. Payments last year were as follows: March 14, \$1.25; June 14 and Sept. 14, \$1.75 each; and Dec. 14, a year-end of \$2.25.

It was also announced that the earnings per common share in 1946 was \$9.44, compared with \$6.29 in 1945.—V. 165, p. 537.

Ebasco Services Inc.—Weekly Input—

For the week ended Feb. 13, 1947 the system inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and of former National Power & Light Co., as compared with the corresponding week during 1946 were as follows (in thousands of kilowatt-hours):

| Operating Subsidiaries of— | 1947 | 1946 | Amount | % Increase |
|-----------------------------------|---------|---------|--------|------------|
| American Power & Light Co. | 208,014 | 182,004 | 26,010 | 14.3 |
| Electric Power & Light Corp. | 51,672 | 45,465 | 6,207 | 13.7 |
| Former National Power & Light Co. | 108,319 | 101,441 | 6,878 | 6.8 |

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 165, p. 937.

Eastern Stainless Steel Corp.—New President—

John M. Curley has been elected President and Lachlan Mackenzie a Vice-President.

Mr. Curley, who succeeds the late Thomas F. McLaughlin as President, is also Chairman of the board of the corporation and President of its subsidiary, Industrial Steels, Inc., of Cambridge, Mass. Mr. Mackenzie was previously Assistant Treasurer and Comptroller of Eastern Stainless Steel Corp.—V. 165, p. 937.

Eastman Kodak Co.—To Pay \$1.75 Common Dividend

A quarterly dividend of \$1.75 per share has been declared on the common stock, payable April 1 to holders of record March 5. Distributions of \$1.50 per share were made in each of the first three quarters of 1946, on April 1, July 1 and Oct. 1, and a year-end dividend of \$2.50 was paid on Jan. 2, 1947.

The usual quarterly dividend of 1½% on the preferred stock was also declared, payable April 1 to holders of record March 5.

Elects Two New Board Members—

Adolph Stuber, Vice-President, and Marion B. Folsom, Treasurer, have been elected members of board of directors.

Mr. Stuber was chosen to fill a vacancy caused by the retirement last November of Herman C. Sievers, former Vice-Chairman of the board; Mr. Folsom was elected to fill a vacancy left by the death of Frank W. Lovejoy, former Chairman of the board, in the fall of 1945.

Since 1943, Mr. Stuber has been a Vice-President also of the Recordak Corporation. Among other activities, he is a director of the National Foreign Trade Council, a director of the China-American Council of Commerce and Industry, and an Associate of the Photographic Society of America.

Mr. Folsom is Chairman of the board of directors, Buffalo Branch, Federal Reserve Bank of New York; a Vice-Chairman of the Business Advisory Council of the U. S. Department of Commerce; and Vice-Chairman of the board of trustees of the Committee for Economic Development. From 1944 through 1946 Mr. Folsom was staff director of the House Special Committee on Postwar Economic Policy and Planning, which made important recommendations to Congress to help guide the nation through the transition to peace.—V. 164, p. 3142.

Electric Bond & Share Co.—\$30,000,000 Loan Approved

The SEC has approved the application of the Company for permission to sell to 13 banks \$30,000,000 of 1½% notes maturing in two years. The company will use the money, together with cash realized from the sale of common stocks of the American Gas & Electric Co. and the Pennsylvania Power & Light Co., to pay \$70 a share to Electric Bond preferred stockholders.

Holders Take 95% of Affiliates' Common—

Common stockholders of the company have subscribed to more than 95% of the common stocks of American Gas & Electric Co. and of Pennsylvania Power & Light Co., based on preliminary estimates.

Company offered the stocks for subscription to its own common stockholders at a price of \$33.25 a share for American and \$17.50 a share for Pennsylvania, or 7 and 3½ points, respectively, below market prices for the issues at the date specified in the plan.

The company reports that it has not found it necessary to stabilize the market for either issue at any time despite the SEC authorization for such a step.

The company proposes to retire the \$70 per share unpaid portion of the par value of its \$6 and \$5 preferred stocks on March 6.—V. 165, p. 937.

Electrolux Corp.—Declares 40-Cent Dividend—

The directors on Feb. 14 declared an interim dividend of 40 cents per share on the 1,230,500 outstanding shares of capital stock, payable March 20 to holders of record Feb. 24.

Payments last year were as follows: Feb. 11 and May 7, 25 cents each; Aug. 2, 50 cents; and Dec. 16, 75 cents.—V. 165, p. 208.

Engineers Public Service Co.—Objections Filed—

Common and preferred stockholders of the company officially filed objections with the U. S. District Court at Wilmington Feb. 10 to the company's plan of reorganization. The plan has been approved by the Securities and Exchange Commission.

Common stockholders oppose the payment of redemption premiums to preferred stockholders.

Objection filed by preferred stockholders, through Lawrence R. Condon, attorney, opposes the findings, opinion and order of the SEC dated Jan. 8, that in the event common stockholders should secure a stay preventing the payment of the full amount of the call prices it would be appropriate for Engineers to make a part payment of \$100 a share and thus stop the accrual of further dividends.

Preferred Asks Preference—

It is asserted that under the charter, "preferred stockholders are entitled to be paid their dividend preference before the common stockholders may receive any dividends or assets unless the preferred stockholders are paid their respective redemption preferences in full together with accrued dividends to the date of payment."

The preferred group alleges that "any action in accordance with the findings of the Commission would be a violation of the contract rights of the preferred stockholders and, further, under all the circumstances of this case, if such action were taken the plan would not be fair and equitable." Right was reserved to file to support the objections at an appropriate time.—V. 165, p. 809.

Eureka Corp., Ltd.—Listed on Curb Exchange—

The New York Curb Exchange announced the admission to listing Feb. 17 of this corporation's \$1 par capital stock.—V. 165, p. 937.

Fabien Textile Printing Co., Lodi, N. J.—Extra Divs.—

The directors on Feb. 14 delivered an extra dividend of two cents per share and a regular quarterly dividend of six cents per share on the common stock, both payable April 2 to holders of record March 10, 1947.—V. 164, p. 2544.

(A. B.) Farquhar Co., York, Pa.—Amends Registration Statement—

The company on Feb. 13 amended its registration statement to provide for the issuance of \$600,000 of 4% sinking fund debentures, due Jan. 1, 1962, with non-detachable warrants to subscribe for common stock, and 56,800 shares of common stock, (par \$5). The company also registered an unspecified number of additional common shares for the exercise of the warrants. The original registration statement filed Sept. 26 covered 30,000 shares of cumulative convertible preferred stock (par \$25), and 45,000 shares of common, (par \$5).—V. 164, p. 1868.

Fedders-Quigan Corp.—Private Loan—The corporation announced Feb. 18 that it had negotiated a 15-year loan for \$2,000,000 with the Metropolitan Life Insurance Co. at 3½% interest. Proceeds will be used to retire bank loans and increase working capital. Financing was arranged through Lehman Brothers.

Frank J. Quigan, President, stated that net sales for 1946 were upwards of \$11,600,000 against \$6,716,000 for 1945.

Indicated net profits after taxes for 1946 are \$876,000 against 1945 net profits of \$400,970.

Mr. Quigan also said that the fourth quarter of 1946 was the best in company's history. Net sales for that period were \$3,843,000 with indicated earnings for the quarter of better than 28 cents per share.—V. 165, p. 809.

Finch Telecommunications, Inc.—Files with SEC—

The company on Feb. 14 filed a letter of notification with the SEC for 1,000 shares (\$1 par) capital stock on behalf of Wm. G. H. Finch, Newton, Conn., to be offered at market by Littlefield & Co., Providence, R. I., as selling agent. Proceeds go to the selling stockholder.—V. 164, p. 2152.

Firestone Rubber & Tire Co.—Partial Redemption—

The company has called for redemption on March 17, next, 250,000 shares (60.3864%) of its outstanding 414,000 shares of 4½% series preferred stock at \$105 per share and dividends amounting to \$1.32½ per share. Immediate payment of the full general redemption price of \$106.32½ per share will be made upon presentation and surrender of the stock to be redeemed at the City Bank Farmers Trust Co., 22 William Street, New York, N. Y., or at The Cleveland Trust Co., 916 Euclid Avenue, Cleveland, Ohio.

For the purpose of determining the number of shares called for redemption by the application of the foregoing percentage, each outstanding certificate has been considered a unit. No fractional shares have been called. In general, where the application of the foregoing percentage resulted in a fraction of less than 50/100ths of a share, such fraction has been disregarded, but where such fraction equalled or exceeded 50/100ths of a share, an additional full share has been called.—V. 165, p. 809.

Fleetwood Air-Flow, Inc.—Initial Dividend of 10 Cents Declared—Billings Increased—

The directors have declared an initial quarterly dividend of 10 cents per share, payable March 31 to stockholders of record March 15, 1947. It was also announced on Feb. 19 that billings in February are running at the rate of \$263,000 per month compared with \$172,000 in December.—V. 164, p. 1719.

Florida Portland Cement Co.—Merger Effectuated—

The consolidation of the Florida Portland Cement Co., the Signal Mountain Portland Cement Co. and the Trinity Portland Cement Co., the surviving corporation to be known as General Portland Cement Co., was announced on Feb. 19 by Smith W. Storey, President of the new corporation. The merger was approved by stockholders of the Signal Mountain company on Feb. 14 and by the stockholders of the other two corporations on Feb. 17. Stock certificates and warrants of General Portland Cement Co. will be ready for distribution to stockholders of the three merging companies on Feb. 26. For further details, see V. 165, p. 337.

Florida Power Corp.—Special & Annual Meetings—

The preferred stockholders at a special meeting to be held on March 26 will vote on a proposal to eliminate the provision in the company's certificate of reincorporation which limits unsecured borrowings to \$500,000 in excess of the existing bank loans.

The common stockholders will vote on the same proposal at the annual meeting to be held March 27.

Stockholders of record Feb. 21, 1947, are entitled to vote on the question at both meetings.—V. 164, p. 2830.

Florida Power & Light Co.—To Amend Charter—

The company on Feb. 13 in an application to the SEC proposes to amend its charter in the following respects: (a) to change its presently outstanding 2,500,000 shares of common stock (no par), all of which are owned by American Power & Light Co., to 2,000,000 shares of common stock (no par), but without any change in the aggregate stated value, the 2,000,000 shares to be issued to American in exchange for its presently held shares of Florida; (b) to increase its authorized capital stock to 20,000,000 shares (no par); (c) to provide for preemptive rights to stockholders with respect to any offering of common stock, or security convertible into common stock, for money, other than with respect to a public offering of such shares; (d) to provide that the consideration received by the company from the issuance and sale of any additional shares of common stock shall be entered in the capital stock account; (e) to provide for cumulative voting for the holders of shares of common stock; (f) to delete all references to preferred stock in the present charter; (g) to increase the number of directors from 5 to 9; (h) to provide that certificates of stock of the corporation may be signed by certain designated officers.—V. 165, p. 682.

Frontier Power Co. of Trinidad, Colo.—Initial Div.—

The directors have declared an initial quarterly dividend of 20 cents per share on the common stock (par \$5), payable Feb. 28 to holders of record Feb. 21.

| | 1947 | 1946 |
|---------------------------|----------|----------|
| Net profits | \$15,840 | \$12,875 |
| Earnings per common share | \$0.11 | \$0.09 |

—V. 165, p. 809.

Gamble-Skogmo, Inc.—January Sales 28% Higher—

| | 1947 | 1946 |
|-------------|-------------|-------------|
| Gross sales | \$9,512,020 | \$7,453,429 |

NOTE—January, 1946 sales figure consolidates the sales of merchandising outlets unified into Gamble-Skogmo, Inc. on Nov. 1, 1946. The Gamble-Skogmo group includes Gamble Stores, Western Auto Supply (California) stores, and outlets of Macleod's Ltd. (Canada).—V. 165, p. 937.

General Finance Corp.—Warrants Expire March 10—

The common stock purchase warrants evidencing the right to purchase common stock of this corporation at \$4 per share, will expire and become void at the close of business on March 10, 1947. These warrants will be suspended from dealings on the New York Curb Exchange at the opening of business on March 8, 1947.—V. 163, p. 3284.

General Motors Corp.—Employees Receive 10% Disc.

C. E. Wilson, Pres., on Feb. 20 issued the following statement: "This corporation has developed a plan that permits supervisory and other salaried employees who are classified as exempt under the Fair Labor Standards Act to purchase new automobiles at a discount of 10%. The number of cars that can be purchased by

this group is limited to 1% of the total production. Any cars delivered by a dealer under this plan will be supplied to him in addition to his current allotment. The details of administration and arrangements for deliveries are being developed by the general managers of the divisions and the dealers."

Form of Certificate—

The New York Stock Exchange on Feb. 14 directed that deliveries of preferred stock, \$3.75 series, up to and including March 5, 1947, may be made either with temporary certificates or with permanent certificates; that beginning March 6, 1947, only permanent certificates shall be a delivery.—V. 165, p. 937.

General Phoenix Corp.—New Common Stock Placed On 60-Cent Annual Dividend Basis—

The directors have declared a regular quarterly dividend of 15 cents per share on the new common stock, par \$1, payable March 15 to holders of record March 5, 1947.

This compares with a quarterly dividend of 37½ cents per share paid Dec. 15, 1946 on the old class A stock and old common stock of \$5 par value, and 25 cents per share paid in each of the three preceding quarters. An extra of 25 cents was also paid on Sept. 15, last year.

The class A stock was split three-for-one and the old common stock was split six-for-one, with warrants, on Jan. 27, 1947.—V. 165, p. 810.

General Portland Cement Co.—Consolidation Effectuated See Florida Portland Cement Co. above.—V. 165, p. 337.**General Public Service Corp.—Annual Report—**

VALUE OF ASSETS—The total net assets at market value on Dec. 31, 1946 was \$5,213,287. After deducting the bank loan outstanding in the amount of \$1,800,000, the balance of assets was equal to \$282.37 per share of preferred stock. After a further deduction of the preferred stock at \$100 per share, the remaining assets were equal to \$3.14 per share of common stock outstanding on Dec. 31, 1946. At Dec. 31, 1945 the asset value for the common stock outstanding on that date was \$3.54 per share.

BANK LOAN AND CAPITAL STOCK CHANGES—Pursuant to the terms and conditions of the bank loan, obtained on Nov. 23, 1945 for the purpose of refunding the corporation's outstanding 5% debentures, a total of \$200,000 was paid on the loan during 1946 (in quarterly installments of \$50,000 each) leaving the unpaid principal of the loan \$1,800,000 at Dec. 31, 1946.

Following action taken by the stockholders at the annual meeting, an exchange offer was made on April 17, 1946 to the holders of the corporation's \$6 dividend and \$5.50 dividend preferred stocks. Under this offer, which expired on May 9, 1946, a total of 6,489 shares of \$6 dividend preferred stock and 114 shares of \$5.50 dividend preferred stock were surrendered, together with the waiver of accrued and unpaid dividends thereon, in exchange for 6,603 shares of the new \$4 dividend convertible preferred stock and 33,015 shares of common stock. All shares of preferred stock so surrendered have been retired. The new convertible preferred stock has provisions similar to the other series of preferred stocks except for the lower dividend rate and the privilege of conversion into 16 shares of common stock of the corporation for each share of convertible preferred stock.

The corporation purchased and retired during the last half of the year 500 shares of its \$6 dividend preferred stock at a total cost of \$48,437. The corporation may purchase additional shares of its \$6 dividend preferred stock on the New York Curb Exchange from time to time at such prices and in such amounts as the board of directors may deem advisable or as may be permitted under applicable statutory or other provisions.

COMPARATIVE INCOME STATEMENT, YEARS ENDED DEC. 31

| | 1946 | 1945 | 1944 |
|--|-----------|-----------|-----------|
| Total income | \$215,423 | \$202,047 | \$195,205 |
| Deductions | 66,286 | 56,615 | 44,732 |
| Federal income tax | — | — | 1,500 |
| Other taxes | 2,426 | 2,325 | 2,088 |
| Interest on bank loan | 47,709 | 5,342 | — |
| Debt interest and taxes payable under debenture indentures | — | 95,087 | 103,984 |

| | | | |
|--|----------|----------|----------|
| Net income (exclusive of security profits or losses) | \$99,002 | \$42,677 | \$42,901 |
|--|----------|----------|----------|

COMPARATIVE SURPLUS STATEMENT

| | 1946 | 1945 |
|---|-------------|-------------|
| Year End, Dec. 31— | | |
| Capital Surplus: | | |
| Balance at beginning of year | \$920,786 | \$1,236,653 |
| Net excess of stated value over cost of preferred stock purchased and retired | 1,563 | 82 |
| Amount transferred from earned surplus | 178,353 | — |
| Total | \$1,100,702 | \$1,236,736 |
| Amount transferred to pfd. stk. capital | 3,301 | 315,950 |

| | | |
|------------------------|-------------|-----------|
| Balance at end of year | \$1,097,401 | \$920,786 |
|------------------------|-------------|-----------|

Earned Surp. (accumulated since Jan. 1, 1932):

| | | |
|---|-----------|-----------|
| Undistributed net income: | | |
| Balance at beginning of year | \$81,462 | \$76,499 |
| Net income | 99,001 | 42,677 |
| Adjustment of Fed. inc. tax for a prior yr. | 1,000 | — |
| Total | \$181,464 | \$119,176 |

| | | |
|---|----------|----------|
| Dividend Declared: | | |
| \$6 Div. pfd., \$4.50 (1945—\$3) per sh. | \$25,420 | \$37,164 |
| \$5.50 div. pfd., \$4.12½ (1945—\$2.75) per share | 354 | 550 |
| \$4 div. conv. pfd., \$3 per share | 19,809 | — |
| Expenses in connection with ex. of pfd. stks. | 22,657 | — |
| Amount trans. to capital surplus | 71,094 | — |

| | | |
|------------------------|----------|----------|
| Balance at end of year | \$42,128 | \$81,462 |
|------------------------|----------|----------|

Realized net gain on investments:

| | | |
|--|-------------|-----------|
| Accum. net gain on inv. (incl. net gain on the corporation's debentures retired, \$509,654 (1945—\$532,070)) | \$1,166,078 | \$982,694 |
| Dividends declared on pfd. stks. | 1,078,411 | 927,555 |

| | | |
|--|----------|----------|
| Balance at beginning of year | \$87,666 | \$55,138 |
| Net gain on inv., less prov. for Fed. inc. and other taxes of \$31,500 (1945—none) | 304,732 | 205,800 |

| | | |
|-------|-----------|-----------|
| Total | \$392,399 | \$260,938 |
|-------|-----------|-----------|

| | | |
|---|---------|---------|
| Dividends declared: | | |
| \$6 div. pfd., \$27 (1945—\$12) per sh. | 159,273 | 148,656 |
| \$5.50 div. pfd., \$24.75 (1945—\$11) per sh. | 2,128 | 2,200 |
| Common, 15¢ per share | 105,435 | — |
| Amount trans. to capital surplus | 107,258 | — |
| Premium and expense on deb. retired | — | 22,416 |

| | | |
|------------------------|----------|----------|
| Balance at end of year | \$18,303 | \$87,666 |
|------------------------|----------|----------|

NOTE—The unrealized net appreciation of investments decreased \$558,776 during the year ended Dec. 31, 1946. No allowance has been made in this computation for Federal income or other taxes on such appreciation.

COMPARATIVE BALANCE SHEET DEC. 31

| | 1946 | 1945 |
|--|-------------|-------------|
| ASSETS— | | |
| Investments— | | |
| Common stocks | \$3,820,367 | \$3,828,348 |
| Preferred stocks | — | 195,938 |
| U. S. Government securities | — | 200,000 |
| Cash in banks and on hand | 449,713 | 198,775 |
| Accounts receivable—for securities sold | 3,877 | 3,754 |
| Dividends and accrued interest receivable | 17,170 | 11,828 |
| Office equip. (less allow. for depreciation) | 678 | 771 |
| Total | \$4,291,808 | \$4,439,416 |

LIABILITIES—

| | | |
|--|-----------|-----------|
| Accounts Payable— | | |
| For securities purchased | \$13,387 | \$8,909 |
| Other | 1,786 | 5,959 |
| Interest accrued | 4,931 | 5,342 |
| Taxes accrued | 34,779 | 3,500 |
| 2½% bank loan | 1,800,000 | 2,000,000 |
| \$6 (cum.) dividend series, pfd. stock (no par) | — | — |
| 5,399 (1945—12,388) shares | 539,900 | 1,238,800 |
| \$5.50 (cum.) dividend series, pfd. stock (no par), 86 (1945—200) shares | 8,600 | 20,000 |
| \$4 (cum.) dividend conv. series, pfd. stock (no par) 6,603 shares | 660,300 | — |
| Common stock (\$10 par) | 70,290 | 66,988 |
| Capital surplus | 1,097,401 | 920,786 |
| Undistributed net income | 42,128 | 81,462 |
| Realized net gain on investments | 18,303 | 87,666 |

Total \$4,291,808 \$4,439,416
—V. 164, p. 2153.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Feb. 14, 1947, amounted to 135,342,000 kwh., an increase of 19,421,106 kwh., or 16.8%, over the corresponding week of last year.—V. 165, p. 938.

Georgia & Florida RR.—Operating Revenues—

| Period— | Week End, Jan. 7— | Jan. 1 to Feb. 7— |
|--------------------|-------------------|-------------------|
| | 1947 | 1946 |
| Operating revenues | \$46,725 | \$47,100 |
| | \$256,550 | \$236,483 |

—V. 165, p. 938.

Globe Aircraft Corp.—Pfd. Stockholders Committee—

The members of the preferred stockholders committee consist of: Lester Hano, of Newburger & Hano, Philadelphia, Pa., as Chairman; Frederick D. Gearhart, Jr., of Gearhart & Co., Inc., as Co-Chairman; Russell M. Hillegass, President and Trust Officer of Union National Bank & Trust Co., Souderton, Pa.; and Dr. Joseph M. Ellenberger of Norristown, Pa.; with Robert E. Worden of Worden & Risberg, Philadelphia, Pa. as Management Consultant, and Raymond Buck of Fort Worth, Texas, and Morris L. Forer of Wolf, Block, Schorr and Solis-Cohen, of Philadelphia, Pa., as Counsel.—See also V. 165, p. 938.

Graham-Paige Motors Corp.—Forms Farm Equipment Firm as Subsidiary—

Formation of the Frazer Farm Equipment Corp., a wholly-owned subsidiary, was announced on Feb. 18 by Joseph W. Frazer, President. Incorporated in Michigan, the new company will take over manufacture of the Rototiller farm machine and the marketing of the complete line of Frazer farm equipment, previously operated as a division of Graham-Paige.

The books of the Graham-Paige Motors Corp., Mr. Frazer said, show the farm implement division of the business as currently earning at the rate of \$1,200,000 per year before taxes. Orders on the division's books at the present time total more than \$32,000,000 at net price to the company, he added.

Manufacturing facilities and offices of the new subsidiary will be moved from their present Willow Run, Mich., location in the near future, Mr. Frazer disclosed. The transfer, he said, is necessitated by the rapidly expanding automotive production of Kaiser-Frazer and that corporation's need for additional manufacturing space now utilized in Rototiller production.

In addition to Mr. Frazer as President and General Manager, officers of Frazer Farm Equipment Corp. are: John L. Cotter, Executive Vice-President; John V. Drum, Vice-President in charge of sales; A. G. Hupp, Vice-President in charge of engineering; Orton B. Motter, Vice-President in charge of public relations; Cornelius Spencer, Vice-President in charge of purchasing; Vern E. VanSaw, Vice-President in charge of manufacturing.

Other officers include: Paul W. Heasley, Vice-President and Treasurer; George W. Moore, Secretary, and M. P. J. Hickey, Assistant Treasurer and Assistant Secretary.

The formation of the farm implement subsidiary follows recent stockholder approval of the transfer of Graham-Paige's automotive assets to Kaiser-Frazer Corp. in exchange for 750,000 shares of Kaiser-Frazer common stock and the assumption by Kaiser-Frazer of certain Graham-Paige financial obligations.—V. 165, p. 810.

Great Lakes Utilities Co.—Final Step in Dissolution—

The final step in the dissolution of the company was taken by the Securities and Exchange Commission Feb. 19. It approved company's proposal to distribute its holding of 10,052 shares, or all outstanding stock of Allied Gas Co., to holders of Great Lakes voting trust certificates for common stock. The distribution will be made on the basis of one share of Allied for each 15 shares of Great Lakes held.—V. 164, p. 1721.

Greyhound Corp.—50-Cent Common Dividend—

The directors on Feb. 14 declared a dividend of 50 cents per share on the common stock and the regular quarterly dividend of \$1.06¼ per share on the 4½% cumulative preferred stock, both payable April 1, 1947 out of earned surplus to stockholders of record March 11, 1947.

The common stock in 1946 received the following dividends: April 1 and July 1, 35 cents each; Oct. 1, \$1; and Dec. 31, \$1.50.—V. 164, p. 3143.

Hein-Werner Corp.—Proposed New Name—

See Hein-Werner Motor Parts Corp. below.

Hein-Werner Motor Parts Corp.—Plans to Split-Up Stock and Change Its Name—

At the annual meeting to be held Feb. 25, the stockholders will vote on a proposal to split the outstanding 140,000 shares of \$3 par value common stock on a two-for-one basis and increase the number of authorized shares from 200,000 to 400,000. The increase in capital will be drawn from the paid-in surplus.

The stockholders also will vote on a change of name to Hein-Werner Corp. and a revision of portions of the articles of incorporation and by-laws.—V. 163, p. 2293.

(R.) Hoe & Co., Inc.—Recapitalization Plan Effective—Class A Stock Placed on a \$4 Annual Dividend Basis—Additional Dividend of \$3 Declared—

The directors on Feb. 14 declared a dividend of \$3 per share out of earned surplus as of Sept. 30, 1946, payable March 7, 1947 to holders of class "A" stock of record at the close of business Feb. 27, 1947.

The board also declared out of surplus a dividend on the class "A" stock at the rate of \$1 per share for the quarterly period commencing to accrue Oct. 15, 1946.

"This \$1 dividend," Joseph L. Auer, President, said, "arises out of the decision by the board of directors that the plan of recapitalization, approved by the class 'A' stockholders at their special meeting Jan. 29, be made effective. It will be payable upon the shares of class 'A' stock to be issued upon the effectiveness of the consolidation of Pittsburgh Lithograph Press Corp., a wholly-owned subsidiary, into R. Hoe & Co., Inc., and will be paid at the time of each delivery of new certificates for class 'A' stock to the persons in whose names such new certificates are issued."

The board has directed that the company execute and file in the office of the Department of State of New York at the close of business on Feb. 28 the certification of consolidation based on a merger of Pittsburgh Lithograph Press Corp., into the parent concern.

"Upon the filing of such certificate," Mr. Auer stated in a letter to stockholders, "all rights of the holders of the present class 'A' stock cease and determine, except the right to receive the new class 'A' and 'B' stock provided for. All classes of stock are required to be exchanged by The Bank of New York, transfer agent."

In making these announcements, Mr. Auer explained that the consolidation and the dividend declarations place the class "A" stock on a regular current quarterly dividend basis.—V. 165, p. 938.

Hudson & Manhattan RR.—Not to Pay Interest April 1 on 5% Adjustment Bonds—New Director Elected—

The directors have decided that no interest will be paid on the company's 5% adjustment income bonds for the year ended Dec. 31, 1946, other than the one-half of 1% already paid on Oct. 1, 1946. On April 1, 1946 a payment of 1 1/2% was made and on Oct. 1, 1945, one of 1 1/2%, making 3% for the year 1945.

William F. Russell, President and a director of Transit Research Corp., has been elected a director, filling the last remaining vacancy on the board.—V. 165, p. 338.

Hungerford Plastics Corp.—First Annual Report—

INCOME ACCOUNT FOR YEAR ENDED DEC. 31, 1946
(Incl. the operations of Hungerford Research Corp., the merged company)

| | |
|---|-----------|
| Net sales of plastic products, molds, etc. | \$365,211 |
| Contract research fees | 40,500 |
| Royalty income | 30,197 |
| Total income | \$435,908 |
| Cost of goods sold and contract research expenses | 336,157 |
| Provision for depreciation | 10,329 |
| Selling, general and administrative expenses | 71,327 |
| Interest expense | 3,371 |
| Provision for federal income taxes on the profit of Hungerford Research Corp. | 12,500 |
| Profit for the year | \$2,224 |

BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash, \$28,902; customers accounts (after reserve for returns and allowances of \$500), \$49,452; inventories (at cost), \$64,573; cash surrender value of insurance on life of officer, \$1,840; land, building, machinery and equipment (after reserves for depreciation of \$18,886), \$201,416; patent applications, \$8,402; deferred charges, \$7,695; total, \$362,280.

LIABILITIES—Accounts payable and accrued expenses, \$15,059; reserve for federal taxes on income, \$20,554; mortgage on land and building (due \$937.50 quarterly, maturing Oct. 1, 1955, with interest at 4%), \$33,750; capital stock (25 cents par value each), \$57,250; paid-in surplus, \$214,745; earned surplus, \$90,923; total, \$362,280.

NOTE—Hungerford Plastics Corp. was organized in February, 1946, by the stockholders of Hungerford Research Corp. to take over certain of the operations previously conducted by the latter corporation. On June 3, 1946, pursuant to an agreement of merger, Hungerford Research Corp. was merged into Hungerford Plastics Corp.—V. 164, p. 279.

Hydraulic-Press Brick Co., St. Louis, Mo.—Plans Capital Write-Down—

The proposed write-down of the capitalization of this company will be voted on by stockholders at the annual meeting to be held on March 25. It is proposed to change the preferred stock from \$100 par to \$50 par, and the common stock from \$100 to \$1 par, thus eliminating the long standing deficit and make possible future payment of dividends. The preferred has accumulated unpaid dividends as of Dec. 31, 1946, of \$152 per share. Dividend provision on the proposed \$50 par preferred would be \$6 per share instead of 6% as at present. Company for 1946 earned net income of \$239,242, equal to about \$4.52 per share on the preferred, as against \$96.915 or \$1.83 on preferred in 1945. ("St. Louis Globe-Democrat.")—V. 157, p. 1459.

Illinois Bell Telephone Co.—Earnings—

| Period End. Dec. 31— | 1946—Month— | 1945—Month— | 1946—12 Mos.— | 1945—12 Mos.— |
|--------------------------|-------------|-------------|---------------|---------------|
| Operating revenues | 14,383,327 | 12,859,340 | 158,325,121 | 139,563,777 |
| Uncollectible oper. rev. | 24,997 | 16,904 | 230,036 | 204,974 |
| Operating revenues | 14,358,330 | 12,842,436 | 158,095,085 | 139,358,803 |
| Operating expenses | 12,233,072 | 10,255,597 | 132,983,288 | 102,561,718 |
| Operating taxes | 1,032,794 | Cr777,251 | 13,421,655 | 21,632,071 |
| Net operating income | 1,092,464 | 3,264,080 | 11,690,142 | 15,165,014 |
| Net after charges | 775,656 | 821,484 | 9,055,787 | 10,390,706 |

—V. 164, p. 3291.

Indiana Associated Telephone Co.—Earnings—

| Period End. Dec. 31— | 1946—Month— | 1945—Month— | 1946—12 Mos.— | 1945—12 Mos.— |
|----------------------------------|-------------|-------------|---------------|---------------|
| Operating revenues | \$273,317 | \$218,158 | \$2,786,076 | \$2,510,824 |
| Uncollectible oper. rev. | Cr1,773 | Cr251 | 740 | 2,020 |
| Operating revenues | \$275,090 | \$218,409 | \$2,785,336 | \$2,508,904 |
| Operating expenses | 199,655 | 186,606 | 2,060,779 | 1,599,361 |
| Rent for lease of oper. property | 50 | 50 | 600 | 600 |
| Operating taxes | 38,396 | Cr114,085 | 372,892 | 327,194 |
| Net operating income | \$36,989 | \$145,838 | \$351,065 | \$581,749 |
| Net after charges | 22,465 | *13,965 | 194,866 | 253,439 |

*Deficit.—V. 165, p. 539.

Insurshares Corp. of Delaware—To Dissolve—

It was announced on Feb. 14 that the stockholders, at a special meeting, had approved the dissolution of this corporation.—V. 157, p. 1180.

International Business Machines Corp.—Places Debentures Privately—The corporation it was announced Feb. 20 has sold \$20,000,000 18-year 2 1/2% debentures to Prudential Insurance Co. Of the proceeds \$6,000,000 is to be applied to construction of an additional building and equipment at Poughkeepsie, N. Y., and the balance will provide additional working capital.—V. 164, p. 2547.

Iowa-Illinois Gas & Electric Co.—Registers with SEC—

The company on Feb. 15 filed a registration statement with the SEC covering \$22,000,000 of first mortgage bonds due 1977. The names of the underwriter will be determined by competitive bidding. Part of the proceeds will be used to pay mortgage debt of \$10,578,000 and balance will be added to general working funds.—V. 165, p. 811.

Iowa-Southern Utilities Corp.—25-Cent Dividend—

The directors have declared a dividend of 25¢ per share on the common stock, payable March 15, 1947 to holders of record March 1, 1947. An initial 20¢ was paid on June 15, last year, which was followed by another payment of 20¢ on Sept. 14 and by a dividend of 25¢ on Dec. 14.—V. 164, p. 3414.

(F. L.) Jacobs Co.—Bank Loan Negotiations Completed—

Rex C. Jacobs, President, on Feb. 18, announced completion of negotiations with the National Bank of Detroit and the Reconstruction Finance Corp., whereby \$5,500,000 in loans and credits become available to the company.

This consists of a secured term loan of \$3,500,000 from the National Bank of Detroit for a period of 2 1/2 years, in which the RFC has agreed to participate if requested by the bank. Proceeds of the loan will be used in part for paying off a present bank loan of \$2,000,000 due Oct. 1, 1947.

The National Bank of Detroit has also continued available to the company \$2,000,000 in short-term credit for current operating requirements, Mr. Jacobs said.—V. 165, p. 686.

Jersey Central Power & Light Co.—Permanent Bonds

The New York Stock Exchange on Feb. 14 directed that deliveries of first mortgage bonds, 2 1/2% series, due 1976, up to and including Feb. 27, 1947, may be made either with temporary bonds or with permanent bonds; that beginning Feb. 28, 1947, only permanent bonds shall be a delivery.

Temporary bonds may be exchanged for permanent bonds at the City Bank Farmers Trust Co., trustee, New York, N. Y.—V. 165, p. 939.

Johns-Manville Corp.—Annual Report—

Sales volume in 1946 set a new record for a full peacetime year, despite the hampering influences of generally unbalanced economic conditions, continuing warborn restrictions and widespread labor unrest. Production and sales were prevented from reaching higher levels by strikes continuing into March at the company's two largest plants, manpower shortages during much of the year, price controls, allocations, and shortages of materials and services caused by disruptions in other industries.

Toward the close of the year some improvement in availability of materials, better manpower supply and more stabilized labor relations brought substantial increase in volume of production.

By the end of 1946 many important products such as asbestos shingles, Flexboard, home insulation and packings were being manufactured at a rate double that of 1940. Industrial insulations, asphalt tile floorings and Transite pipe and conduit were being produced at a rate half again as high as that of 1940.

The fund for deferred expenditure was increased during 1946 by \$1,416,750 of cash received upon conversion of preferred stock, \$1,614,149 of tax refund claims, and \$293,233 of interest earned. During the year \$7,486,049 was withdrawn from the fund to reimburse working capital for capital expenditures.

Additions to and replacements of productive facilities amounted to \$11,870,630, compared with \$3,156,202 in 1945. The increase in 1946 was due to expenditures on projects planned under an expansion and improvement program.

Many of the projects included in the initial \$50,000,000 program were under way by the end of the year and will be put into operation in 1947, although there have been many delays resulting from difficulties in securing materials, equipment and construction permits. When the program is completed, the company's prewar production capacity will be materially increased.

This together with a continuing long-range program provide for research, development and expansion from within and for acquisition of other businesses from without.

Projects listed under the program include a new Research Center near Manville, N. J.; new plants at Natchez, Miss., for insulating board; at Tilton, N. H., for asbestos insulation; at Port Union near Toronto, Ontario, for Transite (asbestos-cement) pipe and rock wool insulation, and at Marrero, La., for Transite pipe.

Pursuant to renegotiation of Canadian war contracts performed during the years 1941 to 1945, it has been agreed to refund \$371,957 of earnings (computed after allowance for taxes) to the Canadian Government. A small subsidiary made a refund of \$301 to the United States Government on account of earnings from war contracts in 1944. The amounts of these refunds were charged against the reserve for contingencies. It is believed that there is no further obligation of this nature.

The value of certain assets of the Canadian subsidiaries, as stated in U. S. currency, increased \$321,682 when Canadian currency returned to parity with the former. This amount, together with an additional provision for contingencies of \$107,000, was added to the reserve for contingencies.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

| | 1946 | 1945 |
|--|--------------|--------------|
| Sales, less discounts and allowances | \$92,049,044 | \$85,993,676 |
| Manufacturing cost, sell. and admin. exps., etc. | 82,149,013 | 74,935,658 |
| Provision for depreciation | 1,900,000 | 1,750,000 |
| Provision for depletion | 492,529 | 358,315 |
| Provision for contingencies | 107,000 | 500,000 |
| Federal and Canadian excess profits taxes | 196,139 | 892,954 |
| Federal and Canadian income taxes | 1,518,010 | 1,857,046 |
| Other taxes | 1,463,889 | 1,803,241 |
| Carryback claims for refund of Federal taxes | Cr1,614,149 | Cr1,200,000 |
| Net earnings | \$5,836,613 | \$5,096,462 |
| Dividends declared on 3 1/2% preferred stock | 426,122 | 282,974 |
| Dividends declared on common stock | 3,165,517 | 2,762,598 |

| | | |
|--|--------------|--------------|
| Balance to surplus | \$2,244,974 | \$2,050,890 |
| Dividend received from J-M Service Corp. | 315,905 | |
| Surplus at beginning of year | 22,301,664 | 20,504,282 |
| Total | \$24,862,543 | \$22,555,172 |
| Premium on redeemed preferred stock | 3,220 | |
| Cost of issuing preferred stock | | 253,508 |
| Surplus at end of year | \$24,859,323 | \$22,301,664 |
| Earnings per common share | \$6.03 | \$5.72 |

CONSOLIDATED BALANCE SHEET, DEC. 31

| | 1946 | 1945 |
|---|--------------|--------------|
| ASSETS | | |
| Cash | \$6,684,599 | \$12,048,464 |
| U. S. tax notes (at cost) | 3,646,200 | |
| Accounts and notes receivable | 11,715,633 | 5,558,853 |
| Inventories | 14,710,750 | 11,254,300 |
| Funds for deferred expenditure, etc. | | |
| Cash | 388,606 | 1,252 |
| U. S. tax notes, series C | 8,353,246 | 12,258,400 |
| Other Treasury notes and bonds (at cost and interest) | 15,402,989 | 16,743,034 |
| Postwar refund of excess profits taxes | 845,043 | 1,751,781 |
| Carryback claims for refund of Federal taxes | 2,814,149 | 1,200,000 |
| Fund for workmen's compensation self-insurance | 425,000 | 428,469 |
| Properties and plants (net) | 32,583,999 | 23,337,084 |
| Investments in & advances to unconsol. subs. | 185,844 | 98,833 |
| Miscellaneous investments (at cost or less) | 433,199 | 122,716 |
| Prepaid and deferred charges | 753,994 | 468,334 |
| Total | \$95,297,051 | \$88,917,719 |

| | | |
|---|--------------|--------------|
| LIABILITIES | | |
| Accounts payable and other accrued liabilities | \$6,658,173 | \$4,020,922 |
| Dividend payable on preferred stock | 65,044 | 148,676 |
| Federal & Canadian inc. & exc. profits taxes | 1,060,080 | 1,938,171 |
| Other taxes | 705,287 | 585,823 |
| Long-term obligations | 642,512 | |
| Reserves for workmen's compensation self-insur. | 425,000 | 428,469 |
| Reserve for product guarantees, etc. | 883,112 | 887,186 |
| Reserve for contingencies | 7,661,910 | 7,605,488 |
| 3 1/2% preferred stock (par \$100) | 7,474,500 | 16,991,200 |
| Common stock of no par value | 44,861,750 | 34,010,120 |
| Surplus | 24,859,323 | 22,301,664 |
| Total | \$95,297,051 | \$88,917,719 |

*After provision for uncollectible accounts and for cash discounts allowable to customers of \$740,633 in 1946 and \$608,220 in 1945. After deducting amounts billed on uncompleted contracts of \$1,392,305 in 1946 and \$2,094,562 in 1945. After reserve for depreciation and depletion of \$40,721,605 in 1946 and \$38,875,394 in 1945. Represented by 944,450 shares in 1946 and 850,088 shares in 1945.

Plans 3-for-1 Stock Split—

The directors on Feb. 19 authorized a three-for-one split of the no-par common stock.

Lewis H. Brown, Chairman of the board, said the split will be effective, however, only if approved by two-thirds of the common stockholders at the annual meeting on May 9.

At the present time, 1,500,000 shares of common stock are authorized and 944,457 are outstanding. In addition, 74,708 shares have been reserved for conversion of a like number of outstanding preferred shares.

If the action of the board is approved by the stockholders, the number of shares of common stock, both authorized and outstanding will be increased threefold and the preferred stock will be convertible into three shares of common instead of one share as at present.

If approved by the stockholders, the record date for the stock split will be May 10.—V. 165, p. 338.

Keystone Steel & Wire Co.—Keystone Stock Purchase Approved by Stockholders—

At a special meeting held on Feb. 19, the stockholders approved by a vote of 649,679 shares to 1,560 the purchase for ultimate retirement of 142,632 shares of Keystone's capital stock from The Forest Park Home Foundation and from W. H. Sommer and members of his immediate family at a price of \$40 per share.

Of the funds required to purchase the stock \$2,500,000 was obtained through the sale of five-year serial notes bearing interest

at the rate of 2 1/4%, which notes are payable in annual instalments of \$500,000 each. The balance of \$3,205,280 required to purchase the stock was provided from funds in the company's treasury.

In addition to the stock purchased by Keystone its subsidiary, National Lock Co., of which Keystone owns approximately 68% of the capital stock, is purchasing 41,270 Keystone shares at the same price.

The completion of this transaction reduces Keystone's issued and outstanding capital shares from 757,632 shares to 615,000 shares and, according to R. E. Sommer, President, will thereby increase the equity of the remaining Keystone stockholders in the company's earnings by approximately 23%.

Extra Distribution—

On Feb. 18, the directors declared an extra dividend of 25 cents per share and the regular quarterly dividend of 50 cents per share on the capital stock, both payable March 15 to holders of record Feb. 28.

Last year, the following distributions were made: March 15, 30 cents; June 15, 30 cents, plus 80 cents extra; Sept. 14, 30 cents, plus 40 cents extra; and Dec. 14, 50 cents, plus 25 cents extra.—V. 165, p. 686.

Laclede Gas Light Co.—Acquisition Approved—

The Missouri Public Service Commission on Feb. 14 authorized the purchase by this company of the St. Louis County Gas Co. for \$11,250,000 in cash, effective Feb. 24.

The Commission also ordered that rate for gas, in both St. Louis City and in the County shall remain unaffected by the transfer of ownership in the capital stock of the St. Louis County Gas Co.

The purchase of the utility was affected as a result of an order of the Securities and Exchange Commission that the North American Co., parent holding organization of the St. Louis County Gas Co., divest itself of its gas utility properties under the Federal Holding Company act.—V. 164, p. 686.

LaPlant-Choate Mfg. Co., Inc.—Pays 40% Stock Dividend—Increased Stock to Receive 15-Cent Cash Distribution—

On Jan. 24, last, the directors declared a restatement of the common stock, par \$5, by the issuance of an additional 4/10 of one share for each share outstanding. This distribution was made on Feb. 10, 1947 to holders of record Jan. 30, 1947. The Merchants National Bank of Cedar Rapids, Iowa, is transfer agent.

The directors, subsequently, declared a cash dividend of 15 cents per share on the increased common stock, payable March 31, 1947 to holders of record March 10, 1947. This is equivalent to 21 cents per share on the old stock which received quarterly dividends of 20 cents per share prior to the stock distribution.—V. 163, p. 1160.

Libbey-Owens-Ford Glass Co.—50-Cent Quarterly Dividend—

The directors on Feb. 18 declared a quarterly dividend of 50 cents per share, payable March 10 to stockholders of record Feb. 28. Distributions were made last year as follows: March 11, June 10 and Sept. 10, 25 cents each; and Dec. 10, a year-end of 50 cents.

EARNINGS FOR YEARS ENDED DEC. 31

| | 1946 | 1945 |
|--|-------------|-------------|
| Net earnings after charges for depreciation, depletion maintenance and taxes | \$6,308,487 | \$3,165,948 |
| Earnings per share of capital stock | \$2.47 | \$1.24 |

Sales of the company in 1946 gained 11% over the previous year and were 27% above any peacetime sales record.

The company paid out approximately \$29,000,000 in wages to an average of 9,674 employees in 1946, it was reported. This is nine times the amount distributed to nearly 17,500 shareholders who received \$3,192,899 in dividends last year.

Unprecedented demand for both plate and window glass products resulted in record production, reported John D. Biggers, President. This was accomplished in spite of the forced inactivity of several glass furnaces due to lack of soda ash, an essential raw material for glassmaking. There was a large carryover of unfilled orders into 1947.

Most of last year the company sold its products at prewar prices but obtained moderate increases late in the year, Mr. Biggers said. The plastic materials made by the company's Plaskon Division, marketed through several important industries, were in growing demand, and contributed substantially to company sales volume and earnings in 1946, according to the report.

Improvements to the glass factories of the company in 1946 totaled \$6,768,000, including a new Thermopane plant at Rossford, Ohio, and brought near completion the program started immediately after the close of the war. The new \$5,000,000 plant expansion of the Plaskon Division in Toledo is well under way and is expected to be completed before the end of 1947.—V. 165, p. 78.

Lipe-Rollway Corp.—Loan Negotiations—

Company, it is reported is negotiating a \$1,000,000 loan from an insurance company to finance the repayment of a \$650,000 bank loan and to reimburse its treasury for about \$300,000 expended in the acquisition of a plant recently acquired in Syracuse, N. Y., from the Crucible Steel Co. of America.—V. 166, p. 2307.

Louisiana Power & Light Co.—Plans Pfd. Exchange—

The company plans to exchange 59,422 shares of new preferred stock (\$100 par) for a similar number of presently outstanding \$6 preferred stock (no par) on a share-for-share basis, with adjustments. Any preferred share exchanged will be called for redemption. In its proposal, filed with the SEC, company also would amend its certificate of incorporation to increase the authorized common to 5,000,000 shares.—V. 165, p. 940.

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

Electric output of this company for the week ended Feb. 15, 1947, totaled 32,967,000 kwh. as compared with 25,313,000 kwh. for the corresponding week last year, an increase of 30.2%. Output for the 52 weeks ended Feb. 15, 1947, totaled 1,510,497,000 kwh. as compared with 1,381,329,000 kwh. for the previous 52 weeks, and increase of 9.4%.—V. 165, p. 940.

Lytton's, Henry C. Lytton & Co.—January Sales—

| Period End. Jan. 31— | 1947—Month— | 1946—Month— | 1947—12 Mos.— | 1946—12 Mos.— |
|----------------------|-------------|-------------|---------------|---------------|
| Sales | \$1,839,393 | \$1,532,772 | \$27,093,730 | \$19,387,670 |

Sales of Lytton's subsidiaries and licensed departments, reflected in the above statement, included those from the State Street Store Inc., stores in Evanston, Oak Park and Alton, Ill.; and Gary, sales of Young-Quinn Co. of Minneapolis.

Willard W. Cole, Executive Vice-President and general manager, stated that sales for the fiscal year ended Jan. 31, 1947, were the largest of any year in the history of the company.—V. 165, p. 687.

McCrary Stores Corp.—Quarterly Dividend Increased—Extra Also Declared—

The directors have declared an extra dividend of 75 cents per share and a quarterly dividend of 35 cents per share on the common stock, both payable March 31 to holders of record March 14. In addition to four extra distributions of 25 cents each made last year, an extra of 25 cents was paid on March 29, 1946, and one of 75 cents on Dec. 26, 1946.

The regular quarterly dividend of 87 cents per share on the \$3.50 cumulative preferred stock was also declared, payable April 1 to holders of record March 14.—V. 165, p. 812.

McGraw-Hill Publishing Co., Inc.—Consolidation—

The company on Feb. 18 announced organization of its three electrical publications, "Electrical World," "Electrical Construction and Maintenance," (formerly "Electrical Contracting") and "Electrical Wholesaling" into a single unit for general publishing management. Lee H. Hill, editor of "Electrical World" and publisher of that magazine and "Electrical Construction and Maintenance," is appointed group publisher for the unit. O. Fred Rost continues as editor and publisher of "Electrical Wholesaling."—V. 165, p. 812.

McQuay, Inc.—Stock Offered—Loewi & Co. on Feb. 14 effected a secondary distribution of 1,770 shares of common stock (par \$1) at \$6.25 per share. Proceeds go to selling stockholders.—V. 165, p. 940.

Mengel Co.—To Redeem 10,000 Preferred Shares— The directors on Feb. 14 declared the regular quarterly dividend of 25 cents per share on the common stock, payable April 1, 1947 to holders of record March 19, 1947.

The directors also called 10,000 shares of preferred stock for redemption on May 7, 1947. The shares to be redeemed will be drawn by lot from stock of record Feb. 26, 1947, and holders of called certificates will be notified on or before March 8, 1947.

The next regular payment on the convertible preferred stock is the semi-annual dividend of \$1.25 per share payable June 30. Holders of preferred stock who desire to convert their shares into common stock in time to receive the first quarter dividend on the common stock must do so on or prior to March 19, 1947, the record date for that dividend.

Alvin A. Voit, President, in connection with the above, states: "Present market prices of the company's preferred stock and the equivalent three shares of common stock into which each share of preferred in convertible are substantially in excess of the call price (\$55 per share and accrued dividends) of the preferred stock, and it is, therefore, believed that most of the holders of the called preferred will convert into common stock."

There are approximately 47,000 shares of this preferred stock outstanding.

Originally 80,000 shares of the 5% preferred stock were outstanding, but 33,000 shares have already been converted into common stock at the conversion rate of three shares common for each share preferred.

It was announced that preliminary earnings figures for 1946, subject to the year-end adjustment were approximately \$1,500,000 after taxes. This is equivalent to about \$2.60 per share on the 516,312 shares of common stock outstanding at the close of 1946. These figures do not include any portion of Mengel's equity in 1946 earnings of U. S. Mengel Plywoods Inc., equivalent to approximately 70 cents a share on Mengel's common stock.—V. 165, p. 212.

Merrill Lynch, Pierce, Fenner & Beane (N. Y. City)—Annual Report—

| Calendar Years— | 1946 | 1945 | 1944 |
|--|--------------|--------------|--------------|
| Income from operations | \$29,523,668 | \$28,091,993 | \$18,662,458 |
| Operating expenses | 20,554,560 | 16,486,459 | 13,117,259 |
| Net profit after oper. exp. | \$8,969,108 | \$11,605,534 | \$5,545,199 |
| Interest on capital | 795,050 | 652,848 | 486,164 |
| Bonuses to employees | 1,351,121 | 1,476,274 | 575,459 |
| Contribution to employees' Profit Sharing Plan | 605,268 | 942,349 | ----- |

| | | | |
|---|-------------|-------------|-------------|
| Net income available to Partners | \$6,216,649 | \$8,834,063 | \$4,483,576 |
| Char. and educational contributions | 219,892 | 1,045,176 | 61,843 |
| *Estimated Federal income taxes of Partners based on their shares of the income | 5,000,000 | 6,500,000 | 3,500,000 |

| | | | |
|---------------------------------------|-----------|-------------|-----------|
| Balance of net income | \$996,757 | \$1,288,887 | \$921,733 |
| *Based on their shares of the income. | | | |

BALANCE SHEET DEC. 31, 1946

ASSETS—Cash in banks and on hand, \$22,165,204; segregated under the Commodity Exchange Act (including cash on deposit of \$15,863,614 and investments in United States Government Securities \$6,000,000), \$21,863,614; clearing funds and similar cash deposits, \$1,252,992; deposits on account of securities borrowed, \$126,500; receivable from other brokers or dealers (including securities sold but not delivered \$3,828,827 and equities in commodity accounts \$40,031), \$3,868,858; receivable from customers (including cash accounts since cleared of \$6,626,017, margin accounts (secured) \$46,160,357, and commodity trade accounts \$41,816), \$52,828,190; securities owned by firm—at market value (including United States Government securities \$35,698,879 and other securities \$394,529), \$36,093,308; miscellaneous current assets, \$694,179; seats and memberships (at market value) \$765,023; office furniture and equipment (depreciated value), \$531,553; prepaid expenses, \$69,541; sundry unsecured receivables, \$32,958; total \$140,292,019.

LIABILITIES—Money borrowed on securities, none; deposits on account of securities loaned, \$5,126,100; payable to other brokers or dealers (securities bought but not received) \$2,973,620; payable to customers (including credit balances of \$3,428,769, cash accounts since cleared of \$1,901,853, secured margin accounts of \$6,919,905 and equities in commodity accounts of \$20,092,834), \$110,343,361; securities sold but not yet purchased (at market value), \$118,562; dividends and interest payable and unclaimed, \$229,835; miscellaneous current liabilities, \$1,629,732; general partners' credit balances, \$4,958,778; reserve for contingencies, \$918,431; subordinated notes \$1,450,000; net worth, \$12,550,000; total \$140,292,019.

Mission Corp.—Moves Office from New Jersey—

As of Jan. 27, 1947, the corporation has withdrawn from the State of New Jersey, and has removed its office from 15 Exchange Place, Jersey City, N. J., to its home office at 153 North Virginia Street, Reno, Nevada.—V. 165, p. 213.

Missouri Pacific RR.—Plea Denied—

An oral motion for a rehearing submitted by security holders of the company, who originally asked that the road's plan of reorganization be returned to the Interstate Commerce Commission for revision, has been denied by the Eighth Circuit Court of Appeals at Kansas City.—V. 165, p. 812.

Motors Securities Co., Inc., Shreveport, La.—Registers with SEC—

The company on Feb. 19 filed a registration statement with the SEC for \$5,000,000 collateral trust notes to be offered at \$97.65 without underwriting. Proceeds will be used for purchase of automobile line sales paper which is its principal business as a finance company.—V. 150, p. 3366.

National Cuba Hotel Corp.—Interest Payment—

The directors have declared interest in arrears for the six-month period ended March 1, 1933 to holders of record Feb. 18, 1947, payable March 1, 1947. This represents a 3% semi-annual payment. The previous payment was made Sept. 1, 1946.—See V. 164, p. 1211.

National Gas & Electric Corp.—To Renew Notes—

The company has asked the SEC for authority to renew its notes with Continental Illinois National Bank & Trust Co. for an additional six month period, beginning Feb. 20, 1947, at the interest rate of 1% per annum upon payment of a fee of 1/4 of 1% of the principal amount so renewed. The company states that the aggregate principal amount of such notes proposed to be renewed is \$1,100,000.—V. 164, p. 2833.

National Shirt Shops of Del., Inc.—Stock Offered—

Blair F. Claybaugh & Co., New York; Farroll & Co., Chicago; Buckley Brothers, Philadelphia, and Kitchen & Co., Chicago, on Feb. 14 offered 4,000 shares of common stock (par \$1) at \$10.50 per share. Proceeds go to selling stockholders.—V. 165, p. 941.

National Tank Co.—Stock Offered—Paul H. Davis & Co. headed a group of 19 underwriters which made public offering Feb. 20 of 139,700 shares (\$1 par) common stock at \$12.75 per share. The financing represents a portion of present holdings of a stockholder.

The company, with headquarters in Tulsa, Okla., manufactures and sells through 25 branches oil and gas separators, treaters, heaters, steel and wooden tanks and well-casing pipe used in the oil industry. Its products are distributed to oil and gas producing companies. The common stock has just been placed on an 80c annual dividend

basis, the first quarterly dividend of 20c being paid Feb. 1, 1947.—V. 165, p. 688.

Nevada Stewart Mining Co., Spokane, Wash.—Files with SEC—

The company on Feb. 13 filed a letter of notification with the SEC for 13,000 shares of common stock to be offered at 16 cents a share without underwriting. Proceeds will be used for mine development.—V. 164, pp. 2695, 729.

New England Gas & Electric Association—Output—

For the week ended Feb. 14, the Association reports electric output of 14,196,019 KWH. This is an increase of 1,308,726 KWH, or 10.16% above production of 12,887,293 KWH for the corresponding week a year ago.

Gas output for the Feb. 14 week is reported at 216,860,000 cu. ft., an increase of 59,320,000 cu. ft., or 37.65% above production of 157,540,000 cu. ft. for the corresponding week a year ago.

Transfer Agent and Registrar Appointed—

The Chase National Bank of the City of New York has been appointed transfer agent of the \$5.50 dividend series preferred stock, no par value. The Chemical Bank & Trust Co., New York, N. Y.

Court Hearing on Plan March 10—

The SEC has announced that Judge Francis J. W. Ford will hold a hearing on March 10 in the United States District Court Boston on the approval of the alternate plan approved by the Commission Feb. 11.—V. 165, p. 941.

New England Mutual Life Insurance Co.—Three Officials Promoted—

Following the 103rd annual meeting of the company on Feb. 12, George Willard Smith, President, announced that Dwight Foster, Treasurer; John L. Stearns, Actuary; and Sherwin C. Badger, Financial Secretary, have been elected Second Vice-Presidents.

\$255,000,000 of New Insurance Issued in 1946—

Due to an error in mimeographing, the figure in the headline and lead of the article published in the "Chronicle" of Feb. 17 in incorrect. It should have read \$255,000,000, instead of \$225,000,000.—See V. 165, p. 941.

New-England Power Association—Weekly Output—

The Association reports number of kilowatt hours available for the week ended Feb. 15, 1947 as 70,686,428 compared with 62,806,385 in the week ended Feb. 16, 1946, an increase of 12.55%.

The comparable figure for the week ended Feb. 8, 1947 was 71,088,298 an increase of 12.77% over the corresponding week a year ago.—V. 165, p. 941.

New Hampshire Fire Insurance Co.—Larger Dividend

The directors on Feb. 18 declared a dividend of 50 cents per share on the capital stock, payable April 1 to holders of record March 10, 1947. On Jan. 2, last a quarterly of 45 cents and a special of 20 cents were paid.

Payments in 1946 were as follows: Jan. 2, 40 cents, plus a special of 30 cents; and April 1, July 1 and Oct. 1, quarterlies of 45 cents each.—V. 163, p. 908.

New York Chicago & St. Louis RR.—Equip. Trust Cdfs.

The SEC on Feb. 11 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding \$1,000,000 1% serial equipment-trust certificates, to be issued by Guaranty Trust Co. of New York, as trustee, and sold at 99.059 and accrued dividends in connection with the procurement of certain equipment.

The report of the Commission states: The applicant offered the certificates for sale through competitive bidding by advertising and also by mailing requests for bids to 127 firms, the bidder to name a price of not less than 99 and to designate in multiples of 1/4 of 1% the rate of dividend to be borne by the certificates. In response to this solicitation 7 bids, representing 23 parties, were received, the most favorable of which was the bid of Halsey, Stuart & Co. Inc., on behalf of itself and six associates. This bid of 99.059 and accrued dividends, for certificates bearing dividends at the rate of 1 1/4% per annum, has been accepted. The average cost of the proceeds to the applicant on this basis will be approximately 1.81% per annum.—V. 165, p. 814.

New York Connecting RR.—Definitive Bonds Ready

Definitives first mortgage 2% bonds, series B, due Oct. 1, 1975, will be ready beginning Feb. 24, 1947, for exchange for temporary bonds at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 165, p. 688.

New York, New Haven & Hartford RR.—Plans Equipment Issue—

Investing banking firms, it is stated, are forming syndicates to bid for an issue of \$25,000,000 equipment trust certificates to finance the carrier's equipment purchase program. It is expected that an initial issue of \$6,500,000 will be offered in April.—V. 165, p. 814.

New York State Electric & Gas Corp.—Registrar—

The Chase National Bank of the City of New York has been appointed registrar of and the Chemical Bank & Trust Co., New York, N. Y., as transfer agent for the 3.75% cumulative preferred stock, \$100 par value.—V. 165, p. 941.

Newmont Mining Corp.—Dividend Increased—

The directors on Feb. 18 declared a dividend of 50 cents per share on the capital stock, payable March 15 to holders of record Feb. 28. Previous payments have been at the rate of 37 1/2 cents per share each quarter.—V. 164, p. 2156.

Newport News Shipbuilding & Dry Dock Co.—Oper.

| STATEMENT OF COST OF WORK PERFORMED | | | | |
|---|--------------|---------------------|--------------|--------------|
| —13 Weeks Ended— | | Years Ended Dec. 31 | | |
| Dec. 31, 1946 | Dec. 31, 45 | 1946 | 1945 | 1944 |
| New ship construction | \$7,319,000 | \$16,431,000 | \$32,765,000 | \$91,109,000 |
| Ship repairs and reconstructions | 7,499,000 | 1,870,000 | 14,872,000 | 4,257,000 |
| Hydraulic turbines and accessories and other work | 1,189,000 | 743,000 | 4,863,000 | 3,229,000 |
| Total | \$16,007,000 | \$19,044,000 | \$52,500,000 | \$98,595,000 |

—V. 164, p. 2412.

Niles-Bement-Pond Co.—New President—

Frederick W. Conrad has been elected President, succeeding Charles W. Deeds, resigned. Mr. Conrad was formerly a Vice-President of Underwood Corp.—V. 163, p. 1032.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of this company for the week ended Feb. 15, 1947, totaled 55,617,000 kwh. as compared with 49,069,000 kwh. for the corresponding week last year, an increase of 13.3%.—V. 165, p. 942.

Northwestern Public Service Co.—Calls 7% and 6% Preferred Stock Issues—

All of the outstanding shares of 7% and 6% cumulative preferred stock have been called for redemption on March 20, 1947, at \$110 per share and dividends.

Immediate payment of the full redemption price, plus accrued interest to March 20, 1947, will be made upon presentation and surrender of said shares at The First National Bank of Chicago, redemption agent, 38 So. Dearborn St., Chicago, Ill.—V. 165, p. 942.

Norwich & Worcester RR.—Bonds Offered—Interest Rate Increased to 4 1/2%—Adams & Peck, as mentioned

in our issue of Feb. 17, are offering \$1,800,000 first mortgage 4 1/2% gold bonds series B at 101 and interest to yield 4.42% to maturity. As first announced the interest rate on the bonds was given as 4% but this has been increased to 4 1/2%.

Bonds are dated March 1, 1947; due March 1, 1967. The issuance and sale of these bonds are subject to the approval of the ICC and the Massachusetts Department of Public Utilities.

PURPOSE—Proceeds will be deposited with Worcester County Trust Co., trustee, and will be applied to the cost of paying \$1,800,000, first mortgage 4 1/2% gold bonds, Series A, due March 1, 1947.

The bonds are to be issued under indenture of mortgage dated March 1, 1927. As provided in the indenture of mortgage, the principal of and interest on the bonds will be expressed to be payable in gold coin of the United States of America. However, each bond will have imprinted thereon an appropriate notice with reference to Public Resolution No. 10 of the 73rd Congress, approved on June 5, 1933, concerning the discharge of gold obligations by payment in legal tender.

COMPANY—The company, incorporated in Massachusetts and Connecticut, owns the 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 70.96 miles. There are operated about 71.15 miles of first main track, 0.85 miles of second main track, and 42.78 miles of yards and sidings, a total of 114.78 miles.

SECURITY—In the opinion of counsel for the company, the above bonds of Series B will be secured by a first lien (subject to lease) on the entire property of the company other than cash, government bonds, accounts receivable, and real property, or the interest and estate therein, not held for and used in the service of transportation. Company is obligated to use the proceeds of sale of any property not held for and used in the service of transportation for improvements on the property upon which the mortgage is a lien.

LEASE—The lease of the company's properties and franchises runs for a term of 100 years from Feb. 1, 1869, the rental being a sum equal to \$8 per share per annum on the outstanding preferred stock of the company (30,000 shares, of which 1,071 shares are owned by the lessee), the cost of maintaining the company's corporate organization, taxes, and interest upon bonds issued by the company. The property was originally leased in 1869 by the company to the Boston, Hartford & Erie RR. The property of the latter company was subsequently conveyed to the New York & New England RR., which assumed the lease with certain modifications by an agreement dated April 26, 1886. The lease was again modified by an agreement dated Dec. 31, 1896 with the New England RR., which company had succeeded to the rights of the original lessee and also to those of the New York & New England RR. The New England RR. was merged into New York, New Haven & Hartford RR. on April 1, 1908.

The railroad of the company now constitutes one of the main freight routes of the New Haven system, with connections with the Boston & Albany and Boston and Maine Railroads at Worcester, Mass. Traffic moving between the westerly portion of the New Haven system and points in northeastern New England is handled over this route. In addition, a substantial volume of traffic is handled to and from stations on the line, including Worcester and Webster in Massachusetts and Norwich, Putnam, Jewett City and Danielson in Connecticut.

All payments of the lessee required under the lease have been made regularly by the New Haven's trustees during its reorganization proceedings. The plan of reorganization which has been approved by the ICC and confirmed by the Federal District Court in such proceedings contains the provision that the reorganized company shall be deemed to have assumed such of the contracts of the New Haven which are executory in whole or in part (including any executory leases and liabilities under guaranties but excepting any such obligations which are expressly disaffirmed in the plan) as shall have been affirmed or shall not have been disaffirmed by the New Haven's trustees, with the approval or authorization of the court, prior to the date of confirmation of the plan. The Circuit Court of Appeals for the Second Circuit has recently affirmed the District Court's order of confirmation. The appeals to the Appellate Court did not question the assumption of the Norwich and Worcester lease as contemplated by the plan provision. The time for petitions to the U. S. Supreme Court to review said decision of the Circuit Court of Appeals has not expired.—V. 165, p. 942.

Oregon-Washington RR. & Navigation Co.—Partial Redemption—

The company has called for redemption on April 1, next, through operation of the sinking fund, \$537,000 of refunding mortgage 3% bonds, series A, due Oct. 1, 1960, at 102 and interest. Payment will be made at the office of the company, Room 2822, 120 Broadway, New York, N. Y.—V. 163, p. 1032.

Oxford Electric Corp.—New Name, etc.—

See Oxford Radio Corp. below.

Oxford Radio Corp. — Votes to Change Name — Declares 10-Cent Common Dividend — Elects Three New Directors—

The stockholders on Feb. 14 approved a change of name of this corporation to Oxford Electric Corp. This action was taken in order to better define the corporation's activities. It does not manufacture radios but is a leading manufacturer of loud speakers and acoustical reproduction equipment, the announcement said.

The directors have declared a quarterly dividend of 10 cents per share on the common stock, payable March 31, 1947 to holders of record March 15, 1947. An initial distribution of like amount was made on Dec. 23, last.

Three new directors were elected to the board, viz. Floyd D. Cerf of Floyd D. Cerf Co., Inc., Chicago, investment bankers; Boris Emmett, a director of Noma Electric Corp., and formerly with Sears, Roebuck & Co., and John Bess, Vice-President and a director of Noma Electric Corp.—V. 165, p. 215.

Pacific Coast Cement Corp.—Proposed Sale—

The stockholders were scheduled to vote Feb. 21 on the proposed sale of the company's Seattle, Wash., plant and limebrick quarry near Ketchikan, Alaska, for \$1,100,000 to General Construction Co. of Seattle. The latter company also proposed to purchase the S. S. Diamond Cement, owned by Pacific Coast Cement Co., and used in carrying limebrick from the Alaska quarry. Pacific Coast Cement Co. is a wholly-owned subsidiary of Pacific Coast Co., which also is a substantial stockholder in Pacific Coast Cement Corp.—V. 159, p. 2640.

Palestine Economic Corp.—\$1 Dividend Declared—

This corporation, the largest American business enterprise in Palestine, has declared a quarterly dividend of \$1 per share on the outstanding common stock, payable Feb. 25, 1947, to the 2,000 American stockholders of record at the close of business Feb. 5. It is announced by Robert Szold, Chairman of the board.

"This dividend, which is our 17th," said Mr. Szold, "reflects the corporation's steady progress despite recent local disturbances and political difficulties."

"Despite current conditions, PEC subsidiaries are making steady gains. Earnings would have been greater under more normal circumstances."

"The corporation is going right ahead with its program, helping to increase the economic absorptive capacity of Palestine and helping to create more opportunities for employment of immigrants. The company is continuing its development of low-cost housing projects, direct investments in basic manufacturing undertakings and extension of credits for agricultural improvements."

Distributions of \$1 per share were made last year on May 15, Aug. 15 and Nov. 15.—V. 163, p. 76.

Panhandle Eastern Pipe Line Co.—Div. Increased—

A dividend of 75 cents per share has been declared on the common stock, payable March 14 to holders of record Feb. 28. In each quarter during 1946, a distribution of 62 1/2 cents per share was made on this issue.—V. 164, p. 3148.

(Continued on page 1109)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

| LOW AND HIGH SALE PRICES | | | | | Sales for the Week | STOCKS NEW YORK STOCK EXCHANGE | | Range Since January 1 | | Range for Previous Year 1946 | |
|--------------------------|-------------------|--------------------|----------------------|---------------------|--------------------|--------------------------------------|----------------|-----------------------|--------------|------------------------------|--|
| Saturday Feb. 15 | Monday Feb. 17 | Tuesday Feb. 18 | Wednesday Feb. 19 | Thursday Feb. 20 | | Par | Lowest | Highest | Lowest | Highest | |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares | \$ per share | \$ per share | \$ per share | \$ per share | | |
| 77 3/4 78 | 77 1/2 77 3/4 | 77 1/2 77 3/4 | 76 7/8 77 | 76 7/8 77 | 2,109 | Abbott Laboratories com. No par | 76 1/2 Feb 20 | 87 1/2 Jan 7 | 61 1/2 Apr | 91 Dec | |
| *95 107 3/4 | *95 100 | *95 110 | *90 110 | *90 110 | 1,200 | Abraham & Straus No par | | | 105 3/4 Oct | 169 May | |
| 48 48 | 47 1/2 48 1/4 | 47 1/2 48 1/4 | 47 1/2 48 1/4 | 47 1/2 48 1/4 | 2,000 | ACF-Brill Motors Co. No par | 8 1/2 Jan 16 | 10 1/2 Feb 7 | 8 Nov | 19 Feb | |
| 16 1/2 17 | 16 1/2 16 3/4 | 16 1/2 16 3/4 | 16 1/2 16 3/4 | 16 1/2 16 3/4 | 3,200 | Adams Express No par | 45 Jan 16 | 48 1/2 Feb 13 | 30 1/2 Feb | x50 May | |
| *48 49 | *48 48 | *46 48 | 46 1/2 47 | 46 1/2 47 | 300 | Adams-Mills Corp. No par | 14 1/2 Jan 16 | 17 1/2 Feb 1 | 13 1/2 Oct | 24 1/2 Jun | |
| 35 3/4 35 3/4 | 35 3/4 35 3/4 | 35 3/4 35 3/4 | 35 3/4 35 3/4 | 35 3/4 35 3/4 | 2,400 | Address-Mutigr Corp. No par | 46 1/2 Feb 19 | 55 Jan 10 | 44 1/2 Jan | 68 1/2 Jun | |
| 10 1/4 10 1/4 | 10 1/4 10 1/4 | 10 1/4 10 1/4 | 10 1/4 10 1/4 | 10 1/4 10 1/4 | 2,000 | Admiral Corp. No par | 33 1/2 Jan 3 | 37 1/2 Feb 1 | 24 1/2 Sep | 41 1/2 Jan | |
| 37 3/4 37 3/4 | 36 3/4 37 | 37 1/4 37 3/4 | 36 3/4 37 3/4 | 37 1/4 37 3/4 | 7,400 | Air Reduction Inc. No par | 8 1/2 Jan 16 | 10 1/2 Feb 6 | 8 1/2 Dec | 20 1/2 Feb | |
| *110 112 | *110 115 | 112 112 | *110 113 1/2 | *111 113 1/2 | 20 | Alabama & Vicksburg Ry. No par | 33 1/2 Jan 16 | 38 1/2 Feb 1 | 33 Nov | 59 1/2 Apr | |
| 5 5 | 5 5 | 5 5 | 5 5 | 5 5 | 6,400 | Alaska Juneau Gold Min. No par | 105 Jan 10 | 112 Feb 18 | 104 Oct | 135 Mar | |
| 30 3/4 30 3/4 | 30 3/4 30 3/4 | 30 3/4 30 3/4 | 30 3/4 30 3/4 | 30 3/4 30 3/4 | 2,600 | Aldens Inc common No par | 5 Jan 15 | 6 1/2 Feb 8 | 5 Sep | 12 1/2 Feb | |
| 99 1/2 99 1/2 | 99 1/2 99 1/2 | 98 99 1/2 | 98 99 1/2 | 98 99 1/2 | 90 | 4 1/4 preferred No par | 25 Jan 13 | 31 1/2 Jan 2 | 25 Nov | 51 1/2 May | |
| 5 5 | 5 5 | 5 5 | 4 5/8 5 | 4 5/8 5 | 18,900 | Allegheny Corp. No par | 92 Jan 8 | 101 Feb 21 | 90 1/2 Dec | 103 Aug | |
| 41 41 1/4 | 41 41 1/4 | 40 1/4 41 1/4 | 39 1/4 40 1/4 | 39 1/4 40 1/4 | 5,400 | 5 1/2 preferred A No par | 3 1/2 Jan 3 | 5 1/2 Feb 4 | 3 1/2 Oct | 8 1/4 Jan | |
| 61 1/4 61 1/4 | *60 62 1/2 | *60 62 1/2 | *60 63 | *60 62 1/2 | 100 | \$2.50 prior conv preferred No par | 33 Jan 13 | 44 Feb 8 | 29 1/2 Oct | 69 1/4 Jan | |
| 47 1/4 47 1/4 | 47 1/4 48 1/2 | 47 1/4 48 1/2 | 46 1/2 47 | 46 1/2 47 | 4,900 | Alghny Lud Stl Corp. No par | 56 Jan 13 | 64 1/2 Feb 1 | 52 1/2 Oct | 82 Jan | |
| *100 105 | *100 105 | *100 105 | *102 1/2 104 | *101 105 | 900 | Alleg & West Ry 6% gtd. No par | 40 1/2 Jan 13 | 48 1/2 Feb 18 | 38 Jan | 61 1/2 May | |
| 177 177 | 177 178 1/4 | 178 178 | 175 178 | 170 1/2 174 | 2,400 | Allied Industries Inc. No par | 97 1/2 Jan 24 | 103 Feb 13 | 91 1/2 Oct | 113 July | |
| *21 1/2 22 1/2 | *21 1/2 21 1/2 | *20 1/2 21 | *20 1/2 21 1/2 | *20 1/2 22 | 300 | Allied Chemical & Dye No par | 17 1/2 Jan 16 | 22 Feb 14 | 17 1/2 Oct | 26 Aug | |
| 34 1/4 34 1/4 | *34 35 | *34 1/4 35 | *34 1/4 35 | *34 34 | 600 | Allied Kid Co. No par | 169 1/2 Jan 22 | 180 Feb 3 | 154 Oct | 212 1/2 Jan | |
| 36 36 1/2 | 36 36 1/2 | 35 3/4 36 1/2 | 35 3/4 36 1/2 | 35 3/4 36 1/2 | 300 | Allied Mills Co Inc. No par | 18 1/2 Jan 8 | 22 1/2 Feb 7 | 18 1/2 Dec | 29 1/2 Jan | |
| *99 1/2 100 1/2 | *99 1/2 100 1/2 | 99 1/2 99 1/2 | *100 100 1/2 | *100 100 1/2 | 6,800 | Allied Stores Corp. No par | 32 1/2 Jan 3 | 35 1/2 Feb 7 | 29 1/2 Sep | 39 Jan | |
| 37 3/4 37 3/4 | 37 3/4 37 3/4 | 37 3/4 37 3/4 | 37 3/4 37 3/4 | 37 3/4 37 3/4 | 300 | 4% preferred No par | 99 1/2 Feb 18 | 37 1/2 Feb 10 | 31 1/2 Nov | 63 1/2 May | |
| *98 1/2 98 1/2 | *98 1/2 98 1/2 | 98 1/2 98 1/2 | 98 1/2 98 1/2 | 98 1/2 98 1/2 | 2,100 | Allis-Chalmers Mfg No par | 34 1/2 Jan 16 | 39 1/2 Feb 10 | 30 1/2 Nov | 62 1/2 May | |
| *32 1/2 33 | *32 1/2 32 1/2 | *32 1/2 32 1/2 | 32 1/2 32 1/2 | 32 1/2 32 | 300 | 3 1/4 cum conv pfd. No par | 93 1/2 Jan 16 | 99 Feb 4 | 91 1/2 Nov | 95 1/2 Nov | |
| 7 1/4 7 1/4 | 7 1/4 7 1/4 | 7 1/4 7 1/4 | 7 1/4 7 1/4 | 7 1/4 7 1/4 | 1,300 | Alpha Portland Cem. No par | 31 1/2 Jan 7 | 35 Jan 23 | 25 Sep | 39 1/2 May | |
| *50 52 1/2 | *50 52 | *50 52 1/2 | 50 50 | 50 50 | 300 | Amalgam Leather Co Inc. No par | 6 1/2 Jan 16 | 8 1/2 Feb 3 | 6 1/2 Oct | 12 1/4 Apr | |
| *78 1/2 80 1/2 | *79 79 1/4 | *79 79 1/4 | 78 7/8 79 | *78 1/2 79 1/4 | 400 | 6% conv preferred No par | 46 Jan 16 | 50 Jan 29 | 44 Sep | 75 Apr | |
| 41 42 | 42 42 1/2 | 42 1/2 43 | 42 42 | 42 42 1/2 | 1,400 | Amerada Petrol Corp. No par | x75 Jan 13 | 84 1/2 Jan 29 | 64 1/2 Sep | 91 1/2 May | |
| 10 10 1/4 | 10 10 1/4 | 10 10 1/4 | 9 1/2 10 1/4 | 10 10 1/4 | 75,100 | Amer Agricultural Chemical No par | 38 Jan 4 | 43 Feb 18 | 37 1/2 Nov | 53 1/2 Jun | |
| 71 71 | 70 3/4 71 | 70 3/4 71 | 70 3/4 71 | 71 1/2 73 | 3,100 | American Airlines No par | 8 1/2 Jan 16 | 11 1/2 Feb 21 | 9 Nov | 19 1/2 Apr | |
| 30 3/4 30 3/4 | 30 3/4 30 3/4 | 30 3/4 30 3/4 | 29 3/4 30 3/4 | 29 3/4 30 3/4 | 1,100 | 3 1/2 cum conv pfd. No par | 67 1/2 Jan 14 | 75 Feb 21 | 57 1/2 Nov | 74 1/2 Dec | |
| *76 76 1/2 | *76 76 1/2 | 76 76 | 76 76 | 76 76 1/2 | 310 | American Bank Note No par | 25 1/2 Jan 16 | 31 Jan 7 | 25 1/2 Oct | 45 1/2 Jun | |
| 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 15 1/2 15 1/2 | 2,000 | 6% preferred No par | 75 Jan 22 | 77 1/2 Jan 7 | 72 1/2 Oct | 88 1/2 Jun | |
| 45 1/4 45 1/4 | 45 1/4 45 1/4 | 46 47 1/4 | 46 46 | 45 1/2 46 | 2,900 | American Bosch Corp. No par | 13 Jan 13 | 17 1/2 Feb 5 | 12 1/2 Nov | 30 Jan | |
| 126 1/2 126 1/2 | 126 1/2 126 1/2 | *126 1/2 127 1/2 | 126 1/2 126 1/2 | 126 1/2 126 1/2 | 200 | Am Brake Shoe Co. No par | 41 1/2 Jan 13 | 50 Feb 3 | 36 1/2 Oct | 64 1/2 Apr | |
| 94 94 1/2 | 92 93 | 93 94 | 92 93 1/2 | 94 94 1/2 | 7,800 | 5 1/4 preferred No par | 126 1/2 Feb 15 | 133 1/2 Jan 15 | 129 May | x137 Sep | |
| 189 189 | 189 190 1/2 | 188 1/2 188 1/2 | 188 1/2 190 | *188 189 | 2,700 | Amer Cable & Radio Corp. No par | 5 1/2 Jan 16 | 7 1/2 Feb 8 | 5 1/2 Oct | 17 1/2 Feb | |
| 53 1/4 54 1/4 | 54 54 1/2 | 54 1/2 54 1/2 | 52 1/2 54 1/2 | 53 53 1/2 | 440 | American Can No par | 90 1/2 Jan 3 | 98 Feb 8 | 79 Oct | 106 1/2 Jan | |
| *110 113 | *110 112 | 110 110 1/2 | 109 110 | 109 109 | 4,700 | Preferred No par | 186 Jan 6 | 193 Jan 28 | 184 Dec | 210 1/2 Mar | |
| 27 1/2 27 1/2 | 27 1/2 27 1/2 | 27 1/2 27 1/2 | 27 1/2 27 1/2 | *109 1/2 111 | 500 | American Car & Fdy No par | 45 1/2 Jan 17 | 54 1/2 Feb 1 | 42 Nov | 72 1/2 May | |
| *107 1/2 109 1/2 | *107 1/2 109 1/2 | *108 1/2 109 1/2 | *108 1/2 109 1/2 | *108 1/2 109 1/2 | 2,100 | 7% non-cum preferred No par | 109 Feb 19 | 115 1/2 Jan 8 | 96 1/2 Oct | 132 1/2 Mar | |
| 153 153 1/2 | 152 1/2 153 | 151 151 | 145 1/2 148 | 149 149 1/2 | 570 | Am Chain & Cable Inc. No par | 23 1/2 Jan 3 | 28 1/2 Feb 10 | 21 1/2 Nov | 40 1/2 Jan | |
| *24 1/2 25 | 25 25 | 25 25 | 24 1/2 24 1/2 | 25 25 | 1,700 | 5% conv preferred No par | 107 1/2 Jan 8 | 110 Feb 6 | 104 1/2 Sep | 150 Feb | |
| *22 1/2 22 1/2 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 600 | American Chicel No par | 145 1/2 Feb 19 | 156 Jan 9 | 120 Sep | 164 1/2 Jun | |
| *97 1/2 98 | 97 1/2 97 1/2 | 98 98 | 99 99 | 98 1/2 99 | 90 | American Colortype Co No par | 20 Jan 13 | 26 1/2 Feb 7 | 17 1/2 Oct | 34 1/4 Apr | |
| *41 1/2 42 | 41 41 1/2 | 40 3/4 41 | 41 41 1/2 | 41 41 1/2 | 2,800 | American Crystal Sugar No par | 20 1/2 Jan 16 | 24 Feb 4 | 20 1/2 Sep | 32 1/2 Jan | |
| 6 1/4 6 1/4 | 6 1/4 6 1/4 | 6 1/4 6 1/4 | 6 1/4 6 1/4 | 6 1/4 6 1/4 | 900 | 4 1/2 prior preferred No par | 95 1/2 Jan 22 | 99 Feb 4 | 97 1/2 Dec | 108 Jun | |
| 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 400 | Amer Distilling Co stamped No par | 37 Jan 13 | 46 Jan 6 | 41 1/2 Nov | 75 July | |
| 19 1/4 19 1/4 | 19 20 1/4 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/4 19 1/4 | 18,700 | American Encaustic Tilling No par | 5 1/2 Jan 15 | 6 1/2 Feb 7 | 5 1/2 Sep | 11 1/4 Jan | |
| 6 1/4 6 1/4 | 6 1/4 6 1/4 | 6 1/4 6 1/4 | 6 1/4 6 1/4 | 6 1/4 6 1/4 | 3,500 | Amer European Sees No par | 15 1/2 Feb 6 | 16 1/2 Jan 31 | 13 1/2 Oct | 23 1/2 Jun | |
| *110 114 1/2 | *110 110 1/2 | *110 110 1/2 | 110 110 | 109 3/4 109 3/4 | 500 | American Export Lines Inc. No par | 16 1/2 Jan 16 | 20 1/2 Feb 17 | 17 1/2 Nov | 28 1/2 Aug | |
| 23 1/2 24 | 24 24 1/2 | 24 24 1/2 | 22 1/2 23 1/2 | 23 23 1/2 | 5,200 | Amer & Foreign Power No par | 5 1/2 Jan 14 | 6 1/2 Feb 8 | 5 1/2 Oct | 14 1/4 Jan | |
| *99 99 1/2 | *99 99 1/2 | 99 99 1/2 | *97 99 1/4 | 97 98 1/2 | 1,000 | \$7 preferred No par | 109 1/2 Jan 29 | 115 1/2 Jan 6 | 100 Sep | 129 1/2 May | |
| 40 40 | *39 1/2 40 | *39 1/2 40 | 39 1/2 40 | 40 40 | 600 | \$7 2d preferred A No par | 19 Jan 13 | 25 1/2 Feb 8 | 18 Oct | 44 1/2 Apr | |
| 7 1/4 7 1/4 | 7 1/4 7 1/4 | 7 1/4 7 1/4 | 7 1/4 7 1/4 | 7 1/4 7 1/4 | 2,100 | \$6 preferred No par | 96 1/2 Jan 16 | 101 1/2 Feb 7 | 90 Sep | 118 May | |
| *52 1/2 54 1/2 | *53 1/2 54 1/2 | *52 54 1/2 | *52 54 1/2 | *52 54 1/2 | 10,700 | American Hawaiian SS Co. No par | 38 1/2 Jan 13 | 40 1/2 Jan 27 | 37 1/2 Sep | 55 1/2 Jan | |
| *30 1/2 30 3/4 | 30 30 3/4 | 30 30 3/4 | 30 30 3/4 | 30 30 3/4 | 1,600 | | | | | | |

NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES | | | | | | Sales for the Week | STOCKS | | Range Since January 1 | | Range for Previous Year 1946 | |
|--------------------------|------------------|------------------|-------------------|------------------|------------------|--------------------|------------------------------|--------|-----------------------|----------------|------------------------------|--------------|
| Saturday Feb. 15 | Monday Feb. 17 | Tuesday Feb. 18 | Wednesday Feb. 19 | Thursday Feb. 20 | Friday Feb. 21 | | NEW YORK STOCK EXCHANGE | Par | Lowest | Highest | Lowest | Highest |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares | | | \$ per share | \$ per share | \$ per share | \$ per share |
| 51 51 | 50 1/2 50 1/2 | 50 50 1/2 | 48 1/2 49 | 47 1/2 48 1/2 | 48 1/2 50 1/2 | 4,800 | Armstrong Cork Co. | No par | 47 1/2 Feb 20 | 55 Jan 7 | 42 1/2 Sep | 65 May |
| 108 108 | 108 1/2 110 | 108 1/2 109 | 108 1/2 109 1/2 | 108 1/2 108 1/2 | 108 1/2 108 1/2 | 250 | \$3.75 preferred | No par | 104 Jan 6 | 110 Feb 17 | 102 Nov | 112 1/2 Feb |
| *17 1/2 18 1/2 | *17 1/2 18 | 18 18 | 18 18 | *17 1/2 18 1/2 | *17 1/2 18 1/2 | 200 | Arnold Constable Corp. | 5 | 16 1/2 Jan 20 | 19 Jan 4 | 18 1/2 Dec | 36 1/2 May |
| *16 1/2 17 | *16 1/2 16 1/2 | 16 1/2 16 1/2 | 15 15 1/2 | 15 1/2 15 1/2 | *15 1/2 16 | 1,300 | Artocum Corp. | No par | 14 Jan 16 | 17 1/2 Feb 13 | 12 Oct | 30 Aug |
| 18 1/2 19 1/2 | 18 1/2 19 1/2 | 19 1/2 19 1/2 | 18 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 4,100 | Associated Dry Goods | 1 | 15 1/2 Jan 13 | 20 1/2 Feb 13 | 17 Nov | 32 1/2 Jun |
| 125 125 | 126 128 | 125 126 | 124 125 | 122 124 | 124 124 | 350 | 6% 1st preferred | 100 | 12 1/2 Feb 14 | 13 1/2 Feb 4 | 12 1/2 Dec | 15 1/2 May |
| *125 127 | *125 127 | *125 127 | *124 127 | *124 127 | *124 127 | 10 | 6% 2d preferred | 100 | 12 1/2 Jan 23 | 13 1/2 Feb 4 | 12 1/2 Dec | 14 1/2 May |
| *48 1/2 50 1/2 | *48 1/2 50 1/2 | *48 1/2 50 1/2 | *48 1/2 48 1/2 | *48 1/2 48 1/2 | *48 1/2 48 1/2 | 300 | Assoc Investment Co. | No par | 46 1/2 Jan 3 | 48 1/2 Feb 19 | 46 1/2 Sep | 58 Aug |
| 93 94 1/4 | 94 1/2 95 | 94 95 | 92 1/2 93 1/2 | 92 1/2 94 | 93 1/2 94 1/2 | 4,000 | Atch Topeka & Santa Fe | 100 | 88 Jan 13 | 99 Jan 2 | 78 Oct | 121 May |
| 111 111 | 110 1/2 110 1/2 | *110 1/2 111 1/2 | *110 1/2 111 | 110 1/2 110 1/2 | 110 1/2 110 1/2 | 900 | 5% preferred | 100 | 105 1/2 Jan 15 | 112 Feb 10 | 100 Oct | 125 Jun |
| 18 18 1/2 | 18 1/2 18 1/2 | 18 1/2 18 1/2 | 17 1/2 18 1/2 | 17 1/2 18 1/2 | 18 18 1/2 | 6,200 | A T F Inc. | 10 | 14 1/2 Jan 13 | 18 1/2 Feb 15 | 13 Oct | 29 1/2 May |
| 57 1/2 58 1/2 | 58 1/2 58 1/2 | 57 1/2 58 | 56 57 | 56 1/2 57 1/2 | 57 58 | 2,700 | Atlantic Coast Line RR | No par | 47 Jan 16 | 59 Feb 13 | 48 Sep | 83 Jun |
| 34 1/2 34 1/2 | 33 1/2 34 1/2 | 33 33 1/2 | 32 1/2 33 | 33 33 | 33 1/2 33 1/2 | 2,400 | Atl G & W I SS Lines | 1 | 25 1/2 Jan 17 | 34 1/2 Feb 15 | 26 1/2 Dec | 49 1/2 May |
| *66 1/2 70 | 70 70 | *65 1/2 70 | 70 70 | 70 70 | *72 76 | 300 | 5% non-cum preferred | 100 | 62 Jan 22 | 70 Feb 17 | 68 Dec | 94 May |
| 36 1/2 36 1/2 | 37 37 1/2 | 37 37 1/2 | x36 36 1/2 | 36 36 | 36 1/2 36 1/2 | 3,700 | Atlantic Refining | 25 | 32 1/2 Jan 13 | 39 Feb 13 | 31 Nov | 51 1/2 May |
| 111 1/2 112 | *111 111 1/2 | 111 112 1/2 | 111 113 | 112 112 1/2 | 112 1/2 113 | 670 | 4% conv pref series A | 100 | 107 1/2 Jan 15 | 113 Feb 19 | 105 Nov | 130 1/2 May |
| 104 104 1/2 | *103 104 1/2 | 103 104 1/2 | *103 104 1/2 | 103 104 1/2 | *103 1/2 104 1/2 | 20 | 3.60% preferred series B | 100 | x102 Jan 2 | 105 1/2 Feb 11 | 100 Dec | 110 May |
| 24 1/2 25 1/2 | 25 25 1/2 | 25 25 1/2 | 25 25 1/2 | 25 25 1/2 | 25 1/2 25 1/2 | 3,900 | Atlas Corp. | 5 | 22 1/2 Jan 16 | 25 1/2 Feb 14 | 22 1/2 Oct | 34 1/2 Apr |
| *61 1/2 62 | 62 62 | 61 61 1/2 | 62 62 | *62 62 1/2 | 62 1/2 62 1/2 | 550 | Atlas Powder | No par | 58 1/2 Jan 13 | 68 Jan 31 | x53 1/2 Nov | 97 1/2 Jun |
| *117 120 | *117 117 1/2 | *117 117 1/2 | *117 117 1/2 | *117 117 1/2 | *117 118 | 30 | 4% conv preferred | 100 | 115 Jan 15 | 118 1/2 Feb 10 | 114 Nov | 135 Jun |
| *25 1/2 26 1/2 | *26 26 1/2 | *26 26 1/2 | *25 1/2 26 1/2 | 25 1/2 26 1/2 | *25 1/2 26 | 200 | Atlas Tack Corp. | No par | 25 1/2 Feb 20 | 27 1/2 Jan 30 | 25 Sep | 40 1/2 Aug |
| 11 1/2 11 1/2 | 11 1/2 12 1/2 | *11 1/2 12 1/2 | 11 1/2 12 1/2 | 11 1/2 12 1/2 | *11 1/2 12 | 2,000 | Austin Nichols | 10 | 9 1/2 Jan 16 | 12 1/2 Feb 10 | 10 1/2 Nov | 25 1/2 Jun |
| *17 1/2 18 1/2 | *17 1/2 18 1/2 | *17 1/2 18 1/2 | 18 18 | *17 1/2 18 1/2 | *17 1/2 18 | 200 | Conv prior pfd (\$1.20) | No par | 16 1/2 Jan 22 | 18 1/2 Feb 18 | 16 1/2 Sep | 23 1/2 July |
| 28 1/2 28 1/2 | *27 1/2 28 1/2 | 27 1/2 28 1/2 | 26 1/2 27 | 26 1/2 27 | 27 1/2 27 1/2 | 1,600 | Autocar Co. | 5 | 23 1/2 Jan 13 | 28 1/2 Jan 29 | 18 Nov | 37 1/2 Jan |
| *26 1/2 26 1/2 | 26 1/2 26 1/2 | 25 1/2 26 1/2 | 25 25 | 25 1/2 25 1/2 | 25 1/2 26 | 1,700 | Automatic Canteen Co of Amer | 5 | 20 1/2 Jan 16 | 27 1/2 Jan 27 | 15 1/2 Oct | 32 1/2 Aug |
| 6 1/2 7 | 7 7 | 6 1/2 7 | 6 1/2 6 1/2 | 6 1/2 7 1/2 | 6 1/2 7 1/2 | 19,800 | Aviation Corp of Del (The) | 3 | 6 1/2 Jan 3 | 7 1/2 Feb 8 | 6 1/2 Nov | 14 1/2 Feb |
| *47 47 | 47 47 | 47 47 1/4 | 46 1/4 46 1/2 | 45 1/2 47 | 46 1/2 46 1/2 | 1,600 | \$2.25 conv preferred | No par | 43 Jan 13 | 49 Feb 8 | 41 Oct | 83 1/2 Feb |
| 24 24 1/2 | 23 1/2 24 1/2 | 23 1/2 24 | 23 23 1/2 | 22 1/2 23 1/2 | 22 1/2 23 1/2 | 9,400 | Baldwin Locomotive Works | 13 | 18 1/2 Jan 13 | 24 1/2 Feb 8 | 17 1/2 Nov | 38 1/2 Jan |
| 15 1/2 16 | 15 1/2 16 1/2 | 15 1/2 15 1/2 | 15 1/2 15 1/2 | 15 1/2 15 1/2 | 15 1/2 16 1/2 | 18,700 | Baltimore & Ohio | 100 | 13 Jan 13 | 16 1/2 Feb 7 | 11 Oct | 30 1/2 Jan |
| 23 1/2 23 1/2 | 23 24 | 23 1/2 23 1/2 | 22 1/2 23 1/2 | 22 1/2 23 | 22 1/2 23 1/2 | 7,100 | 4% preferred | 100 | 18 1/2 Jan 13 | 25 1/2 Feb 7 | 18 1/2 Oct | 47 1/2 Jan |
| 15 15 | 15 15 1/2 | 15 1/2 15 1/2 | *14 1/2 15 1/2 | *14 1/2 15 1/2 | 15 15 | 900 | Bangor & Aroostook | 50 | 12 1/2 Jan 13 | 16 1/2 Feb 8 | 12 1/2 Oct | 30 May |
| *69 69 1/2 | *68 69 | *67 1/2 69 | *67 69 | 69 69 | 67 68 | 40 | Conv 5% preferred | 100 | 60 Jan 13 | 69 Feb 5 | 68 Sep | 88 1/2 Jun |
| 50 50 | 50 50 1/2 | 50 50 | *49 1/2 50 | 51 51 | 52 52 | 1,200 | Barber Asphalt Corp. | 10 | 50 Feb 15 | 55 1/2 Jan 6 | 36 1/2 Apr | 64 1/2 Aug |
| 27 27 1/2 | 27 1/2 27 1/2 | *27 28 | *26 1/2 27 1/2 | 27 27 | *26 1/2 27 1/2 | 1,000 | Barker Brothers | 10 | 21 1/2 Jan 13 | 27 1/2 Feb 17 | 25 1/2 Dec | 41 1/2 Jun |
| *50 52 | *50 52 | *50 52 | *50 52 | *50 52 | *50 52 | 2,500 | 4 1/2% preferred | 50 | 52 Jan 16 | 54 1/2 Jan 9 | 48 1/2 Oct | 57 May |
| 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 1,500 | Barnsdall Oil Co. | 5 | 21 1/2 Jan 16 | 24 1/2 Feb 7 | 21 Sep | 31 May |
| 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 1,100 | Bath Iron Works Corp. | 1 | 17 1/2 Jan 16 | 19 1/2 Feb 8 | 18 1/2 Dec | 39 1/2 Feb |
| *22 1/2 23 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | *22 23 | *22 23 | *23 23 | 800 | Bayuk Cigars Inc | No par | 20 1/2 Jan 21 | 24 Feb 7 | 21 1/2 Oct | 24 1/2 Nov |
| *51 1/2 52 1/2 | 51 1/2 53 | 53 1/2 53 1/2 | *53 1/2 54 | 53 1/2 54 | *51 1/2 54 | 1,000 | Beatrice Foods Co | 25 | 50 Jan 30 | 62 Jan 2 | 46 1/2 Sep | 73 May |
| *109 1/2 110 | 108 1/2 109 1/2 | *108 1/2 109 | *108 1/2 109 | *108 1/2 109 | 108 1/2 108 1/2 | 80 | 3 1/2% cum conv pfd | 100 | 108 1/2 Feb 17 | 110 1/2 Jan 31 | 111 Nov | 118 1/2 July |
| 107 108 1/2 | *106 107 | 106 106 1/2 | 106 106 | 106 106 | 105 1/2 106 1/2 | 280 | Beck Shoe 4 1/2% preferred | 100 | 105 Jan 7 | 108 1/2 Feb 15 | 104 Feb | 110 Mar |
| 11 1/2 11 1/2 | 11 1/2 11 1/2 | 10 1/2 11 | 10 1/2 10 1/2 | 10 1/2 11 1/2 | 11 1/2 11 1/2 | 4,100 | Beech Aircraft Corp. | 1 | 9 1/2 Jan 16 | 12 Jan 2 | 11 Nov | 30 1/2 Apr |
| *38 1/2 41 | 40 40 | *38 1/2 40 | *38 1/2 40 | *38 1/2 40 1/2 | 38 1/2 40 1/2 | 50 | Beech Creek RR | 50 | 37 Jan 8 | 40 Feb 17 | 30 1/2 Oct | 43 Jan |
| *110 114 | *110 114 | *110 114 | *105 114 | *107 114 | *108 114 | 1,800 | Beech-Nut Packing Co | 20 | 114 Jan 30 | 116 Jan 14 | 101 Oct | 142 Jun |
| 16 1/2 16 1/2 | 17 17 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 2,400 | Belding-Hemlin Inc | No par | 15 1/2 Jan 17 | 17 1/2 Feb 13 | 15 Oct | 28 1/2 May |
| *16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 17 17 1/2 | 17 1/2 17 1/2 | 200 | Bell Aircraft Corp. | 1 | 15 1/2 Jan 23 | 18 1/2 Jan 6 | 15 1/2 Nov | 35 1/2 Jan |
| *22 22 1/2 | 22 1/2 23 1/2 | 22 1/2 22 1/2 | 22 22 1/2 | *21 1/2 23 | *21 1/2 23 | 20 | Bell & Howell Co | 10 | 20 Jan 16 | 24 1/2 Jan 2 | 16 1/2 Oct | 37 Apr |
| *103 1/2 104 1/2 | *103 1/2 104 1/2 | *103 1/2 104 | 103 1/2 103 1/2 | *104 105 1/2 | *104 105 1/2 | 5,400 | 4 1/2% preferred | 100 | 103 Jan 2 | 105 1/2 Feb 3 | 102 Dec | 112 Jan |
| 38 1/2 38 1/2 | 37 1/2 38 1/2 | 37 1/2 38 1/2 | 37 1/2 38 1/2 | 37 1/2 38 1/2 | 38 1/2 38 1/2 | 1,800 | Bendix Aviation | 5 | 33 1/2 Jan 13 | 39 1/2 Feb 7 | 28 1/2 Oct | 68 Jan |
| 27 1/2 27 1/2 | 27 1/2 28 | 27 1/2 27 1/2 | 27 1/2 27 1/2 | 27 1/2 27 1/2 | *27 1/2 27 1/2 | 300 | Beneficial Indus Loan | No par | 27 Jan 21 | 28 1/2 Jan 7 | 24 Sep | 36 1/2 May |
| *102 103 1/2 | 103 1/2 103 1/2 | 102 102 | 102 102 | *101 103 | *102 103 | 4,100 | Cum pfd \$3.25 ser of 1946 | No par | 99 1/2 Feb 3 | 103 1/2 Feb 17 | 96 1/2 Dec | 112 1/2 Aug |
| 33 33 | 33 33 1/2 | 33 33 | 32 1/2 32 1/2 | 32 1/2 32 1/2 | 32 32 1/2 | 3,900 | Best & Co. | 1 | 30 1/2 Jan 13 | 35 1/2 Jan 21 | 29 1/2 Nov | 62 1/2 May |
| 25 25 | 25 25 1/2 | 25 25 1/2 | 24 1/2 25 | 24 1/2 25 | 24 1/2 25 | 10,000 | Best Foods | 1 | 21 1/2 Jan 13 | 26 1/2 Jan 6 | 22 Feb | 31 1/2 July |
| 95 1/2 96 1/2 | 95 1/2 96 1/2 | 96 1/2 97 | 95 1/2 96 1/2 | 95 1/2 96 1/2 | 95 1/2 96 1/2 | 200 | Bethlehem Steel (Del) | No par | 89 1/2 Jan 16 | 99 Feb 4 | 85 Nov | 114 1/2 July |
| *148 149 | 148 149 | *146 148 | *146 148 | 146 1/4 146 1/2 | 148 148 | 700 | 7 1/2% preferred | 100 | 145 Jan 11 | 150 Jan 27 | 143 Dec | 168 Mar |
| 65 1/2 66 1/2 | 65 1/2 66 | 65 1/2 66 | x63 1/2 63 1/2 | *62 63 1/2 | *62 62 1/2 | 1,400 | Bigelow-Sanford Corp Inc | No par | 53 1/2 Jan 13 | 66 Feb 3 | 53 Nov | 83 1/2 Apr |
| 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 500 | Birmingham Electric Co | No par | 16 1/2 Feb 7 | 18 1/2 Jan 23 | 15 Nov | 48 May |
| *34 1/2 35 | 34 1/2 34 1/2 | 34 1/2 34 1/2 | 34 1/2 34 1/2 | 34 1/2 34 1/2 | 35 35 | 4,000 | Black & Decker Mfg Co | No par | 34 Jan 30 | 36 Jan 6 | 31 Nov | 40 Feb |
| 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 19 1/2 | 19 19 1/2 | 19 1/2 19 1/2 | 13,700 | Blaw-Knox Co | No par | 17 1/2 Jan 13 | x20 1/2 Feb 10 | 15 1/2 Oct | 30 1/2 Feb |
| 23 23 1/2 | 24 24 1/2 | 23 1/2 24 | 23 1/2 24 | 23 1/2 24 1/2 | 24 1/2 24 1/2 | 400 | Bliss (E W) Co | 1 | 20 1/2 Jan 13 | 26 1/2 Feb 19 | 18 1/2 Oct | 33 1/2 Jun |
| 47 47 | *47 48 1/2 | *47 48 | 48 48 | 48 49 | *48 1/2 49 1/2 | 400 | \$2.25 conv preferred | No par | 42 1/2 Jan 13 | 49 Feb 20 | 37 1/2 Sep | 58 Jun |
| *16 1/2 17 | *16 1/2 17 | *16 1/2 17 | *16 1/2 17 | 17 17 1/2 | 17 17 1/2 | 10 | Bliss & Laughlin Inc | 2.50 | 16 Jan 10 | 17 1/2 Feb 3 | 14 Sep | 18 1/2 Aug |
| 38 38 | *36 38 | *36 38 | *35 1/2 37 1/2 | 37 1/2 37 1/2 | 35 35 1/2 | 13,400 | Bloomingtondale Brothers | No par | 35 Jan 3 | 38 1/2 Jan 31 | 34 Nov | 66 1/2 May |
| 20 1/2 20 1/2 | 20 1/2 20 1/2 | 21 21 1/2 | 21 1/2 22 1/2 | 21 1/2 23 | 22 1/2 23 | 500 | Bloomingtondale Brothers | No par | 17 1/2 Jan 16 | 23 Feb 20 | 18 Dec | 35 Mar |
| *56 1/2 57 | *56 56 1/2 | 56 56 | 56 56 | 55 1/2 56 | *56 56 1/2 | 170 | Boeing Aircraft Co | 5 | 48 1/2 Jan 16 | 59 Feb 11 | 42 Oct | 73 1/2 Jan |
| 104 104 | 104 104 | *104 105 1/2 | *104 105 1/2 | 104 104 1/2 | 104 107 | 80 | Bohn Aluminum & Brass | No par | 104 Feb 15 | 116 Jan 8 | 101 Sep | 112 Apr |
| *62 63 | 62 63 | 63 63 | 62 1/2 63 | 63 63 1/2 | *62 63 1/2 | 3,900 | Boon-Ami Co class A | No par | 62 1/2 Feb 19 | 67 Jan 9 | 52 Oct | 69 1/2 July |
| 33 1/2 33 1/2 | 33 1/2 34 | 34 34 1/2 | 33 1/2 34 1/2 | 33 1/2 34 1/2 | 33 1/2 33 1/2 | 4,300 | Bond Stores Inc common | 1 | 29 Jan 13 | 35 1/2 Feb 7 | 27 1/2 Nov | 48 1/2 May |
| 43 43 1/2 | 43 1/2 43 1/2 | 43 1/2 44 | 43 1/2 44 | 43 1/2 44 | 43 1/2 43 1/2 | 4,600 | Borden Co (The) | 15 | 40 1/2 Jan 23 | 49 1/2 Jan 9 | 42 1/2 Sep | 57 1/2 Apr |
| 47 1/2 47 1/2 | 46 1/2 47 1/2 | 47 1/2 47 1/2 | 46 1/2 47 1/2 | 46 1/2 47 1/2 | 46 1/2 47 1/2 | 500 | Borg-Warner Corp | 5 | 43 Jan 3 | 49 1/2 Feb 8 | 36 Nov | 61 1/2 Jun |

STOCK

For footnotes see page 1083

NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES | | | | | | | Sales for the Week | STOCKS | | Range Since January 1 | | Range for Previous Year 1946 | |
|--------------------------|----------------|-----------------|-------------------|------------------|----------------|--------|--------------------|-----------------------------|--------|-----------------------|---------------|------------------------------|--------------|
| Saturday Feb. 15 | Monday Feb. 17 | Tuesday Feb. 18 | Wednesday Feb. 19 | Thursday Feb. 20 | Friday Feb. 21 | Shares | | NEW YORK STOCK EXCHANGE | Par | Lowest | Highest | Lowest | Highest |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | | | | | \$ per share | \$ per share | \$ per share | \$ per share |
| 36 1/4 36 1/4 | 36 3/4 36 3/4 | 35 3/4 36 3/4 | 35 3/4 36 3/4 | 35 3/4 36 3/4 | 35 3/4 36 3/4 | 4,300 | | Crucible Steel of Amer | No par | 28 1/2 Jan 15 | 37 1/4 Feb 13 | 29 Dec | 54 1/2 Feb |
| *94 1/4 94 1/4 | 94 94 | 94 94 | 94 94 | 94 94 | 94 94 | 700 | | 5% preferred | 100 | 89 1/2 Jan 16 | 96 Jan 29 | 88 1/4 Dec | 115 1/2 July |
| 30 1/2 30 1/2 | 29 1/2 30 | 29 1/2 30 | 29 1/2 30 | 29 1/2 30 | 31 1/2 31 1/2 | 1,240 | | Cuba RR 6% preferred | 100 | 27 1/2 Jan 16 | 34 1/2 Jan 6 | 22 Oct | 46 1/4 Jan |
| 19 19 | 19 19 | 18 1/2 19 | 18 1/2 19 | 19 19 | 19 19 | 2,000 | | Cuban-American Sugar | 100 | 13 Jan 13 | 21 1/2 Jan 2 | 17 1/4 Oct | 28 1/2 Jan |
| *165 185 | *165 185 | *165 185 | *165 185 | *165 185 | *165 185 | 1,500 | | 7% preferred | 100 | 165 Jan 7 | 165 Jan 7 | 160 Jan | 165 Jan |
| *44 1/2 45 1/2 | *44 1/2 45 1/2 | *44 1/2 45 1/2 | *44 1/2 45 1/2 | *44 1/2 45 1/2 | *44 1/2 45 1/2 | --- | | Cudahy Packing Co. | 30 | 40 Jan 13 | 46 Feb 10 | 35 Oct | 66 Jun |
| *98 100 | *98 100 | *97 1/2 100 | *97 1/2 100 | *97 1/2 100 | *97 1/2 100 | 1,800 | | 4 1/2% preferred | 100 | 98 1/2 Feb 6 | 100 Jan 10 | 95 Oct | 106 Mar |
| *19 19 1/2 | *19 19 1/2 | *19 19 1/2 | *19 19 1/2 | *19 19 1/2 | *19 19 1/2 | --- | | Cuneco Press Inc. | 2.50 | 17 1/2 Jan 13 | 19 1/2 Feb 7 | 16 1/2 Nov | 24 1/2 July |
| *53 1/2 56 | *53 1/2 56 | *53 1/2 56 | *53 1/2 56 | *53 1/2 56 | *53 1/2 56 | 13,800 | | Cunningham Drug Stores Inc. | 5.00 | 52 Jan 15 | 56 Feb 5 | 45 Sep | 82 1/4 May |
| 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 240 | | Curtis Pub Co (The) | No par | 8 1/2 Jan 13 | 12 1/2 Feb 5 | 10 Nov | 26 Jan |
| 129 1/2 129 1/2 | 130 130 | 130 130 | 130 130 | 130 130 | 130 130 | 900 | | \$7 preferred | No par | 113 1/2 Jan 16 | 135 Feb 4 | 103 Oct | 146 1/2 Feb |
| 69 69 1/2 | 69 1/2 69 1/2 | 69 1/2 69 1/2 | 69 1/2 69 1/2 | 69 1/2 69 1/2 | 69 1/2 69 1/2 | 12,400 | | Prior preferred | No par | 60 1/2 Jan 14 | 69 1/2 Feb 18 | 60 Sep | 76 1/2 Apr |
| 6 1/2 6 1/2 | 6 6 1/2 | 6 6 1/2 | 6 6 1/2 | 6 6 1/2 | 6 6 1/2 | 2,800 | | Curtiss-Wright | 1 | 5 1/2 Jan 17 | 6 1/2 Feb 8 | 5 1/2 Oct | 12 1/2 Feb |
| 19 1/2 19 1/2 | 19 1/2 19 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 30 | | Class A | 100 | 19 Jan 16 | 20 1/2 Feb 8 | 17 1/2 Oct | 34 1/2 Feb |
| *129 135 | *129 135 | 129 129 | *129 135 | *129 135 | *129 135 | 1,200 | | Cushman's Sons Inc 7% pfd | 100 | 129 Feb 18 | 129 Feb 18 | 128 Oct | 145 July |
| 28 1/2 28 1/2 | 28 1/2 28 1/2 | 29 29 | 29 1/2 29 1/2 | 28 1/2 28 1/2 | 28 1/2 28 1/2 | --- | | Cutler-Hammer Inc | No par | 27 Jan 16 | 30 1/2 Feb 1 | 25 1/2 Dec | 45 May |

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| LOW AND HIGH SALE PRICES | | | | | | | Sales for the Week | STOCKS | | Range Since January 1 | | Range for Previous Year 1946 | |
|--------------------------|------------------|-----------------|-------------------|------------------|-----------------|--------|--------------------|-------------------------------|--------|-----------------------|----------------|------------------------------|--------------|
| Saturday Feb. 15 | Monday Feb. 17 | Tuesday Feb. 18 | Wednesday Feb. 19 | Thursday Feb. 20 | Friday Feb. 21 | Shares | | NEW YORK STOCK EXCHANGE | Par | Lowest | Highest | Lowest | Highest |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | | | | | \$ per share | \$ per share | \$ per share | \$ per share |
| *28 29 | 27 1/2 27 1/2 | 27 1/2 28 1/2 | 27 1/2 27 1/2 | 28 29 | 28 28 | 700 | | Dana Corp | 1 | 26 1/2 Jan 3 | 30 1/4 Jan 10 | 18 Sep | 29 July |
| *94 1/4 95 | 94 1/4 94 1/4 | 94 1/4 94 1/4 | 94 1/4 94 1/4 | 94 1/4 94 1/4 | 94 1/4 94 1/4 | 160 | | Cum pfd 3 1/2% series A | 100 | 93 Jan 3 | 94 1/4 Jan 28 | 91 1/4 Dec | 98 1/4 Nov |
| 18 1/2 19 1/2 | 18 1/2 19 1/2 | 18 1/2 19 1/2 | 18 1/2 19 1/2 | 18 1/2 19 1/2 | 18 1/2 19 1/2 | 400 | | Davega Stores Corp N Y | 5 | 16 1/2 Jan 13 | 20 Feb 13 | 17 Nov | 34 May |
| 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 5,200 | | Davison Chemical Corp (The) | 1 | 16 1/2 Jan 16 | 19 1/2 Feb 21 | 16 Nov | 31 May |
| 110 1/2 114 | 110 1/2 110 1/2 | 110 1/2 110 1/2 | 110 1/2 110 1/2 | 110 1/2 110 1/2 | 110 1/2 110 1/2 | 7,400 | | Dayton Power & Light Co (The) | 7 | 32 1/2 Jan 13 | 35 1/4 Jan 6 | 28 Sep | 36 1/2 July |
| 22 22 1/2 | 22 23 | 23 23 | 21 1/2 22 1/2 | 21 1/2 22 1/2 | 22 22 1/2 | 10 | | Dayton Rubber Mfg Co | 50c | 110 1/2 Feb 17 | 113 1/4 Jan 13 | 110 Jun | 113 Jan |
| 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 2,800 | | 4 1/2% preferred | 100 | 18 1/2 Jan 16 | 23 1/2 Feb 11 | 16 Nov | 34 1/2 Apr |
| 39 1/2 39 1/2 | 39 1/2 39 1/2 | 39 1/2 39 1/2 | 39 1/2 39 1/2 | 39 1/2 39 1/2 | 39 1/2 39 1/2 | 4,600 | | Decca Records Inc | 50c | 17 Jan 13 | 20 1/2 Feb 11 | 17 Nov | 22 1/2 Dec |
| *36 1/2 37 1/2 | 37 1/2 37 1/2 | 37 1/2 37 1/2 | 37 1/2 37 1/2 | 37 1/2 37 1/2 | 37 1/2 37 1/2 | 6,800 | | Deere & Co | No par | 35 Jan 16 | 40 1/2 Feb 10 | 31 1/4 Dec | 58 1/2 Jun |
| *42 1/2 43 | 42 1/2 42 1/2 | 42 1/2 42 1/2 | 42 1/2 42 1/2 | 42 1/2 42 1/2 | 42 1/2 42 1/2 | 2,900 | | Preferred | 20 | 34 1/2 Jan 9 | 38 1/2 Feb 20 | 33 1/4 Oct | 42 1/4 July |
| 9 1/2 9 1/2 | 9 1/2 9 1/2 | 9 1/2 9 1/2 | 9 1/2 9 1/2 | 9 1/2 9 1/2 | 9 1/2 9 1/2 | 5,200 | | Delaware & Hudson | 100 | 34 1/2 Jan 13 | 45 Feb 3 | 25 1/2 Sep | 50 1/2 Jan |
| 26 1/2 26 1/2 | 26 1/2 26 1/2 | 26 1/2 26 1/2 | 26 1/2 26 1/2 | 26 1/2 26 1/2 | 26 1/2 26 1/2 | 10,000 | | Delaware Lack & Western | 50 | 6 1/2 Jan 3 | 10 1/2 Feb 3 | 6 Oct | 16 1/4 Jan |
| *64 68 | *64 68 | *60 1/2 68 | *60 1/2 68 | *60 1/2 68 | *60 1/2 68 | 800 | | Detroit Edison | 20 | 25 1/4 Jan 13 | 27 1/4 Feb 3 | 23 Oct | 28 Apr |
| 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 300 | | Detroit Hillsdale & S W RR Co | 100 | 60 Jan 13 | 60 Jan 13 | 60 Oct | 77 Feb |
| 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 1,100 | | Detroit Steel Corp | 1 | 17 1/2 Jan 3 | 20 1/2 Feb 13 | 16 1/2 Dec | 19 1/2 Dec |
| 30 1/2 30 1/2 | 30 1/2 30 1/2 | 30 1/2 30 1/2 | 30 1/2 30 1/2 | 30 1/2 30 1/2 | 30 1/2 30 1/2 | 300 | | De Vilbiss Co | 5 | 19 1/2 Feb 20 | 22 Jan 2 | 15 1/2 Oct | 24 Aug |
| *43 1/2 44 1/2 | 44 44 | 43 1/2 43 1/2 | 42 1/2 43 1/2 | 42 1/2 43 1/2 | 42 1/2 43 1/2 | 1,100 | | Devoe & Reynolds class A | 12.50 | 27 1/4 Jan 14 | 31 1/2 Feb 3 | 23 1/2 Sep | 39 1/2 May |
| *46 1/2 47 | 46 1/2 47 | 46 1/2 47 | 46 1/2 47 | 46 1/2 47 | 46 1/2 47 | 2,100 | | Diamond Match | No par | 42 1/2 Jan 10 | 47 Jan 17 | 34 1/2 Oct | 50 1/2 Apr |
| 23 1/2 24 1/2 | 24 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 400 | | 6% partic preferred | 25 | 43 1/2 Jan 2 | 50 Jan 25 | 42 Sep | 50 Aug |
| 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16,200 | | Diamond T Motor Car Co | 2 | 18 Jan 2 | 24 1/2 Feb 13 | 16 1/2 Oct | 34 1/4 Jan |
| *32 1/2 33 | 31 1/2 32 1/2 | 33 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 2,000 | | Distill Corp-Seagrams Ltd | 2 | 14 1/4 Jan 11 | 18 1/4 Jan 2 | 14 Nov | 30 July |
| *53 1/2 53 1/2 | 53 1/2 53 1/2 | 53 1/2 53 1/2 | 53 1/2 53 1/2 | 53 1/2 53 1/2 | 53 1/2 53 1/2 | 900 | | Dixie Cup Co common | No par | 30 Jan 13 | 35 1/2 Feb 21 | 28 1/2 Nov | 52 Apr |
| 31 1/2 32 | 31 1/2 31 1/2 | 31 1/2 31 1/2 | 31 1/2 31 1/2 | 31 1/2 31 1/2 | 31 1/2 31 1/2 | 2,900 | | Class A | No par | 49 1/2 Jan 8 | 54 Feb 10 | 25 1/2 Nov | 48 Mar |
| *36 1/2 37 | 36 1/2 36 1/2 | 36 1/2 36 1/2 | 36 1/2 36 1/2 | 36 1/2 36 1/2 | 36 1/2 36 1/2 | 6,700 | | Dr Pepper Co | No par | 30 Jan 8 | 37 1/2 Feb 13 | x23 1/2 Sep | 37 1/2 May |
| 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 3,000 | | Doehler-Jarvis Corp | 5 | 29 1/4 Jan 16 | 31 Feb 11 | 16 1/4 Dec | 29 1/2 Feb |
| 71 1/2 72 | 70 1/2 71 1/2 | 71 71 1/2 | 71 71 1/2 | 71 71 1/2 | 71 71 1/2 | 1,400 | | Dome Mines Ltd | No par | 16 1/4 Jan 3 | 27 Jan 7 | 63 Nov | 108 1/2 Mar |
| 170 171 | 168 1/2 170 | 168 169 1/2 | 168 169 1/2 | 168 169 1/2 | 168 169 1/2 | 100 | | Douglas Aircraft | No par | 69 Jan 16 | 76 Jan 2 | 14 1/2 Feb | 192 Jun |
| *114 115 | *114 114 1/2 | *114 114 1/2 | *114 114 1/2 | *114 114 1/2 | *114 114 1/2 | 3,800 | | Dow Chemical Co common | No par | 163 1/2 Jan 20 | 181 1/2 Jan 2 | 143 1/2 Feb | 118 Jun |
| 21 21 | 21 21 1/2 | 21 21 | 20 1/2 21 | 20 1/2 21 | 20 1/2 21 | 200 | | \$4 preferred series A | No par | 111 1/2 Jan 10 | 114 1/2 Feb 14 | 111 1/2 Dec | 111 Dec |
| *98 1/4 100 | *98 1/4 100 | *98 1/4 100 | *98 1/4 100 | *98 1/4 100 | *98 1/4 100 | 200 | | Dresser Industries | 50c | 18 1/2 Jan 16 | 22 1/2 Jan 30 | 15 1/2 Oct | 33 Jan |
| *17 1/2 18 1/2 | *17 1/2 18 1/2 | *17 1/2 18 1/2 | *17 1/2 18 1/2 | *17 1/2 18 1/2 | *17 1/2 18 1/2 | 200 | | 3 1/4% conv preferred | 100 | 94 1/4 Jan 13 | 98 1/4 Feb 19 | 91 Oct | 116 Apr |
| *31 1/2 32 1/2 | *31 1/2 32 1/2 | *31 1/2 32 1/2 | *31 1/2 32 1/2 | *31 1/2 32 1/2 | *31 1/2 32 1/2 | 100 | | Dunhill International | 1 | 16 1/4 Jan 16 | 34 Feb 6 | 25 Oct | 41 1/2 May |
| 190 190 | 190 193 1/2 | 193 194 | 193 194 | 193 194 | 193 194 | 2,700 | | Duplan Corp | No par | 28 1/2 Jan 23 | 34 Feb 10 | 15 Oct | 41 1/2 May |
| 127 127 | *126 1/2 127 1/2 | 125 1/2 126 1/2 | 125 1/2 126 1/2 | 125 1/2 126 1/2 | 125 1/2 126 1/2 | 500 | | Du P de Nemours (E I) & Co | 20 | 180 Jan 13 | 194 1/2 Jan 10 | 161 Oct | 227 Jun |
| *114 115 1/2 | *114 114 1/2 | *114 114 1/2 | *114 114 1/2 | *114 114 1/2 | *114 114 1/2 | 30 | | \$4.50 preferred | No par | 124 Jan 13 | 127 Jan 7 | 124 Dec | 133 July |
| 17 1/2 17 1/2 | *17 1/2 17 1/2 | 17 1/2 17 1/2 | 17 1/2 17 1/2 | 17 1/2 17 1/2 | 17 1/2 17 1/2 | 1,100 | | Duquesne Light 5% 1st pfd | 100 | 113 Jan 14 | 115 1/2 Feb 5 | 112 1/2 Oct | 116 1/2 Feb |
| | | | | | | | | D W G Cigar Corp | 5 | 16 Jan 6 | 18 1/2 Feb 21 | 13 1/2 Sep | 21 May |

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| LOW AND HIGH SALE PRICES | | | | | | Sales for the Week | STOCKS | | Range Since January 1 | | Range for Previous Year 1946 | |
|--------------------------|------------------|------------------|-------------------|------------------|------------------|--------------------|------------------------------|--------|-----------------------|----------------|------------------------------|-------------|
| Saturday Feb. 15 | Monday Feb. 17 | Tuesday Feb. 18 | Wednesday Feb. 19 | Thursday Feb. 20 | Friday Feb. 21 | | NEW YORK STOCK EXCHANGE | Par | Lowest | Highest | Lowest | Highest |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares | | | | | | |
| 23 23 1/2 | 23 23 1/2 | 23 1/2 24 1/2 | 23 1/2 24 1/2 | 23 1/2 24 1/2 | 24 1/2 24 1/2 | 13,200 | Eagle-Picher Co | 10 | 19 1/2 Jan 16 | 24 1/2 Feb 21 | 19 Sep | 30 1/2 May |
| 20 20 1/2 | 20 20 1/2 | 20 1/2 20 1/2 | 19 1/2 20 1/2 | 20 1/2 21 1/2 | 21 1/2 21 1/2 | 17,400 | Eastern Airlines Inc | 1 | 17 1/2 Jan 29 | 21 1/2 Feb 21 | 16 1/2 Nov | 31 1/2 May |
| 44 1/2 44 1/2 | 44 44 | 43 1/2 43 1/2 | 42 1/2 43 1/2 | 41 1/2 42 1/2 | 42 1/2 42 1/2 | 2,300 | Eastern Stainless Steel Corp | 5 | 39 1/2 Jan 3 | 51 Jan 30 | 30 1/4 Jan | 61 Jun |
| 229 229 | 229 229 | 229 230 1/2 | 230 1/2 230 1/2 | 229 229 | 229 229 | 1,400 | Eastman Kodak Co | No par | 215 Jan 13 | 232 Feb 8 | 200 1/2 Oct | 263 Apr |
| *195 198 | *195 198 | *195 198 | *195 198 | *195 198 | *195 198 | 1,100 | 6% cum preferred | 100 | 190 Jan 7 | 195 Jan 6 | 190 Nov | 209 Aug |
| 55 1/2 55 1/2 | 55 1/2 55 1/2 | 55 1/2 55 1/2 | 55 55 | 55 55 1/2 | 56 56 | 1,700 | Eaton Manufacturing Co | 4 | 48 1/4 Jan 14 | 57 Feb 11 | 39 Oct | 71 Feb |
| *24 24 1/2 | *24 1/2 24 1/2 | *24 1/2 24 1/2 | *24 1/2 24 1/2 | *24 1/2 24 1/2 | *24 1/2 24 1/2 | 20 | Edison Bros Stores Inc com | 1 | 22 Jan 15 | 25 1/2 Feb 7 | 23 1/2 Dec | 40 1/2 May |
| *106 107 1/2 | *106 107 1/2 | *106 107 1/2 | *106 107 1/2 | *106 107 1/2 | *106 107 1/2 | 6,100 | 4 1/4% preferred | 100 | 104 Jan 7 | 109 Feb 4 | 101 Oct | 112 Aug |
| 26 1/2 27 | 26 1/2 27 1/2 | 27 1/2 27 1/2 | 26 1/2 27 1/2 | 26 1/2 27 1/2 | 26 1/2 27 1/2 | 70 | Ekco Products Co | 5 | 24 1/4 Jan 16 | 27 1/2 Feb 17 | 17 1/2 Oct | 27 1/2 Dec |
| 111 1/2 111 1/2 | *110 1/2 111 1/2 | *110 1/2 111 1/2 | 111 111 | 111 111 | *110 1/2 111 | 4,200 | 4 1/4% preferred | 100 | 110 Jan 11 | 11 1/2 Feb 15 | 106 1/2 Nov | 114 Feb |
| 8 1/2 8 1/2 | 8 1/2 8 1/2 | 8 1/2 8 1/2 | 8 1/2 8 1/2 | 8 1/2 8 1/2 | 8 1/2 8 1/2 | 4,000 | Elastic Stop Nut Co | 1 | 6 1/2 Jan 13 | 8 1/2 Feb 18 | 6 1/4 Nov | 16 1/2 Jan |
| 64 1/4 64 1/4 | 64 65 | 64 1/4 64 1/4 | 63 1/4 64 1/4 | 62 1/2 63 1/4 | 62 1/2 63 1/4 | 3,100 | Electric Auto-Lite (The) | 5 | 53 1/2 Jan 16 | 65 1/2 Feb 13 | 50 1/2 Oct | 80 1/2 Feb |
| 15 1/2 15 1/2 | 15 1/2 15 1/2 | 15 1/2 15 1/2 | 15 1/2 15 1/2 | 15 1/2 15 1/2 | 15 1/2 15 1/2 | 600 | Electric Boat common | 5 | 13 1/2 Jan 13 | 16 1/2 Feb 10 | 12 1/2 Dec | 35 1/4 Apr |
| *38 1/2 39 | 39 39 | 38 1/2 38 1/2 | 38 1/2 38 1/2 | *38 38 1/2 | *38 38 1/2 | 2,300 | Conv preferred | No par | 37 Jan 2 | 39 1/2 Jan 10 | 34 1/2 Oct | 48 1/4 Jan |
| 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 30,800 | Elec & Mus Ind Am shares | No par | 3 1/2 Jan 6 | 3 1/2 Jan 14 | 3 1/2 Dec | 7 1/2 Jan |
| 18 1/2 18 1/2 | 18 1/2 18 1/2 | 19 19 1/2 | 18 1/2 19 1/2 | 18 1/2 19 1/2 | 19 1/2 19 1/2 | 700 | Electric Power & Light | No par | 14 1/4 Jan 13 | 19 1/2 Feb 8 | 13 1/2 Oct | 29 1/2 May |
| *162 164 | 164 164 | *165 165 1/2 | 165 1/2 165 1/2 | 165 1/2 168 | *169 170 | 500 | \$7 preferred | No par | 153 Jan 3 | 168 Feb 20 | 138 Sep | 180 1/2 May |
| 150 152 | 152 1/2 152 1/2 | *152 155 | *151 155 | 155 1/2 155 1/2 | *155 1/2 158 | 1,200 | \$6 preferred | No par | 143 Jan 4 | 155 Feb 20 | 128 Sep | 167 July |
| 49 1/2 49 1/2 | 49 1/2 49 1/2 | 50 50 1/2 | 49 1/2 49 1/2 | 49 1/2 49 1/2 | *49 1/2 50 1/2 | 800 | Electric Storage Battery | No par | 47 Jan 3 | 50 1/2 Feb 1 | 40 Oct | 56 1/2 Jun |
| *52 1/2 54 | 53 1/2 53 1/2 | 52 52 1/2 | 50 1/2 50 1/2 | 51 51 | *50 1/2 51 1/2 | 6,800 | El Paso Natural Gas | 3 | 50 1/2 Feb 19 | 55 Feb 4 | 44 1/2 Sep | 61 1/4 Jun |
| 14 1/2 14 1/2 | 14 1/2 14 1/2 | 14 1/2 15 | 14 1/2 15 | 14 1/2 15 1/2 | 15 1/2 15 1/2 | 800 | Emerson Electric Mfg Co | 4 | 12 Jan 15 | 15 1/2 Feb 21 | 11 1/4 Nov | 30 1/2 Feb |
| 20 20 | 20 20 1/2 | 20 1/2 20 1/2 | 20 20 | 19 1/2 20 1/2 | *19 19 1/2 | 900 | Emerson Radio & Phonograph | 5 | 17 1/4 Jan 14 | 21 1/4 Feb 6 | 17 1/2 Dec | 43 1/2 Mar |
| *18 1/2 19 | *18 1/2 18 1/2 | 18 1/2 18 1/2 | 18 1/2 18 1/2 | 18 1/2 18 1/2 | 18 1/2 18 1/2 | 500 | Empire District Elec Co | 10 | 18 1/2 Jan 24 | 19 1/2 Jan 8 | 17 Nov | 21 1/2 Oct |
| *104 1/2 106 | *104 1/2 106 | 104 1/2 105 1/2 | 104 1/2 105 1/2 | 104 1/2 104 1/2 | *104 1/2 105 1/2 | 190 | Endicott Johnson Corp | 50 | 10 1/2 Jan 2 | 7 1/2 Jan 30 | 63 Oct | 102 1/4 May |
| 32 1/2 32 1/2 | 32 1/2 32 1/2 | 32 1/2 33 1/2 | 32 1/2 33 1/2 | 32 1/2 32 1/2 | 32 1/2 32 1/2 | 20,600 | 4% preferred | 100 | 104 Jan 8 | 108 1/2 Jan 27 | 104 Sep | 111 Jan |
| 104 104 | 104 104 1/2 | 104 1/2 104 1/2 | *103 104 1/2 | 104 1/2 104 1/2 | 104 104 | 160 | Engineers Public Service com | 1 | 30 Jan 13 | 33 1/2 Feb 18 | 21 Oct | 41 1/2 Apr |
| 107 1/2 107 1/2 | 107 1/2 108 1/2 | 108 108 1/2 | *108 108 1/2 | 107 1/2 108 1/2 | 107 1/2 108 1/2 | 290 | \$5 preferred | No par | 103 1/2 Jan 30 | 105 1/2 Jan 11 | 100 1/2 Sep | 106 1/2 Jan |
| *108 1/2 109 1/2 | 109 1/2 109 1/2 | 109 1/2 109 1/2 | 108 109 | *107 1/2 109 | 108 1/2 109 | 290 | \$5 1/2 preferred | No par | 108 1/2 Feb 7 | 110 Jan 2 | 102 Sep | 110 Mar |
| 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 4,900 | \$6 preferred | No par | 108 Jan 28 | 110 1/4 Jan 2 | 104 1/2 Dec | 111 1/2 Mar |
| 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11,400 | Equitable Office Bldg | No par | 2 1/2 Jan 2 | 3 1/2 Feb 13 | 2 1/2 Jun | 5 1/4 Jan |
| *63 1/2 64 1/2 | 64 1/2 64 1/2 | 64 1/2 65 | 64 64 | 63 1/2 63 1/2 | 64 64 | 1,000 | Erle RR common | No par | 10 1/4 Jan 13 | 12 1/2 Feb 3 | 9 1/2 Oct | 23 1/2 Jan |
| *92 1/2 94 | *92 1/2 94 | *90 94 | *88 94 | *88 94 | *88 94 | 2,100 | 5% pref series A | 100 | 54 Jan 3 | 67 Feb 3 | 48 Oct | 93 Jan |
| 12 1/2 12 1/2 | 12 1/2 12 1/2 | *12 1/2 13 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 3,900 | Erie & Pitts RR Co | 50 | 10 1/2 Jan 13 | 13 1/2 Feb 8 | 10 Oct | 22 1/2 Jan |
| 23 23 | 23 1/2 23 1/2 | 23 1/2 24 | 23 1/2 23 1/2 | 24 24 | 24 24 1/2 | 8,500 | Eureka Williams Corp | 5 | 19 1/4 Jan 11 | 24 1/2 Feb 7 | 15 1/4 Oct | 33 1/4 Apr |
| *40 1/2 42 | 41 1/2 42 | 42 42 | 41 1/2 41 1/2 | 41 1/2 42 | 42 1/2 42 1/2 | 700 | Evans Products Co | 5 | 22 Feb 21 | 25 1/2 Jan 7 | 21 1/2 Nov | 58 1/4 Apr |
| 8 1/2 8 1/2 | 8 1/2 8 1/2 | *8 8 1/2 | 8 1/2 8 1/2 | 8 1/2 8 1/2 | *8 8 1/2 | 400 | Eversharp Inc | 1 | 37 1/2 Jan 14 | 42 1/2 Jan 9 | 34 1/4 Oct | 63 1/4 Jan |
| | | | | | | | Ex-Cell-O Corp | 3 | 7 1/2 Jan 17 | 8 1/2 Feb 6 | 7 Oct | 11 1/2 Jun |
| | | | | | | | Exchange Buffet Corp | 2.50 | | | | |

NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES | | | | | | Sales for the Week | STOCKS NEW YORK STOCK EXCHANGE | | Range Since January 1 | | Range for Previous Year 1946 | |
|--------------------------|-----------------|-----------------|-------------------|------------------|-----------------|--------------------|-----------------------------------|--------------|-----------------------|----------------|------------------------------|-------------|
| Saturday Feb. 15 | Monday Feb. 17 | Tuesday Feb. 18 | Wednesday Feb. 19 | Thursday Feb. 20 | Friday Feb. 21 | | NEW YORK STOCK EXCHANGE | Par | Lowest | Highest | Lowest | Highest |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares | | \$ per share | \$ per share | \$ per share | \$ per share | |
| 16 1/4 17 1/4 | 16 1/4 17 1/4 | 16 1/4 17 1/4 | 16 1/4 17 1/4 | 16 1/4 16 3/4 | 16 1/4 16 3/4 | 13,100 | Gabriel Co (The) common | 1 | 12 1/2 Jan 16 | 17 1/2 Feb 17 | 10 1/2 Sep | 15 1/2 May |
| 7 1/4 7 3/4 | 7 1/4 7 3/4 | 7 1/4 7 3/4 | 7 1/4 7 3/4 | 7 1/4 7 1/2 | 7 1/4 7 1/2 | 5,200 | Gair Co Inc (Robert) | 1 | 6 1/2 Jan 13 | 8 1/2 Feb 7 | 7 Oct | 11 1/2 Jan |
| 20 1/2 20 3/4 | 19 1/2 20 | 19 1/2 20 | 19 1/2 20 | 19 1/2 19 3/4 | 20 1/2 20 | 500 | 6% preferred | 20 | 19 1/2 Feb 13 | 21 Jan 2 | 18 1/2 Sep | 21 Apr |
| 11 1/4 11 1/2 | 11 1/4 11 1/2 | 11 1/4 11 1/2 | 11 1/4 11 1/2 | 11 1/4 11 | 10 1/4 10 1/2 | 2,600 | Galvin Mfg Corp | 3 | 9 1/2 Jan 13 | 12 1/2 Feb 8 | 8 1/2 Nov | 22 1/2 Jun |
| 16 1/4 17 1/4 | 16 1/4 17 1/4 | 16 1/4 17 1/4 | 16 1/4 17 1/4 | 16 1/4 16 1/2 | 16 1/4 16 1/2 | --- | Gamewell Co (The) | No par | 15 Jan 16 | 17 1/2 Feb 3 | 14 1/2 Nov | 26 Jan |
| 18 1/4 18 3/4 | 18 1/4 18 3/4 | 18 1/4 18 3/4 | 18 1/4 18 3/4 | 18 1/4 18 1/2 | 18 1/4 18 1/2 | 1,100 | Gardner-Denver Co | No par | 17 1/2 Jan 13 | 19 1/2 Jan 28 | 17 Sep | 29 Jan |
| 9 1/4 9 3/4 | 9 1/4 9 3/4 | 9 1/4 9 3/4 | 9 1/4 9 3/4 | 9 1/4 9 | 9 1/4 9 | 2,900 | Gar Wood Industries Inc | 1 | 8 Jan 15 | 9 1/2 Feb 8 | 7 1/2 Dec | 17 May |
| 42 1/4 42 3/4 | 42 1/4 42 3/4 | 42 1/4 42 3/4 | 42 1/4 42 3/4 | 42 1/4 42 | 42 1/4 42 | 500 | 4 1/2 conv preferred | 50 | 38 Jan 25 | 43 1/2 Feb 4 | 38 Dec | 67 1/2 May |
| 17 1/4 17 3/4 | 17 1/4 17 3/4 | 17 1/4 17 3/4 | 17 1/4 17 3/4 | 17 1/4 17 1/2 | 17 1/4 17 1/2 | 9,500 | Gaylord Container Corp | 1.66 1/2 | 16 1/2 Jan 27 | 18 1/2 Jan 2 | 15 Nov | 24 May |
| 98 100 | 98 100 | 98 100 | 98 100 | 105 1/2 105 1/2 | 106 1/2 109 | 210 | 5 1/2 conv preferred | 50 | 100 Jan 17 | 109 Feb 21 | 78 Jan | 141 1/2 May |
| 15 1/4 15 3/4 | 15 1/4 15 3/4 | 15 1/4 15 3/4 | 15 1/4 15 3/4 | 14 1/4 15 | 15 1/4 15 1/2 | 2,900 | Gen Amer Investors | 1 | 13 1/2 Jan 3 | 15 1/2 Feb 13 | 13 1/2 Dec | 21 1/2 July |
| 108 111 | 108 111 | 108 111 | 108 111 | 108 111 | 108 111 | --- | \$4.50 preferred | 100 | 109 Jan 9 | 109 Jan 9 | 104 Dec | 109 Dec |
| 56 1/4 56 3/4 | 56 1/4 56 3/4 | 56 1/4 56 3/4 | 56 1/4 56 3/4 | 55 1/2 56 1/4 | 55 1/2 57 | 2,400 | Gen Amer Transportation | 5 | 50 Jan 2 | 58 1/2 Jan 31 | 48 Sep | 71 1/2 Apr |
| 12 1/4 12 3/4 | 12 1/4 12 3/4 | 12 1/4 12 3/4 | 12 1/4 12 3/4 | 12 1/4 12 1/2 | 12 1/4 12 1/2 | 9,000 | General Baking | 5 | 11 1/2 Jan 15 | 13 1/2 Feb 17 | 10 1/2 Sep | 14 1/2 Apr |
| 172 174 | 172 174 | 172 174 | 172 174 | 172 174 | 172 174 | 120 | \$8 preferred | No par | 170 Jan 2 | 175 Feb 1 | 170 Dec | 200 Apr |
| 17 1/4 17 3/4 | 17 1/4 17 3/4 | 17 1/4 17 3/4 | 17 1/4 17 3/4 | 17 1/4 17 1/2 | 17 1/4 17 1/2 | 100 | General Bronze Corp | 5 | 17 Jan 13 | 18 1/2 Jan 9 | 13 Nov | 28 Apr |
| 13 1/4 13 3/4 | 13 1/4 13 3/4 | 13 1/4 13 3/4 | 13 1/4 13 3/4 | 13 1/4 13 1/4 | 13 1/4 13 1/4 | 10,700 | General Cable Corp | No par | 11 1/2 Jan 13 | 14 1/2 Feb 11 | 8 1/2 Sep | 16 Apr |
| 76 76 | 75 3/4 76 1/4 | 76 3/4 76 1/2 | 76 3/4 76 1/2 | 76 3/4 76 | 76 3/4 76 | 870 | 4 1/2 1st preferred | 100 | 75 1/2 Jan 31 | 78 1/2 Jan 2 | 74 1/2 Dec | 90 1/2 Aug |
| 47 47 | 47 47 | 47 47 | 47 47 | 45 3/4 46 1/4 | 46 1/4 46 1/4 | 900 | 4 1/2 conv 2nd preferred | 50 | 41 1/2 Jan 16 | 47 1/2 Feb 13 | 35 1/2 Sep | 47 1/2 Aug |
| 32 32 | 31 31 3/4 | 31 3/4 31 3/4 | 31 3/4 31 3/4 | 31 1/2 31 1/2 | 31 1/2 31 1/2 | 600 | General Cigar Inc | No par | 28 1/2 Jan 2 | 33 Feb 8 | 27 1/2 Oct | 40 Apr |
| 153 153 | 150 153 | 150 153 | 150 153 | 150 153 | 151 1/2 153 | 70 | 7% preferred | 100 | 151 1/2 Feb 21 | 160 Jan 7 | 156 Oct | 182 Apr |
| 38 3/4 39 | 38 3/4 39 3/4 | 39 3/4 39 3/4 | 39 3/4 39 3/4 | 38 3/4 38 3/4 | 38 3/4 38 3/4 | 23,900 | General Electric Co | No par | 35 1/2 Jan 16 | 39 1/2 Feb 3 | 33 1/2 Dec | 52 Feb |
| 42 1/4 42 3/4 | 42 1/4 42 3/4 | 42 1/4 42 3/4 | 42 1/4 42 3/4 | 41 1/4 41 1/4 | 42 1/4 42 1/4 | 7,400 | General Foods Corp | No par | 41 1/2 Feb 20 | 45 1/2 Jan 9 | 39 1/2 Dec | 56 Feb |
| 47 1/4 49 1/4 | 48 1/4 49 | 48 1/4 49 | 48 1/4 49 | 49 1/4 49 1/4 | 49 1/4 49 1/4 | 700 | General Mills common | No par | 44 1/2 Jan 23 | 51 Jan 7 | 42 Jun | 54 Aug |
| 131 132 1/2 | 131 132 1/2 | 131 132 1/2 | 131 132 1/2 | 131 132 1/2 | 131 132 1/2 | 20 | 5% preferred | 100 | 128 1/2 Jan 9 | 131 Feb 5 | 126 Dec | 135 Jan |
| 117 1/4 127 | 117 1/4 127 | 117 1/4 127 | 117 1/4 127 | 117 1/4 127 | 117 1/4 127 | --- | 3 1/2 conv preferred | 100 | 115 Jan 14 | 122 Feb 6 | 114 Sep | 123 Jan |
| 63 1/4 63 3/4 | 63 1/4 64 | 63 1/4 64 | 61 1/4 63 1/4 | 61 1/4 62 1/2 | 61 3/4 62 3/4 | 33,800 | General Motors Corp | 10 | 51 1/2 Jan 3 | 65 1/2 Feb 11 | 47 1/2 Oct | 80 Feb |
| 127 1/4 127 3/4 | 127 1/4 127 3/4 | 126 1/4 126 1/4 | 126 1/4 126 1/4 | 127 127 1/4 | 127 127 1/4 | 1,300 | \$5 preferred | No par | 125 1/2 Jan 17 | 128 Feb 8 | 124 1/2 Nov | 132 Feb |
| 104 1/4 104 3/4 | 104 1/4 104 3/4 | 104 1/4 104 3/4 | 104 1/4 104 3/4 | 104 1/4 104 3/4 | 104 1/4 104 3/4 | 2,700 | Preferred \$3.75 series | No par | 101 1/2 Jan 2 | 104 1/2 Feb 18 | 101 1/2 Dec | 103 Dec |
| 18 1/4 18 1/2 | 17 1/4 18 | 17 1/4 18 | 18 18 1/2 | 18 18 | 18 18 | 1,600 | Gen Outdoor Adv common | No par | 15 1/2 Jan 16 | 19 1/2 Jan 6 | 15 Nov | 29 Apr |
| 25 1/4 25 3/4 | 24 1/4 24 1/2 | 24 1/4 24 1/2 | 24 1/4 25 | 24 24 1/2 | 24 24 1/2 | 4,100 | Gen Precision Equip Corp | No par | 21 1/2 Jan 16 | 26 Feb 8 | 21 1/2 Nov | 40 Jan |
| 4 1/4 4 3/4 | 4 1/4 4 3/4 | 4 1/4 4 3/4 | 3 1/4 4 1/4 | 3 1/4 3 3/4 | 3 1/4 3 3/4 | 1,400 | Gen Public Service | 100 | 3 1/2 Jan 16 | 4 1/2 Feb 8 | 2 1/2 Oct | 7 Jan |
| 16 1/4 16 3/4 | 16 1/4 16 3/4 | 16 1/4 16 3/4 | 16 1/4 16 3/4 | 16 1/4 16 1/2 | 16 1/4 16 1/2 | 32,700 | Gen Public Utilities Corp | 5 | 14 1/2 Jan 16 | 16 1/2 Jan 6 | 14 1/2 Oct | 23 May |
| 30 1/4 30 3/4 | 30 3/4 30 3/4 | 30 3/4 30 3/4 | 29 3/4 30 1/2 | 30 3/4 30 3/4 | 30 3/4 30 3/4 | 1,700 | Gen Railway Signal | No par | 27 Jan 13 | 31 1/2 Jan 6 | 24 1/2 Nov | 48 May |
| 134 134 | 137 137 | 135 140 | 135 140 | 135 140 | 135 140 | 20 | 6% preferred | 100 | 133 Jan 31 | 138 Jan 8 | 137 Oct | 150 Apr |
| 6 1/4 6 3/4 | 6 1/4 6 3/4 | 6 1/4 6 3/4 | 6 1/4 6 3/4 | 6 1/4 6 3/4 | 6 1/4 6 3/4 | 6,700 | Gen Realty & Utilities | 100 | 5 Jan 16 | 6 1/2 Feb 8 | 4 1/2 Oct | 11 1/2 Feb |
| 25 25 | 24 1/4 24 1/2 | 24 1/4 24 1/2 | 24 1/4 24 1/2 | 24 1/4 24 1/2 | 24 1/4 24 1/2 | 2,100 | General Refractories | No par | 22 1/2 Jan 16 | 26 1/2 Feb 8 | 20 1/2 Oct | 26 Jun |
| 35 35 | 35 35 | 34 3/4 34 3/4 | 34 3/4 34 3/4 | 34 3/4 34 1/2 | 34 3/4 34 1/2 | 1,000 | General Shoe Corp | 1 | 30 1/2 Jan 2 | 36 1/2 Jan 23 | 29 Jan | 47 Jun |
| 121 1/4 122 1/4 | 122 1/4 123 | 122 1/4 123 | 122 1/4 122 1/2 | 121 3/4 122 | 122 122 | 510 | Gen Steel Cast 6% preferred | No par | 112 1/2 Jan 22 | 124 1/2 Jan 29 | 101 Oct | 132 July |
| 33 1/4 33 3/4 | 33 3/4 33 3/4 | 33 3/4 33 3/4 | 33 3/4 33 3/4 | 33 3/4 33 3/4 | 33 3/4 33 3/4 | 1,900 | General Telephone Corp | 20 | 32 1/2 Jan 22 | 35 1/2 Jan 2 | 32 Nov | 49 May |
| 27 27 | 29 29 | 29 29 | 29 29 | 29 29 | 29 29 | 500 | Gen Time Instrument Corp | No par | 24 1/2 Jan 21 | 30 Feb 1 | 24 1/2 Oct | 46 Apr |
| 104 106 | 104 106 | 104 106 | 104 104 | 103 3/4 106 | 104 106 | 110 | 4 1/4% preferred | 100 | 103 1/2 Jan 28 | 104 Feb 19 | 105 Oct | 111 Feb |
| 38 38 1/4 | 38 38 1/2 | 38 38 1/2 | 37 1/2 38 | 38 38 1/2 | 38 38 1/2 | 2,300 | General Tire & Rubber Co | 100 | 33 1/2 Jan 13 | 40 1/2 Feb 11 | 32 1/2 Nov | 60 Jun |
| 107 1/4 108 | 107 1/4 107 1/2 | 107 1/4 108 | 107 1/4 108 | 107 1/4 108 | 107 1/4 108 | 20 | 4 1/4% preferred | 100 | 103 Jan 2 | 108 Jan 22 | 102 1/2 Sep | 118 Jan |
| 97 98 | 97 98 | 97 98 | 97 98 | 96 97 | 96 97 | 40 | 3 1/4% preferred | 100 | 97 Jan 10 | 98 Feb 5 | 96 Oct | 104 Sep |
| 30 1/4 30 3/4 | 30 1/4 30 3/4 | 30 1/4 30 3/4 | 30 1/4 30 3/4 | 30 1/4 30 3/4 | 30 1/4 30 3/4 | 4,000 | Gillette Safety Razor | No par | 29 1/2 Jan 13 | 31 1/2 Jan 2 | 22 1/2 Jan | 42 1/2 Apr |
| 105 106 1/2 | 105 106 1/2 | 105 106 1/2 | 105 106 1/2 | 104 1/4 106 | 104 1/4 106 | 100 | \$5 conv preferred | No par | 105 Jan 4 | 105 Jan 20 | 102 1/2 Dec | 108 May |
| 28 1/4 28 3/4 | 28 1/4 28 3/4 | 28 1/4 28 3/4 | 28 1/4 28 3/4 | 27 1/2 28 3/4 | 28 28 1/2 | 7,300 | Gimble Brothers | 5 | 24 Jan 16 | 30 Feb 7 | 24 Jan | 106 Apr |
| 102 102 | 102 102 | 102 102 | 102 102 | | | | | | | | | |

NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES | | | | | | STOCKS NEW YORK STOCK EXCHANGE | | Range Since January 1 | | Range for Previous Year 1946 | |
|---|--|--|--|--|--|--|---|---|--|--|--|
| Saturday Feb. 15 | Monday Feb. 17 | Tuesday Feb. 18 | Wednesday Feb. 19 | Thursday Feb. 20 | Friday Feb. 21 | Sales for the Week | Par | Lowest | Highest | Lowest | Highest |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares | | \$ per share | \$ per share | \$ per share | \$ per share |
| *40 1/2 41 19 1/2 19 3/4 26 1/2 27 6 1/2 6 3/4 | *40 1/2 40 3/4 19 1/4 19 3/4 26 1/2 26 3/4 6 1/2 6 3/4 | 40 1/2 40 3/4 19 1/4 19 3/4 26 1/2 26 3/4 6 1/2 6 3/4 | 39 1/4 40 1/4 19 1/4 19 3/4 25 1/2 26 3/4 6 1/2 6 3/4 | 39 1/4 40 18 1/4 19 1/4 25 1/2 26 3/4 6 1/2 6 3/4 | 39 1/4 40 19 1/4 19 3/4 25 25 6 1/2 6 3/4 | 3,200 12,500 1,700 6,300 | Hud. Bay Min & Sm Ltd. No par Hudson Motor Car. No par Hunt Foods Inc. 6.66 1/2 Hupp Corp. 1 | 37 1/4 Jan 14 16 Jan 13 23 1/2 Jan 30 5 1/2 Jan 16 | 43 1/4 Feb 3 20 1/4 Feb 13 30 Jan 2 7 1/2 Feb 5 | 33 Sep 14 1/2 Oct 25 1/2 Oct 5 1/2 Sep | 45 1/2 May 34 1/2 Jun 49 1/2 Jun 10 1/2 Jun |
| I | | | | | | | | | | | |
| *36 1/2 38 29 29 1/2 52 54 *94 1/2 96 *20 1/2 21 1/2 9 1/2 9 3/4 29 1/2 29 3/4 13 1/2 13 3/4 42 1/2 43 1/2 *124 128 *178 182 39 1/2 39 3/4 16 1/2 16 3/4 *7 1/2 8 1/2 | *36 1/2 38 29 29 1/2 53 53 *94 1/2 96 21 1/2 21 1/2 9 1/2 10 28 1/2 29 1/2 13 1/2 13 1/2 44 45 *124 128 *180 182 39 1/2 39 3/4 16 1/2 16 3/4 *7 1/2 8 1/2 | 36 1/2 36 1/2 29 1/2 29 1/2 53 55 *94 1/2 96 22 22 9 1/2 9 1/2 28 1/2 29 13 1/2 13 1/2 44 44 1/2 127 127 180 180 1/2 39 1/2 39 3/4 16 1/2 17 8 8 | 36 1/2 36 1/2 28 1/2 29 1/2 52 1/2 53 *93 1/2 96 20 1/2 20 1/2 9 1/2 10 28 1/2 29 13 1/2 13 1/2 44 44 125 125 178 181 38 1/2 39 1/2 16 1/2 16 3/4 *7 1/2 8 1/2 | 36 1/2 36 1/2 28 1/2 29 1/2 52 1/2 53 *93 1/2 96 20 1/2 21 9 1/2 9 1/2 28 1/2 28 1/2 13 1/2 13 1/2 44 44 125 125 178 181 38 1/2 39 1/2 16 1/2 16 3/4 *7 1/2 8 1/2 | 36 1/2 36 1/2 28 1/2 29 1/2 52 1/2 53 *93 1/2 96 20 1/2 21 9 1/2 9 1/2 28 1/2 29 13 1/2 13 1/2 44 44 1/2 125 125 178 181 38 1/2 39 1/2 16 1/2 16 3/4 *7 1/2 8 1/2 | 1,300 24,800 500 500 520 4,300 1,600 600 3,100 700 30 7,500 3,500 500 | Idaho Power Co. 20 Illinois Central RR Co. 100 6% preferred series A. 100 Leased lines 4% 100 RR Stk cdfs series A. 1000 Illinois Terminal RR Co. 5 Indianapolis Power & Lt. No par Indiana Electric De Mex. S. A. 1 Industrial Rayon 1 Ingersoll-Rand. No par 6% preferred 100 Inland Steel Co. No par Inspiration Cons Copper 20 Insurshares Cdfs Inc. 1 | 36 Feb 19 20 1/4 Jan 13 43 Jan 13 93 Jan 21 15 Jan 16 8 Jan 13 28 1/2 Jan 28 12 1/2 Jan 14 36 Jan 13 125 Feb 19 180 Feb 4 37 1/2 Jan 16 14 1/2 Jan 13 7 1/2 Jan 4 | 39 Jan 8 30 Feb 7 54 Feb 7 95 Feb 10 22 Feb 7 10 1/2 Feb 7 30 1/2 Jan 25 13 1/2 Feb 17 45 Feb 17 133 Feb 4 180 1/2 Feb 18 40 1/2 Feb 5 17 1/2 Feb 13 8 1/2 Feb 8 | 31 1/2 Sep 18 1/2 Oct 41 Oct 87 Sep 14 1/2 Oct 5 1/2 Oct 23 Sep 11 1/2 Sep 36 Sep 116 Oct 168 1/2 Mar 33 1/2 Sep 13 1/2 Sep 7 1/2 Sep | 44 1/2 Apr 45 1/2 Jan 85 Jan 99 1/2 Apr 37 1/2 Jan 16 1/2 Jan 36 May 22 1/2 Jan 54 Jun 151 1/2 Jun 190 Aug 44 1/2 Jun 22 1/2 Feb 11 1/2 May |
| *44 1/2 45 *106 107 1/2 6 1/2 6 3/4 12 1/2 12 3/4 *215 224 79 1/2 79 1/2 *180 181 1/2 10 1/2 10 3/4 30 30 *92 94 *5 1/2 5 3/4 34 34 1/2 *134 1/2 135 50 1/2 50 3/4 *104 1/2 105 13 1/2 14 113 1/2 113 1/2 | *44 1/2 45 *106 107 1/2 6 1/2 6 3/4 12 1/2 12 3/4 *212 220 80 81 *181 181 1/2 10 1/2 10 3/4 29 1/2 29 1/2 *92 94 *5 1/2 5 3/4 34 34 1/2 *134 1/2 135 50 1/2 50 3/4 *104 1/2 105 14 1/2 14 1/2 *115 117 | 47 1/2 47 1/2 *106 1/2 107 1/2 6 1/2 6 3/4 13 1/2 13 3/4 *212 220 81 81 181 181 1/2 10 1/2 10 3/4 29 1/2 29 1/2 *92 94 *5 1/2 5 3/4 34 34 1/2 134 134 1/2 50 50 1/2 *104 1/2 105 15 16 *115 116 | 46 46 1/2 106 106 1/2 6 1/2 6 3/4 12 1/2 12 3/4 *213 1/2 213 1/2 78 1/2 79 1/2 181 181 1/2 9 1/2 10 29 1/2 29 1/2 *92 94 *5 1/2 5 3/4 34 34 1/2 133 1/2 133 1/2 48 1/2 49 1/2 *103 1/2 104 15 15 115 115 | 44 1/2 45 1/2 *106 107 1/2 6 1/2 6 3/4 12 1/2 12 3/4 *213 218 77 1/2 78 1/2 182 182 9 1/2 9 1/2 29 1/2 29 1/2 *90 93 *5 1/2 5 3/4 33 1/2 34 1/2 134 1/2 134 1/2 49 1/2 50 1/2 *103 105 15 15 1/2 114 1/2 116 | 46 46 *106 107 1/2 6 1/2 6 3/4 12 1/2 12 3/4 217 1/2 217 1/2 79 1/2 81 183 183 9 1/2 10 29 29 1/2 *90 93 *5 1/2 5 1/2 33 1/2 34 1/2 133 1/2 135 50 1/2 51 1/2 *104 105 15 15 114 1/2 116 | 1,700 100 2,200 6,500 200 12,200 520 4,800 2,700 100 2,500 16,700 140 21,200 400 3,300 790 | Interchemical Corp. No par 4 1/2% preferred 100 Intercont'l Rubber. No par Interlake Iron. No par Int'l Business Machine. No par International Harvester. No par Preferred 100 Int Hydro-Elec Sys class A. 25 International Min & Chem. 5 4% preferred 100 International Mining Corp. 1 Int Nickel of Canada. No par Preferred 100 International Paper Co. 15 \$4 preferred. No par Inter Rys of Cent Am. No par 5% preferred 100 | 41 Jan 2 105 1/2 Feb 4 5 1/2 Jan 16 11 Jan 16 211 Jan 11 70 Jan 13 176 1/2 Jan 21 7 1/2 Jan 13 26 1/2 Jan 13 92 1/2 Feb 19 4 1/2 Jan 3 33 Jan 16 133 1/2 Feb 19 46 Jan 16 103 1/2 Jan 8 12 Jan 16 110 Jan 9 | 50 Jan 9 106 1/2 Jan 2 7 Feb 11 13 Feb 8 225 1/2 Feb 13 82 1/2 Feb 10 183 Feb 21 10 1/2 Feb 11 30 1/2 Feb 8 96 Jan 29 5 1/2 Feb 8 36 Feb 8 136 Feb 3 53 1/2 Jan 2 40 Jan 30 48 1/2 Jan 31 40 Feb 7 17 1/2 Feb 11 17 1/2 Feb 11 26 1/2 Feb 11 23 1/2 Feb 19 41 1/2 Jan 30 147 Feb 4 | 35 1/2 Nov 105 Aug 5 1/2 Dec 10 1/2 Oct 195 Jan 68 1/2 Nov 175 1/2 Dec 6 1/2 Oct 27 Sep 90 1/2 Dec 4 1/2 Oct 28 1/2 Oct 133 Aug 38 1/2 Sep 95 Oct 11 1/2 Nov 101 1/2 Sep 52 1/2 Sep 40 Jan 30 39 1/2 Nov 101 Feb 18 30 1/2 Jan 30 | 59 May 112 May 13 1/2 Feb 20 1/2 Feb 250 Jun 102 Jun 202 Apr 15 1/2 Apr 45 Jun 101 Aug 11 1/2 Feb 42 1/2 Feb 148 Feb 55 1/2 Dec 113 Aug 26 1/2 May 125 July 70 1/2 July 49 1/2 Jan 60 1/2 Aug 42 1/2 Aug 31 1/2 Feb 50 Apr 34 1/2 July 50 Aug 163 Jun |
| J | | | | | | | | | | | |
| 12 1/2 13 1/2 104 104 50 1/2 50 1/2 *109 110 1/2 132 1/2 132 1/2 *119 1/2 123 *57 59 *110 111 *134 140 37 1/2 37 1/2 *101 101 1/2 29 1/4 29 1/4 | 12 1/2 13 1/2 *103 103 1/2 50 1/2 50 1/2 109 109 129 1/2 132 1/2 *119 1/2 123 59 59 *110 111 134 140 37 1/2 38 1/2 *100 1/2 102 29 1/4 29 1/4 | 12 1/2 12 1/2 *103 103 1/2 50 1/2 50 1/2 109 1/2 109 1/2 129 1/2 129 1/2 *119 1/2 123 58 58 1/2 *110 111 *125 140 37 1/2 38 101 101 1/2 29 1/4 29 1/4 | 12 1/2 12 1/2 102 1/2 102 1/2 50 1/2 50 1/2 *108 1/2 110 1/2 129 1/2 133 *119 1/2 123 58 58 *110 111 *125 140 36 1/2 37 1/2 101 101 28 1/2 29 1/4 | 12 1/2 12 1/2 *101 1/2 103 1/2 51 51 109 109 133 136 123 123 57 57 *110 111 *125 140 36 1/2 37 1/2 100 102 29 29 1/4 | 12 1/2 12 1/2 *101 1/2 103 1/2 51 51 1/2 *108 1/2 110 1/2 136 1/2 137 123 1/2 123 1/2 56 58 *110 111 *125 140 37 1/2 37 1/2 100 102 29 1/4 29 1/2 | 13,100 40 800 170 3,700 200 2,700 --- 11,400 200 2,800 | Jacobs (F L) Co. 1 Jersey Cent Pw & Lt 4% pfd. 100 Jewel Tea Co Inc. No par 4 1/4% preferred 100 Johns Manville Corp com. No par 3 1/2% preferred 100 Johnson & Johnson 12 1/2 4% 2nd preferred ser A. 100 Joliet & Chicago RR stamped. 100 Jones & Laughlin Steel. No par 5% pref series A. 100 Joy Mfg Co. 1 | 9 1/2 Jan 16 x100 1/2 Jan 8 49 Feb 3 108 1/2 Feb 11 125 1/2 Jan 16 119 Jan 16 54 1/2 Jan 28 110 Jan 28 32 1/2 Jan 16 98 Jan 3 25 1/2 Jan 3 | 13 1/2 Feb 14 104 1/2 Feb 4 53 Jan 2 110 1/2 Jan 8 137 Feb 10 123 Feb 6 62 1/2 Jan 6 112 Jan 11 39 Feb 8 101 1/2 Feb 18 30 1/2 Jan 30 | 8 1/2 Dec 100 Dec 45 1/2 Nov 107 1/2 Dec 115 Oct 111 Sep 44 Oct 109 May 140 Mar 31 1/2 Nov 99 Sep 18 1/2 Oct | 24 1/2 Jan 108 July 59 1/2 May 114 1/2 July 167 1/2 Apr 153 Apr 63 1/2 Dec 115 1/2 Feb 150 Feb 53 1/2 Feb 108 May 34 Apr |
| K | | | | | | | | | | | |
| *21 22 27 1/2 27 1/2 *55 55 1/2 17 1/2 17 1/2 26 26 19 19 48 1/2 48 1/2 *47 48 1/2 | *21 22 1/2 27 1/2 28 *55 55 1/2 17 1/2 17 1/2 25 1/2 26 19 1/4 19 1/4 48 1/2 48 1/2 *47 48 1/2 | *21 22 27 1/2 27 1/2 55 55 1/2 17 1/2 17 1/2 25 1/2 26 19 1/4 19 1/4 48 1/2 48 1/2 48 1/2 | *20 1/2 21 25 1/2 27 1/2 *55 56 1/2 17 1/2 17 1/2 25 1/2 26 19 1/4 19 1/4 47 1/2 48 1/2 47 1/2 | *20 1/2 21 1/2 25 1/2 26 1/2 *55 56 1/2 17 1/2 17 1/2 25 1/2 26 18 1/2 18 1/2 46 1/2 47 1/2 46 1/2 | *20 1/2 21 1/2 26 1/2 27 *55 56 1/2 17 1/2 17 1/2 25 1/2 26 18 1/2 19 1/2 47 1/2 47 1/2 46 1/2 | 3,400 100 2,100 200 1,800 21,100 600 | Kalamazoo Stove & Furn. 10 Kansas City Southern. No par 4% non-cum preferred 100 Kayser (Julius) & Co. 5 Kellogg's Wheat 1 conv cl A. 1 Class B 1 Kennecott Copper. No par Keystone Steel & Wire Co. No par | 18 1/2 Jan 24 22 1/2 Jan 16 49 1/2 Jan 13 15 1/2 Jan 14 23 1/2 Jan 4 13 1/2 Jan 2 44 1/2 Jan 22 40 1/2 Jan 23 | 22 1/2 Feb 10 28 1/2 Feb 11 55 1/2 Feb 8 17 1/2 Feb 13 26 1/2 Feb 8 19 1/2 Feb 13 52 1/2 Jan 2 49 1/2 Feb 13 | 17 1/2 Oct 18 1/2 Oct 45 Sep 15 Dec 19 1/2 Sep 11 1/2 Nov 41 Sep 32 Jan | 36 May 40 1/2 Jun 67 Jun 26 1/2 Feb 34 1/2 Jan 30 Jan 60 1/2 Apr 55 May |
| L | | | | | | | | | | | |
| *12 1/2 13 *41 1/2 42 14 1/2 14 1/2 *56 60 54 1/2 54 1/2 28 1/2 28 1/2 *99 1/2 99 1/2 12 12 41 1/2 41 1/2 7 1/2 7 1/2 3 3 *28 49 1/2 24 1/2 24 1/2 8 1/2 8 1/2 49 1/2 49 1/2 22 1/2 22 1/2 24 1/2 24 1/2 | *12 1/2 13 42 42 1/2 14 1/2 14 1/2 56 56 54 1/2 54 1/2 28 28 *99 1/2 99 1/2 11 1/2 11 1/2 42 42 1/2 8 8 2 2 *28 49 1/2 24 1/2 24 1/2 8 1/2 8 1/2 49 1/2 49 1/2 22 1/2 22 1/2 24 1/2 24 1/2 | *12 1/2 13 42 42 1/2 14 1/2 14 1/2 55 55 54 1/2 55 27 1/2 27 1/2 *99 1/2 99 1/2 11 1/2 11 1/2 42 1/2 42 1/2 7 1/2 7 1/2 2 2 *28 49 1/2 24 1/2 24 1/2 8 1/2 8 1/2 49 1/2 49 1/2 22 1/2 22 1/2 24 1/2 24 1/2 | *12 1/2 12 1/2 42 1/2 42 1/2 14 1/2 14 1/2 55 55 54 1/2 54 1/2 27 1/2 27 1/2 *99 1/2 99 1/2 11 1/2 11 1/2 42 1/2 42 1/2 7 1/2 7 1/2 2 2 *28 49 1/2 24 1/2 24 1/2 8 1/2 8 1/2 49 1/2 49 1/2 22 1/2 22 1/2 24 1/2 24 1/2 | *12 1/2 12 1/2 42 1/2 42 1/2 14 1/2 14 1/2 55 55 54 1/2 54 1/2 27 1/2 27 1/2 *99 1/2 99 1/2 11 1/2 11 1/2 42 1/2 42 1/2 7 1/2 7 1/2 2 2 *28 49 1/2 24 1/2 24 1/2 8 1/2 8 1/2 49 1/2 49 1/2 22 1/2 22 1/2 24 1/2 24 1/2 | *12 1/2 12 1/2 42 1/2 42 1/2 14 1/2 14 1/2 55 55 54 1/2 54 1/2 27 1/2 27 1/2 *98 1/2 99 1/2 11 1/2 11 1/2 41 1/2 41 1/2 7 1/2 7 1/2 2 2 *28 49 1/2 24 1/2 24 1/2 8 1/2 8 1/2 49 1/2 49 1/2 21 22 23 1/2 23 1/2 | 21,500 600 1,200 2,600 100 700 2,300 150 6,900 2,200 4,000 5,600 --- 1,300 2,500 2,100 2,200 | Laclede Gas Light Co. 4 La Consolid 6% pfd. 75 Pesos Mex Lambert Co (The). No par Lane Bryant. No par 4 1/4% preferred 50 Lee Rubber & Tire 5 Lees (James) & Sons Co. 3 3.85% cum preferred 100 Lehigh Coal & Navigation Co. 10 Lehigh Portland Cement 25 Lehigh Valley RR 50 Lehigh Valley Coal. No par Non-cum preferred 50 \$3 non-cum 1st pfd. No par 50c non-cum 2nd pfd. No par Lehman Corp (The). 1 Lehn & Fink Prod Corp. 5 Lerner Stores Corp. No par | 5 1/2 Jan 13 12 1/2 Jan 21 40 1/2 Jan 13 12 1/2 Jan 15 53 Jan 29 50 Jan 15 27 1/2 Feb 19 99 Feb 20 10 1/2 Jan 13 39 Jan 16 6 1/2 Jan 13 2 1/2 Jan 16 19 Jan 3 7 17 | | | |

NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES | | | | | | STOCKS | | Range for Previous Year 1946 | | | |
|--------------------------|-------------------|--------------------|----------------------|---------------------|-------------------|-------------------------------|--------|------------------------------|----------------|--------------|--------------|
| Saturday Feb. 15 | Monday Feb. 17 | Tuesday Feb. 18 | Wednesday Feb. 19 | Thursday Feb. 20 | Friday Feb. 21 | NEW YORK STOCK EXCHANGE | Par | Lowest | Highest | Lowest | Highest |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares | | \$ per share | \$ per share | \$ per share | \$ per share |
| *37 1/2 38 1/2 | *37 1/2 38 1/2 | *37 1/2 38 1/2 | *37 1/2 38 1/2 | *37 1/2 38 1/2 | *37 1/2 38 1/2 | MacAndrews & Forbes | 100 | 37 1/2 Jan 25 | 38 1/2 Jan 9 | 32 Sep | 42 1/2 May |
| *145 153 | *145 153 | *145 153 | *145 153 | *145 153 | *145 153 | 6% preferred | 100 | 140 Jan 13 | 140 Jan 13 | 140 Dec | 160 Jun |
| *53 1/2 54 | *53 1/2 54 | *53 1/2 54 | *53 1/2 54 | *53 1/2 54 | *53 1/2 54 | Mack Trucks Inc. | No par | 43 Jan 2 | 56 1/2 Feb 8 | 38 1/2 Oct | 76 1/2 Jan |
| *40 40 | *39 1/2 40 | *39 1/2 40 | *39 1/2 40 | *39 1/2 40 | *39 1/2 40 | Macy (R H) Co Inc. | No par | 37 1/2 Jan 13 | 41 1/2 Jan 7 | 37 1/2 Nov | 65 May |
| *107 1/2 108 1/2 | *108 1/2 109 | *108 1/2 109 | *108 1/2 109 | *108 1/2 109 | *108 1/2 109 | 4 1/4% pfd series A | 100 | 107 1/2 Jan 8 | 108 1/2 Feb 14 | 106 3/4 Oct | 111 1/4 Apr |
| *13 1/2 14 | *14 1/2 15 | *14 1/2 15 | *14 1/2 15 | *14 1/2 15 | *14 1/2 15 | Madison Square Garden | No par | 13 1/2 Jan 16 | 15 1/2 Feb 1 | 12 1/2 Sep | x17 1/2 Nov |
| *20 20 1/2 | *20 1/2 20 3/4 | *20 1/2 20 3/4 | *20 1/2 20 3/4 | *20 1/2 20 3/4 | *20 1/2 20 3/4 | Magma Copper | 10 | 17 1/2 Jan 16 | 21 1/2 Feb 13 | 16 1/2 Sep | 30 1/2 May |
| *17 1/2 17 3/4 | *17 1/2 17 3/4 | *17 1/2 17 3/4 | *17 1/2 17 3/4 | *17 1/2 17 3/4 | *17 1/2 17 3/4 | Magnavox Co (The) | 100 | 14 1/2 Jan 6 | 17 1/2 Jan 30 | 13 1/2 Dec | 17 1/2 Sep |
| *430 530 | *430 530 | *430 530 | *430 530 | *430 530 | *430 530 | Mahoning Coal RR Co | 50 | | | 520 Jun | 526 Aug |
| *10 1/2 11 | *10 1/2 11 | *10 1/2 11 | *10 1/2 11 | *10 1/2 11 | *10 1/2 11 | Manati Sugar Co. | 1 | 10 1/2 Jan 13 | 12 1/2 Jan 2 | 8 1/2 Oct | 16 1/4 Apr |
| *14 14 | *14 14 | *14 14 | *14 14 | *14 14 | *14 14 | Mandel Bros. | No par | 12 1/2 Jan 14 | 14 1/2 Feb 18 | 12 1/2 Oct | 26 1/2 Jan |
| *32 32 1/2 | *32 1/2 33 | *32 1/2 33 | *32 1/2 33 | *32 1/2 33 | *32 1/2 33 | Manhattan Shirt | 5 | 27 Jan 16 | 32 1/2 Feb 4 | 26 Nov | 46 1/2 May |
| *4 1/2 4 3/4 | *4 3/4 4 1/2 | *4 3/4 4 1/2 | *4 3/4 4 1/2 | *4 3/4 4 1/2 | *4 3/4 4 1/2 | Maracaibo Oil Exploration | 1 | 3 1/2 Jan 14 | 5 1/2 Feb 10 | 3 1/2 Sep | 8 Jan |
| *27 1/2 27 3/4 | *27 3/4 28 | *27 3/4 28 | *27 3/4 28 | *27 3/4 28 | *27 3/4 28 | Marathon Corp. | 6.25 | 25 1/2 Jan 13 | 27 1/2 Feb 17 | | |
| *8 1/2 8 3/4 | *8 3/4 9 | *8 3/4 9 | *8 3/4 9 | *8 3/4 9 | *8 3/4 9 | Marine Midland Corp. | 5 | 7 1/2 Jan 2 | 8 1/2 Feb 1 | 7 1/2 Dec | 11 1/2 Feb |
| *11 1/2 12 1/2 | *12 1/2 12 3/4 | *12 1/2 12 3/4 | *12 1/2 12 3/4 | *12 1/2 12 3/4 | *12 1/2 12 3/4 | Market St Ry 6% prior pfd | 100 | 11 1/2 Jan 25 | 13 1/2 Feb 1 | 11 1/2 Oct | 20 1/2 Jan |
| *33 1/2 34 1/2 | *33 1/2 34 1/2 | *33 1/2 34 1/2 | *33 1/2 34 1/2 | *33 1/2 34 1/2 | *33 1/2 34 1/2 | Marshall Field & Co. | No par | 29 1/2 Jan 22 | 34 1/2 Feb 13 | 30 1/2 Nov | 57 1/2 Apr |
| *109 109 1/2 | *109 1/2 110 | *109 1/2 110 | *109 1/2 110 | *109 1/2 110 | *109 1/2 110 | 4 1/4% preferred | 100 | 109 Jan 20 | 111 Jan 27 | x109 Sep | 112 1/2 Mar |
| *33 1/2 34 1/2 | *33 1/2 34 1/2 | *33 1/2 34 1/2 | *33 1/2 34 1/2 | *33 1/2 34 1/2 | *33 1/2 34 1/2 | Martin (Glenn L) Co. | 1 | 30 1/2 Jan 24 | 34 Jan 6 | 31 Sep | 45 1/2 Feb |
| *21 21 | *20 1/2 21 | *20 1/2 21 | *20 1/2 21 | *20 1/2 21 | *20 1/2 21 | Martin-Parry Corp. | No par | 14 1/2 Jan 16 | 21 Feb 11 | 12 1/2 Oct | 30 1/2 Jun |
| *56 1/2 56 3/4 | *55 1/2 56 | *55 1/2 56 | *55 1/2 56 | *55 1/2 56 | *55 1/2 56 | Master Elex Co. | No par | 53 1/2 Jan 16 | 63 1/2 Jan 2 | 48 Sep | 75 Apr |
| *33 33 1/2 | *32 3/4 33 1/2 | *32 3/4 33 1/2 | *32 3/4 33 1/2 | *32 3/4 33 1/2 | *32 3/4 33 1/2 | Mathieson Alkali Wks. | No par | 30 1/2 Jan 22 | 35 1/2 Jan 6 | 27 1/2 Oct | 48 1/2 May |
| *30 1/2 31 | *30 1/2 30 3/4 | *30 1/2 30 3/4 | *30 1/2 30 3/4 | *30 1/2 30 3/4 | *30 1/2 30 3/4 | 7% preferred | 100 | 28 1/2 Jan 3 | 33 Jan 10 | 24 1/2 Sep | 38 1/2 May |
| *187 195 | *187 195 | *187 195 | *187 195 | *187 195 | *187 195 | May Dept Stores | 5 | 187 Jan 2 | 190 Jan 23 | 195 Jan | 204 1/2 Nov |
| *45 1/2 45 3/4 | *46 1/2 47 | *46 1/2 47 | *46 1/2 47 | *46 1/2 47 | *46 1/2 47 | \$3.75 preferred | No par | 44 1/2 Jan 24 | 49 1/2 Feb 8 | 45 1/2 Nov | 70 May |
| *104 1/2 105 1/2 | *104 1/2 105 1/2 | *104 1/2 105 1/2 | *104 1/2 105 1/2 | *104 1/2 105 1/2 | *104 1/2 105 1/2 | \$3.40 cum pfd | No par | 103 1/2 Jan 20 | 105 1/2 Feb 10 | 103 Dec | 112 1/2 May |
| *96 1/2 97 | *97 97 | *97 97 | *97 97 | *97 97 | *97 97 | Maytag Co. | No par | 94 Jan 12 | 97 Feb 4 | 93 1/2 Dec | 97 Nov |
| *11 1/2 11 3/4 | *11 3/4 12 | *11 3/4 12 | *11 3/4 12 | *11 3/4 12 | *11 3/4 12 | \$3 preferred | No par | 10 Jan 13 | 12 Feb 8 | 9 1/2 Oct | 17 Jun |
| *45 1/2 47 1/2 | *45 1/2 47 1/2 | *45 1/2 47 1/2 | *45 1/2 47 1/2 | *45 1/2 47 1/2 | *45 1/2 47 1/2 | \$6 1st cum preferred | No par | 46 Jan 25 | 50 Jan 4 | 45 1/2 Sep | 55 May |
| *110 1/2 111 1/2 | *110 1/2 111 1/2 | *110 1/2 111 1/2 | *110 1/2 111 1/2 | *110 1/2 111 1/2 | *110 1/2 111 1/2 | McCall Corp. | 1 | x109 1/2 Jan 13 | 113 Jan 4 | 111 Jun | 118 Mar |
| *46 1/2 46 3/4 | *46 3/4 47 | *46 3/4 47 | *46 3/4 47 | *46 3/4 47 | *46 3/4 47 | McCrory Stores Corp. | 1 | 44 1/2 Jan 16 | 48 1/2 Jan 23 | 42 Sep | 71 Apr |
| *30 30 | *30 30 | *30 30 | *30 30 | *30 30 | *30 30 | 3 1/2% conv preferred | 100 | 26 1/2 Jan 7 | 33 1/2 Feb 21 | 25 Oct | 43 May |
| *106 1/2 107 1/2 | *106 1/2 107 1/2 | *106 1/2 107 1/2 | *106 1/2 107 1/2 | *106 1/2 107 1/2 | *106 1/2 107 1/2 | McGraw Electric Co. | 1 | 101 Jan 15 | 107 1/2 Feb 7 | 102 1/2 Dec | 122 Apr |
| *36 1/2 37 1/2 | *36 1/2 37 1/2 | *36 1/2 37 1/2 | *36 1/2 37 1/2 | *36 1/2 37 1/2 | *36 1/2 37 1/2 | McGraw-Hill Pub Co. | No par | 36 Feb 20 | 39 Jan 20 | 30 Sep | 46 1/2 May |
| *30 1/2 31 1/2 | *30 1/2 31 1/2 | *30 1/2 31 1/2 | *30 1/2 31 1/2 | *30 1/2 31 1/2 | *30 1/2 31 1/2 | McIntyre Porcupine Mines | 5 | 27 1/2 Jan 13 | 32 Feb 1 | 23 1/2 Sep | 48 1/2 Apr |
| *55 1/2 56 1/2 | *54 1/2 55 1/2 | *54 1/2 55 1/2 | *54 1/2 55 1/2 | *54 1/2 55 1/2 | *54 1/2 55 1/2 | McKesson & Robbins Inc. | 18 | 50 1/2 Jan 14 | 56 1/2 Feb 8 | 44 Sep | 69 Jan |
| *40 40 1/2 | *40 1/2 41 | *40 1/2 41 | *40 1/2 41 | *40 1/2 41 | *40 1/2 41 | \$4 preferred | No par | 35 1/2 Jan 16 | 44 Jan 6 | 39 1/2 Nov | 56 1/2 Jun |
| *103 103 | *103 1/2 104 | *103 1/2 104 | *103 1/2 104 | *103 1/2 104 | *103 1/2 104 | McLellan Stores Co. | 1 | 102 Jan 2 | 105 1/2 Feb 20 | 102 Dec | 108 1/2 Mar |
| *23 1/2 23 3/4 | *23 1/2 23 3/4 | *23 1/2 23 3/4 | *23 1/2 23 3/4 | *23 1/2 23 3/4 | *23 1/2 23 3/4 | McQuay-Norris Mfg Co. | 10 | 21 1/2 Jan 16 | 25 1/2 Feb 21 | 20 Nov | 35 1/2 Apr |
| *30 1/2 30 3/4 | *30 1/2 30 3/4 | *30 1/2 30 3/4 | *30 1/2 30 3/4 | *30 1/2 30 3/4 | *30 1/2 30 3/4 | Mead Corp. | 1 | 28 Jan 14 | 31 1/2 Feb 8 | 22 Oct | 36 Jun |
| *22 22 | *22 22 1/2 | *22 22 1/2 | *22 22 1/2 | *22 22 1/2 | *22 22 1/2 | 4 1/4% preferred | No par | 18 Jan 16 | 22 1/2 Feb 20 | 18 Sep | 30 1/2 Apr |
| *104 1/2 105 1/2 | *104 1/2 105 1/2 | *104 1/2 105 1/2 | *104 1/2 105 1/2 | *104 1/2 105 1/2 | *104 1/2 105 1/2 | 4th preferred | 100 | 103 1/2 Jan 14 | 105 1/2 Feb 11 | 103 Sep | 107 1/2 Aug |
| *49 49 1/2 | *49 1/2 50 | *49 1/2 50 | *49 1/2 50 | *49 1/2 50 | *49 1/2 50 | Melville Shoe Corp. | 1 | 47 Jan 31 | 50 Feb 5 | 43 1/2 Oct | 57 1/2 Aug |
| *24 1/2 24 3/4 | *24 1/2 24 3/4 | *24 1/2 24 3/4 | *24 1/2 24 3/4 | *24 1/2 24 3/4 | *24 1/2 24 3/4 | Mengel Co (The) | 1 | 22 1/2 Feb 4 | 25 1/2 Jan 7 | 20 1/2 Oct | 26 1/2 Nov |
| *22 1/2 22 3/4 | *22 1/2 22 3/4 | *22 1/2 22 3/4 | *22 1/2 22 3/4 | *22 1/2 22 3/4 | *22 1/2 22 3/4 | 5% conv 1st preferred | 50 | 20 1/2 Jan 16 | 24 1/2 Jan 6 | 18 Oct | 35 1/2 Jun |
| *67 71 | *66 71 | *66 71 | *66 71 | *66 71 | *66 71 | Mercantile Stores Co Ltd. | No par | 66 Feb 20 | 73 Feb 8 | 61 Nov | 105 1/2 Jun |
| *19 19 1/2 | *19 1/2 19 3/4 | *19 1/2 19 3/4 | *19 1/2 19 3/4 | *19 1/2 19 3/4 | *19 1/2 19 3/4 | Merch & Min Trans Co. | No par | 17 1/2 Jan 10 | 19 1/2 Jan 28 | 18 1/2 Dec | 32 1/2 July |
| *44 44 1/2 | *44 1/2 45 | *44 1/2 45 | *44 1/2 45 | *44 1/2 45 | *44 1/2 45 | Merck & Co Inc. | No par | 43 Jan 14 | 47 1/2 Jan 3 | 36 1/2 Sep | 52 1/2 Apr |
| *58 58 | *57 57 1/2 | *57 1/2 58 | *57 1/2 58 | *57 1/2 58 | *57 1/2 58 | \$3.50 cum preferred | No par | 56 Feb 20 | 65 1/2 Jan 10 | 54 Sep | 77 May |
| *101 104 | *101 101 1/2 | *101 1/2 102 | *101 1/2 102 | *101 1/2 102 | *101 1/2 102 | Mesta Machine Co. | 5 | 97 1/2 Jan 3 | 101 Feb 14 | 97 Dec | 110 1/2 Jun |
| *46 46 | *45 1/2 46 1/2 | *45 1/2 46 1/2 | *45 1/2 46 1/2 | *45 1/2 46 1/2 | *45 1/2 46 1/2 | Metropolitan Edison 3.90% pfd | 100 | 43 1/2 Jan 6 | 47 1/2 Jan 30 | 39 1/2 Oct | 61 1/2 Jun |
| *108 1/2 110 | | | | | | | | | | | |

NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES | | | | | | | | | | STOCKS | | NEW YORK STOCK EXCHANGE | | Range Since January 1 | | Range for Previous Year 1946 | |
|--------------------------|-----------------|-----------------|-------------------|------------------|------------------|--------------------|-------------------------------------|---------------|----------------|------------|-------------|-------------------------|-------------|-----------------------|-------------|------------------------------|-------------|
| Saturday Feb. 15 | Monday Feb. 17 | Tuesday Feb. 18 | Wednesday Feb. 19 | Thursday Feb. 20 | Friday Feb. 21 | Sales for the Week | Shares | Lowest | Highest | Lowest | Highest | Lowest | Highest | Lowest | Highest | Lowest | Highest |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | | | | | | | | | | | | |
| 23 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 22 22 1/2 | 21 1/2 21 1/2 | 22 22 1/2 | 1,600 | Pittston Co (The) ----- | 18 1/2 Jan 13 | 24 1/2 Feb 5 | 13 Oct | 31 Jun | 13 Oct | 31 Jun | 13 Oct | 31 Jun | 13 Oct | 31 Jun |
| *13 1/2 14 1/2 | *13 1/2 14 1/2 | *13 1/2 14 1/2 | *13 1/2 14 1/2 | 13 1/2 13 1/2 | *13 1/2 14 1/2 | 200 | Plough Inc ----- | 21 1/2 Jan 13 | 24 1/2 Feb 5 | 13 Oct | 31 Jun | 13 Oct | 31 Jun | 13 Oct | 31 Jun | 13 Oct | 31 Jun |
| 23 23 1/2 | 23 23 1/2 | 23 23 1/2 | 23 23 1/2 | 23 23 1/2 | 23 23 1/2 | 1,500 | Plymouth Oil Co ----- | 21 1/2 Jan 13 | 24 1/2 Feb 5 | 13 Oct | 31 Jun | 13 Oct | 31 Jun | 13 Oct | 31 Jun | 13 Oct | 31 Jun |
| *22 1/2 24 | *22 1/2 24 | *22 1/2 24 | *22 1/2 24 | 22 23 | *22 1/2 24 | 400 | Pond Creek Pocahontas ----- | 21 1/2 Jan 13 | 24 1/2 Feb 5 | 13 Oct | 31 Jun | 13 Oct | 31 Jun | 13 Oct | 31 Jun | 13 Oct | 31 Jun |
| 17 1/2 17 1/2 | 18 18 | 17 1/2 18 | *17 1/2 18 | 17 1/2 17 1/2 | *17 1/2 18 | 700 | Poor & Co class B ----- | 15 1/2 Jan 13 | 24 Feb 10 | 20 Sep | 25 Oct | 20 Sep | 25 Oct | 20 Sep | 25 Oct | 20 Sep | 25 Oct |
| 15 1/2 15 1/2 | 15 1/2 15 1/2 | 15 1/2 15 1/2 | 15 1/2 15 1/2 | 14 1/2 15 1/2 | 15 1/2 15 1/2 | 11,000 | Pressed Steel Car Co Inc ----- | 12 1/2 Jan 13 | 18 1/2 Feb 3 | 14 Oct | 27 Feb | 14 Oct | 27 Feb | 14 Oct | 27 Feb | 14 Oct | 27 Feb |
| *42 43 | 42 43 | *43 43 1/2 | 43 43 | 43 43 | 42 42 | 600 | 4 1/2 % preferred ser A ----- | 38 1/2 Jan 13 | 43 Feb 17 | 38 Dec | 63 Feb | 38 Dec | 63 Feb | 38 Dec | 63 Feb | 38 Dec | 63 Feb |
| 63 1/2 63 1/2 | 62 63 1/2 | 63 1/2 63 1/2 | 63 1/2 63 1/2 | 64 64 1/2 | 64 1/2 64 1/2 | 7,900 | Procter & Gamble ----- | 61 1/2 Jan 28 | 65 Jan 11 | 53 Oct | 71 1/2 Apr | 53 Oct | 71 1/2 Apr | 53 Oct | 71 1/2 Apr | 53 Oct | 71 1/2 Apr |
| 30 31 | 30 30 1/2 | 30 30 1/2 | 30 30 | 29 1/2 30 | *29 1/2 30 | 3,300 | Publicker Industries Inc ----- | 26 Jan 13 | 32 1/2 Jan 2 | 32 Nov | 67 May | 32 Nov | 67 May | 32 Nov | 67 May | 32 Nov | 67 May |
| *101 1/2 101 1/2 | 101 101 1/2 | 101 1/2 102 1/2 | 99 1/2 101 1/2 | 100 1/2 100 1/2 | *100 101 | 390 | \$4.75 cum preferred ----- | 97 Jan 11 | 102 1/2 Feb 13 | 98 Dec | 105 1/2 May | 98 Dec | 105 1/2 May | 98 Dec | 105 1/2 May | 98 Dec | 105 1/2 May |
| 36 36 | 36 36 | 35 3/4 36 1/4 | 35 3/4 36 | 35 3/4 36 | 36 36 1/2 | 2,700 | Public Service Co of Colorado ----- | 33 1/2 Jan 28 | 38 1/2 Jan 2 | 31 Sep | 41 July | 31 Sep | 41 July | 31 Sep | 41 July | 31 Sep | 41 July |
| 24 24 1/2 | 23 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 25 1/2 25 1/2 | 12,400 | Pub Serv Corp of N J com ----- | 21 1/2 Jan 16 | 25 1/2 Jan 16 | 17 1/2 Oct | 30 Jun | 17 1/2 Oct | 30 Jun | 17 1/2 Oct | 30 Jun | 17 1/2 Oct | 30 Jun |
| 108 108 | 107 1/2 108 1/2 | 108 108 | 107 3/4 107 3/4 | 108 108 | 108 108 | 330 | \$5 preferred ----- | 107 Jan 2 | 109 1/2 Jan 15 | 103 Sep | 115 Jan | 103 Sep | 115 Jan | 103 Sep | 115 Jan | 103 Sep | 115 Jan |
| *118 1/2 119 | 118 1/2 119 | 118 1/2 119 1/2 | 118 118 1/2 | 118 118 1/2 | *118 118 1/2 | 640 | 6 % preferred ----- | 112 1/2 Jan 2 | 119 1/2 Jan 15 | 108 Sep | 128 Jan | 108 Sep | 128 Jan | 108 Sep | 128 Jan | 108 Sep | 128 Jan |
| *126 126 1/2 | 126 127 | 126 126 | 124 126 | 124 126 | *124 125 | 200 | 7 % preferred ----- | 112 1/2 Jan 2 | 127 Feb 10 | 114 Aug | 133 May | 114 Aug | 133 May | 114 Aug | 133 May | 114 Aug | 133 May |
| 136 1/2 137 | 136 1/2 136 1/2 | *136 1/2 137 | 136 1/2 137 | 136 1/2 137 | *136 1/2 137 | 320 | 8 % preferred ----- | 112 1/2 Jan 2 | 130 1/2 Feb 4 | 119 Jun | 150 Jan | 119 Jun | 150 Jan | 119 Jun | 150 Jan | 119 Jun | 150 Jan |
| *113 1/2 115 1/2 | 114 1/2 114 1/2 | *113 1/2 115 | *113 1/2 114 1/2 | *113 1/2 114 1/2 | *113 1/2 114 1/2 | 70 | Pullman Inc ----- | 51 1/2 Jan 13 | 61 1/2 Feb 3 | 47 1/2 Nov | 117 Feb | 47 1/2 Nov | 117 Feb | 47 1/2 Nov | 117 Feb | 47 1/2 Nov | 117 Feb |
| 60 60 | 60 60 1/2 | 59 3/4 60 1/2 | 58 1/2 60 | 58 1/2 60 | *58 1/2 60 1/2 | 4,300 | Pure Oil (The) ----- | 21 1/2 Jan 13 | 24 1/2 Jan 3 | 19 Feb | 28 May | 19 Feb | 28 May | 19 Feb | 28 May | 19 Feb | 28 May |
| 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | *23 1/2 23 1/2 | 6,100 | 5 % conv preferred ----- | 108 Feb 4 | 109 1/2 Jan 17 | 107 Oct | 115 Jun | 107 Oct | 115 Jun | 107 Oct | 115 Jun | 107 Oct | 115 Jun |
| *108 1/2 109 | *108 1/2 109 | 108 1/2 108 1/2 | 108 1/2 108 1/2 | 108 1/2 108 1/2 | *108 1/2 109 | 300 | Purity Bakeries Corp ----- | 31 1/2 Jan 16 | 36 1/2 Feb 4 | 30 Sep | 38 Feb | 30 Sep | 38 Feb | 30 Sep | 38 Feb | 30 Sep | 38 Feb |
| 34 1/2 34 1/2 | 34 34 1/2 | 34 34 | 33 1/2 33 1/2 | 32 1/2 33 1/2 | 33 33 1/2 | 2,600 | | | | | | | | | | | |

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|----------------|-------|------------|-----------|----------------|---------------|-----|---------------------------------|---------------|---------------|------------|------------|------------|------------|------------|------------|------------|------------|
| *22 1/2 23 1/2 | 23 23 | *23 23 1/2 | 22 1/2 23 | *22 1/2 22 1/2 | 22 1/2 22 1/2 | 600 | Quaker State Oil Ref Corp ----- | 22 1/2 Feb 21 | 23 1/2 Jan 27 | 19 1/2 Feb | 25 1/2 Aug | 19 1/2 Feb | 25 1/2 Aug | 19 1/2 Feb | 25 1/2 Aug | 19 1/2 Feb | 25 1/2 Aug |
|----------------|-------|------------|-----------|----------------|---------------|-----|---------------------------------|---------------|---------------|------------|------------|------------|------------|------------|------------|------------|------------|

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|----------|---------|----------|---------|----------|---------|----------|---------|---------|---------|----------|---------|--------|-------------------------------|--------|----------------|---------------|------------|-------------|
| 10 | 10 1/2 | 10 | 10 1/2 | 10 | 10 1/2 | 9 1/2 | 10 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 29,300 | Radio Corp of Amer | No par | 8 1/2 Jan 13 | 10 1/2 Feb 7 | 9 Nov | 19 Jan |
| *78 1/2 | 79 1/2 | *78 1/2 | 79 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 800 | \$3.50 conv 1st preferred | No par | 75 1/2 Jan 16 | 80 1/2 Feb 4 | 76 Dec | 96 Mar |
| 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 14 1/2 | 15 1/2 | 14 1/2 | 15 1/2 | 14 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 12,200 | Radio-Keith-Orpheum | 1 | 12 1/2 Jan 13 | 15 1/2 Jan 2 | 15 Oct | 28 Apr |
| *104 | 104 1/2 | *104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 103 1/2 | 103 1/2 | *104 | 104 1/2 | *104 | 104 1/2 | 160 | Ralston Purina Co 3 1/2 % pfd | 100 | 103 Jan 3 | 104 1/2 Jan 7 | 100 Dec | 112 1/2 Feb |
| *39 1/2 | 39 1/2 | *39 1/2 | 39 1/2 | 39 | 39 | 38 | 39 | *38 | 39 1/2 | *38 | 39 1/2 | 1,200 | Raybestos Manhattan | No par | 34 1/2 Jan 3 | 41 Feb 10 | 32 Dec | 49 1/2 Feb |
| 24 | 24 | 23 1/2 | 24 | 23 1/2 | 24 | 23 1/2 | 24 | 23 1/2 | 24 | 23 1/2 | 24 | 3,000 | Rayonier Inc | 1 | 21 Jan 13 | 25 1/2 Jan 2 | 17 1/2 Sep | 33 May |
| 38 1/2 | 38 1/2 | 38 1/2 | 38 1/2 | 38 | 38 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 1,200 | \$2 preferred | 25 | 35 1/2 Jan 3 | 38 1/2 Feb 14 | 32 Nov | 39 Apr |
| *21 | 21 1/2 | *21 | 21 1/2 | 21 | 21 1/2 | 21 | 21 | 21 | 21 | 21 | 21 1/2 | 1,600 | Reading Company | 50 | 19 1/2 Jan 13 | 21 1/2 Feb 10 | 16 Sep | 33 Feb |
| *41 1/2 | 41 1/2 | *41 1/2 | 42 | x42 | 42 | 42 | 42 | *41 | 42 | *41 | 42 | 200 | 4 % non-cum 1st preferred | 50 | 42 Feb 3 | 44 1/2 Jan 8 | 40 Sep | 53 Jun |
| *36 | 39 | *36 | 39 | *36 1/2 | 39 | *36 1/2 | 39 | *37 | 39 | *37 | 39 | 500 | 4 % non-cum 2nd preferred | 50 | 36 1/2 Jan 21 | 38 Jan 8 | 36 1/2 Oct | 46 1/2 Jan |
| 17 | 17 | *17 1/2 | 18 | 17 1/2 | 18 | x16 1/2 | 16 3/4 | *16 | 18 | *16 | 18 | 8,700 | Real Silk Hosiery | 5 | 15 Jan 24 | 18 1/2 Feb 1 | 15 Nov | 31 Apr |
| *106 | 110 1/2 | *106 | 110 1/2 | *106 | 110 1/2 | *106 | 110 1/2 | *106 | 110 1/2 | *106 | 110 1/2 | 100 | Preferred | 100 | 105 Jan 8 | 105 Jan 8 | 99 Sep | 112 1/2 Feb |
| 15 1/2 | 16 1/2 | 16 | 16 1/2 | 15 1/2 | 16 1/2 | 15 1/2 | 16 1/2 | 15 1/2 | 16 1/2 | 15 1/2 | 16 1/2 | 130 | Reeves Bros Inc | 50 | 12 1/2 Jan 13 | 16 1/2 Feb 11 | 12 Dec | 16 Oct |
| 104 1/2 | 104 1/2 | 104 | 104 | *103 1/2 | 104 1/2 | 102 | 103 | *102 | 103 | *102 | 103 | 300 | Rela (Robt) & Co 1st pfd | 100 | 87 Jan 2 | 107 Feb 7 | 76 Sep | 125 1/2 Jan |
| *29 1/2 | 29 1/2 | *29 1/2 | 29 1/2 | *28 1/2 | 29 1/2 | *28 1/2 | 29 1/2 | *28 1/2 | 28 1/2 | *28 1/2 | 28 1/2 | 1,200 | Relliance Stores Corp | No par | 25 Jan 16 | 29 1/2 Feb 13 | 26 Dec | 45 Apr |
| 17 | 17 | 17 | 17 | *84 1/2 | 85 | 83 | 84 1/2 | *84 1/2 | 85 | *84 1/2 | 85 | 60 | Relliance Manufacturing Co | No par | 15 1/2 Jan 3 | 17 1/2 Feb 8 | 14 Nov | 27 May |
| *84 1/2 | 86 | *84 1/2 | 85 | *84 1/2 | 85 | *84 1/2 | 85 | *84 1/2 | 85 | *84 1/2 | 85 | 5,100 | Conv pfd 3 1/2 % series | 100 | 76 Jan 2 | 84 1/2 Feb 18 | 74 Dec | 101 May |
| 39 1/2 | 39 1/2 | 38 1/2 | 39 1/2 | 38 | 38 1/2 | 37 | 37 1/2 | 37 | 37 1/2 | 37 | 37 1/2 | 200 | Remington-Rand | 1 | 33 Jan 16 | 40 1/2 Feb 8 | 32 Mar | 50 Jun |
| *101 1/2 | 105 | *101 1/2 | 103 1/2 | *100 | 102 1/2 | *100 | 101 1/2 | 101 | 101 1/2 | 102 | 102 | 800 | Preferred with warrants | 25 | 101 Feb 20 | 102 Jan 2 | 100 Oct | 105 Apr |
| 29 1/2 | 29 1/2 | 30 | 30 | *29 1/2 | 30 | 29 1/2 | 29 1/2 | 29 | 29 1/2 | 29 1/2 | 29 1/2 | 16,700 | Reo Motors, Inc | 1 | 101 1/2 Feb 13 | 31 Feb 7 | 20 Oct | 34 July |
| 8 1/2 | 8 1/2 | 8 | 8 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 9 1/2 | 8 1/2 | 9 1/2 | 8,700 | Republic Aviation Corp | 1 | 7 1/2 Jan 13 | 9 1/2 Jan 7 | 7 Nov | 24 Apr |
| 8 | 8 | 7 1/2 | 8 | 7 1/2 | 8 | 7 1/2 | 8 | 7 1/2 | 8 | 7 1/2 | 8 | 4,800 | Republic Pictures | 50 | 6 1/2 Jan 13 | 8 1/2 Feb 3 | 7 Dec | 17 Feb |
| *14 1/2 | 15 1/2 | 15 | 15 | 14 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 38,000 | \$1 conv preferred | 10 | 12 1/2 Jan 13 | 15 1/2 Feb 4 | 13 Oct | 21 Feb |
| 29 1/2 | 29 1/2 | 29 1/2 | 30 | 29 1/2 | 30 1/2 | 29 1/2 | 30 1/2 | 29 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 200 | Republic Steel Corp | No par | 25 1/2 Jan 16 | 30 1/2 Feb 21 | 24 Oct | 40 Feb |
| *111 | 114 | *111 | 114 | *111 1/2 | 112 1/2 | 111 1/2 | 111 1/2 | *111 | 114 | *112 | 113 1/4 | 3,800 | 6 % conv prior pfd ser A | 100 | 10 1/2 Jan 3 | 11 1/2 Feb 3 | 107 Sep | 118 Apr |
| 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 | 23 1/2 | 22 1/2 | 23 1/2 | 22 1/2 | 23 1/2 | 40 | Revere Copper & Brass | No par | 20 1/2 Jan 13 | 24 1/2 Feb 10 | 18 Sep | 31 May |
| *107 1/2 | 109 | *108 | 108 1/2 | *108 1/2 | 108 1/2 | 108 | 108 1/2 | 107 1/2 | 107 1/2 | *106 1/2 | 107 1/2 | 2,800 | 5 1/2 % preferred | 100 | 104 Jan 3 | 109 Feb 3 | 97 Sep | 110 Jan |
| 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 | 36 1/2 | 35 1/2 | 36 1/2 | 35 | 35 1/2 | *35 1/2 | 35 1/2 | 90 | Reynolds Metals Co | No par | x32 1/2 Jan 13 | 39 Jan 2 | 24 Sep | 45 Jan |
| 119 1/2 | 119 1/2 | 116 | 118 | *116 1/2 | 117 1/2 | *116 1/2 | 117 1/2 | 116 1/2 | 117 | *115 1/2 | 117 | 1,100 | 5 1/2 % conv preferred | 100 | 116 Jan 13 | 124 Jan 28 | 105 Sep | 138 Jan |
| 42 1/2 | 42 1/2 | 42 1/2 | 42 1/2 | 42 1/2 | 42 1/2 | *15 1/2 | 16 1/2 | *15 1/2 | 16 1/2 | *15 1/2 | 16 1/2 | 1,700 | Reynolds Spring | 1 | 12 1/2 Jan 16 | 16 Feb 7 | 12 Nov | 28 Feb |
| 48 | 48 | 48 1/2 | 48 1/2 | 48 1/2 | 48 1/2 | 48 1/2 | 48 1/2 | 48 1/2 | 48 1/2 | 48 1/2 | 48 1/2 | 280 | Reynolds (R J) Tob class B | 10 | 41 Jan 2 | 44 1/2 Feb 4 | 36 Sep | 46 Jun |
| *102 1/2 | 103 | 102 1/2 | 102 1/2 | *102 1/2 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 1,400 | Common | 100 | x47 1/2 Jan 22 | 50 Feb 3 | 43 Feb | 50 Jun |
| 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | x24 1/2 | 24 1/2 | 3,400 | Preferred 3.60 % series | 100 | 101 Jan 20 | 104 Feb 6 | 100 Nov | 108 Feb |
| *15 1/2 | 16 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 16 | 15 1/2 | 16 | 15 1/2 | 16 | 16 | 16 1/2 | 3,500 | Rheem Mfg Co | 1 | 21 1/2 Jan 13 | 25 1/2 Feb 3 | 19 Dec | 38 Jun |
| *29 | 31 | *29 | 30 1/2 | *29 | 30 1/2 | *29 | 30 1/2 | *29 | 30 1/2 | *29 | 30 1/2 | 8,200 | Richfield Oil Corp | No par | 13 1/2 Jan 16 | 16 Feb 10 | 12 Oct | 20 May |
| 8 1/2 | 8 1/2 | 8 1/2 | 9 | 9 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 1,800 | Ritter Company | No par | 26 Jan 14 | 31 Feb 3 | 25 Oct | 44 Apr |
| 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 | 23 1/2 | 23 | 23 | 1,100 | Roan Antelope Copper Mines | 1 | 7 1/2 Jan 3 | 9 1/2 Feb 20 | 4 1/2 Oct | 13 Feb |
| *53 | 57 | 54 1/2 | 56 | 55 | 55 1/2 | 55 1/2 | 55 1/2 | 55 1/2 | 55 1/2 | 55 1/2 | 56 | 1,300 | Royal Typewriter | 1 | 21 1/2 Jan 13 | 24 1/2 Feb 3 | 17 Oct | 30 Jun |
| *24 1/2 | 25 1/2 | 24 1/2 | 24 1/2 | 25 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 26 1/2 | 1,300 | Ruberold Co (The) | No par | 52 1/2 Jan 16 | 60 Jan 6 | 40 1/2 Sep | 65 Mar |
| | | | | | | | | | | | | | Ruppert, Jacob | 5 | 23 1/2 Jan 29 | 26 1/2 Feb 21 | 21 Oct | 34 May |

For footnotes see page 1083

NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES | | | | | | Sales for the Week | STOCKS NEW YORK STOCK EXCHANGE | Range Since January 1 | | Range for Previous Year 1946 | |
|--------------------------|-------------------|--------------------|----------------------|---------------------|-------------------|--------------------|--------------------------------------|-----------------------|----------------|------------------------------|--------------|
| Saturday Feb. 15 | Monday Feb. 17 | Tuesday Feb. 18 | Wednesday Feb. 19 | Thursday Feb. 20 | Friday Feb. 21 | | | Lowest | Highest | Lowest | Highest |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares | Par | \$ per share | \$ per share | \$ per share | \$ per share |
| 18 1/8 18 1/8 | 18 1/8 19 1/8 | 18 1/8 18 1/8 | 18 1/8 18 1/8 | 18 1/8 18 1/8 | 18 1/8 18 1/8 | 4,100 | U S Lines Co. | 16 1/4 Jan 22 | 19 1/8 Feb 8 | 13 1/8 Jan | 25 1/4 Jan |
| 9 1/8 9 1/8 | 9 1/8 9 1/2 | 9 1/2 9 1/2 | 9 1/2 9 1/2 | 9 1/2 9 1/2 | 9 1/2 9 1/2 | 500 | 4 1/2% preferred | 9 1/4 Jan 7 | 9 1/4 Jan 17 | 9 Dec | 11 1/4 Aug |
| 42 1/2 43 1/2 | 43 44 | 44 44 1/2 | 43 1/2 43 1/2 | 42 1/2 43 1/2 | 43 1/2 43 1/2 | 2,000 | U S Pipe & Foundry | 38 1/8 Jan 3 | 44 1/2 Feb 5 | 35 Nov | 60 1/4 May |
| 72 72 1/2 | 72 1/2 72 1/2 | 72 1/2 72 1/2 | 73 73 | 72 1/2 73 | 72 1/2 72 1/2 | 400 | U S Playing Card Co. | 70 Jan 13 | 73 Feb 19 | 59 Sep | 84 Apr |
| 33 1/2 33 1/2 | 33 1/2 34 1/2 | 34 1/2 34 1/2 | 33 1/2 34 | 33 1/2 34 1/2 | 34 1/2 34 1/2 | 5,000 | U S Plywood Corp. | 32 Jan 13 | 39 Jan 2 | 36 1/2 Dec | 39 1/2 Dec |
| 102 1/2 102 1/2 | 102 1/2 102 1/2 | 102 1/2 102 1/2 | 101 1/2 102 1/2 | 101 1/2 103 1/2 | 102 103 1/2 | 150 | 3 3/4% cum pfd series A | 103 1/4 Jan 3 | 102 1/4 Jan 15 | 100 Sep | 106 Oct |
| 57 1/2 58 1/2 | 58 58 1/2 | 58 1/2 58 1/2 | 56 1/2 57 1/2 | 56 1/2 57 1/2 | 57 1/2 59 1/2 | 9,300 | U S Rubber Co. | 48 1/4 Jan 16 | 60 1/2 Feb 11 | 48 1/4 Nov | 80 Apr |
| 163 163 | 162 1/2 165 | 165 165 | 163 164 | 164 164 | 163 164 | 400 | 8% non-cum 1st preferred | 147 1/4 Jan 6 | 165 Feb 11 | 144 Nov | 187 Feb |
| 49 50 | 49 1/2 50 | 49 1/2 50 | 48 1/2 50 | 49 1/2 50 | 49 1/2 50 | 4,400 | U S Smelting Ref & Min. | 42 1/4 Jan 16 | 50 Jan 6 | 40 1/4 Oct | 84 1/2 Feb |
| 79 80 1/2 | 79 1/2 79 1/2 | 79 1/2 79 1/2 | 78 1/2 79 1/2 | 78 1/2 79 1/2 | 80 80 1/2 | 200 | Preferred | 78 1/4 Jan 8 | 80 1/4 Jan 13 | x72 Sep | 89 Feb |
| 76 1/2 76 1/2 | 76 1/2 77 1/2 | 76 1/2 77 1/2 | 75 1/2 76 1/2 | 75 1/2 76 1/2 | 76 1/2 77 1/2 | 29,400 | U S Steel Corp common | 68 1/4 Jan 16 | 79 1/2 Feb 8 | 65 1/4 Oct | 97 1/2 Feb |
| 147 1/4 148 | 147 1/4 147 1/4 | 147 148 | 147 1/4 147 1/2 | 146 1/2 147 | 147 147 | 1,200 | Preferred | 144 Jan 4 | 149 1/4 Feb 1 | 142 Dec | 166 Feb |
| 22 1/2 23 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 22 1/2 23 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 4,600 | U S Tobacco Co. | 21 1/4 Jan 3 | 23 Feb 19 | 20 1/2 Nov | 29 1/4 Jan |
| 47 1/2 49 1/2 | 47 1/2 49 1/2 | 47 1/2 49 1/2 | 47 1/2 49 1/2 | 47 1/2 49 1/2 | 48 1/2 48 1/2 | 40 | 7% non-cum preferred | 46 1/4 Jan 27 | 48 1/4 Feb 21 | 47 Nov | 55 1/4 Jun |
| 5 1/2 5 1/2 | 5 1/2 5 1/2 | 5 1/2 5 1/2 | 5 1/2 5 1/2 | 5 1/2 5 1/2 | 5 1/2 5 1/2 | 600 | United Stockyards Corp. | 5 Jan 13 | 5 1/2 Feb 3 | 4 1/4 Sep | 9 1/4 Jan |
| 10 1/2 10 1/2 | 10 1/2 11 1/2 | 10 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 12 | 11 1/2 12 1/2 | 19,700 | United States \$4.20 non-c 2d pfd | 8 Jan 13 | 12 1/2 Feb 21 | 7 1/2 Oct | 20 1/4 Apr |
| 105 105 | 105 107 | 105 107 | 105 107 | 105 1/2 107 | 105 1/2 107 | 100 | \$6 conv preferred | 102 Jan 26 | 106 Jan 6 | 100 1/2 Nov | 128 Jan |
| 9 1/2 10 | 9 1/2 10 1/4 | 10 1/4 10 1/4 | 10 1/4 10 1/4 | 10 1/4 10 1/4 | 10 1/4 10 1/4 | 8,600 | United Wall Paper Inc. | 8 1/4 Jan 14 | 10 1/4 Jan 30 | 7 Sep | 11 1/4 July |
| 51 1/4 52 | 52 52 | 51 1/2 53 1/2 | 51 1/2 53 1/2 | 51 1/2 53 1/2 | 51 1/2 53 1/2 | 100 | 4 1/2% cum conv pfd | 47 Jan 4 | 52 Feb 17 | 41 Sep | 54 July |
| 21 22 1/2 | 22 1/2 22 | 21 22 | 21 22 | 21 22 | 22 1/2 22 | 8,700 | Universal-Cyclops Steel Corp. | 20 Jan 2 | 22 Feb 7 | 18 1/2 Dec | 27 1/4 Feb |
| 10 1/4 10 1/4 | 9 1/2 10 1/4 | 9 1/2 9 1/2 | 9 1/2 9 1/2 | 8 1/2 9 | 8 1/2 9 1/2 | 130 | Universal Laboratories Inc. | 8 1/4 Jan 3 | 11 1/4 Feb 10 | 8 Dec | 22 Apr |
| 90 1/2 90 1/2 | 90 1/2 91 | 91 91 1/2 | 91 92 1/2 | 91 1/4 91 1/4 | 91 1/4 91 1/4 | 130 | Universal Leaf Tob. | x90 Jan 14 | 99 Jan 2 | 91 Nov | 110 1/4 Jan |
| 187 190 | 187 190 | 187 190 | 188 1/2 190 | 188 1/2 190 | 188 1/2 190 | 3,500 | 8% preferred | 184 1/2 Feb 4 | 187 Feb 11 | 187 May | 200 1/4 Apr |
| 26 1/2 27 | 27 27 1/2 | 26 1/2 27 | 26 1/2 26 1/2 | 27 27 1/2 | 27 27 1/2 | 140 | Universal Pictures Co Inc. | x22 Jan 13 | 29 1/2 Feb 3 | 25 Nov | 49 1/4 Jan |
| 90 92 | 90 90 | 90 1/2 90 1/2 | 90 1/2 92 | 90 1/2 92 | 90 1/2 90 1/2 | | 4 1/4% preferred | 82 Jan 14 | 91 1/2 Feb 13 | 77 1/4 Dec | 101 Apr |
| 21 21 | 20 1/4 21 | 20 1/4 21 | 20 1/4 20 1/2 | 20 1/2 21 1/2 | 20 1/2 21 1/2 | 800 | Vanadium Corp of Am. | No par | 18 Jan 16 | 22 Feb 7 | 17 1/2 Nov |
| 18 1/8 18 1/8 | 18 1/8 18 1/8 | 18 1/8 18 1/8 | 18 1/8 18 1/8 | 18 1/8 18 1/8 | 18 1/8 18 1/8 | 1,700 | Van Norman Co. | 2.50 | 16 1/4 Jan 3 | 18 1/8 Feb 15 | 15 1/2 Oct |
| 38 39 | 38 1/2 39 | 38 1/2 39 | 37 1/2 38 1/2 | 37 1/2 38 | 38 38 | 300 | Van Raalte Co Inc. | 10 | 34 1/4 Jan 20 | 41 Feb 13 | 35 Nov |
| 18 1/8 19 1/2 | 18 1/8 19 1/2 | 18 1/8 19 1/2 | 18 1/8 19 1/2 | 18 1/8 19 1/2 | 18 1/8 19 1/2 | 4,100 | Vertientes-Camaguey Sugar Co. 6 1/2% | 17 1/4 Jan 16 | 20 1/4 Jan 2 | 15 1/2 Sep | |
| 37 1/2 39 | 38 38 1/2 | 37 1/2 37 1/2 | 37 1/2 37 1/2 | 37 1/2 37 1/2 | 36 37 1/2 | 1,100 | Vick Chemical Co. | 2.50 | 33 Jan 11 | 39 Feb 6 | 30 Oct |
| 94 97 | 94 1/2 98 | 94 1/2 98 | 94 98 | 94 1/2 94 1/2 | 94 1/2 98 | 20 | Vicks Shreve & Pac Ry | 100 | 90 1/4 Jan 23 | 94 1/2 Feb 20 | 83 1/2 Oct |
| 95 98 | 95 1/2 98 | 95 1/2 98 | 95 98 | 95 98 | 95 98 | 1,200 | 5% non-cum preferred | 94 Jan 13 | 94 Jan 13 | 91 1/2 Nov | |
| 45 45 | 45 45 | 45 45 1/2 | 44 45 | 44 45 | 44 44 | 3,600 | Victor Chemical Works | 5 | 44 Feb 19 | 49 Jan 7 | 36 1/2 Sep |
| 102 1/2 104 | 102 1/2 104 | 102 1/2 104 | 102 1/2 104 | 102 1/2 104 | 102 1/2 104 | 1,400 | 3 1/2% cum preferred | 101 Jan 20 | 102 1/2 Feb 14 | 100 Dec | |
| 7 1/2 8 1/2 | 8 8 1/2 | 8 8 1/2 | 8 8 1/2 | 8 7 1/2 | 7 1/2 8 1/2 | 3,600 | Va-Carolina Chemical | No par | 6 Jan 13 | 9 1/4 Jan 28 | 5 Dec |
| 87 87 1/2 | 87 87 | 87 87 | 85 86 1/2 | 84 84 | 85 1/2 86 1/2 | 1,400 | 6% div partic preferred | 100 | 69 1/4 Jan 14 | 91 1/4 Jan 28 | 63 1/2 Sep |
| 119 1/2 120 | 119 1/2 119 1/2 | 119 119 3/4 | 119 119 3/4 | 119 1/2 119 3/4 | 119 1/2 119 3/4 | 150 | Va El & Pow \$5 pref | 119 1/4 Jan 29 | 121 Feb 5 | 117 1/2 Dec | |
| 85 95 | 85 95 | 90 97 | 90 97 | 90 97 | 89 1/4 90 | 10 | Va Iron Coal & Coke 5% pfd | 100 | 89 1/4 Feb 21 | 90 Feb 21 | 80 Jan |
| 44 45 | 44 1/2 44 1/2 | 44 1/2 45 1/2 | 44 1/2 45 1/2 | 44 1/2 44 1/2 | 45 45 | 700 | Virginian Ry Co. | 25 | 40 Jan 15 | 45 Feb 21 | 40 Dec |
| 37 1/2 37 1/2 | 37 1/2 38 1/2 | 38 1/2 38 1/2 | 38 1/2 38 1/2 | 38 1/2 38 1/2 | 38 38 1/2 | 1,200 | 6% preferred | 25 | 37 Feb 3 | 40 Jan 17 | 37 Sep |
| 140 155 | 140 155 | 140 155 | 140 155 | 140 155 | 140 155 | 300 | Visking Corp (The) class A | 5 | 34 Jan 16 | 38 Feb 17 | 32 1/2 Nov |
| 148 156 | 148 156 | 148 156 | 148 148 | 148 148 | 148 156 | 10 | Vulcan Detinning Co. | 100 | 145 Jan 9 | 145 Jan 9 | 130 Oct |
| | | | | | | | Preferred | 100 | 148 Jan 6 | 150 Jan 2 | 145 Dec |
| 73 75 | 75 75 | 75 1/2 75 1/2 | 75 1/2 75 1/2 | 75 1/2 75 1/2 | 75 1/2 75 1/2 | 800 | Wabash RR 4 1/2% preferred | 100 | 68 Jan 14 | 75 1/2 Feb 18 | 56 Sep |
| 17 1/2 17 1/2 | 17 1/2 17 1/2 | 17 1/2 17 1/2 | 17 1/2 17 1/2 | 17 1/2 17 1/2 | 17 1/2 17 1/2 | 200 | Waldorf System | No par | 17 Jan 16 | 17 1/2 Jan 25 | 15 1/2 Oct |
| 36 36 1/2 | 36 36 1/2 | 36 36 | 35 1/2 35 1/2 | 35 1/2 35 1/2 | 35 1/2 35 1/2 | 1,200 | Walgreen Co. | No par | 33 1/4 Jan 27 | 36 1/2 Feb 11 | 33 1/2 Dec |
| 104 106 1/4 | 104 106 1/4 | 106 1/4 106 1/4 | 106 1/4 106 1/4 | 106 1/4 106 1/4 | 106 1/4 106 1/4 | 10 | 4% preferred | 100 | 104 1/4 Jan 6 | 107 Jan 2 | 105 Apr |
| 23 1/2 23 1/2 | 23 1/2 24 | 23 1/2 24 | 23 1/2 24 | 23 1/2 24 | 23 1/2 24 | 4,500 | Walker (Hiram) G & W | No par | 22 1/4 Jan 3 | 24 Jan 7 | 23 1/2 Nov |
| 13 13 | 12 1/2 13 | 12 1/2 13 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 3,000 | Walworth Co. | No par | 11 1/4 Jan 16 | 13 1/2 Feb 3 | 9 1/4 Oct |
| 18 1/8 18 1/8 | 18 1/8 19 | 18 1/8 18 1/8 | 18 1/8 18 1/8 | 18 1/8 18 1/8 | 18 1/8 18 1/8 | 7,000 | Ward Baking Co common | 1 | 15 Jan 15 | 19 1/2 Feb 13 | x11 1/2 Mar |
| 105 1/4 105 1/4 | 105 1/4 105 1/4 | 105 1/4 105 1/4 | 105 1/4 105 1/4 | 105 1/4 105 1/4 | 105 1/4 105 1/4 | 20 | 5 1/2% preferred | 100 | 103 1/4 Jan 13 | 105 1/4 Feb 14 | 100 Sep |
| 18 18 1/4 | 18 18 1/4 | 17 1/2 18 1/4 | 17 1/2 18 1/4 | 17 1/2 18 1/4 | 17 1/2 18 1/4 | 18,600 | Warner Bros Pictures | 5 | 15 Jan 13 | | |

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

| Week Ended Feb. 21, 1947 | Stocks, Number of Shares | Railroad and Miscel. Bonds | Foreign Bonds | United States Government Bonds | Total Sales |
|--------------------------|--------------------------------|----------------------------------|--------------------|--------------------------------------|---------------------|
| Saturday | 435,610 | \$1,178,400 | \$168,000 | ----- | \$1,346,400 |
| Monday | 873,580 | 2,336,000 | 236,000 | ----- | 2,572,000 |
| Tuesday | 865,070 | 2,496,000 | 293,000 | \$22,000 | 2,811,000 |
| Wednesday | 977,810 | 2,955,000 | 292,000 | 5,000 | 3,262,000 |
| Thursday | 1,000,040 | 3,413,000 | 186,000 | ----- | 3,599,000 |
| Friday | 862,180 | 2,675,000 | 258,000 | 9,000 | 2,942,000 |
| Total | 5,014,290 | \$15,053,400 | \$1,433,000 | \$36,000 | \$16,522,400 |

| | Week Ended Feb. 21 1947 | 1946 | Jan. 1 to Feb. 21 1947 | 1946 |
|-----------------------------|----------------------------|---------------------|---------------------------|----------------------|
| Stocks—No. of shares | 5,014,290 | 8,976,860 | 42,238,090 | 77,995,722 |
| Bonds | | | | |
| U. S. Government | \$36,000 | \$143,500 | \$216,000 | \$1,569,100 |
| Foreign | 1,433,000 | 1,461,100 | 11,025,100 | 14,768,100 |
| Railroad & Industrial | 15,053,400 | 34,348,200 | 177,129,100 | 274,600,900 |
| Total | \$16,522,400 | \$35,952,800 | \$188,370,200 | \$290,938,100 |

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

| Week Ended Feb. 21, 1947 | Stocks (Number of Shares) | Domestic | Bonds (Par Value) Foreign Government | Foreign Corporate | Total |
|--------------------------|------------------------------------|--------------------|--|----------------------|--------------------|
| Saturday | 285,535 | \$90,000 | \$16,000 | \$5,000 | \$90,000 |
| Monday | 456,935 | 228,000 | 8,000 | 4,000 | 249,000 |
| Tuesday | 270,490 | 256,000 | 20,000 | 3,000 | 268,000 |
| Wednesday | 308,590 | 196,000 | 30,000 | 2,000 | 219,000 |
| Thursday | 271,775 | 121,000 | 3,000 | 2,000 | 153,000 |
| Friday | 294,805 | 258,000 | 3,000 | 2,000 | 263,000 |
| Total | 1,890,130 | \$1,149,000 | \$77,000 | \$16,000 | \$1,242,000 |

| | Week Ended Feb. 21 1947 | 1946 | Jan. 1 to Feb. 21 1947 | 1946 |
|-----------------------------|----------------------------|--------------------|---------------------------|---------------------|
| Stocks—No. of shares | 1,890,130 | 4,265,780 | 16,016,641 | 38,272,415 |
| Bonds | | | | |
| Domestic | \$1,149,000 | \$1,734,000 | \$8,284,000 | \$16,670,000 |
| Foreign government | 77,000 | 327,000 | 1,080,000 | 2,634,000 |
| Foreign corporate | 16,000 | 4,000 | 81,000 | 102,000 |
| Total | \$1,242,000 | \$2,065,000 | \$9,445,000 | \$19,406,000 |

Stock and Bond Averages

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

| | Stocks | | | | | Bonds | | | | |
|-------------|-----------------------|----------------------|----------------------|-------------|-----------------------|-------------------------------|--------------------------------|----------------------|-------------|-------|
| | 30 Indus- tries | 20 Rail- roads | 15 Utili- ties | Total 65 | 10 Indus- tries | 10 First Grade Ralls | 10 Second Grade Ralls | 10 Utili- ties | Total 40 | Bonds |
| February 15 | 181.36 | 51.86 | 37.21 | 65.84 | 104.76 | 112.16 | 94.28 | 107.85 | 104.76 | |
| February 17 | 182.20 | 51.66 | 37.23 | 65.96 | 104.72 | 112.10 | 93.85 | 107.90 | 104.64 | |
| February 18 | 181.93 | 51.44 | 37.32 | 65.85 | 104.71 | 112.17 | 93.70 | 107.89 | 104.62 | |
| February 19 | 180.78 | 51.01 | 37.28 | 65.45 | 104.70 | 112.09 | 93.96 | 107.84 | 104.65 | |
| February 20 | 180.74 | 51.30 | 37.36 | 65.56 | 104.66 | 112.09 | 93.91 | 107.84 | 104.63 | |
| February 21 | 182.26 | 51.64 | 37.42 | 66.02 | 104.68 | 112.19 | 94.03 | 107.81 | 104.68 | |

Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

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

| LOW AND HIGH SALE PRICES | | | | | | | | | | | | Sales for the Week Bonds (\$) | | GOVERNMENT BONDS NEW YORK STOCK EXCHANGE | | Range Since January 1 | | Range for Previous Year 1946 | |
|--------------------------|--------|----------------|--------|-----------------|--------|-------------------|--------|------------------|--------|----------------|--------|-------------------------------|-----------------|--|---------------|-----------------------|-------------|------------------------------|--|
| Saturday Feb. 15 | | Monday Feb. 17 | | Tuesday Feb. 18 | | Wednesday Feb. 19 | | Thursday Feb. 20 | | Friday Feb. 21 | | | | Lowest | Highest | Lowest | Highest | | |
| Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | | | | | | | | |
| *102.9 | 102.11 | *102.9 | 102.11 | *102.8 | 102.10 | *102.8 | 102.10 | *102.7 | 102.9 | *102.7 | 102.9 | --- | Treasury 4 1/8s | 1947-1952 | 102.13 Feb 4 | 102.22 Jan 6 | 104.14 July | 104.27 May | |
| *106.7 | 106.9 | *106.7 | 106.9 | *106.7 | 106.9 | *106.7 | 106.9 | *106.7 | 106.9 | *106.6 | 106.6 | 1,000 | Treasury 3 1/8s | 1949-1952 | --- | --- | --- | --- | |
| *108.19 | 108.21 | *108.19 | 108.21 | *108.19 | 108.21 | *108.19 | 108.21 | *108.19 | 108.21 | *108.19 | 108.21 | --- | Treasury 3s | 1951-1955 | 108.21 Feb 4 | 108.21 Feb 4 | 110.3 Jun | 111.18 Feb | |
| *112.8 | 112.10 | *112.9 | 112.11 | *112.9 | 112.11 | *112.9 | 112.11 | *112.8 | 112.10 | *112.7 | 112.9 | --- | Treasury 2 7/8s | 1955-1960 | 112.6 Feb 3 | 112.6 Feb 3 | 112.21 Aug | 115.26 Jan | |
| *102.3 | 102.5 | *102.3 | 102.5 | *102.3 | 102.5 | *102.2 | 102.4 | *102.2 | 102.4 | *102.2 | 102.4 | --- | Treasury 2 3/4s | 1948-1951 | 102.6 Feb 4 | 102.6 Feb 4 | 102.11 Dec | 102.12 Dec | |
| *107.5 | 107.7 | *107.5 | 107.7 | *107.5 | 107.7 | *107.5 | 107.7 | *107.5 | 107.7 | *107.4 | 107.6 | --- | Treasury 2 1/4s | 1951-1954 | --- | --- | 107.5 Dec | 109.22 Feb | |
| *112.26 | 112.28 | *112.26 | 112.28 | *112.26 | 112.28 | *112.26 | 112.28 | *112.25 | 112.27 | *112.25 | 112.27 | --- | Treasury 2 1/4s | 1956-1959 | --- | --- | 113.12 Aug | 115.23 Apr | |
| *113.24 | 113.26 | *113.24 | 113.26 | *113.24 | 113.26 | *113.24 | 113.26 | *113.23 | 113.25 | *113.22 | 113.24 | --- | Treasury 2 1/4s | 1958-1963 | --- | --- | 113.3 Nov | 113.3 Nov | |
| *114.26 | 114.28 | *114.25 | 114.27 | *114.25 | 114.27 | *114.25 | 114.27 | *114.24 | 114.26 | *114.24 | 114.26 | --- | Treasury 2 1/4s | 1960-1965 | --- | --- | 118.15 Mar | 118.23 Feb | |
| *102.22 | 102.24 | *102.21 | 102.23 | *102.21 | 102.23 | *102.21 | 102.23 | *102.21 | 102.23 | *102.21 | 102.23 | --- | Treasury 2 1/2s | 1949 | --- | --- | 106 Apr | 106 Apr | |
| *104.14 | 104.16 | *104.14 | 104.16 | *104.14 | 104.16 | *104.13 | 104.15 | *104.13 | 104.15 | *104.12 | 104.12 | 1,000 | Treasury 2 1/2s | 1949-1953 | --- | --- | 106.16 May | 107.15 Jan | |
| *105.12 | 105.14 | *105.12 | 105.14 | *105.13 | 105.15 | *105.13 | 105.15 | *105.13 | 105.15 | *105.12 | 105.14 | --- | Treasury 2 1/2s | 1950-1952 | --- | --- | --- | --- | |
| *105.5 | 105.7 | *105.5 | 105.7 | *105.6 | 105.8 | *105.6 | 105.8 | *105.5 | 105.7 | *105.4 | 105.6 | --- | Treasury 2 1/2s | 1952-1954 | --- | --- | 105.29 Aug | 107.5 Jan | |
| *107.8 | 107.10 | *107.9 | 107.11 | *107.9 | 107.11 | *107.9 | 107.11 | *107.8 | 107.10 | *107.7 | 107.9 | --- | Treasury 2 1/2s | 1956-1958 | --- | --- | 108.4 Jun | 108.4 Jun | |
| *105.7 | 105.9 | *105.7 | 105.9 | *105.7 | 105.9 | *105.9 | 105.11 | *105.10 | 105.12 | *105.9 | 105.11 | --- | Treasury 2 1/2s | 1962-1967 | --- | --- | 105.22 May | 107.27 Apr | |
| *104.24 | 104.26 | *104.24 | 104.26 | *104.24 | 104.26 | *104.25 | 104.27 | *104.25 | 104.27 | *104.24 | 104.26 | --- | Treasury 2 1/2s | 1963-1968 | 104.23 Feb 14 | 104.23 Feb 14 | 104.7 Nov | 107.4 Apr | |
| *104.12 | 104.14 | *104.12 | 104.14 | *104.13 | 104.15 | *104.13 | 104.15 | *104.13 | 104.15 | *104.12 | 104.14 | --- | Treasury 2 1/2s | June 1964-1969 | 104.4 Jan 2 | 104.15 Jan 29 | 103 Jan | 107.9 Apr | |
| *104.10 | 104.12 | *104.10 | 104.12 | *104.11 | 104.13 | *104.11 | 104.13 | *104.11 | 104.13 | *104.10 | 104.12 | --- | Treasury 2 1/2s | Dec. 1964-1969 | 103.29 Jan 6 | 104.4 Jan 13 | 102.22 Jan | 107.19 Apr | |
| *104.6 | 104.8 | *104.6 | 104.8 | *104.7 | 104.9 | *104.7 | 104.9 | *104.7 | 104.9 | *104.6 | 104.8 | --- | Treasury 2 1/2s | 1965-1970 | 104.2 Jan 30 | 104.2 Jan 30 | 102.11 Jan | 107.9 Apr | |
| *104.5 | 104.7 | *104.5 | 104.7 | *104.5 | 104.7 | *104.5 | 104.7 | *104.4 | 104.6 | *104.4 | 104.6 | --- | Treasury 2 1/2s | 1966-1971 | 104.7 Jan 29 | 104.7 Jan 29 | 102.11 Jan | 107.19 Apr | |
| *102.30 | 103 | *102.30 | 103 | *102.30 | 103 | *102.30 | 103 | *102.30 | 103 | *102.30 | 103 | --- | Treasury 2 1/2s | June 1967-1972 | 103.1 Jan 29 | 103.5 Jan 29 | 101.16 Jan | 108.15 Apr | |
| *105.30 | 106 | *105.29 | 105.31 | *105.29 | 105.31 | *105.30 | 106 | *105.29 | 105.31 | *105.29 | 105.31 | --- | Treasury 2 1/2s | Sept. 1967-1972 | --- | --- | 106.28 Apr | 109.15 Feb | |
| *102.30 | 103 | *102.30 | 103 | *102.30 | 103 | *103 | 103 | *102.30 | 103 | *103 | 103 | 34,000 | Treasury 2 1/2s | Dec. 1967-1972 | 102.24 Jan 6 | 103 Jan 17 | 101.15 Jan | 106.16 Apr | |
| *105.20 | 105.22 | *105.20 | 105.22 | *105.20 | 105.22 | *105.20 | 105.22 | *105.20 | 105.22 | *105.20 | 105.22 | --- | Treasury 2 1/2s | 1951-1953 | --- | --- | 106.15 Aug | 106.15 Aug | |
| *104.1 | 104.3 | *104.1 | 104.3 | *104.2 | 104.4 | *104.2 | 104.4 | *104.1 | 104.3 | *104 | 104.2 | --- | Treasury 2 1/2s | 1952-1955 | --- | --- | --- | --- | |
| *107.17 | 107.19 | *107.17 | 107.19 | *107.17 | 107.19 | *107.17 | 107.19 | *107.17 | 107.19 | *107.17 | 107.19 | --- | Treasury 2 1/2s | 1954-1956 | --- | --- | 108.17 Aug | 108.17 Aug | |
| *105.13 | 105.15 | *105.13 | 105.15 | *105.13 | 105.15 | *105.13 | 105.15 | *105.13 | 105.15 | *105.11 | 105.13 | --- | Treasury 2 1/4s | 1956-1959 | 105.17 Feb 8 | 105.17 Feb 8 | 104.22 Sep | 107.14 Apr | |
| *102.13 | 102.15 | *102.13 | 102.15 | *102.13 | 102.15 | *102.14 | 102.16 | *102.14 | 102.16 | *102.13 | 102.15 | --- | Treasury 2 1/4s | June 1959-1962 | --- | --- | 100.29 Jan | 104.16 Apr | |
| *102.13 | 102.15 | *102.13 | 102.15 | *102.13 | 102.15 | *102.14 | 102.16 | *102.14 | 102.16 | *102.13 | 102.15 | --- | Treasury 2 1/4s | Dec. 1959-1962 | 102.5 Jan 6 | 102.5 Jan 6 | 101.4 Jan | 104.7 Apr | |
| *101 | 101.2 | *101 | 101.2 | *100.31 | 101.1 | *100.31 | 101.1 | *100.31 | 101.1 | *100.30 | 101.1 | --- | Treasury 2s | 1947 | --- | --- | 102 Apr | 102 Apr | |
| *101.4 | 101.6 | *101.4 | 101.6 | *101.4 | 101.6 | *101.4 | 101.6 | *101.4 | 101.6 | *101.3 | 101.4 | --- | Treasury 2s | March 1948-1950 | --- | --- | --- | --- | |
| *102.6 | 102.8 | *102.6 | 102.8 | *102.6 | 102.8 | *102.6 | 102.8 | *102.6 | 102.8 | *102.6 | 102.8 | --- | Treasury 2s | Dec. 1948-1950 | --- | --- | 102.8 Dec | 102.8 Dec | |
| *102.4 | 102.6 | *102.4 | 102.6 | *102.4 | 102.6 | *102.4 | 102.6 | *102.4 | 102.6 | *102.3 | 102.4 | --- | Treasury 2s | June 1949-1951 | --- | --- | 103.9 Jan | 103.9 Jan | |
| *102.9 | 102.11 | *102.9 | 102.11 | *102.9 | 102.11 | *102.9 | 102.11 | *102.9 | 102.11 | *102.8 | 102.9 | --- | Treasury 2s | Sept. 1949-1951 | --- | --- | 103.7 Jan | 103.22 Feb | |
| *102.14 | 102.16 | *102.13 | 102.15 | *102.14 | 102.16 | *102.14 | 102.16 | *102.13 | 102.15 | *102.13 | 102.14 | --- | Treasury 2s | Dec. 1949-1951 | --- | --- | --- | --- | |
| *102.15 | 102.17 | *102.14 | 102.16 | *102.15 | 102.17 | *102.14 | 102.16 | *102.14 | 102.16 | *102.13 | 102.14 | --- | Treasury 2s | March 1950-1952 | --- | --- | --- | --- | |
| *102.19 | 102.21 | *102.18 | 102.20 | *102.19 | 102.21 | *102.18 | 102.20 | *102.18 | 102.20 | *102.17 | 102.18 | --- | Treasury 2s | Sept. 1950-1952 | 102.22 Feb 4 | 102.22 Feb 4 | 102.16 Oct | 104.3 Mar | |
| *102.25 | 102.27 | *102.25 | 102.27 | *102.25 | 102.27 | *102.25 | 102.27 | *102.24 | 102.26 | *102.23 | 102.24 | --- | Treasury 2s | 1951-1953 | --- | --- | 102.20 Oct | 104.14 Jan | |
| *103 | 103.2 | *103 | 103.2 | *103.1 | 103.3 | *103 | 103.2 | *103 | 103.2 | *103.1 | 103.1 | --- | Treasury 2s | 1951-1955 | --- | --- | 103.13 May | 103.13 May | |
| *102.29 | 102.31 | *102.29 | 102.31 | *102.29 | 102.31 | *102.29 | 102.31 | *102.28 | 102.30 | *102.28 | 102.29 | --- | Treasury 2s | June 1952-1954 | 103.2 Jan 24 | 103.2 Jan 24 | 102.14 Nov | 104.26 Feb | |
| *102.31 | 103.1 | *102.31 | 103.1 | *102.31 | 103.1 | *102.31 | 103.1 | *102.30 | 103 | *102.30 | 103.1 | --- | Treasury 2s | Dec. 1952-1954 | 103.1 Jan 21 | 103.4 Jan 24 | 102.22 Nov | 104.29 Feb | |
| *105.17 | 105.19 | *105.17 | 105.19 | *105.17 | 105.19 | *105.16 | 105.18 | *105.16 | 105.18 | *105.16 | 105.18 | --- | Treasury 2s | 1953-1955 | --- | --- | --- | --- | |
| *100.31 | 101.1 | *100.31 | 101.1 | *100.31 | 101.1 | *100.31 | 101.1 | *100.31 | 101.1 | *100.31 | 101.1 | --- | Treasury 1 1/2s | 1948 | 101.2 Jan 29 | 101.2 Jan 29 | 101.14 May | 101.31 Mar | |
| *101.5 | 101.7 | *101.4 | 101.6 | *101.5 | 101.7 | *101.5 | 101.7 | *101.4 | 101.6 | *101.3 | 101.5 | --- | Treasury 1 1/2s | 1950 | 101.4 Jan 6 | 101.4 Jan 6 | 101.3 Sep | 102.17 Mar | |

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING FEBRUARY 21

| BONDS | Interest | Friday | Week's Range | Bonds | Range Since |
|----------------------------|----------|------------|--------------|-------|-------------|
| New York Stock Exchange | Period | Last | or Friday's | Sold | January 1 |
| | | Sale Price | Bid & Asked | No. | Low High |
| New York City | | | | | |
| Transit Unification Issue— | | | | | |
| 3% Corporate Stock—1980 | J-D | — | 110% 111% | 66 | 110% 114% |

Foreign Securities

WERTHEIM & CO.

Telephone
REctor 2-2300Members New York Stock Exchange
120 Broadway, New YorkTeletype
NY 1-1693

| Foreign Govt. & Municipal | | | | | |
|-------------------------------------|-----|------|-------|------|------|
| Agricultural Mgt Bank (Colombia)— | | | | | |
| ΔGtd sink fund 6s—1947 | F-A | — | *73 | — | — |
| ΔGtd sink fund 6s—1948 | A-O | — | *73 | — | — |
| Akershus (King of Norway) 4s—1968 | M-S | — | *81 | 82% | — |
| Antiqua (Dept) coll 7s A—1945 | | | | | |
| ΔExternal s f 7s series B—1945 | J-J | — | 28 | 28 | 3 |
| ΔExternal s f 7s series C—1945 | J-J | — | 28 | 28 | 2 |
| ΔExternal s f 7s series D—1945 | J-J | — | *27 | 35 | 2 |
| ΔExternal s f 7s 1st series—1957 | J-J | — | 27 | 27 | 1 |
| ΔExternal sec s f 7s 2d series—1957 | A-O | — | 22 | 22% | 1 |
| ΔExternal sec s f 7s 3d series—1957 | A-O | — | *21½ | 25 | 2 |
| Antwerp (City) external 5s—1958 | | | | | |
| ΔExternal 5s of 1927—1957 | J-D | 99% | 99% | 99% | 10 |
| External g 4½s of 1928—1956 | J-D | 99% | 99% | 99% | 10 |
| 10-year 3½s—1956 | F-A | — | — | — | — |
| 20-year 3½s—1966 | J-D | 99% | 99% | 99% | 101 |
| Belgium external 6½s—1949 | | | | | |
| External s f 6s—1955 | M-S | — | 106¼ | 107 | 5 |
| External s f 7s—1955 | J-D | 114½ | 108¾ | 108¾ | 4 |
| Brazil (U.S. of) external 8s—1941 | | | | | |
| Stamped pursuant to Plan A | J-D | — | 68 | 68 | 1 |
| (Int reduced to 3.5%)—1978 | J-D | 59½ | 59½ | 59½ | 1 |
| ΔExternal s f 6½s of 1928—1957 | A-O | — | 72 | 73½ | 8 |
| Stamped pursuant to Plan A | A-O | — | 62 | 63 | 23 |
| (Int reduced to 3.375%)—1979 | A-O | — | 72 | 73½ | 3 |
| ΔExternal s f 6½s of 1927—1957 | A-O | — | 60 | 62 | 3 |
| Stamped pursuant to Plan A | J-D | — | *62 | — | — |
| (Int reduced to 3.375%)—1979 | J-D | — | *55% | — | — |
| Δ7s (Central Ry)—1952 | J-D | — | — | — | 54 |
| Stamped pursuant to Plan A | J-D | — | — | — | 57 |
| (Int reduced to 3.5%)—1978 | J-D | — | — | — | — |
| 5% funding bonds of 1931 due—1951 | J-D | — | — | — | — |
| Stamped pursuant to Plan A | J-D | — | — | — | — |
| (Int reduced to 3.375%)—1979 | A-O | — | *54 | — | 52 |
| External \$ bonds of 1944 (Plan B)— | A-O | — | — | — | 56 |
| 3½s Series No. 1— | — | — | 63 | 64 | 34 |
| 3½s Series No. 2— | — | — | 64 | 64 | 2 |
| 3½s Series No. 3— | — | — | 65½ | 65½ | 22 |
| 3½s Series No. 4— | — | — | 63 | 65 | 14 |
| 3½s Series No. 5— | — | — | 63 | 63½ | 18 |
| 3½s Series No. 6— | — | — | — | 73 | 68 |
| 3½s Series No. 7— | — | — | *78 | 84 | 85 |
| 3½s Series No. 8— | — | — | *78 | 83½ | 83½ |
| 3½s Series No. 9— | — | — | *83½ | — | 83½ |
| 3½s Series No. 10— | — | — | *78 | — | 82½ |
| 3½s Series No. 11— | — | — | 60 | 61 | 8 |
| 3½s Series No. 12— | — | — | 61 | 61 | 2 |
| 3½s Series No. 13— | — | — | *60% | 62 | 57 |
| 3½s Series No. 14— | — | — | 62 | 62 | 10 |
| 3½s Series No. 15— | — | — | 62 | 61 | 10 |
| 3½s Series No. 16— | — | — | 62 | 62 | 1 |
| 3½s Series No. 17— | — | — | *60% | 64 | 57 |
| 3½s Series No. 18— | — | — | 61 | 61 | 5 |
| 3½s Series No. 19— | — | — | *60% | 64 | 58 |
| 3½s Series No. 20— | — | — | 61 | 61 | 5 |
| 3½s Series No. 21— | — | — | *60% | 65 | 57½ |
| 3½s Series No. 22— | — | — | 62 | 62 | 1 |
| 3½s Series No. 23— | — | — | 62 | 60 | 12 |
| 3½s Series No. 24— | — | — | *60% | 64 | 57 |
| 3½s Series No. 25— | — | — | *60% | — | 57 |
| 3½s Series No. 26— | — | — | *60% | 64 | 57½ |
| 3½s Series No. 27— | — | — | 61 | 61 | 3 |
| 3½s Series No. 28— | — | — | 61 | 61 | 6 |
| 3½s Series No. 29— | — | — | *60% | 64 | 57½ |
| 3½s Series No. 30— | — | — | 62 | 62 | 5 |
| Brisbane (City) s f 5s—1957 | | | | | |
| Sinking fund gold 5s—1958 | M-S | — | 100% | 100% | 3 |
| Sinking fund gold 6s—1950 | F-A | 102% | 102% | 102% | 6 |
| Buenos Aires (Province of)— | | | | | |
| Δ6s stamped—1961 | M-S | — | *98 | — | — |
| External s f 4½-4½s—1977 | M-S | 99% | 99% | 100% | 40 |
| Refunding s f 4½-4½s—1976 | F-A | — | 99% | 100% | 6 |
| External readj. 4½-4½s—1976 | A-O | — | *99% | 100% | — |
| External s f 4½-4½s—1975 | M-N | — | *100% | 101 | 100% |
| 3% external s f 4½s—1984 | J-J | — | *93% | 95 | 92½ |
| Canada (Dominion of) 4s—1960 | | | | | |
| 25-year 3½s—1961 | A-O | 108% | 108½ | 109 | 26 |
| Carlsbad (City) 8s—1954 | | | | | |
| Δ8s—1954 | J-J | — | 81% | 81% | 4 |
| Chile (Rep) External s f 7s—1942 | | | | | |
| Δ7s—1942 | M-N | — | 24½ | 24½ | 9 |
| ΔExternal sinking fund 6s—1960 | A-O | — | 25 | 25 | 1 |
| Δ6s—1960 | A-O | — | 24½ | 25 | 6 |
| ΔExt sinking fund 6s—Feb 1961 | F-A | — | 24½ | 24½ | 7 |
| Δ6s—Feb 1961 | F-A | — | 24½ | 24½ | 7 |
| ΔExt sinking fund 6s—Jan 1961 | J-J | — | 24½ | 24½ | 50 |
| Δ6s—Jan 1961 | J-J | 24½ | 24½ | 24½ | — |
| ΔExt sinking fund 6s—Sep 1961 | M-S | — | 24½ | 24½ | — |
| Δ6s—Sep 1961 | M-S | — | 24½ | 24½ | 1 |
| ΔExt sinking fund 6s—1962 | A-O | — | 24½ | 24½ | 6 |
| Δ6s—1962 | A-O | — | 24½ | 24½ | 4 |
| ΔExt sinking fund 6s—1963 | M-N | — | 25 | 25 | 1 |
| Δ6s—1963 | M-N | — | 24½ | 24½ | 6 |
| Chile Mortgage Bank 6½s—1957 | | | | | |
| Δ6½s—1957 | J-D | — | 23½ | 23½ | 3 |
| ΔSinking fund 6½s—1961 | J-D | — | 24 | 24½ | 2 |
| Δ6½s—1961 | J-D | — | 23½ | 23½ | 5 |
| ΔGuaranteed sinking fund 6s—1961 | A-O | — | 23½ | 23½ | 13 |
| Δ6s—1961 | A-O | 23½ | 23½ | 23½ | 24 |
| ΔGuaranteed sinking fund 6s—1962 | M-N | — | 23½ | 23½ | 1 |
| Δ6s—1962 | M-N | — | 23½ | 23½ | 1 |

| BONDS | | Interest | Friday | Week's Range | Bonds | Range Since |
|-----------------------------------|----------|----------|------------|--------------|-------|-------------|
| New York Stock Exchange | | Period | Last | or Friday's | Sold | January 1 |
| | | | Sale Price | Bid & Asked | No. | Low High |
| ΔChilean Cons Munic 7s— | 1960 | M-S | — | — | — | — |
| Δ7s assented— | 1960 | M-S | — | 22½ 22½ | 1 | 21 23½ |
| ΔChinese (Hukuang Ry) 5s— | 1951 | J-D | — | *16 16½ | — | 20½ 22½ |
| | | | | | | 14½ 15½ |
| Colombia (Republic of)— | | | | | | |
| Δ6s of 1928— | Oct 1961 | A-O | — | 90 90 | 3 | 86½ 90 |
| Δ6s of 1927— | Jan 1961 | J-J | — | 90 90 | 3 | 86½ 90 |
| 3s external s f 5 bonds— | 1970 | A-O | 61% | 61% 62½ | 50 | 58% 62½ |
| ΔColombia Mtge Bank 6½s— | 1947 | A-O | — | *48 | — | — |
| ΔSinking fund 7s of 1926— | 1946 | M-N | — | *48 | — | 52% 52% |
| ΔSinking fund 7s of 1927— | 1947 | F-A | — | *48 | — | — |
| Copenhagen (City) 5s— | | | | | | |
| 25-year gold 4½s— | 1952 | J-D | 96¾ | 96¼ 97 | 35 | 93% 97% |
| 25-year gold 4½s— | 1953 | M-N | 96 | 95¾ 96½ | 14 | 91% 96½ |
| ΔCosta Rica (Rep of) 7s— | 1951 | M-N | — | 19¾ 19¾ | 1 | 19% 20½ |
| Cuba (Republic of) 5s of 1914— | | | | | | |
| External loan 4½s— | 1949 | M-S | — | *103½ | — | — |
| 4½s external debt— | 1977 | F-A | — | *101½ | — | 104½ 104½ |
| Sinking fund 5½s— | 1953 | J-D | — | 114½ 114½ | 8 | 112% 114½ |
| | | J-J | — | *107% 111 | — | 104% 107½ |
| Czechoslovakia (Rep of) 8s ser A— | | | | | | |
| ΔSinking fund 8s series B— | 1952 | A-O | — | *107 115½ | — | 112% 115 |
| Stamped assented (int reduced | | A-O | — | *107 115½ | — | — |
| to 6% extended to 1960— | | A-O | — | 90% 90% | 2 | 90% 90% |
| ΔDenmark 20-year extl 6s— | 1942 | J-J | 100% | 99% 100% | 38 | 97½ 101½ |
| External gold 5½s— | 1955 | F-A | 101 | 101 101½ | 19 | 100 102½ |
| External gold 4½s— | 1962 | A-O | 101½ | 100% 101½ | 37 | 97½ 101½ |
| ΔDominican Rep Cust Ad 5½s— | | | | | | |
| Δ1st series 5½s of 1926— | 1940 | M-S | — | 101½ 101½ | 5 | 101½ 102 |
| Δ2d series sink fund 5½s— | 1940 | A-O | — | 101½ 101½ | 1 | 101½ 101½ |
| Customs Admin 5½s 2d series— | 1961 | M-S | — | *101½ | — | — |
| 5½s 1st series— | 1969 | A-O | — | 101½ 101½ | 5 | 101 101½ |
| 5½s 2d series— | 1969 | A-O | — | *101 103 | 1 | 101 101½ |
| ΔEstonia (Republic of) 7s— | | | | | | |
| French Republic 7s stamped— | 1949 | J-J | — | *22 49% | — | — |
| 7s unstamped— | 1949 | M-S | — | *100 | — | 103 105 |
| | | J-D | — | — | — | — |
| Greek Government— | | | | | | |
| Δ7s part paid— | 1964 | — | — | 13½ 13% | 2 | 12% 14 |
| Δ6s part paid— | 1968 | — | — | 11½ 12% | 16 | 10½ 12% |
| Haiti (Republic) s f 6s series A— | | | | | | |
| Helsingfors (City) ext 6½s— | 1960 | A-O | — | *101 103 | — | 101 101½ |
| Irish Free State extl s f 5s— | 1960 | M-N | — | 100% 100% | 1 | 98 100% |
| | | | — | *104 | — | 105 105 |
| ΔJugoslavia (State Mtge Bk) 7s— | | | | | | |
| ΔMedellin (Colombia) 6½s— | 1954 | A-O | — | *10 13½ | — | 10 12 |
| Mexican Irrigation— | | J-D | — | 29% 29½ | 4 | 29 30 |
| Δ4½s assented— | 1943 | M-N | — | — | — | — |
| ΔAss'td to Nov 5, 1942, agree— | 1968 | J-J | — | *9% | — | — |
| ΔMexico (US) extl 5s of 1899 £— | | | | | | |
| ΔAssenting 5s of 1899— | 1945 | Q-J | — | *12% | — | — |
| ΔAss'td to Nov 5, 1942, agree— | 1963 | J-J | — | 17% 17% | 1 | 17% 17% |
| ΔAssenting 4s of 1904— | 1954 | J-D | — | *15% 16½ | — | 15% 15½ |
| ΔAss'td to Nov 5, 1942, agree— | 1968 | J-J | — | 9% 9½ | 5 | 11% 11% |
| ΔAssenting 4s of 1910— | 1945 | J-J | — | — | — | — |
| ΔAss'td to Nov 5, 1942, agree— | 1963 | J-J | — | *14 | — | 13½ 14 |
| ΔTreasury 6s of 1913 assent— | 1933 | J-J | — | *12½ | — | — |
| ΔAss'td to Nov 5, 1942, agree— | 1963 | J-J | — | — | — | — |
| Minas Geraes (State)— | | | | | | |
| ΔSec external s f 6½s— | 1958 | M-S | — | *39 | — | 39% 39% |
| Stamped pursuant to Plan A | | M-S | — | *32½ 36 | — | 33½ 33½ |
| (Int reduced to 2.125%)— | 2008 | M-S | — | 39 39 | 1 | 39 39 |
| ΔSec external s f 6½s— | 1959 | M-S | — | *32½ 38 | — | — |
| Stamped pursuant to Plan A | | M-S | — | — | — | — |
| (Int reduced to 2.125%)— | 2008 | M-S | — | — | — | — |
| Norway (Kingdom of) 4½s— | | | | | | |
| External sink fund 4½s— | 1965 | A-O | — | 105 105½ | 8 | 104% 105% |
| 4s sink fund extl loan— | 1963 | F-A | — | 105 105½ | 12 | 104% 105% |
| Municipal Bank extl s f 5s— | 1970 | J-D | — | 103% 103% | 23 | 104% 105% |
| Oslo (City) sink fund 4½s— | 1955 | A-O | — | 104 104 | 5 | 102½ 103% |
| | | | — | 104 104 | 1 | 103 104 |
| Panama (Republic)— | | | | | | |
| ΔStamped assented 5s— | 1963 | M-N | — | *100 | — | 100% 100% |
| Stamp mod 3½s ext to— | 1994 | J-D | — | *99% | — | 99% 99% |
| Ext sec ref 3½s series B— | 1967 | M-S | — | *104 | — | 105% 105% |
| Pernambuco (State of) 7s— | | | | | | |
| Stamped pursuant to Plan A | 1947 | M-S | — | 38 40 | 11 | 36 40 |
| (Int reduced to 2.125%)— | 2008 | M-S | 32 | 32 32 | 3 | 32 32 |
| ΔPeru (Rep of) external 7s— | 1959 | M-S | — | 18½ 18% | 18 | 16% 20% |
| ΔNat loan extl s f 6s 1st ser— | 1960 | J-D | 19½ | 18 19½ | 140 | 15 20½ |
| ΔNat loan extl s f 6s 2d ser— | 1961 | A-O | 19% | 18% 19½ | 76 | 15 20% |
| ΔPoland (Rep of) gold 6s— | | | | | | |
| Δ4½s assented— | 1958 | A-O | — | *20% | — | 21 21 |
| ΔStabilization loan s f 7s— | 1947 | A-O | — | *19 24 | — | 18% 21 |
| Δ4½s assented— | 1968 | A-O | — | *28 | — | 28 29½ |
| ΔExternal sink fund gold 8s— | 1950 | J-J | — | *20 21% | — | 19% 21½ |
| Δ4½s assented— | 1963 | J-J | 21 | 24½ 29½ | — | 21% 21% |
| | | | — | 19 21 | 2 | 19 21 |
| ΔPorto Alegre (City of) 8s— | | | | | | |
| Stamped pursuant to Plan A | 1961 | J-D | — | *38 42 | — | — |
| (Int reduced to 2.375%)— | 2001 | J-D | — | 33 33 | 2 | 30 33 |
| ΔExternal loan 7½s— | 1966 | — | — | *38 | — | 38½ 39½ |
| Stamped pursuant to Plan A | | J-J | 32½ | 32½ 33 | 2 | 32 33 |
| (Int reduced to 2.25%)— | 2006 | J-J | — | 102 102 | 1 | 102 106 |
| ΔPrague (City of Greater) 7½s— | 1952 | M-N | — | — | — | — |
| ΔRio de Janeiro (City of) 8s— | | | | | | |
| Stamped pursuant to Plan A | 1946 | A-O | — | 39½ 39½ | 1 | 38 39½ |
| (Int reduced to 2.375%)— | 2001 | A-O | — | *32 34% | — | 32 33 |
| ΔExternal sec 6½s— | 1953 | F-A | — | 38 38 | 3 | 37 39½ |
| Stamped pursuant to Plan A | | F-A | — | *30 34% | — | 30% 35 |
| (Int reduced to 2%)— | 2012 | F-A | — | — | — | — |

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING FEBRUARY 21

| BONDS | Interest | Friday | Week's Range | Bonds | Range Since |
|--|----------|------------|----------------|-------|---------------|
| New York Stock Exchange | Period | Last | or Friday's | Sold | January 1 |
| | | Sale Price | Bid & Asked | No. | Low High |
| Rio Grande do Sul (State of) 1946 | A-O | --- | *40% 45 | --- | 38 40 |
| Δ8s extl loan of 1921 | --- | --- | --- | --- | --- |
| Stamped pursuant to Plan A | --- | --- | --- | --- | --- |
| (Int reduced to 2.5%) 1999 | --- | --- | *33% 33% | --- | 32 33 1/2 |
| Δ8s external sink fund gold 1968 | J-D | --- | 37 1/2 37 1/2 | 2 | 36 37 1/2 |
| Stamped pursuant to Plan A | --- | --- | --- | --- | --- |
| (Int reduced to 2%) 2012 | J-D | --- | *30 1/2 36 | --- | 30 30 1/2 |
| Δ7s external loan of 1926 | M-N | --- | 38 39 | 2 | 37 39 |
| Stamped pursuant to Plan A | --- | --- | --- | --- | --- |
| (Int reduced to 2.25%) 2004 | --- | --- | 32 32 | 2 | 31 32 |
| Δ7s municipal loan 1967 | J-D | --- | 38 1/2 39 | 4 | 38 1/2 39 |
| Stamped pursuant to Plan A | --- | --- | --- | --- | --- |
| (Int reduced to 2.25%) 2004 | --- | --- | *31 33 | --- | --- |
| ΔSan Paulo (City) 8s 1952 | M-N | --- | *37 --- | --- | 38 38 |
| Stamped pursuant to Plan A | --- | --- | --- | --- | --- |
| (Int reduced to 2.375%) 2001 | --- | --- | 32 36 | 10 | 32 36 |
| Δ8s extl secured s f 1957 | M-N | --- | *--- 42 | --- | 36 36 |
| Stamped pursuant to Plan A | --- | --- | --- | --- | --- |
| (Int reduced to 2%) 2012 | J-J | --- | 34 34 | 3 | 31 1/2 34 |
| ΔSan Paulo (State) 8s 1936 | J-J | --- | *60 --- | --- | 61 68 |
| Stamped pursuant to Plan A | --- | --- | --- | --- | --- |
| (Int reduced to 2.5%) 1999 | J-J | --- | *50 70 | --- | 64 64 1/2 |
| Δ8s external 1950 | J-J | --- | 62 62 | 1 | 62 67 |
| Stamped pursuant to Plan A | --- | --- | --- | --- | --- |
| (Int reduced to 2.5%) 1999 | J-J | --- | *50 63 | --- | 55 1/2 65 |
| Δ7s extl water loan 1956 | M-S | --- | *59 1/2 --- | --- | --- |
| Stamped pursuant to Plan A | --- | --- | --- | --- | --- |
| (Int reduced to 2.25%) 2004 | J-J | --- | *53 61 1/2 | --- | 53 55 |
| Δ8s extl dollar loan 1968 | J-J | --- | *50 58 | --- | 60 60 |
| Stamped pursuant to Plan A | --- | --- | --- | --- | --- |
| (Int reduced to 2%) 2012 | J-J | --- | *43 54 | --- | 50 54 1/2 |
| ΔSecured s f 7s 1940 | A-O | --- | *85 87 | --- | 85 87 1/2 |
| Stamped pursuant to Plan A | --- | --- | --- | --- | --- |
| (Int reduced to 3.5%) 1978 | A-O | 76 1/4 | 76 76 1/4 | 29 | 65 1/2 77 |
| Serbs Croats & Slovenes (Kingdom) 1962 | M-N | --- | *9 1/2 10 1/2 | --- | 9 1/2 10 1/2 |
| Δ8s secured external 1962 | M-N | --- | 10 1/2 10 1/2 | 7 | 9 1/2 10 1/2 |
| Δ7s series B sec extl 1962 | M-N | --- | *21 25 1/2 | --- | 25 1/2 26 |
| ΔSilesia (Prov of) extl 7s 1958 | J-D | --- | *17 1/2 21 1/2 | --- | 16 20 1/2 |
| Δ4 1/2s assented 1958 | J-D | --- | 104 101 1/2 | 30 | 101 101 1/2 |
| Sydney County Council 3 1/2s 1957 | F-A | --- | *120 --- | --- | --- |
| ΔUruguay (Republic) extl 8s 1946 | M-N | --- | *115 --- | --- | --- |
| ΔExternal sink fund 6s 1960 | M-N | --- | *115 --- | --- | --- |
| ΔExternal sink fund 6s 1964 | M-N | --- | *115 --- | --- | --- |
| 3 1/2s-4 1/2s (\$ bonds of 1937) 1978 | M-N | 99 | 98 1/2 99 | 34 | 96 1/2 99 |
| External readjustment 1978 | M-N | --- | 99 99 | 4 | 96 100 |
| External conversion 1978 | J-D | --- | 96 1/2 97 1/2 | 20 | 95 1/2 97 1/2 |
| 3 1/2-4 1/2s extl conv 1978 | F-A | --- | 99 100 | 4 | 99 102 |
| 4 1/2-4 1/2s extl readjustment 1978 | J-J | --- | *84 86 | --- | 90 90 |
| 3 1/2s extl readjustment 1984 | F-A | 19 | 19 19 | 1 | 19 21 1/2 |
| ΔWarsaw (City) external 7s 1958 | F-A | 17 | 17 17 | 1 | 14 17 1/2 |
| Δ4 1/2s assented 1958 | F-A | --- | --- | --- | --- |

RAILROAD AND INDUSTRIAL COMPANIES

| | | | | | |
|--|-----|---------|------------------|-----|-----------------|
| Adams Express coll tr gold 4s 1948 | M-S | --- | *100% 108 1/2 | --- | 100% 100% |
| Coll trust 4s of 1907 1947 | J-D | --- | *100% 100 1/2 | 2 | 100% 100 1/2 |
| Alabama Great Southern 3 1/2s 1967 | M-N | --- | *104 --- | --- | 104 104 |
| Alabama Power 1st mtge 3 1/2s 1972 | J-J | --- | *107 1/2 109 1/2 | --- | 108 1/2 109 1/2 |
| Albany & Susquehanna RR 4 1/2s 1975 | A-O | --- | *105 1/2 110 | --- | 104 107 |
| Allegheny & West 1st gtd 4s 1998 | A-O | --- | *99 99 1/2 | --- | 98 1/2 100 |
| Allis-Chalmers Mfg 2s deb 1956 | M-S | 101 1/2 | 101 1/2 101 1/2 | 10 | 100 1/2 101 1/2 |
| Am & Foreign Pow deb 5s 2030 | M-S | --- | 107 1/2 108 | 27 | 107 1/2 108 1/2 |
| American Telephone & Telegraph Co. 3s conv debentures 1956 | M-S | 130 1/4 | 130 1/4 131 1/2 | 21 | 129 133 1/2 |
| 2 1/2s debentures 1980 | F-A | 101 1/2 | 101 1/2 101 1/2 | 63 | 101 1/2 103 1/4 |
| 2 1/2s debentures 1975 | A-O | 102 1/4 | 101 1/4 102 1/4 | 74 | 101 1/4 103 1/4 |
| 2 1/2s debentures 1986 | J-J | 98 1/2 | 98 1/2 98 1/2 | 100 | 98 1/2 100 1/2 |
| 2 1/2s conv debentures 1961 | J-D | 118 1/2 | 118 1/2 119 | 616 | 116 119 1/2 |
| Amer Tobacco Co deb 3s 1962 | A-O | 104 1/2 | 104 1/2 104 1/2 | 31 | 104 105 1/2 |
| 3s debentures 1969 | A-O | 105 1/2 | 105 1/2 105 1/2 | 29 | 105 1/2 106 1/2 |
| ΔAnglo-Chilean Nitrate deb 1967 | Jan | --- | 99 99 | 1 | 97 1/2 99 |
| Ann Arbor 1st gtd 4s 1995 | Q-J | --- | 95 95 | 1 | 94 95 1/2 |
| Atchafalpa Topeka & Santa Fe 1995 | A-O | 130 | 129 1/2 130 1/2 | 32 | 129 131 1/2 |
| General 4s 1995 | Nov | --- | *117 1/2 --- | --- | 116 1/2 116 1/2 |
| Adjustment gold 4s July 1 1995 | M-N | 118 1/2 | 118 1/2 119 1/2 | 18 | 116 1/2 119 1/2 |
| Stamped 4s July 1 1995 | --- | --- | --- | --- | --- |
| Atlanta & Charlotte Air Line Ry 1963 | M-N | --- | *106 1/2 --- | --- | 106 106 1/2 |
| 1st mortgage 3 1/2s 1963 | M-S | --- | 107 1/4 107 1/2 | 48 | 105 1/2 107 1/2 |
| Atlantic Coast 1st cons 4s July 1952 | J-D | --- | 108 108 1/2 | 15 | 105 1/2 108 1/2 |
| General unified 4 1/2s A 1964 | J-J | --- | 39 1/2 40 1/2 | 6 | 35 1/2 41 |
| Atlantic & Danville Ry 1st 4s 1948 | J-J | 25 | 25 26 | 11 | 25 28 1/2 |
| Second mortgage 4s 1948 | J-J | --- | 103 103 | 39 | 102 1/2 103 |
| Atlantic Refining 2 1/2s deb 1968 | J-J | --- | --- | --- | --- |
| Baltimore & Ohio RR 1st mtge gold 4s July 1948 | A-O | 100 | 99 1/4 100 1/4 | 67 | 95 1/2 101 |
| Stamped modified bonds 1st mtge gold (Int at 4% to Oct 1 1946) due July 1948 | A-O | 100 | 99 1/4 100 | 85 | 94 1/4 101 |
| Ref & gen ser A (Int at 1 1/2% to Dec 1 1946) due 1995 | J-D | 70 1/2 | 70 71 1/2 | 206 | 63 1/4 74 |
| Ref & gen ser C (Int at 1 1/2% to Dec 1 1946) due 1995 | J-D | 82 | 80 1/2 82 | 69 | 75 84 1/2 |
| Ref & gen ser D (Int at 1 1/2% to Sep 1 1946) due 2000 | M-S | 70 1/2 | 69 1/2 71 | 99 | 63 73 1/2 |
| Ref & gen ser F (Int at 1 1/2% to Sep 1 1946) due 1996 | M-S | 70 1/2 | 69 1/2 71 | 105 | 63 73 1/2 |
| ΔConv due Feb 1 1960 | F-A | 57 1/2 | 56 1/2 58 | 540 | 49 1/4 59 |
| Pgh L E & W Va System Ref gold 4s extended to Jan 1 1947 due 1950 | M-N | 97 | 96 1/4 97 | 20 | 93 1/4 98 |
| S'west Div 1st M (Int at 3 1/2% to Jan 1 1947) due 1950 | J-J | --- | 88 1/2 88 1/2 | 9 | 86 1/2 89 |
| Toledo Cln Div ref 4s A 1959 | J-J | --- | 95 96 | 6 | 91 1/2 96 |
| Bangor & Aroostook RR Con ref 4s 1951 | J-J | --- | 96 1/2 97 1/2 | 4 | 95 1/2 98 1/2 |
| 4s stamped 1951 | J-J | 99 1/4 | 98 1/4 100 | 8 | 98 1/4 100 |
| Beech Creek Extension 1st 3 1/2s 1951 | A-O | --- | *100 --- | --- | --- |
| Bell Telephone of Pa 5s series C 1960 | A-O | --- | 128 1/2 129 | 3 | 128 129 |
| Beneficial Indus Loan 2 1/2s 1961 | M-N | --- | 99 1/2 99 1/2 | 5 | 99 99 1/2 |
| Bohemia Steel Corp Cons mtge 2 1/2s ser I 1970 | J-J | 102 1/4 | 102 1/4 102 1/4 | 15 | 101 1/2 103 |
| Cons mtge 2 1/2s ser J 1976 | M-N | --- | 102 1/2 102 1/2 | 6 | 101 1/2 103 |
| Boston & Maine 1st 5s A C 1967 | M-S | --- | *102 --- | --- | 99 100 |
| 1st M 5s series II 1955 | M-N | --- | 102 102 | 2 | 102 104 |
| 1st gold 4 1/2s series JJ 1961 | A-O | --- | 96 1/2 96 1/2 | 2 | 96 1/2 96 1/2 |
| 1st mtge 4s series RR 1960 | J-J | 89 1/4 | 88 89 1/4 | 13 | 87 1/2 91 1/2 |
| ΔInc mtge 4 1/2s ser A July 1970 | M-N | 65 1/2 | 63 1/2 65 1/2 | 28 | 56 1/4 65 1/2 |
| ΔBoston & N Y Air L 1st 4s 1955 | F-A | --- | 42 42 | 3 | 42 44 |
| Bklyn Edison cons M 3 1/2s 1966 | M-N | --- | 103 1/2 104 1/4 | 14 | 103 1/2 104 1/4 |
| Bklyn Union El 1st gold 5s 1950 | F-A | --- | *106 --- | --- | --- |
| Bklyn Union Gas 6s series A 1947 | M-N | --- | *100 --- | --- | 100 101 1/2 |
| Δs f debentures 1969 | M-S | --- | 107 107 1/2 | 12 | 106 1/2 107 1/2 |
| Gen mtge 2 1/2s 1978 | J-J | --- | 101 1/2 101 1/2 | 12 | 100 1/2 102 1/2 |
| Buffalo Niagara El 1st mtge 2 1/2s 1975 | M-N | --- | 103 1/4 103 1/4 | 1 | 102 1/4 104 |
| Buffalo Rochester & Pgh Ry Stamped modified (interest at 3% to May 1, 1947) due 1957 | M-N | 70 1/4 | 69 1/4 70 1/4 | 29 | 66 1/4 72 |

B

| BONDS | | Interest | Friday | Week's Range | Bonds | Range Since | | |
|--------------------------------------|------------|----------|---------|--------------|-------------|-------------|---------|---------|
| New York Stock Exchange | | Period | Last | Sale Price | Bid & Asked | January 1 | | |
| | | | | Low | High | Low | High | |
| Burlington Cedar Rap & Nor | 1934 | A-O | | 37 1/2 | 37 1/2 | 1 | 32 1/2 | 39 |
| Δ1st & Coll 5s | | | | | | | | |
| ΔCertificates of deposit | | | | 102 1/4 | 102 1/4 | 2 | 102 1/4 | 103 |
| Bush Terminal 1st 4s | 1952 | A-O | | 95 1/4 | 96 | 3 | 94 | 96 |
| Consolidated 5s | 1956 | J-J | | 106 | 106 | 2 | 105 | 106 |
| Bush Term Bldgs 5s gtd | 1960 | A-O | | | | | | |
| C | | | | | | | | |
| California Elec Power 1st 3s | 1976 | J-D | | 105 | 105 | 1 | 104 1/4 | 105 1/2 |
| Calif Oregon Power 3 1/2s | 1974 | M-N | | 106 1/2 | 106 1/2 | 1 | 106 1/2 | 106 3/4 |
| Canada Southern cons gtd 5s A | 1982 | A-O | 112 1/2 | 112 | 112 1/2 | 21 | 107 1/2 | 113 |
| Canadian National gold 4 1/2s | 1957 | J-J | 120 | 120 | 120 1/2 | 14 | 119 | 120 1/2 |
| Guaranteed gold 5s | Oct 1969 | J-J | | 113 1/2 | 113 1/2 | 18 | 113 1/2 | 113 1/2 |
| Guaranteed gold 5s | 1970 | J-D | | *114 1/2 | 114 1/2 | | 114 1/4 | 114 1/4 |
| Guaranteed gold 4 1/2s | 1955 | J-J | | *119 1/4 | 119 1/4 | | 119 | 119 1/2 |
| Guaranteed gold 4 1/2s | 1956 | A-O | | 118 1/2 | 119 | 79 | 117 1/2 | 119 1/2 |
| Guaranteed gold 4 1/2s | 1951 | F-A | | 112 | 112 1/2 | 7 | 111 1/2 | 112 1/2 |
| Can Pac Ry 4 1/2 deb stk perpetual | | F-A | 106 1/2 | 106 1/2 | 106 1/2 | 50 | 104 1/2 | 107 |
| Carolina Clinch & Ohio 4s | 1965 | M-S | | *108 1/2 | | | 108 | 108 1/2 |
| Cart & Adir 1st gtd gold 4s | 1981 | F-A | | *72 | 78 1/2 | | 78 | 78 |
| Celanese Corp 3s deb | 1965 | A-O | | 103 1/4 | 104 1/4 | 59 | 103 1/2 | 104 1/2 |
| Celotex Corp 3 1/2s deb | 1960 | F-A | | *103 1/2 | | | 103 1/2 | 103 1/2 |
| ΔCent Branch U P 1st gold 4s | 1948 | J-D | | *77 1/2 | | | 76 | 81 |
| Central of Georgia Ry | | | | | | | | |
| Δ1st mtge 5s | Nov 1945 | F-A | 101 1/2 | 100 1/2 | 101 1/2 | 19 | 97 1/4 | 102 1/2 |
| ΔConsol gold 5s | 1945 | M-N | 65 | 65 | 67 1/2 | 30 | 58 1/4 | 67 1/2 |
| ΔRef & gen 5 1/2s series B | 1959 | A-O | | 16 1/4 | 16 1/4 | 2 | 12 1/2 | 17 1/2 |
| ΔRef & gen 5s series C | 1959 | A-O | 16 | 16 1/2 | 17 1/4 | 78 | 12 | 17 1/4 |
| ΔChatt Div pur money gold 4s | 1951 | J-D | | *65 | | | 64 | 64 |
| ΔMobile Div 1st gold 5s | 1946 | J-J | | *22 1/2 | | | 26 | 27 |
| Central Illinois Light 3 1/2s | 1966 | A-O | | 108 | 108 | 1 | 108 | 108 |
| ΔCent New Eng 1st gtd 4s | 1961 | J-J | 77 3/4 | 77 3/4 | 78 | 3 | 77 3/4 | 86 |
| ΔCentral of N J gen gold 5s | 1987 | J-J | | 37 1/2 | 38 1/2 | 68 | 31 | 40 1/2 |
| Δ5s registered | 1987 | | | 37 | 37 | 5 | 31 | 40 |
| ΔGeneral 4s | 1987 | J-J | 33 | 32 | 33 | 30 | 26 | 35 |
| Δ4s registered | 1987 | | | *26 | | | 26 | 26 |
| Central N Y Power 3s | 1974 | A-O | 106 1/4 | 106 1/4 | 106 1/4 | 5 | 106 | 106 1/2 |
| Central Pacific 1st ref gtd gold 4s | 1949 | F-A | 104 1/4 | 104 1/4 | 105 1/4 | 10 | 104 1/4 | 105 1/4 |
| 1st & ref series A | | | | | | | | |
| (4 1/4% to Aug 1 1949) | 1974 | F-A | | *107 | | | 107 | 107 |
| ΔCentral RR & Banking Co | | | | | | | | |
| 5s stamp (partial redemption) | 1942 | | | *48 1/2 | 51 1/4 | | 48 | 51 1/4 |
| Champion Paper & Fibre deb 3s | 1965 | J-J | | *104 | 104 1/2 | | 103 1/2 | 104 |
| Chesapeake & Ohio Ry | | | | | | | | |
| General gold 4 1/2s | 1992 | M-S | | 142 1/2 | 142 1/2 | 2 | 140 1/4 | 142 1/2 |
| Ref & impmt mtge 3 1/2s D | 1996 | M-N | | 106 1/2 | 106 1/2 | 28 | 105 1/2 | 107 |
| Ref & impmt M 3 1/2s series E | 1996 | F-A | | 107 1/2 | 107 1/2 | 4 | 105 1/2 | 107 1/2 |
| R & A Div 1st cons gold 4s | 1989 | J-J | | *128 1/2 | 130 | | 126 1/2 | 128 1/2 |
| 2d consol gold 4s | 1989 | J-J | | *122 | 124 | | | |
| ΔChicago & Alton RR ref 3s | 1949 | A-O | | 44 | 44 1/2 | 62 | 37 | 46 |
| Chicago Burlington & Quincy RR | | | | | | | | |
| General 4s | 1958 | J-J | | 114 1/4 | 114 1/4 | 1 | 112 1/2 | 114 1/4 |
| 1st & ref 4 1/2s series B | 1977 | F-A | | 114 | 114 | 1 | 112 1/2 | 114 1/4 |
| 1st & ref mtge 3 1/2s | 1985 | F-A | | 103 1/4 | 103 1/4 | 10 | 102 | 104 |
| 1st & ref mtge 2 1/2s | 1970 | F-A | | *97 1/2 | 99 1/4 | | 99 | 100 1/4 |
| Chicago & Eastern Ill RR | | | | | | | | |
| ΔGen mtge inc (conv) | 1997 | J-J | 39 3/4 | 37 1/4 | 40 1/4 | 191 | 35 1/2 | 42 1/2 |
| 1st mtge 3 1/2s ser B | 1985 | M-N | 87 1/2 | 87 1/2 | 87 1/2 | 5 | 84 1/2 | 88 1/2 |
| Chicago & Erie 1st gold 5s | 1982 | M-N | | 138 | 138 | 4 | 138 | 140 |
| Chicago Gt West 1st 4s series A | 1988 | J-J | 85 | 83 | 85 | 16 | 80 | 85 |
| ΔGen inc mtge 4 1/2s | Jan 1 2038 | J-J | 55 1/2 | 54 1/2 | 56 1/2 | 46 | 47 | 56 1/2 |
| Chicago Ind & Louisville Ry | | | | | | | | |
| Δ1st mtge 4s inc ser A | 1983 | J-J | | 62 | 62 | 11 | 57 | 62 |
| Δ2d mtge 4 1/2 inc ser A | 2003 | J-J | 42 1/2 | 41 | 42 1/2 | 27 | 38 | 45 1/4 |
| Chicago Ind & Sou 50-year 4s | 1956 | J-J | 98 | 98 | 98 3/4 | 4 | 98 | 99 |
| Chic Milw St Paul & Pac RR | | | | | | | | |
| 1st mtge 4s ser A | 1994 | J-J | 105 1/2 | 105 1/2 | 105 1/2 | 155 | 105 1/2 | 105 1/2 |
| Gen mtge 4 1/2s inc ser A Jan 1 2019 | Apr | | | 84 | 85 1/2 | 87 | 82 1/2 | 88 3/4 |
| 4 1/2s conv inc ser B Jan 1 2044 | Apr | | 60 3/4 | 60 1/2 | 63 | 183 | 56 1/2 | 64 1/2 |
| Chicago & North Western Ry | | | | | | | | |
| 2nd mtge conv inc 4 1/2s Jan 1 1999 | Apr | 80 | 76 1/2 | 81 1/2 | | 191 | 78 1/2 | 83 1/4 |
| 1st mtge 3s ser B | 1989 | J-J | | 101 1/2 | 101 1/2 | 10 | 100 1/4 | 101 1/2 |
| ΔChicago Railways 1st 5s stpd | | | | | | | | |
| 25% partial redemption | 1927 | F-A | 66 1/2 | 66 1/2 | 66 1/2 | 5 | 59 | 66 1/2 |
| Chicago Rock Island & Pacific Ry | | | | | | | | |
| ΔGeneral 4s | 1988 | J-J | 77 1/4 | 76 1/2 | 78 1/2 | 103 | 72 1/2 | 80 1/2 |
| ΔCertificates of deposit | | | | | | | | |
| ΔRefunding gold 4s | 1934 | A-O | 52 | 50 1/2 | 52 1/4 | 349 | 44 | 53 1/2 |
| ΔSecured 4 1/2s series A | 1952 | M-S | 55 1/4 | 55 | 56 | 23 | 48 1/4 | 57 1/2 |
| ΔConv gold 4 1/2s | 1960 | M-N | 26 1/2 | 25 1/2 | 26 1/2 | 116 | 21 1/4 | 27 1/4 |
| Chicago St L & New Orleans 5s | 1951 | J-D | | 102 1/2 | 102 1/2 | 1 | 102 1/2 | 104 |
| Gold 3 1/2s | 1951 | J-D | | *98 | | | | |
| Memphis Div 1st gold 4s | 1951 | J-D | | *99 1/2 | 103 | | 99 1/2 | 100 |
| Chicago Terre Haute & S' eastern Ry | | | | | | | | |
| 1st & ref M 2 1/4-4 1/2s | 1994 | J-J | | *91 | 93 | | 91 | 93 1/4 |
| Income 2 1/4-4 1/2s | 1994 | J-J | | 85 | 85 | 1 | 80 | 85 |
| Chicago Union Station | | | | | | | | |
| 1st mtge 3 1/2s series F | 1963 | J-J | | 106 1/2 | 106 1/2 | 4 | 106 | 106 1/4 |
| 1st mtge 2 1/2s ser G | 1963 | J-J | | *104 1/2 | | | 103 | 104 |
| Chio & West Indiana conv 4s | 1952 | J-J | | 108 | 108 1/2 | 11 | 106 1/2 | 108 1/2 |
| 1st & ref 4 1/2s series D | 1962 | M-S | | 107 | 107 1/2 | 9 | 105 1/2 | 107 1/2 |
| ΔChildrens Co deb 5s part paid | 1943 | A-O | | 34 1/4 | 34 1/4 | 8 | 34 | 34 3/4 |
| ΔDebentures 15s part paid | 1957 | A-O | | 34 1/4 | 34 1/4 | 14 | 34 | 34 1/4 |
| ΔChoctaw Ok & Gulf cons 6s | 1952 | M-N | 75 | 75 | 76 | 3 | 71 | 76 1/2 |
| Cinc Gas & Elec 1st mtge 2 1/2s | 1975 | A-O | 104 1/2 | 104 1/2 | 104 1/2 | 14 | 104 1/4 | 105 |
| Cincinnati Union Terminal | | | | | | | | |
| 1st mtge gtd 3 1/2s series E | 1969 | F-A | | *112 1/4 | | | 112 1/4 | 122 1/4 |
| 1st mtge 2 1/2s ser G | 1974 | F-A | | | | | 102 1/4 | 104 1/4 |
| City Ice & Fuel 2 1/2s deb | 1968 | J-D | | | 98 | | 99 | 99 |
| City Investing Co 4s deb | 1961 | J-D | | 88 | 88 | 2 | 82 | 88 |
| Cleve Cin Chic & St Louis Ry | | | | | | | | |
| General gold 4s | 1993 | J-D | 98 | 98 | 98 1/2 | 5 | 97 1/2 | 98 1/2 |
| General 5s series B | 1993 | J-D | | *105 | 115 | 86 | 77 | 82 1/2 |
| Ref & impmt 4 1/2s series E | 1977 | J-J | 81 | 80 1/2 | 81 1/2 | | 76 1/4 | 80 3/4 |
| Cin Wab & M Div 1st 4s | 1991 | J-J | | 76 1/4 | 77 | 16 | 76 1/4 | 80 3/4 |
| St L Div 1st coll tr gold 4s | 1990 | M-N | | *94 1/2 | 97 | | 92 | 95 |
| Cleveland Elec Illum 3s | 1970 | J-J | | 108 1/2 | 109 1/2 | 2 | 108 1/2 | 109 1/2 |
| Cleveland & Pittsburgh RR | | | | | | | | |
| Series C 3 1/2s gtd | 1948 | M-N | | *104 | | | | |
| Series D 3 1/2s gtd | 1950 | F-A | | | | | 107 1/2 | 108 1/2 |
| Cleve Short Line 1st gtd 4 1/2s | 1961 | A-O | | | 107 1/4 | 19 | 107 | 109 |
| Cleve Union Term gtd 5 1/2s | 1972 | A-O | 108 1/4 | 107 | 108 1/4 | 10 | 106 1/2 | 107 1/2 |
| 1st s f 5s series B gtd | 1973 | A-O | 106 1/2 | 106 1/2 | 106 1/2 | 16 | 105 1/4 | 106 1/4 |
| 1st s f 4 1/2s series C | 1977 | A-O | 106 1/2 | 105 1/2 | 106 | | | |
| Colorado & Southern Ry | | | | | | | | |
| 4 1/2s (stamped modified) | 1980 | M-N | 59 3/4 | 59 3/4 | 60 1/2 | 10 | 55 1/2 | 63 1/2 |
| Columbia Gas & Elec 3 1/2s deb | 1971 | M-S | | 106 1/4 | 106 1/2 | 17 | 105 1/2 | 106 1/2 |
| Columbus & H V 1st extl gold 4s | 1948 | A-O | | *104 | | | 103 1/2 | 110 1/2 |
| Columbus & Sou Ohio El 3 1/2s | 1970 | M-S | | 109 1/2 | 110 1/4 | 8 | 109 1/2 | 110 1/2 |
| Columbus & Tol 1st extl 4s | 1955 | F-A | | *114 1/4 | | | | |
| Commonwealth Edison Co | | | | | | | | |
| 1st mtge 3s series L | 1977 | F-A | | 109 1/4 | 109 1/4 | 10 | 108 1/2 | 109 1/2 |
| Conn Ry & L 1st & ref 4 1/2s | 1951 | J-J | | *108 | | 28 | 105 1/2 | 108 |
| Conn River Power s f 3 1/4s A | 1961 | F-A | | 106 | 106 1/4 | | | |
| Consolidated Cigar Corp 3 1/2s | 1965 | A-O | | *103 1/2 | 103 1/4 | | | |
| Consolidated Edison of New York | | | | | | | | |
| 3 1/2s debentures | 1948 | A-O | 100 1/4 | 100 1/4 | 100 1/2 | 22 | 100 1/4 | 102 |
| 3 1/2s debentures | 1956 | A-O | 102 1/2 | 102 1/2 | 103 1/2 | 30 | 102 1/4 | 103 1/2 |
| 3 1/2s debentures | 1958 | J-J | | 103 1/2 | 104 1/2 | 22 | 103 1/2 | 104 1/2 |

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING FEBRUARY 21

| BONDS | | Interest | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | | Bonds Sold | Range Since January 1 | |
|---------------------------------|------|----------|------------------------------|--|---------|---------------|--------------------------|---------|
| New York Stock Exchange | | | | Low | High | | Low | High |
| 14 Consol Ry non-conv deb 4s | 1954 | J-J | -- | -- | 42 | -- | 35 3/4 | 43 |
| 14 Debenture 4s | 1955 | J-J | -- | -- | 42 1/2 | -- | 37 1/2 | 42 1/2 |
| 14 Debenture 4s | 1956 | J-J | -- | -- | -- | -- | 36 1/2 | 41 1/2 |
| Consumers Power 1st mtge 2 7/8s | 1975 | M-S | 104 3/4 | 104 3/4 | 105 1/4 | 43 | 104 3/4 | 106 1/4 |
| Continental Baking 3s | 1965 | J-J | -- | 103 | 103 | 2 | 103 | 103 |
| Crucible Steel 1st mtge 3 7/8s | 1966 | M-N | -- | 101 1/4 | 101 3/8 | 13 | 101 1/4 | 104 |
| 14 Cuba Northern Ry 1st 5 1/2s | 1942 | J-D | -- | 62 1/2 | 62 1/2 | 1 | 61 | 62 1/2 |
| 14 Deposit receipts | -- | -- | -- | 51 | 51 | 1 | 48 1/2 | 51 |
| 14 Cuba RR 1st 5s gold | 1952 | J-J | -- | 85 1/2 | 85 1/2 | 1 | 85 1/2 | 86 1/2 |
| 14 Deposit receipts | -- | -- | 43 | 42 1/2 | 43 | 3 | 42 1/2 | 44 3/4 |
| 14 7 1/2s ser A deposit rcts | 1946 | J-D | -- | 44 1/2 | 44 1/2 | 5 | 43 1/2 | 44 1/2 |
| 14 6s ser B deposit rcts | 1946 | J-D | -- | 44 | 44 7/8 | -- | 43 1/2 | 43 1/2 |

| | | | | | | | | |
|-------------------------------------|--|-----|---------|---------|---------|-----|---------|---------|
| Dayton Fr & Lt 1st mtge 2 1/2s | | A-O | --- | 104 | 104 | 1 | 103 1/2 | 104 1/2 |
| Dayton Union Ry 3 1/4s series B | | J-D | --- | 103 1/2 | --- | --- | --- | --- |
| Deere & Co. 2 1/2s | | A-O | --- | 104 1/2 | 105 | 12 | 104 | 105 |
| Delaware & Hudson 4s extended | | M-N | --- | 96 1/4 | 97 3/4 | 28 | 94 1/2 | 97 1/2 |
| Delaware, Lack & West RR Co | | --- | --- | --- | --- | --- | --- | --- |
| N Y Lack & Western div | | M-N | --- | 89 1/2 | 90 | 2 | 83 | 90 |
| 1st & ref M 5s ser C | | M-N | --- | 57 | --- | --- | 53 | 58 |
| Income mtge due | | --- | --- | --- | --- | --- | --- | --- |
| Morris & Essex division | | --- | --- | --- | --- | --- | --- | --- |
| Coll tr 4-6s May 1 2042 | | --- | 61 1/4 | 61 | 62 1/2 | 40 | 53 1/4 | 62 1/2 |
| Delaware Power & Light 3s | | A-O | --- | 108 1/4 | 108 1/2 | 6 | 108 | 109 1/4 |
| 14 Denver & Rio Grande RR | | J-J | 64 3/4 | 64 3/4 | 65 1/4 | 323 | 58 1/2 | 66 1/2 |
| 14 1st consol 4s | | J-J | --- | 66 1/4 | 68 | --- | 59 | 68 1/4 |
| 14 Consol gold 4 1/2s | | --- | --- | --- | --- | --- | --- | --- |
| 14 Denver & Rio Grande Western RR | | F-A | 5 1/2 | 5 1/2 | 6 1/4 | 55 | 5 1/4 | 8 1/4 |
| 14 General s f 5s | | F-A | 5 1/2 | 5 1/2 | 5 3/4 | 60 | 5 | 8 1/4 |
| 14 Assented | | A-O | 57 1/2 | 57 1/2 | 57 3/4 | 34 | 53 | 60 1/4 |
| 14 Ref & imp 5s series B | | --- | --- | --- | --- | --- | --- | --- |
| Detroit Edison 4s series F | | A-O | --- | 107 1/2 | 107 3/4 | 25 | 107 1/2 | 108 1/2 |
| Gen & ref mtge 3 1/2s series G | | M-S | --- | 106 1/4 | 108 1/2 | --- | 108 1/2 | 108 1/2 |
| Gen & ref 3s series H | | J-D | --- | 108 | 108 | 6 | 107 1/2 | 109 1/2 |
| Detroit & Mackinac 1st lien gold 4s | | J-D | --- | 65 | 68 | --- | 62 1/4 | 65 |
| 14 Second gold 4s | | J-D | --- | 52 1/2 | 56 | --- | 54 | 54 |
| Detroit Term & Tunnel 4 1/2s | | M-N | --- | 109 | 109 1/2 | 12 | 104 | 109 1/2 |
| Det Tol & Ironton RR 2 1/2s ser B | | M-S | --- | 92 1/2 | 93 1/2 | --- | 92 1/2 | 94 1/2 |
| Dow Chemical 2 3/4s | | J-J | --- | 101 | 101 | 2 | 100 1/4 | 101 1/2 |
| 14 Dul Sou Shore & Atl gold 5s | | J-J | --- | 33 3/4 | 36 | --- | 31 3/4 | 36 |
| Duquesne Light 1st M 3s | | M-N | 106 1/4 | 106 1/4 | 106 1/2 | 3 | 106 1/4 | 107 1/2 |

| | | | | | | | | |
|---------------------------------|--|-----|-----|---------|---------|-----|---------|---------|
| East Tenn Va & Ga Div 1st 5s | | M-N | 121 | 121 | 121 | 4 | 120 1/2 | 121 |
| Ed El III (NY) 1st cons gold 5s | | J-J | --- | 155 | --- | --- | 105 1/2 | 105 1/2 |
| Elgin Joliet & East Ry 3 1/4s | | M-S | --- | 105 1/2 | --- | --- | 109 1/2 | 112 1/2 |
| El Paso & S W 1st 5s | | A-O | --- | 111 | 112 1/2 | --- | 112 1/2 | 113 |
| 5s stamped | | A-O | --- | 110 | 115 | --- | --- | --- |
| Erie Railroad Co | | --- | --- | --- | --- | --- | --- | --- |
| Gen mtge inc 4 1/2s series A | | J-J | --- | 78 1/2 | 80 1/2 | 44 | 75 | 81 |
| 1st cons mtge 3 1/2s ser B | | A-O | --- | 102 | 102 | 2 | 102 | 102 |
| 1st cons mtge 3 1/2s ser F | | J-J | --- | 94 | 94 | 2 | 93 | 94 1/2 |
| 1st cons mtge 3 1/2s ser G | | J-J | --- | 92 | 92 | 7 | 92 | 94 |
| 1st cons 2s ser H | | M-S | --- | 100 1/4 | --- | --- | 100 1/4 | 100 1/4 |
| Ohio Div 1st mtge 3 1/2s | | M-S | --- | 100 1/4 | --- | --- | 105 1/2 | 105 1/2 |

| | | | | | | | | |
|----------------------------------|--|-----|-----|---------|---------|-----|---------|---------|
| Firestone Tire & Rub 3s deb | | M-N | 105 | 105 | 105 1/2 | 13 | 104 1/2 | 105 1/2 |
| 14 Florida East Coast 1st 4 1/2s | | J-D | --- | 100 1/2 | 102 | --- | 100 1/2 | 101 |
| 14 1st & ref 5s series A | | M-S | --- | 64 | 65 1/2 | 35 | 63 1/2 | 72 1/2 |
| 14 Certificates of deposit | | --- | --- | --- | --- | --- | 65 | 65 1/2 |
| Francisco Sugar coll trust 6s | | M-N | --- | 105 1/4 | 105 1/4 | 1 | 105 | 106 |

| | | | | | | | | |
|-----------------------------------|--|-----|---------|---------|---------|-----|---------|---------|
| Gas & Elec of Berg Co cons 5s | | J-D | --- | 102 1/2 | --- | --- | 105 1/2 | 105 1/2 |
| General Realty & Utilities Corp | | --- | --- | --- | --- | --- | --- | --- |
| 14 4s conv inc deb | | M-S | --- | 81 | 82 | 17 | 77 | 82 |
| Goodrich (B F) Co 1st mtge 2 3/4s | | M-N | --- | 102 1/4 | 102 1/4 | 2 | 102 1/2 | 103 1/2 |
| Grays Point Term 1st gtd 5s | | J-D | --- | 101 1/2 | 101 1/2 | 4 | 101 1/2 | 101 1/2 |
| Great Northern Ry Co | | --- | --- | --- | --- | --- | --- | --- |
| General 5 1/2s series B | | J-J | --- | 116 1/4 | 117 1/4 | 8 | 115 1/4 | 117 1/4 |
| General 5s series C | | J-J | --- | 131 1/4 | 131 1/4 | 4 | 131 | 131 1/4 |
| General 4 1/2s series D | | J-J | 129 | 129 | 129 | 5 | 126 1/2 | 129 |
| 4 1/2s series E | | J-J | 106 1/2 | 106 1/2 | 106 1/2 | 7 | 106 1/2 | 106 1/2 |
| Gen mtge 3 1/2s ser N | | J-J | 103 1/2 | 103 | 103 1/2 | 13 | 102 | 104 1/4 |
| Gen mtge 3 1/2s ser O | | J-J | 103 | 103 | 103 1/4 | 4 | 101 | 104 1/4 |
| Gen mtge 2 1/2s ser P | | J-J | --- | 98 1/2 | 98 1/2 | 5 | 96 1/2 | 98 1/2 |
| Gen mtge 2 1/2s ser Q | | J-J | --- | 85 1/2 | 90 1/2 | --- | 89 | 91 |
| Gen mtge 2 1/2s ser R | | J-J | --- | 98 1/2 | 98 1/2 | 2 | 97 | 99 |
| 14 Green Bay & West deb cts A | | Feb | --- | 60 1/2 | 81 | --- | 62 | 64 |
| 14 Debentures cts B | | Feb | 8 1/2 | 8 1/2 | 8 1/2 | 15 | 8 | 9 |
| Greyhound Corp 3s deb | | A-O | --- | 103 | 103 | 1 | 102 1/2 | 103 1/4 |
| Gulf Mobile & Ohio 4s series B | | J-J | --- | 102 1/4 | 104 1/4 | --- | 101 | 102 1/2 |
| Gen mtge inc 5s series A | | J-J | 86 1/2 | 86 1/2 | 86 1/2 | 9 | 84 | 86 1/2 |
| 1st & ref 3 1/2s series D | | A-O | --- | 101 1/4 | 101 1/4 | 4 | 100 | 101 1/4 |
| Gen mtge inc 4s ser B w i | | --- | 70 1/2 | 70 1/2 | 71 | 65 | 61 1/2 | 72 1/2 |
| Gulf States Util 1st M 2 1/2s | | M-N | --- | 100 1/4 | 100 1/4 | --- | 100 1/4 | 101 1/2 |

| | | | | | | | | |
|----------------------------------|--|-----|--------|---------|---------|-----|---------|---------|
| Hackensack Water 1st mtge 2 1/2s | | M-S | --- | 100 1/4 | 100 1/4 | 1 | 100 1/4 | 101 1/2 |
| Hocking Valley Ry 1st 4 1/2s | | J-J | --- | 139 1/2 | 139 1/2 | 5 | 139 1/4 | 139 1/2 |
| 14 Housatonic Ry cons gold 5s | | M-N | 87 | 87 | 87 | 1 | 87 | 89 1/2 |
| Household Finance Corp 2 3/4s | | J-J | --- | 102 1/4 | 102 1/4 | 4 | 100 1/2 | 102 1/4 |
| Hudson Coal 1st s f 5s series A | | J-D | 83 | 83 | 83 1/2 | 31 | 82 | 86 1/2 |
| Hudson Co Gas 1st gold 5s | | M-N | --- | 109 1/2 | --- | --- | 109 1/2 | 109 1/2 |
| Hudson & Manhattan 1st 5s A | | F-A | 60 3/4 | 59 | 60 3/4 | 57 | 53 | 63 1/4 |
| 14 Adj income 5s | | A-O | 21 1/2 | 19 1/2 | 21 1/2 | 72 | 18 1/4 | 23 1/2 |

| | | | | | | | | |
|-------------------------------------|--|-----|---------|---------|---------|-----|---------|---------|
| Illinois Bell Telep 2 1/2s series A | | J-J | 104 1/2 | 104 1/2 | 104 1/2 | 10 | 103 1/2 | 105 1/2 |
| Illinois Central RR | | --- | --- | --- | --- | --- | --- | --- |
| 1st gold 4s | | J-J | --- | 104 | --- | --- | --- | --- |
| 1st gold 3 1/2s | | J-J | --- | 101 1/2 | --- | --- | --- | --- |
| Extended 1st gold 3 1/2s | | A-O | --- | 101 | --- | --- | 100 | 100 |
| 1st gold 3s sterling | | M-S | --- | 68 1/2 | --- | --- | --- | --- |
| Collateral trust gold 4s | | A-O | --- | 101 | 101 | 5 | 98 | 101 1/4 |
| Refunding 4s | | M-N | 100 | 99 1/4 | 100 1/4 | 16 | 96 1/2 | 100 1/2 |
| Purchased lines 3 1/2s | | J-J | --- | 99 1/2 | 99 1/2 | 3 | 99 1/2 | 102 |
| Collateral trust gold 4s | | M-N | 99 1/4 | 99 1/4 | 99 1/2 | 23 | 96 | 100 1/4 |
| Refunding 5s | | M-N | 103 1/2 | 103 1/2 | 104 1/2 | 14 | 100 1/2 | 104 1/2 |
| 40-year 4 1/2s | | F-A | 83 1/2 | 83 | 84 1/2 | 86 | 78 1/2 | 84 1/2 |
| Cairo Bridge gold 4s | | J-D | --- | 107 1/2 | --- | --- | 108 | 108 |
| Litchfield Div 1st gold 3s | | J-J | --- | 99 1/2 | --- | --- | 100 1/2 | 100 1/2 |
| Louisville Div & Term gold 3 1/2s | | J-J | --- | 103 1/4 | --- | --- | 98 1/2 | 100 |
| Omaha Div 1st gold 3s | | F-A | --- | 98 | 100 1/4 | --- | 97 | 100 |
| St Louis Div & Term gold 3s | | J-J | --- | 97 3/4 | --- | --- | 97 | 97 |
| Gold 3 1/2s | | J-J | --- | 98 1/2 | --- | --- | --- | --- |
| Springfield Div 1st gold 3 1/2s | | J-J | --- | 101 | --- | --- | --- | --- |
| Western Lines 1st gold 4s | | F-A | --- | 101 1/2 | 105 | --- | --- | --- |
| Registered | | --- | --- | 100 1/2 | --- | --- | 99 | 101 1/2 |

| BONDS | | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | | Bonds Sold No. | Range Since January 1 | | |
|----------------------------------|--|--------------------|------------------------------|--|---------|----------------------|--------------------------|---------|---------|
| New York Stock Exchange | | | | Low | High | | Low | High | |
| III Cent and Chic St L & N O— | | | | | | | | | |
| Joint 1st ref 5s series A | | 1963 | J-D | 95 | 94 1/2 | 96 | 61 | 91 1/4 | 98 |
| 1st & ref 4 1/2s series C | | 1963 | J-D | 89 | 88 1/2 | 90 | 23 | 85 1/2 | 91 1/2 |
| 1st ref mtge 4s ser D | | 1963 | J-D | 83 1/2 | 83 1/2 | 84 | 5 | 82 1/2 | 85 |
| Illinois Terminal Ry 4s ser A | | 1970 | J-J | — | 99 1/2 | 99 1/2 | 2 | 98 1/2 | 100 1/2 |
| Ind Ill & Iowa 1st gold 4s | | 1950 | J-J | — | 101 1/2 | 104 1/2 | — | 99 1/2 | 101 1/2 |
| Indianapolis Union Ry Co— | | 1986 | J-D | — | 98 1/2 | — | — | 97 1/2 | 98 |
| Ref & Imp 2 1/2s ser C | | 1986 | J-D | — | 98 1/2 | — | — | 97 1/2 | 98 |
| International Great Northern RR— | | | | | | | | | |
| 1st 6s series A | | 1952 | J-J | 62 | 61 1/4 | 63 | 50 | 55 1/2 | 65 1/2 |
| Δ Adjustment 6s series A | | July 1952 | A-O | 26 1/2 | 26 | 27 | 91 | 21 1/4 | 30 |
| 1st 5s series B | | 1956 | J-J | 54 1/2 | 54 1/2 | 55 1/4 | 23 | 51 | 59 1/2 |
| 1st gold 5s series C | | 1956 | J-J | 54 | 54 | 54 1/2 | 2 | 52 | 59 1/2 |
| Δ Internat Hydro El deb 6s | | 1944 | A-O | 101 1/2 | 101 1/2 | 102 | 74 | 99 1/4 | 102 1/2 |
| Int Ry Cent Amer 1st 5s B | | 1972 | M-N | — | 100 1/2 | 102 1/2 | — | 99 1/2 | 103 |
| International Tel & Tel 4 1/2s | | 1952 | J-J | 101 1/2 | 101 1/2 | 101 1/2 | 32 | 100 1/2 | 101 1/2 |

| | | | | | | | | | |
|----------------------------------|------|-----|-----|------|------|---|-----|------|--|
| J | | | | | | | | | |
| James Frankl & Clear 1st 4s..... | 1959 | J-D | 92½ | 91½ | 92½ | 8 | 90% | 93 | |
| Jersey Central Pow & St 2½s..... | 1976 | M-S | — | 104½ | 104½ | 5 | 103 | 104½ | |
| Jones & Laughlin Steel 3½s..... | 1961 | J-J | — | 103½ | 103½ | 1 | 103 | 104 | |

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING FEBRUARY 21

| BONDS | Interest | Friday | Week's Range | Bonds | Range Since |
|---|----------|------------|-----------------|-------|-----------------|
| New York Stock Exchange | Period | Last | or Friday's | Sold | January 1 |
| | | Sale Price | Bid & Asked | No. | Low High |
| Texas & Pacific 1st gold 5s.....2000 | J-D | -- | *130% 144 | -- | 130% 132 |
| Gen & ref M 3 1/2s ser E.....1985 | J-J | -- | 103 1/2 104 1/4 | 58 | 102% 104 1/4 |
| Texas Pacific-Missouri- | | | | | |
| Pac Tenn RR of New Or 3 1/2s.....1974 | J-D | -- | *103% -- | -- | 103 103 |
| Third Ave Ry 1st ref 4s.....1960 | J-J | 100 | 100 100 1/4 | 34 | 98% 100 1/4 |
| Adj Income 5s.....Jan 1960 | A-O | 66 1/4 | 62 1/2 66 1/4 | 298 | 59% 69 |
| Tol & Ohio Cent ref & imp 3 1/2s.....1960 | J-D | -- | *98 99 1/2 | -- | 98 100 |
| Trenton Gas & Elec 1st gold 5s.....1949 | M-S | -- | *104% -- | -- | 104 104 |
| Tri-Continental Corp 2 1/2s debs.....1961 | M-S | -- | 101 1/2 101 1/2 | 4 | 101 1/2 101 1/2 |
| U | | | | | |
| Union Electric Co of Mo 3 1/2s.....1971 | M-N | 111 1/2 | 111 1/2 111 1/2 | 5 | 111 1/2 112 1/2 |
| 1st mtge & coll tr 2 1/2s.....1975 | A-O | -- | *103 103 1/4 | -- | 103 1/2 104 1/4 |
| Union Elev Ry (Chic) 5s.....1945 | A-O | -- | *29% 34% | -- | -- -- |
| Union Oil of Calif 3s debs.....1967 | J-J | 105 | 104 1/2 105 | 47 | 104 1/2 105 |
| 2 1/2s debentures.....1970 | J-D | -- | *103% 104 | -- | 102 1/2 104 |
| Union Pacific RR- | | | | | |
| 1st & land grant 4s.....1947 | J-J | 100 1/2 | 100 1/2 100 3/4 | 14 | 100 1/2 101 1/4 |
| 2 1/2s debentures.....1976 | F-A | -- | *104 1/2 105% | -- | 103 1/2 106% |
| Ref mtge 2 1/2s series C.....1991 | M-S | 98 | 98 98 3/4 | 32 | 97 98 3/4 |
| United Biscuit 2 1/2s debs.....1966 | A-O | -- | *103 103 1/4 | -- | 102 1/2 103 1/4 |
| U S Rubber 2 1/2s debs.....1976 | M-N | -- | 100 100 1/4 | 15 | 100 100 1/4 |
| Universal Pictures 3 1/2s debs.....1959 | M-S | -- | 102 102 | 2 | 100 1/2 102 |
| V | | | | | |
| Vandalla RR cons g 4s series A.....1955 | F-A | -- | -- -- | -- | -- -- |
| Cons g f 4s series B.....1957 | M-N | -- | -- -- | -- | -- -- |
| Virginia Electric & Power Co- | | | | | |
| 1st & ref mtge 2 1/2s ser E.....1975 | M-S | 103 3/4 | 103 3/4 103 3/4 | 8 | 103 3/4 104 1/4 |
| Va Iron Coal & Coke 1st gold 5s.....1949 | M-S | -- | *100% -- | -- | 100 100 1/4 |
| Va & Southwest 1st gtd 5s.....2003 | J-J | -- | *109% 111 | -- | 109 109 |
| 1st cons 5s.....1958 | A-O | -- | *105 105 1/2 | -- | 103 105 1/2 |
| Virginian Ry 3s ser B.....1995 | M-N | -- | 105 1/2 106 | 14 | 105 1/2 106 |
| W | | | | | |
| Wabash RR Co- | | | | | |
| Gen mtge 4s inc ser A.....Jan 1981 | Apr | -- | 93 1/2 94 | 18 | 90 1/2 94 |
| Gen mtge inc 4 1/2s ser B.....Jan 1991 | Apr | -- | 88 91 | 29 | 84 91 |
| 1st mtge 3 1/2s ser B.....1971 | F-A | -- | *101% 102% | -- | 100% 102 1/2 |

| BONDS | Interest | Friday | Week's Range | Bonds | Range Since |
|---|----------|------------|------------------|-------|-----------------|
| New York Stock Exchange | Period | Last | or Friday's | Sold | January 1 |
| | | Sale Price | Bid & Asked | No. | Low High |
| Walworth Co conv debentures 3 1/2s.....1976 | M-N | -- | 98% 99 | 18 | 96 1/2 99 |
| Ward Baking Co 5 1/2s debs | | | | | |
| (subordinated).....1970 | A-O | -- | 106% 107 | 6 | 106 107 1/2 |
| Warren RR 1st ref gtd gold 3 1/2s.....2000 | F-A | -- | 58 58 | 1 | 58 60 |
| Washington Central Ry 1st 4s.....1945 | Q-M | -- | 100% 101 | 6 | 100 1/4 101 1/4 |
| Washington Terminal 2 1/2s ser A.....1970 | F-A | -- | -- 103 | -- | 103 103 |
| Westchester Ltg 5s stpd gtd.....1950 | J-D | -- | *113% 118 | -- | 113 1/4 113 1/2 |
| Gen mtge 3 1/2s.....1967 | J-D | -- | 107 107 1/4 | 5 | 106 1/2 107 1/4 |
| West Penn Power 3 1/2s series I.....1986 | J-J | -- | 108 1/4 108 1/2 | 3 | 108 1/4 109 1/4 |
| Western Maryland 1st 4s.....1952 | A-O | 106 | 105% 106 1/2 | 27 | 104 1/4 106 1/2 |
| Western Pacific 4 1/2s inc ser A.....2014 | May | 101 1/4 | 101 1/4 101 1/2 | 87 | 101 1/4 103 1/2 |
| Western Union Telegraph Co- | | | | | |
| Funding & real estate 4 1/2s.....1953 | M-N | 85 | 84 85 1/2 | 37 | 79 1/2 87 1/2 |
| 25-year gold 5s.....1951 | J-D | 84 | 83 1/2 84 1/4 | 72 | 76% 86% |
| 30-year 5s.....1960 | M-S | 83 1/2 | 82 1/2 84 1/4 | 147 | 75 87 |
| Westinghouse El & Mfg 2 1/2s.....1951 | M-N | -- | 102 1/2 102 3/4 | 35 | 102 1/2 103 |
| 2 1/2s debentures.....1971 | M-S | -- | 102 1/2 102 3/4 | 30 | 101 1/2 102 3/4 |
| West Shore 1st 4s guaranteed.....2361 | J-J | 74 | 74 75 1/2 | 42 | 70 76 1/2 |
| Registered.....2361 | J-J | -- | 72 72 | 11 | 66 72 1/2 |
| Wheeling & Lake Erie RR 4s.....1949 | M-S | -- | 106% 106 1/2 | 10 | 106 106 1/2 |
| Gen & ref M 2 1/2s series A.....1992 | M-S | -- | *100 100 1/2 | -- | 100 100 |
| Wheeling Steel 3 1/2s series C.....1970 | M-S | -- | *105 1/4 -- | -- | 104 105 |
| Wilson & Co 1st mortgage 3s.....1958 | A-O | 104 1/4 | 104 1/4 104 1/4 | 26 | 104 1/4 105% |
| Winston-Salem S B 1st 4s.....1960 | J-J | -- | 117 1/2 117 1/2 | 3 | 117 1/2 117 1/2 |
| Wisconsin Central 1st 4s.....1949 | J-J | -- | 70% 70% | 9 | 70% 82 1/2 |
| ΔCertificates of deposit | | | | | |
| ΔSu & Du div & term 1st 4s.....1936 | M-N | -- | 22% 22 1/2 | 19 | 19% 23 1/2 |
| ΔCertificates of deposit | | | | | |
| Wisconsin Electric Power 2 1/2s.....1976 | J-D | -- | *100 1/2 101 1/2 | -- | 100 1/4 101 1/4 |
| Wisconsin Public Service 3 1/2s.....1971 | J-J | -- | *109 -- | -- | -- -- |
| Yonkers Elec Lt & Power 2 1/2s.....1976 | J-J | -- | *100 100% | -- | 100 100 1/2 |

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

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

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

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

ΔBonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of transactions on the New York Curb Exchange for the week beginning on Saturday, Feb. 15, and ending the present Friday (Feb. 21). 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 21

| STOCKS— | Friday | Week's | Sales | Range Since |
|---|------------|-------------------------|----------|-------------------------|
| New York Curb Exchange | Last | Range | for Week | January 1 |
| | Sale Price | of Prices | Shares | Low High |
| ACF-Brill Motors warrants..... | Par | Low High | Low High | Low High |
| Acme Aluminum Alloys..... | 12 | 11% 12 1/2 | 1,800 | 4% Jan 12% Feb |
| Acme Wire Co common..... | 10 | -- | 23 | Jan 26 Jan |
| Adam Hat Stores Inc..... | 1 | 10% 10 1/2 | 100 | 11 Jan 11 1/2 Jan |
| Aeronautical Products Inc..... | 1 | 3 3 | 100 | 3 Jan 3 Jan |
| Aero Supply Mfg class B..... | 1 | 3 1/4 3 1/4 | 1,300 | 2% Jan 3% Feb |
| Agnew Surpass Shoe Stores..... | 1 | -- | -- | -- -- |
| Ainsworth Mfg common..... | 5 | 14% 14% | 1,300 | 12 1/2 Jan 15 Feb |
| Air Associates Inc (N.J.)..... | 12 | 12 12 1/2 | 400 | 11 Jan 12 1/2 Feb |
| Air Investors common..... | 2 | 4 4 1/4 | 500 | 4 Jan 4 1/4 Feb |
| Convertible preferred..... | 10 | -- | 38 | Feb 38 Feb |
| Altron Mfg Corp common..... | 50c | 3% 3% 4 | 5,400 | 2 1/2 Jan 5 1/4 Jan |
| 60c convertible preferred..... | 10 | 7 1/4 7 1/2 | 600 | 5% Jan 9 Jan |
| Air-Way Electric Appliance..... | 3 | 5 1/2 5 1/2 | 700 | 4% Jan 6% Jan |
| Alabama Great Southern..... | 50 | -- | 85 | Jan 87 Jan |
| Alabama Power 4.20% pfd..... | 100 | 106 1/4 106 1/4 | 25 | 106 1/4 Jan 108 Jan |
| Alaska Airlines Inc..... | 1 | 4 1/2 4 1/2 | 2,700 | 3% Jan 4% Jan |
| Alles & Fisher common..... | 1 | 10% 10% 10% | 200 | 10% Feb 11% Jan |
| Allied Int'l Investing \$3 conv pfd..... | 1 | -- | -- | -- -- |
| Allied Products (Mich) common..... | 5 | -- | 15 | Jan 23 Feb |
| Altorfer Bros Co common..... | 1 | 16 1/2 19 | 75 | 13 Jan 19 Feb |
| Aluminum Co common..... | 78 1/2 | 76% 78 1/2 | 4,400 | 72 Jan 80 Jan |
| 6% preferred..... | 100 | 111 111 | 50 | 110% Jan 112 1/2 Jan |
| \$3.75 com pfd..... | 100 | 103 1/4 103 1/4 | 600 | 102 1/2 Feb 103 1/2 Feb |
| Aluminum Goods Mfg..... | 20 | 20 20 | 500 | 20 Jan 20 1/2 Feb |
| Aluminum Industries common..... | 1 | 22 24 1/2 | 600 | 18 Jan 24 1/2 Feb |
| Aluminum Ltd common..... | 189 | 188 1/4 192 1/4 | 2,000 | 181 Jan 195 1/4 Feb |
| American Bantam Car Co..... | 1 | 3% 4% | 5,600 | 3 1/2 Jan 5 Feb |
| American Beverage common..... | 1 | 3% 3 1/2 | 300 | 2 1/2 Jan 3 1/2 Feb |
| American Book Co..... | 100 | 82 83 | 240 | 70 Jan 83 Jan |
| American Cities Power & Light— | | | | |
| Class A..... | 25 | 50% 51 | 150 | 50% Jan 51 1/2 Feb |
| Class B..... | 1 | 6 1/2 7 | 1,500 | 6 1/2 Feb 7% Jan |
| American Cyanamid Co common..... | 10 | 48 1/2 47 1/2 50% | 3,000 | 47 1/2 Feb 54 1/2 Jan |
| American & Foreign Power warrants..... | 1 | 1% 1% 1% | 2,200 | 1% Jan 1% Jan |
| American Fork & Hoe common..... | 1 | 19 1/2 23 | 1,000 | 18 Jan 23 Feb |
| American Gas & Electric..... | 10 | 48 1/2 39 1/4 40 1/2 | 52,100 | 37 1/2 Jan 43 1/2 Jan |
| 4 1/2% preferred..... | 100 | 111 1/2 111 1/2 112 1/2 | 125 | 111 Jan 112 1/2 Feb |
| American General Corp common..... | 10c | 3 1/2 3 1/2 3 1/2 | 17,700 | 3 1/2 Jan 3% Jan |
| \$2 convertible preferred..... | 1 | 47 1/2 48 1/2 | 350 | 47 1/2 Jan 49 Jan |
| \$2.50 convertible preferred..... | 1 | 50 1/2 49% 50 1/2 | 100 | 49% Feb 51 Jan |
| American Hard Rubber Co..... | 25 | 16 16 1/2 | 100 | 13 1/2 Jan 17 Feb |
| American Laundry Mach..... | 20 | 35 1/2 36 | 550 | 32 1/2 Jan 37 1/2 Feb |
| American Light & Trac common..... | 25 | 22% 22% 24 1/2 | 2,100 | 22 1/2 Jan 24 1/2 Jan |
| 6% preferred..... | 25 | 31 1/2 30 1/2 31 1/2 | 1,000 | 29 Jan 31 1/2 Feb |
| American Mfg Co common..... | 25 | 16 16 | 300 | 14% Jan 16% Jan |
| American Maracabo Co..... | 1 | 3 1/4 3 1/4 4% | 8,500 | 3% Jan 4 1/4 Feb |
| American Metal Products Co..... | 2 | 18 1/2 18 1/2 | 1,600 | 15 Jan 19 1/2 Feb |
| American Meter Co..... | 41 | 41 41 | 200 | 35 Jan 44 Jan |
| American Potash & Chem class A..... | 42 | 39 43 | 725 | 34 Jan 43 Feb |
| Class B..... | 42 | 40 1/2 43% | 5,600 | 33 Jan 43 1/2 Feb |
| American Republics..... | 10 | 19% 19% 20 | 3,600 | 19% Feb 23% Jan |
| American Seal-Kap common..... | 2 | 6% 6 1/2 | 200 | 5% Jan 6 1/2 Feb |
| Amer Superpower Corp com..... | 10c | 1 1/2 1 1/4 | 11,500 | 1 1/2 Jan 1 1/4 Jan |
| \$6 series preferred..... | 1 | 61 1/4 62 1/2 | 1,850 | 58 Jan 63 Feb |
| American Threading 5% preferred..... | 5 | 5% 5% 5 1/2 | 400 | 5 Jan 5 1/2 Feb |
| American Writing Paper common..... | 5 | 9 1/2 9 1/2 | 1,400 | 7% Jan 9% Feb |
| Anchor Post Products..... | 2 | 8 1/2 9 | 700 | 8 Jan 9 1/2 Jan |
| Angerman Co Inc common..... | 1 | 6 1/4 6% | 300 | 6 1/4 Jan 7 1/2 Jan |
| Anglo-Iranian Oil Co Ltd— | | | | |
| Am dep rcts ord reg..... | £1 | 19 19 | 100 | 16 1/2 Jan 19 1/2 Jan |
| Angostura-Wupperman..... | 1 | 5% 5% | 1,100 | 4 1/4 Jan 5% Feb |
| Apex-Elec Mfg Co new common..... | 1 | 9% 9% 10% | 3,900 | 7 1/4 Jan 10% Feb |
| Appalachian Elec Pwr 4 1/2% pfd..... | 100 | 113% 113% | 20 | x112 Jan 114 Feb |
| Argus Inc..... | 1 | 7% 7 1/2 8% | 3,100 | 6% Jan 8 1/2 Feb |
| Arkansas Natural Gas common..... | 1 | 5 1/2 5 1/2 6 | 5,900 | 4% Jan 6 Feb |
| Common class A non-voting..... | 1 | 5% 5% 5% | 35,100 | 4% Jan 5 1/2 Feb |
| 6% preferred..... | 10 | 10% 10% 10% | 600 | 10 1/2 Jan 10% Jan |
| Arkansas Power & Light \$7 preferred..... | 1 | -- | -- | 11 1/2 Jan 11 1/2 Jan |
| Aro Equipment Corp..... | 250 | 14 14 14 1/4 | 600 | 12 Jan 14% Feb |
| Ashland Oil & Refining Co..... | 1 | 11 1/4 11 1/4 | 1,600 | 10% Jan 11 1/2 Jan |
| Associated Electric Industries..... | 1 | -- | -- | -- -- |
| American dep rcts reg..... | £1 | 1% 1% 1 1/2 | 400 | 1% Jan 1 1/2 Jan |
| Associated Laundries of America..... | 1 | 8 1/2 7 1/2 10% | 700 | 4% Jan 11 Feb |
| Associated Tel & Tel class A..... | 1 | -- | -- | -- -- |
| Atlanta Birm & Coast RR Co pfd..... | 100 | -- | -- | -- -- |
| Atlantic Coast Fisheries..... | 1 | 9 9 9 1/2 | 2,300 | 6 1/4 Jan 9% Feb |
| Atlantic Coast Line Co..... | 50 | 61 62 1/2 | 325 | 55 1/2 Jan 62% Feb |
| Atlas Corp warrants..... | 1 | 6% 6% 7 | 9,300 | 5% Jan 7 Feb |
| Atlas Plywood Corp..... | 1 | 35% 35% 36% | 1,900 | 32 Jan 37 Feb |
| Automatic Products..... | 1 | 7 1/4 7 1/4 | 100 | 7 Jan 9 Jan |
| Automatic Voting Machine..... | 1 | 7 7 | 400 | 6% Jan 7 1/2 Feb |
| Avery (B F) & Sons common..... | 5 | 14 14 1/2 | 200 | 11% Jan 16 Feb |
| 6% preferred..... | 25 | -- | -- | 24 1/4 Jan 27 Jan |
| Ayrshire Collieries Corp..... | 1 | 33 1/2 33 1/2 | 100 | 31 1/2 Feb 33 1/2 Jan |
| B | | | | |
| Babcock & Wilcox Co..... | 44 | 42 1/4 44 1/2 | 2,900 | 42 1/4 Feb 47 1/4 Feb |
| Baldwin Locomotive— | | | | |
| 7% preferred..... | 30 | 12% 12% 13 | 800 | 11 1/2 Jan 13 Feb |
| Baldwin Rubber Co common..... | 1 | -- | -- | -- -- |
| Banco de los Andes— | | | | |
| American shares..... | 10% | 10% 10% 10% | 50 | 10% Feb 10% Feb |
| Barium Steel Corp..... | 1 | 5% 5% 6 | 9,400 | 5% Jan 6 1/2 Feb |
| Barlow & Seelig Mfg— | | | | |
| \$1.20 convertible A common..... | 5 | 18% 19% | 150 | 18% Jan 19% Jan |
| Basic Refractories Inc..... | 1 | 7% 7% 7 1/2 | 200 | 6% Jan 7 1/2 Feb |
| Bauman (L) & Co common..... | 1 | -- | -- | 15 Jan 20 1/2 Feb |
| Beau-Brummel Ties com..... | 1 | -- | -- | 7% Jan 8% Jan |
| Beaunit Mills Inc..... | 250 | 22% 22% 24 1/2 | 1,500 | 18 1/4 Jan 24 1/2 Feb |
| Beck (A S) Shoe Corp..... | 1 | 21 1/4 21 1/4 21 1/2 | 900 | 20% Jan 23 Jan |
| Bellanca Aircraft common..... | 1 | 3% 3% 3% | 500 | 3 1/2 Jan 3 1/2 Jan |
| Bell Tel of Canada..... | 100 | 177 180 1/2 | 110 | 177 Jan 180 1/2 Feb |
| Benson & Hedges common..... | 1 | 20 20 | 100 | 20 Feb 22 1/2 Jan |
| Convertible preferred..... | 1 | -- | -- | -- -- |
| Berkey & Gay Furniture..... | 1 | 2% 2% 2 1/2 | 2,800 | 2 1/4 Jan 2 1/2 Jan |
| Bickford's Inc common..... | 1 | 23 23 | 650 | 22 Jan 23 Feb |
| Birdsboro Steel Pdy & Mach Co com..... | 3 | 11% 11% 11 1/2 | 500 | 9% Jan 11 1/2 Jan |
| Blauher's new common..... | 1 | 11 1/4 11 1/4 | 175 | 9% Jan |

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING FEBRUARY 21

| STOCKS— | | | | | | STOCKS— | | | | | |
|---|------------------------|------------------------|-----------------------|-----------------------|-------------|---------------------------------------|------------------------|------------------------|-----------------------|-----------------------|-------------|
| New York Curb Exchange | | | | | | New York Curb Exchange | | | | | |
| Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | |
| | | Low High | | Low | High | | | Low High | | Low | High |
| Great Northern Paper | 25 | 41 1/4 42 1/2 | 450 | 39 1/2 Jan | 44 1/2 Jan | Line Material Co | 5 | 17 1/4 18 | 1,300 | 16 Jan | 18 Feb |
| Grocery Stores Products common | 25c | 14 1/4 14 3/4 | 100 | 13 Jan | 15 1/2 Jan | Lionel Corp | 25 | 24 1/4 25 1/2 | 900 | 24 Jan | 26 1/2 Feb |
| Gulf States Utilities \$4.40 pfd | 100 | 114 114 | 20 | 112 1/2 Feb | 114 1/2 Feb | Lipton (Thos J) Inc 6% preferred | 25 | 30 30 | 30 | 30 Jan | 32 1/2 Jan |
| Gypsum Lime & Alabastine | 100 | 15 1/2 15 1/2 | 100 | 15 1/2 Feb | 15 1/2 Feb | Lit Brothers common | 1 | 10 10 | 300 | 8 1/2 Jan | 11 1/2 Feb |
| H | | | | | | | | | | | |
| Hall Lamp Co | 5 | 12 11 1/2 12 | 500 | 9 Jan | 12 1/2 Feb | Loblau Groceries class A | 1 | 31 31 | 31 | 31 Jan | 31 Jan |
| Hamilton Bridge Co Ltd | 5 | 8 1/4 8 1/4 | 50 | 7 1/2 Jan | 8 1/2 Feb | Class B | 1 | 29 29 | 29 | 29 Jan | 29 Jan |
| Hammermill Paper | 10 | 34 33 34 | 250 | 30 3/4 Jan | 34 1/2 Feb | Locke Steel Chain | 5 | 25 25 1/4 | 100 | 24 1/2 Jan | 26 Feb |
| Hartford Electric Light | 25 | 64 1/4 64 3/4 | 70 | 64 Jan | 70 1/2 Feb | Logansport Distilling Co | 1 | 8 1/2 8 1/2 | 900 | 7 1/2 Jan | 9 1/2 Jan |
| Hartford Rayon voting trust cts. | 1 | 4 1/4 4 1/4 | 1,500 | 4 Jan | 5 Feb | Lone Star Gas Corp common | 10 | 19 1/4 19 1/4 | 6,200 | 16 1/2 Jan | 19 1/2 Jan |
| Harvard Brewing Co | 1 | 8 1/4 8 1/4 | 1,000 | 7 1/2 Jan | 9 Feb | Longines-Wittnauer Watch Co | 1 | 10 10 1/2 | 400 | 10 1/4 Jan | 11 1/2 Jan |
| Hat Corp of America B non-vot com | 1 | 17 16 1/4 17 | 780 | 15 Jan | 17 Jan | Long Island Lighting Co | 1 | 1 1 1/2 | 6,100 | 1 Jan | 1 1/4 Jan |
| Hazeltine Corp | 1 | 11 1/2 11 1/2 | 1,900 | 10 Jan | 12 1/2 Feb | Common cts of dep | 1 | 83 80 84 | 600 | 80 Feb | 90 Jan |
| Hearn Dept Stores common | 5 | 12 1/2 12 1/2 | 1,300 | 12 1/2 Jan | 13 1/2 Feb | 7% preferred A cts of dep | 83 | 75 75 1/2 | 675 | 75 Feb | 82 1/2 Jan |
| Hecia Mining Co | 25c | 24 1/4 24 1/4 | 50 | 21 1/4 Jan | 25 Jan | 6% preferred B cts of dep | 76 | 13 1/4 13 1/4 | 5,800 | 11 1/4 Jan | 14 1/2 Feb |
| Helena Rubinstein | 1 | 15 1/2 15 1/2 | 100 | 15 1/4 Jan | 16 Jan | Louisiana Land & Exploration | 1 | 111 111 1/2 | 60 | 111 Feb | 113 Jan |
| Heller Co common | 2 | 13 1/2 13 1/2 | 400 | 11 1/4 Jan | 13 1/2 Feb | Louisiana Power & Light \$6 pfd | 1 | 18 1/4 19 1/4 | 500 | 15 1/4 Jan | 19 1/4 Feb |
| 5 1/2% preferred w w | 100 | 105 105 | 107 | 105 Jan | 107 Jan | Lynch Corp | 1 | 19 19 | 700 | 18 Jan | 20 1/2 Jan |
| 4% preferred w w | 100 | 83 1/2 83 1/2 | 83 1/2 | 83 1/2 Jan | 83 1/2 Jan | Manati Sugar optional warrants | 1 | 2 1/2 2 1/2 | 1,900 | 2 1/2 Feb | 4 1/2 Jan |
| Henry Holt & Co common | 1 | 34 1/4 32 1/2 | 1,400 | 28 Jan | 35 1/4 Feb | Mangel Stores common | 1 | 19 19 | 700 | 18 Jan | 20 1/2 Jan |
| Heyden Chemical common | 1 | 83 1/2 80 | 2,800 | 68 Jan | 84 Feb | Manischewitz (The B) Co | 1 | 52 1/4 52 1/4 | 55 | 52 1/4 Jan | 55 Jan |
| Hoe (R) & Co class A | 10 | 10 1/2 10 1/4 | 2,100 | 9 1/2 Jan | 10 1/2 Feb | Mapes Consolidated Mfg Co | 1 | 4 1/2 4 1/2 | 4 1/2 | 4 1/2 Jan | 4 1/2 Jan |
| Hollinger Consolidated G M | 5 | 6 6 | 1,600 | 5 1/2 Jan | 6 1/2 Feb | Marconi Internat Marine | 1 | 10 9 1/2 | 1,000 | 8 1/2 Jan | 10 1/2 Feb |
| Holly Stores Inc | 1 | 25 1/2 26 | 200 | 23 Jan | 27 1/2 Jan | Communication Co Lt | 1 | 2 2 1/2 | 400 | 1 1/4 Jan | 2 1/2 Feb |
| Holophone Co common | 1 | 38 39 | 170 | 37 Jan | 39 1/2 Feb | Marion Power Shovel | 1 | 20 1/4 19 1/4 | 3,800 | 17 Jan | 20 1/4 Feb |
| Horner's Inc | 1 | 41 1/2 42 | 175 | 40 Jan | 43 Feb | Mass Utilities Association v t o | 1 | 19 1/4 18 1/2 | 2,300 | 13 1/4 Jan | 21 1/2 Feb |
| Horn & Hardart Baking Co | 1 | 114 114 | 114 | 114 Jan | 115 1/2 Jan | Massey Harris common | 1 | 42 1/2 43 | 100 | 39 1/2 Jan | 45 Feb |
| Horn & Hardart common | 1 | 32 31 | 200 | 29 Jan | 32 Feb | McCord Corp common | 1 | 10 1/2 10 1/2 | 300 | 9 1/2 Jan | 11 1/2 Feb |
| 5% preferred | 100 | 60 1/2 59 3/4 | 4,100 | 58 1/4 Jan | 61 Feb | \$2.50 preferred | 1 | 31 29 1/4 | 1,500 | 29 1/4 Feb | 33 1/4 Jan |
| Hubbell (Harvey) Inc | 5 | 32 31 32 | 200 | 29 Jan | 32 Feb | McWilliams Dredging | 1 | 6 1/2 6 1/2 | 600 | 5 1/2 Jan | 7 Feb |
| Humble Oil & Refining | 5 | 60 1/2 59 3/4 | 4,100 | 58 1/4 Jan | 61 Feb | Mead Johnson & Co | 1 | 10 1/2 10 1/2 | 400 | 9 Jan | 10 1/2 Feb |
| Hummel-Ross Fibre Corp | 5 | 32 31 1/2 | 3,400 | 25 Jan | 32 1/2 Feb | Memphis Natural Gas common | 5 | 6 1/2 6 1/2 | 1,600 | 5 1/2 Jan | 7 Feb |
| Hurd Lock & Mfg Co | 5 | 27 1/4 26 1/2 | 2,200 | 20 Jan | 28 1/2 Feb | Menasco Mfg Co | 1 | 18 18 1/4 | 400 | 15 1/2 Jan | 18 1/2 Feb |
| Hussmann-Ligonier Co common | 5 | 47 47 1/2 | 25 | 45 Jan | 47 1/2 Feb | Merritt Chapman & Scott | 1 | 10 10 | 10 | 10 Jan | 10 1/2 Jan |
| \$2.25 preferred | 1 | 12 1/2 12 1/2 | 975 | 10 1/4 Jan | 12 1/2 Feb | Warrants | 100 | 110 110 | 110 | 110 Jan | 110 1/2 Jan |
| Com stk purch warrants | 100 | 49 3/4 48 3/4 | 200 | 45 Jan | 51 1/2 Feb | 6 1/2% A preferred | 100 | 5 1/2 5 1/2 | 2,700 | 5 1/2 Jan | 6 1/2 Jan |
| Huyler's common | 1 | 40 40 | 40 | 40 Jan | 49 1/2 Feb | Messabi Iron Co | 1 | 50 50 | 10 | 49 Jan | 50 Jan |
| 1st preferred | 1 | 41 1/2 42 | 400 | 40 Jan | 49 1/2 Jan | Metal Textile Corp | 25c | 6 1/2 6 1/2 | 600 | 5 1/2 Jan | 6 1/2 Jan |
| Hydro-Electric Securities | 5 | 29 1/2 29 1/2 | 4,400 | 27 1/2 Jan | 31 Feb | Participating preferred | 15 | 10 1/2 10 1/2 | 400 | 9 Jan | 10 1/2 Feb |
| Hygrade Food Products | 5 | 62 62 1/2 | 200 | 57 1/2 Jan | 64 Jan | Michigan Bumper Corp | 1 | 10 1/2 10 1/2 | 400 | 9 Jan | 10 1/2 Feb |
| Illinois Power Co common | 5 | 17 1/2 17 1/2 | 2,700 | 16 1/2 Jan | 18 1/2 Jan | Michigan Steel Tube | 25c | 2 1/2 2 1/2 | 4,800 | 2 1/2 Jan | 2 1/2 Jan |
| 5% conv preferred | 50 | 20 1/4 19 1/4 | 1,300 | 17 Jan | 20 1/4 Feb | Michigan Sugar Co | 1 | 11 1/4 11 1/4 | 8,700 | 10 1/2 Jan | 12 1/2 Feb |
| Dividend arrear cts. | 1 | 20 1/4 19 1/4 | 1,300 | 17 Jan | 20 1/4 Feb | Preferred | 10 | 13 12 1/2 | 1,600 | 11 1/2 Jan | 14 1/2 Feb |
| Illinois Zinc Co common | 5 | 21 21 | 50 | 20 1/2 Feb | 21 1/2 Jan | Micromat Hone Corp | 1 | 16 1/2 16 1/2 | 100 | 16 1/2 Feb | 19 1/4 Jan |
| Imperial Chemical Industries— | 1 | 108 1/2 109 | 70 | 100 1/2 Jan | 109 Feb | Middle States Petroleum class A v t o | 1 | 3 1/2 3 1/2 | 1,400 | 3 1/2 Jan | 4 1/2 Jan |
| Am dep rets regis | 51 | 96 99 1/2 | 170 | 95 Jan | 99 1/2 Feb | Class B v t o | 1 | 24 1/4 23 | 30,100 | 18 1/4 Jan | 24 1/4 Feb |
| Imperial Oil (Can) coupon | 1 | 108 1/4 110 | 190 | 106 Jan | 110 Feb | Middle West Corp common | 5 | 9 9 1/2 | 275 | 7 1/2 Jan | 9 1/2 Feb |
| Registered | 1 | 96 1/2 96 | 750 | 93 Jan | 100 Jan | Midland Oil Corp \$1 conv pfd | 1 | 28 1/2 28 1/2 | 150 | 27 1/2 Jan | 29 1/2 Feb |
| Imperial Tobacco of Canada | 5 | 20 1/2 20 | 300 | 19 1/2 Feb | 21 Jan | Midland Steel Products | 1 | 32 1/2 32 1/2 | 375 | 29 Jan | 32 1/2 Feb |
| Imperial Tobacco of Great Britain & Ireland | 1 | 64 64 | 400 | 58 1/2 Jan | 67 1/2 Feb | \$2 non-cum dividend shares | 1 | 4 1/4 4 1/4 | 300 | 3 1/4 Jan | 4 1/4 Feb |
| Indianapolis Pow & Lt 4% pfd | 100 | 15 1/2 15 1/2 | 400 | 13 1/2 Jan | 15 1/2 Feb | Midvale Co common | 50 | 13 1/2 13 1/2 | 100 | 12 1/2 Jan | 13 1/2 Feb |
| Indiana Service 6% preferred | 100 | 14 1/4 15 1/4 | 400 | 13 1/2 Jan | 15 1/2 Feb | Mid-West Abrasive | 1 | 10 10 | 10 | 10 Jan | 10 1/2 Jan |
| 7% preferred | 100 | 15 14 1/4 | 900 | 12 1/2 Jan | 15 1/2 Feb | Midwest Oil Co | 10 | 16 1/2 16 1/2 | 100 | 16 1/2 Feb | 17 1/4 Jan |
| Insurance Co of North America | 10 | 11 1/2 12 1/2 | 700 | 11 1/2 Jan | 12 1/2 Feb | Midwest Piping & Supply com | 1 | 3 3 1/4 | 1,700 | 3 Jan | 3 1/2 Feb |
| International Cigar Machine | 5 | 27 25 3/4 | 1,000 | 23 Feb | 30 Jan | Mid-West Refineries | 1 | 8 1/2 9 | 900 | 8 1/2 Jan | 9 1/2 Feb |
| International Hydro-Electric— | 50 | 1 1 1/2 | 1,700 | 1 1/2 Jan | 1 1/2 Jan | Miller Wohl Co common | 50c | 35 1/2 37 1/2 | 225 | 35 1/2 Feb | 38 Feb |
| Preferred \$3.50 series | 50 | 22 22 | 575 | 19 1/2 Jan | 22 Feb | 4 1/2% conv preferred | 50 | 8 1/4 8 1/4 | 1,200 | 8 1/4 Jan | 10 Jan |
| International Metal Industries A | 1 | 1 1 1/2 | 500 | 1 1/2 Jan | 1 1/2 Jan | Mining Corp of Canada | 1 | 105 105 | 105 | 105 Jan | 105 Jan |
| International Petroleum coupon shs. | 1 | 22 22 | 575 | 19 1/2 Jan | 22 Feb | Minnesota P & L 5% pfd | 100 | 28 28 | 28 | 28 Jan | 28 1/2 Jan |
| Registered shares | 1 | 1 1 1/2 | 500 | 1 1/2 Jan | 1 1/2 Jan | Missouri Public Service common | 1 | 10 10 10 1/2 | 1,200 | 9 Jan | 11 Feb |
| International Products | 10 | 1 1 1/2 | 500 | 1 1/2 Jan | 1 1/2 Jan | Molybdenum Corp | 1 | 5 5 1/4 | 5,100 | 4 1/2 Jan | 5 1/2 Feb |
| International Safety Razor B | 1 | 1 1 1/2 | 500 | 1 1/2 Jan | 1 1/2 Jan | Monogram Pictures common | 1 | 3 1/4 3 1/4 | 100 | 3 Jan | 3 1/2 Jan |
| International Utilities common | 5 | 1 1 1/2 | 500 | 1 1/2 Jan | 1 1/2 Jan | Monroe Loan Society A | 1 | 14 13 1/4 | 800 | 12 1/2 Jan | 15 1/2 Jan |
| Interstate Power \$7 preferred | 1 | 1 1 1/2 | 500 | 1 1/2 Jan | 1 1/2 Jan | Montana Dakota Utilities | 5 | 185 1/4 185 1/4 | 20 | 185 1/4 Feb | 189 Jan |
| Investors Royalty | 1 | 1 1 1/2 | 500 | 1 1/2 Jan | 1 1/2 Jan | Montgomery Ward A | 1 | 21 1/2 19 1/4 | 2,600 | 17 1/2 Feb | 22 1/2 Feb |
| Iron Fireman Mfg voting trust cts. | 1 | 1 1 1/2 | 500 | 1 1/2 Jan | 1 1/2 Jan | Montreal Light Heat & Power | 1 | 37 37 | 37 | 37 Feb | 39 Jan |
| Irving Air Chute | 1 | 1 1 1/2 | 500 | 1 1/2 Jan | 1 1/2 Jan | Moody Investors public pfd | 100 | 5 5 1/4 | 900 | 5 Jan | 5 1/2 Jan |
| Italian Superpower A | 1 | 1 1 1/2 | 500 | 1 1/2 Jan | 1 1/2 Jan | Morris Plan Corp of America | 100 | 5 5 | 5 | 5 Jan | 5 1/2 Jan |
| J | | | | | | | | | | | |
| Jeannette Glass Co common | 1 | 22 19 22 | 7,100 | 17 Jan | 22 Feb | Mountain City Copper common | 50 | 2 1/2 2 1/2 | 2,600 | 2 1/2 Jan | 2 1/2 Jan |
| Jefferson Lake Sulphur Co | 1 | 6 | | | | | | | | | |

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING FEBRUARY 21

| STOCKS— New York Curb Exchange | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | |
|-------------------------------------|--------|------------------------------|------------------------------|-----------------------------|-----------------------|-------------|
| | | | | | Low | High |
| Niagara Share Corp class B com. | 5 | 14 1/4 | 10 1/4 - 10 3/4 | 200 | 9 1/2 Jan | 10 1/4 Feb |
| Niles-Bement-Pond | 1 | 11 1/2 | 13 1/2 - 15 1/2 | 14,400 | 11 1/2 Jan | 15 1/2 Feb |
| Nineteen Hundred Corp B | 1 | 11 1/2 | 13 1/2 - 15 1/2 | 100 | 10 1/2 Jan | 13 1/2 Feb |
| Nipissing Mines | 5 | 11 1/2 | 13 1/2 - 15 1/2 | 2,000 | 1 1/4 Jan | 2 Jan |
| Noma Electric | 1 | 19 | 18 1/4 - 19 1/4 | 2,700 | 18 Jan | 20 1/2 Jan |
| North Amer Light & Power common | 1 | 10 1/4 | 10 1/4 - 10 3/4 | 13,600 | 7 3/4 Jan | 11 1/2 Feb |
| 8% preferred | 1 | 10 1/4 | 17 1/2 - 17 3/4 | 375 | 16 1/2 Jan | 17 3/4 Feb |
| North American Rayon class A | 1 | 10 1/4 | 38 1/2 - 39 1/2 | 200 | 37 1/2 Jan | 40 1/2 Jan |
| Class B common | 1 | 10 1/4 | 38 1/2 - 39 1/2 | 200 | 38 Jan | 40 Feb |
| North American Utility Securities | 1 | 5 | 5 - 5 | 100 | 3 1/4 Jan | 5 1/4 Jan |
| Northern Central Texas Oil | 5 | 11 | 11 - 11 | 300 | 11 Feb | 13 Jan |
| Northeast Airlines | 1 | 7 | 6 1/2 - 7 1/2 | 3,300 | 6 1/2 Jan | 7 1/2 Jan |
| North Penn RR Co | 50 | 108 | 108 - 108 | 25 | 108 Feb | 110 Jan |
| Northern Indiana Pub Serv 5% pfd | 100 | 55 1/2 | 55 1/4 - 55 3/4 | 550 | 55 1/4 Feb | 58 Jan |
| Northern Natural Gas | 20 | 44 1/4 | 44 - 45 1/4 | 1,400 | 37 Jan | 46 1/2 Jan |
| Northern States Power class A | 35 | 9 1/4 | 8 1/2 - 9 1/4 | 7,000 | 7 Feb | 9 1/4 Feb |
| Northrop Aircraft Inc. | 1 | 31 1/2 | 31 1/2 - 31 1/2 | 300 | 30 1/2 Jan | 31 1/4 Feb |
| Novadel-Agenc Corp | 1 | 113 1/2 | 113 1/2 - 113 1/2 | 40 | 112 Jan | 115 Jan |
| Ogden Corp common | 50c | 113 1/2 | 113 1/2 - 113 1/2 | 300 | 34 Feb | 37 1/2 Jan |
| Ohio Brass Co class B common | 1 | 113 1/2 | 113 1/2 - 113 1/2 | 40 | 112 Jan | 115 Jan |
| Ohio Power 4 1/2% preferred | 100 | 113 1/2 | 113 1/2 - 113 1/2 | 300 | 34 Feb | 37 1/2 Jan |
| Oklahoma Natural Gas new com | 15 | 113 1/2 | 113 1/2 - 113 1/2 | 300 | 34 Feb | 37 1/2 Jan |
| Old Pointdexter Distillery | 1 | 7 1/2 | 7 1/2 - 8 1/2 | 400 | 6 1/4 Jan | 8 1/4 Feb |
| Oliver United Filters B | 1 | 12 | 11 1/4 - 12 1/4 | 1,600 | 10 1/4 Jan | 12 1/2 Feb |
| Omar Inc. | 1 | 12 | 11 1/4 - 12 1/4 | 300 | 14 Jan | 16 Feb |
| O'Keefe Copper Co Ltd Amer shares | 1 | 12 | 11 1/4 - 12 1/4 | 300 | 14 Jan | 16 Feb |
| Overseas Securities | 1 | 12 | 11 1/4 - 12 1/4 | 300 | 14 Jan | 16 Feb |
| Pacific Can Co common | 1 | 11 1/4 | 11 1/4 - 11 1/4 | 900 | 11 1/4 Jan | 12 1/2 Feb |
| Pacific Gas & Elec 6% 1st pfd | 25 | 41 | 40 1/4 - 41 1/4 | 1,700 | 39 1/4 Jan | 41 1/2 Feb |
| 5% 1st preferred | 25 | 38 3/4 | 38 - 38 3/4 | 400 | 35 1/4 Jan | 38 3/4 Feb |
| Pacific Lighting 5% preferred | 1 | 104 1/4 | 104 1/4 - 105 | 120 | 104 1/4 Jan | 105 Jan |
| Pacific Power & Light 7% pfd | 100 | 113 1/2 | 113 1/2 - 113 1/2 | 400 | 113 Jan | 114 1/2 Jan |
| Pacific Public Service | 1 | 113 1/2 | 113 1/2 - 113 1/2 | 400 | 113 Jan | 114 1/2 Jan |
| \$1.30 1st preferred | 1 | 113 1/2 | 113 1/2 - 113 1/2 | 400 | 113 Jan | 114 1/2 Jan |
| Page-Hersey Tubes common | 1 | 113 1/2 | 113 1/2 - 113 1/2 | 400 | 113 Jan | 114 1/2 Jan |
| Pan American Airways warrants | 3 1/2 | 2 1/2 | 2 1/2 - 3 1/4 | 86,200 | 2 Jan | 3 1/4 Jan |
| Pantepec Oil of Venezuela Am shs | 10 1/4 | 10 1/4 | 10 1/4 - 11 1/4 | 9,500 | 10 1/4 Jan | 12 1/4 Jan |
| Paramount Motors Corp | 1 | 10 1/4 | 10 1/4 - 11 1/4 | 400 | 11 Jan | 15 1/2 Feb |
| Parker Pen Co | 1 | 47 | 47 - 49 | 500 | 34 1/2 Jan | 52 1/2 Feb |
| Parkersburg Rig & Reel | 1 | 17 1/4 | 17 1/4 - 17 1/4 | 400 | 15 Jan | 18 1/2 Feb |
| Patchogue Plymouth Mills | 1 | 71 | 70 - 71 | 150 | 59 1/4 Jan | 71 Feb |
| Peninsular Telephone common | 1 | 49 1/2 | 49 1/2 - 49 1/2 | 50 | 47 Jan | 51 1/2 Jan |
| \$1 cum preferred | 25 | 49 1/2 | 49 1/2 - 49 1/2 | 26 1/2 | 26 1/2 Feb | 28 1/2 Jan |
| Pennroad Corp common | 1 | 7 1/4 | 6 3/4 - 7 1/4 | 10,000 | 5 1/4 Jan | 7 1/4 Feb |
| Penn-Dixie Cement warrants | 11 1/4 | 9 3/4 | 9 3/4 - 11 1/4 | 2,100 | 8 1/2 Jan | 11 1/4 Feb |
| Penn Gas & Elec class A com | 1 | 4 1/4 | 4 1/4 - 4 1/4 | 600 | 3 1/4 Jan | 4 1/4 Feb |
| Penn Power & Light 4 1/2% pfd | 100 | 113 1/2 | 113 1/2 - 113 1/2 | 200 | 112 1/2 Jan | 113 1/2 Feb |
| Penn Traffic Co | 250 | 5 1/2 | 5 1/4 - 5 1/2 | 400 | 4 1/4 Jan | 5 1/4 Jan |
| Penn Water & Power Co | 1 | 66 1/2 | 66 - 68 1/2 | 900 | 64 Jan | 69 Jan |
| Pep Boys (The) | 1 | 8 1/2 | 8 1/2 - 8 1/2 | 1,100 | 7 1/2 Jan | 9 1/2 Jan |
| Pepperell Mfg Co | 20 | 47 | 47 - 47 1/2 | 400 | 41 1/2 Jan | 50 1/4 Feb |
| Perfect Circle Co | 1 | 47 | 47 - 47 1/2 | 400 | 39 1/2 Jan | 56 1/4 Feb |
| Pharis Tire & Rubber com | 50c | 10 3/4 | 10 1/4 - 10 3/4 | 4,700 | 8 1/4 Jan | 11 Feb |
| Philadelphia Co common | 1 | 12 1/2 | 12 1/2 - 12 1/2 | 300 | 10 1/2 Jan | 13 1/2 Feb |
| Phillips Packing Co | 1 | 19 | 19 - 19 1/4 | 200 | 14 1/2 Jan | 21 Jan |
| Pierce Governor common | 1 | 19 | 19 - 19 1/4 | 200 | 14 1/2 Jan | 21 Jan |
| Pinch Johnson Ltd Am shs | 1 | 3 | 3 - 4 | 2,200 | 3 Feb | 3 1/2 Feb |
| Pioneer Gold Mines Ltd | 1 | 3 | 3 - 4 | 2,200 | 3 Feb | 3 1/2 Feb |
| Piper Aircraft Corp com | 1 | 5 1/4 | 4 3/4 - 5 1/4 | 3,000 | 4 1/4 Feb | 6 1/4 Jan |
| Pitney-Bowes Inc | 2 | 13 1/2 | 13 1/2 - 14 1/2 | 3,700 | 10 1/2 Jan | 14 1/2 Feb |
| Pitts Bess & L E RR | 50 | 56 1/2 | 56 1/2 - 58 1/2 | 660 | 53 Jan | 61 Feb |
| Pittsburgh & Lake Erie | 50 | 56 1/2 | 56 1/2 - 58 1/2 | 660 | 53 Jan | 61 Feb |
| Pittsburgh Metallurgical common | 5 | 11 | 10 3/4 - 11 1/4 | 1,000 | 8 1/2 Jan | 11 1/2 Feb |
| Pleasant Valley Wine Co | 1 | 6 1/2 | 6 1/2 - 6 1/2 | 100 | 6 1/2 Feb | 7 1/2 Jan |
| Pneumatic Scale common | 10 | 10 | 10 - 10 | 100 | 10 | 10 |
| Polaris Mining Co | 250 | 5 1/2 | 5 1/4 - 5 1/2 | 2,600 | 5 1/4 Jan | 6 1/4 Jan |
| Powderell & Alexander common | 250 | 19 1/2 | 18 1/2 - 19 1/2 | 3,900 | 15 1/2 Jan | 19 1/2 Feb |
| Power Corp of Canada common | 1 | 11 | 11 - 11 | 11 | 11 Jan | 13 1/2 Feb |
| 6% 1st preferred | 100 | 11 | 11 - 11 | 11 | 11 Jan | 13 1/2 Feb |
| Pratt & Lambert Co | 1 | 46 | 46 - 46 | 50 | 43 1/2 Jan | 47 Jan |
| Premier Gold Mining | 1 | 1 1/4 | 1 1/4 - 1 1/4 | 8,600 | 1 1/4 Jan | 1 1/4 Jan |
| Prentice-Hall Inc common | 1 | 11 1/4 | 11 1/4 - 11 1/4 | 600 | 9 1/2 Jan | 12 1/4 Feb |
| Pressed Metals of America | 1 | 2 1/4 | 2 1/4 - 2 1/4 | 26,000 | 1 1/2 Jan | 2 1/4 Feb |
| Producers Corp of Nevada | 1 | 16 1/2 | 16 1/2 - 16 1/2 | 200 | 16 1/4 Jan | 17 1/4 Jan |
| Prosperity Co class B | 1 | 16 1/2 | 16 1/2 - 16 1/2 | 200 | 16 1/4 Jan | 17 1/4 Jan |
| Providence Gas | 1 | 8 1/2 | 8 1/2 - 8 1/2 | 100 | 8 1/4 Jan | 8 1/2 Feb |
| Public Service of Colorado | 100 | 109 | 109 - 109 | 20 | 108 1/2 Jan | 109 Jan |
| 6% 1st preferred | 100 | 109 | 109 - 109 | 20 | 108 1/2 Jan | 109 Jan |
| 7% 1st preferred | 100 | 109 | 109 - 109 | 20 | 108 1/2 Jan | 109 Jan |
| Puget Sound Power & Light | 100 | 107 1/2 | 107 1/2 - 108 1/4 | 200 | 107 1/2 Feb | 110 1/4 Jan |
| \$5 prior preferred | 100 | 107 1/2 | 107 1/2 - 108 1/4 | 200 | 107 1/2 Feb | 110 1/4 Jan |
| Puget Sound Pulp & Timber | 1 | 30 | 30 - 30 1/2 | 900 | 25 1/2 Jan | 30 1/2 Feb |
| Pyle-National Co common | 5 | 11 1/2 | 11 1/2 - 11 1/2 | 100 | 10 1/2 Jan | 11 1/2 Feb |
| Pyrene Manufacturing | 10 | 11 1/2 | 11 1/2 - 11 1/2 | 100 | 10 1/2 Jan | 11 1/2 Feb |
| Quaker Oats common | 1 | 95 | 93 - 95 | 390 | 90 1/2 Jan | 96 Jan |
| 6% preferred | 100 | 95 | 93 - 95 | 390 | 161 Jan | 170 Feb |
| Quebec Power Co | 1 | 18 1/2 | 18 1/2 - 18 1/2 | 100 | 18 1/2 Feb | 18 1/2 Feb |
| Radio-Keith-Orpheum option warrants | 4 1/2 | 4 1/2 | 4 1/2 - 4 1/2 | 10,500 | 3 1/2 Jan | 5 1/4 Jan |
| Railway & Light Securities | 10 | 18 1/4 | 18 1/4 - 19 | 600 | 17 1/2 Jan | 19 1/2 Feb |
| Voting common | 10 | 2 | 2 - 2 | 100 | 1 1/2 Jan | 2 Feb |
| Railway & Utility Investment A | 1 | 29 1/2 | 29 1/2 - 31 | 900 | 28 1/2 Jan | 31 Feb |
| Rath Packing Co common | 10 | 29 1/2 | 29 1/2 - 31 | 900 | 28 1/2 Jan | 31 Feb |
| Raymond Concrete Pile common | 1 | 11 1/2 | 11 1/2 - 12 1/4 | 13,600 | 11 Jan | 13 1/2 Jan |
| \$3 convertible preferred | 50c | 11 1/2 | 11 1/2 - 12 1/4 | 13,600 | 11 Jan | 13 1/2 Jan |
| Raytheon Manufacturing common | 50c | 11 1/2 | 11 1/2 - 12 1/4 | 13,600 | 11 Jan | 13 1/2 Jan |
| Reed Roller Bit Co | 1 | 19 | 18 1/4 - 19 1/4 | 1,000 | 16 Jan | 20 1/2 Feb |
| Reliance Electric & Engineering | 5 | 19 | 18 1/4 - 19 1/4 | 1,000 | 16 Jan | 20 1/2 Feb |
| Rice Stix Dry Goods | 1 | 6 1/2 | 6 1/2 - 6 1/2 | 40,100 | 5 1/2 Jan | 6 1/2 Jan |
| Richfield Oil Corp warrants | 1 | 6 1/2 | 6 1/2 - 6 1/2 | 40,100 | 5 1/2 Jan | 6 1/2 Jan |
| Richmond Radiator | 1 | 6 1/2 | 6 1/2 - 6 1/2 | 40,100 | 5 1/2 Jan | 6 1/2 Jan |
| Rio Grande Valley Gas Co | 1 | 2 1/4 | 2 1/4 - 2 1/4 | 3,700 | 1 1/2 Jan | 2 1/2 Feb |
| (Texas Corp) vlc | 1 | 2 1/4 | 2 1/4 - 2 1/4 | 3,700 | 1 1/2 Jan | 2 1/2 Feb |
| Rochester Gas & Elec 4 1/2% pfd F | 100 | 106 1/2 | 105 1/2 - 106 1/2 | 90 | 105 1/4 Jan | 106 1/2 Jan |
| Roeser & Pendleton Inc | 1 | 25 1/2 | 25 1/2 - 25 1/2 | 100 | 25 1/2 Feb | 28 1/2 Feb |
| Rolls Royce Ltd | 1 | 25 1/2 | 25 1/2 - 25 1/2 | 100 | 25 1/2 Feb | 28 1/2 Feb |
| Am dep rcts for ord reg | 1 | 25 1/2 | 25 1/2 - 25 1/2 | 100 | 25 1/2 Feb | 28 1/2 Feb |

For footnotes see page 1093

| STOCKS— New York Curb Exchange | | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | | | |
|-----------------------------------|-------|------------------------------|------------------------------|---------|-----------------------------|-----------------------|-----|---------|-----|
| Par | | | Low | High | | Low | | High | |
| Rome Cable Corp common | 5 | 29 1/2 | 28 1/2 | 30 | 1,000 | 25 | Jan | 30 1/2 | Feb |
| Ronson Art Metal Works | 2 | 15 1/2 | 15 1/2 | 16 | 2,100 | 14 | Jan | 16 | Feb |
| Roosevelt Field Inc | 5 | 4 1/2 | 4 1/2 | 5 | 300 | 4 1/2 | Jan | 5 1/4 | Jan |
| Root Petroleum Co | 1 | 7 3/4 | 7 1/2 | 7 3/4 | 400 | 6 1/2 | Jan | 8 1/2 | Feb |
| Rotary Electric Steel Co | 10 | 22 1/4 | 22 1/4 | 24 | 900 | 19 1/4 | Jan | 24 1/2 | Feb |
| Royalite Oil Co Ltd | 1 | 15 1/2 | 15 1/2 | 16 | 150 | 15 1/2 | Jan | 18 1/2 | Feb |
| Russek's Fifth Ave common | 1.25 | 10 | 10 | 10 | 10 | 10 | Jan | 12 1/2 | Feb |
| Ryan Aeronautical Co | 1 | 6 1/2 | 6 1/2 | 6 3/4 | 1,500 | 6 1/2 | Jan | 6 7/8 | Feb |
| Ryan Consolidated Petroleum | 1 | 6 1/2 | 6 1/2 | 7 | 500 | 6 | Jan | 7 1/2 | Jan |
| Ryerson & Haynes common | 1 | 5 1/2 | 5 1/2 | 5 1/2 | 1,600 | 3 1/2 | Jan | 5 1/2 | Feb |
| S | | | | | | | | | |
| St. Lawrence Corp Ltd | 13 | 12 1/2 | 12 1/2 | 13 1/2 | 14,500 | 8 1/2 | Jan | 13 1/2 | Feb |
| Class A \$2 conv pref | 50 | 41 | 39 3/4 | 42 1/2 | 4,700 | 33 3/4 | Jan | 43 | Feb |
| St. Regis Paper common | 5 | 10 1/4 | 10 | 10 1/2 | 10,800 | 8 1/2 | Jan | 10 1/2 | Feb |
| Salt Dome Oil Co | 1 | 8 1/2 | 7 1/2 | 8 1/2 | 5,100 | 6 1/2 | Jan | 9 1/2 | Feb |
| Samson United Corp common | 1 | 2 | 4 1/2 | 5 1/4 | 1,100 | 3 1/2 | Jan | 5 1/2 | Feb |
| Savoy Oil Co | 5 | 2 | 2 | 2 1/2 | 800 | 1 1/2 | Jan | 2 1/4 | Jan |
| Sayre & Fisher Brick Co | 1 | 5 1/2 | 5 1/2 | 5 1/2 | 1,200 | 4 1/2 | Jan | 6 1/2 | Feb |
| Schiff Co common | 1 | 32 | 32 | 32 | 200 | 29 1/4 | Jan | 32 1/4 | Feb |
| Schulte (D A) Inc common | 1 | 5 1/2 | 5 1/2 | 5 1/2 | 3,200 | 5 1/2 | Feb | 6 1/4 | Jan |
| Scovill Manufacturing | 25 | 35 | 34 1/2 | 35 1/2 | 2,000 | 33 | Jan | 37 1/2 | Jan |
| Scullin Steel Co common | 1 | 13 | 13 | 13 | 100 | 11 1/4 | Jan | 13 1/2 | Feb |
| Securities Corp General | 1 | 3 1/2 | 3 1/2 | 3 1/2 | 400 | 3 1/2 | Jan | 4 1/4 | Jan |
| Seeman Bros Inc | 1 | 21 | 21 | 21 | 100 | 19 1/2 | Jan | 21 1/2 | Feb |
| Segal Lock & Hardware | 1 | 4 | 4 | 4 1/2 | 12,700 | 3 | Jan | 4 1/4 | Jan |
| Selby Shoe Co | 1 | 24 | 24 | 24 | 50 | 20 1/4 | Jan | 24 | Feb |
| Selected Industries Inc common | 1 | 3 | 2 1/2 | 3 1/2 | 6,400 | 2 1/4 | Jan | 3 1/2 | Feb |
| Convertible stock | 5 | 20 | 19 1/2 | 21 1/2 | 3,350 | 15 1/2 | Jan | 21 1/2 | Feb |
| \$5.50 prior stock | 25 | 87 | 87 1/2 | 89 1/2 | 300 | 82 1/2 | Jan | 89 1/2 | Feb |
| Allotment certificates | 1 | 10 1/2 | 10 1/2 | 11 1/2 | 3,800 | 88 | Jan | 89 | Feb |
| Semler (R B) Inc | 1 | 10 1/2 | 10 1/2 | 11 1/2 | 3,800 | 10 1/2 | Feb | 13 1/2 | Jan |
| Sentinel Radio Corp common | 1 | 3 1/2 | 3 1/2 | 4 | 600 | 3 1/2 | Jan | 4 1/2 | Feb |
| Sentry Safety Control | 1 | 1 1/2 | 1 1/2 | 1 3/4 | 300 | 1 1/2 | Jan | 2 | Feb |
| Serrick Corp class B | 1 | 13 1/2 | 13 1/2 | 13 1/2 | 300 | 12 1/4 | Jan | 13 1/2 | Jan |
| Seton Leather common | 1 | 13 1/2 | 13 1/2 | 13 1/2 | 300 | 12 1/4 | Jan | 13 1/2 | Jan |
| Shattuck Denn Mining | 5 | 4 1/4 | 4 1/4 | 4 1/2 | 1,900 | 4 | Jan | 4 1/2 | Feb |
| Shawinigan Water & Power | 1 | 22 1/2 | 22 1/2 | 22 1/2 | 1,300 | 22 1/2 | Jan | 24 | Jan |
| Sheller Mfg Co | 1 | 13 | 13 | 13 1/4 | 300 | 9 1/2 | Jan | 14 | Feb |
| Sherwin-Williams common | 25 | 152 | 151 | 154 | 1,750 | 141 | Jan | 157 | Feb |
| 4% preferred | 100 | 108 1/2 | 108 1/2 | 108 1/2 | 40 | 108 | Jan | 110 1/2 | Jan |
| Sherwin-Williams of Canada | 1 | 27 | 27 | 27 | 100 | 27 | Feb | 27 | Feb |
| Sick's Breweries Ltd | 1 | 16 | 16 | 16 1/2 | 675 | 14 1/4 | Jan | 17 1/2 | Feb |
| Silex Co common | 1 | 16 | 16 | 16 1/2 | 675 | 14 1/4 | Jan | 17 1/2 | Feb |
| Simmons-Boardman Publications— | | | | | | | | | |
| \$3 convertible preferred | 1 | 39 | 39 | 39 1/2 | 39 1/2 | 39 | Jan | 39 1/2 | Jan |
| Simplicity Pattern common | 1 | 8 | 7 3/4 | 8 1/2 | 2,700 | 6 1/2 | Jan | 8 1/2 | Jan |
| Singer Manufacturing Co | 100 | x305 1/2 | 309 | 309 | 120 | 290 | Jan | 312 | Jan |
| Singer Manufacturing Co Ltd— | 1 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | Jan | 5 1/2 | Jan |
| Amer dep rcts ord regis | 1 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | Jan | 5 1/2 | Jan |
| Sioux City Gas & Elec Co— | 1 | 3 | 3 | 3 1/2 | 3,900 | 3 | Jan | 3 1/2 | Jan |
| 3.90% preferred | 100 | 13 3/4 | 13 3/4 | 14 1/2 | 2,700 | 13 1/2 | Jan | 15 1/4 | Jan |
| Smith (Howard) Paper Mills | 1 | 7 1/2 | 7 1/2 | 7 3/4 | 200 | 7 1/4 | Jan | 8 1/2 | Feb |
| Solar Aircraft Co | 1 | 3 | 3 | 3 1/2 | 3,900 | 3 | Jan | 3 1/2 | Jan |
| Solar Manufacturing Co | 1 | 3 | 3 | 3 1/2 | 3,900 | 3 | Jan | 3 1/2 | Jan |
| Sonotone Corp | 1 | 3 | 3 | 3 1/2 | 3,900 | 3 | Jan | 3 1/2 | Jan |
| Soss Manufacturing common | 1 | 8 1/2 | 8 1/2 | 8 3/4 | 600 | 6 1/2 | Jan | 9 | Feb |
| South Coast Corp common | 1 | 6 1/2 | 6 1/2 | 6 3/4 | 700 | 5 3/4 | Jan | 7 | Jan |
| South Penn Oil common | 12.50 | 31 1/4 | 31 1/2 | 32 1/4 | 1,100 | 31 1/2 | Jan | 33 1/2 | Feb |
| Southwest Pa Pipe Line | 10 | 34 1/2 | 34 1/2 | 34 1/2 | 80 | 33 | Feb | 35 1/2 | Feb |
| Southern California Edison— | 1 | 41 | 41 | 41 | 30 | 41 | Jan | 43 | Feb |
| 5% original preferred | 25 | 32 1/2 | 32 1/2 | 32 1/2 | 100 | 31 1/2 | Jan | 32 1/2 | Feb |
| 6% preferred B | 25 | 31 1/2 | 31 1/2 | 31 1/2 | 100 | 30 1/2 | Jan | 31 1/2 | Feb |
| 5 1/2% preferred series C | 25 | 143 | 143 | 143 | 143 | 143 | Jan | 147 1/2 | Feb |
| Southern New England Telephone | 100 | 7 | 7 | 7 | 8 | 7 | Jan | 8 | Feb |
| Southern Pipe Line | 10 | 17 1/2 | 17 1/2 | 17 1/2 | 4,300 | 16 1/2 | Jan | 21 | Feb |
| Southeast Royalty Co | 5 | 21 | 21 | 21 | 4,300 | 16 1/2 | Jan | 21 | Feb |
| Spencer Shoe Corp | 1 | 7 1/2 | 7 1/2 | 7 1/2 | 500 | 7 1/2 | Jan | 8 1/2 | Feb |
| Stahl-Meyer Inc | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 1,800 | 2 1/2 | Jan | 2 1/2 | Jan |
| Standard Brewing Co | 2.78 | 24 1/2 | 24 1/2 | 24 1/2 | 1,400 | 19 1/4 | Jan | 25 1/4 | Jan |
| Standard Cap & Seal common | 1 | 34 1/2 | 34 1/2 | 34 1/2 | 100 | 32 3/4 | Jan | 36 | Feb |
| Convertible preferred | 10 | 3 1/2 | 3 1/2 | 3 1/2 | 1,000 | 3 1/2 | Jan | 4 1/2 | Jan |
| Standard Dredging Corp common | 1 | 19 1/2 | 19 1/2 | 19 1/2 | 200 | 19 | Jan | 20 1/4 | Jan |
| \$1.60 convertible preferred | 20 | 13 | 12 1/2 | 13 | 500 | 10 | Jan | 13 1/2 | Feb |
| Standard Forgings Corp | 1 | 30 1/2 | 30 1/2 | 30 1/2 | 3,000 | 27 3/4 | Jan | 32 | Feb |
| Standard Oil (Ky) | 10 | 3 1/2 | 3 1/2 | 3 1/2 | 9,000 | 3 | Jan | 4 | Feb |
| Standard Power & Light | 1 | 12 1/2 | 12 1/2 | 12 1/2 | 600 | 10 | Jan | 12 1/2 | Feb |
| Common class B | 1 | 4 1/2 | 4 1/2 | 4 1/2 | 300 | 3 1/2 | Jan | 4 1/2 | Feb |
| Preferred | 1 | 8 1/2 | 8 1/2 | 8 1/2 | 2,700 | 6 1/2 | Jan | 9 1/2 | Feb |
| Standard Products Co | 1 | 75 | 75 | 75 | 120 | 75 | Feb | 77 1/2 | Feb |
| Standard Tube class B | 1 | 25 1/2 | 25 1/2 | 25 1/2 | 450 | 22 | Jan | 27 1/2 | Feb |
| Starrett (The) Corp | 1 | 28 1/2 | 28 1/2 | 28 1/2 | 400 | 27 1/4 | Jan | 29 | Jan |
| Steel Co of Canada | 1 | 7 1/4 | 7 1/4 | 7 1/4 | 100 | 6 1/2 | Jan | 7 1/2 | Jan |
| Stein (A) & Co common | 1 | 4 1/2 | 4 1/2 | 4 1/2 | 1,400 | 3 1/2 | Jan | 5 1/2 | Feb |
| Sterling Aluminum Products | 1 | 12 | 12 | 12 1/4 | 4,800 | 11 | Jan | 13 1/2 | Jan |
| Sterling Brewers Inc | 1 | 15 | 15 | 15 | 15 | 15 | Jan | 17 1/2 | Jan |
| Sterling Engine Co | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 100 | 1 1/2 | Jan | 2 1/2 | Jan |
| Sterling Inc | 1 | 15 | 15 | 15 | 15 | 15 | Jan | 16 | Feb |
| Stetson (J B) Co common | 1 | 32 | 29 | 32 | 1,200 | 25 1/2 | Jan | 32 | Feb |
| Stinnes (Hugo) Corp | 5 | 30 1/2 | 30 1/2 | 33 | 800 | 29 1/2 | Jan | 33 | Feb |
| Stop & Shop Inc | 1 | 40 | 40 | 40 | 50 | 40 | Feb | 40 1/2 | Jan |
| Stroock (S) & Co common | 1 | 19 3/4 | 19 | 19 3/4 | 1,550 | 18 | Jan | 20 1/2 | Jan |
| Sunbeam Corp | 1 | 3 1/2 | 3 1/2 | 3 1/2 | 900 | 3 1/2 | Jan | 4 1/2 | Jan |
| Sun Ray Drug Co | 1 | 13 1/2 | 13 1/2 | 14 1/2 | 125 | 13 | Feb | 14 1/2 | Feb |
| Superior Portland Cement, Inc | 1 | 13 1/2 | 13 1/2 | 14 1/2 | 125 | 13 | Feb | 14 1/2 | Feb |
| Superior Tool & Die Co | 1 | 13 1/2 | 13 1/2 | 14 1/2 | 125 | 13 | Feb | 14 1/2 | Feb |
| Swan Finch Oil Corp | 10 | 13 1/2 | 13 1/2 | 14 1/2 | 125 | 13 | Feb | 14 1/2 | Feb |
| T | | | | | | | | | |
| Taggart Corp common | 1 | 8 1/2 | 8 1/2 | 9 | 300 | 8 1/2 | Jan | 9 1/2 | Feb |
| Tampa Electric Co common | 1 | 34 1/4 | 33 1/2 | 34 1/4 | 500 | 31 1/2 | Jan | 34 1/2 | Feb |
| Technicolor Inc common | 1 | 17 1/2 | 17 1/2 | 18 1/2 | 1,800 | 14 1/2 | Jan | 19 1/2 | Feb |
| Texas Power & Light 7% pfd | 100 | 120 | 120 | 121 | 20 | 117 | Jan | 121 | Feb |
| Texon Oil & Land Co | 2 | 9 1/2 | 9 1/2 | 9 1/2 | 1,500 | 9 | Jan | 10 1/4 | Jan |
| Textron Inc | 500 | 17 1/2 | 16 1/2 | 19 1/4 | 29,900 | 12 1/2 | Jan | 20 1/2 | Jan |
| The Shovel Co common | 5 | 33 | 33 | 33 | 33 | 33 | Jan | 36 1/2 | Jan |
| Tilo Roofing Inc | 1 | 20 1/2 | 20 1/2 | 20 1/2 | 700 | 19 1/2 | Jan | 22 1/2 | Jan |
| Tishman Realty & Construction | 1 | 15 | 15 1/2 | 15 1/2 | 300 | 14 | Jan | 17 1/2 | Jan |
| Tivoli Brewing Co | 1 | 6 1/2 | 6 1/2 | 6 1/2 | 300 | 6 1/2 | Jan | 7 | Jan |
| Tobacco & Allied Stocks | 1 | 59 | 59 | 59 | 59 | 59 | Jan | 63 1/4 | Jan |
| Tobacco Security Trust Co Ltd— | 1 | 11 1/2 | 11 1/2 | 11 1/2 | 100 | 11 1/2 | Jan | 12 1/4 | Jan |
| Amer dep rcts ord regis | 1 | 2 | 2 | 2 | 2 | 2 | Jan | 2 1/2 | Jan |
| Amer dep rcts def reg | 1 | 2 | 2 | 2 | 2 | 2 | Jan | 2 1/2 | Jan |
| Todd Shipyards Corp | 1 | 96 3/4 | 96 3/4 | 98 1/2 | 350 | 96 1/2 | Jan | 103 | Jan |
| Toledo Edison 6% preferred | 100 | 106 | 106 | 106 | 20 | 105 1/2 | Jan | 107 | Feb |
| 7% preferred | 100 | 110 1/4 | 110 1/4 | 110 1/4 | 110 1/4 | 110 1/4 | Jan | 112 | Feb |
| Tonopah Mining of Nevada | 1 | 1 1/4 | 1 1/4 | 1 1/4 | 1,200 | 1 1/4 | Jan | 1 1/4 | Jan |
| Trans Lux Corp | 1 | 4 1/4 | 4 1/4 | 4 1/4 | 4,100 | 3 1/2 | Jan | 4 1/2 | Jan |
| Tri-Continental warrants | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 9,800 | 2 1/2 | Jan | 3 1/2 | Jan |
| Trunz Inc | 1 | 32 1/2 | 32 1/2 | 32 1/2 | 100 | 30 1/4 | Jan | 32 1/2 | Feb |
| Tung-Sol Lamp Works | 1 | 6 1/4 | 6 1/4 | 6 1/2 | 1,730 | 5 1/4 | Jan | 7 1/4 | Jan |
| 80c convertible preferred | 1 | 12 | 12 | 12 | 100 | 10 1/2 | Jan | 12 1/2 | Jan |

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING FEBRUARY 21

| STOCKS— New York Curb Exchange | | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | |
|-------------------------------------|------|------------------------------|------------------------------|-----------------------------|-----------------------|-------------|
| Par | | | Low High | | Low | High |
| Udylite Corp. | 1 | 13 3/4 | 13 3/4 13 3/4 | 1,900 | 11 1/4 Jan | 14 Feb |
| Ulen Realization Corp. | 100 | — | 3 3/4 3 3/4 | 200 | 3 1/2 Feb | 3 1/2 Feb |
| Unexcelled Chemicals Corp. | 5 | 10 1/2 | 10 1/2 11 1/4 | 3,200 | 8 1/2 Jan | 11 1/4 Feb |
| Union Gas of Canada | — | 9 1/2 | 9 1/2 9 1/2 | 1,600 | 9 Jan | 9 1/2 Jan |
| Union Investment Co. | — | — | — | — | 6 1/2 Jan | 6 1/2 Jan |
| Union Stock Yards of Omaha | 100 | — | — | — | 5 1/2 Jan | 6 1/2 Jan |
| United Aircraft Products com. | 50c | 6 | 5 1/4 6 1/4 | 16,400 | 5 1/4 Jan | 6 1/4 Jan |
| United Chemicals common | — | — | 28 1/2 28 1/2 | 100 | 28 1/2 Jan | 28 1/2 Jan |
| United Corp warrants | — | 7 1/2 | 7 1/2 7 1/2 | 6,000 | 7 1/2 Jan | 7 1/2 Jan |
| United Elastic Corp. | — | — | 39 1/2 39 1/2 | 50 | 39 1/2 Jan | 42 1/2 Jan |
| United Gas Corp common | 10 | 16 1/4 | 16 1/4 16 1/4 | 5,800 | 14 1/4 Jan | 17 1/2 Jan |
| United Light & Railways | 7 | 27 1/2 | 25 3/4 27 1/2 | 26,700 | 24 1/4 Jan | 27 1/2 Jan |
| United Milk Products | — | — | — | — | 95 Feb | 100 Jan |
| \$3 participating preferred | — | 112 | 112 114 | 50 | 101 Jan | 118 Feb |
| United Molasses Co Ltd— | — | — | — | — | — | — |
| Amer dep rcts ord regis. | — | — | — | — | — | — |
| United NJ RR & Canal | 100 | — | — | — | 290 Jan | 291 Jan |
| United Profit Sharing | 25c | 2 3/4 | 2 3/4 2 3/4 | 1,200 | 1 1/4 Jan | 3 1/2 Feb |
| 10% preferred | 10 | — | — | — | 10 Jan | 12 1/2 Feb |
| United Shoe Machinery common | 25 | 69 1/2 | 68 1/4 69 1/2 | 1,100 | 67 1/4 Feb | 71 Jan |
| Preferred | 25 | — | 46 47 | 40 | 45 1/4 Feb | 47 Jan |
| United Specialties common | 1 | — | 14 1/4 14 1/4 | 300 | 11 1/2 Jan | 14 1/4 Jan |
| U S Foll Co class B | 1 | 21 1/2 | 21 22 | 2,700 | 20 1/2 Jan | 23 1/2 Jan |
| U S Graphite common | 5 | — | 16 1/2 16 1/2 | 50 | 15 1/2 Jan | 17 1/2 Feb |
| U S and International Securities | — | — | 2 1/2 3 1/4 | 1,300 | 2 1/2 Jan | 3 1/2 Feb |
| \$5 1st preferred with warrants | — | — | 86 1/2 89 | 425 | 82 Jan | 89 Feb |
| U S Radiator common | 1 | 17 1/2 | 17 1/2 17 1/2 | 700 | 14 1/2 Jan | 18 1/2 Feb |
| U S Rubber Reclaiming | — | — | — | — | 3 1/2 Jan | 5 Feb |
| United Stores common | 50c | 3 1/4 | 3 1/4 3 1/4 | 2,900 | 2 1/2 Jan | 3 1/4 Feb |
| Universal Consolidated Oil | 10 | — | — | — | 23 Jan | 23 Jan |
| Universal Insurance | 10 | — | — | — | 24 Jan | 27 1/2 Feb |
| Universal Products Co common | 10 | — | 26 3/4 27 1/4 | 300 | 24 Jan | 27 1/2 Feb |
| Utah-Idaho Sugar | 5 | 4 3/4 | 4 3/4 4 3/4 | 5,200 | 4 1/4 Jan | 4 3/4 Jan |
| Utah Power & Light common | — | 22 3/4 | 21 1/2 22 3/4 | 1,900 | 21 1/4 Jan | 22 3/4 Jan |
| Valspar Corp common | 1 | 12 1/2 | 12 1/2 12 1/2 | 5,400 | 9 1/2 Jan | 12 1/2 Feb |
| \$4 convertible preferred | 5 | 126 | 125 126 | 70 | 105 Jan | 126 Feb |
| Venezuelan Petroleum | 1 | 6 1/2 | 5 1/2 6 1/2 | 1,600 | 5 1/4 Jan | 6 1/2 Feb |
| Venezuela Syndicate Inc. | 20c | — | 2 1/2 2 1/2 | 5,600 | 2 1/4 Feb | 3 1/4 Jan |
| Vogt Manufacturing | — | — | 13 13 1/2 | 400 | 12 Jan | 14 Feb |
| Waco Aircraft Co. | — | — | 3 1/2 3 1/2 | 100 | 3 1/2 Jan | 4 Jan |
| Wagner Baking voting trust cts ext. | — | — | 13 1/4 13 1/4 | 300 | 12 1/4 Jan | 13 1/2 Feb |
| 7% preferred | 100 | — | 112 112 | 10 | 112 Feb | 112 Feb |
| Waitt & Bond Inc | 1 | 5 | 5 5 1/2 | 4,000 | 3 1/2 Jan | 5 1/2 Feb |
| \$2 cum pfd | 30 | — | 25 1/4 26 1/4 | 400 | 21 Jan | 26 1/2 Feb |
| Waltham Watch Co | 1 | 11 3/4 | 11 11 1/4 | 800 | 8 1/2 Jan | 12 1/2 Feb |
| Ward Baking Co warrants | — | 8 | 8 8 1/2 | 2,950 | 6 1/2 Jan | 8 1/2 Feb |
| Warner Aircraft Corp | 1 | 2 3/4 | 2 1/2 2 3/4 | 500 | 2 Jan | 2 1/2 Feb |
| Wentworth Manufacturing | 1.25 | 8 | 8 8 1/2 | 1,400 | 8 Feb | 8 1/2 Jan |
| West Texas Utilities \$6 preferred | — | — | — | — | 111 Feb | 111 1/2 Jan |
| West Virginia Coal & Coke | 5 | 11 3/4 | 11 1/2 12 1/4 | 2,500 | 8 1/2 Jan | 12 1/4 Feb |
| Western Maryland Ry 7% 1st pfd | 100 | — | 117 117 | 40 | 117 Feb | 117 Feb |
| Western Tablet & Stationery com. | — | — | — | — | 30 Jan | 31 1/2 Jan |
| Westmoreland Coal | 20 | — | 30 3/4 30 3/4 | 75 | 30 1/2 Feb | 33 1/2 Jan |
| Westmoreland Inc. | 10 | — | — | — | 18 Jan | 18 Jan |
| Weyenberg Shoe Mfg | 1 | — | 17 17 1/4 | 100 | 15 1/2 Jan | 17 1/4 Jan |
| Whitman (Wm) & Co. | 1 | — | — | — | 23 1/2 Jan | 27 Jan |
| Wichita River Oil Corp | 10 | — | 17 1/2 17 3/4 | 300 | 13 1/4 Jan | 19 1/2 Feb |
| Williams (R C) & Co. | — | — | 19 20 1/2 | 150 | 18 1/2 Feb | 20 1/2 Jan |
| Willson Products Inc. | 1 | — | 16 1/2 16 1/2 | 75 | 13 1/2 Feb | 19 1/2 Jan |
| Wilson Brothers common | 1 | 8 | 8 8 1/4 | 300 | 7 Jan | 8 1/4 Jan |
| 5% preferred w.w. | 25 | — | 21 21 1/2 | 300 | 20 Jan | 21 1/2 Feb |
| Winnipeg Elec common | — | — | 14 1/4 14 1/4 | 400 | 12 1/2 Jan | 15 1/2 Feb |
| Wisconsin P & L 4 1/2% pfd | 100 | — | 108 1/2 108 1/2 | 20 | 107 Jan | 108 1/2 Feb |
| Wolverine Portland Cement | 10 | — | 6 6 1/2 | 400 | 6 Feb | 7 Feb |
| Woodall Industries Inc. | 2 | — | 16 16 1/2 | 400 | 13 Jan | 16 1/2 Feb |
| Woodley Petroleum | 1 | 10 1/4 | 10 1/4 10 1/4 | 100 | 10 Feb | 10 1/4 Jan |
| Woolworth (F W) Ltd | — | — | — | — | — | — |
| American deposit receipts | 5s | — | 13 1/2 14 1/2 | 600 | 13 1/2 Feb | 14 1/4 Jan |
| 6% preference | 1 | — | — | — | — | — |
| Wright Hargreaves Ltd. | — | 3 | 3 3 1/4 | 7,000 | 2 1/2 Jan | 3 1/4 Feb |

| BONDS New York Curb Exchange | | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bonds Sold | Range Since January 1 |
|----------------------------------|----------|--------------------|------------------------------|--|---------------|--------------------------|
| | | | | Low High | No. | Low High |
| Amer Writing Paper 6s | 1961 | J-J | — | 110 1/2 | — | 102 102 |
| Appalachian Elec Power 3 1/2s | 1970 | J-D | 110 1/4 | 110 1/4 110 1/2 | 5 | 109 1/2 110 1/2 |
| Appalachian Power deb 6s | 2024 | J-J | — | 118 1/4 120 | — | 118 1/4 119 1/4 |
| Associated Electric 4 1/2s | 1953 | J-J | 103 | 102 3/4 103 | 59 | 102 1/2 103 |
| Assoc T & T deb 5 1/2s A | 1955 | M-N | — | 104 1/2 105 | 8 | 103 105 1/2 |
| Atlantic City Electric 3 1/2s | 1964 | J-J | — | 107 1/2 107 1/2 | 2 | 106 1/2 108 1/2 |
| Bell Telephone of Canada— | | | | | | |
| 1st M 5s series B | 1957 | J-D | — | 106 106 1/4 | 3 | 106 106 1/4 |
| 5s series C | 1960 | M-N | 115 | 115 115 1/2 | 3 | 114 115 1/2 |
| Bethlehem Steel 6s | 1998 | Q-F | — | 166 170 | — | 165 165 |
| Bickford's Inc 6 1/2s | 1962 | Q-J | — | 112 1/2 113 | — | 110 110 1/2 |
| Boston Edison 2 1/4s | 1970 | J-D | 105 1/2 | 105 1/2 105 1/4 | 11 | 105 106 |
| Central States Electric 5s | 1948 | J-J | — | 82 83 1/4 | 19 | 76 85 |
| Δ 5 1/2s | 1954 | M-S | 82 3/4 | 82 3/4 84 1/2 | 59 | 77 86 1/2 |
| Δ Chicago Rys 5s cts (part paid) | 1927 | F-A | 66 1/4 | 65 3/4 67 | 218 | 57 67 |
| Cities Service 5s | Jan 1986 | M-S | 104 1/4 | 104 1/4 104 1/4 | 9 | 104 104 1/4 |
| Conv deb 5s | 1950 | J-D | 102 1/2 | 102 1/2 102 1/2 | 86 | 102 1/2 102 1/2 |
| Debtenture 5s | 1958 | A-O | 104 1/4 | 104 104 1/2 | 65 | 103 1/4 104 1/2 |
| Debtenture 5s | 1969 | M-Q | 106 | 105 3/4 106 1/4 | 23 | 105 1/2 106 1/4 |
| Consol Gas El Lt & Pwr (Balt)— | | | | | | |
| 1st ref mtge 3s ser P | 1969 | J-D | — | 110 1/4 | — | 107 1/2 108 1/2 |
| 1st ref mtge 2 1/4s ser Q | 1976 | J-J | — | 104 1/4 104 1/4 | 19 | 104 1/4 106 |
| 1st ref 2 1/4s series R | 1981 | A-O | — | 104 1/4 104 1/4 | 10 | 104 1/4 105 1/4 |
| Consolidated Gas (Balt City)— | | | | | | |
| Gen mtge 4 1/2s | 1954 | A-O | — | 1120 120 1/2 | — | 119 1/2 119 1/2 |
| Delaware Lack & Western RR— | | | | | | |
| Lackawanna of N J Division— | | | | | | |
| 1st mtge 4s ser A | 1993 | M-N | — | 65 65 | 4 | 60 1/4 68 1/2 |
| Δ 1st mtge 4s ser B | 1993 | May | — | 134 1/4 135 1/2 | — | 27 1/2 36 1/2 |
| Eastern Gas & Fuel 3 1/2s | 1965 | J-J | — | 105 1/4 105 1/4 | 1 | 104 105 1/2 |
| Elmira Water Lt & RR 5s | 1956 | M-S | — | — 130 | — | — |
| Finland Residential Mtge Bank— | | | | | | |
| 5s stamped | 1961 | M-S | — | 83 83 | 1 | 76 83 |
| Δ General Rayon Co 6s ser A | 1948 | J-D | — | 55 55 | 1 | 55 62 |
| Grand Trunk West 4s | 1950 | J-J | — | 105 1/2 105 1/2 | 5 | 104 1/4 105 1/2 |
| Green Mountain Power 3 1/2s | 1963 | J-D | — | 106 106 1/4 | 3 | 106 106 1/4 |
| Guantanamo & Western 6s | 1958 | J-J | — | 65 65 | 1 | 65 65 |
| Hygrade Food 6s ser A | Jan 1949 | A-O | — | 110 1/4 | — | 107 1/2 107 1/2 |
| 6s series B | Jan 1949 | A-O | — | 110 3/4 | — | — |

| BONDS New York Curb Exchange | | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | | Bonds Sold | Range Since January 1 | |
|-----------------------------------|------|--------------------|------------------------------|--|---------|---------------|--------------------------|---------|
| | | | | Low | High | No. | Low | High |
| Indiana Service 5s | 1950 | J-J | 102 3/4 | 102 3/4 | 102 3/4 | 10 | 102 3/4 | 103 1/2 |
| 1st lien & ref 5s | 1963 | F-A | --- | 104 | 104 | 16 | 104 | 104 1/2 |
| Indianapolis P & L 3 1/2s | 1970 | M-N | --- | 107 1/2 | 107 1/2 | 3 | 107 1/2 | 108 1/4 |
| International Power Sec— | | | | | | | | |
| Δ 6 1/2s series C | 1953 | J-D | --- | 37 1/2 | 40 | --- | 37 | 37 |
| Δ 6 1/2s (Dec 1 1941 coup) | 1955 | --- | --- | 36 1/2 | 36 1/2 | 2 | 33 | 38 |
| Δ 7s series E | 1957 | F-A | --- | 38 | 42 | --- | 34 1/4 | 41 |
| Δ 7s (Aug 1941 coupon) | 1957 | --- | --- | --- | --- | --- | 32 1/4 | 38 1/2 |
| Δ 7s series F | 1952 | J-J | --- | 38 | 41 | --- | 37 | 40 |
| Δ 7s (July 1941 coupon) | 1952 | --- | --- | --- | --- | --- | 33 | 38 |
| Interstate Power 5s | 1957 | J-J | 99 1/2 | 99 1/4 | 100 | 50 | 99 1/4 | 102 1/2 |
| Debenture 6s | 1952 | J-J | 85 1/2 | 84 1/2 | 85 1/2 | 11 | 78 | 94 |
| Δ Italian Superpower 6s | 1963 | J-J | 40 1/2 | 40 1/2 | 40 1/2 | 8 | 33 1/2 | 40 1/2 |
| Kansas Electric Power 3 1/2s | 1946 | J-D | --- | 110 1/2 | 111 1/2 | --- | --- | --- |
| Kansas Gas Electric 6s | 2022 | M-S | --- | 111 1/2 | 111 1/2 | 2 | 111 1/2 | 111 1/2 |
| Kansas Power & Light 3 1/2s | 1969 | J-J | --- | 110 | 111 | --- | 110 | 110 1/2 |
| Kentucky Utilities 4s | 1970 | J-J | --- | 105 1/2 | 105 3/4 | 9 | 105 1/2 | 107 |
| McCord Corp deb 4 1/2s | 1956 | F-A | --- | 102 | 102 | 1 | 102 | 103 1/4 |
| Midland Valley RR— | | | | | | | | |
| Extended at 4% to | 1963 | A-O | 58 | 57 | 58 | 11 | 55 1/2 | 58 1/4 |
| Milwaukee Gas Light 4 1/2s | 1967 | M-S | 103 | 103 | 103 | 5 | 103 | 104 1/4 |
| New Amsterdam Gas 5s | 1948 | J-J | --- | 110 3/4 | --- | --- | 103 1/4 | 103 1/2 |
| New Eng Gas & El Assn 5s | 1947 | M-S | 99 1/2 | 99 1/2 | 100 | 32 | 99 1/2 | 100 1/2 |
| 5s | 1948 | J-D | 99 1/2 | 99 1/2 | 100 1/4 | 9 | 99 1/2 | 100 1/4 |
| Conv deb 5s | 1950 | M-N | --- | 100 | 100 1/4 | 27 | 100 | 100 1/4 |
| New England Power 3 1/2s | 1961 | M-N | --- | 107 1/2 | 107 1/2 | 7 | 107 1/2 | 107 1/2 |
| New England Power Assn 5s | 1948 | A-O | 101 1/2 | 101 1/2 | 101 1/2 | 15 | 101 1/2 | 102 1/4 |
| Debenture 5 1/2s | 1954 | J-J | 102 1/2 | 102 1/2 | 103 | 53 | 102 1/2 | 104 |
| N Y & Westchester Ltg 4s | 2004 | J-D | --- | 1102 1/2 | --- | --- | 102 1/2 | 102 1/2 |
| North Continental Utility Corp— | | | | | | | | |
| Δ 5 1/2s series A (90% redeemed) | 1948 | J-J | --- | 110 1/2 | 10 1/2 | --- | 9 1/2 | 9 1/2 |
| Ohio Power 1st mtgde 3 1/2s | 1968 | A-O | 108 1/2 | 108 1/2 | 108 1/2 | 7 | 107 1/2 | 109 |
| 1st mtgde 3s | 1971 | A-O | --- | 1105 1/2 | 106 | --- | 106 | 106 1/2 |
| Pacific Power & Light 5s | 1955 | F-A | 104 1/4 | 104 1/4 | 104 1/2 | 8 | 103 1/2 | 104 1/2 |
| Park Lexington 1st mtgde 3s | 1964 | J-J | --- | 78 | 80 | --- | 77 | 77 |
| Pennsylvania Water & Power 3 1/2s | 1964 | J-D | --- | 1106 3/4 | --- | --- | 107 1/2 | 108 |
| 3 1/2s | 1970 | J-J | --- | 107 1/2 | 107 1/2 | 2 | 107 1/2 | 107 1/2 |
| Power Corp (Can) 4 1/2s B | 1959 | M-S | 105 1/2 | 105 1/2 | 105 1/2 | 1 | 105 1/2 | 105 1/2 |
| Public Service Co of Colorado— | | | | | | | | |
| 1st mtgde 3 1/2s | 1964 | J-D | --- | 106 1/4 | 107 1/4 | 51 | 106 1/4 | 107 1/4 |
| Sinking fund deb 4s | 1949 | J-D | 102 1/2 | 102 1/2 | 103 | 31 | 102 1/2 | 104 1/2 |
| Public Service of New Jersey— | | | | | | | | |
| 6% perpetual certificates | | M-N | --- | 163 | 163 | 5 | 159 | 166 1/2 |
| Queens Borough Gas & Electric— | | | | | | | | |
| 5 1/2s series A | 1952 | A-O | 105 | 105 | 105 | 4 | 105 | 106 |
| San Joaquin Lt & Pwr 6s B | 1952 | M-S | --- | 1120 | 125 | --- | 120 1/2 | 120 1/2 |
| Scullin Steel Inc mtgde 3s | 1951 | A-O | --- | 99 1/2 | --- | --- | 99 1/2 | 99 1/2 |
| Southern California Edison 3s | 1965 | M-S | 106 3/4 | 106 3/4 | 107 | 7 | 106 3/4 | 107 1/2 |
| Southern California Gas 3 1/2s | 1970 | A-O | 107 1/2 | 107 1/2 | 107 1/2 | 19 | 106 1/2 | 107 1/2 |
| Southern Counties Gas (Calif)— | | | | | | | | |
| 1st mtgde 3s | 1971 | J-J | --- | 1104 | --- | --- | 104 | 104 |
| Southwestern Gas & Elec 3 1/2s | 1970 | F-A | 107 1/4 | 107 1/4 | 107 1/4 | 2 | 107 1/4 | 108 |
| Spalding (A G) 5s | 1989 | M-N | --- | 103 | 103 | 1 | 101 | 103 |
| Δ Starrett Corp Inc 5s | 1950 | A-O | --- | 106 | 109 | 8 | 89 1/2 | 109 |
| Stinnes (Hugo) Corp— | | | | | | | | |
| Δ 7-4s 3d stamped | 1946 | J-J | --- | 45 1/2 | 50 | --- | 39 | 41 1/4 |
| Stinnes (Hugo) Industries— | | | | | | | | |
| Δ 7-4s 2nd stamped | 1946 | A-O | --- | 45 1/2 | 47 | 7 | 36 | 47 |
| Toledo Edison 3 1/2s | 1968 | J-J | --- | 104 1/2 | 104 1/2 | 4 | 104 1/2 | 104 1/2 |
| United Electric N J 4s | 1949 | J-D | --- | 105 1/2 | 105 1/2 | 3 | 105 1/2 | 106 1/4 |
| United Light & Power Co— | | | | | | | | |
| 1st lien & cons 5 1/2s | 1959 | A-O | 104 | 104 | 104 1/4 | 14 | 103 1/4 | 104 1/4 |
| United Light & Railways (Maine)— | | | | | | | | |
| 6s series A | 1952 | A-O | --- | 1103 1/2 | 103 1/2 | --- | 103 | 104 1/4 |
| Utah Power & Light Co— | | | | | | | | |
| Debenture 6s series A | 2022 | M-N | 111 1/2 | 111 1/2 | 111 1/2 | 41 | 111 | 111 1/2 |
| Waldorf-Astoria Hotel— | | | | | | | | |
| Δ 5s income debts | 1954 | M-S | --- | 70 | 72 1/2 | 31 | 65 | 72 1/2 |
| Wash Water Power 3 1/2s | 1964 | J-D | --- | 109 1/2 | 109 1/2 | 2 | 109 1/2 | 110 |
| West Penn Electric 5s | 2030 | A-O | --- | 1106 | 108 | --- | 105 1/2 | 106 1/2 |
| West Penn Traction 5s | 1960 | J-D | 118 | 118 | 118 | 5 | 115 1/2 | 118 |
| Western Newspaper Union— | | | | | | | | |
| 6s conv s f debentures | 1959 | F-A | --- | 1102 1/2 | 104 | --- | 101 1/2 | 102 1/2 |

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEBRUARY 21

Baltimore Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Range Since January 1 | |
|------------------------------------|------|------------------------|---------------------------------|-----------------------|-----------------------|----------|
| | | | | | Low | High |
| Arundel Corporation | — | — | 24 24½ | 674 | 23¼ Jan | 25½ Feb |
| Balt Transit Co common vte | — | — | 8 8 | 150 | 7 Feb | 9½ Jan |
| Preferred vte | 100 | 38 | 38 38 | 225 | 37½ Feb | 44½ Jan |
| Fidelity & Deposit Co | 20 | 158½ | 158½ 158½ | 12 | 154 Jan | 160 Jan |
| Fidelity & Guarantee Fire Corp | 10 | — | 40 40 | 62 | 40 Jan | 40½ Jan |
| Mt Vernon-Woodbury Mills com | 20 | — | 40 40 | 250 | 37 Jan | 40 Feb |
| 6.75% prior preferred | 100 | 102½ | 102½ 102½ | 8 | 101 Feb | 103½ Jan |
| New Amsterdam Casualty | 2 | — | 26½ 27 | 225 | 26½ Feb | 29 Jan |
| Potomac Edison 3.60 pfd | 100 | — | 102 102 | 10 | 101 Jan | 102 Feb |
| U S Fidelity & Guar | 50 | — | 44½ 45½ | 215 | 44 Jan | 45½ Jan |
| Bonds— | | | | | | |
| Baltimore Transit Co 4s | 1975 | — | 90 90½ | \$11,000 | 87 Jan | 90½ Feb |
| 5s series A | 1975 | — | 97 97½ | 6,000 | 96 Jan | 98 Feb |
| Mt Vernon-Woodbury Mills Inc | — | — | 101½ 101½ | 50 | 101 Jan | 102½ Jan |
| 4% 20-yr debentures (subordinated) | — | — | 101½ 101½ | 50 | 101 Jan | 102½ Jan |

Boston Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Range Since January 1 | |
|--------------------------------|-----|------------------------|---------------------------------|-----------------------|-----------------------|-----------|
| | | | | | Low | High |
| American Agri Chemical Co | — | — | 41½ 43½ | 164 | 38½ Jan | 43½ Feb |
| American Sugar Refining common | 100 | — | 42½ 42½ | 5 | 40½ Jan | 44½ Feb |
| American Tel & Tel | 100 | 172½ | 171½ 172½ | 2,742 | 169½ Jan | 174½ Feb |
| American Woolen | — | 46 | 44½ 48½ | 1,060 | 27½ Jan | 50½ Feb |
| Anaconda Copper | 50 | — | 40½ 41½ | 329 | 37½ Jan | 41½ Feb |
| Bigelow-Sanford Carpet 6% pfd | 100 | — | 140 140 | 10 | 137½ Jan | 140 Jan |
| Bird & Son Inc | — | — | 18 18½ | 405 | 18½ Jan | 19½ Jan |
| Boston & Albany RR | 100 | 127½ | 127½ 134 | 284 | 127½ Feb | 135 Jan |
| Boston Edison | 25 | 47 | 46½ 47½ | 1,956 | 45½ Feb | 50½ Feb |
| Boston Elevated Ry | 100 | 64½ | 57½ 65 | 2,522 | 57½ Feb | 69½ Jan |
| Boston Herald Traveler Corp | — | 33¼ | 33¼ 35 | 215 | 33¼ Feb | 37½ Jan |
| Boston & Maine RR | — | — | — | — | — | — |
| 7% prior preferred | 100 | 37 | 35½ 37½ | 599 | 35½ Jan | 39½ Feb |
| 5% class A 1st pfd stamped | 100 | — | 8 8 | 105 | 6 Jan | 8 Feb |
| Boston Personal Prop Trust | — | — | 15½ 15½ | 45 | 14½ Jan | 18 Jan |
| Calumet & Hecla | 5 | — | 7½ 8 | 65 | 7½ Jan | 8½ Feb |
| Cities Service | 10 | — | 30½ 31 | 119 | 23½ Jan | 31½ Feb |
| East Boston Co | 10 | — | 50c 50c | 300 | 50c Jan | 51c Jan |
| Eastern Gas & Fuel Associates | — | — | — | — | — | — |
| 4½% prior preferred | 100 | — | 92½ 92½ | 100 | 92½ Feb | 97 Jan |
| Eastern Mass Street Ry | — | — | — | — | — | — |
| Common | 100 | — | 7 7 | 50 | 4½ Jan | 9 Jan |
| 6% 1st pfd series A | 100 | — | 96 96 | 10 | 95½ Feb | 99½ Jan |
| 6% preferred B | 100 | — | 118½ 120½ | 95 | 115½ Jan | 124½ Jan |
| 5% preferred adjustment | 100 | 37 | 37 39½ | 125 | 35½ Jan | 47 Jan |
| Eastern SS Lines Inc common | — | — | 21 21½ | 319 | 20½ Jan | 22 Jan |
| Employers Group Assoc | — | — | 29½ 29½ | 200 | 28½ Jan | 30 Jan |
| Engineers Public Service | 1 | — | 32 32½ | 245 | 30½ Jan | 32½ Jan |
| First National Stores | — | 56½ | 55½ 58½ | 690 | 53½ Jan | 59½ Jan |
| General Capital Corp | 1 | — | 43.58 44.05 | 32 | 43.58 Feb | 44.05 Feb |
| General Electric | 38 | — | 37½ 39½ | 2,186 | 35½ Jan | 40 Feb |
| Gillette Safety Razor Co | — | 30½ | 29½ 30½ | 663 | 29½ Jan | 32 Jan |
| Hathaway Baking common | 1 | 9½ | 9½ 9½ | 300 | 9 Jan | 10½ Feb |
| Kennecott Copper | — | — | 46½ 48½ | 655 | 45 Jan | 51½ Feb |
| Loew's Boston Theatres | 25 | — | 16½ 17 | 134 | 16 Jan | 17 Feb |
| Lone Star Cement Corp | — | — | 77½ 78½ | 226 | 77½ Feb | 78½ Feb |
| Maine Central RR common | 100 | 6½ | 6½ 7 | 75 | 6 Jan | 7½ Feb |
| Mathieson Alkali Works | — | — | 30½ 30½ | 20 | 30½ Jan | 32½ Jan |
| Narragansett Rac'g Assn Inc | 1 | — | 19 19½ | 200 | 17½ Jan | 21 Feb |
| Nash-Kelvinator | 5 | 19½ | 18½ 19½ | 425 | 14½ Jan | 19½ Feb |
| National Service Cos | 1 | 50c | 45c 50c | 750 | 40c Jan | 67c Feb |
| New England Gas & Elec Assn | — | — | — | — | — | — |
| 5½% preferred | 100 | 106 | 103 106 | 591 | 98½ Jan | 106½ Feb |
| New England Tel & Tel | 100 | 112 | 112 117½ | 517 | 112 Feb | 121 Jan |
| North Butte Mining | 250 | 1½ | 1½ 1½ | 4,150 | 1½ Jan | 1½ Jan |
| Old Colony RR | 100 | — | 3 3 | 150 | 2½ Feb | 4 Jan |
| Pacific Mills common | — | — | 34½ 39½ | 383 | 28½ Jan | 39½ Feb |
| Pennsylvania RR | 50 | 25 | 25 25½ | 2,154 | 24½ Jan | 26½ Feb |
| Quincy Mining Co | 25 | — | 3½ 3½ | 300 | 3½ Feb | 4½ Feb |
| Reece Folding Machine | 10 | 1¼ | 1¼ 1½ | 325 | 1½ Jan | 1½ Jan |
| Rutland RR 7% preferred | 100 | — | 31c 55c | 418 | 30c Jan | 55c Feb |
| Shawmut Assn | — | 15½ | 14½ 15½ | 308 | 13½ Jan | 15½ Feb |
| Stone & Webster Inc | — | 15½ | 15½ 16½ | 260 | 14½ Jan | 17½ Feb |
| Torrington Co | — | — | 37½ 37½ | 178 | 35½ Jan | 37½ Feb |
| Union Twist Drill | 5 | 45½ | 45 45½ | 125 | 43½ Feb | 46 Jan |
| United Fruit Co | — | 50½ | 49½ 50½ | 3,389 | 44½ Jan | 51½ Jan |
| United-Rexall Drug Inc | 250 | 10½ | 10½ 11½ | 160 | 10½ Jan | 11½ Feb |
| United Shoe Machinery common | 25 | 69½ | 68½ 69½ | 1,150 | 67 Jan | 71 Jan |
| 6% preferred | 25 | 46½ | 46½ 46½ | 570 | 45½ Jan | 46½ Feb |
| U S Rubber | 10 | — | 56½ 58½ | 150 | 48½ Jan | 60½ Feb |
| U S Smelting Ref & Min com | 50 | — | 49½ 49½ | 60 | 43½ Jan | 49½ Feb |
| Vermont & Mass Ry Co | 100 | — | 145 145 | 5 | 145 Feb | 145 Feb |
| Waldorf System Inc | — | — | 17½ 17½ | 60 | 16½ Jan | 17½ Jan |
| Warren (S D) Co | — | 71¼ | 65 71¼ | 372 | 61¼ Jan | 71¼ Feb |
| Westinghouse Electric Corp | 12½ | 27 | 26½ 27½ | 341 | 23½ Jan | 28½ Feb |

Chicago Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Range Since January 1 | |
|-------------------------------|-----|------------------------|---------------------------------|-----------------------|-----------------------|----------|
| | | | | | Low | High |
| Admiral Corp common | 1 | — | 10½ 10½ | 100 | 9½ Jan | 10½ Feb |
| Advanced Alum Castings | 5 | — | 7½ 7½ | 150 | 5½ Jan | 7½ Feb |
| Aetna Ball Bearing common | — | — | 10½ 11½ | 600 | 9½ Jan | 11½ Feb |
| Allied Laboratories common | — | 18½ | 18½ 18½ | 1,400 | 18½ Feb | 19½ Jan |
| American Tel & Tel Co capital | 100 | 172½ | 171½ 172½ | 300 | 170½ Jan | 174½ Feb |
| Armour & Co common | — | 14½ | 13½ 14½ | 2,400 | 13 Jan | 14½ Jan |
| Asbestos Mfg Co common | 1 | 3 | 2½ 3½ | 1,950 | 2½ Feb | 3½ Feb |
| Atty Products capital | — | 13½ | 13 13½ | 300 | 11 Jan | 13½ Feb |
| Automatic Washer common | 3 | 5½ | 5½ 5½ | 1,600 | 4 Jan | 5½ Feb |
| Aviation Corp (Delaware) | 3 | — | 7 7 | 300 | 6½ Jan | 7½ Feb |
| Bastian-Blessing Co common | — | 34½ | 34 34½ | 250 | 33 Jan | 37 Jan |
| Belden Mfg Co common | 10 | 20 | 20 20½ | 300 | 19½ Jan | 20½ Jan |
| Berghoff Brewing Corp | — | — | 14½ 14½ | 350 | 13½ Jan | 14½ Feb |
| B. M. Co capital | 1 | — | 17½ 17½ | 200 | 14 Jan | 17½ Feb |
| Bliss & Laughlin Inc common | 2½ | 17½ | 17½ 17½ | 100 | 17 Jan | 17½ Jan |
| Borg (George W) Corp | 10 | 12½ | 12½ 13 | 600 | 11½ Jan | 13½ Feb |
| Brach & Sons (E J) capital | — | 43 | 43 45 | 300 | 41½ Feb | 50 Jan |
| Bruce Co (E L) common | 5 | — | 43 43 | 50 | 43 Feb | 45 Jan |

| STOCKS— | Par | Friday | Week's | | Sales | Range Since January 1 | | | |
|--|-----|--------------------|--------|------|--------------------|-----------------------|-----|------|-----|
| | | Last Sale Price | Low | High | for Week Shares | Low | | High | |
| Burd Piston Ring common.....1 | | 14% | 14% | 15% | 400 | 10% | Jan | 15% | Feb |
| Burton-Dixie Corp.....12½ | | — | 20½ | 20½ | 200 | 19½ | Jan | 21 | Feb |
| Butler Brothers common.....10 | | — | 23½ | 23½ | 100 | 21½ | Jan | 23½ | Feb |
| Carr-Consolidated Biscuit common.....1 | | — | 17 | 17½ | 450 | 17 | Feb | 20 | Jan |
| Castle & Co (A M) common.....10 | | 42 | 42 | 42 | 40 | 38 | Jan | 42 | Jan |
| Central Illinois Secur Corp common.....1 | | — | 2½ | 2½ | 1,750 | 2½ | Jan | 2½ | Feb |
| Central S W Util common.....50c | | 11½ | 9½ | 11½ | 2,800 | 7½ | Jan | 11½ | Feb |
| Cherry Burrell Corp common.....5 | | — | 22½ | 22½ | 100 | 20 | Jan | 24½ | Jan |
| Chicago Corp common.....1 | | — | 8½ | 8½ | 700 | 8 | Jan | 9½ | Feb |
| Convertible preferred.....65 | | 65 | 64½ | 65 | 400 | 63 | Jan | 65 | Feb |
| Chicago & Southern Air Lines.....9 | | 8% | 8½ | 9 | 2,350 | 7 | Jan | 9½ | Feb |
| Chicago Towel Co com capital.....85 | | 85 | 85 | 85 | 50 | 70½ | Jan | 85 | Feb |
| Chrysler Corp common.....5 | | 102 | 100½ | 102 | 400 | 91 | Jan | 103 | Feb |
| Cities Service Co common.....10 | | — | 31 | 31½ | 400 | 23½ | Jan | 31½ | Jan |
| Coleman (The) Co Inc.....5 | | 25 | 23½ | 25 | 400 | 23 | Feb | 25 | Feb |
| Commonwealth Edison common.....25 | | 31½ | 31½ | 31½ | 1,600 | 30½ | Jan | 33½ | Jan |
| Consumers Co com-par sh vte B.....— | | — | 24½ | 25½ | 120 | 24½ | Feb | 25½ | Feb |
| Curtis Lighting Inc common.....2½ | | — | 8 | 8 | 10 | 6½ | Jan | 8 | Feb |
| Dodge Mfg Corp common new.....10 | | 12½ | 12½ | 12½ | 1,350 | 11½ | Jan | 13½ | Feb |
| Doehler-Jarvis Corp.....5 | | — | 36½ | 36½ | 50 | 34 | Jan | 36½ | Feb |
| Domestic Credit Corp class A.....1 | | 3% | 3½ | 4 | 350 | 3½ | Jan | 4½ | Jan |
| Electric Household Util Corp.....5 | | 23½ | 21½ | 23½ | 2,700 | 16½ | Jan | 23½ | Feb |
| Elgin National Watch Co.....15 | | 20½ | 20½ | 20½ | 100 | 19½ | Jan | 20½ | Feb |
| Flour Mills of America Inc.....5 | | 14½ | 14½ | 15 | 750 | 13½ | Feb | 16 | Jan |
| Four-Wheel Drive Auto.....10 | | — | 11 | 11½ | 500 | 9½ | Jan | 11½ | Feb |
| Fox (Peter) Brewing common.....1½ | | 31 | 31 | 31 | 50 | 27 | Jan | 31 | Feb |
| General Candy class A.....5 | | — | 18½ | 18½ | 50 | 18 | Jan | 19½ | Jan |
| General Motors Corp common.....10 | | — | 61½ | 61½ | 100 | 52 | Jan | 65 | Feb |
| Gibson Refrigerator Co common.....1 | | 8% | 8½ | 9½ | 1,000 | 7½ | Jan | 9½ | Feb |
| Gillette Safety Razor common.....* | | — | 30 | 30½ | 200 | 29½ | Jan | 31½ | Feb |
| Goldblatt Bros Inc common.....* | | — | 15½ | 15½ | 100 | 13½ | Jan | 16 | Feb |
| Goodyear Tire & Rubber common.....* | | — | 60 | 60½ | 200 | 54½ | Jan | 60½ | Feb |
| Gossard Co (H W) common.....* | | — | 20½ | 20½ | 50 | 18 | Jan | 21 | Feb |
| Great Lakes Dr & Dk common.....* | | 19½ | 19 | 19½ | 1,000 | 18 | Jan | 20 | Jan |
| Hammond Instrument Co common.....1 | | 9% | 9% | 9½ | 150 | 9% | Jan | 10½ | Feb |
| Harnischfeger Corp common.....10 | | — | 21½ | 24½ | 650 | 20½ | Feb | 24½ | Feb |
| Heileman Brewing Co G capital.....1 | | — | 20½ | 21½ | 300 | 20½ | Jan | 22½ | Feb |
| Hein Werner Motor Parts.....3 | | 30% | 30½ | 34 | 550 | 27½ | Jan | 34 | Feb |
| Hibb Spencer Bartlett common.....25 | | 67 | 66 | 67 | 100 | 64 | Feb | 70 | Feb |
| Hupp Corp common.....1 | | — | 6% | 6% | 100 | 6% | Jan | 7½ | Feb |
| Illinois Brick Co capital.....10 | | 16 | 15½ | 16 | 600 | 15½ | Feb | 17½ | Jan |
| Illinois Central RR common.....100 | | — | 29 | 29 | 100 | 24½ | Jan | 29½ | Feb |
| Indep Pneum Tool (new).....* | | 23½ | 23½ | 23½ | 500 | 22 | Jan | 25 | Feb |
| Indiana Steel Prod common.....1 | | 16 | 16 | 16 | 100 | 16 | Jan | 18 | Jan |
| Interstate Power 6% preferred.....* | | 22 | 22 | 24½ | 210 | 20½ | Jan | 24½ | Jan |
| Jim Brown Stores Inc common.....1 | | — | 4% | 5½ | 350 | 4% | Feb | 6½ | Jan |
| Class A preferred..... | | — | 14½ | 14½ | 20 | 14½ | Jan | 15 | Jan |
| Katz Drug Co common.....1 | | 14½ | 14½ | 14½ | 500 | 13½ | Jan | 14½ | Feb |
| Kellogg Switchboard common.....* | | — | 10 | 10 | 400 | 8½ | Jan | 10 | Feb |
| Kentucky Util jr cum pfd.....50 | | — | 56 | 56 | 60 | 56 | Jan | 56½ | Feb |
| La Salle Ext Univ common.....5 | | — | 6% | 6% | 200 | 6½ | Feb | 7½ | Jan |
| Libby McNeil & Libby common.....7 | | 10½ | 10½ | 10½ | 1,200 | 9½ | Jan | 10½ | Feb |
| Lincoln Printing Co common.....1 | | — | 23½ | 24 | 200 | 20½ | Jan | 24½ | Feb |
| Lindsay Lt & Chem common.....* | | — | 37 | 38½ | 450 | 26½ | Jan | 38½ | Feb |
| Marshall Field & Co common.....* | | 33½ | 33 | 33½ | 1,000 | 29½ | Jan | 34½ | Feb |
| Mickelberry's Food Products.....1 | | 25 | 24 | 25 | 150 | 24 | Feb | 30 | Jan |
| Mead West Corp capital.....5 | | 24½ | 23 | 24½ | 4,300 | 20 | Jan | 24½ | Feb |
| Miller & Hart Inc common vte.....* | | 12½ | 12½ | 12½ | 4,200 | 9½ | Jan | 13½ | Feb |
| 51 prior preferred.....10 | | 16½ | 16 | 16½ | 200 | 15½ | Jan | 16½ | Feb |
| Minneapolis Brewing Co common.....1 | | — | 18 | 18 | 20 | 16½ | Jan | 18 | Feb |
| Modine Mfg common (new).....* | | — | 19½ | 20½ | 400 | 16½ | Jan | 20½ | Feb |
| Montgomery Ward & Co.....* | | 62 | 61½ | 62 | 400 | 56 | Jan | 64½ | Feb |
| National Standard common.....10 | | — | 42 | 42½ | 150 | 39½ | Jan | 43½ | Feb |
| North American Car common.....20 | | — | 29 | 29 | 400 | 26 | Feb | 29 | Feb |
| Northern Ill Corp common.....* | | 13 | 13 | 13½ | 100 | 13 | Feb | 15 | Jan |
| Northwest Bancorp common.....* | | — | 25 | 25½ | 550 | 24 | Jan | 25½ | Feb |
| Northwest Util pr lien pfd.....100 | | 186 | 183 | 190 | 200 | 175 | Jan | 190 | Feb |
| 7% preferred.....100 | | 175 | 170 | 180 | 840 | 148 | Jan | 180 | Feb |
| Oak Manufacturing common.....1 | | 9½ | 9½ | 9½ | 1,900 | 7½ | Jan | 10½ | Feb |
| Peabody Coal Co class B com.....5 | | — | 7 | 7½ | 1,800 | 7 | Feb | 9½ | Jan |
| 6% preferred.....100 | | — | 99 | 99½ | 270 | 99 | Feb | 110 | Jan |
| Penn Electric Switch class A.....10 | | 24 | 24 | 24½ | 700 | 22 | Jan | 24½ | Feb |
| Pennsylvania RR capital.....50 | | — | 25½ | 25½ | 900 | 25 | Jan | 26½ | Feb |
| Potter Co (The) common.....1 | | — | 5% | 5% | 100 | 5% | Feb | 5½ | Jan |
| Rath Packing common.....10 | | — | x29½ | 32 | 270 | 28½ | Jan | 32 | Feb |
| Sangamo Elec Co common.....* | | 27½ | 27½ | 29 | 150 | 25 | Jan | 29 | Feb |
| Schwitzer Cummings capital.....* | | — | 17½ | 17½ | 150 | 15½ | Jan | 18 | Feb |
| Sears Roebuck & Co capital.....* | | — | 37½ | 38 | 800 | 35½ | Jan | 38½ | Feb |
| Serrick Corp class B common.....1 | | — | 12 | 12½ | 750 | 8½ | Jan | 12½ | Jan |
| Shellmar Prod Corp common.....* | | 27½ | 27½ | 28½ | 1,300 | 26½ | Jan | 28½ | Jan |
| Stclair Oil Corp.....* | | 15% | 15½ | 16 | 400 | 15½ | Jan | 16½ | Jan |
| Society Brand Clothes common.....1 | | — | 9 | 9 | 100 | 7½ | Jan | 9½ | Feb |
| South Bend Lathe Works cap (new).....5 | | 31½ | 31 | 33½ | 800 | 30 | Jan | 34½ | Feb |
| Spiegel Inc common.....2 | | 16½ | 15½ | 16½ | 2,000 | 13½ | Jan | 17½ | Feb |
| St Louis Nat Stockyards cap.....* | | — | 37 | 38 | 100 | 31½ | Jan | 38 | Feb |
| Standard Dredging preferred.....20 | | — | 19½ | 19½ | 100 | 19 | Jan | 20 | Jan |
| Common.....1 | | — | 4 | 4½ | 750 | 3½ | Jan | 4½ | Feb |
| Standard Forgings common.....1 | | — | 12½ | 13 | 150 | 10 | Jan | 13½ | Feb |
| Standard Oil (Ind) capital.....10 | | — | 40 | 40½ | 2,000 | 40 | Feb | 42 | Feb |
| Stewart-Warner Corp common.....5 | | — | 18½ | 19 | 400 | 18½ | Jan | 19 | Feb |
| Sunbeam Corp common.....* | | — | 32½ | 33 | 300 | 29½ | Jan | 33 | Feb |
| Sundstrand Machine Tool common.....5 | | 22 | 22 | 22½ | 350 | 20 | Jan | 22½ | Feb |
| Swift & Co capital stock.....25 | | 36½ | 36½ | 36½ | 400 | 35 | Jan | 37½ | Jan |
| Swift International Co Ltd.....* | | — | 23½ | 24 | 400 | 22½ | Jan | 26½ | Jan |
| Certificates of deposit..... | | — | — | — | — | — | — | — | — |
| Trans Co (The) common.....2 | | 29½ | 27½ | 29½ | 300 | 24 | Jan | 29½ | Jan |
| 208 South La Salle Street Corp com.....* | | — | 53 | 53 | 20 | 51 | Jan | 54 | Feb |
| Union Carbide & Carbon capital.....* | | — | 97½ | 97½ | 100 | 89½ | Jan | 97½ | Feb |
| United Air Lines Transp capital.....* | | — | — | — | — | — | — | — | — |
| Rights w i.....* | | — | ¼ | ¾ | 12,600 | ¼ | Feb | ¾ | Feb |
| U S steel common.....* | | 77½ | 75½ | 77½ | 700 | 69½ | Jan | 79½ | Feb |
| Westinghouse Elec & Mfg com.....12½ | | 27% | 27% | 27½ | 700 | 24 | Jan | 28½ | Feb |
| Wieboldt Stores Inc common.....* | | — | 20 | 20 | 750 | 20 | Feb | 23½ | Jan |
| Wisconsin Bankshares common.....* | | — | 13 | 13 | 200 | 12½ | Jan | 13½ | Jan |
| Woodall Indust common.....2 | | — | 16½ | 16½ | 700 | 12½ | Jan | 16½ | Feb |
| Yates-Amer Mach cap.....5 | | — | 11½ | 12½ | 500 | 10½ | Jan | 12½ | Feb |
| Unlisted Stocks— | | | | | | | | | |
| Alleghany Corp.....1 | | 4% | 4% | 5 | 700 | 3% | Jan | 5% | Feb |
| American Radiator & St San com.....* | | 16½ | 16½ | x16½ | 500 | 14½ | Jan | 17 | Feb |
| American Rolling Mill.....10 | | 36½ | 35½ | 36½ | 400 | 33½ | Jan | 41½ | Feb |
| Ancora Copper Mining.....50 | | 41% | 40% | 41% | 600 | 37½ | Jan | 41½ | Feb |
| Certain-teed Products.....* | | — | 19% | 20 | 300 | 18½ | Jan | 20½ | Jan |
| Columbia Gas & Electric.....* | | — | 11½ | 11½ | 200 | 11 | Jan | 11½ | Jan |
| Continental Motors.....1 | | 12 | 11½ | 12 | 300 | 9½ | Jan | 12½ | Feb |
| Curtis-Wright.....* | | — | 5% | 6 | 200 | 5½ | Jan | 6½ | Feb |
| Farnsworth Television & Radio.....1 | | 8% | 8% | 8½ | 200 | 7½ | Jan | 8½ | Jan |
| General Electric Co.....* | | — | 37½ | 38 | 400 | 35½ | Jan | 39½ | Feb |
| Graham-Paige Motors.....1 | | 5 | 5 | 5½ | 700 | 3% | Jan | 5½ | Feb |

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEBRUARY 21

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|---------------------------------|--------|------------------------|------------------------|--------|-----------------------|-----------------------|------------|
| | | | Low | High | | Low | High |
| Laclede Gas Light | 4 | — | 6 1/4 | 6 1/4 | 400 | 5 1/4 Jan | 6 1/4 Feb |
| Nash-Kelvinator Corp | 6 | 19 1/4 | 19 | 19 1/2 | 1,500 | 15 1/4 Jan | 19 1/2 Feb |
| New York Central RR capital | 20 | 21 | 20 1/2 | 21 | 200 | 17 Jan | 22 1/2 Feb |
| North American Co | 10 | — | 31 1/2 | 31 1/2 | 100 | 30 1/4 Jan | 33 1/2 Jan |
| Packard Motor Car | — | 7 1/4 | 7 | 7 1/2 | 2,400 | 6 Jan | 7 1/2 Feb |
| Pan Amer Airways Corp | 3 1/2 | 14 1/4 | 13 1/4 | 14 1/4 | 500 | 11 1/4 Jan | 14 1/4 Feb |
| Paramount Pictures, Inc new com | 1 | 29 | 29 | 29 | 100 | 26 Jan | 31 Jan |
| Pepsi-Cola Co | 33 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 100 | 25 Jan | 30 1/2 Feb |
| Pure Oil Co (The) common | — | 23 1/2 | 23 1/2 | 23 1/2 | 100 | 21 1/4 Jan | 24 1/4 Feb |
| Radio Corp of America common | — | 9 1/4 | 9 1/4 | 10 1/4 | 1,800 | 8 Jan | 10 1/4 Feb |
| Radio-Keith-Orpheum | 1 | 15 1/4 | 15 | 15 1/4 | 400 | 13 Jan | 15 1/4 Feb |
| Republic Steel Corp common | — | 30 1/2 | 29 1/2 | 30 1/2 | 1,100 | 25 1/4 Jan | 30 1/2 Feb |
| Socony Vacuum Oil Co Inc | 15 | — | 14 1/4 | 14 1/4 | 3,800 | 14 Jan | 15 1/4 Jan |
| Standard Oil of N J | 25 | 66 1/4 | 66 | 67 1/4 | 400 | 66 Feb | 70 Jan |
| Standard Steel Spring | 1 | — | 16 1/2 | 17 | 200 | 13 Jan | 17 Feb |
| Studebaker Corp common | 1 | 24 1/2 | 24 | 24 1/2 | 400 | 21 Jan | 24 1/2 Feb |
| Sunray Oil Corp | 1 | 9 1/2 | 9 1/2 | 9 1/2 | 1,700 | 7 Jan | 9 1/2 Feb |
| United Corp | — | 4 | 3 1/2 | 4 | 200 | 3 1/2 Jan | 4 Jan |
| Wilson & Co common | — | — | — | — | — | 13 Jan | 15 Jan |

Cincinnati Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|------------------------------|-------|------------------------|------------------------|---------|-----------------------|-----------------------|------------|
| | | | Low | High | | Low | High |
| Aluminum Industries | — | — | 23 1/4 | 23 1/4 | 5 | 17 1/4 Jan | 24 1/2 Feb |
| American Laundry Machinery | 2 1/2 | — | 35 1/4 | 35 1/2 | 52 | 32 1/2 Jan | 37 1/4 Feb |
| Balcrank | 1 | 7 | 7 | 7 | 94 | 6 1/2 Jan | 7 Jan |
| Burger Brewing | — | — | 25 | 25 1/2 | 150 | 25 Feb | 28 Feb |
| Carthage Mills | — | 48 | 48 | 50 | 200 | 36 Feb | 50 Feb |
| Champion Paper & Fibre new | — | — | 26 1/2 | 26 1/2 | 50 | 23 1/2 Jan | 26 1/2 Feb |
| Cincinnati Gas common | 8.50 | 29 1/2 | 28 1/2 | 29 1/2 | 305 | 27 1/2 Jan | 29 1/2 Feb |
| C N O & T P | 20 | — | 86 | 86 | 15 | 86 Feb | 88 Jan |
| Preferred | 100 | — | 120 1/2 | 120 1/2 | 28 | 120 Feb | 121 Feb |
| Cincinnati Street | 2 | 14 1/2 | 14 1/2 | 14 1/2 | 1,289 | 13 1/2 Jan | 14 1/2 Feb |
| Cincinnati Telephone | 50 | — | 97 1/4 | 98 | 149 | 96 1/2 Feb | 99 1/2 Jan |
| Cincinnati Tobacco Warehouse | 25 | — | 35 | 35 | 1 | 30 Jan | 36 Feb |
| Cincinnati Union Stock Yard | — | — | 12 1/4 | 12 1/2 | 120 | 12 1/4 Jan | 14 Jan |
| Crosley Motors | — | — | 13 1/4 | 13 1/4 | 133 | 10 1/2 Jan | 14 Feb |
| Dayton & Michigan pfd | 50 | 98 1/2 | 98 1/2 | 98 1/2 | 25 | 98 1/2 Feb | 98 1/2 Feb |
| Dow Drug | — | — | 12 1/4 | 12 1/4 | 50 | 11 1/4 Jan | 12 1/4 Feb |
| Eagle-Fisher | 10 | 24 1/2 | 23 1/2 | 24 1/2 | 84 | 20 Jan | 24 1/2 Feb |
| Gibson Art | — | — | 67 | 67 1/2 | 77 | 65 Jan | 69 Jan |
| Hatfield | — | — | 5 1/4 | 5 1/4 | 100 | 5 Jan | 5 1/4 Feb |
| Hobart class A | — | — | 40 | 41 | 275 | 40 Jan | 42 1/4 Jan |
| Kroger | — | 47 1/2 | 47 1/2 | 48 1/2 | 307 | 46 1/4 Jan | 50 1/2 Jan |
| Lunkenheimer | — | 26 1/2 | 26 | 26 1/2 | 200 | 26 Jan | 27 1/2 Feb |
| National Pumps pfd | 10 | — | 7 | 7 | 12 | 7 Feb | 7 1/4 Feb |
| Procter & Gamble | — | 64 1/2 | 63 1/2 | 64 1/2 | 868 | 61 1/2 Jan | 65 1/2 Jan |
| Randall class B | — | 4 1/2 | 4 1/2 | 5 1/4 | 250 | 3 1/2 Jan | 5 1/4 Feb |
| Rapid | — | — | 16 1/2 | 16 1/2 | 20 | 13 1/2 Jan | 16 1/2 Jan |
| U S Printing | — | 49 | 47 1/2 | 49 | 143 | 41 1/4 Jan | 49 Feb |
| Preferred | 50 | — | 52 | 52 | 50 | 49 1/2 Jan | 52 Feb |
| Unlisted— | | | | | | | |
| American Rolling Mill | 10 | — | 36 1/2 | 36 1/2 | 39 | 33 Jan | 37 1/4 Feb |
| Cities Service | 10 | 30 1/2 | 30 1/2 | 31 1/2 | 40 | 23 1/2 Jan | 31 1/2 Feb |
| City Ice & Fuel | — | — | 32 1/2 | 32 1/2 | 10 | 30 Jan | 32 1/2 Feb |
| Columbia Gas | 10 | 11 1/4 | 11 1/4 | 11 1/2 | 357 | 11 Jan | 12 1/2 Jan |
| General Motors | — | 62 1/4 | 61 1/2 | 64 1/2 | 164 | 51 1/2 Jan | 65 Feb |
| Pure Oil | — | 23 1/2 | 23 1/2 | 23 1/2 | 50 | 21 1/2 Jan | 24 Jan |
| Standard Brands | — | 36 1/2 | 35 1/2 | 36 1/2 | 84 | 34 1/2 Jan | 37 1/2 Jan |
| Timken Roller Bearing | — | 50 1/2 | 50 1/2 | 50 1/2 | 15 | 45 1/2 Jan | 50 1/2 Feb |

Cleveland Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|----------------------------------|-----|------------------------|------------------------|---------|-----------------------|-----------------------|-------------|
| | | | Low | High | | Low | High |
| Akron Brass Mfg | 50c | — | 5 1/2 | 5 1/2 | 80 | 5 1/4 Jan | 5 1/2 Feb |
| Allegheny Corp (Un) | 1 | — | a5 1/2 | a5 1/2 | 50 | 3 1/2 Jan | 5 1/2 Feb |
| American Coach & Body | 5 | 15 1/4 | 15 1/4 | 15 1/4 | 483 | 13 1/4 Jan | 16 Feb |
| American Tel & Tel (Un) | 100 | — | a17 1/2 | a17 1/2 | 89 | 170 Jan | 174 1/4 Feb |
| Apex Electric Mfg common | 1 | — | 10 1/4 | 10 1/4 | 275 | 7 1/4 Jan | 10 1/2 Feb |
| City Ice & Fuel | — | — | a32 | a32 1/2 | 106 | 30 1/2 Jan | 32 1/2 Feb |
| Cleveland Cliffs Iron pfd | 101 | — | 100 1/2 | 103 | 470 | 93 Jan | 103 Feb |
| Cleveland Graphite Bronze (Un) | 1 | — | a76 1/2 | a70 1/2 | 90 | 62 Jan | 73 Feb |
| Cliffs Corp | 5 | 27 1/4 | 27 | 29 1/4 | 9,346 | 25 Jan | 29 1/4 Feb |
| Consol Natural Gas (Un) | 15 | — | a47 1/2 | a50 | 33 | 48 Feb | 54 1/2 Jan |
| Detroit & Cleveland Navigation | 5 | — | 6 1/2 | 6 1/2 | 100 | 5 1/2 Feb | 6 1/2 Jan |
| Electric Controller | — | — | 75 | 75 | 49 | 68 Jan | 75 Feb |
| Erie Railroad (Un) | — | — | a11 1/2 | a11 1/2 | 20 | 10 1/4 Jan | 12 1/2 Feb |
| Firestone Tire & Rubber com (Un) | 25 | — | a59 1/2 | a60 | 70 | 54 1/2 Jan | 60 1/2 Feb |
| Gabriel Co (Un) | 1 | — | a17 | a17 1/2 | 125 | 12 1/4 Jan | 17 1/2 Feb |
| General Electric (Un) | — | — | a38 1/2 | a38 1/2 | 40 | 35 1/2 Jan | 39 1/2 Feb |
| General Motors | 10 | — | a62 | a63 1/2 | 102 | 51 1/2 Jan | 65 1/2 Feb |
| Glidden Co Com (Un) | — | — | a45 1/2 | a45 1/2 | 25 | 42 1/2 Jan | 49 1/2 Jan |
| Goodrich (B F) common | — | — | a69 1/2 | a69 1/2 | 6 | 61 Jan | 71 1/4 Feb |
| Goodyear Tire & Rubber common | — | 22 1/2 | a58 1/2 | a60 1/4 | 224 | 53 Jan | 60 1/4 Feb |
| Gray Drug Stores | — | 52 1/2 | 52 1/2 | 52 1/2 | 550 | 20 Jan | 23 Feb |
| Halle Bros preferred | 50 | — | 52 1/2 | 52 1/2 | 125 | 52 Feb | 54 1/2 Jan |
| Industrial Rayon (Un) | — | — | a44 | a44 1/2 | 121 | 36 Jan | 45 Feb |
| Interlake Steamship | — | 36 1/2 | 35 1/2 | 36 1/2 | 206 | 32 1/2 Jan | 36 1/2 Feb |
| Jones & Laughlin Steel (Un) | — | — | a37 1/2 | a37 1/2 | 79 | 32 1/2 Jan | 39 Feb |
| Kelley Island Lime & Trans | 10 | — | 11 1/2 | 11 1/2 | 400 | 12 Jan | 16 Feb |
| Lamson & Sessions | — | — | 51 | 51 | 100 | 9 Jan | 12 Jan |
| Medusa Portland Cement | — | — | 51 | 51 | 250 | 49 Jan | 52 Jan |
| Metropolitan Paving Brick | — | 8 | 7 1/2 | 8 | 1,380 | 6 Jan | 8 Feb |
| National Tile & Mfg | — | — | 3 1/4 | 4 | 679 | 3 1/2 Jan | 4 1/4 Jan |
| N Y Central RR (Un) | — | — | 20 1/4 | 20 1/4 | 286 | 16 Jan | 22 Feb |
| Ohio Brass class B | — | — | a35 1/2 | a35 1/2 | 20 | 31 1/2 Jan | 36 Feb |
| Ohio Oil (Un) | — | — | a22 1/2 | a22 1/2 | 25 | 21 1/4 Jan | 24 1/2 Jan |
| Patterson Sargent | — | — | 30 1/2 | 30 1/2 | 145 | 25 Jan | 30 1/2 Feb |
| Pennsylvania RR (Un) | 50 | — | a25 | a25 1/2 | 133 | 25 Feb | 26 1/2 Feb |
| Radio Corp of Amer (Un) | — | — | a10 | a10 1/4 | 62 | 8 Jan | 10 1/4 Feb |
| Republic Steel (Un) | — | — | a29 1/2 | a30 1/2 | 95 | 25 1/2 Jan | 30 1/2 Feb |
| Richman Bros | — | 54 1/4 | 53 1/2 | 54 1/4 | 406 | 50 1/2 Jan | 54 1/4 Feb |
| Standard Oil of Ohio common | 10 | — | 28 | 28 | 408 | 23 1/4 Jan | 28 1/2 Jan |
| U S Steel common (Un) | — | — | a75 1/2 | a77 1/2 | 38 | 68 1/2 Jan | 79 1/2 Feb |
| Van Dorn Iron Works | — | — | 20 1/2 | 20 1/2 | 346 | 20 1/2 Jan | 20 1/2 Feb |
| White Motor | — | — | a28 1/2 | a28 1/2 | 35 | 23 1/2 Jan | 29 1/2 Feb |
| Youngstown Sheet & Tube | — | — | a70 1/2 | a72 1/2 | 363 | 62 1/2 Jan | 72 1/2 Jan |
| Youngstown Steel Door (Un) | — | — | a20 1/2 | a21 1/2 | 80 | 16 Jan | 21 Feb |

For footnotes see page 1102

WATLING, LERCHEN & Co.

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

Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

| STOCKS— | Par | Friday | Week's | | Sales | Range Since January 1 | |
|--------------------------------|-------|------------|--------|----------|--------|-----------------------|------------|
| | | Last | Range | for Week | Low | High | |
| | | Sale Price | Low | High | Shares | | |
| Allen Electric | 1 | 5 | 5 | 5 1/4 | 200 | 4 Jan | 5 1/4 Feb |
| American Metal Products | 5 | | 18 1/2 | 18 3/4 | 350 | 15 1/4 Jan | 18 3/4 Feb |
| Baldwin Rubber common | 1 | 12 1/4 | 12 1/4 | 12 3/4 | 100 | 11 1/2 Jan | 12 3/4 Feb |
| Brown McLaren | 1 | | 2 1/2 | 2 1/2 | 600 | 2 1/4 Jan | 2 1/2 Jan |
| Burroughs Adding Machine | 1 | 15 1/2 | 15 1/4 | 15 1/2 | 895 | 14 1/4 Jan | 15 1/2 Feb |
| Consolidated Paper common | 10 | 20 | 20 | 20 | 185 | 20 Jan | 20 1/2 Feb |
| Continental Motors | 1 | 11 1/2 | 11 1/2 | 12 1/2 | 410 | 9 1/2 Jan | 12 1/2 Feb |
| Davidson Bros | 1 | 7 1/4 | 7 1/4 | 7 1/2 | 400 | 7 1/2 Jan | 8 Jan |
| Detroit & Cleveland Navigation | 10 | | 5 1/2 | 5 1/2 | 205 | 5 1/4 Feb | 6 1/4 Jan |
| Detroit Edison common | 20 | | 26 1/2 | 27 1/2 | 2,578 | 25 1/4 Jan | 27 1/4 Jan |
| Detroit Gray Iron common | 5 | | 3 1/4 | 3 1/4 | 300 | 3 Jan | 3 1/4 Feb |
| Detroit-Michigan Stove | 1 | | 12 | 12 | 270 | 11 1/2 Jan | 12 1/4 Feb |
| Electromaster, Inc | 1 | 4 1/2 | 4 1/2 | 4 1/2 | 1,775 | 3 1/2 Jan | 4 1/4 Feb |
| Federal Mogul common | 5 | | 51 | 51 | 290 | 50 1/4 Feb | 51 Feb |
| Friars Ale | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 100 | 2 Jan | 2 1/2 Feb |
| Gar Wood Inc common | 3 | 9 | 9 | 9 1/2 | 700 | 8 Jan | 9 1/4 Feb |
| General Motors | 10 | | 61 1/2 | 63 1/2 | 592 | 52 1/2 Jan | 65 1/4 Feb |
| Gerity Michigan Die Casting | 1 | 7 1/2 | 7 1/2 | 8 | 4,325 | 6 Jan | 8 Feb |
| Goebel Brewing | 1 | 6 1/2 | 6 1/2 | 6 1/2 | 700 | 6 Jan | 6 1/2 Feb |
| Graham-Paige | 1 | 5 1/2 | 5 | 5 1/2 | 425 | 3 1/2 Jan | 5 1/2 Feb |
| Hall Lamp common | 5 | 11 1/2 | 11 1/2 | 11 1/2 | 100 | 10 1/2 Jan | 11 1/2 Feb |
| Hoskins Mfg common | 2 1/2 | | 20 1/4 | 21 | 350 | 19 Jan | 21 Feb |
| Hudson Motor Car | | | 19 1/2 | 19 3/4 | 165 | 16 1/2 Jan | 20 1/2 Feb |
| Kinsler Drug | 1 | | 2 1/2 | 2 1/2 | 100 | 2 Jan | 2 1/2 Feb |
| Kresge (S S) common | 10 | | 38 | 38 1/4 | 400 | 35 Jan | 38 1/2 Feb |
| Lakey Foundry & Mach common | 1 | | 7 1/2 | 7 1/2 | 300 | 6 Jan | 7 1/2 Feb |
| Masco Screw Prod common | 1 | | 2 1/2 | 2 1/2 | 100 | 2 1/4 Jan | 2 1/2 Jan |
| McClanahan Oil common | 1 | 1 1/2 | 1 1/2 | 1 1/4 | 4,550 | 1 1/4 Jan | 1 1/4 Feb |
| Michigan Sugar common | | | 2 1/2 | 2 1/2 | 100 | 2 1/4 Feb | 2 1/4 Feb |
| Mid-West Abrasive common | 50c | 4 1/4 | 4 1/4 | 4 1/4 | 500 | 4 1/4 Feb | 4 1/4 Feb |
| Motor Products common | | | 23 | 23 | 100 | 21 1/2 Jan | 23 1/4 Feb |
| Murray Corp | 10 | | 14 1/4 | 14 1/4 | 100 | 11 1/4 Jan | 15 Feb |
| National Stamping | 2 | 3 1/4 | 3 1/4 | 3 1/4 | 800 | 2 1/4 Jan | 3 1/4 Feb |
| Packard Motor Car | | 7 1/4 | 7 | 7 1/2 | 1,095 | 6 Jan | 7 1/2 Feb |
| Park Chemical Co | 1 | 5 1/2 | 5 1/2 | 5 1/2 | 100 | 5 1/4 Jan | 6 1/4 Jan |
| Peninsular Metal Products | 1 | | 4 | 4 1/4 | 1,250 | 3 1/4 Jan | 4 1/4 Jan |
| Prudential Investing | 1 | | 4 1/4 | 4 1/2 | 1,333 | 3 1/4 Jan | 4 1/4 Jan |
| Rickel (HW) Co | 2 | | 4 | 4 | 100 | 4 Feb | 4 1/4 Jan |
| River Raisin Paper | | 8 1/2 | 8 | 8 1/2 | 1,365 | 7 1/2 Jan | 8 1/2 Feb |
| Scotten-Dillon | 10 | 9 1/4 | 9 | 9 1/4 | 425 | 8 1/2 Jan | 10 Jan |
| Sheller Mfg new common | 1 | 13 | 13 | 13 1/4 | 780 | 9 1/2 Jan | 14 Feb |
| Simplicity Pattern common | 1 | 7 1/2 | 7 1/2 | 7 1/2 | 125 | 7 Jan | 7 1/2 Feb |
| Standard Tube class B com | 1 | 4 1/2 | 4 1/2 | 4 1/2 | 100 | 4 Jan | 4 1/4 Feb |
| Tivoli Brewing | 1 | | 6 1/2 | 6 1/2 | 205 | 6 1/2 Jan | 7 Jan |
| Udylite | 1 | 13 1/2 | 13 1/4 | 13 1/2 | 885 | 11 1/4 Jan | 13 1/2 Feb |
| Union Investment common | | 6 1/4 | 6 1/4 | 6 1/4 | 500 | 6 1/4 Jan | 6 1/4 Jan |
| U S Radiator common | 1 | 17 1/2 | 17 | 17 1/2 | 400 | 14 1/4 Jan | 18 1/2 Feb |
| Warner Aircraft common | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 1,625 | 2 Jan | 2 1/2 Feb |
| Wayne Screw Products new com | 4 | 2 1/4 | 2 1/4 | 2 1/4 | 950 | 2 Jan | 2 1/4 Jan |

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEBRUARY 21

FAIRMAN & CO.

Member Los Angeles Stock Exchange

COMPLETE INVESTMENT
AND BROKERAGE
FACILITIES
Listed—Unlisted Issues

Direct Private Wires to
ALLEN & CO., NEW YORK SCHWABACHER & CO., SAN FRANCISCO

210 West 7th Street—LOS ANGELES 14—TRinity 4121

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 |
|-----------------------------------|-----|------------------------|------------------------|-----------------------|-----------------------|
| Nordon Corporation Ltd. | 1 | 18c | 18c 20c | 5,400 | 12c Jan 22c Feb |
| Northrop Aircraft Inc. | 1 | 9 1/2 | 9 1/2 9 3/4 | 325 | 7 1/4 Jan 9 1/2 Feb |
| Occidental Petroleum Corp. | 1 | — | 45c 45c | 1,000 | 30c Jan 62 1/2c Feb |
| Oceanic Oil Co. | 1 | 1.60 | 1.40 1.60 | 8,600 | 1.10 Jan 1.65 Feb |
| Pacific Clay Products | 1 | — | 15 1/2 15 1/2 | 100 | 14 Jan 15 1/2 Feb |
| Pacific Finance Corp common | 10 | — | 15 15 | 436 | 13 1/2 Jan 15 Feb |
| Pacific Gas & Elec common | — | 41 1/2 | 41 1/2 41 1/2 | 730 | 41 Feb 42 Jan |
| 6% 1st preferred | 25 | — | 40 3/4 41 1/2 | 704 | 40 Jan 41 1/2 Feb |
| 5 1/2% 1st preferred | 25 | — | a37 1/2 a37 1/2 | 5 | 35 1/2 Jan 38 Feb |
| 5% 1st preferred | 25 | — | a32 1/2 a33 1/2 | 75 | 32 1/2 Jan 33 Jan |
| Pacific Lighting Corp common | — | — | 62 62 1/2 | 436 | 61 Jan 62 1/2 Feb |
| Pacific Western Oil Corp. | 10 | — | 27 27 1/2 | 250 | 25 Feb 27 1/2 Feb |
| Puget Sound Pulp & Timber Co. | — | — | a29 1/2 a30 1/2 | 149 | 26 Feb 29 Feb |
| Republic Petroleum Co common | 1 | 11 1/4 | 11 11 1/4 | 3,360 | 9 Jan 11 1/4 Feb |
| Rice Ranch Oil Company | 1 | — | 60c 60c | 500 | 60c Jan 75c Jan |
| Richfield Oil Corp common | — | — | 16 16 | 445 | 14 Jan 16 1/2 Feb |
| Warrants | — | — | 3/4 3/4 | 100 | 1/2 Jan 3/4 Jan |
| Ryan Aeronautical Co. | 1 | 6 1/2 | 6 1/2 6 1/2 | 415 | 6 1/2 Jan 7 Feb |
| Safeway Stores Inc. | 5 | — | a23 1/2 a23 1/2 | 85 | 21 1/2 Jan 23 1/2 Feb |
| Sears Roebuck & Co. | — | — | 37 38 | 722 | 35 1/2 Jan 39 Jan |
| Sierra Trading Corp. | 25c | 12c | 12c 12c | 14,000 | 11c Jan 14c Feb |
| Signal Petroleum Co Calif | 1 | 90c | 90c 95c | 3,100 | 85c Jan 1.05 Jan |
| Sinclair Oil Corp. | — | 15 1/2 | 15 1/2 15 1/2 | 383 | 15 1/2 Jan 16 1/2 Jan |
| Solar Aircraft Company | 1 | 13 1/2 | 13 1/2 13 1/2 | 200 | 13 1/2 Jan 13 1/2 Jan |
| Southern Calif Edison Co Ltd com | 25 | 34 | 32 3/4 34 | 1,456 | 32 Jan 34 1/2 Jan |
| Original preferred | 25 | — | 40 3/4 40 3/4 | 25 | 40 1/2 Jan 41 Jan |
| 6% preferred class B | 25 | — | 32 3/4 32 3/4 | 437 | 31 1/2 Jan 32 3/4 Feb |
| 5 1/2% preferred class C | 25 | — | 31 1/2 31 1/2 | 433 | 30 1/2 Jan 32 Feb |
| So. California Gas 6% pfd A | 25 | — | 39 39 | 413 | 37 1/2 Jan 39 Feb |
| Southern Pacific Company | — | 46 1/4 | 46 1/4 46 1/4 | 380 | 41 Jan 47 Feb |
| Standard Oil Co of Calif. | — | 55 1/2 | 55 55 1/2 | 1,356 | 55 Jan 58 Feb |
| Sunray Oil Corp. | 1 | 9 1/4 | 9 1/4 9 1/4 | 3,217 | 7 1/2 Jan 9 1/4 Feb |
| Textron Inc. | 50c | — | 17 1/2 17 1/2 | 395 | 12 1/2 Jan 19 1/2 Feb |
| Transamerica Corporation | 2 | 14 | 14 14 1/4 | 1,629 | 13 1/2 Jan 15 1/2 Jan |
| Transcon & Western Air Inc. | 5 | — | a20 1/2 a20 1/2 | 25 | 20 1/2 Jan 20 1/2 Feb |
| Union Oil of California | 25 | — | 21 1/2 22 | 1,654 | 21 1/2 Jan 22 1/2 Jan |
| United Aircraft Products Inc. | 1 | 5 1/2 | 5 1/2 5 1/2 | 100 | 5 Feb 5 1/2 Feb |
| United-Rexall Drug Inc. | — | — | 11 1/2 11 1/2 | 605 | 10 Jan 11 1/2 Feb |
| United States Steel Corp. | — | — | 77 77 | 432 | 70 1/2 Jan 79 1/2 Feb |
| Universal Cons Oil Co. | 10 | 26 | 25 1/2 26 | 1,102 | 24 1/2 Jan 26 1/2 Jan |
| Western Air Lines Inc. | 1 | a9 1/2 | a9 1/2 a9 1/2 | 60 | 8 1/2 Jan 10 Jan |
| Mining Stocks— | | | | | |
| Black Mammoth Cons Mng Co. | 10c | — | 7c 7c | 4,000 | 6c Jan 7c Feb |
| Cardinal Gold Mining Co. | 1 | — | 5c 5c | 1,000 | 5c Jan 5c Jan |
| Imperial Development Co Ltd | 25c | — | 3c 4c | 9,000 | 3c Jan 5c Jan |
| Zenda Gold Mining Co. | 25c | — | 8c 8c | 1,000 | 8c Jan 12c Jan |
| Unlisted Stocks— | | | | | |
| Amer Rad & Stan San Corp. | — | — | 16 1/2 16 1/2 | 315 | 14 Jan 16 1/2 Feb |
| American Smelting & Refining Co. | — | 58 | 58 58 | 100 | 58 Feb 58 Feb |
| American Tel & Tel Co. | 100 | — | 172 1/2 172 1/2 | 1,090 | 171 Jan 173 Jan |
| Anaconda Copper Mining Co. | 50 | — | 41 41 | 545 | 38 Jan 41 1/2 Feb |
| Armour & Co (Ill) | — | 14 1/2 | 13 1/2 14 1/2 | 930 | 12 Jan 14 1/2 Jan |
| Atch T & S P Ry Co. | 100 | — | a94 1/2 a95 1/2 | 30 | 97 Jan 97 Jan |
| Atlantic Refining Co (The) | 25 | — | 36 36 | 225 | 36 Feb 36 Feb |
| Aviation Corporation | 3 | 7 | 6 1/2 7 | 270 | 6 1/2 Jan 7 1/2 Feb |
| Baldwin Locomotive Works vtc | 13 | — | a23 a24 | 75 | 19 Jan 24 Feb |
| Bendix Aviation Corp. | 5 | — | a37 1/2 a38 1/2 | 70 | 37 1/2 Jan 39 1/2 Feb |
| Bethlehem Steel Corp. | — | — | a95 1/2 a97 | 145 | 92 Jan 96 Feb |
| Boeing Airplane Company | 5 | — | a21 1/2 a22 1/2 | 30 | 20 1/2 Jan 20 1/2 Jan |
| Borden Company | 15 | — | a43 a43 1/2 | 90 | 42 1/2 Jan 42 1/2 Jan |
| Borg-Warner Corp. | 5 | a48 1/2 | a47 1/2 a48 1/2 | 85 | 46 1/2 Jan 46 1/2 Jan |
| Canadian Pacific Railway Co. | 25 | 14 1/2 | 14 1/2 14 1/2 | 379 | 12 1/2 Jan 15 1/2 Feb |
| Case (J I) Co. | 25 | — | a37 1/2 a37 1/2 | 4 | a— a— |
| Caterpillar Tractor. | — | a61 1/2 | a60 1/2 a61 1/2 | 55 | 63 Feb 63 Feb |
| Cities Service Co. | 10 | — | 32 32 | 232 | 24 Jan 32 Feb |
| Columbia Gas & Electric Corp. | — | 11 1/2 | 11 1/2 11 1/2 | 150 | 11 1/2 Jan 12 Jan |
| Commonwealth Edison Company | 25 | — | 31 1/2 31 1/2 | 215 | 31 1/2 Jan 31 1/2 Feb |
| Commonwealth & Southern Corp. | — | 3 1/4 | 3 1/4 3 1/4 | 800 | 3 1/2 Jan 3 1/2 Jan |
| Cons Vultee Aircraft Corp. | 1 | — | a17 1/2 a17 1/2 | 50 | 15 1/2 Jan 16 1/2 Jan |
| Continental Motors Corp. | 1 | 12 | 12 12 | 290 | 9 1/4 Jan 12 1/2 Feb |
| Continental Oil Co (Del) | 5 | — | a38 1/2 a39 | 56 | a— a— |
| Crown Zellerbach Corp. | 5 | — | a30 1/2 a30 1/2 | 131 | 30 1/2 Jan 30 1/2 Feb |
| Curtiss-Wright Corp. | 1 | — | 6 1/2 6 1/2 | 105 | 5 1/2 Jan 6 1/2 Feb |
| Class A | 1 | a20 | a19 1/2 a20 | 100 | 19 Jan 20 Feb |
| Electric Bond & Share Co. | 5 | — | a15 1/2 a16 1/2 | 7 | 15 1/2 Jan 16 1/2 Jan |
| Rights "A" | — | — | 1 1 | 957 | 1 1/2 Jan 1 1/2 Feb |
| Rights "B" | — | — | 1 1 | 957 | 1 1/2 Jan 1 1/2 Feb |
| General Electric Co. | — | — | 38 1/2 39 1/2 | 930 | 36 Jan 39 1/2 Feb |
| General Foods Corp. | — | — | a41 1/2 a42 1/2 | 115 | 42 1/2 Jan 42 1/2 Jan |
| Goodrich (B F) Co. | — | a70 1/2 | a70 a70 1/2 | 60 | 64 1/2 Jan 64 1/2 Jan |
| Graham-Paige Motors Corp. | 1 | — | 5 5 | 825 | 3 1/2 Jan 5 1/2 Feb |
| Interlake Iron Corp. | — | — | a12 1/2 a12 1/2 | 100 | 11 1/2 Jan 13 Jan |
| International Nickel Co of Canada | — | — | a33 1/2 a34 1/2 | 135 | 33 1/2 Jan 36 Jan |
| International Tel & Tel Corp. | — | — | 16 1/2 17 | 485 | 14 Jan 17 1/2 Feb |
| Kennecott Copper Corp. | — | a47 1/2 | a46 1/2 a49 | 297 | a— a— |
| Libby, McNeill & Libby | 7 | — | 10 1/2 10 1/2 | 250 | 9 1/2 Jan 10 1/2 Feb |
| Loew's Inc. | — | — | a25 1/2 a26 | 80 | 23 1/2 Jan 25 1/2 Jan |
| McKesson & Robbins Inc. | 18 | — | a40 1/2 a40 1/2 | 95 | 39 1/2 Jan 42 1/2 Jan |
| Montgomery Ward & Co, Inc. | — | — | 62 1/2 62 1/2 | 345 | 57 Jan 62 1/2 Feb |
| New York Central RR | — | a21 1/2 | a20 1/2 a21 1/2 | 140 | 16 1/2 Jan 22 1/2 Feb |
| North American Aviation Inc. | 1 | 10 1/2 | 10 1/2 10 1/2 | 850 | 9 1/2 Jan 10 1/2 Feb |
| North American Co. | 10 | a31 1/2 | a31 1/2 a31 1/2 | 171 | 32 1/2 Jan 32 1/2 Feb |
| Ohio Oil Company | — | — | a22 1/2 a22 1/2 | 2 | 22 1/2 Jan 22 1/2 Jan |
| Packard Motor Car Co. | — | 7 1/4 | 7 1/4 7 1/4 | 520 | 6 Jan 7 1/4 Feb |
| Paramount Pictures Inc. | — | — | a28 1/2 a29 1/2 | 75 | 26 1/2 Jan 30 1/2 Jan |
| Pennsylvania Railroad Co. | 1 | 25 1/4 | 25 1/4 25 1/4 | 834 | 25 Jan 26 1/2 Feb |
| Pheps Dodge Corp. | 25 | — | a41 1/2 a43 | 90 | 40 1/2 Jan 41 1/2 Feb |
| Pullman Incorporated | — | — | a58 1/2 a60 1/2 | 143 | 54 1/2 Jan 60 1/2 Feb |
| Pure Oil Company | — | — | 23 1/2 23 1/2 | 300 | 22 1/2 Jan 24 Feb |
| Radio Corp of America | — | — | 9 1/2 10 1/2 | 1,555 | 8 1/2 Jan 10 1/2 Feb |
| Republic Steel Corp. | — | 30 1/2 | 29 3/4 30 1/2 | 1,105 | 25 1/2 Jan 30 1/2 Feb |
| Socoy-Vacuum Oil Co. | — | 14 1/4 | 14 1/4 14 1/4 | 2,756 | 14 1/2 Jan 15 1/2 Jan |
| Southern Railway Co. | — | 47 | 47 47 | 142 | 47 Feb 47 Feb |
| Standard Brands Inc. | — | — | a35 1/2 a36 1/2 | 68 | a— a— |
| Standard Oil Co (Ind) | 25 | — | 39 1/2 39 1/2 | 1,023 | 39 1/2 Jan 41 1/2 Jan |
| Standard Oil Co (N J) | 25 | a67 | a66 a67 1/2 | 183 | 67 1/2 Jan 68 Feb |

For footnotes see page 1102

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 |
|------------------------------|--------|------------------------|------------------------|-----------------------|-----------------------|
| Studebaker Corp | 1 | 24 | 24 24 1/2 | 475 | 19 1/2 Jan 25 1/2 Feb |
| Swift & Company | 25 | a37 | a36 a37 | 180 | 35 1/2 Jan 37 1/2 Jan |
| Texas Company | 25 | — | 60 60 | 250 | 57 1/2 Jan 60 Feb |
| Texas Gulf Sulphur Co. | — | — | a53 1/2 a53 1/2 | 15 | 51 1/2 Jan 51 1/2 Jan |
| Tide Water Assoc Oil | 10 | — | a19 1/2 a19 1/2 | 30 | 18 1/2 Jan 20 Jan |
| Union Carbide & Carbon Corp. | — | a99 1/2 | a97 1/2 a99 1/2 | 165 | 93 1/2 Jan 93 1/2 Jan |
| Union Pacific Railroad Co. | 100 | a131 1/2 | a129 1/2 a133 1/2 | 170 | a— a— |
| United Air Lines Inc. | 10 | — | a21 1/2 a22 1/2 | 185 | 22 1/2 Jan 23 1/2 Jan |
| Rights | — | 1 1/2 | 1 1/2 1 1/2 | 7,603 | 1 1/2 Jan 1 1/2 Feb |
| United Aircraft Corporation | 5 | — | a18 1/2 a18 1/2 | 95 | 17 1/2 Jan 19 1/2 Feb |
| United Corporation (Del) | — | a3 1/2 | a3 1/2 a3 1/2 | 177 | 3 1/2 Jan 4 1/2 Jan |
| Warner Bros Pictures Inc. | 5 | — | a18 1/2 a18 1/2 | 50 | 15 Jan 18 1/2 Feb |
| Western Union Tel Co A | — | — | a22 a22 1/2 | 110 | 17 1/2 Jan 23 Feb |
| Westinghouse Elec & Mfg Co. | 12 1/2 | a27 1/2 | a26 1/2 a27 1/2 | 294 | 24 1/2 Jan 28 1/2 Feb |
| Willys-Overland Motors Inc. | 1 | — | a12 1/2 a12 1/2 | 35 | 9 1/2 Jan 13 1/2 Feb |
| Woolworth Company (F W) | 10 | a50 1/2 | a50 1/2 a51 1/2 | 125 | a— a— |

Philadelphia Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 |
|----------------------------------|--------|------------------------|------------------------|-----------------------|-------------------------|
| American Stores | — | 26 1/2 | 26 1/2 27 1/2 | 390 | 25 1/2 Jan 28 1/2 Feb |
| American Tel & Tel | 100 | 172 1/2 | 171 1/2 172 1/2 | 1,157 | 170 1/2 Jan 174 1/2 Feb |
| Baldwin Locom Wks vtc | 13 | — | 23 1/2 24 1/2 | 117 | 19 Jan 24 1/2 Feb |
| Budd Co | — | 14 | 13 1/2 14 1/2 | 680 | 11 1/2 Jan 15 Feb |
| Chrysler Corp | 5 | 102 1/2 | 100 1/2 103 1/2 | 210 | 86 1/2 Jan 105 1/2 Feb |
| Cooper-Brewing Co. | 1 | — | 5 1/2 5 1/2 | 50 | 5 Jan 6 Feb |
| Curtis Pub Co common | — | — | 11 1/2 11 1/2 | 485 | 8 1/2 Jan 12 1/2 Feb |
| Delaware Power & Light | 13 1/2 | — | 21 1/2 24 1/2 | 1,432 | 21 1/2 Jan 24 1/2 Jan |
| Electric Storage Battery | — | — | 49 1/2 50 1/2 | 716 | 47 Jan 50 1/2 Jan |
| General Motors | 10 | 62 1/2 | 61 1/2 63 1/2 | 1,113 | 51 1/2 Jan 65 1/2 Feb |
| Gimbel Brothers common | 5 | — | 27 1/2 29 1/2 | 663 | 24 1/2 Jan 39 1/2 Jan |
| Lehigh Coal & Navigation | — | 11 1/2 | 11 1/2 12 | 1,475 | 10 1/2 Jan 12 Feb |
| National Fr & Lt ex-distribution | — | — | 1 1/2 1 1/2 | 55 | 1 1/2 Jan 1 1/2 Jan |
| Pennroad Corp | 1 | 7 1/2 | 6 1/2 7 1/2 | 4,705 | 5 1/2 Jan 7 1/2 Feb |
| Penna Power & Light | — | 21 1/2 | 21 1/2 21 1/2 | 8,115 | 20 Jan 22 1/2 Jan |
| Pennsylvania RR | 50 | 25 1/4 | 25 26 | 5,048 | 24 1/2 Jan 27 Feb |
| Pennsylvania Salt Manufacturing | 10 | 44 1/2 | 44 1/2 44 1/2 | 128 | 44 1/2 Jan 51 1/2 Jan |
| Pep Boy's | 1 | 8 | 7 1/2 8 | 150 | 7 1/2 Jan 9 1/2 Jan |
| Philadelphia Electric Co common | — | 25 1/2 | 25 25 1/2 | 6,634 | 25 Feb 27 1/2 Jan |
| 1st preference common | — | 27 1/2 | 27 1/2 28 1/2 | 454 | 26 1/2 Jan 29 1/2 Feb |
| 3 1/2% preferred | 100 | — | 105 1/2 106 | 165 | 104 1/2 Jan 106 Feb |
| 4 1/2% preferred | 100 | — | 116 1/2 117 1/2 | 169 | 115 1/2 Jan 117 1/2 Feb |
| Phileo Corp common | 3 | 30 1/2 | 27 1/2 30 1/2 | 776 | 21 Jan 30 1/2 Feb |
| Reading Co common | 50 | — | 21 21 1/2 | 186 | 19 1/2 Jan 21 1/2 Feb |
| Scott Paper | — | — | 45 1/2 46 1/2 | 304 | 44 1/2 Jan 49 Jan |
| Sun Oil | — | 73 1/2 | 73 1/2 73 1/2 | 196 | 71 Jan 73 1/2 Feb |
| Tacony-Palmira Bridge | — | — | 60 60 | 50 | 60 Feb 65 Jan |
| Class A participating | — | — | 1 1/2 1 1/2 | 200 | 1 1/2 Jan 1 1/2 Jan |
| Tonopah Mining | 1 | — | 1 1/2 1 1/2 | — | — |
| Transit Invest Corp common | 25 | — | 4 1/2 4 1/2 | 921 | 4 1/2 Jan 1 1/2 Jan |
| Preferred | 25 | — | 4 1/2 4 1/2 | 4,402 | 3 1/2 Jan 4 1/2 Feb |
| United Corp common | — | 3 1/2 | 3 1/2 3 1/2 | 927 | 3 1/2 Jan 4 1/2 Feb |
| 6 1/2% preferred | — | — | 51 1/2 51 1/2 | 192 | 49 1/2 Jan 51 1/2 Jan |
| United Gas Improvement | 13 1/2 | 23 1/2 | 23 1/2 23 1/2 | 1,277 | 22 1/2 Jan 24 1/2 Jan |
| Westmoreland Inc | 10 | — | 18 1/2 18 1/2 | 200 | 18 1/2 Jan 18 1/2 Feb |
| Westmoreland Coal | 20 | — | 30 30 | 125 | 30 Feb 32 1/2 Jan |

Pittsburgh Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 |
|-------------------------------------|--------|------------------------|------------------------|-----------------------|-----------------------|
| | | | Low High | | Low High |
| Allegheny Ludlum Steel..... | — | — | 47 1/2 48 1/2 | 42 | 41 1/2 Jan 48 1/2 Feb |
| Blaw-Knox Co..... | — | — | 19 1/2 19 1/2 | 30 | 17 1/2 Jan 20 Feb |
| Clark (D L) Candy..... | — | — | 11 1/2 11 1/2 | 390 | 10 Jan 11 1/2 Feb |
| Columbia Gas & Electric..... | — | 11 1/2 | 11 1/2 11 1/2 | 1,183 | 11 Jan 12 Jan |
| Follansbee Steel..... | 10 | — | 17 1/2 17 1/2 | 85 | 15 1/2 Jan 17 1/2 Feb |
| Fort Pitt Brewing..... | 1 | — | 9 1/2 9 1/2 | 120 | 9 1/2 Jan 10 1/2 Jan |
| Horne (Joseph) common..... | — | — | 45 45 | 80 | 40 Feb 45 Feb |
| Lone Star Gas..... | 10 | 19 1/4 | 19 19 1/2 | 157 | 17 1/2 Jan 19 1/2 Jan |
| Mountain Fuel Supply..... | 10 | 15 1/4 | 15 1/4 16 1/4 | 1,320 | 14 1/2 Jan 16 1/2 Jan |
| National Fireproofing Corp..... | — | — | 9 1/2 10 | 1,465 | 8 1/2 Jan 10 1/2 Feb |
| Pittsburgh Brewing common..... | — | — | 5 5 | 100 | 4 1/2 Jan 5 Feb |
| Pittsburgh Plate Glass..... | 10 | — | 38 1/2 40 1/2 | 170 | 38 1/2 Feb 42 1/2 Feb |
| Pitts Screw & Bolt Corp..... | — | — | 9 9 1/2 | 210 | 7 1/2 Jan 9 1/2 Feb |
| Reymer & Bros..... | — | — | 13 13 | 100 | 13 Jan 13 1/2 Feb |
| San Toy Mining..... | 1 | 15c | 15c 15c | 5,900 | 10c Jan 20c Jan |
| Standard Steel Springs..... | 1 | — | 16 1/2 17 1/2 | 110 | 12 1/2 Jan 17 1/2 Feb |
| United States Glass common..... | — | — | 15 1/2 15 1/2 | 108 | 12 1/4 Jan 16 Feb |
| Westinghouse Air Brake..... | — | 34 1/2 | 34 34 1/2 | 170 | 30 1/4 Jan 35 1/2 Feb |
| Westinghouse Electric Corp com..... | 12 1/2 | 26 1/2 | 26 1/2 27 1/2 | 344 | 23 1/2 Jan 28 1/2 Feb |

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEBRUARY 21

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 |
|--|-----|------------------------|------------------------|-----------------------|-----------------------|
| | | | Low High | | Low High |
| Falstaff Brewing common..... | 1 | 24 | 24 | 100 | 23½ Jan 24¼ Jan |
| General Electric (Un) common..... | 10 | 38¼ | 38¼ 39½ | 80 | 35½ Jan 39½ Feb |
| General Motors (Un) common..... | 10 | 62¼ | 62¼ 63½ | 312 | 51½ Jan 65½ Feb |
| General Shoe common..... | 1 | 34 | 34 34½ | 88 | 33¼ Jan 36½ Jan |
| Griesedieck-Western Brewing com..... | 1 | 65 | 65 | 25 | 55 Jan 65 Feb |
| Huttig S & D common..... | 5 | 29 | 30 | 265 | 27 Jan 30 Feb |
| Hyde Park Brewing common..... | 4 | 25 | 25 | 250 | 24½ Jan 25 Feb |
| Hydraulic Pressed Brick pfd..... | 100 | 43 | 44 | 60 | 31 Jan 44 Feb |
| International Shoe common..... | 1 | 39¾ | 39¾ 39¾ | 214 | 37½ Jan 40 Jan |
| Johansen Shoe common..... | 1 | 7½ | 7½ 7½ | 50 | 7 Jan 7½ Jan |
| Knapp Monarch common..... | 1 | 12 | 11½ 12 | 500 | 11 Jan 12 Feb |
| Laclede-Christy Clay Products com..... | 5 | 14¼ | 14¼ 14¼ | 409 | 13½ Jan 14½ Feb |
| Laclede Gas Light common..... | 4 | 6¼ | 6 6¼ | 150 | 6 Jan 7 Feb |
| Laclede Steel common..... | 20 | 21½ | 22 | 130 | 21 Jan 23 Jan |
| McQuay-Norris common..... | 10 | 30½ | 30½ | 70 | 29 Jan 31 Feb |
| Midwest Piping & Supply com..... | 1 | 17½ | 17½ | 30 | 17 Feb 17½ Feb |
| Missouri Portland Cement com..... | 25 | 22 | 22 | 225 | 19¼ Jan 22 Feb |
| St Louis Pub Serv "A" common..... | 50c | 9½ | 10 | 344 | 9½ Feb 10½ Jan |
| Stix, Baer & Fuller com new..... | 5 | 16½ | 16½ 17 | 340 | 15 Jan 18 Jan |
| Wagner Electric common..... | 15 | 50¼ | 49½ 50½ | 202 | 42 Jan 50½ Feb |

San Francisco Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 |
|--------------------------------------|----------|------------------------|------------------------|-----------------------|-----------------------|
| | | | Low High | | Low High |
| Alaska Juneau Gold Mng Co..... | 10 | a5½ | a5½ a5½ | 10 | 5½ Jan 6½ Feb |
| Alaska Packers Assn..... | 100 | 125 | 125 125 | 10 | 125 Jan 135 Jan |
| Anglo Calif National Bank..... | 20 | 34½ | 34½ 35 | 497 | 33½ Jan 36 Jan |
| Atlas Imp Diesel Engine..... | 2.50 | 9¼ | 9¼ 10½ | 2,620 | 9¼ Feb 12 Jan |
| Bank of California N. A..... | 100 | 230 | 228 232 | 142 | 228 Feb 240 Jan |
| Beech Aircraft Corp..... | 1 | a11¼ | a11¼ a11¼ | 15 | a11¼ Jan a11¼ Feb |
| Byron Jackson Co..... | 1 | 25 | 25 25½ | 210 | 25 Jan 25½ Feb |
| Calaveras Cement Co com..... | 100 | 92½ | 92½ 92½ | 331 | 92½ Jan 95½ Jan |
| Preferred..... | 100 | 3 | 3 3 | 100 | 3 Feb 3 Feb |
| Calif Art Tile "B"..... | 100 | a10½ | a10½ a10½ | 50 | 10 Jan 11 Jan |
| Calif Cotton Mills capital..... | 5 | a29½ | a29½ a29½ | 155 | 27½ Jan 30 Feb |
| California Packing Corp common..... | 50 | 55 | 55 55 | 17 | 54 Jan 55 Jan |
| Caterpillar Tractor Co common..... | 1 | a61½ | a60½ a61½ | 138 | 59 Jan 63 Feb |
| Central Eureka Mining Co common..... | 1 | 1.05 | 96c 1.05 | 3,700 | 57c Jan 1.10 Feb |
| Chrysler Corporation common..... | 1 | 103½ | 103½ 103½ | 445 | 86½ Jan 105 Feb |
| Clorox Chemical Co..... | 3½ | 26½ | 26 26½ | 640 | 26 Jan 30 Jan |
| Coast Counties G & E— | | | | | |
| First preferred..... | 25 | 27½ | 27½ 27½ | 115 | 27 Feb 28 Jan |
| Colorado Fuel & Iron common..... | 1 | a16 | a15½ a16½ | 95 | 13½ Jan 15½ Jan |
| Columbia Broadcast System A..... | 2½ | a30 | a30 a30 | 50 | a30 Jan a30 Jan |
| Commonwealth Edison..... | 25 | a31½ | a31½ a31½ | 150 | 30½ Jan 32½ Jan |
| Cons Chem Ind A..... | 1 | a37 | a37 a37 | 20 | 37½ Jan 38 Jan |
| Cons Vultee Air Corp common..... | 1 | 17½ | 17½ 17½ | 200 | 15½ Jan 17½ Feb |
| Creameries of Amer Inc common..... | 1 | 21¼ | 20½ 21¼ | 1,510 | 20 Feb 23½ Jan |
| Crown Zellerbach Corp common..... | 5 | 30¾ | 30¾ 31 | 3,725 | 29 Jan 32½ Jan |
| Preferred..... | 5 | 106½ | 105½ 106½ | 172 | 105½ Jan 108 Jan |
| 2nd preferred..... | 5 | 119½ | 118½ 119½ | 104 | 118½ Feb 123 Jan |
| Di Giorgio Fruit Corp A common..... | 5 | 27 | 27 27½ | 379 | 27 Feb 32 Jan |
| B common..... | 5 | 27½ | 26½ 27½ | 763 | 26½ Feb 32 Jan |
| Doernbecher Mfg Co..... | 10 | 10½ | 10 10½ | 2,610 | 8¼ Jan 11 Feb |
| El Dorado Oil Works..... | 1 | 29 | 26 29 | 1,670 | 23 Jan 29 Feb |
| Emporium Capwell Co common..... | 1 | 48 | 47½ 48 | 1,391 | 46½ Jan 49½ Jan |
| Ewa Plantation Co Cap..... | 20 | 22¼ | 22¼ 22¼ | 100 | 22¼ Feb 23½ Jan |
| Farnsworth Tele & Radio common..... | 1 | 8¼ | 8¼ 8½ | 382 | 7½ Jan 9¼ Feb |
| Food Machinery Corp common..... | 10 | a87½ | a83½ a87½ | 38 | 92¼ Jan 92¼ Jan |
| Foster & Kleiser common..... | 2½ | 7 | 7 7½ | 210 | 7 Feb 8 Jan |
| Galland Linen Service common..... | 2 | 5 | 5 5½ | 700 | 4¼ Jan 5½ Jan |
| General Motors Corp common..... | 10 | 63½ | 63½ 63½ | 1,214 | 52¼ Jan 65¼ Feb |
| General Paint Corp common..... | 1 | 27 | 26½ 27 | 1,130 | 20 Jan 28½ Feb |
| Gladding McBean & Co..... | 1 | a34 | a33½ a34 | 10 | 30 Jan 34½ Feb |
| Golden State Co Ltd common..... | 1 | 33½ | 33½ 33½ | 606 | 31 Feb 35½ Jan |
| 4% preferred..... | 100 | 102 | 102 102 | 155 | 102 Jan 103 Jan |
| Greyhound Corp common..... | 1 | 34¼ | 34¼ 35 | 540 | 33½ Jan 37¼ Jan |
| Hawaiian Pine Co Ltd..... | 1 | 24¼ | 24¼ 25½ | 801 | 22½ Jan 25½ Feb |
| Holly Development..... | 1 | 1.20 | 1.15 1.20 | 1,900 | 1.15 Jan 1.35 Jan |
| Honolulu Oil Corp capital..... | 1 | 42 | 42 42 | 251 | 40¼ Jan 44 Feb |
| Honolulu Plantation Co..... | 20 | 20 | 20 20 | 500 | 16¼ Jan 20 Feb |
| Hudson Motor Car Co..... | 1 | a19½ | a19½ a20 | 105 | 17 Jan 20½ Feb |
| Hunt Foods Inc common..... | 6.66½ | 26½ | 26½ 26½ | 345 | 23½ Jan 29 Jan |
| IXL Mining Co..... | 12 | 1.40 | 1.35 1.45 | 1,900 | 1.10 Jan 1.45 Feb |
| Kaiser-Frazer Corp common..... | 1 | 8½ | 8½ 9 | 2,666 | 6½ Jan 9½ Feb |
| Langendorf United Bak A..... | 1 | 32¼ | 32¼ 32¼ | 229 | 32¼ Jan 34¼ Jan |
| Class B..... | 1 | 27 | 27 27½ | 425 | 27 Jan 30 Jan |
| Leslie Salt Co..... | 10 | 35¼ | 35½ 35¼ | 88 | 35 Jan 36½ Feb |
| Libby McNeill & Libby..... | 7 | 10½ | 10½ 10½ | 100 | 10 Jan 10½ Feb |
| Lockheed Aircraft Corp..... | 1 | 20 | 18½ 20 | 560 | 17¼ Jan 20 Feb |
| Lyons-Magnus B..... | 1 | 4½ | 4½ 4½ | 310 | 4½ Feb 4½ Feb |
| Magnavox Co..... | 1 | 17 | 17 17 | 170 | 14¼ Jan 17½ Feb |
| Marchant Calcul Machine..... | 5 | 36¼ | 36¼ 37 | 303 | 31¼ Jan 37 Feb |
| Menasco Mfg Co common..... | 1 | 3 | 3 3¼ | 2,169 | 3 Jan 3¼ Jan |
| National Auto Fibres common..... | 1 | 13½ | 13¼ 13½ | 1,325 | 11½ Feb 14 Feb |
| Natamas Company..... | 1 | 12 | 12 12½ | 1,380 | 11¼ Jan 12½ Feb |
| North American Invest 5½% pfd..... | 100 | 78 | 78 78½ | 100 | 76 Jan 78½ Feb |
| North American Oil Cons..... | 10 | 30 | 30 30 | 450 | 29¼ Jan 30¼ Jan |
| Oliver Utz Filters B..... | 1 | 12 | 12 12½ | 320 | 11½ Jan 13 Jan |
| Paaunau Sugar Plant..... | 15 | 11 | 11 11 | 27 | 11 Feb 13 Jan |
| Pacific Amer Fisheries common..... | 5 | a11½ | a11½ a11½ | 50 | 11½ Jan 12½ Jan |
| Pacific Coast Aggregates..... | 5 | 8½ | 8½ 8½ | 4,056 | 7 Jan 8½ Feb |
| Pacific G & E Co common..... | 25 | 41¼ | 40¼ 41¼ | 2,350 | 40¼ Feb 42½ Jan |
| 6% 1st preferred..... | 25 | 40¼ | 40¼ 41¼ | 629 | 39¼ Jan 41½ Feb |
| 5½% 1st preferred..... | 25 | 38½ | 37½ 38½ | 495 | 35½ Jan 38½ Feb |
| 5% 1st preferred..... | 25 | 33¼ | 33¼ 33¼ | 200 | 32 Feb 33¼ Feb |
| Pac Lighting Corp common..... | 1 | 62¼ | 62¼ 62¼ | 289 | 60½ Jan 62 Jan |
| \$5 dividend..... | 1 | 105 | 104½ 105 | 75 | 103¼ Jan 105 Feb |
| Pac Pub Ser common..... | 1 | 12¼ | 12¼ 13¼ | 1,074 | 12¼ Feb 13¼ Jan |
| 1st preferred..... | 1 | 27¼ | 27¼ 27½ | 830 | 27¼ Feb 28½ Feb |
| Pac Tel & Tel common..... | 100 | 124½ | 124½ 125½ | 170 | 122¼ Jan 129 Jan |
| Parafine Co's common..... | 1 | 78 | 78 78 | 326 | 70 Jan 78 Feb |
| Phillips Petroleum Co capital..... | 1 | a55½ | a55½ a56½ | 66 | 57 Feb 57½ Feb |
| Pig N Whistle Conv prior pfd..... | 7.50 | 33½ | 33½ 34 | 20 | 32 Jan 35 Feb |
| Puget Sound P & T common..... | 1 | 29½ | 29½ 30½ | 3,866 | 25½ Feb 30½ Feb |
| Railway Eq & Realty preferred..... | 100 | 90 | 90 90 | 88 | 90 Feb 93 Jan |
| Rayonier Incorp common..... | 1 | 23¼ | 23¼ 24¼ | 302 | 21½ Jan 25 Feb |
| Preferred..... | 1 | a37 | a37 a37½ | 140 | 35¼ Jan 38 Feb |
| Republic Petroleum Co common..... | 1 | 11 | 11 11½ | 1,000 | 10 Jan 11½ Feb |
| Rheem Manufacturing Co..... | 1 | 24 | 24 24¼ | 1,172 | 21½ Jan 25½ Feb |
| Richfield Oil Corp common..... | 1 | 15¼ | 15¼ 15¼ | 100 | 14¼ Jan 16 Feb |
| Roos Bros common..... | 1 | 44 | 44 45 | 150 | 42½ Jan 47 Jan |
| S & W Fine Foods Inc..... | 10 | 19 | 19 19¼ | 475 | 18¼ Jan 19½ Jan |
| Safeway Stores Inc common..... | 5 | 23 | 23 23 | 375 | 21¼ Feb 23½ Feb |
| San Mauricio Mining..... | 10 pesos | 17 | 17 19 | 101,300 | 16c Jan 20c Jan |

| STOCKS— | Par | Friday | Week's | | Sales for Week Shares | Range Since January 1 | | | |
|-------------------------------------|------|--------------------|--------------------|-------|-----------------------------|-----------------------|-----|------|-----|
| | | Last Sale Price | Range of Prices | | | Range Since January 1 | | | |
| | | | Low | High | | Low | | High | |
| Sears, Roebuck & Co capital..... | 15 | 37¾ | 37¾ | 37¾ | 556 | 35½ | Jan | 38½ | Feb |
| Shell Union Oil common..... | 15 | 29 | 29 | 29 | 355 | 28 | Jan | 30 | Jan |
| Signal Oil & Gas class A..... | 1 | a92¾ | a92¾ | a92¾ | 20 | 84¼ | Jan | 93 | Feb |
| Soundview Pulp Co common..... | 5 | 52 | 50¼ | 52½ | 4,588 | 42 | Jan | 52½ | Feb |
| Preferred..... | 100 | a101 | a101 | a101 | 1 | 103¼ | Feb | 104 | Feb |
| Southern Pacific Co..... | 1 | 46¼ | 45½ | 46¼ | 1,073 | 40½ | Jan | 47 | Feb |
| Sperry Corp common..... | 1 | a23½ | a22½ | a23½ | 265 | 20¼ | Jan | 20¾ | Jan |
| Spiegel Inc common..... | 2 | a16½ | a16½ | a16½ | 50 | 14¼ | Jan | 15½ | Jan |
| Standard Oil Co of Cal..... | 1 | 55½ | 55½ | 55¾ | 1,667 | 54¾ | Jan | 58 | Feb |
| Super Mold Corp Cap..... | 10 | 32 | 32 | 32 | 250 | 29½ | Jan | 32 | Feb |
| Tide Water Ass'd Oil common..... | 10 | 19¾ | 19¾ | 19¾ | 758 | 18¾ | Jan | 20¼ | Jan |
| Transamerica Corp..... | 2 | 14 | 14 | 14½ | 6,359 | 13¾ | Jan | 15½ | Jan |
| Transcontinental & Western Air..... | 5 | a21½ | a21½ | a21½ | 40 | a— | — | a— | — |
| Union Oil Co of California..... | 25 | 22 | 21¾ | 22 | 1,180 | 21½ | Jan | 22½ | Jan |
| Union Sugar common..... | 12½ | 21½ | 21 | 21½ | 659 | 20¾ | Jan | 22 | Jan |
| United Air Lines Corp..... | 10 | 23¼ | 22 | 23¼ | 1,063 | 21¼ | Jan | 23½ | Jan |
| Rights..... | 1 | ¼ | ¼ | ¼ | 26,266 | ¼ | Feb | ¼ | Feb |
| U S Steel Corp common..... | 1 | 75¾ | 75¾ | 75¾ | 401 | 69 | Jan | 78¼ | Feb |
| Universal Consolidated Oil..... | 10 | 25½ | 25½ | 25½ | 300 | 24¼ | Jan | 26½ | Feb |
| Victor Equipment Co common..... | 1 | 10½ | 10½ | 10¾ | 1,175 | 10½ | Feb | 11½ | Jan |
| Waialua Agricultural Co..... | 20 | 37 | 36¾ | 37 | 45 | 31 | Jan | 37 | Feb |
| Wells Fargo Bank & U T..... | 100 | 321 | 321 | 321 | 13 | 320 | Jan | 330 | Jan |
| West Indies Sugar common..... | 1 | 31¾ | 31¾ | 31¾ | 110 | 29¾ | Jan | 34¾ | Jan |
| Western Dept Stores common..... | 50 | 22 | 22 | 22½ | 1,055 | 21½ | Jan | 23½ | Jan |
| Western Pacific RR Co com..... | 1 | a41¾ | a41¾ | a41¾ | 40 | 39¾ | Jan | 39¾ | Jan |
| Yellow Cab Co common..... | 1 | 10½ | 10½ | 10½ | 300 | 10 | Jan | 11¼ | Jan |
| Preferred..... | 25 | 28¼ | 28¼ | 28¼ | 140 | 28 | Feb | 29 | Feb |
| Unlisted Securities— | | | | | | | | | |
| Alleghany Corp common..... | 1 | 4¾ | 4¾ | 4¾ | 295 | 3¾ | Jan | 5¾ | Feb |
| American & Foreign Power..... | 1 | 6¾ | 6¾ | 6¾ | 100 | 6¾ | Feb | 6¾ | Feb |
| American Power & Light..... | 1 | 16½ | 15½ | 16½ | 1,418 | 13 | Jan | 16½ | Feb |
| American Radiator & Std San..... | 1 | 16¼ | 16¼ | 17 | 610 | 14 | Jan | 17 | Feb |
| American Smelting & Refining..... | 1 | a58 | a58 | a58 | 22 | 56¾ | Jan | 57½ | Jan |
| American Tel & Tel Co..... | 100 | a172½ | a171½ | a172½ | 958 | 172½ | Feb | 174½ | Feb |
| Anaconda Copper Mining..... | 50 | a41¾ | a40¾ | a41¾ | 775 | 40 | Feb | 41½ | Feb |
| Argonaut Mining Co..... | 5 | 3¾ | 3¾ | 3¾ | 100 | 3¾ | Jan | 3¾ | Feb |
| Armour & Co (Ill) common..... | 5 | a13¾ | a13¾ | a13¾ | 110 | 13¾ | Jan | 14¾ | Jan |
| Atchison Topeka & Santa Fe..... | 100 | a94¼ | a94¼ | a94¼ | 85 | 94 | Feb | 96½ | Jan |
| Aviation Corp of Del..... | 3 | 7 | 6¾ | 7 | 398 | 6¾ | Jan | 7¾ | Feb |
| Baldwin Locomotive common..... | 13 | 24¼ | 24¼ | 24¼ | 390 | 19¾ | Jan | 24¼ | Feb |
| Baltimore & Ohio RR common..... | 100 | a15½ | a15½ | a15¾ | 125 | 14¾ | Jan | 16½ | Feb |
| Bendix Aviation Corp..... | 5 | a38¼ | a37 | a38¾ | 180 | 35 | Jan | 38¾ | Feb |
| Bethlehem Steel common..... | 1 | a95½ | a95½ | a96¾ | 162 | a— | — | a— | — |
| Blair & Co Inc capital..... | 1 | 4½ | 4½ | 5 | 13,017 | 4½ | Feb | 5½ | Feb |
| Boeing Airplane common..... | 5 | 23 | 21½ | 23 | 1,234 | 19¾ | Jan | 23 | Feb |
| Bunker Hill & Sullivan..... | 2½ | 18¾ | 18¾ | 18¾ | 100 | 18¾ | Feb | 19¼ | Jan |
| Canadian Pacific Railway..... | 25 | a14¼ | a14 | a14¼ | 160 | 12½ | Jan | 14½ | Feb |
| Chesapeake & Ohio RR..... | 25 | a50½ | a50½ | a53 | 350 | 53 | Jan | 54¾ | Jan |
| Cities Service Co common..... | 10 | a30¾ | a30¾ | a32¾ | 14 | 26 | Jan | 26 | Jan |
| Columbia Gas & Elec..... | 1 | a11¼ | a11¼ | a11¼ | 130 | 11 | Jan | 11¾ | Jan |
| Commercial Solvents..... | 1 | 24¼ | 24¼ | 24¼ | 245 | 24¼ | Feb | 24¾ | Jan |
| Commonwealth & Southern..... | 1 | 3¾ | 3¾ | 3¾ | 980 | 3¾ | Jan | 3¾ | Jan |
| Consolidated Edison Co of N Y..... | 1 | 28½ | 28½ | 28¾ | 774 | 27¾ | Jan | 29¼ | Feb |
| Cons Natural Gas Co..... | 15 | a49¼ | a47½ | a49¼ | 187 | a— | — | a— | — |
| Continental Motors Corp common..... | 1 | 12 | 12 | 12 | 365 | 9¾ | Jan | 12¾ | Feb |
| Continental Oil Co (Del)..... | 5 | a38¾ | a38¾ | a38¾ | 25 | 39 | Feb | 39 | Feb |
| Curtis Publishing Co common..... | 1 | a11¾ | a11¾ | a11¾ | 25 | 10¾ | Jan | 12 | Feb |
| Curtiss-Wright Corp..... | 1 | 5½ | 5½ | 6 | 515 | 5¾ | Jan | 6¼ | Feb |
| Dominguez Oil Co..... | 1 | 25½ | 25 | 25¼ | 603 | 23½ | Jan | 25½ | Jan |
| Dumbarton Bridge..... | 10 | 6 | 6 | 6 | 100 | 5½ | Feb | 6¼ | Feb |
| Electric Bond & Share Co..... | 5 | a15½ | a15½ | a15½ | 89 | 15¾ | Jan | 16 | Jan |
| General Electric Co..... | 1 | 38½ | 38¾ | 39½ | 1,453 | 35¾ | Jan | 39¾ | Feb |
| Goodyear Tire & Rubber common..... | 1 | 60¾ | 60¾ | 60¾ | 340 | 56½ | Feb | 60¾ | Feb |
| Graham-Paige Motors common..... | 1 | 5 | 5 | 5½ | 450 | 4 | Jan | 5½ | Feb |
| Gt Nor Ry non cumulative pfd..... | 1 | a48½ | a48½ | a48½ | 75 | a— | — | a— | — |
| Honokaa Sugar Co..... | 20 | 4 | 4 | 4 | 24 | 3¾ | Jan | 4¾ | Jan |
| Hupp Corp..... | 1 | 6¾ | 6¾ | 6¾ | 200 | 6¾ | Feb | 7 | Feb |
| Idaho Maryland Mines Corp..... | 1 | 3 | 3 | 3¾ | 1,050 | 2.80 | Jan | 3¼ | Feb |
| International Nickel Co Canada..... | 1 | 34½ | 34¾ | 34¾ | 428 | 34¾ | Jan | 36¼ | Jan |
| Inter Tel & Tel Co common..... | 1 | a16¾ | a16¾ | a17¼ | 102 | 14¾ | Jan | 17¾ | Feb |
| Kennecott Copper Corp..... | 1 | 47¾ | 47¾ | 47¾ | 478 | 46¾ | Jan | 49¾ | Feb |
| Loew's Inc common..... | 1 | 25½ | 25½ | 25½ | 210 | 23¼ | Jan | 25½ | Feb |
| Marine Bancorporation..... | 1 | 49½ | 49½ | 49½ | 20 | 47 | Jan | 49½ | Feb |
| Matson Navigation Co..... | 1 | 25 | 24¼ | 26¼ | 1,070 | 24 | Jan | 26½ | Feb |
| M J & M & M Cons..... | 1 | 21 | 21 | 23 | 2,200 | 18 | Jan | 23 | Feb |
| Montgomery Ward & Co..... | 1 | 62 | 62 | 62 | 275 | 56 | Jan | 64 | Feb |
| Mountain City Copper..... | 50 | 240 | 235 | 240 | 300 | 2.25 | Jan | 2.50 | Jan |
| Nash-Kelvinator Corp..... | 5 | a19½ | a18½ | a19½ | 190 | 15½ | Jan | 19½ | Feb |
| National Distillers Prod..... | 1 | 21 | 21½ | 22½ | 1,160 | 16¾ | Jan | 22½ | Feb |
| N Y Central RR capital..... | 1 | a21 | 20 | 21 | 440 | 18¾ | Jan | 22 | Feb |
| North American Aviation..... | 1 | 10¾ | 10¾ | 10¾ | 275 | 9¾ | Jan | 10¾ | Feb |
| North American Co common..... | 10 | a31¾ | a31¾ | a31¾ | 25 | 31 | Jan | 32¾ | Feb |
| Northern Pacific Railway cap..... | 100 | a20¼ | a20¼ | a21¾ | 125 | 18 | Jan | 22¾ | Feb |
| Ohio Oil Co common..... | 1 | a22½ | a22½ | a22½ | 60 | a— | — | a— | — |
| Ononema Sugar Co..... | 20 | 14½ | 14½ | 14½ | 80 | 13¾ | Jan | 15 | Feb |
| Pacific Portland Cement common..... | 10 | 18¾ | 16½ | 18¾ | 2,240 | 13 | Jan | 18¾ | Feb |
| Preferred..... | 100 | 120 | 120 | 120 | 70 | 106 | Jan | 120 | Feb |
| Packard Motor Co common..... | 1 | 7 | 7 | 7½ | 1,690 | 6 | Jan | 7½ | Feb |
| Pan American Airways..... | 2.50 | 15 | 13½ | 15 | 1,214 | 11¾ | Jan | 15 | Feb |
| Paramount Pictures common..... | 1 | a29¾ | a29¾ | a29¾ | 64 | 28¼ | Jan | 30¾ | Jan |
| Pennsylvania RR Co..... | 50 | 25¼ | 25¼ | 25½ | 620 | 25 | Jan | 26½ | Jan |
| Pepsi Cola Co..... | 33½ | a30¾ | a30¾ | a30¾ | 280 | 25½ | Jan | 30 | Feb |
| Phelps Dodge Corp..... | 25 | a42½ | a42½ | a42½ | 50 | 37¾ | Jan | 42¾ | Feb |
| Pioneer Gold Mines of B C..... | 1 | 8¼ | 8¼ | 8¼ | 100 | 7¾ | Jan | 8¼ | Feb |
| Pullman Inc cap..... | 1 | a59 | a59 | a59¾ | 60 | 54½ | Jan | 55¼ | Jan |
| Pure Oil Co common..... | 1 | a23¾ | a23¾ | a23¾ | 50 | 21¾ | Jan | 23¾ | Jan |
| Radio Corp of America..... | 1 | 10 | 10 | 10 | 479 | 8¾ | Jan | 10¾ | Feb |
| Radio Keith Orpheum common..... | 1 | a15½ | a14¾ | a15½ | 245 | 13 | Jan | 15¾ | Feb |
| Republic Steel Corp common..... | 1 | 30¾ | 29¾ | 30¾ | 1,331 | 25¾ | Jan | 30¾ | Feb |
| Riverside Cement Co A..... | 1 | 18¾ | 18¾ | 18¾ | 180 | 17¾ | Jan | 18¾ | Feb |
| Santa Cruz Port common..... | 50 | 30 | 30 | 30 | 200 | 26 | Jan | 30 | Feb |
| Sinclair Oil Corp..... | 1 | 15¾ | 15¾ | 15¾ | 388 | 15¾ | Jan | 16¾ | Jan |
| Socoyn-Vacuum Oil capital..... | 15 | 14¾ | 14¾ | 14¾ | 715 | 14¾ | Jan | 15¾ | Jan |
| So Cal Ed Ltd common..... | 25 | 33¼ | 33¼ | 33¼ | 461 | 33 | Jan | 34 | Jan |
| 5½ % preferred..... | 25 | a32½ | a32½ | a32½ | 20 | 31½ | Jan | 32¾ | Jan |
| Standard Brands Inc..... | 1 | 31¾ | 31¾ | 31¾ | 165 | 30¾ | Jan | 31¾ | Feb |
| Standard Oil Co of N J..... | 25 | a36¼ | a36¼ | a36¼ | 20 | a— | — | a— | — |
| Standard Oil Co of N J..... | 25 | a66¾ | a66¾ | a67¾ | 135 | 67¾ | Jan | 69¾ | Jan |
| Studebaker Corp common..... | 1 | a23¾ | a23¾ | a24¼ | 85 | 18¾ | Jan | 24¾ | Feb |
| Swift & Co cap..... | 25 | a36 | a36 | a36¾ | 8 | a— | — | a— | — |
| United Aircraft Corp common..... | 5 | a19½ | a19½ | a19½ | 50 | 18¼ | Jan | 19¾ | Jan |
| United Corp of Delaware..... | 1 | 3¾ | 3¾ | 3¾ | 920 | 3¾ | Jan | 4¾ | Jan |
| Utah-Idaho Sugar Co common..... | 5 | 4¾ | 4¾ | 4¾ | 400 | 4¾ | Jan | 4¾ | Jan |
| Vica Company common..... | 25 | 1.75 | 1.75 | 1.75 | 100 | 1.75 | Feb | 4 | Jan |
| Warner Bros Pictures..... | 5 | 17¾ | 17¾ | 18¼ | 1,322 | 15 | Jan | 18¼ | Feb |
| Westates Petroleum common..... | 1 | 38 | 38 | 39 | 2,201 | 30c | Jan | 50c | Jan |
| Preferred..... | 1 | 4¾ | 4 | 4¾ | 1,240 | 3¾ | Jan | 4¾ | Jan |
| Western Union Telegraph A..... | 1 | a22 | a21¾ | a22½ | 130 | 17¾ | Jan | 23 | Feb |
| Westinghouse Electric Corp com..... | 12½ | 27½ | 27½ | 27¾ | 342 | 23½ | Jan | 28¼ | Feb |
| Woolworth (F W) common..... | 10 | 51½ | 51½ | 51½ | 367 | 50 | Jan | 52¼ | Jan |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING FEBRUARY 21

Montreal Stock Exchange

| STOCKS— | Canadian Funds | | Sales for Week | Range Since January 1 | |
|-------------------------------------|------------------------|------------------------|----------------|-----------------------|-------------|
| | Friday Last Sale Price | Week's Range of Prices | | | |
| | Par | Low High | Shares | Low | High |
| Abitibi Power & Paper com. | 20 1/2 | 19 3/4 20 3/4 | 3,729 | 18 1/2 Jan | 21 1/2 Feb |
| \$1.50 preferred | 20 | 21 1/4 21 1/4 | 4,625 | 19 1/4 Jan | 22 Feb |
| \$2.50 prior preferred | 20 | 39 1/2 39 1/2 | 100 | 37 1/2 Jan | 41 Jan |
| Acadia-Atlantic Sugar A | 22 3/4 | 22 1/4 22 3/4 | 150 | 22 Jan | 23 Jan |
| 5% preferred | 100 | 105 1/2 105 1/2 | 5 | 105 Jan | 106 Feb |
| Algoma Steel common | — | 27 27 1/2 | 1,076 | 22 1/2 Jan | 29 1/2 Feb |
| Preferred | 100 | 102 102 1/2 | 50 | 101 Feb | 103 Jan |
| Aluminium Ltd. | 200 | 200 200 | 126 | 193 Jan | 204 Feb |
| Aluminium Co of Canada 4 1/2% pfd | 25 | 26 1/2 27 | 195 | 26 1/2 Jan | 27 1/2 Feb |
| Anglo Can Tel Co preferred | 50 | 52 1/2 52 1/2 | 50 | 52 1/2 Jan | 53 Feb |
| Argus Corp common | 9 | 9 9 1/2 | 1,550 | 8 1/2 Jan | 9 1/2 Feb |
| 4 1/2% convertible preferred | 100 | 97 1/2 95 1/2 98 | 805 | 93 Jan | 98 Feb |
| Warrants | 1.45 | 1.45 1.80 | 350 | 1.40 Jan | 2.00 Jan |
| Asbestos Corp | 29 | 28 29 3/4 | 933 | 27 Jan | 30 1/2 Feb |
| Bathurst Power & Paper class A | 23 | 22 3/4 23 | 1,485 | 21 Jan | 23 1/2 Feb |
| Bell Telephone | 100 | 190 189 1/2 191 | 468 | 187 Jan | 191 Feb |
| Brazilian Trac Light & Power | 22 3/4 | 22 3/4 23 1/4 | 3,853 | 22 1/2 Jan | 23 1/2 Jan |
| British Amer Bank Note Co | 22 1/2 | 22 1/2 23 | 110 | 20 1/2 Jan | 23 Feb |
| British Columbia Forest Products | 4 1/2 | 4 1/2 4 1/2 | 7,510 | 3 1/2 Jan | 4 1/2 Feb |
| British Columbia Power Corp A | 29 | 29 29 | 165 | 28 1/2 Jan | 29 1/2 Jan |
| Class B | 3 | 3 3 | 150 | 2 1/2 Jan | 3 1/2 Feb |
| Bruck Silk Mills | 27 | 27 28 1/2 | 450 | 27 Feb | 29 Jan |
| Building Products class A | 31 1/2 | 30 1/2 31 1/2 | 510 | 29 1/2 Feb | 32 1/2 Feb |
| Bulolo Gold Dredging | 5 | 18 18 1/2 | 50 | 16 Jan | 18 1/2 Feb |
| Canada Cement common | 22 | 22 22 1/2 | 4,125 | 19 1/2 Jan | 23 1/2 Jan |
| \$1.30 preferred | 100 | 30 1/2 30 1/2 31 1/4 | 575 | 30 Jan | 31 1/2 Feb |
| Canada Foundries & Forgings cl B | 41 | 41 41 | 60 | 41 Feb | 41 Feb |
| Canada Northern Power Corp | — | 10 1/4 10 1/2 | 235 | 10 1/4 Feb | 11 1/2 Jan |
| Canada Steamship common | 16 1/2 | 16 1/2 17 1/2 | 286 | 14 1/2 Jan | 17 1/2 Feb |
| 5% preferred | 50 | 48 1/2 48 1/2 | 168 | 47 1/2 Jan | 49 Jan |
| Canadian Breweries common | 26 1/4 | 26 27 | 5,554 | 25 1/2 Jan | 27 Feb |
| Canadian Bronze common | — | 43 43 | 40 | 42 Feb | 44 Jan |
| Canadian Car & Foundry common | 14 1/4 | 14 14 1/2 | 918 | 13 Jan | 14 1/2 Feb |
| Class A | 20 | 18 1/2 18 1/2 | 135 | 18 1/2 Jan | 19 1/2 Jan |
| Canadian Celanese common | 67 1/2 | 66 1/2 67 1/2 | 700 | 58 Jan | 67 1/2 Feb |
| Preferred 7% | 100 | 41 1/4 42 | 125 | 41 1/4 Feb | 42 Jan |
| Canadian Converters A pfd | 100 | 16 16 | 212 | 16 Feb | 17 Jan |
| Canadian Cottons preferred | 25 | 30 1/2 30 1/2 | 80 | 30 1/2 Jan | 31 1/2 Jan |
| Canadian Foreign Investment | — | 36 38 1/2 | 150 | 35 Jan | 38 1/2 Feb |
| Canadian Ind Alcohol common | 14 1/4 | 14 1/4 15 1/4 | 480 | 14 1/4 Jan | 16 1/2 Jan |
| Class B | 14 1/2 | 14 1/2 15 | 150 | 13 1/2 Jan | 15 1/2 Jan |
| Canadian Locomotive | — | 32 33 | 335 | 32 Feb | 37 Jan |
| Canadian Oils common | — | 18 18 | 50 | 17 1/2 Feb | 18 1/2 Jan |
| Canadian Pacific Railway | 25 | 15 15 1/2 | 5,102 | 13 Jan | 15 1/2 Feb |
| Cockshutt Plow | 14 1/2 | 14 1/2 14 3/4 | 355 | 12 1/2 Jan | 14 1/2 Feb |
| Consolidated Mining & Smelting | 5 | 88 87 88 | 531 | 84 1/2 Jan | 89 1/2 Feb |
| Consumers Glass | — | 42 42 1/2 | 215 | 41 1/2 Jan | 42 1/2 Jan |
| Davis Leather Co Ltd class A | — | 30 1/2 30 1/2 | 115 | 30 1/2 Jan | 31 Jan |
| Distillers Seagrams old common | 17 1/4 | 16 1/2 17 1/2 | 1,995 | 16 1/2 Jan | 19 Jan |
| Dominion Bridge | 36 1/2 | 36 36 1/2 | 1,295 | 32 1/2 Jan | 36 1/2 Feb |
| Dominion Coal preferred | 25 | 15 1/2 16 | 110 | 15 Jan | 16 1/2 Feb |
| Dominion Dairies common | — | 10 10 1/4 | 79 | 10 Jan | 11 Feb |
| Dominion Foundries & Steel | — | 31 1/2 31 1/2 | 50 | 31 1/2 Jan | 33 Jan |
| Dominion Steel common | 100 | 40 41 | 250 | 40 Jan | 42 Jan |
| Dominion Steel & Coal class B | 25 | 16 1/2 16 1/2 | 3,869 | 13 1/2 Jan | 18 1/2 Feb |
| Dominion Stores Ltd | — | 26 26 | 370 | 26 Jan | 26 1/2 Jan |
| Dominion Tar & Chemical common | — | 26 1/2 27 1/2 | 475 | 25 1/2 Jan | 27 1/2 Feb |
| Vtc | 27 | 26 1/2 27 | 210 | 25 1/2 Jan | 27 1/2 Feb |
| Preferred | 100 | 25 1/2 25 1/2 | 25 | 25 Jan | 25 1/2 Jan |
| Dominion Textile common | 100 | 99 100 | 473 | 92 Jan | 100 Feb |
| Preferred | 100 | 184 184 | 10 | 184 Jan | 184 1/2 Feb |
| Donnacona Paper 4 1/2% pfd | 100 | 104 104 1/4 | 100 | 103 1/4 Jan | 105 Jan |
| Donohue Bros | 20 | 20 20 | 50 | 20 Feb | 20 1/2 Jan |
| Dryden Paper | 18 1/2 | 18 18 1/2 | 1,665 | 17 Jan | 18 1/2 Feb |
| Eddy Paper conv class A | 20 | 20 1/2 20 1/2 | 530 | 20 1/2 Feb | 21 Jan |
| Electrolux Corporation | 1 | 17 18 | 594 | 16 1/2 Feb | 18 Jan |
| Enamel & Heating Prod | — | 11 1/2 11 1/2 | 15 | 11 Jan | 11 1/2 Jan |
| English Electric class A | — | 21 1/2 21 1/2 | 5 | 21 1/2 Feb | 21 1/2 Feb |
| Famous Players Canad Corp | 19 1/2 | 18 1/2 19 1/2 | 3,820 | 17 1/2 Feb | 19 1/2 Feb |
| Foundation Co of Canada | — | 25 1/2 25 1/2 | 125 | 24 Jan | 26 Jan |
| Gatineau Power common | 18 1/2 | 17 1/2 18 1/2 | 355 | 17 1/2 Feb | 18 1/2 Feb |
| 5% preferred | 100 | 110 110 | 15 | 109 1/2 Jan | 110 1/2 Jan |
| 5 1/2% preferred | 100 | 110 110 | 5 | 110 Jan | 110 1/2 Jan |
| General Bakeries | 5 | 5 5 1/2 | 1,500 | 4 1/2 Jan | 5 1/2 Jan |
| General Steel Wares | 18 | 18 18 1/2 | 392 | 17 1/2 Feb | 18 1/2 Jan |
| Preferred | 100 | 106 106 | 10 | 106 Feb | 108 1/2 Feb |
| Goodyear Tire 4% pfd Inc. | 50 | 55 55 | 10 | 55 Feb | 55 1/2 Jan |
| Gypsum, Lime & Alabaster | — | 15 1/2 16 | 270 | 15 1/2 Jan | 16 1/2 Jan |
| Hamilton Bridge | 8 1/2 | 8 1/2 8 1/2 | 50 | 8 Jan | 9 1/2 Feb |
| Howard Smith Paper common | — | 28 1/2 28 1/2 | 180 | 27 Jan | 29 1/2 Feb |
| Preferred | 100 | 53 53 | 120 | 53 Jan | 53 1/2 Feb |
| Hudson Bay Mining & Smelting | 42 1/2 | 42 1/2 43 | 1,135 | 40 1/2 Jan | 45 1/2 Feb |
| Imperial Oil Ltd | 14 1/2 | 14 1/2 15 1/2 | 6,432 | 12 1/2 Jan | 15 1/2 Feb |
| Imperial Tobacco of Canada common | 5 | 15 15 1/2 | 5,452 | 13 1/2 Jan | 15 1/2 Feb |
| Preferred | 21 | 8 8 | 650 | 8 Jan | 8 1/2 Feb |
| Industrial Acceptance Corp com. | — | 34 34 1/2 | 200 | 30 1/2 Jan | 34 1/2 Feb |
| Preferred | 100 | 106 106 | 15 | 106 Feb | 106 Feb |
| International Bronze preferred | 25 | 38 38 | 10 | 37 1/2 Jan | 38 1/2 Jan |
| International Nickel of Canada com. | — | 34 1/2 36 1/4 | 2,812 | 34 1/2 Jan | 37 1/4 Feb |
| International Paper common | 15 | 52 1/2 52 1/2 | 2,130 | 48 1/2 Jan | 55 Jan |
| International Petroleum Co Ltd | — | 16 1/2 16 1/2 | 5,080 | 14 1/2 Jan | 16 1/2 Feb |
| International Power common | 44 | 44 44 1/2 | 70 | 44 Feb | 46 Jan |
| International Utilities Corp | 15 | 13 1/2 12 3/4 | 123 | 12 1/2 Jan | 13 1/2 Feb |
| Jamaica Pub Serv Ltd pfd | 100 | 140 140 | 2 | 140 Feb | 140 Feb |
| Labatt (John) Limited | 26 | 26 26 1/2 | 235 | 25 Jan | 26 1/2 Feb |
| Lake of the Woods common | 34 | 33 3/4 34 | 137 | 33 1/2 Feb | 36 Jan |
| Preferred | 100 | 172 172 | 55 | 172 Feb | 173 Feb |
| Lang & Sons Ltd (John A) | — | 21 21 | 65 | 20 Jan | 21 Jan |
| Legare preferred | 25 | 27 27 | 30 | 27 Jan | 27 Jan |
| Lewis Brothers | 16 1/2 | 15 1/2 16 1/2 | 3,750 | 15 Jan | 16 1/2 Feb |
| Massey-Harris | — | 20 1/2 21 1/4 | 11,474 | 18 1/2 Jan | 21 1/2 Feb |
| McColl-Fontenac Oil | 21 | 26 26 1/2 | 965 | 23 1/2 Jan | 27 1/2 Feb |
| Mitchell (Robert) | — | 19 1/2 20 | 325 | 17 Jan | 20 Feb |
| Molson's Breweries | — | 36 36 1/4 | 150 | 34 1/2 Jan | 36 1/2 Feb |
| Montreal Cottons common | 100 | 12 1/2 12 1/2 | 50 | 12 1/2 Feb | 13 1/2 Jan |
| Montreal Light Heat & Power Com. | — | 20 1/4 23 1/2 | 49,981 | 19 Jan | 23 1/2 Feb |
| Montreal Locomotive Works | — | 21 1/4 21 1/2 | 900 | 20 Jan | 22 1/2 Feb |
| Montreal Tramways | 100 | 39 39 | 280 | 31 Jan | 40 Jan |
| National Breweries common | 45 | 45 45 1/2 | 375 | 44 1/2 Jan | 47 1/2 Jan |
| Natl Drug & Chem conv pfd | 5 | 13 1/2 14 | 60 | 13 Jan | 14 Feb |
| National Steel Car Corp | 26 | 25 1/2 26 | 2,280 | 23 1/2 Jan | 26 1/2 Feb |
| Niagara Wire Weaving | — | 25 25 1/4 | 410 | 25 Jan | 26 Jan |
| Noranda Mines Ltd | 49 | 49 50 1/2 | 828 | 46 1/2 Jan | 53 1/2 Jan |
| Ogilvie Flour Mills common | — | 28 1/2 29 | 178 | 28 Jan | 29 Jan |
| Preferred | 100 | 181 181 | 12 | 180 Jan | 181 Feb |

For footnotes see page 1102

STOCKS—

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | |
|-----------------------------------|------|------------------------|------------------------|-----------------------|-----------------------|-------------|
| | | | | | | |
| | | | Low High | | Low | High |
| Ottawa Car Aircraft | 6 | 6 | 6 | 525 | 4 1/2 Jan | 6 1/2 Feb |
| Ottawa Electric Rwy. | 85 | 83 85 | 135 | 78 1/2 Jan | 85 Feb | 85 Feb |
| Ottawa Light Heat & Power com. | 100 | 15 15 1/2 | 110 | 15 Feb | 17 Jan | 17 Jan |
| Preferred | 100 | 102 1/2 103 | 30 | 102 1/2 Feb | 103 1/2 Jan | 103 1/2 Jan |
| Page-Hersey Tubes | — | 32 1/2 32 1/2 | 165 | 31 Jan | 33 Jan | 33 Jan |
| Powell River Co | — | 36 36 1/2 | 1,405 | 34 Jan | 36 1/2 Feb | 36 1/2 Feb |
| Power Corp of Canada | — | 13 1/2 13 1/2 | 684 | 11 1/2 Jan | 15 Feb | 15 Feb |
| Price Bros & Co Ltd common | — | 61 60 61 | 1,945 | 54 1/2 Jan | 61 1/2 Feb | 61 1/2 Feb |
| 5% preferred | 100 | 102 1/2 102 1/2 | 75 | 101 1/4 Jan | 103 Feb | 103 Feb |
| Provincial Transport | — | 16 1/2 17 | 305 | 16 Jan | 17 Jan | 17 Jan |
| Quebec Power | — | 19 1/4 19 1/4 | 410 | 19 1/4 Feb | 20 1/4 Jan | 20 1/4 Jan |
| Regent Knitting common | — | 26 26 | 5 | 25 1/2 Jan | 26 Jan | 26 Jan |
| Rolland Paper common | — | 16 16 | 5 | 14 Jan | 17 Jan | 17 Jan |
| Preferred | 100 | 103 1/2 103 1/2 | 55 | 103 Jan | 103 1/2 Feb | 103 1/2 Feb |
| Saguenay Power preferred | 100 | 105 105 | 25 | 105 Feb | 106 Feb | 106 Feb |
| St Lawrence Corporation common | — | 13 1/2 13 1/2 | 3,486 | 9 1/2 Jan | 14 Feb | 14 Feb |
| A preferred | 50 | 43 1/2 44 1/2 | 727 | 36 1/2 Jan | 44 1/2 Feb | 44 1/2 Feb |
| St Lawrence Flour Mills pfd | 100 | 159 159 | 1 | 159 Feb | 162 Jan | 162 Jan |
| St Lawrence Paper preferred | 100 | 128 126 1/2 128 | 1,336 | 116 Jan | 134 Feb | 134 Feb |
| Shawinigan Water & Power | — | 24 1/2 24 1/2 | 3,018 | 23 1/2 Jan | 25 1/2 Jan | 25 1/2 Jan |
| Sherwin Williams of Canada com. | — | 30 30 | 250 | 27 1/2 Jan | 30 Feb | 30 Feb |
| Preferred | 100 | 172 172 | 40 | 170 Jan | 172 1/2 Feb | 172 1/2 Feb |
| Sicks Breweries common | — | 14 13 1/2 14 1/2 | 955 | 13 1/4 Jan | 14 1/2 Feb | 14 1/2 Feb |
| Vtc | — | 13 1/2 13 1/2 | 175 | 13 Jan | 13 1/2 Feb | 13 1/2 Feb |
| Simon H & Sons common | — | 28 1/2 28 1/2 | 10 | 28 Jan | 28 1/2 Feb | 28 1/2 Feb |
| Preferred | 100 | 105 105 | 2 | 105 Jan | 105 Jan | 105 Jan |
| Simpsons preferred | 100 | 105 1/2 105 1/2 | 6 | 104 Jan | 105 1/2 Feb | 105 1/2 Feb |
| Southern Press Co | — | 18 1/2 18 1/2 | 80 | 17 1/2 Feb | 18 1/2 Jan | 18 1/2 Jan |
| Southern Canada Power | — | 18 18 | 100 | 17 Jan | 18 1/2 Feb | 18 1/2 Feb |
| Standard Chemicals common | — | 9 1/2 9 1/2 | 1,225 | 8 1/2 Jan | 9 1/2 Feb | 9 1/2 Feb |
| Steel Co of Canada common | — | 80 80 80 1/2 | 376 | 80 Jan | 81 1/2 Feb | 81 1/2 Feb |
| Preferred | 25 | 88 87 88 | 44 | 86 Feb | 89 Jan | 89 Jan |
| Tuckett Tobacco preferred | 100 | 183 183 1/2 183 1/2 | 15 | 182 1/2 Jan | 183 1/2 Feb | 183 1/2 Feb |
| Twin City Rapid Transit | — | 15 1/4 15 1/4 | 21 | 15 1/4 Feb | 15 1/2 Feb | 15 1/2 Feb |
| United Steel Corp | — | 9 1/2 10 | 1,725 | 9 Jan | 10 Feb | 10 Feb |
| Wabasso Cotton | — | 80 81 | 227 | 75 Jan | 81 Feb | 81 Feb |
| Walker Gooderham & Worts new com. | — | 25 25 1/2 | 325 | 24 1/2 Jan | 26 Jan | 26 Jan |
| Western Grocers | — | 32 32 | 100 | 32 Feb | 32 Feb | 32 Feb |
| Willis Ltd | — | 22 1/2 22 1/2 | 25 | 22 Jan | 22 1/2 Jan | 22 1/2 Jan |
| Winnipeg Electric common | — | 15 1/2 14 1/2 16 1/2 | 1,870 | 13 Jan | 16 1/2 Feb | 16 1/2 Feb |
| Zellers Limited common | — | 37 1/2 37 1/2 | 230 | 36 1/2 Jan | 38 Feb | 38 Feb |
| Banks | | | | | | |
| Canadienne | 10 | — | 21 1/2 21 1/2 | 80 | 22 Jan | 23 Jan |
| Commerce | 10 | — | 22 22 1/2 | 683 | 25 1/4 Jan | 27 Feb |
| Montreal | 10 | 26 1/2 | 26 1/2 27 | 2,450 | 27 1/2 Jan | 29 Jan |
| Nova Scotia | 10 | 38 | 38 38 1/2 | 430 | 23 1/2 Jan | 25 Jan |
| Royal | 10 | 24 1/2 | 24 1/2 24 1/2 | 6,475 | 21 1/2 Jan | 22 Feb |
| Bonds— | | | | | | |
| Montreal Light Heat & Power— | | | | | | |
| 3% notes | 1949 | — | 50 50 | \$2,000 | 50 Feb | 50 1/2 Feb |

Montreal Curb Market

| | | Canadian Funds | | | | | | |
|---|-----|------------------------|------------------------|-----------------------|-----------------------|----------|--|--|
| STOCKS— | | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | | | |
| | Par | | Low High | | Low | High | | |
| Acme Glove Works Ltd.....* | | 10% | 10 10½ | 580 | 8 Jan | 10½ Feb | | |
| Atlas Steels Limited.....* | | -- | 12 12½ | 100 | 10 Jan | 12½ Feb | | |
| Auto Fabrics Co. Ltd. Cl A pfd.....* | | -- | 12½ 12½ | 25 | 11½ Jan | 12½ Feb | | |
| Class B.....* | | -- | 5¾ 5¾ | 45 | 5¾ Feb | 5¾ Feb | | |
| Bathurst Power & Paper class B.....* | | -- | 7 7 | 30 | 6¾ Jan | 7½ Feb | | |
| Belding-Corticeil Ltd common.....100 | 155 | -- | 155 160 | 13 | 155 Feb | 160 Feb | | |
| 7% preferred.....100 | -- | -- | 170 170 | 15 | 170 Feb | 170 Feb | | |
| Belgium Glove & Hosiery common.....* | | -- | 12 12 | 180 | 11½ Jan | 12½ Jan | | |
| Brand & Millen Ltd A.....* | | -- | 2¼ 2¾ | 90 | 2¼ Feb | 3 Jan | | |
| Brandram-Henderson Ltd.....* | | -- | 13 13 | 8 | 13 Jan | 13½ Feb | | |
| Brewers & Dist. of Vancouver.....5 | -- | -- | 15 17½ | 21 | 15 Feb | 17½ Feb | | |
| Bright & Co Ltd T G.....* | | 21 | 21 21 | 100 | 21 Feb | 25 Jan | | |
| British American Oil Co Ltd.....* | | 26 | 25¾ 26½ | 1,215 | 25½ Jan | 27 Jan | | |
| British Columbia Packers Ltd Cl A.....* | | 15 | 15 16 | 250 | 15½ Feb | 16 Feb | | |
| Class B.....* | | -- | 8 8¼ | 150 | 8 Feb | 8¼ Feb | | |
| British Columbia P & P Co Ltd com.....1 | 62 | 60¾ | 62 62 | 125 | 53 Jan | 64 Feb | | |
| Brown Company common.....1 | 5½ | -- | 5 5½ | 4,130 | 4½ Jan | 5½ Feb | | |
| Preferred.....100 | 85 | -- | 85 86¼ | 285 | 78½ Jan | 92 Feb | | |
| Butterfly Hosiery Co Ltd.....* | | -- | 10 10 | 225 | 9½ Jan | 10½ Jan | | |
| Calgary Power Co Ltd 6% pfd.....100 | -- | 106½ | 106½ | 25 | 106 Jan | 107 Feb | | |
| Canada & Dominion Sugar.....* | | 21 | 21 21¼ | 605 | 20½ Jan | 21½ Jan | | |
| Canada Malting Co Ltd.....* | | 59 | 59 59 | 151 | 59 Feb | 63 Jan | | |
| Canada North Pr Corp Ltd 7% pfd.....100 | -- | 111½ | 111½ | 45 | 110 Jan | 112½ Jan | | |
| Canada Packers Ltd class A.....* | | -- | 38½ 38½ | 50 | 38½ Feb | 39½ Jan | | |
| Class B.....* | | -- | 17½ 17½ | 25 | 17½ Jan | 17½ Jan | | |
| Canada Vinegars Ltd.....* | | -- | 14 14 | 25 | 13½ Feb | 14 Jan | | |
| Canadian Dredge & Dock Co Ltd.....* | | -- | 29 30 | 155 | 23½ Jan | 30 Feb | | |
| Canadian General Electric Co Ltd.....50 | -- | 263 | 263 | 2 | 270 Jan | 270 Jan | | |
| Canadian Gen Investments Ltd.....* | | 16¼ | 16¼ 16¼ | 335 | 16 Jan | 16½ Feb | | |
| Canadian Industries common.....* | | 24¾ | 24 24¾ | 1,832 | 21 Jan | 27 Feb | | |
| Canadian Ingersol Rand Co Ltd.....* | | -- | 69 69 | 85 | 64 Jan | 69 Feb | | |
| Can International Inv Tr Ltd com.....* | | 4¾ | 4¼ 4¾ | 500 | 3¼ Feb | 4¾ Feb | | |
| 5% cum preferred.....100 | -- | 100 | 100 | 2 | 100 Feb | 100 Feb | | |
| Canadian Marconi Company.....1 | -- | 2¾ | 2¾ | 140 | 2½ Jan | 2¾ Jan | | |
| Canadian Pwr & Pap Inv Ltd com.....* | | -- | 2¾ 2¾ | 65 | 2 Jan | 3½ Feb | | |
| 5% cumulative preferred.....* | | 12 | 12 12 | 1 | 12 Feb | 14 Feb | | |
| Canadian Vickers Ltd common.....* | | 28 | 28 28 | 85 | 26 Jan | 32 Jan | | |
| 7% preferred.....100 | -- | 140 | 140 | 15 | 138 Jan | 154 Jan | | |
| Canadian Western Lumber Co.....2 | 3½ | -- | 3½ 3¾ | 3,975 | 3¾ Jan | 3¾ Feb | | |
| Canadian Westinghouse Co Ltd.....* | | 46½ | 46 46½ | 59 | 42¾ Jan | 47 Feb | | |
| Cassidy's Limited common.....1 | -- | 14 | 14 | 100 | 14 Feb | 15½ Jan | | |
| 7% preferred.....100 | -- | 140 | 140 | 25 | 140 Jan | 140 Jan | | |
| Catell Food Products Ltd common.....* | | 23½ | 23½ 23½ | 20 | 22¾ Jan | 23½ Feb | | |
| Chateau-Gai Wines Ltd.....* | | -- | 9½ 9½ | 25 | 9 Jan | 10 Jan | | |
| Claude Neon General Advt Ltd com.....* | | -- | 35c 40c | 1,200 | 35c Jan | 65c Feb | | |
| Commercial Alcohols Ltd common.....* | | -- | 4¾ 4¾ | 225 | 4 Jan | 4¾ Feb | | |
| Preferred.....5 | -- | -- | 6½ 6¾ | 50 | 6½ Feb | 7 Jan | | |
| Consolidated Div Sec A.....* | | -- | 65 65 | 226 | 35c Jan | 35c Jan | | |
| Preferred.....2.50 | -- | -- | 17 17 | 28 | 17 Jan | 17½ Jan | | |
| Consolidated Lithograph Mfg.....* | | -- | 17 17 | 50 | 15½ Jan | 17 Feb | | |
| Consolidated Paper Corp Ltd.....* | | 19 | 19 19½ | 15,739 | 17¾ Jan | 19½ Feb | | |
| Consolidated Textile common.....* | | -- | 9¾ 10 | 1,041 | 8½ Jan | 10 Feb | | |
| Preferred.....* | | -- | 18½ 18½ | 125 | 18 Jan | 18½ Feb | | |
| David & Frere Limitee B.....* | | 5¼ | 5 5¼ | 270 | 4½ Jan | 5¼ Feb | | |
| Dominion Engineering Works Ltd.....* | | 46½ | 46½ 46½ | 6 | 41½ Jan | 48 Jan | | |
| Domin Oolcloth & Linoleum Co. Ltd.....* | | -- | 40 40½ | 790 | 37¾ Jan | 40½ Feb | | |
| Dominion Square Corp.....* | | -- | 35 35 | 20 | 35 Feb | 37½ Jan | | |
| Dominion Woollens & Worsteds.....* | | -- | 14¼ 14½ | 1,259 | 13¾ Jan | 15 Jan | | |
| Donnacona Paper Co Ltd.....* | | 19½ | 18¾ 19½ | 4,975 | 17 Jan | 20 Feb | | |
| Eastern Steel Products Ltd.....* | | -- | 11½ 11½ | 2,250 | 10¾ Jan | 12 Jan | | |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING FEBRUARY 21

| STOCKS— | Par | Friday Last Sale Price | | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|-------------------------------------|--------|------------------------|---------|------------------------|-------------|-----------------------|-----------------------|---------|
| | | Low | High | Low | High | | Low | High |
| Esmond Mills Ltd preferred | 20 | 21 1/2 | 21 1/2 | 35 | 21 Feb | 21 1/2 Jan | 21 1/2 | 21 1/2 |
| Fairchild Aircraft Ltd | 5 | 2 3/4 | 2 3/4 | 5 | 2 3/4 Jan | 3 1/2 Jan | 2 3/4 | 3 1/2 |
| Fanny Farmer Candy Shops Inc | 1 | 57 | 57 | 25 | 53 Jan | 61 Jan | 57 | 61 |
| Federal Grain Co 6 1/2% red pfd | 100 | 129 | 129 | 10 | 129 Feb | 129 Feb | 129 | 129 |
| Fleet Mfg & Aircraft | 4 1/2 | 4 1/2 | 4 1/2 | 1,650 | 4 Jan | 4 1/2 Feb | 4 1/2 | 4 1/2 |
| Ford Motor Co of Canada class A | 21 1/2 | 21 1/2 | 22 | 1,160 | 20 Jan | 22 1/2 Feb | 21 1/2 | 22 1/2 |
| Fraser Companies | 54 | 52 | 54 | 2,035 | 50 Jan | 53 Feb | 52 | 53 |
| Freiman Ltd (A J) 4 1/2% pfd | 100 | 98 1/2 | 98 1/2 | 15 | 98 1/2 Feb | 99 Jan | 98 1/2 | 99 |
| Great Lakes Paper Co Ltd | 31 | 29 1/2 | 31 | 710 | 24 Jan | 34 Feb | 29 1/2 | 34 |
| A preferred | 75 1/2 | 74 | 75 1/2 | 125 | 63 1/2 Jan | 77 Feb | 74 | 77 |
| Halifax Insurance Co | 10 | 19 1/4 | 19 1/4 | 50 | 18 1/2 Jan | 19 Feb | 18 1/2 | 19 |
| Hubbard Felt Co Ltd A preferred | 28 | 28 | 28 | 460 | 28 Feb | 28 Feb | 28 | 28 |
| Hydro-Electric Sec Corp | 4 | 4 | 4 | 125 | 3 Jan | 4 1/2 Feb | 4 | 4 1/2 |
| Inter-City Baking Co Ltd | 100 | 76 | 80 | 25 | 76 Feb | 80 Feb | 76 | 80 |
| International Paints (Can) Ltd A | 20 | 12 | 12 | 44 | 12 Feb | 13 Jan | 12 | 13 |
| 5% preferred | 20 | 26 1/2 | 26 1/2 | 30 | 25 Jan | 26 1/2 Feb | 26 1/2 | 26 1/2 |
| Journal Publishing Co of Ottawa Ltd | 20 | 15 1/4 | 15 1/4 | 75 | 15 1/4 Feb | 16 Jan | 15 1/4 | 16 |
| Lake St John Power & Paper | 90 | 90 | 92 | 15 | 90 Jan | 92 Feb | 90 | 92 |
| Lowrey (Walter M) Co Ltd | 12 1/2 | 12 1/2 | 12 1/2 | 425 | 12 1/2 Feb | 12 1/2 Jan | 12 1/2 | 12 1/2 |
| MacLaren Power & Paper Co | 40 1/2 | 40 1/2 | 41 | 95 | 40 Jan | 41 1/2 Jan | 40 1/2 | 41 1/2 |
| Maple Leaf Milling Co Ltd com | 14 1/4 | 14 1/4 | 14 1/4 | 380 | 14 Jan | 14 1/4 Feb | 14 | 14 1/4 |
| Maritime Tel & Tel Ltd common | 10 | 20 1/4 | 20 1/4 | 36 | 20 Jan | 20 1/4 Feb | 20 | 20 1/4 |
| Massey-Harris Co Ltd 6 1/4% pfd | 20 | 31 1/2 | 31 1/2 | 490 | 28 Jan | 31 1/2 Feb | 31 1/2 | 31 1/2 |
| Melchers Distilleries Limited com | 7 1/2 | 7 1/2 | 7 1/2 | 26 | 6 Jan | 7 1/2 Feb | 6 | 7 1/2 |
| Preferred | 10 | 14 | 14 1/4 | 530 | 14 Feb | 14 1/4 Jan | 14 | 14 1/4 |
| Minnesota & Ontario Paper Co | 19 1/2 | 19 1/2 | 19 1/2 | 1,650 | 17 Jan | 21 Feb | 19 1/2 | 21 |
| Montreal Refrig & Storage com | 16 1/2 | 16 1/2 | 17 | 30 | 13 1/2 Jan | 17 Feb | 16 1/2 | 17 |
| Moore Corporation Ltd | 73 | 73 | 73 | 20 | 70 Jan | 73 Feb | 70 | 73 |
| Mount Royal Hotel Co Ltd | 13 1/4 | 13 1/4 | 13 1/2 | 22 | 12 1/2 Jan | 13 1/2 Feb | 12 1/2 | 13 1/2 |
| Mount Royal Rice Mills Ltd | 9 1/2 | 9 1/2 | 9 1/2 | 20 | 9 Jan | 10 1/2 Feb | 9 | 10 1/2 |
| Nuclear Enterprises Ltd | 12 1/2 | 12 1/2 | 12 1/2 | 25 | 12 Jan | 12 1/2 Jan | 12 | 12 1/2 |
| Orange Crush Ltd | 21 1/2 | 22 | 22 | 300 | 18 Jan | 22 Jan | 21 1/2 | 22 |
| Pauls Service Stores | 110 | 110 | 110 | 5 | 108 1/2 Jan | 112 1/2 Jan | 110 | 112 1/2 |
| Power Corp of Can 6% cum 1st pfd | 20 | 13 1/4 | 13 1/4 | 5 | 13 Jan | 13 1/4 Feb | 13 | 13 1/4 |
| Purity Flour Mills Co Ltd | 10 | 10 | 10 | 10 | 10 Jan | 10 Feb | 10 | 10 |
| Quebec Pulp & Paper 7% red pfd | 100 | 27 | 27 | 15 | 25 1/2 Feb | 32 Jan | 27 | 32 |
| Quebec Tel & Power Corp cl A | 5 1/2 | 5 1/2 | 5 1/2 | 1,150 | 5 1/2 Feb | 7 Jan | 5 1/2 | 7 |
| Rand Service Stores | 21 | 21 | 21 | 50 | 21 Feb | 21 Feb | 21 | 21 |
| Reliance Grain Co Ltd | 10 | 10 | 10 | 400 | 10 Jan | 10 Feb | 10 | 10 |
| Sangamo Co Ltd | 10 | 10 | 10 | 10 | 10 Jan | 10 Feb | 10 | 10 |
| Southern Can Pow 6% pfd | 100 | 121 | 121 | 10 | 120 Feb | 126 Jan | 121 | 126 |
| Southmont Invest. Co. Ltd | 33c | 24c | 33c | 59,444 | 24c Jan | 33c Feb | 24c | 33c |
| Thrift Stores Ltd | 17 1/2 | 17 1/2 | 17 1/2 | 250 | 17 Jan | 17 Jan | 17 | 17 |
| United Amusement class A | 30 | 30 | 30 | 4 | 30 Feb | 31 Feb | 30 | 31 |
| Class B | 30 | 30 | 30 | 1 | 30 Feb | 30 Feb | 30 | 30 |
| United Corporations class A | 30 | 30 | 30 | 130 | 30 Jan | 30 1/2 Feb | 30 | 30 1/2 |
| Class B | 21 | 21 | 21 | 220 | 21 Feb | 21 Feb | 21 | 21 |
| United Securities, Limited | 100 | 13 | 15 | 342 | 7 1/2 Jan | 15 Feb | 13 | 15 |
| Westel Products Corp Ltd | 26 | 26 | 26 | 200 | 23 1/2 Jan | 26 Feb | 23 1/2 | 26 |
| Western Grain Co Ltd | 2 | 2 | 2 | 150 | 1 1/2 Jan | 2 1/2 Jan | 2 | 2 1/2 |
| Windsor Hotel Ltd | 13 1/4 | 13 1/4 | 13 1/4 | 242 | 13 1/4 Feb | 14 1/2 Jan | 13 1/4 | 14 1/2 |
| Mining Stocks | | | | | | | | |
| Akaicho Yellowknife Gold Mines | 1 | 1.31 | 1.40 | 1,100 | 1.30 Jan | 1.49 Jan | 1.31 | 1.49 |
| Alger Gold Mines Ltd | 1 | 30c | 31 1/2c | 4,500 | 24c Feb | 31 1/2c Feb | 30c | 31 1/2c |
| Arno Mines Ltd | 3 1/2c | 3 1/2c | 5 1/2c | 10,600 | 3 1/2c Jan | 7c Feb | 3 1/2c | 7c |
| Band-Ore Gold Mines Ltd | 1 | 42c | 39c | 13,900 | 37c Jan | 44c Jan | 42c | 44c |
| Beatrice Red Lake Gold Mines Ltd | 1 | 9c | 9c | 2,000 | 8c Jan | 9 1/2c Feb | 9c | 9 1/2c |
| Beaulieu Yellowknife Mines Ltd | 1 | 45c | 45c | 8,400 | 40c Jan | 51c Feb | 45c | 51c |
| Bonville Gold Mines Ltd | 1 | 8 1/2c | 8 1/2c | 1,000 | 8c Feb | 9c Jan | 8 1/2c | 9c |
| Bouzan Gold Mines Ltd | 1 | 12c | 12c | 1,000 | 12c Feb | 13c Feb | 12c | 13c |
| Buffadison Gold | 1 | 1.43 | 1.43 | 5,300 | 1.35 Jan | 1.50 Feb | 1.43 | 1.50 |
| Centremaque Gold Mines Ltd | 1 | 21c | 18c | 18,000 | 18c Jan | 23c Jan | 21c | 23c |
| Century Mining Corp Ltd | 1 | 30c | 28c | 14,500 | 28c Feb | 44c Feb | 30c | 44c |
| Cheskirik Mines | 1 | 25c | 22c | 20,700 | 22c Feb | 32c Jan | 25c | 32c |
| Consolidated Cadillac Gold Mines | 1 | 55c | 55c | 21,610 | 49c Jan | 60c Feb | 55c | 60c |
| Cortez Exploration | 1 | 18c | 19 1/2c | 3,700 | 15c Jan | 25c Jan | 18c | 25c |
| Courmor Mining | 5 | 35c | 35c | 1,024 | 28c Jan | 39c Jan | 35c | 39c |
| Denison Nickel Mines | 1 | 20c | 20c | 28,000 | 19 1/2c Feb | 25 1/4c Jan | 20c | 25 1/4c |
| Delta Red Lake | 1 | 73c | 82c | 3,000 | 73c Feb | 82c Feb | 73c | 82c |
| Dome Mines Ltd | 1 | 21 1/4 | 20 1/2 | 305 | 18 1/2 Jan | 22 Feb | 21 1/4 | 22 |
| Donald Mines Ltd | 1 | 1.37 | 1.37 | 500 | 1.37 Feb | 1.60 Jan | 1.37 | 1.60 |
| Duquesne Mines | 1 | 1.25 | 1.25 | 1,000 | 1.25 Feb | 1.25 Feb | 1.25 | 1.25 |
| Duvay Gold Mines | 1 | 20c | 20c | 1,000 | 19c Jan | 20c Jan | 20c | 20c |
| East Sullivan Mines | 1 | 3.85 | 3.75 | 7,530 | 3.30 Jan | 6.10 Feb | 3.85 | 6.10 |
| Elder Mines Ltd | 1 | 1.15 | 1.22 | 6,400 | 1.07 Jan | 1.35 Feb | 1.15 | 1.35 |
| Fontana Mines (1945) Ltd | 1 | 11 1/2c | 11c | 7,025 | 11c Jan | 16c Jan | 11 1/2c | 16c |
| Formaque Gold Mines Ltd | 1 | 81c | 79 1/2c | 8,600 | 79 1/2c Feb | 92c Feb | 81c | 92c |
| Found Lake Gold | 1 | 8c | 8c | 21,800 | 6 1/2c Jan | 9 1/2c Feb | 8c | 9 1/2c |
| God's Lake Gold | 1 | 1.66 | 1.65 | 17,900 | 95c Jan | 1.92 Feb | 1.66 | 1.92 |
| Goldbeam Mines | 1 | 38c | 35c | 40c | 20c Jan | 40c Jan | 38c | 40c |
| Goldora Mines Ltd | 1 | 14c | 14c | 1,500 | 14 Feb | 18 Jan | 14c | 18 |
| Goldvue Mines | 1 | 40c | 40c | 45,100 | 35c Jan | 43c Feb | 40c | 43c |
| Heva Gold Mines Ltd | 1 | 87c | 83c | 4,500 | 75c Jan | 95c Feb | 87c | 95c |
| Hollinger Consolidated Gold | 1 | 10 1/2 | 10 1/2 | 1,000 | 10 1/2 Jan | 11 1/2 Feb | 10 1/2 | 11 1/2 |
| Hudson-Rand Gold Mines Ltd | 1 | 28c | 27c | 5,000 | 24c Jan | 28c Feb | 28c | 28c |
| Jack Lake Mines | 1 | 10c | 10c | 28,900 | 8 1/2c Jan | 13 1/2c Feb | 10c | 13 1/2c |
| Joliet-Quebec Mines Ltd | 1 | 71c | 70c | 2,200 | 70c Feb | 90c Jan | 71c | 90c |
| Lake Shore Mines Ltd | 1 | 15 1/2 | 15 1/2 | 100 | 13 1/2 Jan | 16 Feb | 15 1/2 | 16 |
| Lingnan Lake Gold Mines Ltd | 1 | 1.25 | 1.28 | 1,500 | 1.10 Jan | 1.28 Feb | 1.25 | 1.28 |
| Lingside Gold Mines | 1 | 16c | 15c | 13,300 | 13c Jan | 22c Feb | 16c | 22c |
| Louvicoourt Goldfields | 1 | 3.15 | 2.10 | 2,500 | 2.10 Feb | 3.55 Feb | 3.15 | 3.55 |
| Macdonald Mines Ltd | 1 | 4.10 | 4.00 | 4,900 | 4.00 Feb | 4.80 Jan | 4.10 | 4.80 |
| McIntyre-Porcupine Mines Ltd | 5 | 57 | 56 1/2 | 150 | 56 1/2 Feb | 57 Feb | 57 | 57 |
| Nechi Cons Dredging | 1 | 1.15 | 1.20 | 750 | 1.02 Jan | 1.20 Feb | 1.15 | 1.20 |
| New Louvre Mines Ltd | 1 | 15c | 15c | 500 | 12c Jan | 15c Jan | 15c | 15c |
| Normetal Mining Corp | 1 | 1.78 | 1.80 | 800 | 1.75 Jan | 2.05 Jan | 1.78 | 2.05 |
| Norpick Gold Mines | 1 | 43c | 43c | 2,000 | 43c Feb | 43c Feb | 43c | 43c |
| O'Brien Gold Mines Ltd | 1 | 2.30 | 2.21 | 2,100 | 1.93 Jan | 2.65 Feb | 2.30 | 2.65 |
| Pandora Cadillac Gold Mines Ltd | 1 | 15c | 15c | 2,200 | 13c Jan | 21c Feb | 15c | 21c |
| Pato Cons Gold Dredging Ltd | 1 | 5.10 | 5.30 | 1,200 | 4.90 Feb | 5.50 Feb | 5.10 | 5.50 |
| Pitt Gold Mines | 1 | 18c | 14c | 29,800 | 13c Feb | 18c Feb | 18c | 18c |
| Quebec Yellowknife Gold Mines | 1 | 19c | 19c | 13,500 | 12c Jan | 21c Feb | 19c | 21c |
| Regcourt Gold | 1 | 65c | 69c | 1,000 | 65c Feb | 70c Feb | 65c | 70c |
| Rochette Gold Mines Ltd | 1 | 12c | 12c | 5,500 | 10c Jan | 11c Jan | 10c | 11c |
| Santiago Mines | 50c | 27c | 26 1/2c | 25,500 | 24c Jan | 34 1/2c Feb | 27c | 34 1/2c |
| Senator-Rouyn Ltd | 1 | 53c | 53c | 200 | 53c Feb | 53c Feb | 53c | 53c |
| Sherritt-Gordon Mines Ltd | 1 | 4.70 | 4.50 | 19,565 | 2.10 Jan | 5.35 Feb | 4.70 | 5.35 |
| Siscoe Gold Mines Ltd | 1 | 64c | 62c | 5,800 | 50c Jan | 65c Feb | 64c | 65c |
| Stadacona Mines 1944 Ltd | 1 | 72c | 72c | 1,200 | 70c Jan | 78c Jan | 72c | 78c |
| Standard Gold Mines Ltd | 1 | 17c | 17c | 500 | 16c Feb | 18c Feb | 17c | 18c |
| Sullivan Cons Mines Ltd | 1 | 2.55 | 2.50 | 2,200 | 2.30 Jan | 2.80 Jan | 2.55 | 2.80 |
| Villbona Gold Mines Ltd | 1 | 13c | 13c | 1,000 | 12c Feb | 19c Jan | 13c | 19c |
| Waverly Mines | 1 | 13c | 11c | 28,500 | 7c Jan | 14c Feb | 13c | 14c |
| Wright Hargreaves Mines Ltd | 1 | 3.25 | 3.25 | 350 | 3.15 Jan | 3.30 Jan | 3.15 | 3.30 |
| Oil Stocks | | | | | | | | |
| British Dom Oils & Dev Corp | 1 | 58c | 58c | 1,000 | 58c Feb | 58c Feb | 58c | 58c |
| Gaspe Oil & Gas Co Ltd | 1 | 3.40 | 3.45 | 400 | 2.94 Jan | 3.45 Feb | 3.40 | 3.45 |
| Home Oil Co Ltd | 1 | 5 1/2c | 5 1/2c | 27,000 | 5c Jan | 7c Feb | 5 1/2c | 7c |
| Homestead Oil & Gas Ltd | 1 | 5 1/2c | 5 1/2c | 27,000 | 5c Jan | 7c Feb | 5 1/2c | 7c |

For footnotes see page 1102

Toronto Stock Exchange

| | | Canadian Funds | | Sales for Week Shares | Range Since January 1 | |
|------------------------------------|-----------|------------------------------|------------------------------|-----------------------------|-----------------------|-------------|
| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Low | High |
| Abitibi Power & Paper new com | 20 1/4 | 19 1/2 | 20 3/4 | 3,564 | 18 1/2 Jan | 21 1/2 Feb |
| \$1.50 preferred | 20 | 21 1/4 | 21 1/4 | 2,253 | 18 1/2 Jan | 22 Feb |
| \$2.50 preferred | 25 | 39 | 38 3/4 | 710 | 37 1/2 Jan | 41 Jan |
| Acacia-Atlantic Sugar common | 22 1/4 | 22 1/4 | 22 1/2 | 310 | 22 Jan | 23 Jan |
| Preferred | 100 | 105 | 106 | 140 | 105 Feb | 107 Feb |
| Agnew Surpass | 34 | 33 | 35 | 240 | 32 Jan | 35 Feb |
| Akaltcho | 1.39 | 1.32 | 1.39 | 2,700 | 1.20 Jan | 1.50 Jan |
| Alberta Pacific Cons | 14c | 14c | 18c | 1,634 | 12c Jan | 18c Feb |
| Alger Gold Mines | 1 | 29c | 28c 3/4 | 98,900 | 20c Jan | 32c Feb |
| Algoma Steel common | 441 | 27 | 27 1/4 | 441 | 21 Jan | 30 Feb |
| Aluminium Ltd common | 199 1/2 | 199 | 203 | 405 | 193 Jan | 205 Feb |
| Aluminum of Can pref | 100 | 26 1/2 | 26 1/2 | 175 | 26 Jan | 27 1/2 Feb |
| Amalgamated Larder Mines | 1 | 1.55 | 1.50 1/2 | 13,900 | 1.50 Feb | 1.90 Jan |
| American Yellowknife | 1 | 16 1/2c | 16 1/2c | 3,600 | 15c Jan | 18c Feb |
| Anglo Canadian Oil | 1.35 | 1.27 | 1.51 | 51,450 | 97c Jan | 1.51 Feb |
| Anglo-Huronian | 8.90 | 8.90 | 9.00 | 580 | 8.75 Jan | 9.25 Jan |
| Anglo-Rouyn Mines | 1.15 | 1.10 | 1.18 | 7,900 | 1.05 Jan | 1.30 Feb |
| Ansley Gold | 1 | 10c | 10c | 1,000 | 10c Jan | 12c Jan |
| Apex Consolidated Resources | 9 1/4c | 8 1/4c | 13c | 53,658 | 6 1/2c Jan | 13c Feb |
| Aquarius Porcupine | 1 | 63c | 65c | 2,000 | 53c Jan | 70c Feb |
| Area Mines | 11c | 10c | 11c | 2,000 | 10c Feb | 13c Jan |
| Argus Corp Ltd common | 9 1/4 | 8 1/2 | 9 1/4 | 295 | 8 1/4 Feb | 9 1/4 Feb |
| Preferred | 100 | 95 | 97 1/2 | 80 | 91 Jan | 97 1/2 Feb |
| Arjion Gold Mines | 1 | 24c | 20c 24 1/2c | 21,200 | 20c Feb | 30c Jan |
| Armistice Gold | 1 | 86c | 74c 90c | 38,500 | 74c Feb | 1.03 Jan |
| Artfield Mining | 10 1/2c | 10c | 11c | 22,600 | 9 1/2c Jan | 12c Feb |
| Ashtown Hardware class A | 10 14 1/2 | 14 1/2 | 14 1/2 | 100 | 14 Jan | 15 1/2 Jan |
| Ashley Gold Mining | 1 | 7 1/4c | 9 1/2c | 14,584 | 7c Feb | 10c Feb |
| Astoria Quebec Mines | 1 | 18c | 17c 19c | 24,350 | 17c Feb | 23c Jan |
| Athons Mines | 1 | 32c | 29c 35 1/2c | 152,600 | 28c Jan | 38c Feb |
| Atlas Steel | 1 | 12 | 12 1/2 | 655 | 9 1/2 Jan | 12 1/2 Feb |
| Atlas Yellowknife Mines | 1 | 32c | 30c 34c | 8,100 | 20c Jan | 35c Feb |
| Aubelle Mines Ltd | 28 1/2c | 28c | 31c | 26,100 | 28c Jan | 39c Feb |
| Aumaque Gold Mines | 1 | 62c | 61c 65c | 28,700 | 61c Feb | 76c Jan |
| Aunor Gold Mines | 1 | 4.60 | 4.55 4.65 | 933 | 4.30 Jan | 5.00 Feb |
| Auto Fabrics class A | 1 | 12 1/4 | 12 1/4 | 1,400 | 12 Jan | 12 1/4 Feb |
| Class B | 1 | 5 1/2 | 5 1/2 | 25 | 5 1/2 Feb | 5 1/2 Feb |
| Bagamac Mines | 1 | 23c | 23c 23c | 11,470 | 20 1/2c Jan | 26c Feb |
| Bankfield Consolidated Mines | 1 | 14c | 15c | 3,600 | 12c Jan | 19c Jan |
| Bank of Montreal | 10 27 | 26 1/2 | 27 | 513 | 25 1/2 Jan | 27 Feb |
| Bank of Nova Scotia | 10 | 38 | 38 1/2 | 125 | 37 1/2 Jan | 39 1/2 Jan |
| Bank of Toronto | 10 | 38 | 38 1/2 | 38 | 38 Jan | 40 Jan |
| Base Metals | 11c | 10c | 12c | 101,800 | 7 1/2c Jan | 14 1/2c Feb |
| Bathurst Power class A | 22 | 22 | 22 1/2 | 300 | 21 Jan | 23 1/2 Feb |
| Bear Exploration & Radium | 1 | 79c | 75c 80c | 36,800 | 65c Jan | 85c Feb |
| Beatty Bros class A | 1 | 45 | 45 | 345 | 41 Jan | 45 1/2 Feb |
| Class B | 1 | 42 | 42 | 30 | 41 Jan | 45 Feb |
| Beaulieu Yellowknife | 1 | 46c | 43c 49c | 24,700 | 34c Jan | 54c Feb |
| Belleterre Quebec | 1 | 8.75 | 8.75 | 100 | 8.00 Jan | 9.50 Jan |
| Bell Telephone of Canada | 100 | 189 1/2 | 189 191 | 490 | 186 Jan | 191 Feb |
| Bertram & Sons class A | 1 | 18 1/2 | 18 1/2 19 | 245 | 17 1/2 Jan | 19 Feb |
| Class B | 1 | 4 1/2 | 4 1/2 | 120 | 4 Jan | 4 1/2 Feb |
| Berwick Gold Mines | 1 | 45c | 45c 52c | 60,500 | 33 1/2c Jan | 55c Feb |
| Bevcourt Gold | 1 | 1.25 | 1.05 1.30 | 114,100 | 88c Jan | 1.30 Feb |
| Bidgood Kirkland Gold | 1 | 22c | 21c 25c | 11,750 | 19c Jan | 28c Feb |
| Biltmore Hats common | 1 | 12 1/2 | 12 1/2 | 100 | 12 Jan | 13 1/2 Jan |
| Class A preferred | 1 | 22 | 22 | 50 | 22 Feb | 22 1/2 Jan |
| Blue Ribbon Corp common | 1 | 12 1/2 | 12 1/2 12 1/2 | 38 | 12 1/2 Feb | 14 Jan |
| Bobjo Mines Ltd | 1 | 20c | 20c 22c | 38,800 | 14c Jan | 28c Jan |
| Bonetal Gold | 1 | 43c | 32c 44c | 63,435 | 32c Jan | 44c Feb |
| Boycon Pershing Gold Mines | 1 | 14c | 14c 14 1/2c | 9,700 | 14c Jan | 17c Jan |
| Bralorne Mines, Ltd | 1 | 12 1/2 | 12 1/2 12 1/2 | 700 | 11 1/2 Jan | 13 1/2 Feb |
| Brand & Millen class A | 1 | 2 1/2 | 2 1/2 2 1/2 | 1,960 | 2 1/2 Feb | 3 Jan |
| Brantford Cordage | 1 | 12 | 12 12 | 50 | 11 Jan | 16 1/2 Jan |
| Preferred | 25 | 27 | 27 | 50 | 25 Feb | 27 Feb |
| Brazilian Traction Light & Pwr com | 1 | 22 1/2 | 22 1/2 23 1/4 | 2,232 | 22 Feb | 24 Jan |
| Brewers & Distillers | 5 | 16 1/2 | 16 1/2 16 1/2 | 55 | 16 Jan | 17 Feb |
| Brewis Red Lake Mines | 1 | 25c | 24c 27c | 8,700 | 20 1/2c Jan | 30c Feb |
| British American Oil | 1 | 25 1/2 | 25 1/2 26 | 1,410 | 25 1/2 Jan | 27 Jan |
| British Columbia Forest | 1 | 4 1/4 | 4 1/4 4 1/4 | 2,745 | 3 1/2 Feb | 4 1/2 Feb |
| British Columbia Power class A | 1 | 29 1/4 | 29 29 1/2 | 220 | 28 Jan | 29 1/2 Jan |
| Class B | 1 | 3 | 3 3 1/4 | 800 | 2 1/2 Jan | 3 1/2 Feb |
| British Dominion Oil | 1 | 23c | 22c 27c | 87,400 | 15c Jan | 27c Feb |
| Broulan Porcupine Mines, Ltd | 1 | 46c | 42c 48 1/2c | 21,200 | 40c Jan | 48 1/2c Feb |
| Bruck Silk Mills | 1 | 26 | 28 1/2 | 125 | 25 Feb | 29 1/2 Jan |
| Buffadison Gold Mines | 1 | 1.48 | 1.40 1.50 | 18,200 | 1.25 Jan | 1.55 Feb |
| Buffalo Ankerite | 1 | 4.50 | 4.50 | 100 | 4.20 Jan | 4.75 Feb |
| Buffalo Canadian Gold Mines | 1 | 32c | 30c 33c | 31,289 | 20c Jan | 35c Feb |
| Buffalo Red Lake Mines | 1 | 40c | 36c 42c | 23,175 | 20c Jan | 50c Jan |
| Building Products | 1 | 31 1/2 | 31 31 1/2 | 301 | 29 1/2 Jan | 32 1/2 Feb |
| Bunker Hill | 1 | 6c | 6c | 1,500 | 5c Jan | 6c Feb |
| Burlington Steel | 1 | 12 | 12 12 | 325 | 11 1/2 Jan | 12 Jan |
| Burns & Co class A | 1 | 25 | 25 | 10 | 25 Feb | 29 Jan |
| Class B | 1 | 14 1/2 | 14 1/2 | 210 | 13 1/2 Jan | 15 1/2 Jan |
| Calder Bousquet Gold | 1 | 30c | 28c 30 1/2c | 4,800 | 24c Jan | 33c Feb |
| Caldwell Linen common | 1 | 13 | 13 13 | 150 | 12 1/2 Jan | 13 Jan |
| 1st preferred | 1 | 30 1/2 | 30 1/2 30 1/2 | 110 | 30 1/2 Feb | 32 Jan |
| 2nd preferred | 1 | 16 | 16 16 | 40 | 16 Feb | 16 Feb |
| Calgary & Edmonton | 1 | 2.33 | 2.20 2.40 | 10,620 | 1.70 Jan | 2.40 Feb |
| Callinan Flin Flon | 1 | 13 1/4c | 13c 14 1/2c | 21,500 | 10c Jan | 17 1/4c Feb |
| Calmont Oils | 1 | 31c | 31c 40c | 20,962 | 24c Jan | 40c Feb |
| Campbell Red Lake | 1 | 3.05 | 3.05 3.20 | 3,800 | 2.30 Jan | 3.50 Feb |
| Canada Bread common | 1 | 6 | 6 | 20 | 5 1/2 Jan | 6 Feb |
| Class B preferred | 50 | 72 1/4 | 72 1/4 | 5 | 71 Jan | 72 1/4 Feb |
| Canada Cement common | 1 | 22 | 22 22 1/2 | 610 | 19 1/2 Jan | 23 1/2 Jan |
| Preferred | 20 | 30 1/4 | 30 1/4 | 5 | 30 Jan | 31 Jan |
| Canada Iron Foundry common | 10 | 17 | 17 17 | 50 | 17 Feb | 17 1/2 Jan |
| Canada Machinery | 1 | 8 | 8 8 | 80 | 7 Feb | 8 Feb |
| Canada Malting | 100 | 60 | 58 60 | 135 | 58 Feb | 62 Jan |
| Canada Northern Power | 1 | 10 1/4 | 10 1/4 10 1/2 | 595 | 10 1/4 Feb | 12 Jan |
| Canada Packers class A | 1 | 39 | 38 1/4 39 | 460 | 38 Jan | 40 Jan |
| Class B | 1 | 17 1/2 | 17 1/2 17 1/2 | 345 | 17 Jan | 17 1/2 Jan |
| Canada Permanent Mortgage | 100 | 198 | 194 198 | 45 | 188 Jan | 198 Jan |
| Canada Steamship common | 1 | 16 | 16 17 | 350 | 14 Jan | 17 Feb |
| Preferred | 50 | 48 1/4 | 48 1/4 48 1/2 | 55 | 47 Jan | 49 1/4 Jan |
| Canada Wire class A | 1 | 80 | 78 80 | 75 | 75 Feb | 87 Jan |
| Class B | 1 | 20 1/2 | 20 1/2 22 | 110 | 20 1/2 Feb | 25 1/2 Jan |
| Canadian Bank of Commerce | 10 | 22 | 22 22 1/2 | 1,790 | 22 Jan | 23 Jan |
| Canadian Breweries common | 1 | 26 1/2 | 26 26 1/2 | 2,471 | 25 Jan | 26 1/2 Feb |
| Canadian Cannery common | 1 | 25 | 24 1/2 25 | 290 | 24 Jan | 26 Jan |
| 1st preferred | 20 | 27 | 27 27 1/2 | 290 | 27 Feb | 29 1/2 Jan |
| Conv preferred | 1 | 24 1/2 | 25 | 825 | 24 Jan | 26 Jan |
| Canadian Car & Fdry common | 1 | 14 1/4 | 14 1/4 14 1/4 | 850 | 13 Jan | 15 Feb |
| Class A | 1 | 18 1/2 | 18 1/2 19 | 1,875 | 18 1/2 Jan | 19 1/4 Feb |
| Canadian Celanese common | 1 | 65 | 66 | 125 | 59 Jan | 67 Feb |
| Preferred | 100 | 42 | 42 42 | 145 | 41 Jan | 43 Jan |
| Canadian Dredge | 1 | 27 1/2 | 27 1/2 30 | 1,580 | 22 Jan | 30 Feb |
| Canadian Food Products common | 1 | 14 1/2 | 15 | 40 | 14 1/2 Feb | 15 1/2 Jan |
| Class A | 1 | 19 1/4 | 19 1/4 20 | 185 | 19 1/4 Jan | 20 Jan |
| Canadian Industrial Alcohol com A | 1 | 15 | 15 | 350 | 14 1/2 Jan | 16 1/2 Jan |
| Canadian Locomotive | 1 | 33 | 33 | 100 | 33 Feb | 37 1/2 Jan |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING FEBRUARY 21

| STOCKS— | | | | | | STOCKS— | | | | | | | | |
|-------------------------------------|-----|-------|-----------|-----------------------------|-----------------------|----------|-------------------------------------|-------|------|-----------------------------|-----------------------|----------|----------|---------|
| Last | | Range | | Sales for Week Shares | Range Since January 1 | Last | | Range | | Sales for Week Shares | Range Since January 1 | | | |
| Price | Par | Low | High | | | Price | Par | Low | High | | | | | |
| Canadian Maritime | — | 75c | 80c | 3,450 | 72c Jan | 87c Feb | Halcrow Swayze | — | 7½c | 8c | 9,700 | 7c Feb | 10c Jan | |
| Canadian Oils com. | 18 | 17 | 18 | 750 | 17 Feb | 18½ Jan | Halliwel Gold | — | 4½c | 4c | 17,500 | 4c Jan | 4½c Feb | |
| Canadian Pacific Ry. | 25 | 14½ | 14½ 15½ | 6,581 | 25½ Jan | 26½ Feb | Hallnor Gold | — | — | 5.35 5.40 | 213 | 5.00 Jan | 5.50 Feb | |
| Canadian Tire | — | 28 | 28 29 | 100 | 28 Jan | 29 Feb | Hamilton Bridge | — | — | 8½ 9 | 45 | 8 Jan | 9½ Feb | |
| Canadian Utilities preferred | 100 | 104½ | 104 104½ | 120 | 104 Jan | 105 Jan | Hamilton Cotton | — | 17½ | 17½ 17½ | 150 | 17½ Feb | 18 Jan | |
| Canadian Wirebound Box class A | — | 26½ | 26½ 40 | 40 | 25½ Jan | 26½ Feb | Hard Rock Gold Mines | — | 55c | 55c 60c | 8,100 | 50c Jan | 65c Jan | |
| Cariboo Gold | — | 2.95 | 3.00 | 500 | 2.20 Jan | 3.00 Feb | Harding Carpet | — | 10% | 10 11½ | 570 | 10c Jan | 11½ Feb | |
| Castle Trethewey | — | 1.30 | 1.30 1.36 | 2,200 | 1.26 Jan | 1.40 Jan | Harker Gold Mines | — | — | 15c 16c | 12,300 | 14½c Jan | 17c Jan | |
| Central Patricia Gold Mines | — | 2.00 | 2.00 2.08 | 4,450 | 1.96 Jan | 2.20 Jan | Harricana Gold Mines | — | — | 17c 19c | 17,000 | 17c Jan | 21½c Feb | |
| Central Porcupine | — | 21½c | 22c | 7,300 | 20c Jan | 26c Jan | Hasaga Mines | — | 1.33 | 1.30 1.38 | 8,427 | 1.04 Jan | 1.49 Feb | |
| Centremaque Gold | — | 18c | 18c 24c | 22,600 | 16c Jan | 24c Feb | Headway Red Lake | — | — | 10½c 11c | 12,500 | 10c Jan | 13½c Jan | |
| Chateau-Gai Wines | — | 9½ | 9½ 9½ | 60 | 9 Jan | 11½ Jan | Heath Gold | — | — | 32c 32c | 500 | 29c Jan | 35c Feb | |
| Chemical Research | — | 60c | 60c | 1,600 | 55c Jan | 79½c Jan | Hedley Mascot | — | 1.22 | 1.12 1.25 | 3,800 | 1.11 Feb | 1.40 Jan | |
| Ches Kirk Mines | — | 24c | 22c 26c | 103,650 | 20c Jan | 33c Jan | Heva Gold | — | 87c | 82½c 87c | 81,400 | 70c Jan | 96c Feb | |
| Cheserville Larger Lake Gold Mines | — | 3.90 | 3.85 4.00 | 7,110 | 3.80 Jan | 4.30 Jan | Highridge Mining | — | 14c | 12c 14c | 20,800 | 12c Feb | 18c Jan | |
| Chimo Gold Mines | — | 58c | 53c 60c | 65,600 | 50c Jan | 61c Jan | Highwood-Sarcee Oil | — | 14c | 11c 15c | 229,700 | 8c Jan | 15c Feb | |
| Chromium Mining & Smelting | — | 80c | 60c 86c | 340 | 60c Feb | 93c Feb | Hinde & Dauche | — | — | 23 23½ | 1,305 | 21 Jan | 23½ Feb | |
| Citadel Maritac | — | 10c | 10c 11c | 44,000 | 10c Feb | 14½c Feb | Hollinger Consolidated Gold Mines | — | 10½ | 10½ 11½ | 1,345 | 10½ Jan | 11½ Jan | |
| Coastal Oils | — | 14c | 14c 19c | 5,700 | 13c Feb | 19c Feb | Home Oil | — | 3.40 | 3.25 3.50 | 6,920 | 2.75 Jan | 3.50 Feb | |
| Cochenour Williams Gold | — | 3.15 | 3.10 3.30 | 7,450 | 2.90 Jan | 3.45 Feb | Homer Yellowknife | — | — | 11c 14c | 7,000 | 10c Jan | 14c Jan | |
| Cochrane Dunlop class A | — | — | 15 15 | 30 | 15 Feb | 15½ Feb | Homestead Oil | — | 5½c | 5½c 6½c | 19,200 | 5c Jan | 7c Feb | |
| Cocksutt Flow Co. | — | 14½ | 14½ 14½ | 735 | 12 Feb | 15 Feb | Hosco Gold Mines | — | 58c | 46c 60c | 123,200 | 46c Feb | 60c Feb | |
| Coin Lake | — | 48c | 46c 49c | 3,240 | 43c Jan | 51c Feb | Hovey Gold Mines | — | — | 41c 43c | 5,950 | 36c Jan | 47c Feb | |
| Colomac Yellowknife Mines | — | 27c | 26c 28c | 3,200 | 26c Jan | 35c Jan | Hudson Bay Mining & Smelting | — | 42½ | 42 43½ | 1,620 | 40 Jan | 45½ Feb | |
| Commoil | — | 42c | 34c 42c | 1,100 | 25c Feb | 42c Feb | Hugh Maritac | — | 9½c | 9½c 10½c | 20,500 | 9½c Jan | 13c Jan | |
| Commonwealth Petroleum | — | — | 38c 38c | 1,000 | 38c Feb | 40c Feb | Hunt's Ltd A | — | 11½ | 11 11½ | 250 | 11 Feb | 12½ Jan | |
| Conduits National | — | 7 | 7 | 50 | 6½ Jan | 7½ Jan | Huron & Erie common | — | 100 | 110 112 | 95 | 107½ Jan | 114 Feb | |
| Coniarum | — | 1.45 | 1.40 1.45 | 4,200 | 1.35 Jan | 1.56 Jan | Imperial Bank | — | 10 | 27½ 27½ | 29 | 27½ Feb | 30 Jan | |
| Consolidated Bakeries | — | — | 19½ 21 | 270 | 15½ Jan | 21 Feb | Imperial Oil | — | 14½ | 14½ 15 | 6,931 | 12½ Jan | 15 Feb | |
| Consolidated Beattie | — | 82c | 80c 83c | 11,625 | 63c Jan | 1.39 Jan | Imperial Tobacco of Canada ordinary | — | 5 | 14½ 15½ | 2,110 | 13½ Jan | 15½ Feb | |
| Consolidated Central Cadillac Mines | — | 55c | 54c 59c | 6,200 | 50c Jan | 61c Feb | Preferred | — | — | 8½ 8½ | 5 | 8½ Feb | 8½ Feb | |
| Consolidated Mining & Smelting | — | 88 | 87 88 | 1,325 | 84 Jan | 89½ Feb | Indian Lake | — | 1 | 21c 21c | 22c | 31,900 | 20c Jan | 24c Jan |
| Consumers (Montreal) | — | — | 170 172 | 172 | 170 Feb | 175 Jan | Inglis (John) | — | 6 | 10½ 10½ | 260 | 10½ Feb | 11 Jan | |
| Conwest Exploration | — | 1.27 | 1.25 1.30 | 12,496 | 92c Jan | 1.58 Feb | Inspiration Mining & Devel. | — | 1 | 80c 84c | 9,600 | 73c Jan | 85c Feb | |
| Corrugated Box common | — | 19 | 17 19 | 50 | 16½ Jan | 19½ Feb | International Bronze Powders com. | — | 26 | 26 26 | 95 | 25 Jan | 26 Feb | |
| Cosmos Imperial Mills | — | — | 30 30 | 15 | 27½ Jan | 30½ Jan | Preferred | — | 25 | 37½ 37½ | 70 | 37 Feb | 38½ Feb | |
| Cournor Mining | — | — | 32c 36c | 5,100 | 29c Jan | 38c Jan | International Coal & Coke | — | 1 | 41c 41c | 250 | 40½c Jan | 42c Jan | |
| Crestaurum Mines | — | 38c | 38c 42c | 5,060 | 38c Feb | 55c Jan | International Metals class A | — | 30½ | 29½ 30½ | 185 | 29½ Jan | 31 Jan | |
| Croinor Pershing Mines | — | 1.22 | 1.22 1.23 | 3,100 | 1.18 Feb | 1.50 Jan | 4½ preferred | — | 100 | 104 104 | 60 | 103 Jan | 104½ Jan | |
| Crowshore Patricia Gold | — | 1.34 | 1.23 1.43 | 104,700 | 1.00 Jan | 1.43 Feb | International Nickel Co common | — | 36 | 35 36 | 3,061 | 34½ Jan | 37½ Jan | |
| D'Aragon Mines | — | 21½c | 17½c 22c | 38,200 | 17c Feb | 28c Jan | International Petroleum | — | 15½ | 15½ 16½ | 5,025 | 14½ Jan | 16½ Feb | |
| Davies Petroleum | — | — | 12½c 14c | 4,600 | 8c Jan | 15c Feb | International Uranium Mining | — | 1 | 57c 70c | 15,300 | 48c Jan | 90c Jan | |
| Davis Leather class A | — | 30½ | 30½ 31 | 175 | 30½ Jan | 31 Jan | Jackknife Gold | — | — | 11½c 12c | 9,600 | 8c Jan | 15c Jan | |
| Class B | — | 13½ | 13½ 13½ | 210 | 11½ Jan | 13½ Feb | Jacola Mines | — | 4½c | 4c 4½c | 2,000 | 3½c Feb | 4½c Feb | |
| Delnite Mines | — | 2.23 | 2.20 2.37 | 6,650 | 1.75 Jan | 2.45 Feb | Jason Mines | — | 49c | 48c 50c | 15,300 | 42c Jan | 55c Feb | |
| Denison Nickel Mines | — | 20c | 20c 21c | 226,050 | 9c Jan | 26c Feb | Jellicoe Mines | — | — | 8½c 8½c | 2,500 | 7c Jan | 9c Jan | |
| Detta Red Lake | — | 77c | 72c 83c | 111,100 | 55c Jan | 85c Feb | J M Consolidated | — | 1 | 3½c 3½c | 2,142 | 3c Jan | 10c Jan | |
| Dickenson Red Lake | — | — | 1.51 1.60 | 15,200 | 1.39 Feb | 1.70 Jan | Joliet Quebec | — | 73½c | 70c 73½c | 18,713 | 70c Feb | 95c Jan | |
| Discovery Yellowknife | — | 88c | 88c 98c | 64,800 | 70c Jan | 98c Feb | Kayrand | — | 1 | 20c 16c 20½c | 311,600 | 13½c Jan | 24c Jan | |
| Dunlop Seagrams common | — | — | 16½ 17½ | 1,065 | 16 Jan | 19½ Jan | Kelwren Gold | — | 1 | 38c 36c 39c | 12,700 | 35c Feb | 55c Jan | |
| Diversified Mining | — | 1.30 | 1.25 1.32 | 11,400 | 1.12 Jan | 1.34 Jan | Kerr-Addison Gold Mines | — | 1 | 13 12½ 13 | 4,040 | 12½ Feb | 14 Jan | |
| Dome Mines Ltd | — | 21½ | 20½ 21½ | 3,155 | 18½ Jan | 22 Feb | Kirkland Golden Gate | — | 1 | 41c 38c 44c | 8,900 | 37c Feb | 46c Jan | |
| Dominion Bank | — | 27½ | 27½ 28½ | 245 | 27½ Feb | 29½ Jan | Kirkland Lake | — | 1 | 1.50 1.53 | 10,050 | 1.33 Jan | 1.69 Feb | |
| Dominion Coal preferred | — | 25 | 15½ 15½ | 115 | 14½ Jan | 16½ Jan | Kirkland Townsite | — | 1 | 17½c 18c | 1,500 | 16c Jan | 19c Feb | |
| Dominion Fabrics 2nd preferred | — | — | 35 35 | 100 | 29 Jan | 35 Feb | Labatt (John) | — | 1 | 26 26 | 250 | 24½ Jan | 26 Jan | |
| Dominion Foundry & Steel | — | 31½ | 31½ 31½ | 553 | 30 Jan | 33½ Jan | Labrador Mining & Exploration | — | 1 | 5.80 5.80 6.00 | 4,000 | 5.50 Jan | 6.20 Feb | |
| Dominion Magnesium | — | — | 9 9½ | 300 | 8 Jan | 9½ Jan | Laguette Gold Mines | — | 1 | 46c 43c 55c | 113,000 | 37c Jan | 55c Feb | |
| Dominion Malting common | — | — | 25 26 | 575 | 25 Feb | 27½ Feb | Lake Dufault Mines Ltd | — | 1 | — | 67c 67c | 1,500 | 67c Feb | 86c Jan |
| Dominion Scottish Inv preferred | — | 50 | 43½ 43½ | 110 | 42½ Feb | 45 Jan | Lake Fortune Gold | — | 1 | 9c 9c 10½c | 14,700 | 8c Jan | 15c Jan | |
| Dominion Steel class B | — | 25 | 15½ 16½ | 2,090 | 13½ Jan | 18 Feb | Lake Rowan | — | 1 | 26c 26c 27c | 6,800 | 24c Jan | 33c Jan | |
| Dominion Stores | — | 26 | 26 26½ | 915 | 25½ Feb | 27 Jan | Lake Shore Mines | — | 1 | 15½ 15½ 15½ | 1,375 | 13½ Jan | 16 Feb | |
| Dominion Tar common | — | — | 26½ 27½ | 110 | 26 Jan | 27½ Feb | Lake Wassa Mining | — | 1 | 1.10 1.10 1.14 | 8,550 | 1.10 Feb | 1.25 Jan | |
| Preferred | — | 23.50 | 27 27 27 | 60 | 25½ Jan | 27 Feb | La Luz Mines | — | 1 | 3.65 3.65 3.75 | 1,700 | 3.65 Feb | 4.50 Jan | |
| V. T. C. | — | 26 | 26 27 | 165 | 25½ Jan | 27 Feb | Lang & Sons | — | 1 | 21½ 21 21½ | 175 | 19½ Jan | 21½ Feb | |
| Dominion Woollens | — | 14½ | 14½ 14½ | 1,205 | 13½ Jan | 15 Jan | Lapa Cadillac | — | 1 | 9c 9c 12c | 4,900 | 8c Jan | 13c Jan | |
| Donalds Mines | — | 1.48 | 1.36 1.48 | 73,050 | 1.36 Jan | 1.62 Jan | | | | | | | | |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING FEBRUARY 21

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|---------------------------------|-----|------------------------|------------------------|------|-----------------------|-----------------------|----------|
| | | | Low | High | | Low | High |
| National Trust | 10 | — | 27 | 27 | 65 | 20 Jan | 27 Feb |
| Negus Mines | 1 | 2.15 | 2.10 | 2.20 | 6,450 | 1.99 Feb | 2.25 Jan |
| New Bidlamague | 1 | 8c | 7½c | 9c | 32,600 | 7½c Feb | 12½c Jan |
| New Calumet Mines | 1 | 1.13 | 1.10 | 1.15 | 150,000 | 1.10 Feb | 1.45 Jan |
| New Marlon Gold | 1 | 58c | 51c | 63c | 102,600 | 37c Jan | 65c Feb |
| Newnorth Gold Mines | 1 | 8c | 8c | 8½c | 6,500 | 8c Jan | 9½c Jan |
| Nib Yellowknife | 1 | 14c | 14c | 14½c | 13,800 | 14c Feb | 17c Jan |
| Nicholson Mines | 1 | — | 10c | 10c | 3,500 | 8c Jan | 13c Jan |
| Nipissing Mines | 5 | — | 1.95 | 1.99 | 800 | 1.90 Jan | 2.02 Jan |
| Noranda Mines | 1 | 49 | 48½ | 50½ | 3,655 | 46½ Feb | 54 Jan |
| Norbenite Malartic Mines | 1 | — | 63c | 68c | 23,900 | 63c Jan | 83c Jan |
| Nordon Corp | 1 | 14c | 14c | 14c | 1,000 | 12c Jan | 18c Feb |
| Norgold Mines | 1 | 7c | 6c | 7c | 12,500 | 6c Feb | 9c Jan |
| Normetal Mining | 1 | 1.78 | 1.78 | 1.85 | 15,245 | 1.70 Jan | 2.05 Jan |
| Norseman Mines | 1 | 14c | 12c | 14c | 43,000 | 12c Jan | 15½c Jan |
| Northern Canada Mines | 1 | — | 73c | 78c | 1,000 | 66c Jan | 78c Feb |
| North Inca | 1 | — | 27c | 27½c | 2,000 | 24c Jan | 34c Jan |
| Northland Mines (1940) | 1 | — | 8c | 8½c | 8,100 | 7c Feb | 10c Jan |
| North Star common | 1 | 6 | 5½ | 6 | 580 | 5½ Feb | 6½ Jan |
| Preferred | 5 | — | 6 | 6 | 50 | 5½ Feb | 6½ Jan |
| Norzone Rouyn Mines | 1 | 47c | 44c | 60c | 122,600 | 40c Jan | 76c Feb |
| O'Brien Gold Mines | 1 | 2.30 | 2.20 | 2.40 | 9,950 | 1.85 Jan | 2.67 Feb |
| Ogama-Rockland | 1 | 1.68 | 1.62 | 1.68 | 110,400 | 1.30 Jan | 1.70 Feb |
| Okalta Oils | 1 | 50c | 50c | 57c | 7,200 | 44c Jan | 65c Feb |
| O'Leary Malartic | 1 | — | 18½c | 18½c | 1,000 | 15c Jan | 21c Jan |
| Omega Gold Mines | 1 | 15c | 14c | 16c | 3,500 | 13½c Jan | 20c Jan |
| Omnitrans Exploration | 1 | — | 12c | 14c | 5,500 | 9c Jan | 14c Feb |
| Orange Crush common | 1 | 21½ | 21½ | 22 | 2,211 | 18½ Jan | 23 Feb |
| Orenada Gold Mines | 1 | 17c | 15½c | 18c | 5,500 | 14c Jan | 18½c Feb |
| Orlac Red Lake Mines | 1 | 64c | 59c | 70c | 80,150 | 58c Jan | 70c Feb |
| Osisko Lake | 1 | 1.81 | 1.70 | 1.86 | 91,050 | 1.50 Jan | 2.26 Jan |
| Oslake Mines | 1 | 67c | 67c | 75c | 70,600 | 55c Jan | 75c Feb |
| Ottawa Car | 1 | — | 5½ | 5½ | 30 | 4½ Feb | 6 Feb |
| Pacalta Oils | 1 | 7c | 7c | 8½c | 6,134 | 6c Jan | 9c Feb |
| Pacific Eastern | 1 | — | 65c | 65c | 500 | 50c Jan | 65c Feb |
| Pacific Petroleum | 1 | 1.07 | 1.05 | 1.20 | 3,800 | 84c Jan | 1.20 Feb |
| Page Hersey | 1 | 32 | 32 | 33 | 175 | 31 Jan | 33½ Jan |
| Pamour Porcupine Mines Ltd. | 1 | — | 1.46 | 1.56 | 4,395 | 1.40 Jan | 1.70 Jan |
| Pandora Cadillac | 1 | 14½c | 14½c | 16c | 4,000 | 11c Jan | 20c Feb |
| Paramaque Mines | 1 | 18c | 18c | 20c | 12,000 | 17c Jan | 23½c Jan |
| Partec Malartic | 1 | — | 10½c | 11c | 4,000 | 10c Jan | 12c Jan |
| Partanen Malartic | 1 | — | 4½c | 5c | 3,000 | 3c Jan | 5½c Jan |
| Paymaster Cons Mines | 1 | 50c | 50c | 52½c | 15,734 | 50c Jan | 56c Jan |
| Pen-Rey Gold Mines | 1 | 20½ | 20½ | 24½c | 91,200 | 20½c Jan | 29c Jan |
| People's Credit Securities | 1 | — | 5½ | 5½ | 5 | 5½ Feb | 6 Jan |
| Perron Gold Mines | 1 | 1.25 | 1.22 | 1.31 | 3,050 | 1.14 Jan | 1.31 Feb |
| Piccadilly Porcupine | 1 | — | 16c | 17c | 6,334 | 10c Jan | 17c Feb |
| Pickle Crow Gold Mines | 1 | 3.10 | 3.05 | 3.15 | 1,431 | 2.82 Jan | 3.25 Jan |
| Pioneer Gold Mines of B.C. | 1 | — | 4.10 | 4.15 | 1,300 | 3.45 Jan | 4.25 Feb |
| Porcupine Peninsula | 1 | 30c | 28c | 30c | 4,300 | 27c Jan | 38c Jan |
| Porcupine Reef | 1 | — | 40c | 40c | 3,200 | 35½c Feb | 41c Jan |
| Powell River | 1 | 36 | 36 | 36½ | 479 | 33½ Jan | 38 Feb |
| Powell Rouyn common | 1 | 1.45 | 1.36 | 1.52 | 6,055 | 83c Jan | 1.67 Feb |
| Voting trust certificates | 1 | 1.38 | 1.32 | 1.40 | 2,100 | 71c Jan | 1.60 Feb |
| Premier Gold | 1 | 1.20 | 1.16 | 1.25 | 7,500 | 1.16 Feb | 1.40 Jan |
| Pressed Metals | 1 | 12 | 11½ | 12 | 945 | 9½ Jan | 12½ Feb |
| Preston East Dome | 1 | 1.73 | 1.66 | 1.75 | 5,320 | 1.65 Jan | 1.92 Jan |
| Proprietary Mines | 1 | — | 14 | 14 | 150 | 12½ Feb | 14½ Jan |
| Purdy Mica | 1 | 13c | 13c | 13c | 500 | 13c Feb | 20c Jan |
| Purity Flour common | 10 | 13½ | 13½ | 13½ | 420 | 13 Jan | 14 Feb |
| Preferred | 40 | 54½ | 54½ | 54½ | 625 | 54½ Jan | 55 Jan |
| Quebec Manitou | 1 | 95c | 95c | 97c | 5,100 | 95c Jan | 1.20 Jan |
| Queenston Gold Mines | 1 | 99c | 98c | 99c | 2,510 | 90c Jan | 1.14 Jan |
| Quemont Mining | 1 | 18 | 17½ | 18½ | 8,512 | 17½ Feb | 21½ Jan |
| Reeves Macdonald | 1 | — | 1.40 | 1.40 | 500 | 1.30 Jan | 1.55 Feb |
| Regcourt Gold | 1 | 68c | 63c | 70c | 91,800 | 55c Jan | 72c Feb |
| Renabie Mines | 1 | 3.50 | 3.50 | 3.50 | 500 | 2.20 Jan | 3.50 Feb |
| Renfrew Textiles | 1 | — | 10 | 10 | 350 | 9½ Feb | 10 Jan |
| Reno Gold | 1 | — | 9c | 9½c | 11,500 | 7c Jan | 11½c Jan |
| Richmac Gold (1936) | 1 | 45c | 40c | 45c | 31,200 | 36c Jan | 47c Feb |
| Riverside Silk class A | 1 | — | 36 | 36 | 5 | 33 Feb | 38 Jan |
| Class B | 1 | 22 | 22 | 22 | 70 | 19½ Jan | 21 Jan |
| Robertson Mfg common | 1 | — | 43¼ | 43¼ | 15 | 40 Jan | 43¼ Feb |
| Preferred | 1 | — | 51½ | 51½ | 20 | 49½ Jan | 51½ Feb |
| Robinson Cotton | 1 | 13½ | 12½ | 13½ | 210 | 12½ Feb | 14 Jan |
| Robinson, Little common | 1 | — | 7 | 7½ | 75 | 7 Feb | 7½ Feb |
| Class A | 1 | — | 19 | 19 | 175 | 19 Feb | 19 Feb |
| Roche Long Lac | 1 | — | 12c | 12c | 500 | 8½c Feb | 12c Feb |
| Rochette Gold | 1 | 12c | 11c | 12c | 2,500 | 10c Feb | 12c Feb |
| Rouyn Merger Gold Mines | 1 | 43c | 42c | 48c | 25,500 | 35c Jan | 58c Feb |
| Roxana Oils Co. | 1 | 73c | 73c | 87c | 68,700 | 49c Jan | 1.03 Jan |
| Royal Bank | 10 | 24½ | 24½ | 24½ | 1,300 | 23½ Jan | 25 Jan |
| Rush Lake Gold Mine | 1 | 60c | 58c | 68c | 61,300 | 40c Jan | 71c Feb |
| Russell Industries common | 1 | 12½ | 12½ | 12½ | 1,800 | 12 Jan | 13 Feb |
| St Lawrence Corp common | 1 | 13½ | 13½ | 13½ | 1,486 | 9½ Jan | 14 Feb |
| Class A | 50 | — | 42½ | 44½ | 450 | 36½ Jan | 44½ Feb |
| St Lawrence Paper preferred | 100 | 127 | 126¼ | 129 | 155 | 117 Jan | 129 Feb |
| San Antonio Gold Mines Ltd. | 1 | — | 4.10 | 4.25 | 1,651 | 4.10 Jan | 4.50 Jan |
| Sand River Gold | 1 | 8c | 8c | 8c | 4,000 | 7c Jan | 10c Jan |
| Sannorm Mines | 1 | 21c | 21c | 22c | 11,000 | 19c Jan | 25c Jan |
| Scythes & Co preferred | 25 | — | 26¼ | 26¼ | 835 | 26¼ Feb | 28 Jan |
| Senator Rouyn Ltd. | 1 | 55c | 55c | 57c | 5,400 | 50c Jan | 64c Jan |
| Shawinigan Water & Paper | 1 | 24½ | 23½ | 24½ | 630 | 23½ Jan | 25½ Jan |
| Shawkey | 1 | 35c | 34c | 36c | 4,000 | 31c Jan | 42c Jan |
| Shea's Winnipeg Brewery class A | 1 | — | 12½ | 12½ | 80 | 11½ Feb | 13½ Jan |
| Sheep Creek | 50c | 1.50 | 1.50 | 1.55 | 3,800 | 1.30 Jan | 1.65 Jan |
| Sherritt-Gordon Gold Mines | 1 | 4.70 | 4.50 | 4.95 | 178,536 | 2.06 Jan | 5.35 Feb |
| Sick's Brew common | 1 | 13½ | 13½ | 14½ | 1,850 | 13½ Jan | 14½ Feb |
| Sigma Mines | 1 | 9.50 | 9.50 | 9.75 | 525 | 8.70 Jan | 10½ Feb |
| Silknet Ltd preferred | 40 | 39 | 39 | 39 | 5 | 38½ Feb | 40 Feb |
| Silver Miller | 1 | 47c | 44c | 47c | 38,300 | 40c Jan | 47c Jan |
| Silverwood Dairies class A | 1 | 12 | 12 | 12 | 1,214 | 11½ Feb | 12 Jan |
| Class B | 1 | 8½ | 8½ | 8½ | 677 | 6½ Jan | 8½ Feb |
| Preferred | 1 | — | 16 | 16 | 50 | 16 Feb | 16½ Jan |
| Simpson's Ltd class A | 1 | 29½ | 29½ | 30 | 350 | 29½ Feb | 32 Jan |
| Class B | 1 | — | 26 | 26½ | 760 | 25½ Feb | 28½ Jan |
| Preferred | 100 | 106 | 105½ | 106 | 25 | 104½ Jan | 106 Feb |
| Siscoe Gold Mines | 1 | 63c | 63c | 64c | 6,135 | 48c Jan | 68c Feb |
| Sladen Malartic Mines | 1 | 47c | 44½c | 47c | 13,100 | 41½c Jan | 54c Feb |
| Slater Co (N) | 20 | — | 32½ | 33 | 30 | 31½ Jan | 33½ Jan |
| Southam Co | 1 | 18½ | 18½ | 18½ | 335 | 17½ Jan | 18½ Feb |
| Springer Sturgeon | 1 | 1.15 | 1.11 | 1.18 | 4,864 | 97c Jan | 1.25 Jan |
| Standard Chemical common | 1 | 9½ | 9½ | 9½ | 56 | 8½ Jan | 9½ Jan |
| Preferred | 100 | 104 | 104 | 104 | 5 | 102 Jan | 104 Feb |

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|------------------------------------|-----|------------------------|------------------------|------|-----------------------|-----------------------|----------|
| | | | Low | High | | Low | High |
| Standard Paving common..... | 1 | — | 7½ | 7½ | 250 | 6½ Jan | 8 Jan |
| Preferred..... | 1 | — | 21½ | 22 | 300 | 19½ Jan | 23 Feb |
| Standard Radio class A..... | 1 | — | 6½ | 6½ | 205 | 6 Feb | 7½ Jan |
| Stanley Brock class B..... | 1 | 7½ | 7½ | 7½ | 150 | 7 Jan | 7½ Feb |
| Starratt Olson Co..... | 1 | 94c | 92c | 96c | 13,500 | 88c Jan | 1.06 Jan |
| Stedman Bros..... | 1 | — | 16½ | 16½ | 500 | 16½ Feb | 19 Jan |
| Steel Co of Canada common..... | 1 | 79 | 79 | 81 | 260 | 79 Feb | 82 Feb |
| Preferred..... | 25 | 88 | 86 | 88 | 25 | 86 Feb | 89½ Jan |
| Steeley Mining Corp..... | 1 | — | 18c | 18c | 3,500 | 16c Jan | 21½c Jan |
| Steep Rock Iron Mines..... | 1 | 2.48 | 2.42 | 2.57 | 15,600 | 2.02 Jan | 2.65 Feb |
| Sudbury Contact..... | 1 | — | 8¾c | 8¾c | 500 | 8½c Jan | 10c Jan |
| Sullivan Cons Mines..... | 1 | 2.51 | 2.51 | 2.60 | 6,380 | 2.25 Jan | 2.85 Jan |
| Surf Inlet Consol Gold..... | 50c | 26c | 26c | 29c | 11,500 | 23c Jan | 30c Jan |
| Sylvanite Gold Mines..... | 1 | 2.45 | 2.40 | 2.50 | 3,375 | 2.25 Jan | 2.75 Jan |
| Taku River Gold..... | 1 | 90c | 90c | 94c | 1,000 | 82c Jan | 1.00 Jan |
| Tamblyn (G) common..... | 1 | 27½ | 27½ | 28 | 500 | 26½ Jan | 28 Jan |
| Preferred..... | 50 | — | 54 | 54 | 10 | 53½ Jan | 54 Feb |
| Taylor Pearson & Carson com..... | 1 | — | 6 | 6 | 200 | 6 Feb | 6½ Jan |
| Preferred..... | 10 | — | 12½ | 12½ | 95 | 12 Jan | 12½ Feb |
| Teck-Hughes Gold Mines..... | 1 | 3.40 | 3.30 | 3.40 | 4,575 | 3.25 Jan | 3.65 Jan |
| Texas Canadian Oil..... | 1 | — | 1.35 | 1.35 | 210 | 1.35 Feb | 1.40 Jan |
| Thompson-Lund Mark Gold Mines..... | 1 | 50c | 47c | 52c | 23,100 | 45c Jan | 60c Jan |
| Thurbois Mines..... | 1 | 57c | 57c | 63c | 16,250 | 43c Jan | 65c Feb |
| Tip Top Tailors..... | 1 | 20 | 20 | 20 | 100 | 18 Jan | 20 Feb |
| Toburn Gold..... | 1 | 1.37 | 1.35 | 1.40 | 3,900 | 1.20 Jan | 1.40 Jan |
| Tombill Gold..... | 1 | 26c | 26c | 27c | 3,500 | 22c Jan | 30c Jan |
| Toronto Elevators new common..... | 1 | 11½ | 11½ | 12 | 270 | 11½ Jan | 12 Jan |
| Toronto General Trust..... | 100 | 175 | 175 | 175 | 34 | 170 Jan | 175 Jan |
| Toronto Iron Works A..... | 1 | — | 12½ | 12½ | 235 | 12 Jan | 12½ Jan |
| Toronto Mortgage..... | 50 | — | 116 | 116½ | 37 | 111 Jan | 116½ Jan |
| Towagmac Exploration..... | 1 | 22c | 22c | 24c | 5,822 | 18c Jan | 30c Feb |
| Traders Finance preferred..... | 100 | 103½ | 103½ | 103½ | 70 | 103½ Jan | 103½ Feb |
| Transcontinental Resources..... | 1 | 92c | 92c | 96c | 9,900 | 91c Jan | 1.10 Feb |
| Tuckett Tobacco preferred..... | 100 | — | 183 | 183 | 10 | 183 Feb | 183 Feb |
| Twin City common..... | 1 | — | 16 | 16 | 31 | 13½ Jan | 16 Feb |
| Union Gas Co..... | 1 | 9¼ | 9¼ | 9½ | 585 | 9¼ Feb | 10½ Feb |
| Union Mining..... | 1 | — | 17c | 17c | 2,209 | 15c Jan | 21c Jan |
| United Corp class B..... | 1 | — | 20½ | 21 | 25 | 20 Jan | 21 Jan |
| United Fuel class "A"..... | 50 | 49 | 49 | 49½ | 150 | 46½ Jan | 49½ Feb |
| Class B..... | 25 | — | 8 | 8½ | 877 | 5½ Jan | 8½ Feb |
| United Oils..... | 1 | — | 10c | 12c | 21,600 | 8¾c Jan | 12c Feb |
| United Steel..... | 1 | 9¾ | 9¾ | 10 | 1,215 | 9 Jan | 10 Feb |
| Upper Canada..... | 1 | 2.50 | 2.47 | 2.55 | 7,545 | 2.37 Jan | 2.65 Jan |
| Ventures, Ltd..... | 1 | 11½ | 11 | 11½ | 2,094 | 9.10 Jan | 12 Feb |
| Vicour Mines..... | 1 | 22c | 19c | 22c | 7,100 | 16c Jan | 22c Jan |
| Villbona Gold..... | 1 | — | 12c | 13½c | 9,500 | 10c Feb | 18c Jan |
| Vulcan Oils..... | 1 | 18c | 18c | 18c | 50 | 18c Feb | 25c Feb |
| Waite-Amulet Mines, Ltd..... | 1 | 4.75 | 4.70 | 4.75 | 3,829 | 4.40 Jan | 4.95 Jan |
| Walker-G & W..... | 1 | 25¼ | 25 | 25½ | 3,495 | 24 Jan | 26 Jan |
| Wekusko Consolidated..... | 1 | 41½c | 35c | 42c | 128,650 | 22c Jan | 42c Feb |
| West Malartic..... | 1 | — | 20c | 20c | 500 | 17c Jan | 23c Jan |
| Westeel Products..... | 1 | 25 | 25 | 26 | 215 | 23¼ Jan | 26 Feb |
| Western Grocers new com..... | 1 | 33 | 31½ | 33 | 400 | 27 Feb | 33 Feb |
| Preferred..... | 100 | — | 35 | 35½ | 85 | 35 Feb | 36 Jan |
| New class A..... | 1 | 38 | 37½ | 38 | 50 | 36½ Jan | 38 Jan |
| Westons Ltd common..... | 1 | — | 30¾ | 31 | 650 | 28 Jan | 31 Feb |
| Preferred..... | 100 | — | 105 | 105½ | 35 | 105 Jan | 108 Jan |
| Wilsey-Coghlan Mines..... | 1 | 14½c | 14c | 14½c | 11,700 | 14c Feb | 18c Jan |
| Winchester Larder..... | 1 | 20½c | 19c | 21c | 6,200 | 19c Jan | 29c Jan |
| Winnipeg Electric common..... | 1 | 15½ | 14½ | 15½ | 5,543 | 13½ Jan | 16½ Feb |
| Preferred..... | 100 | — | 99 | 99½ | 10 | 98½ Jan | 99½ Feb |
| Winora Gold..... | 1 | — | 14c | 16c | 5,500 | 13½c Feb | 17c Feb |
| Wood, Alex. & James pfd..... | 100 | — | 130 | 130 | 15 | 130 Feb | 130 Feb |
| Wright Hargreaves Mines..... | 1 | 3.75 | 3.20 | 3.25 | 3,545 | 3.05 Jan | 3.40 Jan |
| Yellorex Mines..... | 1 | 25c | 24c | 25c | 5,600 | 20c Jan | 26c Jan |
| Ymir Yankee..... | 1 | 11c | 11c | 13c | 2,500 | 10c Jan | 16c Feb |
| York Knitting common..... | 1 | — | 15 | 15 | 65 | 14 Jan | 15 Jan |

OVER-THE-COUNTER MARKETS

Quotations for Friday, Feb. 21

Investing Companies

| Par | Bid | Ask | Par | Bid | Ask |
|--------------------------------------|--------|--------|--------|--|---------------|
| Mutual Funds— | | | | | |
| Aeronaual Securities | 1 | 6.47 | 7.10 | Keystone Custodian Funds (Cont.)— | |
| Affiliated Fund Inc. | 1 1/2 | 4.78 | 5.23 | Series K-1 | 19.19 21.07 |
| Amerex Holding Corp. | 10 | 33 1/2 | 35 1/2 | Series K-2 | 22.89 25.13 |
| American Business Shares | 1 | 4.15 | 4.54 | Series B-1 | 27.35 29.97 |
| American Foreign Investing | 100 | 9.12 | 9.90 | Series B-2 | 15.02 16.51 |
| Associated Standard Oil shares | 1 | 7.78 | 8.53 | Series B-3 | 12.71 13.97 |
| Axe-Houghton Fund Inc. | 1 | 16.44 | 17.87 | Series B-4 | 5.17 5.74 |
| Beneficial Corp. | 1 | 5.78 | 6.26 | Knickerbocker Fund | 5.66 6.27 |
| Blair & Co. | 1 | 4.44 | 5 | Loomis Sayles Mutual Fund | 104.76 |
| Bond Inv Tr of America | 100.78 | 104.96 | | Loomis Sayles Second Fund | 49 50 |
| Boston Fund Inc. | 1 | 21.09 | 22.80 | Manhattan Bond Fund Inc. | |
| Broad Street Invest Co Inc. | 1 | 18.35 | 19.85 | Common | 8.12 8.90 |
| Bullock Fund Ltd. | 1 | 18.60 | 20.39 | Mass Investors Trust | 26.52 28.67 |
| Canadian Inv Fund Ltd. | 1 | 4.50 | 5.20 | Mass Investors 2d Fund | 11.63 12.57 |
| Century Shares Trust | 1 | 30.45 | 32.75 | Mutual Invest Fund Inc. | 14.08 15.82 |
| Chemical Fund | 1 | 14.50 | 15.69 | National Securities | |
| Christiana Securities com. | 100 | 3.025 | 3.125 | Balanced shares | 14.37 15.43 |
| Preferred | 100 | 150 | 155 | National Investors Corp. | 10.66 11.42 |
| Commonwealth Invest. | 1 | 6.04 | 6.57 | Bond series | 7.09 7.79 |
| Deaware Fund | 1 | 16.48 | 17.82 | Income series | 5.01 5.53 |
| Diver Trustee Shs "D" | 2.50 | 6.95 | 7.90 | Industrial stock series | 7.29 8.12 |
| Dividend Shares | 300 | 1.52 | 1.67 | Low priced bond series | 7.00 7.64 |
| Eaton & Howard— | | | | | |
| Balanced Fund | 1 | 25.39 | 27.15 | Low priced stock common | 4.38 4.94 |
| Stock Fund | 1 | 15.65 | 16.73 | Preferred stock series | 8.24 9.09 |
| Fidelity Fund Inc. | 1 | 24.72 | 26.61 | Selected series | 4.23 4.70 |
| Financial Industrial Fund, Inc. | 1 | 2.06 | 2.25 | Speculative series | 3.79 4.23 |
| First Boston Corp. | 10 | 40 1/2 | 43 1/2 | Stock series | 5.76 6.39 |
| First Mutual Trust Fund | 1 | 5.90 | 6.57 | New England Fund | 15.44 16.56 |
| Fundamental Investors Inc. | 2 | 14.40 | 15.78 | New York Stocks Inc— | |
| Fundamental Trust shares A | 3 | 5.90 | 6.80 | Agriculture | 10.14 11.11 |
| General Capital Corp. | 1 | 44.21 | 47.54 | Automobile | 7.47 8.19 |
| General Investors Trust | 1 | 5.78 | 6.20 | Aviation | 9.71 10.20 |
| Group Securities— | | | | | |
| Agricultural shares | 7.33 | 8.06 | | Bank stock | 10.43 11.43 |
| Automobile shares | 7.00 | 7.70 | | Building supply | 9.73 10.61 |
| Aviation shares | 6.45 | 7.10 | | Business Equipment | 12.96 14.20 |
| Building shares | 9.09 | 9.99 | | Chemical | 9.78 10.72 |
| Chemical shares | 6.98 | 7.68 | | Diversified Investment Fund | 12.01 13.16 |
| Electrical Equipment | 10.62 | 11.67 | | Diversified Speculative | 12.65 13.86 |
| Food shares | 5.70 | 6.27 | | Electrical equipment | 8.66 9.49 |
| Fully Administered shares | 7.92 | 8.17 | | Insurance stock | 9.80 10.74 |
| General bond shares | 8.27 | 9.09 | | Machinery | 10.39 11.39 |
| Industrial Machinery shares | 7.32 | 8.05 | | Merchandising | 11.18 12.25 |
| Institutional bond shares | 10.02 | 10.52 | | Metals | 8.60 9.42 |
| Investing | 8.19 | 9.00 | | Oils | 12.17 13.34 |
| Low Price Shares | 7.66 | 8.42 | | Public Utility | 6.79 7.44 |
| Merchandise shares | 9.41 | 10.34 | | Railroad | 5.95 6.52 |
| Mining shares | 5.40 | 5.94 | | Railroad equipment | 8.52 9.34 |
| Petroleum shares | 6.65 | 7.31 | | Steel | 8.67 9.50 |
| Railroad Bond shares | 2.73 | 3.02 | | Tobacco | 11.48 12.58 |
| RR Equipment shares | 5.00 | 5.51 | | Petroleum & Trading | |
| Railroad stock shares | 4.98 | 5.48 | | Putnam (Geo) Fund | 20 30 |
| Steel shares | 5.44 | 5.99 | | Republic Invest Fund | 15.74 16.92 |
| Tobacco shares | 4.65 | 5.12 | | Schoellkopf Hutton and | 3.60 3.95 |
| Utility shares | 5.92 | 6.51 | | Pomeroy | 100 2% 3% |
| Huron Holding Corp. | 1 | 750 | 950 | Scudder, Stevens & Clark | |
| Income Foundation Fund Inc | | | | | |
| Common | 100 | 1.76 | 1.80 | Fund, Inc. | 105.62 107.76 |
| Incorporated Investors | 1 | 24.47 | 26.31 | Selected Amer Shares | 11.82 12.79 |
| Institutional Securities Ltd— | | | | | |
| Aviation Group shares | 11.06 | 12.12 | | Sovereign Investors | 6.59 7.22 |
| Bank Group shares | 870 | 960 | | Standard Utilities | 820 900 |
| Insurance Group shares | 1.00 | 1.11 | | State Street Investment Corp. | 47.00 50.00 |
| Stock and Bond Group shares | 14.50 | 15.92 | | Trusted Industry Shares | 830 930 |
| Investment Co of America | 10 | 28.97 | 31.49 | Union Bond Fund series A | 22.82 23.53 |
| Invest Management Fund Inc. | 1 | 14.25 | 14.57 | Series B | 19.53 21.34 |
| Keystone Custodian Funds— | | | | | |
| Series B-1 | 28.16 | 29.50 | | Series C | 6.65 7.28 |
| Series B-2 | 25.98 | 28.45 | | Union Common Stock Fund B | 8.91 9.74 |
| Series B-3 | 17.68 | 19.39 | | Union Preferred Stock Fund | 21.72 23.75 |
| Series B-4 | 9.83 | 10.78 | | Wellington Fund | 18.33 20.04 |

New York City Banks & Trust Cos.

| Par | Bid | Ask | Par | Bid | Ask |
|--------------------------------------|-----|--------|--------|---------------------------|----------------------|
| Bank of the Manhattan Co. | 10 | 26 1/2 | 28 1/2 | Fulton Trust | 100 180 195 |
| Bank of New York | 100 | 352 | 367 | Grace National | 100 200 |
| Bankers Trust | 10 | 42 1/2 | 44 1/2 | Guaranty Trust | 100 293 302 |
| Brooklyn Trust | 100 | 123 | 128 | Irving Trust | 10 17 18 1/2 |
| Central Hanover Bank & Trust | 20 | 101 | 104 | Kings County Trust | 100 1,760 1,810 |
| Chase National Bank | 15 | 37 1/2 | 39 1/2 | Lawyers Trust | 25 49 52 |
| Chemical Bank & Trust | 10 | 43 1/2 | 45 1/2 | Manufacturers Trust Co. | 20 56 1/2 58 1/2 |
| Commercial National Bank & Trust Co. | 20 | 43 1/2 | 45 1/2 | Morgan (J P) & Co Inc. | 100 243 254 |
| Continental Bank & Trust | 10 | 17 1/2 | 18 1/2 | National City Bank | 12 1/2 40 1/2 42 1/2 |
| Corn Exchange Bank & Trust | 20 | 58 | 60 | New York Trust | 25 95 1/2 98 1/2 |
| Empire Trust | 50 | 93 | 98 | Public Nat'l Bank & Trust | 17 1/2 42 44 |
| Federation Bank & Trust | 10 | 22 | 24 | Sterling National | 25 73 78 |
| Fiduciary Trust | 10 | 38 | 41 | Title Guarantee & Trust | 12 14 1/2 16 1/2 |
| First National Bank | 100 | 1,535 | 1,595 | United States Trust | 100 670 700 |

Obligations Of Governmental Agencies

| Bid | Ask | Bid | Ask |
|---------------------------------|---------------|---------------------------------|------------------|
| Federal Land Bank Bonds— | | | |
| 1 1/2% Oct 1, 1950-1948 | 100.12 100.16 | Federal Home Loan Banks— | |
| 1 1/2% May 1, 1952-1950 | 99.12 99.16 | 1 1/2% Apr. 15, 1948 | 100 100.3 |
| 1 1/2% Jan. 1, 1953-1951 | 100 100.4 | Other Issues | |
| 2 1/2% Feb. 1, 1955-1953 | 103.8 103.10 | Panama Canal 3s | 1961 126 127 1/2 |

Quotations For U. S. Treasury Notes

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

| Maturity | Int. Rate | Bid | Ask | Maturity | Int. Rate | Bid | Ask |
|----------------|-----------|--------|--------|--------------------------------------|-----------|-------|-------|
| March 15, 1947 | 1 1/2% | 100 | 100.1 | Certificates of Indebtedness— | | | |
| Sept 15, 1947 | 1 1/2% | 100.10 | 100.11 | 1 1/2% March 1, 1947 | | 100 | |
| Sept 15, 1947 | 1 1/2% | 100.6 | 100.7 | 1 1/2% April 1, 1947 | | .0111 | .0150 |
| Sept 15, 1948 | 1 1/2% | 100.25 | 100.26 | 1 1/2% June 1, 1947 | | .0168 | .0248 |
| | | | | 1 1/2% July 1, 1947 | | .0188 | .0258 |
| | | | | 1 1/2% Aug. 1, 1947 | | .0237 | .0324 |
| | | | | 1 1/2% Sept. 1, 1947 | | .0213 | .0317 |
| | | | | 1 1/2% Oct. 1, 1947 | | .0251 | .0371 |
| | | | | 1 1/2% Nov. 1, 1947 | | .0154 | .0290 |
| | | | | 1 1/2% Dec. 1, 1947 | | .0100 | .0253 |
| | | | | 1 1/2% Jan. 1, 1948 | | .0117 | .0286 |
| | | | | 1 1/2% Feb. 1, 1948 | | .0135 | .0321 |
| | | | | 1 1/2% Mar. 1, 1948 | | .0147 | .0344 |

Reorganization Rails

(When, as and if issued)

| Bonds | Bid | Ask | Stocks | Bid | Ask |
|---|------|---------------|--------------------------------|---------------|-----|
| Chicago Rock Island & Pacific— | | | | | |
| 1st 4s | 1994 | 104 107 | Chicago Rock Island & Pacific— | | |
| Conv Income 4 1/2s | 2019 | 83 86 | Common | 30 33 | |
| | | | 5% preferred | 62 65 | |
| Denver & Rio Grande— | | | | | |
| Income 4 1/2s | 2018 | 62 1/2 64 1/2 | Denver & Rio Grande com | 16 18 | |
| 1st 3-4s income | 1993 | 89 1/2 91 1/2 | Preferred | 44 1/2 45 1/2 | |

Insurance Companies

| Par | Bid | Ask | Par | Bid | Ask |
|----------------------------------|-------|----------------|------------------------------------|--------|---------------|
| Aetna Casual & Surety | | | | | |
| Aetna | 10 | 84 87 | Home | 10 | 26 1/2 27 1/2 |
| Aetna Life | 10 | 52 54 1/2 | Homestead Fire | 10 | 14 1/2 16 1/2 |
| Agricultural | 25 | 45 47 | Insur Co of North America | 10 | 96 99 1/2 |
| | | | Jersey Insurance of N Y | 20 | 35 1/2 39 1/2 |
| American Alliance | | | | | |
| American Automobile | 10 | 20 1/2 22 1/2 | Maryland Casualty common | 1 | 12 13 1/2 |
| American Casualty | 10 | 32 34 1/2 | Prior preferred | | 53 55 |
| American Equitable | 10 | 11 1/2 13 1/2 | Convertible preferred | | 22 1/2 24 1/2 |
| American Fidelity & Casualty | 10 | 17 1/2 19 1/2 | Massachusetts Bonding | 12 1/2 | 81 1/2 86 |
| American of Newark | 10 | 10 1/2 12 1/2 | Merch Fire Assur | 5 | 28 1/2 30 1/2 |
| American Re-Insurance | 10 | 19 1/2 20 1/2 | Merch & Mfrs Fire N Y | 4 | 6 1/2 7 1/2 |
| American Reserve | 10 | 28 30 | National Casualty (Detroit) | | 28 1/2 30 1/2 |
| American Surety | 10 | 18 1/2 20 1/2 | National Fire | 10 | 52 54 |
| Automobile | 10 | 57 59 | National Liberty | 2 | 5 1/2 6 1/2 |
| | | | National Union Fire | 20 | 155 165 |
| Baltimore American | | | | | |
| Bankers & Shippers | 2 1/2 | 5 1/2 6 1/2 | New Amsterdam Casualty | 5 | 26 1/2 28 1/2 |
| Boston | 10 | 70 75 | New Brunswick | 10 | 25 27 |
| | | | New Hampshire Fire | 10 | 49 51 1/2 |
| Camden Fire | | | | | |
| City of New York | 10 | 22 23 1/2 | New York Fire | 5 | 12 1/2 14 |
| Connecticut General Life | 10 | 18 1/2 20 1/2 | North River | 2.50 | 23 1/2 25 1/2 |
| Continental Casualty | 10 | 76 79 | Northeastern | 5 | 6 1/2 7 1/2 |
| Crum & Forster Inc. | 10 | 51 1/2 54 | Northern | 12.50 | 79 84 |
| | | | Pacific Fire | 25 | 100 104 |
| Employees Group | | | | | |
| Employers Reinsurance | 10 | 29 1/2 31 1/2 | Pacific Indemnity Co | 10 | 53 1/2 56 1/2 |
| Federal | 10 | 67 70 | Phoenix | 10 | 91 95 |
| Fidelity & Deposit of Md | 20 | 157 164 | Preferred Accident | 5 | 6 8 |
| Fire Assn of Phila | 10 | 58 1/2 61 1/2 | Provident-Washington | 10 | 35 1/2 38 |
| Fireman's Fd of San Fran | 10 | 97 1/2 101 1/2 | Reinsurance Corp (NY) | | 2 5 6 1/2 |
| Firemen's of Newark | 10 | 13 1/2 14 1/2 | Republic (Texas) | 10 | 27 1/2 30 1/2 |
| Franklin Fire | 10 | 21 22 1/2 | Revere (Paul) Fire | 10 | 22 1/2 24 1/2 |
| General Reinsurance Corp | 10 | 31 33 1/2 | St Paul Fire & Marine | 12 1/2 | 73 76 |
| Gibraltar Fire & Marine | 10 | 18 1/2 20 1/2 | Seaboard Surety | 10 | 52 1/2 55 1/2 |
| Glens Falls Fire | 10 | 49 1/2 53 1/2 | Security New Haven | 10 | 31 33 |
| Globe & Republic | 15 | 23 26 | Springfield Fire & Marine | 25 | 111 115 1/2 |
| Globe & Rutgers Fire com | 15 | 23 26 | Standard Accident | 10 | 28 1/2 30 1/2 |
| 2nd preferred | 15 | 88 90 | Travelers | 100 | 600 615 |
| Great American | 10 | 28 1/2 30 1/2 | U S Fidelity & Guaranty Co | 2 | 44 1/2 46 1/2 |
| Hanover | 10 | 26 28 | U S Fire | 4 | 52 55 |
| Hartford Fire | 10 | 106 111 1/2 | U S Guarantee | 10 | 77 83 |
| Hartford Steamboiler Inspect. | 10 | 39 1/2 42 1/2 | Westchester Fire | 2.50 | 36 38 1/2 |

Recent Security Issues

| Bonds— | Bid | Ask | | Bid | Ask |
|-----------------------------------|---------|---------|---------------------------------|---------|---------|
| American Airlines 3s—1966 | 87 3/4 | 88 3/4 | Portland Gas & Coke 3 1/2s-1976 | 101 | |
| Calif Elec Power 3s—1976 | 105 1/4 | 105 3/4 | Public Serv (Okla) 2 1/2s—1975 | 102 1/4 | 102 3/4 |
| El Paso Electric 2 1/2s—1976 | 102 3/4 | 103 1/4 | Scranton-Spg Brook 2 1/2s-1976 | 102 1/2 | 103 1/4 |
| Gatineau Power 3s—1970 | 103 3/4 | 104 1/2 | Sioux City Gas & El 2 1/2s—1975 | 101 1/2 | 102 1/4 |
| 2 1/2s—1961 | 99 1/2 | 100 1/2 | Tenn Gas & Transm 2 1/2s—1966 | 102 | 102 3/4 |
| Illinois Power Co 2 1/2s—1976 | 104 | 104 3/4 | Texas Power & Light 2 1/2s-1975 | 102 1/2 | 102 3/4 |
| Iowa Pub Serv 2 1/2s—1976 | 101 1/2 | 102 1/2 | Utah Pow & Lt 2 1/2s—1976 | 101 | 102 |
| Kansas City P & L 2 1/2s—1976 | 104 | 104 1/2 | | | |
| Kans Okla & Gulf Ry 3 1/2s-1980 | 98 | 100 | Preferred Stocks— | Par | |
| Laclede Gas Lt 3 1/2s—1965 | 104 1/2 | 105 1/2 | Monongahela Power 4.40%—100 | 109 | 110 1/2 |
| Monongahela Power 3s—1975 | 106 3/4 | | Ohio Public Service 3.90%— | 102 1/2 | 103 1/4 |
| Montana Power 2 1/2s—1975 | 103 1/4 | 103 3/4 | Pennsylvania Electric 3.70%— | 102 | 103 |
| N Y State El & Gas 2 1/2s-1977 | 102 1/2 | 102 3/4 | Public Serv (Ind) 3.50%— | 96 | 98 |
| Ohio Public Service 2 1/2s—1976 | 102 3/4 | 103 | Ruppert (Jacob) 4 1/2%—100 | 104 1/2 | 106 |
| Pennsylvania Electric 2 1/2s-1976 | 102 1/2 | 102 3/4 | Scranton Electric 3.35%— | 95 | 97 |
| Philadelphia El Co-2 1/2s—1981 | 102 | 102 3/4 | Scranton Spring Brook 4.10%— | 103 1/4 | 104 |
| Philadelphia El Pow 2 1/2s-1975 | 103 1/4 | 103 3/4 | Union Oil (Cal) \$3.75— | 102 1/2 | 103 1/2 |
| Fgh Bessemer & L E 2 1/2s-1996 | 99 3/4 | 100 1/4 | Willys Overland 4 1/2%— | 63 | 63 3/4 |

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease 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. 22, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 3.1% below those for the corresponding week last year. Our preliminary total stands at \$10,846,858,398 against \$11,197,412,203 for the same week in 1946. At this center there is a gain for the week ended Friday of 9.6%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

| Week Ended Feb. 22— | 1947 | 1946 | % |
|-----------------------------|------------------|------------------|--------|
| New York | \$5,502,946,010 | \$5,018,975,299 | + 9.6 |
| Chicago | 582,939,946 | 400,054,378 | + 45.5 |
| Philadelphia | 789,000,000 | 512,000,000 | + 54.4 |
| Boston | 365,178,140 | 508,162,085 | - 28.1 |
| Kansas City | 259,926,887 | *170,000,000 | + 52.9 |
| St. Louis | 267,300,000 | 153,600,000 | + 74.0 |
| San Francisco | 343,422,000 | 252,000,000 | + 36.3 |
| Pittsburgh | 217,253,966 | 159,203,285 | + 36.4 |
| Cleveland | 242,000,599 | 155,230,926 | + 55.9 |
| Baltimore | 160,728,780 | 122,978,391 | + 30.7 |
| Ten cities, five days | \$8,730,696,328 | \$7,452,204,364 | + 17.2 |
| Other cities, five days | 2,116,162,070 | 1,629,300,752 | + 29.9 |
| Total all cities, five days | \$10,846,858,398 | \$9,081,505,116 | + 19.4 |
| All cities, one day | Holiday | 2,115,907,087 | ----- |
| Total all cities for week | \$10,846,858,398 | \$11,197,412,203 | - 3.1 |

*Estimated.

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the week previous—the week ended Feb. 15. For that week there was an increase of 6.1%, the aggregate of clearings for the whole country having amounted to \$12,013,409,692 against \$11,317,800,559 in the same week in 1946. Outside of this city there was a gain of 14.5%, the bank clearings at this center having recorded a loss of 0.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 0.4%, in the Boston Reserve District of 6.6% and in the Philadelphia Reserve District of 12.0%. The Cleveland Reserve District enjoys an increase of 11.3%, the Richmond Reserve District of 8.5% and the Atlanta Reserve District of 16.8%. The Chicago Reserve District has to its credit an increase of 16.7%, the St. Louis Reserve District of 26.7%, but the Minneapolis Reserve District suffers a loss of 0.1%. In the Kansas City Reserve District the totals are larger by 21.9%, in the Dallas Reserve District by 22.3% and in the San Francisco Reserve District by 13.4%.

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

SUMMARY OF BANK CLEARINGS

| Week Ended Feb. 15 | 1947 | 1946 | Inc. or Dec. % | 1945 | 1944 |
|----------------------------------|------------|------------------|------------------------|------------------|------------------|
| Federal Reserve Districts | | | | | |
| 1st Boston | 12 cities | 477,042,137 | 447,381,480 + 6.6 | 416,237,003 | 410,459,686 |
| 2d New York | 12 " | 6,454,779,867 | 6,429,583,163 + 0.4 | 5,836,866,960 | 6,282,082,429 |
| 3d Philadelphia | 10 " | 761,427,295 | 679,915,279 + 12.0 | 662,864,967 | 772,798,705 |
| 4th Cleveland | 7 " | 664,920,889 | 597,177,622 + 11.3 | 613,037,499 | 723,399,899 |
| 5th Richmond | 6 " | 357,619,263 | 329,541,991 + 8.5 | 292,409,499 | 282,362,194 |
| 6th Atlanta | 10 " | 546,787,040 | 468,133,752 + 16.8 | 416,960,109 | 456,628,318 |
| 7th Chicago | 17 " | 846,670,867 | 725,473,037 + 16.7 | 695,573,519 | 754,903,533 |
| 8th St. Louis | 4 " | 414,944,155 | 327,498,955 + 26.7 | 332,366,971 | 323,669,971 |
| 9th Minneapolis | 7 " | 274,837,980 | 275,237,834 - 0.1 | 192,645,485 | 238,213,068 |
| 10th Kansas City | 10 " | 387,133,263 | 317,503,149 + 21.9 | 272,987,913 | 325,387,458 |
| 11th Dallas | 6 " | 223,072,124 | 182,458,581 + 22.3 | 150,834,965 | 173,040,004 |
| 12th San Francisco | 10 " | 604,174,812 | 532,902,657 + 13.4 | 503,749,520 | 566,158,294 |
| Total | 111 cities | \$12,013,409,692 | \$11,317,800,559 + 6.1 | \$10,352,051,341 | \$11,317,800,559 |
| Outside New York City | | 5,800,932,326 | 5,064,331,712 + 14.5 | 4,682,473,600 | 5,237,608,741 |

We now add our detailed statement showing the figures for each city for the week ended Feb. 15 for four years:

| | 1947 | 1946 | Inc. or Dec. % | 1945 | 1944 |
|--|---------------|---------------|-------------------|---------------|---------------|
| Clearings at— | \$ | \$ | % | \$ | \$ |
| First Federal Reserve District—Boston— | | | | | |
| Maine—Bangor | 1,585,962 | 1,376,401 | + 15.2 | 955,678 | 840,677 |
| Portland | 4,167,897 | 3,487,050 | + 19.5 | 3,379,367 | 3,537,340 |
| Massachusetts—Boston | 396,553,826 | 377,669,291 | + 5.0 | 356,962,600 | 354,766,851 |
| Fall River | 1,794,848 | 1,535,708 | + 16.9 | 1,117,868 | 972,265 |
| Lowell | 688,893 | 577,862 | + 19.2 | 491,259 | 512,496 |
| New Bedford | 1,676,260 | 1,584,971 | + 5.8 | 1,463,317 | 1,375,459 |
| Springfield | 6,688,047 | 6,739,502 | — 0.8 | 5,112,931 | 4,615,533 |
| Worcester | 5,130,774 | 4,622,351 | + 11.0 | 3,211,355 | 2,587,346 |
| Connecticut—Hartford | 22,004,954 | 20,464,463 | + 7.5 | 17,094,539 | 17,668,367 |
| New Haven | 8,431,971 | 7,862,989 | + 7.2 | 6,296,150 | 7,530,668 |
| Rhode Island—Providence | 26,979,200 | 20,379,300 | + 32.4 | 19,318,700 | 15,480,300 |
| New Hampshire—Manchester | 1,339,504 | 1,081,692 | + 23.8 | 833,239 | 572,294 |
| Total (12 cities) | 477,042,137 | 447,381,480 | + 6.6 | 416,237,003 | 410,459,686 |
| Second Federal Reserve District—New York— | | | | | |
| New York—Albany | 44,370,433 | 8,702,977 | + 409.9 | 6,772,592 | 9,245,233 |
| Binghamton | 2,436,520 | 2,067,849 | + 17.8 | 1,681,856 | 1,982,085 |
| Buffalo | 72,207,766 | 57,892,541 | + 24.7 | 61,710,000 | 78,354,342 |
| Elmira | 1,446,395 | 1,302,246 | + 11.1 | 1,323,289 | 1,484,011 |
| Jamestown | 1,743,973 | 1,832,162 | — 4.8 | 1,085,862 | 1,302,818 |
| New York | 6,212,477,366 | 6,248,475,788 | — 0.5 | 5,669,577,741 | 6,080,191,818 |
| Rochester | 17,889,343 | 15,648,886 | + 14.3 | 13,908,585 | 14,283,579 |
| Syracuse | 12,312,066 | 8,664,202 | + 42.1 | 7,073,964 | 8,771,542 |
| Connecticut—Stamford | 7,891,836 | 6,614,247 | + 15.8 | 6,810,306 | 7,673,463 |
| New Jersey—Montclair | 631,065 | 628,136 | + 0.5 | 474,722 | 487,262 |
| Newark | 36,513,021 | 33,900,256 | + 7.7 | 27,810,133 | 34,772,037 |
| Northern New Jersey | 44,860,083 | 43,653,873 | + 2.8 | 38,637,910 | 43,524,299 |
| Total (12 cities) | 6,454,779,867 | 6,429,583,163 | + 0.4 | 5,836,866,960 | 6,282,082,429 |

| | 1947 | 1946 | Inc. or Dec. % | 1945 | 1944 |
|--|-------------|-------------|-------------------|-------------|-------------|
| | \$ | \$ | | \$ | \$ |
| Third Federal Reserve District—Philadelphia— | | | | | |
| Pennsylvania—Allentown | 1,132,132 | 782,601 | + 44.7 | 626,763 | 778,979 |
| Bethlehem | 716,687 | 467,257 | + 53.4 | 425,173 | 714,745 |
| Chester | 830,359 | 832,830 | - 0.3 | 863,436 | 1,341,151 |
| Lancaster | 2,956,366 | 2,586,402 | + 13.9 | 2,122,244 | 2,106,021 |
| Philadelphia | 738,000,000 | 659,000,000 | + 12.0 | 645,000,000 | 754,000,000 |
| Reading | 2,557,762 | 2,076,032 | + 23.2 | 1,741,611 | 1,835,920 |
| Scranton | 4,436,517 | 4,103,792 | + 8.1 | 3,271,682 | 3,356,245 |
| Wilkes-Barre | 2,182,845 | 1,789,539 | + 20.3 | 1,367,807 | 2,028,155 |
| York | 3,817,797 | 2,064,920 | + 84.9 | 1,957,451 | 2,100,389 |
| Delaware—Wilmington | 12,959,599 | 15,316,159 | - 14.3 | | |
| New Jersey—Trenton | 4,826,830 | 6,201,906 | - 22.2 | 5,488,800 | 5,937,100 |
| Total (10 cities) | 761,427,295 | 679,915,279 | + 12.0 | 662,864,967 | 772,798,705 |

| Fourth Federal Reserve District—Cleveland— | | | | | |
|--|-------------|-------------|--------|-------------|-------------|
| Ohio—Canton | 6,313,143 | 4,584,698 | + 37.7 | 4,082,149 | 5,510,542 |
| Cincinnati | 142,370,779 | 135,030,662 | + 5.4 | 124,086,231 | 141,885,820 |
| Cleveland | 251,518,145 | 204,525,284 | + 23.0 | 221,384,749 | 256,244,410 |
| Columbus | 24,649,900 | 20,789,300 | + 18.5 | 17,633,400 | 20,920,400 |
| Mansfield | 3,336,839 | 2,680,925 | + 24.5 | 1,989,873 | 1,873,787 |
| Youngstown | 5,294,464 | 4,643,252 | + 14.0 | 4,152,742 | 4,119,291 |
| Pennsylvania—Pittsburgh | 231,437,619 | 224,913,501 | + 2.9 | 239,708,351 | 292,865,649 |
| Total (7 cities) | 664,920,889 | 597,177,622 | + 11.3 | 613,037,495 | 723,399,899 |

| Fifth Federal Reserve District—Richmond— | | | | | |
|--|-------------|-------------|--------|-------------|-------------|
| West Virginia—Huntington | 2,229,095 | 1,957,684 | + 13.9 | 1,578,723 | 1,505,065 |
| Virginia—Norfolk | 9,390,000 | 8,066,000 | + 16.4 | 7,238,000 | 6,808,000 |
| Richmond | 103,791,786 | 87,036,920 | + 19.3 | 75,981,220 | 77,204,021 |
| South Carolina—Charleston | 2,907,661 | 3,064,304 | — 5.1 | 2,478,003 | 2,454,582 |
| Maryland—Baltimore | 179,426,318 | 175,699,025 | + 2.1 | 154,543,342 | 155,107,802 |
| District of Columbia—Washington | 59,874,403 | 53,718,058 | + 11.5 | 50,590,211 | 39,282,724 |
| Total (6 cities) | 357,619,263 | 329,541,991 | + 8.5 | 292,409,499 | 282,362,194 |

| Sixth Federal Reserve District—Atlanta— | | | | | |
|---|-------------|-------------|--------|-------------|-------------|
| Tennessee—Knoxville | 13,894,268 | 13,532,065 | + 2.7 | 15,884,308 | 11,411,869 |
| Nashville | 58,525,776 | 48,732,809 | + 20.1 | 39,310,124 | 43,662,985 |
| Georgia—Atlanta | 204,500,000 | 172,500,000 | + 18.6 | 154,700,000 | 166,900,000 |
| Augusta | 3,844,322 | 2,953,519 | + 30.2 | 2,577,175 | 2,345,195 |
| Macon | *2,900,000 | 2,352,889 | + 23.3 | 2,181,571 | 2,448,000 |
| Florida—Jacksonville | 73,286,067 | 65,961,014 | + 11.1 | 52,343,550 | 57,418,821 |
| Alabama—Birmingham | 79,259,312 | 62,385,143 | + 27.0 | 57,214,850 | 65,582,839 |
| Mobile | 6,316,284 | 5,205,075 | + 21.4 | 5,237,239 | 4,899,926 |
| Mississippi—Vicksburg | 474,239 | 303,444 | + 56.3 | 257,530 | 249,297 |
| Louisiana—New Orleans | 103,784,772 | 94,207,794 | + 10.2 | 87,253,762 | 101,709,386 |
| Total (10 cities) | 546,787,040 | 468,133,752 | + 16.8 | 416,960,109 | 456,628,318 |

| Seventh Federal Reserve District—Chicago— | | | | | |
|---|-------------|-------------|---------|-------------|-------------|
| Michigan—Ann Arbor | 2,110,547 | 774,717 | + 172.4 | 707,596 | 636,640 |
| Grand Rapids | 8,944,560 | 7,469,437 | + 19.7 | 6,319,709 | 6,865,603 |
| Lansing | 6,039,058 | 4,947,266 | + 22.1 | 5,031,535 | 6,035,889 |
| Indiana—Fort Wayne | 4,945,127 | 3,647,180 | + 35.6 | 3,451,902 | 3,627,031 |
| Indianapolis | 47,109,000 | 35,208,000 | + 33.8 | 32,185,000 | 36,827,000 |
| South Bend | 4,761,858 | 3,404,396 | + 39.9 | 3,650,241 | 4,184,808 |
| Terre Haute | 12,159,562 | 10,614,391 | + 14.6 | 11,013,717 | 8,459,384 |
| Wisconsin—Milwaukee | 50,166,335 | 44,509,866 | + 12.7 | 38,584,679 | 39,236,945 |
| Iowa—Cedar Rapids | 3,808,106 | 2,769,120 | + 26.7 | 2,279,340 | 2,478,894 |
| Des Moines | 26,552,475 | 20,304,769 | + 30.8 | 14,927,573 | 15,508,740 |
| St. Louis | 12,665,981 | 10,616,371 | + 19.3 | 7,516,985 | 8,415,899 |
| Illinois—Bloomington | 849,475 | 756,396 | + 12.3 | 502,375 | 759,327 |
| Chicago | 646,002,246 | 563,925,236 | + 14.6 | 555,890,425 | 607,920,199 |
| Decatur | 2,588,415 | 2,140,644 | + 20.9 | 2,030,289 | 2,081,038 |
| Peoria | 11,365,836 | 8,592,402 | + 32.3 | 6,924,678 | 6,654,614 |
| Rockford | 4,110,828 | 3,386,338 | + 21.4 | 2,630,792 | 2,975,053 |
| Springfield | 2,791,428 | 2,408,508 | + 16.0 | 1,926,683 | 2,236,469 |
| Total (17 cities) | 846,670,867 | 725,473,037 | + 16.7 | 695,573,519 | 754,903,533 |

| Eighth Federal Reserve District—St. Louis— | | | | | |
|--|-------------|-------------|--------|-------------|-------------|
| Missouri—St. Louis | 217,600,000 | 173,100,000 | + 25.7 | 170,200,000 | 193,400,000 |
| Kentucky—Louisville | 108,037,523 | 90,559,997 | + 19.3 | 80,962,097 | 86,368,872 |
| Tennessee—Memphis | 87,563,808 | 62,678,773 | + 39.7 | 45,581,635 | 51,242,099 |
| Illinois—Quincy | 1,742,824 | 1,120,185 | + 50.2 | 1,120,174 | 1,356,000 |
| Total (4 cities) | 414,944,155 | 327,498,955 | + 26.7 | 297,883,906 | 332,366,971 |

| Ninth Federal Reserve District—Minneapolis— | | | | | |
|---|-------------|-------------|--------|-------------|-------------|
| Minnesota—Duluth | 4,714,229 | 4,570,519 | + 3.1 | 4,020,901 | 3,809,546 |
| Minneapolis | 185,793,855 | 202,148,195 | - 8.1 | 131,410,318 | 162,529,793 |
| St. Paul | 66,393,487 | 53,991,555 | + 23.0 | 46,378,281 | 56,944,962 |
| North Dakota—Fargo | 6,142,272 | 5,662,471 | + 9.0 | 4,135,717 | 4,516,183 |
| South Dakota—Aberdeen | 2,412,547 | 1,522,679 | + 58.4 | 1,529,397 | 1,612,331 |
| Montana—Billings | 2,652,798 | 2,299,962 | + 15.3 | 1,377,862 | 1,340,003 |
| Helena | 6,728,792 | 5,142,453 | + 30.8 | 3,793,009 | 5,860,250 |
| Total (7 cities) | 274,837,980 | 275,237,834 | - 0.1 | 192,645,485 | 238,213,068 |

| Tenth Federal Reserve District—Kansas City— | | | | | |
|---|-------------|-------------|--------|-------------|-------------|
| Nebraska—Fremont | 372,340 | 252,687 | + 23.6 | 209,271 | 222,733 |
| Hastings | 463,186 | 408,654 | + 13.3 | 356,284 | 309,939 |
| Lincoln | 6,114,393 | 4,790,925 | + 27.6 | 3,958,256 | 4,942,875 |
| Omaha | 94,439,116 | 80,338,604 | + 17.6 | 65,654,432 | 93,649,021 |
| Kansas—Topeka | 5,727,476 | 4,728,117 | + 21.1 | 3,121,226 | 3,163,549 |
| Wichita | 10,467,167 | 7,818,886 | + 33.9 | 6,788,063 | 7,231,108 |
| Missouri—Kansas City | 255,397,500 | 207,353,613 | + 23.2 | 184,431,913 | 206,004,591 |
| St. Joseph | 10,768,087 | 8,684,623 | + 24.0 | 6,107,942 | 7,043,598 |
| Colorado—Colorado Springs | 1,918,517 | 1,758,661 | + 9.1 | 1,301,595 | 1,577,293 |
| Pueblo | 1,525,481 | 1,368,979 | + 11.5 | 1,058,931 | 1,244,751 |
| Total (10 cities) | 387,133,263 | 317,503,149 | + 21.9 | 272,987,913 | 325,387,458 |

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. 14, 1947 TO FEB. 20, 1947, INCLUSIVE

| Country and Monetary Unit | Noon Buying Rate for Cable Transfers in New York Value in United States Money | | | | | |
|------------------------------|--|----------|----------|----------|----------|----------|
| | Feb. 14 | Feb. 15 | Feb. 17 | Feb. 18 | Feb. 19 | Feb. 20 |
| Argentina, peso— | | | | | | |
| Official | 297733* | 297733* | 297733* | 297733* | 297733* | 297733* |
| Free | 251247* | 251247* | 251247* | 251247* | 251247* | 251247* |
| Australia, pound | 3.208953 | 3.208953 | 3.209120 | 3.209120 | 3.209120 | 3.209120 |
| Belgian, franc | .022799 | .022794 | .022789 | .022799 | .022806 | .022806 |
| Brazil, cruzeiro | .054404 | .054404 | .054404 | .054404 | .054404 | .054404 |
| Canada, dollar— | | | | | | |
| Official | 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| Free | .960703 | .968281 | .958515 | .953359 | .951250 | .952578 |
| Colombia, peso | .569800* | .569800* | .569800* | .569800* | .569800* | .569800* |
| Czechoslovakia, koruna | .020060 | .020060 | .020060 | .020060 | .020060 | .020060 |
| Denmark, krone | .208658 | .208658 | .208658 | .208658 | .208658 | .208658 |
| England, pound sterling | 4.027343 | 4.027343 | 4.027343 | 4.027421 | 4.027421 | 4.027421 |
| France (Metropolitan) franc | .008408 | .008408 | .008408 | .008408 | .008408 | .008408 |
| India (British), rupee | .301504 | .301504 | .301529 | .301529 | .301529 | .301529 |
| Mexico, peso | .205726 | .205726 | .205726 | .205726 | .205726 | .205726 |
| Netherlands, guilder | .377893 | .377893 | .377893 | .377893 | .377893 | .377893 |
| Newfoundland, dollar— | | | | | | |
| Official | 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| Free | .958125 | .955625 | .955833 | .951041 | .948750 | .950000 |
| New Zealand, pound | 3.221833 | 3.221833 | 3.222000 | 3.222000 | 3.222000 | 3.222000 |
| Norway, krone | .201612 | .201612 | .201612 | .201612 | .201612 | .201612 |
| Portugal, escudo | .040501 | .040501 | .040501 | .040501 | .040501 | .040501 |
| Spain, peseta | .091324 | .091324 | .091324 | .091324 | .091324 | .091324 |
| Sweden, krona | .278221 | .278221 | .278221 | .278221 | .278221 | .278221 |
| Switzerland, franc | .233629 | .233629 | .233629 | .233629 | .233629 | .233629 |
| Union of South Africa, pound | 4.007500 | 4.007500 | 4.007500 | 4.007500 | 4.007500 | 4.007500 |
| Uruguay, peso— | | | | | | |
| Controlled | .658300* | .658300* | .658300* | .658300* | .658300* | .658300* |
| Noncontrolled | .562620* | .562620* | .562620* | .562620* | .562620* | .562620* |

*Nominal rate.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

| | Feb. 19, 1947 | Incr. or Decr. Since Feb. 12, 1947 | Since Feb. 20, 1946 |
|---|-------------------|------------------------------------|---------------------|
| Assets— | | | |
| Gold certificates | 17,803,180 | + 24,005 | + 554,620 |
| Redemption fund for F. R. notes | 793,316 | — 810 | — 1,094 |
| Total gold ctf. reserves | 18,596,496 | + 23,195 | + 553,526 |
| Other cash | 337,736 | + 5,374 | + 10,996 |
| Discounts and advances | 342,785 | — 50,181 | — 9,825 |
| Industrial loans | 639 | + 2 | + 1,115 |
| U. S. Govt. securities: | | | |
| Bills | 15,621,220 | — 143,699 | + 2,523,685 |
| Certificates | 7,151,784 | + 222,500 | — 442,427 |
| Notes | 391,300 | + 36,000 | + 987,400 |
| Bonds | 753,390 | — | — 193,502 |
| Total U. S. Govt. securities | 23,917,694 | + 114,801 | + 900,356 |
| Total loans and securities | 24,261,118 | + 64,622 | + 889,416 |
| Due from foreign banks | 102 | — | — 8 |
| F. R. notes of other banks | 123,795 | — 3,262 | — 30,118 |
| Uncollected items | 2,701,134 | + 301,322 | + 498,048 |
| Bank premises | 32,316 | — | — 968 |
| Other assets | 46,965 | + 2,008 | — 16,781 |
| Total assets | 46,099,662 | + 393,259 | + 1,882,119 |
| Liabilities— | | | |
| Federal Reserve notes | 24,332,017 | — 73,207 | + 180,923 |
| Deposits: | | | |
| Member bank—reserve acct. | 15,769,656 | — 224,149 | + 279,550 |
| U. S. Treasurer—gen. acct. | 2,358,361 | + 647,508 | + 1,417,912 |
| Foreign | 414,236 | — 111,606 | — 394,246 |
| Other | 234,904 | — 176,777 | — 191,275 |
| Total deposits | 18,777,157 | + 134,976 | + 1,111,941 |
| Deferred availability items | 2,287,908 | + 329,309 | + 500,098 |
| Other liab., incl. accrued divs. | 11,120 | — 762 | + 987 |
| Total liabilities | 45,408,202 | + 390,316 | + 1,793,949 |
| Capital Accounts— | | | |
| Capital paid in | 190,528 | + 1,486 | + 10,386 |
| Surplus (Section 7) | 439,823 | — | + 81,463 |
| Surplus (Section 13b) | 27,455 | — | + 27 |
| Other capital accounts | 33,654 | + 1,457 | — 3,711 |
| Total liabilities & cap. accts. | 46,099,662 | + 393,259 | + 1,882,119 |
| Ratio of gold certificate reserves to deposit and F. R. note liabilities combined | 43.1% | — | — |
| Contingent liability on bills purchased for foreign correspondents | 8,547 | — 1,484 | + 8,547 |
| Commitments to make industrial loans | 8,067 | — 95 | + 6,508 |

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. 12: An increase of \$173,000,000 in loans, and decreases of \$442,000,000 in holdings of United States Government obligations and \$297,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans increased \$43,000,000 in New York City and \$100,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$122,000,000 in New York City and at all reporting member banks. Loans to banks declined \$75,000,000.

Holdings of Treasury bills declined \$106,000,000 in New York City, \$33,000,000 in the San Francisco District,

and \$203,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness declined \$267,000,000, of which \$224,000,000 was in New York City. Holdings of United States Government bonds increased \$16,000,000.

Demand deposits adjusted declined in nearly all districts, the principal decreases being \$171,000,000 in New York City, \$61,000,000 in the Cleveland District, \$36,000,000 in the San Francisco District and \$23,000,000 in the Boston District; they increased \$36,000,000 in the New York District outside of New York City. United States Government deposits increased \$55,000,000. Deposits credited to domestic banks declined \$88,000,000 in New York City and \$76,000,000 at all reporting member banks.

Borrowings of weekly reporting member banks increased \$19,000,000.

A summary of the assets and liabilities of reporting member banks follows:

| | Feb. 12, 1947 | Increase (+) or Decrease (—) Since Feb. 5, 1947 | Since Feb. 13, 1946 |
|--|---------------|---|---------------------|
| Assets— | | | |
| Loans and investments—total | 55,300 | — 267 | — 12,643 |
| Loans—total | 16,762 | + 173 | + 1,688 |
| Commercial, industrial, and agricultural loans | 10,673 | + 100 | + 3,312 |
| Loans to brokers and dealers for purchasing or carrying: | | | |
| U. S. Government obligations | 673 | + 122 | — 851 |
| Other securities | 362 | — 6 | — 344 |
| Other loans for purchasing or carrying: | | | |
| U. S. Government obligations | 557 | — 4 | — 1,596 |
| Other securities | 429 | + 3 | — 2 |
| Real estate loans | 1,614 | + 12 | + 496 |
| Loans to banks | 97 | — 75 | + 39 |
| Other loans | 2,357 | + 21 | + 634 |
| Treasury bills | 305 | — 203 | — 1,221 |
| Treasury certificates of indebtedness | 4,760 | — 267 | — 8,028 |
| Treasury notes | 3,138 | + 12 | — 4,783 |
| U. S. bonds (including guaranteed obligations) | 26,947 | + 16 | — 303 |
| Other securities | 3,388 | + 2 | + 4 |
| Reserve with Federal Reserve Banks | 10,092 | — 81 | — 18 |
| Cash in vault | 610 | + 29 | + 6 |
| Balances with domestic banks | 2,034 | + 11 | — 275 |
| Liabilities— | | | |
| Demand deposits adjusted | 39,127 | — 297 | + 1,585 |
| Time deposits | 10,478 | + 4 | + 897 |
| U. S. Government deposits | 1,970 | + 55 | — 14,422 |
| Interbank deposits: | | | |
| Domestic banks | 8,861 | — 76 | — 1,380 |
| Foreign banks | 1,291 | — 1 | + 62 |
| Borrowings | 263 | + 19 | — 87 |
| Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week | 12,859 | — | — |

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."

| Company and Issue | Date | Page |
|---|--------|------|
| Aroostook Valley RR., 1st and ref. mtg. 4½%, due 1961 | Apr 11 | 934 |
| Berkshire Street Ry.— | | |
| 1st mortgage 5s (now 6s) due 1947, as extended | Mar 3 | 806 |
| Central Pacific Ry., 1st ref. mtg. bonds, due 1949 | Feb 28 | 334 |
| Heller (Walter E.) & Co., 5½% preferred stock | Mar 24 | 685 |
| Lackawanna Laundry Co., Inc.— | | |
| 1st (closed) mortgage 6½% | Mar 1 | 812 |
| LaSalle-Wacker Corp., 5% debentures, due 1962 | Mar 5 | 939 |
| Peoples Brewing Co. of Trenton, 1st mtg. 4s, due 1953 | Mar 3 | 943 |

PARTIAL REDEMPTION

| Company and Issue | Date | Page |
|--|--------|-------|
| Algoma Central Terminals, Ltd.— | | |
| 5% 1st mortgage debenture stock & bonds, due 1959 | Mar 15 | 13137 |
| Atlanta Gas Light Co., 1st mtg. 3s, due 1963 | Mar 1 | 678 |
| Carolina, Clinchfield & Ohio Ry.— | | |
| 1st mortgage 4s, series A, due 1965 | Mar 1 | 334 |
| Chicago & Western Indiana RR.— | | |
| 1st and ref. mtg. 4½% bonds, series D, due 1962 | Mar 1 | 12958 |
| Cleveland Union Terminals Co.— | | |
| 1st mortgage 5½s, series A | Apr 1 | 70 |
| 1st mortgage 5s, series B | Apr 1 | 70 |
| 1st mortgage 4½s, series C | Apr 1 | 70 |
| Empire District Electric Co., 1st mtg. 3½s, due 1969 | Mar 1 | 809 |
| Firestone Tire & Rubber Co., 4½% preferred stock | Mar 17 | * |
| Houdaille-Hershey Corp., 3% debentures due 1960 | Mar 1 | 685 |
| Hygrade Food Products Corp.— | | |
| 1st & ref. mtg. conv. 6s, ser. A and B, due 1949 | Apr 1 | 685 |
| Mengel Co., convertible 1st preferred stock | May 7 | * |
| Missouri Telephone Co., 1st mtg. 4½s, ser. C, due 1961 | Mar 1 | 76 |
| Monsanto Chemical Co., preference stock, series A | Mar 25 | 940 |
| Narragansett Electric Co., 1st mtg. 3s, ser. A, due 1974 | Mar 1 | 683 |
| Oklahoma Natural Gas Co., 1st mtg. 2½s, due 1961 | Apr 1 | 942 |
| Oregon-Washington RR. & Navigation Co.— | | |
| Refunding mortgage 3s, series A, due 1960 | Apr 1 | * |
| Poll-New England Theatres, Inc.— | | |
| 1st mtg. bonds, due 1958 | Feb 26 | 724 |
| Retail Properties, Inc., 5% debentures, ser. A, due 1959 | Mar 1 | 724 |
| Richmond Terminal Ry., 1st mtg. 3½s, due 1966 | Mar 1 | 724 |
| Royal Crown Bottling Co. of Louisville, Ky., pfd. stock | Apr 1 | 724 |
| Toronto Housing Co., Ltd.— | | |
| 1st mortgage 5s, series A, due 1953 | Apr 8 | 725 |
| Wheeling Steel Corp., 1st mtg. 3½s, series C, due 1970 | Mar 1 | 727 |

ENTIRE ISSUE CALLED

| Company and Issue | Date | Page |
|---|----------|-------|
| Abitibi Power & Paper Co., Ltd., 1st mtg. 5s, due 1965 | Apr 1 | * |
| Algoma Eastern Ry., 1st mortgage 5s | Mar 1 | 11325 |
| Aluminum Co. of America, 6% preferred stock | Mar 24 | 525 |
| Beauharnois Light, Heat & Power Co.— | | |
| 1st mortgage 4½s, due 1973 | Mar 1 | 806 |
| Board of Trustees of the Roman Catholic Separate Schools for the City of Sarnia, debentures | Mar 1 | 334 |
| Bush Terminal Co., 6% preferred stock | Apr 1 | 935 |
| Butte Electric & Power Co., 1st mtg. 5s, due 1951 | Any time | 12142 |
| Canada Electric Co., Ltd.— | | |
| 1st mortgage 4½s, series A, dated 1940 | Mar 1 | 806 |
| Canadian Breweries, Ltd., serial debts., due 1947-1962 | Mar 15 | 935 |
| Colonial Ice Co., \$7 preferred stock | Apr 1 | * |
| Cornell Wood Products Co., 6% preferred stock | Mar 31 | 680 |
| Great Northern Ry.— | | |
| 4½% gen. mtg. gold bonds, series E, due 1977 | July 1 | 12548 |
| Harborside Warehouse Co., Inc., income bonds due 1973 | Mar 12 | 210 |
| International Paper Co., ref. mtg. 6s, ser. A, due 1955 | Mar 1 | 539 |
| International Telephone & Telegraph Corp.— | | |
| 4½% debenture bonds, due 1952 | July 1 | 12287 |
| Lindsey (C. W.) & Co., Ltd., 1st mtg. 6s, due 1958 | Mar 1 | 939 |
| Nebraska Power Co.— | | |
| 6% debenture bonds, series A, due 2022 | Sep 1 | 12960 |
| New York State Electric & Gas Corp.— | | |
| 1st mortgage 3½s, due 1964 | Feb 27 | 688 |
| 5.10% preferred stock | Mar 13 | 941 |
| Northern New York Utilities, Inc.— | | |
| 1st lien & ref. 6% bonds, series B, due 1947 | Any time | 12822 |
| Northwestern Public Service Co.— | | |
| 7% cumulative preferred stock | Mar 20 | * |
| 6% cumulative preferred stock | Mar 20 | * |
| O'Garra Coal Co., 1st mortgage 5s, due 1955 | Mar 1 | 814 |
| 1140 North La Salle Corp., 1st mtg. 5s, due 1962 | Apr 1 | 815 |
| Philadelphia & Western Ry., 1st mortgage 5s | Mar 8 | 815 |
| Segal Lock & Hardware Co.— | | |
| \$2.50 and 7% preferred stocks | Mar 15 | 255 |
| Silverwood Dairies, Ltd., 40-cent preference stock | Apr 1 | 12835 |
| Southern United Ice Co., 1st mtg. 4s, dated 1935 | Apr 1 | * |
| Texas Power & Light Co.— | | |
| 6% gold debenture bonds, series A, due 2022 | July 1 | 12490 |
| Texas Public Service Co., 1st mortgage 5s, due 1961 | Mar 15 | 853 |
| Wisconsin Hydro Electric Co., 1st mtg. 5s, due 1947 | Apr 1 | 727 |

*Announcement in this issue. †In Vol. 161. ‡In Vol. 162. §In Vol. 164.

DIVIDENDS

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

The dividends announced this week are:

| Name of Company | Per Share | When Payable | Holders of Rec. |
|--|-----------|--------------|-----------------|
| Adams (J. D.) Mfg. Co. (quar.) | 20c | 3-31 | 3-15 |
| Agricultural Insurance Co.— | | | |
| (Watertown, N. Y.) (quar.) | 75c | 4-1 | 3-15 |
| Alabama Power Co., 4.20% preferred (quar.) | \$1.05 | 4-1 | 3-14 |
| Alabama & Vicksburg Ry Co. (s-a) | \$3 | 4-1 | 3-8 |
| Alexander & Baldwin (quar.) | 50c | 3-14 | 3-3 |
| Allied Products Corp. (quar.) | 25c | 4-1 | 3-10 |
| American Aggregates Corp., 5% pfd. (quar.) | \$1.25 | 4-1 | 3-3 |
| American Cigarette & Cigar, common | \$1.25 | 3-15 | 3-1 |
| 6% preferred (quar.) | \$1.50 | 3-31 | 3-15 |
| American Colortype Co. (increased) | 30c | 3-15 | 2-28 |
| American Cyanamid Co., common (quar.) | 25c | 4-1 | 3-4 |
| 5% preferred (quar.) | 12½c | 4-1 | 3-4 |
| American Druggists Fire Insurance (annual) | \$2.50 | 3-1 | 2-12 |
| American Export Lines | 30c | 3-13 | 2-28 |
| American Fork & Hoe Co. (increased) | 45c | 3-15 | 2-28 |
| American-Hawaiian SS. Co. | 75c | 3-14 | 2-28 |
| American Insurance Co. (Newark, N. J.) (s-a) | 25c | 4-1 | 3-3 |
| Extra | 10c | 4-1 | 3-3 |
| American Laundry Machinery Co. | 50c | 3-10 | 2-27 |
| American Locker Co.— | | | |
| \$1.50 non-um class A (quar.) | 50c | 3-8 | 2-28 |
| American Sugar Refining, 7% pfd. (quar.) | \$1.75 | 4-2 | 3-5 |
| American Telephone & Telegraph (quar.) | \$2.25 | 4-15 | 3-17 |
| Arkansas Western Gas Co. (quar.) | 12½c | 3-31 | 3-15 |
| Atkey Products Corp. | 25c | 3-10 | 2-28 |
| Atlanta Gas Light Co., 4½% pfd. (quar.) | \$1.12½ | 3-1 | 2-21 |
| B/G Foods, Inc. (quar.) | 25c | 3-10 | 2-18 |
| Bangor & Aroostook RR., 5% pfd. (quar.) | \$1.25 | 4-1 | 3-4 |
| Bangor Hydro-Electric, 4% pfd. A (quar.) | \$1 | 4-1 | 3-10 |
| Bankers Trust Co. (N. Y.) (quar.) | 45c | 4-1 | 3-7 |
| Barber (W. H.) Co. (quar.) | 25c | 3-15 | 3-1 |
| Basic Refractories, Inc. | 10c | 3-15 | 3-1 |
| Bayuk Cigars, Inc. (quar.) | 25c | 3-15 | 2-28 |
| Beatty Brothers, Ltd., class A (quar.) | 150c | 4-1 | 3-15 |
| Class B (quar.) | 150c | 4-1 | 3-15 |
| Beau Brummell Ties (quar.) | 12½c | 3-15 | 2-28 |
| Beech-Nut Packing Co. (quar.) | \$1 | 4-1 | 3-5 |
| Bendix Aviation Corp. | 50c | 3-31 | 3-7 |
| Benson & Hedges, \$2 conv. pref. (quar.) | 50c | 5-1 | 4-18 |
| Bingham Stamping Co., com. (increased) | 15c | 3-31 | 3-15 |
| 5% convertible preferred (quar.) | 12½c | 3-31 | 3-15 |
| Birmingham Electric, common | 30c | 3-31 | 3-6 |
| 4.2% preferred | 70½c | 4-1 | 3-12 |
| Birmingham Gas Co., common | 30c | 3-15 | 3-5 |
| \$3.50 prior preferred (quar.) | 87½c | 3-1 | 2-15 |
| Bliss & Laughlin, Inc., common | 25c | 3-31 | 3-20 |
| 5% convertible, preferred (quar.) | 37½c | 3-31 | 3-20 |

| Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders |
|--|------------|----------------------|---------|---|------------|----------------------|---------|--|------------|----------------------|---------|
| Boston & Albany RR. Co. | \$2 | 3-31 | 2-23 | Gatineau Power Co., com. (increased quar.) | \$25c | 4-1 | 3-1 | Namm's, Inc. (quar.) | 10c | 3-15 | 3-3 |
| Boston Elevated Railway (quar.) | \$1.25 | 4-1 | 3-10 | 5% preferred (quar.) | \$1.25 | 4-1 | 3-1 | Nash-Kelvinator Corp. (increased) | 25c | 3-28 | 3-4 |
| Brach (E. J.) & Sons (increased) | 60c | 4-1 | 3-8 | 5 1/2% preferred (quar.) | \$1.37 | 4-1 | 3-1 | National City Lines, Inc., common (quar.) | 25c | 3-15 | 3-1 |
| Breeze Corp., Inc. | 40c | 3-12 | 3-5 | Gaylord Container Corp., common (quar.) | 25c | 3-15 | 3-3 | \$4 preferred A (quar.) | \$1 | 4-1 | 3-22 |
| Briggs & Stratton Corp. (quar.) | 25c | 3-15 | 3-3 | 5 1/2% preferred (quar.) | 68 1/2c | 3-15 | 3-3 | National Fire Insurance (quar.) | 50c | 4-1 | 3-17 |
| British Celanese, Ltd. | | | | General Bronze Corp. (quar.) | 20c | 3-25 | 3-8 | National Radiator Co. | 15c | 4-1 | 3-5 |
| American deposit receipts for ordinary registered (final) | 8c | 2-25 | 1-8 | General Builders Supply Corp. | | | | National Standard Co. (quar.) | 50c | 4-1 | 3-15 |
| Brooklyn Telegraph & Messenger Co. (quar.) | \$1.25 | 3-1 | 2-18 | 5% convertible preferred (quar.) | 31 1/2c | 3-31 | 3-17 | National Steel Car, Ltd. (quar.) | \$37 1/2c | 4-15 | 3-15 |
| Brown-McLaren Mfg. Co. (quar.) | 2 1/2c | 3-1 | 2-18 | General Candy Corp. (quar.) | 25c | 3-15 | 3-5 | New England Telephone & Telegraph— | | | |
| Brunner Manufacturing Co., common | 12 1/2c | 3-1 | 2-20 | General Outdoor Advertising, common | 25c | 6-12 | 5-21 | Reduced quarterly | \$1.25 | 3-31 | 3-10 |
| Preferred (quar.) | \$1.12 1/2 | 3-1 | 2-20 | 6% preferred (quar.) | \$1.50 | 5-15 | 5-1 | New Hampshire Fire Insurance— | | | |
| Bucyrus-Erie Co., common (increased) | 25c | 4-1 | 3-17 | General Phoenix Corp. | | | | Increased quarterly | 50c | 4-1 | 3-10 |
| 7% preferred (quar.) | \$1.75 | 4-1 | 3-17 | New common (initial quar.) | 15c | 3-15 | 3-5 | New Jersey Power & Light, 4% pfd. (quar.) | \$1 | 4-1 | 3-5 |
| Burlington Steel, Ltd. (quar.) | 115c | 4-1 | 3-10 | General Railway Signal Co., common | 25c | 4-1 | 3-10 | Newmont Mining Corp. (increased) | 50c | 3-15 | 2-28 |
| Bush Terminal Bldgs., 7% pfd. (accum.) | \$1.25 | 4-1 | 3-14 | 6% preferred (quar.) | \$1.50 | 4-1 | 3-10 | Niles-Bement-Pond Co. | 15c | 3-15 | 3-5 |
| California Ink Co. (quar.) | 50c | 3-20 | 3-10 | Georgia Power Co., \$5 preferred (quar.) | \$1.25 | 4-1 | 3-15 | North American Investment Corp.— | | | |
| California Water Service (quar.) | 50c | 4-1 | 3-10 | \$8 preferred (quar.) | \$1.50 | 4-1 | 3-15 | 5 1/2% preferred (accum.) | \$4.12 1/2 | 3-20 | 2-28 |
| Canada Bread Co., Ltd. | | | | Gerber Products Co., common (quar.) | 21 1/2c | 3-20 | 3-5 | 6% preferred (accum.) | \$4.50 | 3-20 | 2-28 |
| 4 1/2% 1st preferred (quar.) | \$1.12 1/2 | 4-1 | 3-5 | 4 1/2% preferred (quar.) | \$1.12 1/2 | 3-29 | 3-15 | Northeastern Water Co., \$4 prior pfd. (quar.) | \$1 | 3-1 | 2-24 |
| 5% class B (quar.) | \$62 1/2c | 4-1 | 3-5 | Gisholt Machine Co. | 25c | 3-14 | 3-1 | \$2 preferred (s-a) | \$1 | 3-1 | 2-24 |
| Canada Crushed Stone, Ltd. (quar.) | 110c | 3-20 | 3-1 | Globe & Rutgers Fire Insurance Co.— | | | | Northern Indiana Public Service | 30c | 3-20 | 3-1 |
| Canada Dry Ginger Ale, common | 15c | 4-1 | 3-14 | 5% 2nd preferred (s-a) | \$2.50 | 3-1 | 2-20 | Northern States Power Co. (Wis.) | | | |
| Canada 4.25 preferred (quar.) | \$1.06 1/4 | 4-1 | 3-14 | \$5 junior preferred (s-a) | \$2.50 | 3-1 | 2-20 | 5% preferred (quar.) | \$1.25 | 3-1 | 2-20 |
| Canada Permanent Mortgage Corp.— | | | | Grafton & Company, class A (quar.) | 25c | 3-15 | 2-28 | Ohio Confection Co., common (quar.) | 10c | 3-15 | 3-1 |
| (Toronto), (quar.) | \$32 | 4-1 | 3-15 | Graupner (Robert), 6% preferred (quar.) | 15c | 4-1 | 3-20 | Preferred (quar.) | 50c | 3-15 | 3-1 |
| Canadian Cottons, Ltd., common (quar.) | \$45c | 4-1 | 2-28 | Great Britain & Canada Investment Corp.— | | | | Ohio Match Co. | 25c | 4-15 | 2-24 |
| 6% preferred (quar.) | \$30c | 4-1 | 2-28 | Accumulated | \$3.50 | 4-1 | 3-4 | Oliver Industries (quar.) | 15c | 2-28 | 2-17 |
| Canadian Western Natural Gas Light, Heat & Power Co., Ltd., 6% pfd. (quar.) | \$1.50 | 3-1 | 2-14 | Great Eastern Fire Insurance Co.— | | | | Omar, Inc., common | 10c | 3-31 | 3-10 |
| Caroline Telephone & Telegraph (quar.) | \$2 | 4-1 | 3-22 | (White Plains, N. Y.) (s-a) | 30c | 3-1 | 2-19 | 6% preferred (quar.) | \$1.50 | 3-31 | 3-10 |
| Carson Pirie Scott & Co., 4 1/2% pfd. (initial) | | | | Great Northern Paper (increased) | 50c | 3-5 | 2-25 | Ontario Steel Products, Ltd., com. (quar.) | 125c | 5-15 | 4-15 |
| Amount not furnished (this payment covers period from Dec. 13, 1946 to Feb. 28, 1947). Regular quarterly payment would be \$1.12 1/2 | | 3-1 | 2-15 | Green Mountain Power Co., \$6 pfd. (accum.) | \$1.50 | 3-1 | 2-20 | 7% preferred (quar.) | \$1.75 | 5-15 | 4-15 |
| Catar (Wm.) Company (annual) | \$4 | 3-5 | 3-4 | Greyhound Corp. (Del.), common (irreg.) | 50c | 4-1 | 3-11 | Oshkosh B'Gosh, Inc., common (quar.) | 10c | 3-1 | 2-20 |
| Catalin Corp. of America (quar.) | 10c | 3-20 | 3-5 | 4 1/2% preferred (quar.) | \$1.06 1/4 | 4-1 | 3-11 | \$1.50 preferred (quar.) | 37 1/2c | 3-1 | 2-20 |
| Carthage Mills, Inc., common (irreg.) | 75c | 4-1 | 3-14 | Griesedieck Western Brewery Co. | 75c | 4-1 | 3-16 | Oxford Radio Corp. | 10c | 3-31 | 3-15 |
| 6% preferred A (quar.) | \$1.50 | 4-1 | 3-14 | Grinnell Corp. (irreg.) | 25c | 3-20 | 2-28 | Panhandle Eastern Pipe Line— | | | |
| 6% preferred B (quar.) | 60c | 4-1 | 3-14 | Gulf Power Co., \$8 preferred (quar.) | \$1.50 | 4-1 | 3-20 | Common (increased) | 75c | 3-14 | 2-28 |
| Central Cold Storage Co. | 40c | 3-15 | 3-1 | Gulf States Utilities, \$4.40 pfd. (quar.) | \$1.10 | 3-15 | 3-4 | 4% preferred (quar.) | \$1 | 4-1 | 3-14 |
| Central Paper Co. | 15c | 3-31 | 3-21 | Hammond Instrument Co. (quar.) | 15c | 3-10 | 2-25 | Patterson-Sargent Co. | 50c | 3-1 | 2-20 |
| Central Steel & Wire Co., 6% pfd. (quar.) | 75c | 3-20 | 3-10 | Harrison-Wholesale Co. (quar.) | 12 1/2c | 3-10 | 2-28 | Penick & Ford, Ltd. | 75c | 3-14 | 2-28 |
| Central Vermont Public Service, com. (quar.) | 27c | 3-15 | 2-28 | Extra | 5c | 3-10 | 2-28 | Penn Electric Switch Co.— | | | |
| 4.15% preferred (quar.) | \$1.04 | 4-1 | 3-14 | Haverty Furniture Cos. (quar.) | 25c | 2-25 | 2-15 | \$1.20 preferred class A (quar.) | 30c | 3-15 | 3-1 |
| Chatham Mfg. Co. (quar.) | 1 1/2c | 3-1 | 2-20 | Hazelton Corp. | 25c | 3-15 | 3-1 | Pennsylvania-Dixie Cement | 25c | 3-10 | 2-28 |
| Chesbrough Mfg. Co. (quar.) | 50c | 3-25 | 3-4 | Heywood-Wakefield Co., common (irreg.) | 50c | 3-10 | 2-28 | Pennsylvania Salt Mfg. Co. | 30c | 3-15 | 3-3 |
| Extra | 25c | 3-25 | 3-4 | 5% preferred B (quar.) | 31c | 3-1 | 2-21 | Peoples Drug Stores, Inc. (quar.) | 40c | 4-1 | 3-4 |
| Christiana Securities Co., common (irreg.) | \$37 | 3-15 | 2-24 | Hoe (R.) & Company, class A | \$3 | 3-7 | 2-27 | Perfex Corp., 4 1/2% preferred (quar.) | \$1.12 1/2 | 3-1 | 2-19 |
| 7% preferred (quar.) | \$1.75 | 4-1 | 3-20 | A dividend payable on the class A (to be paid upon completion of consolidation of Pittsburgh Lithograph Press Corp. into Hoe & Co.) for the quarterly period commencing to accrue Oct. 15, 1946 | \$1 | | | Permutit Company | 15c | 3-29 | 3-21 |
| Cinzano, Ltd., 5 1/2% preferred (s-a) | 2 1/2c | 3-31 | 3-14 | Home Oil Co., Ltd. (annual) | \$15c | 5-15 | 4-10 | Pet Milk Company, common (quar.) | 25c | 4-1 | 3-11 |
| Clark Equipment Co., common | 75c | 3-15 | 2-26 | Extra | 15c | 5-15 | 4-10 | 4 1/2% preferred (quar.) | \$1.06 1/4 | 4-1 | 3-11 |
| 5% preferred (quar.) | \$1.25 | 3-15 | 2-26 | Hoover Company, common | 20c | 3-20 | 3-8 | 4 1/2% 2nd preferred (quar.) | \$1.06 1/4 | 4-1 | 3-11 |
| Coleman Company, Inc., com. (increased) | 25c | 3-7 | 2-28 | 4 1/2% preferred (quar.) | \$1.12 1/2 | 3-31 | 3-20 | Petroleum & Trading Corp.— | | | |
| 4 1/4% preferred (quar.) | 53 1/2c | 3-12 | 2-28 | Hummel-Ross Fibre, 6% preferred | 60c | 4-5 | | \$1.25 partic. class A (accum.) | 20c | 3-12 | 2-3 |
| Collateral Trusts Shares of N. Y.— | | | | Humphreys Mfg. Co., common | 20c | 3-31 | 3-20 | Pfizer (Charles) & Co. (quar.) | 50c | 3-11 | 2-28 |
| Registered | 15c | 2-28 | 1-31 | 6% preferred (quar.) | \$1.50 | 3-31 | 3-20 | Philadelphia Co., \$6 preferred (quar.) | \$1.50 | 4-1 | 3-1 |
| Bearer | 15c | 2-28 | | Hyde Park Breweries Association (quar.) | 35c | 3-12 | 3-1 | \$5 preferred (quar.) | \$1.25 | 4-1 | 3-1 |
| Colonial Ice Co., common (special) | \$40 | 2-28 | 2-18 | Extra | 25c | 3-12 | 3-1 | Philadelphia Germantown & Norristown RR. Co. (quar.) | \$1.50 | 3-4 | 2-20 |
| 5% preferred B (quar.) | \$1.50 | 4-1 | 3-20 | Imperial Tobacco of Great Britain & Ireland— | | | | Philo Corp., common (increased quar.) | 37 1/2c | 3-12 | 2-28 |
| \$7 preferred (final) | \$1.75 | 4-1 | | Ordinary (final) | 7 1/2c | 4-3 | 2-26 | 3 1/4% preferred A (quar.) | 93 1/2c | 4-1 | 3-15 |
| Colorado Central Power Co. | 45c | 3-1 | 2-13 | Bonus | 4 1/4c | 4-3 | 2-26 | Phoenix Insurance Co. (Hartford) (quar.) | 50c | 4-1 | 3-14 |
| Commonwealth Corp. of Oregon (irreg.) | 50c | 3-1 | 2-20 | Imperial Varnish & Color Co., Ltd.— | | | | Pittsburgh Consolidation Coal (quar.) | 35c | 3-12 | 2-28 |
| Commonwealth Investment Co. (Del.) (quar.) | 6c | 4-1 | 3-14 | Common (quar.) | \$15c | 3-1 | 2-18 | Pittsburgh Forgings Co. | 25c | 3-25 | 3-10 |
| Commonwealth Title Co. (Phila.) | | | | \$1.50 convertible partic. preferred (quar.) | \$37 1/2c | 3-1 | 2-18 | Plymouth Cordage Co., common (quar.) | 50c | 4-18 | 3-31 |
| Common (quar.) | 30c | 3-1 | 2-20 | International Bronze Powders, Ltd.— | | | | Employees Special Stock (quar.) | 5c | 4-18 | 3-31 |
| 4% preferred (quar.) | \$1 | 3-1 | 2-20 | Common (interim) | \$37 1/2c | 4-15 | 3-15 | Plymouth Oil Co. (quar.) | 25c | 3-26 | 3-7 |
| Compo Shoe Machinery (quar.) | 12 1/2c | 3-15 | 2-27 | 6% participating preferred (quar.) | \$37 1/2c | 4-15 | 3-15 | Pneumatic Scale Corp., Ltd. | 40c | 3-1 | 2-21 |
| Conde Nast Publications (quar.) | 25c | 3-15 | 3-3 | International Harvester Co. (increased quar.) | \$1 | 4-15 | 3-15 | Powdrell & Alexander, Inc. (quar.) | 25c | 3-17 | 3-3 |
| Connecticut Light & Power | 75c | 4-1 | 3-5 | Investment Foundation, Ltd.— | | | | Extra | 25c | 3-17 | 3-3 |
| Consolidated Paper Co. (quar.) | 25c | 3-1 | 2-18 | 6% convertible pref. (quar.) | \$75c | 4-15 | 3-15 | Pratt & Lambert, Inc. (increased) | 60c | 4-1 | 3-13 |
| Continental Oil Co. (Del.) | 50c | 3-29 | 3-11 | Iowa Southern Utilities (Del.) (increased) | 25c | 3-15 | 3-1 | Pratt Food Co. (quar.) | \$2.50 | 3-1 | 2-19 |
| Continental Steel Corp. (increased) | 25c | 3-15 | 3-1 | Iron Fireman Manufacturing Co. (quar.) | 30c | 6-2 | 5-10 | Public Electric Light, 6% pfd. (accum.) | \$1.50 | 3-1 | 2-15 |
| Copperweld Steel Co., common (quar.) | 20c | 3-10 | 3-1 | Quarterly | 30c | 9-2 | 8-9 | Public Service Corp. of New Jersey— | | | |
| 5% convertible preferred (quar.) | 62 1/2c | 3-10 | 3-1 | Quarterly | 30c | 12-1 | 11-10 | Common (increased) | 35c | 3-31 | 2-28 |
| Cosden Petroleum Corp., 5% pfd. (accum.) | 62 1/2c | 3-15 | 3-1 | Quarterly | 30c | 12-1 | 11-10 | 6% preferred (monthly) | 50c | 4-15 | 3-15 |
| Crown Drug Co. (s-a) | 10c | 4-25 | 4-15 | Quarterly | 30c | 12-1 | 11-10 | Publicer Industries, Inc.— | | | |
| Crucible Steel Co., 5% preferred (quar.) | \$1.25 | 3-31 | 3-17 | Jamaica Water Supply, common (quar.) | 50c | 3-10 | 2-20 | Common (stock dividend). One-fortieth of a share of common for each share held | | 3-31 | 2-28 |
| Cunningham Drug Stores, Inc. (quar.) | 25c | 4-21 | 4-5 | \$5 preferred (quar.) | \$1.25 | 3-28 | 3-14 | \$4.75 preferred (quar.) | \$1.18 1/2 | 3-15 | 2-28 |
| Curtiss Candy Co., \$4.50 partic. pfd. (quar.) | \$1.12 1/2 | 3-15 | 3-31 | Johns-Manville Corp. | 75c | 3-10 | 3-1 | Pullman, Inc. | 50c | 3-15 | 2-28 |
| Cutler-Hammer, Inc. | 30c | 4-14 | 3-3 | Joslyn Mfg. & Supply | 75c | 3-15 | 3-1 | Radio-Keith-Orpheum (quar.) | 30c | 4-1 | 3-15 |
| Davison Chemical Corp. (quar.) | 25c | 3-31 | 3-10 | Kern County Land Co. | 50c | 3-10 | 2-25 | Raybestos-Manhattan, Inc. | 37 1/2c | 3-12 | 2-28 |
| Decca Records, Inc. (quar.) | 25c | 3-28 | 3-11 | Keyes Fibre Co., \$6 preferred | \$1.50 | 3-1 | 2-21 | Red Owl Stores, 4 1/4% pfd. (initial quar.) | \$1.18 1/2 | 4-1 | 3-3 |
| Delaware Fund, Inc. (quar.) | 25c | 3-15 | 3-1 | \$6 preferred (special) | \$2 | 3-1 | 2-21 | Reliance Electric & Engineering, common | 25c | 3-28 | 3-18 |
| Denver Dry Goods, 4 1/2% preferred | \$1.12 1/2 | 4-1 | | Keystone Steel & Wire (quar.) | 50c | 3-15 | 2-28 | \$2.10 convertible preferred (quar.) | 52 1/2c | 5-1 | 4-18 |
| Devonian Oil Co. (quar.) | 25c | 3-15 | 2-28 | Extra | 50c | 3-15 | 2-28 | Rolland Grain, Ltd., 4% preferred (quar.) | \$1 | 3-15 | 2-28 |
| Diana Stores Corp. (quar.) | 12 1/2c | 3-17 | 2-28 | Kimberly-Clark Corp., common (increased) | 35c | 4-1 | 3-12 | Republic Steel Corp., common | 25c | 4-2 | 3-10 |
| Doberckum Company | 15c | 3-10 | 3-1 | 4% convertible 2nd preferred (quar.) | \$1.12 1/2 | 4-1 | 3-12 | Extra | 25c | 4-1 | 3-10 |
| Dornbecher Mfg. (quar.) | 15c | 3-10 | 2-28 | 4 1/2% preferred (quar.) | \$1.12 1/2 | 3-15 | 2-28 | 6% convertible preference A (quar.) | \$1.50 | 4-1 | 3-10 |
| Dominion Textile Co., Ltd., com. (quar.) | \$1.25 | 4-1 | 3-5 | King-Seely Corp., common | 25c | 4-1 | 3-15 | Rice Ranch Oil Co. (quar.) | 1c | 3-1 | 2-20 |
| 7% preferred (quar.) | \$1.75 | 4-15 | 3-14 | 5% convertible preferred (quar.) | \$1.50 | 3-15 | 3-10 | Rice-Stix Dry Goods, 7% 1st pfd. (quar.) | \$1.75 | 4-1 | 3-15 |
| Driver-Harris Co. | 75c | 3-12 | 2-23 | Kinney Mfg. Co., \$6 non-cum. pfd. (quar.) | 25c | 4-1 | 3-20 | 7% 1st preferred (quar.) | \$1.75 | 7-1 | 6-14 |
| du Pont (E. I.) de Nemours & Co.— | | | | Klein (D. Emil) Co., Inc. (quar.) | 15c | 4-7 | 3-24 | 7% 2nd preferred (quar.) | \$1.75 | 7-1 | 6-14 |
| Common (interim) | \$2 | 3-14 | 2-24 | Lakey Foundry & Machine | \$1.50 | 4-51 | 3-21 | 7% 2nd preferred (quar.) | \$1.75 | 10-1 | 9-15 |
| \$4.50 preferred (quar.) | \$1.12 1/2 | 4-25 | 4-10 | Lake St. John Power & Paper, Ltd. (quar.) | \$1.50 | 3-15 | 3-5 | Riegel Textile Corp., common (quar.) | 25c | 3-10 | 3-1 |
| Duquesne Light, 5% 1st preferred (quar.) | \$1.25 | 4-15 | 3-15 | Lamson & Sessions Co., common | 15c | 4-1 | 3-21 | \$4 preferred A (quar.) | \$1 | 3-15 | 3-5 |
| Durez Plastics & Chemicals, Inc. (quar.) | 15c | 3-15 | 2-25 | \$2.50 preferred (quar.) | 62 1/2c | 3-14 | 2-25 | Riverside Silk Mills, class B | 50c | 3-15 | 3-1 |
| Eastman Kodak Co., com. (increased quar.) | \$1.75 | 4-1 | 3-5 | Lanett Bleachery & Dye Works (quar.) | 50c | 3-14 | 2-25 | \$2 partic. preferred A (quar.) | 50c | 4-1 | 3-14 |
| 6% preferred (quar.) | \$1.50 | 4-1 | 3-5 | Extra | 50c | 3-14 | 2-25 | Robertson (H. H.) Co. (quar.) | 37 1/2c | 3-10 | 2-24 |
| Edison Brothers Stores, common (quar.) | 37 1/2c | 3-12 | 2-28 | Lewis Brothers, Ltd. (quar.) | 125c | 4-30 | 3-30 | Rocky Mountain Fuel (partial liquidating) | 30c | 2-15 | |
| 4 1/4% participating preferred (quar.) | \$1.06 1/4 | 4-1 | 3-20 | Quarterly | 125c | 7-31 | 6-30 | Ryerson & Haynes, Inc. (initial) | 15c | 3-14 | 3-4 |
| El Dorado Oil Works | 50c | 3-19 | 3-1 | Quarterly | 125c | 10-31 | 9-30 | St. Lawrence Paper Mills Co., Ltd.— | \$42.50 | 4-15 | 3-21 |
| Electric Boat Co. | 25c | 3-12 | 3-3 | Quarterly | 125c | 1-31-48 | 12-31 | 6% preferred (accum.) | | | |
| Electric Controller & Mfg. (irreg.) | \$1 | 4-1 | 3-20 | Libbey-Owens-Ford Glass Co. (increased) | 50c | 3-10 | | | | | |

| Name of Company | Per Share | When Payable | Holders | Name of Company | Per Share | When Payable | Holders | Name of Company | Per Share | When Payable | Holders |
|---|-----------|--------------|---------|---|-----------|--------------|---------|--|-----------|--------------|---------|
| Eutherland Paper Co. (increased) | 50c | 3-15 | 3-1 | American General Corp.— | 50c | 3-1 | 2-14 | British American Bank Note, Ltd. (quar.) | 125c | 3-15 | 2-15 |
| Swan-Finch Oil Corp. (irreg.) | 25c | 3-14 | 2-28 | \$2 convertible preferred (quar.) | 62½c | 3-1 | 2-14 | British-American Tobacco Co., Ltd.— | 1s | 4-7 | 2-26 |
| Tacony-Palmira Bridge, common | 75c | 3-31 | 3-15 | \$2.50 convertible preferred (quar.) | 75c | 3-1 | 2-14 | American deposit receipts ordinary (final) | 1s | 4-7 | 2-26 |
| Class A | 75c | 3-31 | 3-15 | \$3.00 convertible preferred (quar.) | 75c | 3-1 | 2-14 | Interim | 1s | 4-7 | 2-26 |
| \$5 preferred (quar.) | \$1.25 | 5-1 | 3-17 | American Hide & Leather Co.— | 75c | 3-12 | 2-27 | American deposit receipts registered (final) | 1s | 4-7 | 2-26 |
| Talcott (James) Inc., common (quar.) | 15c | 4-1 | 3-15 | 6% preferred (quar.) | 10c | 3-1 | 2-14* | Interim | 1s | 4-7 | 2-26 |
| 4½% preferred (quar.) | 56¼c | 4-1 | 3-15 | American Home Products Corp. (monthly) | 2c | 3-25 | 2-15 | American deposit receipts for 5% pfd. | 2½% | 4-7 | 2-26 |
| Telephone Bond & Share Co.— | | | | American Hydraulics Inc. (monthly) | 2c | 3-25 | 2-15 | bearer (s-a) | 2½% | 4-7 | 2-26 |
| 7% 1st preferred (accum.) | 25c | 3-15 | 2-26 | Monthly | 2c | 3-25 | 3-15 | American deposit receipts for 5% preferred | 2½% | 4-7 | 2-26 |
| Tennessee Corporation (quar.) | 25c | 3-25 | 3-5 | Monthly | 2c | 3-25 | 4-15 | registered (s-a) | 2½% | 4-7 | 2-26 |
| Texas Gulf Sulphur (quar.) | 50c | 3-15 | 2-28 | American Indemnity Co.— | \$2 | 3-1 | 2-3 | British Celanese Ltd.— | | | |
| Extra | 25c | 3-15 | 2-28 | American Investment Co. (Ill.) (quar.) | 15c | 3-1 | 2-15 | American deposit receipts for ordinary | 8% | 2-25 | 1-8 |
| Texas & Pacific Ry., common (irreg.) | \$1 | 3-31 | 3-14 | American Machine & Foundry, common | 20c | 3-10 | 2-28 | registered (final) | | | |
| 5% non-cum. preferred | \$1.25 | 3-13 | — | 3.90% preferred (quar.) | 97½c | 4-15 | 3-31 | British Columbia Packers, Ltd.— | | | |
| Texas Public Service Co. (Del.) (quar.) | 25c | 3-14 | 2-28 | American Metal Co., Ltd., common | 25c | 3-1 | 2-19 | Class A (s-a) | \$37½c | 3-15 | 2-28 |
| Texas Southeastern Gas | 10c | 3-15 | 3-1 | 6% non-cum. preferred (quar.) | \$1.50 | 3-1 | 2-19 | Class B (s-a) | \$12½c | 3-15 | 2-28 |
| Tex-O-Kan Flour Mills Co., 4½% pfd. (quar.) | \$1.12½ | 2-28 | 2-13 | American Meter Co. (increased) | \$1 | 3-15 | 2-20 | Brooklyn Borough Gas Co., common | 50c | 3-7 | 2-11 |
| Texon Oil & Land Co. (quar.) | 10c | 3-20 | 3-11 | American News Co. (bi-monthly) | 25c | 3-15 | 3-5 | 4.40% preferred (quar.) | \$1.10 | 3-1 | 2-11 |
| Thomas Steel Co., common | 35c | 3-21 | 3-6 | American Paper Goods Co., 7% pfd. (quar.) | \$1.75 | 3-15 | 3-5 | Brown Rubber Co.— | 30c | 2-28 | 2-18 |
| 4½% preferred (quar.) | \$1.06¼ | 3-15 | 3-4 | 7% preferred (quar.) | \$1.75 | 6-16 | 6-6 | Brown Shoe Co., common (quar.) | 30c | 3-1 | 2-14 |
| Thomson Electric Welder Co. | 15c | 3-1 | 2-15 | 7% preferred (quar.) | \$1.75 | 9-15 | 9-6 | \$3.60 preferred (quar.) | 90c | 4-30 | 4-15 |
| Tide Water Power Co. (initial) (quar.) | 15c | 3-4 | 2-28 | 7% preferred (quar.) | \$1.75 | 12-15 | 12-5 | Brunswick-Balke-Collender Co., common | 25c | 3-15 | 3-1 |
| Title Insurance Corp. of St. Louis | 25c | 2-28 | 2-18 | American Petroleum & Transportation— | | | | \$5 preferred (quar.) | \$1.25 | 4-1 | 3-20 |
| Tom Bell Royalty Co. | 2c | 3-31 | 3-15 | Increased | 75c | 2-24 | 2-4 | Buckeye Pipe Line Co. | 20c | 3-15 | 2-18 |
| Transue & Williams Steel Forging Corp.— | 25c | 3-10 | 2-28 | American Potash & Chemical, class A (quar.) | 37½c | 3-15 | 3-1 | Budd (The) Co., \$5 prior preferred (quar.) | \$1.25 | 3-1 | 2-18 |
| Travelers Insurance Co. (Hartford) (quar.) | \$4 | 3-12 | 2-21 | Class B (quar.) | 37½c | 3-15 | 3-1 | Buell Die & Machine Co. (irreg.) | \$5 | 2-25 | 2-15 |
| Tuckett Tobacco Co., Ltd., 7% pfd. (quar.) | \$1.75 | 4-15 | 3-31 | American Radiator & Standard Sanitary | 10c | 3-31 | 2-21 | Buffalo Forge Co. | 45c | 2-28 | 2-15 |
| Twentieth Century-Fox Film Corp.— | | | | Corp., common | 10c | 3-31 | 2-21 | Bullock Fund, Ltd. | 20c | 3-1 | 2-15 |
| Common (quar.) | 75c | 3-31 | 3-8 | Special | 10c | 3-31 | 2-21 | Bullock's, Inc. | 50c | 2-28 | 2-11 |
| \$1.50 convertible preferred (quar.) | 37½c | 3-31 | 3-8 | 7% preferred (quar.) | \$1.75 | 3-1 | 2-20 | Bunker Hill & Sullivan Mining & Concen- | | | |
| \$4.50 prior preferred (quar.) | \$1.12½ | 3-15 | 3-3 | American Service Co., \$3 pfd. (partic.) | \$1.13 | 7-1 | 6-1 | trating, (quar.) | 12½c | 3-3 | 2-4 |
| Twin Disc Clutch Co. (quar.) | 50c | 3-25 | 3-14 | American Smelting & Refining Co.— | 50c | 2-28 | 2-7 | Extra | 12½c | 3-3 | 2-4 |
| Union Carbide & Carbon Corp. (increased) | \$1 | 4-1 | 2-28 | American Steel Foundries— | 50c | 3-15 | 2-28 | Burkart (F.) Mfg. Co. | 25c | 3-10 | 2-17 |
| Union Pacific RR., common (quar.) | \$1.50 | 4-1 | 3-3 | American Stores Co. | 35c | 4-1 | 2-15 | Burlington Mills Corp., common (quar.) | 25c | 3-1 | 2-14 |
| 5% preferred (s-a) | \$2 | 4-1 | 3-3 | American Thermos Bottle, 4½% pfd. (quar.) | 53½c | 4-1 | 3-20 | 4% preferred (quar.) | \$1 | 3-1 | 2-14 |
| Union Sugar Co. (quar.) | 25c | 3-10 | 2-28 | American Tobacco Co. (quar.) | 75c | 3-1 | 2-10 | 3½% preferred (quar.) | 87½c | 3-1 | 2-14 |
| Union Wire Rope Corp. | 20c | 3-15 | 2-28 | Extra | 50c | 3-1 | 2-10 | 3½% conv. 2nd preferred (quar.) | 87½c | 3-1 | 2-14 |
| United Carr Fastener Corp. (quar.) | 30c | 3-10 | 2-28 | Class B (quar.) | 75c | 3-1 | 2-10 | Burroughs Adding Machine (quar.) | 15c | 3-10 | 1-31 |
| United Dyewood Corp., 7% pfd. (accum.) | \$1.75 | 4-1 | 3-7 | Extra | 50c | 3-1 | 2-10 | Burton-Dixie Corp. (quar.) | 25c | 2-28 | 2-18 |
| United Elastic Corp. | 75c | 3-10 | 2-17 | American Vitriol Products, pfd. (quar.) | \$1 | 3-20 | 3-3 | Bush Terminal Co., common | 35c | 3-3 | 2-14 |
| United Illuminating Co. | 55c | 4-1 | 3-12 | American Woolen Co., common (irreg.) | \$1.50 | 3-14 | 2-28* | 6% preferred (quar.) | \$1.50 | 4-1 | 3-1 |
| United Specialties Co. | 25c | 3-25 | 3-4 | 7% preferred (quar.) | \$1.75 | 4-15 | 4-1* | Butler Brothers, common | 25c | 3-1 | 2-6 |
| United States Envelope Co., common (s-a) | \$2 | 3-3 | 2-27 | \$4 prior convertible preferred (quar.) | \$1 | 3-14 | 2-28* | 4½% preferred (quar.) | \$1.12½ | 3-1 | 2-6 |
| Special | \$3 | 3-3 | 2-27 | Amoskeag Company, common (s-a) | 75c | 7-7 | 6-27 | Eutier Water Co., 7% preferred (quar.) | \$1.75 | 3-15 | 3-1 |
| 7% preferred (s-a) | \$3.50 | 3-3 | 2-27 | \$4.25 preferred (s-a) | \$2.25 | 7-7 | 6-27 | Calgary & Edmonton Corp., Ltd. (s-a) | 15c | 4-1 | 3-8 |
| U. S. Guarantee Co. | 50c | 3-31 | 3-8 | Anglo-Canadian Telephone Co.— | | | | California Cotton Mills | 15c | 3-15 | 2-21 |
| U. S. Potash Co. | 25c | 3-15 | 3-1 | Class A (quar.) | \$150 | 3-1 | 2-10 | California Electric Power, com. (quar.) | 15c | 3-1 | 2-15 |
| U. S. Spring & Bumper— | | | | Anheuser-Busch, Inc. (quar.) | \$1 | 3-10 | 2-24 | California Western States Life Insurance | | | |
| 4½% conv. preferred (quar.) | 56¼c | 3-3 | 2-24 | Apex Smelting Co. (increased quar.) | 37½c | 3-14 | 2-28 | Semi-annually | 50c | 3-10 | 2-28 |
| U. S. Tobacco Co., common | 30c | 3-15 | 3-3 | Archer-Daniels-Midland Co. (increased) | 25c | 3-1 | 2-18 | Extra | 50c | 3-10 | 2-28 |
| 7% non-cum. preferred (quar.) | 43¾c | 3-15 | 3-3 | Arden Farms Co., common | 25c | 3-1 | 2-10 | Camden Forge Co., common (quar.) | 15c | 3-3 | 2-20 |
| Upson Company, 4½% preferred (quar.) | \$1.12½ | 4-1 | 3-15 | \$3 participating preferred (quar.) | 75c | 3-1 | 2-10 | 5½% preferred (quar.) | 34½c | 4-1 | 3-20 |
| Utah Power & Light | 30c | 4-1 | 3-6 | Participating | 6¼c | 3-1 | 2-10 | Canada Cement Co., Ltd.— | | | |
| Vapor Car Heating Co., common | \$1 | 3-10 | 3-1 | Argus Corp., Ltd., common (initial) | 10c | 3-1 | 1-31 | \$1.30 preference (quar.) | \$32½c | 3-20 | 2-21 |
| 7% preferred (quar.) | \$1.75 | 3-10 | 3-1 | 4½% conv. preferred (quar.) | \$1.12½ | 3-1 | 1-31 | Canada Dominion Sugar Co., Ltd. (quar.) | \$20c | 3-1 | 2-10 |
| 7% preferred (quar.) | \$1.75 | 6-10 | 6-2 | Armour & Co., \$6 prior pfd. (accum.) | \$1.50 | 4-1 | 3-12 | Canada Foundries & Forgings, Ltd.— | | | |
| 7% preferred (quar.) | \$1.75 | 9-10 | 9-1 | Armstrong Cork Co., common (increased) | 40c | 3-3 | 2-3 | Class A (quar.) | \$37½c | 3-15 | 3-1 |
| 7% preferred (quar.) | \$1.75 | 12-10 | 12-1 | \$3.75 preferred (quar.) | 93¾c | 3-15 | 3-1 | Canada Maltng Co., Ltd., registered (quar.) | \$50c | 3-15 | 2-15 |
| Vicksburg Shreveport & Pacific Railway Co.— | | | | Artloom Corporation (increased quar.) | 15c | 3-1 | 2-19 | Canada Northern Power Ltd., com. (quar.) | 15c | 4-25 | 3-20 |
| Common (s-a) | \$2.50 | 4-1 | 3-8 | Associated Dry Goods, common (quar.) | 40c | 3-1 | 2-7 | 7% preferred (quar.) | \$1.75 | 4-15 | 3-20 |
| 5% preferred (s-a) | \$2.50 | 4-1 | 3-8 | 6% 1st preferred (quar.) | \$1.50 | 3-1 | 2-7 | Canada Vinegars, Ltd. (quar.) | 15c | 3-1 | 2-15 |
| Viking Pump Co. | 50c | 3-15 | 3-1 | 7% 2nd preferred (quar.) | \$1.75 | 3-1 | 2-7 | Canadian Breweries, Ltd. (quar.) | \$37½c | 4-1 | 2-28 |
| WJR The Goodwill Station (quar.) | 25c | 3-7 | 2-27 | Ashland Oil & Refining, common (quar.) | 15c | 3-28 | 3-17 | Canadian Fairbanks-Morse, Ltd. (quar.) | 25c | 3-1 | 2-15 |
| Wabash Railroad Co., common | \$1 | 4-18 | 3-31 | 4½% preferred (quar.) | \$1.06¼ | 3-15 | 3-10 | Canadian Foreign Investment Corp., Ltd.— | | | |
| 4½% preferred (annual) | \$4.50 | 4-18 | 3-31 | Atchison Topeka & Santa Fe Ry., common | \$1.50 | 3-3 | 1-31 | Quarterly | \$75c | 4-1 | 2-28 |
| Wacker-Wells Building Corp. (s-a) | 50c | 3-15 | 2-15 | Atlantic Coast Line RR. | \$1 | 3-12 | 2-13 | Quarterly | \$75c | 4-1 | 2-28 |
| Extra | \$1 | 3-15 | 2-15 | Atlantic Refining Co. (quar.) | 37½c | 3-15 | 2-21 | Canadian Food Products, Ltd., com. (quar.) | \$18¾c | 4-1 | 2-28 |
| Wagner Baking Corp., common | 25c | 4-1 | 3-19 | Atlas Corporation | 40c | 3-20 | 2-28 | \$1 convertible class A (quar.) | \$25c | 4-1 | 2-28 |
| 7% preferred (quar.) | \$1.75 | 4-1 | 3-19 | Atlas Powder Co. | 50c | 3-10 | 2-26 | Canadian General Electric Co., Ltd. (quar.) | \$32 | 4-1 | 3-15 |
| Waukesha Motor Co. (quar.) | 25c | 4-1 | 3-1 | Atlas Tack Corp. (quar.) | 50c | 2-28 | 2-15 | Canadian Ingersoll Rand Co. | \$75c | 3-27 | 3-14 |
| Weich Grape Juice Co., 4½% pfd. (quar.) | \$1.06¼ | 2-28 | 2-15 | Aunor Gold Mines, Ltd. | 25c | 3-1 | 2-7 | Canadian International Investment Trust | | | |
| Non-cum. 2nd preferred | 37½c | 2-28 | 2-15 | Autocar Co., 5% A conv. pfd. (quar.) | 25c | 3-1 | 2-13 | 5% preferred (accum.) | \$55.50 | 3-1 | 2-10 |
| Wellington Fire Insurance Co. (s-a) | \$1.75 | 8-15 | 8-12 | 5% preferred B (quar.) | 25c | 3-1 | 2-13 | Canadian Locomotive Co., Ltd.— | | | |
| Westeel Products, Ltd. (extra) | \$50c | 3-15 | 2-25 | 5% convertible preferred C (quar.) | 25c | 3-1 | 2-13 | Extra | \$1 | 3-1 | 2-15 |
| West Virginia Pulp & Paper (quar.) | 25c | 4-1 | 3-15 | Automatic Canteen Co. of America (quar.) | 25c | 3-1 | 2-15 | Canadian Pacific Railway Co.— | \$75c | 3-31 | 2-24 |
| Special | 25c | 4-1 | 3-15 | Automotive Gear Works, Inc., common | 25c | 3-1 | 2-20 | Canadian Tire Corp. (quar.) | \$25c | 3-1 | 2-20 |
| West Virginia Water Service Co., common | 22½c | 3-6 | 2-20 | \$1.65 preferred (quar.) | 41¼c | 3-1 | 2-20 | Canadian Western Lumber, Ltd. (initial) | \$12c | 5-1 | 4-3 |
| \$4.50 preferred (quar.) | \$1.12½ | 4-1 | 3-15 | Avon Allied Products (quar.) | 20c | 3-1 | 2-14 | Canadian Wirebound Boxes, Ltd.— | | | |
| Western Tablet & Stationery Corp.— | | | | Avondale Mills | 7c | 3-1 | 2-15 | Class A (this payment clears all arrears) | 15c | 4-1 | 3-1 |
| 5% preferred (quar.) | \$1.25 | 4-1 | 3-20 | B. V. D. Corporation, common | 9c | 3-1 | 2-18 | Class A (quar.) | \$37½c | 4-1 | 3-1 |
| 5% preferred (quar.) | \$1.25 | 7-1 | 6-18 | 4½% preferred (quar.) | \$1.12½ | 3-1 | 2-18 | Capital Wire Cloth Mfg. Ltd.— | | | |
| White Motor Co. | 25c | 3-24 | 3-10 | Baldwin Locomotive, 7% preferred (s-a) | \$1.05 | 3-1 | 2-14 | \$1.50 preferred (quar.) | \$33c | 3-1 | 2-12 |
| Will & Baumer Candle | 10c | 3-14 | 3-10 | Balfour Building, Inc. (quar.) | \$1.25 | 2-28 | 2-13 | Carman & Company, common | 50c | 3-1 | 2-15 |
| Willis-Overland Motors, Inc.— | | | | Baltimore Radio Show, common (quar.) | 5c | 3-1 | 2-15 | New 4½% preferred (initial) | \$1.06¼ | 3-1 | 2-15 |
| \$4.50 conv. preferred series A (quar.) | \$1.12½ | 4-1 | 3-21 | 6% preferred (quar.) | 15c | 3-1 | 2-15 | Carpenter (L. E.) & Co. (quar.) | 15c | 3-15 | 3-1 |
| Reduced (s-a) | 20c | 3-1 | 2-24 | Banger Hydro-Electric Co., com. (quar.) | 40c | 4-21 | 4-1 | Carpenter-Paper Co. (quar.) | 25c | 3-1 | 2-20 |
| Wood Newspaper Machinery Corp.— | | | | 7% 1st preferred (quar.) | \$1.75 | 4-1 | 3-10 | Carpenter Steel Co. (interim) | 50c | 3-12 | 2-26 |
| 5% conv. preferred (quar.) | 31¼c | 3-1 | 2-20 | Bankers Security Life Insurance Society— | | | | Carr-Consolidated Biscuit (initial) | 25c | 3-24 | 3-1 |
| Worthington Pump & Machinery Corp.— | | | | Increased quarterly | \$1.50 | 3-1 | 2-24 | Case (J. I.) Company, common | 40c | 4-1 | 3-12 |
| Common (increased) | 50c | 3-20 | 3-5 | Barber Asphalt Corp. (quar.) | 25c | 4-1 | 3-17 | 7% preferred (quar.) | \$1.75 | 4-1 | 3-12 |
| 4½% conv. prior preferred (quar.) | \$1.12½ | 3-20 | 3-5 | Barber-Elis Co. of Canada, Ltd. (quar.) | \$25c | 3-15 | 2-28 | Caterpillar Tractor (quar.) | 75c | 2-28 | 2-15 |
| 4½% prior preferred (quar.) | \$1.12½ | 3-20 | 3-5 | Barco Mfg. Co. (s-a) | 15c | 3-31 | 3-20 | Central Arizona Light & Power, com. (quar.) | 15c | 3-1 | 2-7 |
| Yates-American Machine Co. | 12½c | 4-2 | 3-15 | Barlow & Seelig Manufacturing Co.— | | | | Central Coal & Coke Corp.— | | | |
| Yolande Corporation (quar.) | 20c | 4-1 | 3-17 | \$1.50 class A (quar.) | 30c | 3-1 | 2-17 | 4% preferred certificates of beneficial in- | \$1 | 3-15 | 2-15 |
| Youngstown Sheet & Tube (increased) | \$1 | 3-15 | 2-27 | Barnsdall Oil Co. (quar.) | 25c | 3-8 | 2-14 | terest (s-a) | | | |

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

| Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. |
|---|-----------|--------------|-----------------|--|-----------|--------------|-----------------|--|-----------|--------------|-----------------|
| Acadia-Atlantic Sugar Refineries, Ltd.— | | | | 4½% preferred (quar.) | \$1.06¼ | 3-1 | 2-15 | Certain-teed Products— | | | |
| Class A preference participating (quar.) | \$25c | 4-1 | 3-10 | Bellefleur Quebec Mines, Ltd (s-a) | 110c | 3-15 | 2-28 | 4½% prior pref. (quar.) | \$1.12½ | 4-1 | 3-20 |
| 5% preferred (quar.) | \$1.25 | 3-15 | 2-20 | Berghoff Brewing Corp. (quar.) | 25c | 3-14 | 3-3 | Chain Belt Co. (quar.) | 25c | 2-25 | 2-11 |
| Acme Steel Co. | 75c | 3-12 | 2-23 | Beck (A. S.) Shoe Corp.— | | | | Champion Paper & Fibre, com. (increased) | 25c | 3-10 | 2-15 |
| Agnew-Surpass Shoe Stores (increased quar.) | \$50c | 3-1 | 1-31 | Common (quar.) | 50c | 3-3 | 2-19 | \$4.50 preferred (quar.) | \$1.12½ | 4-1 | 3-20 |
| Allied Stores Corp., 4% preferred (quar.) | \$1 | 3-1 | 2-19 | 5% convertible preferred (quar.) | 50c | 3-3 | 2-19 | Charis Corporation (increased) | 20c | 3-1 | 2-15 |
| Allis-Chalmers Mfg. Co., common (quar.) | 40c | 4-2 | 3-3* | Bethlehem Steel Corp., common | \$1.23 | 3-3 | 2-19 | Chesapeake & Ohio Railway Co. (quar.) | 75c | 4-1 | 3-7 |
| 3¼% convertible preferred (quar.) | 81¼c | 3-5 | 2-17* | 7% preferred (quar.) | \$1.50 | 3-3 | 2-10 | Chestnut Hill RR. (quar.) | 75c | 3-4 | 2-20 |
| Alpha Portland Cement | 25c | 3-10 | 2-15 | Bibb Mfg. Co. (quar.) | 50c | 4-1 | 3-21 | Chicago Corp., \$3 preferred (quar.) | 75c | 3-1 | 2-10 |
| Aluminum Co. of America, common | 50c | 3-10 | 2-20 | Extra | \$1 | 4-1 | 3-21 | Chicago Mill & Lumber Co. (quar.) | 30c | 3-31 | 3-15 |
| \$3.75 preferred (initial quar.) | 93¼c | 4-1 | 3-10 | Bigelow-Sanford Carpet Co., com. (increased) | \$1 | 3-1 | 2-21 | Chicago Rivet & Machine Co. (increased) | 25c | 3-15 | 2-25 |
| 6% preferred (special) | \$1.38 | 3-24 | --- | 6% preferred (quar.) | \$1.50 | 3-1 | 2-21 | Chicago South Shore & South Bend RR.— | | | |
| Aluminum Co. of Canada, Ltd.— | | | | Billings & Spencer | 18c | 3-3 | 2-8 | Quarterly | 30c | 3-15 | 3-1 |
| 4% preferred (quar.) | \$25c | 3-1 | 1-28 | Binks Manufacturing | 15c | 3-1 | 3-24 | Chicago, Yellow Cab | 25c | 3-1 | 2-18 |
| Aluminum Goods Mfg. Co. | 20c | 4-1 | 3-13* | Bird & Son, Inc., 5% preferred (quar.) | \$1.25 | 3-1 | 2-20 | Chile Copper Co. | 50c | 2-25 | 2-7 |
| Aluminum Industries, Inc. (quar.) | 15c | 3-15 | 2-21 | Birmingham Water Works, 6% pfd. (quar.) | \$1.50 | 3-15 | 3-1 | Chrysler Corporation | 75c | 3-14 | 2-24 |
| Aluminum Ltd. (quar.) | \$32 | 3-5 | 2-7 | Blackhawk Brewing Co. (quar.) | 10c | 3-13 | 3-1 | Cincinnati Milling Machine Co., com. (quar.) | 35c | 3-1 | 2-15 |
| American Airlines, 3½% conv. pfd. (quar.) | 87½c | 3-1 | 2-17 | Black Hills Power & Light Co., com. (quar.) | 30c | 3-1 | 2-20 | 4% preferred (quar.) | \$1 | 3-1 | 2-15 |
| American Arch. Co. (irreg.) | 25c | 3-3 | 2-20 | \$4.20 preferred (quar.) | \$1.05 | 3-1 | 2-20 | Cincinnati New Orleans & Texas Pacific Ry.— | | | |
| American Automobile Insurance (quar.) | 20c | 3-1 | 2-15 | Blaw-Knox Company (increased quar.) | 20c | 3-14 | 2-13 | 5% preferred (quar.) | \$1.25 | 3-1 | 2-15 |
| American Beverage Corp., 4% pfd. (accum.) | 5c | 3-1 | 2-18 | Bliss (E. W.) Co., \$2.25 conv. pfd. (quar.) | 59¼c | 3-15 | 2-28 | 5% preferred (quar.) | \$1.25 | 6-2 | 6-15 |
| 20c prior preferred (quar.) | 5c | 3-1 | 2-18 | Bloch Brothers Tobacco Co., com. (quar.) | 10c | 3-1 | 2-25 | 5% preferred (quar.) | \$1.25 | 9-2 | 6-15 |
| American Box Board (quar.) | 25c | 2-28 | 2-8 | 6% preferred (quar.) | \$1.50 | 3-31 | 3-25 | Circle Bar Knitting, Ltd. (quar.) | 15c | 3-1 | 2-15 |
| American Brake Shoe Co., com. (increased) | 50c | 3-31 | 3-20 | Blue Ridge Corp., \$3 convertible preferred— | | | | Extra | 15c | 3-1 | 2-15 |
| 5¼% preferred (quar.) | \$1.31¼ | 3-31 | 3-20 | Payment optional in common stock of | | | | City Auto-Stamping Co. (quar.) | 15c | 3-14 | 3-3 |
| American Can, 7% preferred (quar.) | \$1.75 | 4-1 | 3-13* | 1 of a share or cash— | 75c | 3-1 | 2-10 | City of New Castle Water, 6% pfd. (quar.) | \$1.50 | 3-1 | 2-11 |
| American Chain & Cable, common (quar.) | 35c | 3-15 | 3-5 | Blumenthal (Sidney) | 20c | 3-1 | 2-14 | City of Paris Dry Goods— | | | |
| 5% preferred (quar.) | \$1.25 | 3-15 | 3-5 | Bohn Aluminum & Brass Corp. (quar.) | 50c | 4-1 | 3-14 | 7% 1st preferred (quar.) | \$1.75 | 5-15 | 5-10 |
| American Cities Power & Light Corp.— | \$1 | 3-15 | 3-1 | Bond Stores, Inc. (quar.) | 60c | 5-12 | 2-28 | 7% 1st preferred (quar.) | \$1.75 | 8-15 | 8-9 |
| \$2.75 class A (opt. div. series) of 1936 | | | | Borden Company (increased) | 60c | 3-1 | 2-11 | 7% 1st preferred (quar.) | \$1.75 | 11-15 | 11-10 |
| (quar.) Payable in cash or ⅓ of a | | | | Borg (George W.) Corp. (quar.) | 20c | 4-16 | 4-12 | 7% 1st preferred (quar.) | \$1.75 | 2-16-48 | 2-10-48 |
| Share of class B stock | 68¼c | 4-1 | 3-10 | Borg Manufacturing Co. (increased) (| 75c | 2-25 | 2-13 | 7% 2nd preferred (s-a) | \$3.50 | 7-1 | 6-20 |
| American Factors, Ltd. | 30c | 3-15 | 2-28 | Boston Real Estate Trust | 50c | 3-3 | 2-20 | City Water Co. of Chattanooga— | | | |
| American & Foreign Co., \$6 pfd. (accum.) | \$1.50 | 3-11 | 2-18 | Extra | \$1 | 3-3 | 2-20 | 5% preferred (quar.) | \$1.25 | 3-1 | 2-11 |
| \$7 preferred (accum.) | \$1.75 | 3-11 | 2-18 | Boston Woven Hose & Rubber (quar.) | 50c | 2-25 | 2-15 | Clearing Machine Corp. | 25c | 3-1 | 2-15 |
| American Forging & Socket Co. (quar.) | 12½c | 3-1 | 2-21 | Bower Roller Bearing | 50c | 3-20 | 3-4 | Cleveland Electric Illuminating Co.— | | | |
| American Fork & Hoe, 4½% pfd. (quar.) | \$1.12½ | 4-15 | 3-31 | Bowler, Inc., \$1.20 preferred (quar.) | 30c | 3-1 | 2-18 | Common (quar.) | 50c | 4-1 | 3-5 |
| American Furniture Mart Building Co.— | | | | Boyetown Burial Casket (quar.) | 35c | 3-1 | 2-19 | \$4.50 preferred (quar.) | \$1.12½ | 4-1 | 3-5 |
| \$6 preferred | \$3 | 3-20 | 3-8 | Brown & Distillers of Vancouver, Ltd.— | | | | Cleveland & Pittsburgh RR. | | | |
| American Gas & Electric Co., com. (quar.) | 50c | 3-31 | 2-24 | Annual (increased) | 160c | 5-20 | 4-21 | 7% guaranteed stock (quar.) | 87½c | 3-1 | 2-10 |
| 4¼% preferred (quar.) | \$1.18¼ | 4-1 | 3-7 | Extra | 130c | 5-20 | 4-21 | 4% special guaranteed (quar.) | 50c | 3-1 | 2-10 |
| | | | | Brewing Corp. of America (quar.) | 62½c | 3-10 | 2-24 | Clinchfield Coal Corp. (quar.) | 25c | 3-20 | 3-10 |
| | | | | Bristol-Myers Co., common (interim) | 50c | 3-3 | 2-17 | Coast Counties Gas & Elec. | | | |
| | | | | 3¼% preferred (quar.) | 93¼c | 4-15 | 4-1 | 5% 1st preferred (quar.) | 31¼c | 3-15 | 2-25 |
| | | | | | | | | Colgate-Palmolive-Peet Co.— | | | |
| | | | | | | | | \$3.50 preferred (quar.) | 87½c | 3-31 | 3-1 |

| Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders |
|---|-----------|----------------------|---------|--|-----------|----------------------|---------|--|-----------|----------------------|---------|
| Collins & Aikman Corp. (quar.) | 25c | 3-1 | 2-18 | Eastern Massachusetts Street Railway— | | | | Group Securities, Inc. (concluded)— | | | |
| Extra | 50c | 3-1 | 2-18 | 6% 1st preferred A (quar.) | \$1.50 | 3-15 | 3-1 | Railroad Equipment Shares | 5c | 2-28 | 2-14 |
| Colonial Stores, Inc., common | 37½c | 3-1 | 2-18 | 6% 1st preferred A (quar.) | \$1.50 | 6-16 | 6-2 | Railroad Stock Shares | 4c | 2-28 | 2-14 |
| 4% preferred (quar.) | 50c | 3-1 | 2-18 | 6% 1st preferred A (quar.) | \$1.50 | 9-15 | 9-2 | Extra | 1c | 2-28 | 2-14 |
| Colonial Steamship Lines, Ltd. | \$55 | 3-15 | 2-6 | 6% 1st preferred A (quar.) | \$1.50 | 12-15 | 12-1 | Steel Shares | 1½c | 2-28 | 2-14 |
| Colorado Fuel & Iron— | | | | 6% 1st preferred B (accum.) | \$6.50 | 5-1 | 4-15 | Extra | 4½c | 2-28 | 2-14 |
| 5% convertible preferred (quar.) | 25c | 3-1 | 2-10 | Eastern Racing Association, Inc.— | | | | Tobacco Shares | 4c | 2-28 | 2-14 |
| Colorado Milling & Elevator Co., common | 20c | 3-1 | 2-15 | \$2 par and no par value (quar.) | 25c | 4-2 | 3-20 | Utilities Shares | 1½c | 2-28 | 2-14 |
| 3% preferred (quar.) | 75c | 3-1 | 2-15 | \$2 par and no par value (quar.) | 25c | 7-2 | 6-20 | Extra | 3½c | 2-28 | 2-14 |
| Columbia Broadcasting System, Inc.— | | | | \$2 par and no par value (quar.) | 25c | 10-2 | 9-20 | Gruen Watch (quar.) | 30c | 4-1 | 3-15 |
| Class A (irreg.) | 50c | 3-7 | 2-21 | \$1 preferred (quar.) | 25c | 4-1 | 3-20 | Guantanamo Sugar Co., \$5 preferred (quar.) | \$1.25 | 4-1 | 3-18 |
| Class B (irreg.) | 50c | 3-7 | 2-21 | Eastern Steel Products, Ltd. (resumed) | \$15c | 3-1 | 2-15 | Gypsum Lime & Alabastine (Canada)— | | | |
| Columbian Carbon Co. (quar.) | 40c | 3-10 | 2-14 | Eaton Mfg. Co. (quar.) | 75c | 2-25 | 2-5 | Quarterly | \$20c | 3-1 | 2-1 |
| Commercial Shearing & Stamping | 20c | 3-27 | 3-11 | Eddy Paper Co., Ltd., class A (quar.) | \$25c | 3-15 | 2-15 | Quarterly | \$20c | 6-1 | 5-1 |
| Commod. Ltd. (s-a) | 1½c | 2-25 | 2-8 | Common (irreg.) | \$31 | 3-31 | 3-15 | Quarterly | \$20c | 9-1 | 8-1 |
| Commonwealth Edison Co. (quar.) | 35c | 5-1 | 4-4 | El Paso Natural Gas Co. (quar.) | 60c | 3-31 | 3-14 | Quarterly | \$20c | 12-1 | 11-1 |
| Commonwealth Telephone Co.— | | | | Elgin National Watch Co. (quar.) | 15c | 3-24 | 3-8 | Hajoca Corporation (quar.) | 75c | 3-1 | 2-14 |
| \$5 preferred (quar.) | \$1.25 | 3-1 | 2-15 | Ely & Walker Dry Goods | 25c | 3-1 | 2-14 | Extra | 50c | 3-1 | 2-14 |
| Community Frosted Foods | 30c | 3-1 | 12-31 | Empire District Electric Co., com. (quar.) | 28c | 3-15 | 3-1 | Hale Brothers Stores, Inc. (quar.) | 25c | 3-17 | 3-3 |
| Community Public Service Co. (quar.) | 50c | 3-15 | 2-27 | 5% preferred (quar.) | \$1.25 | 3-1 | 2-15 | Hall (C. M.) Lamp Co. | 15c | 3-15 | 3-5 |
| Confederation Life Assn. (Toronto) (quar.) | \$15.50 | 3-15 | 3-10 | Equity Corporation, \$3 conv. pfd. (accum.) | 75c | 3-1 | 2-14 | Hallor Mines, Ltd. (quar.) | 17c | 3-1 | 2-7 |
| Quarterly | \$15.50 | 6-15 | 6-10 | Erie Railroad Co., 5% preferred (quar.) | \$1.25 | 3-1 | 2-14 | Hammermill Paper Co., 4½% pfd. (quar.) | \$1.12½ | 4-1 | 3-10 |
| Congoleum-Nairn, Inc. (quar.) | 25c | 3-15 | 3-1 | 5% preferred (quar.) | \$1.25 | 5-31 | 5-16 | 4½% preferred (quar.) | \$1.06½ | 4-1 | 3-10 |
| Connecticut Light & Power Co. (quar.) | 75c | 4-1 | 3-5 | 5% preferred (quar.) | \$1.25 | 8-30 | 8-15 | Hamilton Cotton Co., Ltd. (quar.) | \$22½c | 3-1 | 2-10 |
| \$2.40 preferred (quar.) | 60c | 3-1 | 2-5 | 5% preferred (quar.) | \$1.25 | 12-1 | 11-15 | Hamilton Watch Co., common | 25c | 3-15 | 2-28 |
| \$2.20 preferred (quar.) | 55c | 3-1 | 2-5 | Eversharp, Inc., common (quar.) | 30c | 4-15 | 3-31 | 4% convertible preferred (quar.) | \$1 | 3-15 | 2-28 |
| Connecticut Power Co. (quar.) | 56½c | 3-1 | 2-15 | Extra | 30c | 4-15 | 3-31 | Hammermill Paper, common (quar.) | 25c | 3-10 | 2-19 |
| Connecticut River Power 6% pfd. (quar.) | \$1.50 | 3-1 | 2-15 | 5% preferred (quar.) | 25c | 4-1 | 3-15 | Hancock Oil Co., class A (quar.) | 50c | 3-1 | 2-15 |
| Connobio, Inc. | 10c | 4-1 | 3-20 | Exchange Buffet Corp. (quar.) | 15c | 3-14 | 3-3 | Extra | 25c | 3-1 | 2-15 |
| Consolidated Bakeries of Canada, Ltd.— | | | | Faber, Coe & Gregg (quar.) | 50c | 3-1 | 2-15 | Class B | 50c | 3-1 | 2-15 |
| Quarterly | \$25c | 4-1 | 3-6 | Extra | \$1 | 3-1 | 2-15 | Extra | 25c | 3-1 | 2-15 |
| Consolidated Cigar Corp. (quar.) | 50c | 3-31 | 3-12 | Fair (The) | 25c | 3-12 | 1-30 | Hanley (James) Co., common (quar.) | 25c | 3-1 | 2-15 |
| Consolidated Edison Co. of N. Y., Inc. | 40c | 3-15 | 2-7 | Fairbanks, Morse & Co. (increased) | 50c | 3-1 | 2-8 | 7% preferred (quar.) | 87½c | 3-1 | 2-15 |
| Consolidated Gas Utilities Corp. (quar.) | 12½c | 3-14 | 2-28 | Fajardo Sugar Co. of Porto Rico (quar.) | 25c | 3-1 | 2-15 | Hanna (M. A.) Company, common (irreg.) | 40c | 3-12 | 3-3 |
| Consolidated Laundries Corp. (quar.) | 25c | 3-1 | 2-15 | Falstaff Brewing Corp. | 25c | 2-27 | 2-13 | \$4.25 preferred (quar.) | \$1.06½ | 3-3 | 2-15 |
| Consolidated Lithograph Mfg., Ltd. | 19c | 3-31 | 2-28 | Fanny Farmer Candy Shops, Inc. (quar.) | 37½c | 3-31 | 3-15 | Harbison-Walker Refractories, com. (quar.) | 25c | 3-1 | 2-13 |
| Consolidated Water Power & Paper (initial) | 150c | 2-28 | 1-27 | Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.) | \$2.50 | 4-1 | 3-15 | 6% preferred (quar.) | \$1.50 | 4-21 | 4-7 |
| Consumers Glass Co., Ltd. (quar.) | \$1.12½ | 4-1 | 3-14 | Fashion Park, Inc. (quar.) | 50c | 5-1 | 4-15 | Harshaw Chemical Co., common (quar.) | 25c | 3-15 | 2-28 |
| Consumers Power, \$4.50 pfd. (quar.) | 30c | 3-31 | 3-14 | Quarterly | 50c | 8-1 | 7-15 | 4½% convertible preferred (quar.) | \$1.12½ | 4-1 | 3-10 |
| Continental Assurance Co. (Chicago) (quar.) | 25c | 3-15 | 2-25 | Quarterly | 50c | 11-1 | 10-15 | Hart-Carter Co., \$2 preferred (quar.) | 50c | 3-1 | 2-15 |
| Continental Can Co., common (interim) | 93½c | 4-1 | 3-15 | Faulless Rubber Co. (irreg.) | \$1 | 4-1 | 3-15 | Hartman Tobacco, \$4 prior pfd. (quar.) | \$1 | 3-15 | 3-5 |
| \$3.75 preferred (quar.) | 40c | 3-1 | 2-14 | Federal Mogul Corp. | 75c | 3-10 | 2-28 | \$3 non-cum. preference (quar.) | 75c | 4-1 | 3-20 |
| Continental Casualty Co. (quar.) | 20c | 3-1 | 2-14 | Ferro Enamel Corp. | 25c | 3-25 | 3-8 | Hathaway Bakeries, Inc. (initial) | 25c | 3-1 | 2-20 |
| Cook Paint & Varnish, common (quar.) | 75c | 3-1 | 2-14 | Field (Marshall) & Co. (see Marshall Field) | | | | Hawaiian Pineapple Co. | 25c | 2-24 | 2-14 |
| \$3 prior preference (quar.) | 12½c | 2-24 | 2-10 | Firestone Tire & Rubber, 4½% pfd. (quar.) | \$1.12½ | 3-1 | 2-18 | Haytian Corp. of America | 50c | 6-27 | 6-10 |
| Cooper Brewing Co. (quar.) | 20c | 3-12 | 2-28 | Flrth Carpet Co., 5% preferred (quar.) | \$1.25 | 3-1 | 2-3 | Hazel-Atlas Glass Co. (quar.) | 30c | 4-1 | 3-14 |
| Cornell-Dubilier Electric, common | \$1.31½ | 4-15 | 3-21 | Common | \$25c | 3-1 | 2-3 | Hecla Mining Co. | 25c | 3-15 | 2-15 |
| \$5.25 series A preferred (quar.) | \$1.50 | 3-31 | — | Extra | 50c | 3-1 | 2-3 | Heileman (G.) Brewing | 25c | 3-15 | 2-25 |
| Cornell Wood Products, 6% preferred | 40c | 2-28 | 2-18 | Fishman (M. H.) Company (quar.) | 25c | 3-1 | 2-15 | Hendry (C. J.) Co., 5½% preferred (quar.) | 34½c | 3-15 | 2-28 |
| Coro, Inc. (quar.) | 15c | 2-28 | 2-18 | Fitzsimmons Stores, 7% pfd. (quar.) | 17½c | 3-1 | 2-20 | Heyden Chemical Corp., common | 25c | 3-1 | 2-17 |
| Extra | \$1.50 | 3-31 | 3-20 | 7% preferred (quar.) | 17½c | 6-1 | 5-20 | 3½% preferred A (quar.) | 87½c | 3-1 | 2-17 |
| Coronet Phosphate Co. (irreg.) | | | | 7% preferred (quar.) | 17½c | 9-1 | 8-20 | Hewitt-Robins, Inc. (quar.) | 25c | 3-15 | 2-20 |
| Corrugated Paper Box Co., Ltd.— | | | | 5% participating class A | 20c | 3-1 | 2-20 | Hibbard, Spencer, Bartlett & Co.— | | | |
| Common (initial quar.) | \$25c | 3-1 | 2-15 | 5% participating class B | 20c | 3-1 | 2-20 | Increased monthly | 25c | 2-28 | 2-18 |
| 5% preferred (quar.) | \$1.25 | 3-1 | 2-15 | Flintkote Co., common (increased) | 25c | 3-15 | 3-1 | Monthly | 25c | 3-28 | 3-18 |
| Crampton Mfg. Co. (quar.) | 5c | 2-27 | 2-13 | \$4 preferred (quar.) | \$1 | 3-15 | 3-1 | Monthly | 25c | 4-25 | 4-15 |
| Crane Co., 3¼% preferred (quar.) | 93½c | 3-15 | 3-1 | Flour Mills of America | 30c | 3-3 | 2-15 | Hires (Chas. E.) Company (quar.) | 30c | 3-1 | 2-15 |
| Creameries of America, Inc. (quar.) | 35c | 3-31 | 3-10 | Fort Pitt Bridge Works | 25c | 3-1 | 2-15 | Hilton Hotels Corp., common (quar.) | 25c | 3-1 | 2-20 |
| Cribben & Sexton Co. | | | | Fort Wayne & Jackson RR., 5½% pfd. (s-a) | \$2.75 | 3-1 | 2-20 | 4% convertible preference (quar.) | 50c | 3-1 | 2-20 |
| 4½% convertible preferred (quar.) | 28½c | 3-1 | 2-14 | Foster & Kleiser Co.— | | | | Hobart Mfg. Co., class A (quar.) | 37½c | 3-1 | 2-15 |
| Crown Capital, class A (increased quar.) | 4½c | 2-28 | 2-14 | 6% prior preferred (quar.) | 37½c | 4-1 | 3-15 | Hollingsworth & Whitney, common (quar.) | 25c | 3-12 | 3-1 |
| Crown Cork & Seal Co., common (increased) | 40c | 2-27 | 2-7 | Four-Twelve West Sixth Co. | \$8 | 4-15 | 3-31 | Holophane Co., Inc. | \$1 | 4-1 | 3-15 |
| \$2 preferred (quar.) | 50c | 3-15 | 2-21 | Franklin Simon, 4½% preferred (quar.) | 56½c | 3-1 | 2-14 | Honolulu Oil Corp. | 60c | 2-28 | 2-15 |
| Crown Overall Mfg. 6% prior pfd. (quar.) | 30c | 3-1 | 2-14 | Freepot Sulphur Co. (quar.) | 62½c | 3-1 | 2-14 | Hooker Electrochemical Co. | 50c | 3-15 | 2-21 |
| Crown Zellerbach Corp., \$4.20 pfd. (quar.) | \$1.05 | 3-1 | 2-13 | Friedman (Louis) Realty Corp. (quar.) | 10c | 5-15 | 5-1 | Common (increased quar.) | 50c | 2-26 | 2-1 |
| \$4 convertible 2nd preferred (quar.) | \$1 | 3-1 | 2-13 | Quarterly | 10c | 8-15 | 8-1 | 4½% preferred (quar.) | \$1.06½ | 3-27 | 3-1 |
| Crum & Forster Insurance Shares | | | | Fruehauf Trailer Co., common | 25c | 3-1 | 2-18 | Horn & Hardart Co. (N. Y.) | | | |
| 1% preferred (quar.) | \$1.75 | 2-28 | 2-14 | 4% preferred (quar.) | \$1 | 3-1 | 2-18 | 5% preferred (quar.) | \$1.25 | 3-1 | 2-8 |
| Crum & Forster, 8% preferred (quar.) | \$2 | 3-31 | 3-14 | Fullerton Oil Co., preferred (quar.) | \$1.06½ | 3-3 | 2-15 | Houston Lighting & Power (quar.) | 90c | 3-10 | 2-20 |
| Cuban-American Sugar Co.— | | | | General America Corp. (quar.) | 75c | 3-1 | 2-15 | Howard Stores Corp., common (quar.) | 37½c | 3-1 | 2-10 |
| 7% preferred (quar.) | \$1.75 | 4-1 | 3-18 | General American Transportation Corp. | 62½c | 4-1 | 2-21 | 4½% preferred (quar.) | \$1.06½ | 3-1 | 2-10 |
| 7% preferred (quar.) | \$1.75 | 7-1 | 6-18 | General Baking Co., 8% preferred (quar.) | \$2 | 4-1 | 3-21 | Hudson Bay Mining & Smelting, Ltd. (quar.) | 175c | 3-10 | 2-7 |
| Cuban Atlantic Sugar, 5% preferred (quar.) | \$1.25 | 4-1 | 3-19 | General Cigar Co., common | 25c | 3-15 | 2-14 | Hudson Motor Car (quar.) | 10c | 3-1 | 2-4 |
| 5% preferred (quar.) | \$1.25 | 7-1 | 6-18 | 7% preferred (quar.) | \$1.75 | 3-1 | 2-14 | Humble Oil & Refining | 50c | 3-10 | 2-8 |
| Curtis Publishing Co., \$4 prior pfd. (quar.) | 75c | 4-1 | 3-7 | General Dry Batteries, Inc. | 15c | 3-1 | 2-18 | Hummel-Ross Fibre Corp.— | | | |
| Cushman's Sons, 7% preferred (quar.) | \$1.75 | 3-1 | 2-14 | General Finance Corp., 5% pfd. A (s-a) | 25c | 5-24 | 5-10 | 6% preferred (quar.) | \$1.50 | 3-1 | 2-13 |
| Davenport Hosiery Mills (irreg.) | 50c | 4-1 | 3-20 | General Fireproofing Co., common (quar.) | 50c | 3-12 | 2-26 | Hunt Foods, Inc., 5% preference (quar.) | 12½c | 3-1 | 2-15 |
| David & Frere, Ltd., class A (quar.) | 125c | 3-31 | 3-15 | 7% preferred (quar.) | \$1.75 | 4-1 | 3-20 | 5% preference series A (quar.) | 12½c | 3-1 | 2-15 |
| Extra | 125c | 3-31 | 3-15 | General Mills, 3½% conv. pfd. (quar.) | 84½c | 3-1 | 2-10 | Huntington Water Corp., 7% pfd. (quar.) | \$1.75 | 3-1 | 2-11 |
| Davis Leather Co., class A (quar.) | \$17½c | 3-1 | 2-1 | General Motors, common (irreg.) | 75c | 3-10 | 2-13 | 6% preferred (quar.) | \$1.50 | 3-1 | 2-11 |
| Class B (quar.) | \$17½c | 3-1 | 2-1 | \$5 preferred (quar.) | \$1.25 | 5-1 | 4-7 | Huron & Erie Mortgage (Ont.) (quar.) | \$1 | 4-1 | 3-15 |
| Dayton Power & Light Co., common | 45c | 3-1 | 2-18 | \$3.75 preferred (quar.) | 93½c | 5-1 | 4-7 | Extra | \$50c | 4-1 | 3-15 |
| 4½% preferred (quar.) | \$1.12½ | 3-1 | 2-18 | General Outdoor Advertising Co., common | 25c | 3-12 | 2-18 | Illinois Municipal Water Co.— | | | |
| Deep Rock Oil Corp. | 35c | 3-17 | 3-3 | General Plywood (initial quar.) | 20c | 3-1 | 2-15 | 6% preferred (quar.) | \$1.50 | 3-1 | 2-15 |
| Deere & Company, common (irreg.) | 25c | 3-1 | 2-10 | General Tire & Rubber Co. (quar.) | 25c | 2-28 | 2-18 | Imperial Tobacco Co. of Canada, Ltd.— | | | |
| 7% preferred (quar.) | 35c | 3-1 | 2-10 | General Shareholdings Corp., \$6 preferred | 25c | 2-28 | 2-18 | Ordinary (final) | \$20c | 3-31 | 2-18 |
| Delaware & Hudson Co. (quar.) | \$1 | 3-20 | 2-26 | 44/100ths of a share of pfd. stock | \$1.50 | 3-1 | 2-18 | Interim | \$10c | 3-31 | 2-18 |
| Dentists Supply Co. (N. Y.), common | 25c | 3-1 | 2-14 | Gerrard (S. A.), preferred (s-a) | 25c | 5-30 | 5-27 | 6% preference (s-a) | 3c | 3-31 | 2-18 |
| 7% preferred (quar.) | \$1.75 | 4-1 | 4-1 | Genesee Brewing Co., class A (quar.) | 15c | 4-1 | 3-15 | Indiana Steel Products (increased quar.) | 20c | 3-1 | 2-15 |
| 7% preferred (quar.) | \$1.75 | 7-1 | 7-1 | Class A (quar.) | 15c | 7-1 | 6-14 | Indianapolis Bond & Share Corp. | 21c | 3-20 | 3-10 |
| 7% preferred (quar.) | \$1.75 | 10-1 | 10-1 | Class A (quar.) | 15c | 10-1 | 9-15 | Indianapolis Water Co., class A com. (quar.) | 20c | 3-1 | 2-10 |
| 7% preferred (quar.) | \$1.75 | 12-23 | 12-23 | Class B (quar.) | 15c | 4-1 | 3-15 | 5% preferred series A (quar.) | \$1.25 | 4-1 | 3-12 |
| Denver Union Stock Yard Co. (quar.) | 50c | 3-1 | 2-14 | Class B (quar.) | 15c | 7-1 | 6-14 | Industrial Rayon Corp. (quar.) | 50c | 3-12 | 2-28 |
| Detroit-Michigan Stove Co.— | | | | Class B (quar.) | 15c | 10-1 | 9-15 | Industrial Silica, 6½% pfd. (accum.) | 16½c | 3-10 | 3-1 |
| 5% preferred (quar.) | 50c | 5-15 | 5-5 | Gibraltar Fire & Marine Insurance (s-a) | 50c | 3-1 | 2-14 | Ingersoll-Rand Co. (quar.) | \$1.50 | 3-1 | 2-3 |
| 5% preferred (quar.) | 50c | 8-15 | 8-5 | Gibson Art Co. (extra) | \$1 | 2-25 | 2-14 | Institutional Shares, Ltd.— | | | |
| 5% preferred (quar.) | 50c | 11-15 | 11-5 | Gleaner Harvester Corp. (quar.) | 30c | 3-20 | 3-1 | Stock and bond group shares | 25c | 2-28 | 1-31 |
| Dewey & Almy Chemical (quar.) | 35c | 3-15 | 2-28 | Extra | 30c | 3-20 | 3-1 | Inland Steel | 40c | 2-28 | 2-11 |
| Diamond Alkali Co. (quar.) | 50c | 3-11 | 2-21 | Glidden Company, common (quar.) | 50c | 4-1 | 3-12 | International Business Machines (quar.) | \$1.50 | 3-10 | 2-21 |
| Diamond Match Co., common (quar.) | 37½c | 3-1 | 2-7 | 4½% preferred (quar.) | 56½c | 4-1 | 3-12 | International Cigar Machinery Co. | 30c | 3-10 | 2-28 |
| 6% participating preferred (s-a) | 75c | 3-1 | 2-7 | Godman (H. C.) Co., 6% preferred (initial) | 37½c | 3-1 | 2-20 | International Harvester Co., 7% pfd. (quar.) | \$1.75 | 3-1 | 2-5 |
| Extra | 50c | 3-1 | 2-7 | Goebel Brewing Co. (| | | | | | | |

| Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders |
|--|-----------|----------------------|---------|--|-----------|----------------------|---------|--|-----------|----------------------|---------|
| Koehring Company (quar.) | 25c | 2-28 | 2-15 | Minneapolis & St. Louis Railway— | 25c | 3-1 | 2-15 | Ottawa Light Heat & Power Co., Ltd.— | | | |
| Kresge (S. S.) Co. (increased) | 50c | 3-12 | 2-18 | New common (initial) | 25c | 3-10 | 2-24 | Common (quar.) | \$15c | 4-1 | 2-14 |
| Kress (S. H.) & Co. (quar.) | 50c | 3-1 | 2-11 | Minnesota Mining & Mfg. Co. | 35c | 3-10 | 2-24 | 5% preferred (quar.) | \$1.25 | 4-1 | 2-14 |
| Kroger Co., common (increased) | 60c | 3-1 | 1-31 | Minnesota & Ontario Paper Co. (initial) | \$25c | 4-15 | 3-20 | Otter Tail Power Co. (Minn.) | | | |
| 6% 1st preferred (quar.) | \$1.50 | 4-1 | 3-15 | Mission Appliance Corp. | 15c | 3-12 | 2-25 | Common (increased) | 60c | 3-10 | 2-28 |
| 6% 1st preferred (quar.) | \$1.50 | 7-1 | 6-16 | Missouri Utilities Co., common (quar.) | 25c | 3-1 | 2-15 | \$3.60 preferred | 90c | 3-1 | 2-15 |
| 6% 1st preferred (quar.) | \$1.50 | 10-1 | 9-15 | Mitchell (J. S.) & Co., Ltd. (annual) | \$125.00 | 3-1 | 2-10 | Outboard Marine & Mfg. Co. | 30c | 2-25 | 2-3 |
| 7% 2nd preferred (quar.) | \$1.75 | 5-1 | 4-15 | Mohawk Carpet Mills (quar.) | 50c | 3-7 | 2-25 | Oxford Paper Co., \$5 preferred (accum.) | \$1.75 | 3-1 | 2-15 |
| 7% 2nd preferred (quar.) | \$1.75 | 8-1 | 7-15 | Monarch Knitting, Ltd., common (quar.) | 115c | 4-1 | 2-28 | Pacific Mills | 75c | 3-15 | 3-1 |
| 7% 2nd preferred (quar.) | \$1.75 | 11-1 | 10-15 | 5% preference (quar.) | \$11.25 | 4-1 | 2-28 | Packard Motor Car Co. (resumed) | 15c | 4-1 | 2-21 |
| La Plante-Choate Mfg. Co. | 15c | 3-31 | 3-10 | Monarch Life Insurance (Mass.) (s-a) | \$1.25 | 3-15 | 3-1 | Palace Corporation (initial quar.) | 10c | 4-1 | 3-10 |
| Laclede-Christy Clay Products | 25c | 2-25 | 2-12 | Monarch Machine Tool Co. (quar.) | 50c | 3-1 | 2-21 | Palatine Economic Corp. | \$1 | 2-25 | 2-5 |
| Lake Shore Mines, Ltd. (quar.) | \$18c | 3-15 | 2-15 | Monroe Auto Equipment, 5% pfd. (quar.) | 62½c | 4-1 | 3-20 | Pan-American Petroleum & Transport Co. | | | |
| Lake Superior District Power Co., common | 30c | 3-1 | 2-15 | Monroe Chemical Co., common | 25c | 4-1 | 3-4 | Irregular | 75c | 2-24 | 2-4 |
| 5% preferred (quar.) | \$1.25 | 3-1 | 2-15 | \$3.50 preferred (quar.) | 87½c | 4-1 | 3-6 | Pantasote Company (initial) | 15c | 3-10 | 2-25 |
| Lake of the Woods Milling Co., Ltd.— | | | | Monroe Loan Society, 5½% pfd. (quar.) | 34½c | 3-1 | 2-25 | Parker (S. C.) & Co., 40c pfd. (quar.) | 10c | 5-1 | 4-25 |
| Common (quar.) | \$140c | 3-1 | 2-1 | Monsanto Chemical, common (increased) | 50c | 3-1 | 2-10 | Parker Pen Co. (quar.) | 50c | 2-27 | 2-19 |
| 7% preferred (quar.) | \$1.75 | 3-1 | 2-1 | \$3.25 preferred A (s-a) | \$1.62½ | 6-2 | 5-10 | Extra | \$1.50 | 2-27 | 2-19 |
| Lamson (M. H.) Inc., common | 10c | 3-1 | 2-14 | Montreal Cottons, Ltd., common (quar.) | 113c | 3-15 | 2-15 | Parker Rust-Proof Co. | 62½c | 3-1 | 2-17 |
| \$6 preferred (s-a) | \$3 | 5-1 | 4-30 | 7% preferred (quar.) | 144c | 3-15 | 2-15 | Parkersburg Rig & Reel, \$4.25 pfd. (quar.) | \$1.06¼ | 3-1 | 2-20 |
| Landis Machine Co., (quar.) | 25c | 5-15 | 5-5 | Moore (Wm. R.) Dry Goods (quar.) | \$1.50 | 4-1 | 4-1 | Common | 25c | 3-1 | 2-20 |
| Quarterly | 25c | 8-15 | 8-5 | Morgan (J. P.) & Company (quar.) | \$2 | 3-15 | 3-1 | Paton Mfg. Co., common (quar.) | 20c | 3-15 | 2-28 |
| Quarterly | 25c | 11-15 | 11-5 | Morris Paper Mills, common (quar.) | 25c | 3-10 | 3-24 | 7% preferred (quar.) | 35c | 3-15 | 2-28 |
| Lane Bryant, Inc. (quar.) | 25c | 3-1 | 2-14 | 4¼% preferred (quar.) | 59½c | 3-10 | 3-15 | Peabody Coal Co., 6% preferred (accum.) | \$2 | 3-1 | 2-15 |
| Lane-Wells Co. (quar.) | 25c | 3-15 | 2-26 | Motor Machine Corp. (quar.) | 25c | 2-28 | 2-15 | Peck Stow & Wilcox | 10c | 3-1 | 2-15 |
| Extra | 5c | 3-15 | 2-26 | Motor Wheel Corp. (quar.) | 30c | 3-10 | 2-21 | Peninsular Telephone Co., com. (quar.) | 50c | 4-1 | 3-15 |
| Lang (J. A.) & Sons, Ltd. (quar.) | \$25c | 4-1 | 3-10 | Mount Diablo Oil Mining & Development— | 1c | 3-3 | 2-15 | Penney (J. C.) Company (quar.) | 50c | 8-31 | 3-7 |
| Langley's Ltd., 7% conv. pref. (accum.) | \$75c | 3-11 | 3-4 | Quarterly | 100% | 2-17 | 2-10 | Pennsylvania State Water, \$7 pfd. (quar.) | 50c | 3-31 | 3-7 |
| 7% convertible preference (accum.) | \$75c | 6-11 | 6-4 | Mueller Brass Co. (stock dividend) | | | | Pennsylvania Water & Power Co.— | | | |
| 7% convertible preference (accum.) | \$75c | 9-11 | 9-4 | Mullins Manufacturing Corp.— | | | | Common (quar.) | \$1 | 4-1 | 3-15 |
| 7% convertible preference (accum.) | \$75c | 12-11 | 12-4 | Common class B (irreg.) | 15c | 4-1 | 3-15 | \$5 preferred (quar.) | \$1.25 | 4-1 | 3-15 |
| Langston Monotype Machine (quar.) | 25c | 2-28 | 2-18 | \$7 preferred (quar.) | \$1.75 | 3-1 | 2-15 | Peoples Gas Light & Coke (quar.) | \$1 | 4-15 | 3-21 |
| Leath & Company, common (quar.) | 25c | 4-1 | 3-15 | \$7 preferred (quar.) | \$1.75 | 6-1 | 5-15 | Extra | \$1 | 4-15 | 3-21 |
| \$2.50 preferred (quar.) | 62½c | 4-1 | 3-15 | \$7 preferred (quar.) | \$1.75 | 6-1 | 5-15 | Pepsi-Cola Company (quar.) | 17½c | 3-15 | 2-24 |
| Le Tourneau (R. G.), Inc., \$4 pfd. (quar.) | \$1 | 3-1 | 2-10 | Munroe Water Works, 8% preferred (quar.) | \$2 | 3-15 | 3-1 | Perkins Machine & Gear, 7% pfd. (quar.) | \$1.75 | 3-1 | 2-20 |
| Lee (H. D.) Company (quar.) | 25c | 3-5 | 2-20 | Munson Line new common (initial quar.) | 25c | 3-10 | 3-3 | Peter Paul, Inc. | 30c | 3-10 | 2-21 |
| Extra | \$1.50 | 3-5 | 2-20 | Murphy (G. C.) Co. (quar.) | 37½c | 3-1 | 2-14 | Petroleum Exploration, Inc. (quar.) | 25c | 3-10 | 2-28 |
| Lees (James) & Sons Co. (initial) | 35c | 3-1 | 2-15 | Murray-Otto Mfg. Co. | 30c | 4-1 | 3-15 | Extra | 15c | 3-10 | 2-28 |
| Legare Co., Ltd., 6% preferred (accum.) | \$192 | 3-15 | 2-10 | Muskegon Motor Specialties— | | | | Pfeiffer Brewing Co. | 25c | 3-1 | 2-18 |
| Leland Electric, 5% preferred (quar.) | \$14c | 3-1 | 2-20 | \$2 class A (quar.) | 50c | 3-1 | 2-15 | Pharis Tire & Rubber Co. | 15c | 4-10 | 3-12 |
| Leslie Salt Co. (quar.) | 40c | 3-15 | 2-24 | Muskegon Pison Ring Co. | 75c | 3-31 | 3-13 | Phelps Dodge Corp. (quar.) | 40c | 3-10 | 2-24 |
| Lexington Water, 7% preferred (quar.) | \$1.75 | 3-1 | 2-11 | Nathan Straus-Duparquet Co., 6% pfd. | 37½c | 4-1 | 3-14 | Extra | 40c | 3-10 | 2-24 |
| Liberty Aircraft Products Corp. (quar.) | 25c | 3-28 | 3-18 | National Acme Co. | 50c | 2-25 | 2-11 | Philadelphia Company— | | | |
| Life & Casualty Insurance Co. of Tennessee— | | | | National Automotive Fibres (quar.) | 15c | 3-1 | 2-15 | 5% non-cum. preferred (s-a) | 25c | 3-1 | 2-10 |
| Quarterly | 15c | 3-10 | 2-21 | National Biscuit Co., 7% preferred (quar.) | \$1.75 | 2-28 | 2-7 | Philadelphia Electric Co., common | 30c | 3-31 | 2-28 |
| Life Savers Corp. | 35c | 3-1 | 2-1 | National Container Corp. (increased quar.) | 75c | 3-10 | 2-15 | \$1 preference common | 25c | 3-31 | 2-28 |
| Liggett & Myers Tobacco, common (quar.) | 75c | 3-1 | 2-11 | National Cylinder Gas, common (quar.) | 20c | 3-10 | 2-10* | Philadelphia Suburban Transportation— | | | |
| Class B (quar.) | 75c | 3-1 | 2-11 | 4¼% preferred (quar.) | \$1.06 | 3-1 | 2-10* | Quarterly | 25c | 3-1 | 2-15 |
| Lincoln National Life Insurance Co. (Ind.) | | | | National Dairy Products Corp. (quar.) | 45c | 3-10 | 2-17 | Extra | 25c | 3-1 | 2-15 |
| Quarterly | 25c | 5-1 | 4-25 | National Drug & Chemical Co., common | \$12½c | 3-10 | 1-31 | Philadelphia Suburban Water, com. (quar.) | 25c | 3-1 | 2-11 |
| Quarterly | 25c | 8-1 | 7-26 | Convertible preferred (quar.) | \$15c | 3-1 | 1-31 | \$3.65 preferred (quar.) | 91¼c | 8-1 | 2-11 |
| Quarterly | 25c | 11-1 | 10-25 | National Electric Welding Machine— | | | | Phillips Petroleum Co. (quar.) | 50c | 3-1 | 2-7 |
| Lincoln Service Corp. (Wash., D. C.)— | | | | Common (quar.) | 2c | 5-1 | 4-21 | Photo Engravers & Electrotypes, Ltd. (s-a) | 50c | 3-1 | 2-15 |
| Common (quar.) | 25c | 3-12 | 2-28 | Common (quar.) | 2c | 8-1 | 7-22 | Extra | 50c | 3-1 | 2-15 |
| 6% prior preferred (quar.) | 37½c | 3-12 | 2-28 | Common (quar.) | 2c | 10-30 | 10-20 | Pitney-Bowes, Inc. (increased quar.) | 15c | 3-12 | 2-15 |
| 7% prior preferred (quar.) | 87½c | 3-12 | 2-28 | National Grocers Co., Ltd., common (quar.) | \$15c | 4-1 | 3-3 | Pittsburgh Brewing Co., \$3.50 pfd. (accum.) | \$1 | 3-12 | 2-21 |
| Lincoln Stores, Inc., common (quar.) | 30c | 3-1 | 2-20 | \$1.50 preference | \$137½c | 4-1 | 3-3 | Pittsburgh Coke & Chemical Co. | \$5 | 3-12 | 2-15 |
| 7% preferred (quar.) | \$1.75 | 3-1 | 2-20 | National Gypsum Co., \$4.50 pfd. (quar.) | \$1.12½ | 3-1 | 2-18 | \$5 convertible preferred (quar.) | \$1.25 | 3-1 | 2-18* |
| Lindsay Light & Chemical Co. (irreg.) | 40c | 2-24 | 2-10 | National Hosiery Mills, Ltd. (quar.) | \$15c | 4-1 | 3-6 | Pittsburgh Metallurgical Co. (quar.) | 12½c | 3-14 | 3-7 |
| Linen Service Corp. of Texas, \$5 pfd. (s-a) | \$2.50 | 4-1 | 2-15 | National Lead Co., 7% pfd. A (quar.) | \$1.75 | 3-15 | 2-24 | Pittsburgh Steel Co. | | | |
| Link-Belt Co. (quar.) | 50c | 3-1 | 2-1 | National Linen Service Corp., com. (quar.) | 10c | 4-1 | 3-15 | 5½% prior preferred (accum.) | \$1.37½ | 3-1 | 2-14 |
| Extra | 50c | 3-1 | 2-1 | 4½% preferred (quar.) | \$1.12½ | 4-1 | 3-15 | Pittsburgh Youngstown & Ashtabula Ry.— | | | |
| Lionel Corporation (quar.) | 20c | 2-28 | 2-10 | National Oats Co. | 25c | 3-1 | 2-10 | 7% preferred (quar.) | \$1.75 | 3-1 | 2-20 |
| Extra | 50c | 2-28 | 2-10 | National Paper & Type Co., 5% pfd. (s-a) | \$1.25 | 8-15 | 7-31 | Pillsbury Mills, Inc., common (quar.) | 40c | 3-1 | 2-13 |
| Liquid Carbonic Corp., common (quar.) | 25c | 3-1 | 2-15 | 5% preferred (s-a) | \$1.25 | 8-15 | 7-31 | \$4 preferred (quar.) | \$1 | 4-15 | 4-1 |
| ¾% preferred (quar.) | 87½c | 3-1 | 2-15 | National Pressure Cooker Co. (increased) | 62½c | 4-1 | 3-15 | Folaroid Corp., 5% 1st pfd. (quar.) | 62½c | 3-24 | 3-17 |
| Little Miami RR Co.— | | | | National Rubber Machinery Co. (quar.) | 25c | 3-26 | 3-6 | \$2.50 2nd preferred (quar.) | 62½c | 3-24 | 3-17 |
| Original capital | \$1 | 3-10 | 2-24 | National Steel Corp. (quar.) | \$1 | 3-12 | 2-18 | Poor & Co., class A \$1.50 pfd. (quar.) | 37½c | 3-1 | 2-15 |
| Special guaranteed (quar.) | 50c | 3-10 | 2-24 | National Tea Co., common (quar.) | 25c | 3-1 | 2-14 | Class B | 25c | 3-1 | 2-15 |
| Loblaw Groceries, Inc. (quar.) | 20c | 3-1 | 2-7 | National Terminals Corp. | \$15c | 2-24 | 2-4 | Portsmouth Steel Corp. (initial) | 25c | 3-1 | 2-15 |
| Loblaw Groceries Co., Ltd., class A (quar.) | \$25c | 3-1 | 2-4 | National Union Fire Insurance Co. (s-a) | \$1.50 | 2-24 | 2-4 | Potomac Electric Power, 6% pfd. (quar.) | 35c | 3-1 | 2-15 |
| Class B (quar.) | \$25c | 3-1 | 2-4 | Extra | \$1 | 2-24 | 2-4 | 5½% preferred (quar.) | \$1.37½ | 3-1 | 2-15 |
| Lock Joint Pipe Co., common (monthly) | \$1 | 2-28 | 2-18 | Nehi Corporation (quar.) | 20c | 4-1 | 3-15 | Potter Company | 10c | 3-15 | 2-15 |
| Common (monthly) | \$1 | 3-31 | 3-21 | Neisner Brothers, Inc. (quar.) | 20c | 3-15 | 2-28 | Power Corp. of Canada, Ltd.— | | | |
| 8% preferred (quar.) | \$2 | 4-1 | 3-22 | Nestle-Le-Mur Co., class A (accum.) | 15c | 3-15 | 3-3 | 6% 1st preferred (quar.) | \$1.50 | 4-15 | 3-20 |
| Lone Star Gas Co. (increased quar.) | 25c | 3-10 | 2-14 | New Amsterdam Casualty | 50c | 3-1 | 2-3 | 6% non-cum. partic. preferred (quar.) | 175c | 4-15 | 3-20 |
| Longhorn Portland Cement, 5% partic. pfd. | \$1.25 | 3-1 | — | New Bedford Storage Warehouse (quar.) | \$1 | 3-3 | 2-5 | Powell River Co., Ltd. (quar.) | 130c | 3-15 | 2-22 |
| Lord & Taylor, 6% 1st preferred (quar.) | \$1.50 | 3-1 | 2-17 | New Jersey Zinc Co. | 50c | 3-10 | 2-20 | Preferred Utilities Mfg. Corp. | | | |
| Louisville Henderson & St. Louis Ry. Co.— | | | | New World Life Insurance | 60c | 3-1 | 2-11 | 5½% convertible 1st preferred (quar.) | 13¾c | 3-1 | 2-20 |
| Common (s-a) | \$4 | 8-15 | 8-1 | New York Air Brake Co. | 50c | 3-1 | 2-14 | Practice-Hall, Inc., common (quar.) | 70c | 3-1 | 2-18 |
| 5% non-cum. preferred (s-a) | \$2.50 | 8-15 | 8-1 | New York Dock Co., \$5 preferred | \$1.50 | 3-1 | 2-14 | \$3 preferred (quar.) | 75c | 3-1 | 2-18 |
| Louisville & Nashville RR Co. (quar.) | 88c | 3-12 | 1-31 | New York State Electric & Gas Corp.— | | | | Pressed Steel Car Co., 4½% pfd. (quar.) | 56¼c | 4-1 | 3-13 |
| Lowenstein (M.) Sons— | | | | 5.10% preferred | \$1.44½ | 3-13 | — | Proprietary Mines, Ltd. (interim) | 13c | 3-10 | 2-8 |
| 4¼% preferred A (quar.) | \$1.07 | 3-28 | 3-14 | New York Stocks, Inc.— | | | | Prosperity Co., class A | 25c | 3-15 | 3-5 |
| Lowmyer (W. M.) Co., Ltd. (quar.) | \$12½c | 4-15 | 3-15 | Agricultural Industry series | 5c | 2-25 | 2-5 | Class B | 25c | 3-15 | 3-5 |
| Ludlow Manufacturing & Sales Co. (quar.) | \$1.50 | 3-14 | 3-1 | Alcohol & Dist. Industry series | 10c | 2-25 | 2-5 | 5% preferred (quar.) | \$1.25 | 4-15 | 4-5 |
| Lyon Metal Products, Inc. (quar.) | 25c | 3-15 | 3-1 | Automobile Industry series | 5c | 2-25 | 2-5 | Public Service Co. of Colorado— | | | |
| MacLaren Power & Paper (increased quar.) | \$150c | 2-28 | 2-15 | Bank Stock series | 7c | 2-25 | 2-5 | 7% preferred (monthly) | 58¼c | 3-1 | 2-15 |
| Macintosh-Hemphill Co. (initial) | \$12½c | 2-25 | 2-15 | Building Supply Industry series | 8c | 2-25 | 2-5 | 6% preferred (monthly) | 50c | 3-1 | 2-15 |
| Macmillan (H. R.) Export (quar.) | \$10c | 3-31 | 3-20 | Business Equip. Industry series | 8c | 2-25 | 2-5 | 5% preferred (monthly) | 41¾c | 3-1 | 2-15 |
| Extra | \$10c | 3-31 | 3-20 | Chemical Industry series | 6c | 2-25 | 2-5 | Common (stock dividend) | | | |
| Macwhyte Company (quar.) | 25c | 3-5 | 2-4 | Electrical Equip. Industry series | 7c | 2-25 | 2-5 | 1/20 Share Indiana Gas & Water Co.— | | | |
| Madison Square Garden | 20c | 2-28 | 2-14 | Food Industry series | 10c | 2-25 | 2-5 | 3½% preferred (quar.) | 87½c | 3-1 | 2-11 |
| Magma Copper Co. (increased quar.) | 25c | 3-15 | 2-27 | Government Bond series | 6c | 2-25 | 2-5 | 8% preferred (quar.) | \$2 | 3-15 | 2-14 |
| Magnavox Co., (quar.) | 25c | 3-15 | 2-25 | Insurance Stock series | 7c | 2-25 | 2-5 | 7% preferred (quar.) | \$1.75 | 3-15 | 2-14 |
| Magor Car Corp. | 20c | 3-31 | 3-14 | Machinery Industry series | 6c | 2-25 | 2-5 | 5% preferred (quar.) | \$1.25 | 3-15 | 2-14 |
| Mahon (R. C.) Company | 40c | 3-10 | 2-28 | Merchandise series | 10c | 2-25 | 2-5 | 6% preferred (monthly) | 50c | 3-15 | 2-14 |
| Mallory (P. R.) & Co. | 25c | 3-10 | 2-27 | Metals series | 7c | 2-25 | 2-5 | Public Service Co. of Oklahoma— | | | |
| Manhattan Shirt Co. (increased quar.) | 35c | 3-1 | 2-14 | Oil Industry series | 6c | 2-25 | 2-5 | 4% preferred (quar.) | \$1 | 4-1 | 4-1 |
| Mapes Consolidated Mfg. Co. (quar.) | 60c | 3-15 | 3-1 | Railroad series | 6c | 2-25 | 2-5 | \$5 preferred (quar.) | \$1.25 | 3-31 | 2-28 |
| Maple Leaf Gardens, Ltd. (interim) | \$11 | 2-28 | 2-1 | Railroad Equipment Industry series | 8c | 2-25 | 2-5 | 7% preferred (quar.) | \$1.75 | 3-31 | 2-28 |
| Marine Magnesium Products | \$12½c | 4-15 | 3-31 | Steel Industry series | 4c | 2-25 | 2-5 | Pure Oil Co., common (quar.) | 25c | 3-1 | 2-3 |
| Marshall Field & Co., 4¼% pfd. (quar.) | \$1.06¼ | 3-31 | 3-15 | Tobacco Industry series | 10c | 2-25 | 2-5 | 5% preferred (quar.) | \$1.25 | 4-1 | 3-10 |
| Masonite Corporation (quar.) | 25c | 2-28 | 2-8 | Diversified Investment Fund | 18c | 2-25 | 2-5 | Purity Bakeries Corp. (increased quar.) | 60c | 3-1 | 2-14 |
| Massey-Harris Co., Ltd., com. (interim) | \$137½c | 3-15 | 2-28 | Diversified Speculative Shares | | | | | | | |

| Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. |
|--|------------|--------------|-----------------|--|------------|--------------|-----------------|---|------------|--------------|-----------------|
| Richfield Oil Corp. (increased quar.) | 25c | 3-26 | 2-26 | Sylvanite Gold Mines, Ltd., common | 12c | 4-1 | 2-17 | Wilson & Company, common | 20c | 3-1 | 2-10 |
| Robinson Little & Co., class A (quar.) | 25c | 3-1 | 2-15 | Common bearer | 12c | 4-1 | 2-17 | \$4.25 preferred (quar.) | \$1.06 1/4 | 4-1 | 3-17 |
| Rochester Gas & Electric, 4% pfd. F (quar.) | \$1 | 3-1 | 2-15 | Symington-Gould Corp. (resumed) | 25c | 3-1 | 2-15 | Wilson Line, Inc. (s-a) | \$1 | 3-1 | 2-15 |
| Rolland Paper Co., Ltd., 4 1/4% pfd. (quar.) | \$1.06 1/4 | 3-15 | 3-8 | Syracuse Transit Corp. | 75c | 3-1 | 2-14 | Wilson Products, Inc. (reduced) | 20c | 3-10 | 2-28 |
| 4 1/4% preferred (quar.) | \$1.06 1/4 | 3-15 | 3-1 | Talcan, Inc. | 50c | 3-1 | 2-11 | Winter & Hirsch, Inc., 7% preferred (quar.) | 35c | 3-1 | 2-14 |
| Romeo Pump Corp. | 12 1/2c | 3-3 | 2-21 | Tampax, Inc. (increased quar.) | 12 1/2c | 2-28 | 2-8 | Wisconsin Electric Power Co., common | 25c | 3-1 | 2-15 |
| Ronson Art Metal Works (quar.) | 25c | 3-12 | 3-8 | Texas Haute Water Works, 7% pfd. (quar.) | \$1.75 | 3-1 | 2-11 | 6% preferred (1897) (quar.) | \$1.50 | 4-30 | 4-15 |
| Ross Brothers, Inc. (quar.) | 50c | 3-20 | 3-8 | Texas Company (quar.) | 50c | 4-1 | 2-28 | 3.60% preferred (quar.) | 90c | 3-1 | 2-15 |
| Roxy Theatre, \$1.50 preferred (quar.) | 37 1/2c | 3-1 | 2-15 | Texas Gulf Producing Co. | 20c | 3-8 | 2-24 | Wisconsin Power & Light | | | |
| Royal Crown Bottling Co. of Louisville | | | | Thew Shovel Co., 7% preferred (quar.) | \$1.75 | 3-15 | 3-1 | 4 1/2% preferred (quar.) | \$1.12 1/2 | 3-15 | 2-28 |
| 6% participating preferred (quar.) | \$1.50 | 4-15 | 3-20 | Thompson Products, Inc., common | 25c | 3-15 | 3-1 | Wiser Oil Co. (quar.) | 25c | 4-1 | 3-12 |
| Ruppert (Jacob), common (quar.) | 25c | 3-1 | 2-15 | 4% preferred (quar.) | \$1 | 3-15 | 3-1 | Extra | 15c | 4-1 | 3-12 |
| 4 1/2% preferred (quar.) | \$1.12 1/2 | 4-1 | 3-10 | Tide Water Associates Oil (quar.) | 25c | 3-1 | 2-10 | Woodall Industries, Inc., common | 15c | 4-2 | 3-15 |
| Russell Manufacturing Co. (quar.) | 37 1/2c | 3-15 | 2-28 | Tilo Roofing Co. (quar.) | 25c | 3-15 | 2-25 | 5% convertible preferred (quar.) | 31 1/2c | 3-1 | 2-15 |
| Ryan Aeronautical Co. (quar.) | 10c | 3-10 | 2-21 | Timken Roller Bearing Co. (quar.) | 50c | 3-5 | 2-18 | Woods Manufacturing Co., Ltd. (quar.) | \$50c | 3-31 | 2-28 |
| S. & W. Fine Foods, Inc. | | | | Tobacco Securities Trust Co., Ltd. | | | | Woodward Governor Co. (quar.) | 25c | 3-7 | 2-21 |
| 4% conv. preferred (quar.) | 50c | 4-30 | 4-18 | American deposit receipts ordinary | 12 1/2% | 3-24 | 2-14 | Wool Comb Corp. of Canada, Ltd. (quar.) | \$25c | 4-10 | 3-24 |
| Saco-Lowell Shops | 25c | 2-25 | 2-10 | American deposit receipts deferred | 11 1/2% | 3-24 | 2-14 | Woolworth (F. W.) Company (increased quar.) | 50c | 3-1 | 2-10 |
| St. Joseph Lead Co. (quar.) | 50c | 3-10 | 2-21 | Toledo Edison Co., 7% pfd. (monthly) | 58 1/2c | 3-1 | 2-20 | Extra | 50c | 3-1 | 2-10 |
| Extra | 25c | 3-10 | 2-21 | 6% preferred (monthly) | 50c | 3-1 | 2-20 | Woolworth (F. W.) & Co., Ltd. | | | |
| St. Joseph Water, 6% pfd. (quar.) | \$1.50 | 3-1 | 2-11 | 5% preferred (monthly) | 41 1/2c | 3-1 | 2-20 | Ordinary (final) | 35% | 3-7 | 1-31 |
| St. Regis Paper | | | | Toronto Elevators, Ltd. | | | | Ordinary bond | 20% | 3-7 | 1-31 |
| 4.40% 1st preferred A (initial) | \$1.283 | 4-1 | 3-7 | New common (initial) | \$10c | 3-1 | 2-20 | Wright-Hargreaves Mines, Ltd. | 14c | 4-1 | 2-24 |
| San Antonio Gold Mines, Ltd. (s-a) | 17c | 4-5 | 3-5 | Trinity Universal Insurance Co. (Dallas) | | | | Wrigley (Wm.) Jr., Co. (monthly) | 25c | 3-1 | 2-20 |
| Schiff Company (quar.) | 25c | 3-15 | 2-28 | Quarterly | 25c | 5-15 | 5-10 | Monthly | 25c | 4-1 | 3-20 |
| Scott Paper Co., common (quar.) | 45c | 3-12 | 2-26 | Quarterly | 25c | 8-15 | 8-9 | Wurlitzer (Rudolph) Co. (irreg.) | 40c | 3-1 | 2-14 |
| \$3.40 preferred (quar.) | 85c | 5-1 | 4-18 | Quarterly | 25c | 11-15 | 11-10 | Wyandotte Worsteds Co. (quar.) | 10c | 2-28 | 2-14 |
| Seavill Mfg. Co., \$3.65 preferred (quar.) | 91 1/4c | 3-1 | 2-14 | Truax-Traer Coal (increased quar.) | 35c | 3-10 | 2-28 | Extra | 10c | 2-28 | 2-14 |
| Seythes & Co., Ltd., common (quar.) | 119c | 3-1 | 2-18 | Extra | 50c | 3-10 | 2-28 | Yellow Cab Company | | | |
| 5% preferred (quar.) | \$31 1/4c | 3-1 | 2-18 | 208 South La Salle Street Corp. (quar.) | 62 1/2c | 4-1 | 3-20 | 6% convertible preferred (quar.) | 37 1/2c | 4-30 | 4-19 |
| Seaboard Oil Co. (Del.) (quar.) | 25c | 3-15 | 3-1 | Tudor City Seventh Unit, Inc. | | | | 6% convertible preferred (quar.) | 37 1/2c | 7-31 | 7-21 |
| Seas Roebuck & Co. (quar.) | 25c | 3-11 | 2-13 | 6% preferred (accum.) | \$1 | 3-15 | 2-26 | Young (L. A.) Spring & Wire (resumel) | 25c | 3-15 | 3-1 |
| Second Canadian International Investment | | | | Underwood Corp. | 50c | 3-31 | 3-18 | Yukon Consolidated Gold, Ltd. (interim) | 16c | 3-7 | 2-7 |
| Co., Ltd., 4% participating preference | \$10c | 3-1 | 2-10 | Union Bag & Paper (increased quar.) | 50c | 3-17 | 3-10 | Zeigler Coal & Coke Co. | 20c | 3-11 | 2-3 |
| Secord (Laura) Candy Shops Ltd. (quar.) | \$20c | 3-1 | 2-1 | Union Asbestos & Rubber (quar.) | 17 1/2c | 4-2 | 3-10 | | | | |
| Securities Acceptance Corp., com. (quar.) | 15c | 4-1 | 3-10 | Union Oil of California, \$3.75 pfd. A (quar.) | 93 3/4c | 3-10 | 2-20 | | | | |
| 5% preferred A (quar.) | 31 1/4c | 4-1 | 3-10 | Union Tank Car (quar.) | 50c | 3-1 | 2-14 | | | | |
| Seismograph Service Corp. (quar.) | 15c | 3-1 | 2-15 | Extra | 25c | 3-1 | 2-14 | | | | |
| Segal Lock & Hardware Co., \$2.50 preferred | 41 1/2c | 3-15 | | United Aircraft Corp. | | | | | | | |
| Seeman Brothers, Inc. (quar.) | 25c | 3-15 | 3-3 | 5% convertible preferred (quar.) | \$1.25 | 3-1 | 2-14 | | | | |
| Serick Corp., class A (quar.) | 23c | 3-15 | 2-25 | 5% preferred (quar.) | \$1.25 | 3-15 | 3-1 | | | | |
| Class B (increased quar.) | 25c | 3-15 | 2-25 | United Artists Theatre Circuit | | | | | | | |
| Extra | 15c | 3-15 | 2-25 | 5% preferred (quar.) | \$1.25 | 3-15 | 3-1 | | | | |
| Servel, Inc., \$4.50 preferred (quar.) | \$1.12 1/2 | 4-1 | 3-12 | United Biscuit Co. of America (quar.) | 25c | 3-1 | 2-18 | | | | |
| Shawinigan Water & Power Co. (increased) | \$30c | 2-25 | 1-16 | Extra | 25c | 3-1 | 2-18 | | | | |
| Sheffer (W. A.) Pen | | | | United Corps, Ltd., class B (quar.) | \$25c | 2-28 | 1-31 | | | | |
| New common (initial quar.) | 10c | 2-25 | 2-15 | United Electric Coal Cos. (quar.) | 25c | 3-10 | 2-24 | | | | |
| Extra | 35c | 2-25 | 2-15 | United Engineering & Foundry, common | 50c | 3-4 | 2-21 | | | | |
| Sheller Mfg. Corp. (increased) | 10c | 3-14 | 2-13 | 7% preferred (quar.) | \$1.75 | 3-4 | 2-21 | | | | |
| 4% preferred (quar.) | \$1 | 3-1 | 2-15 | United Light & Railways Co. | | | | | | | |
| Sherwin Williams Co. of Canada, Ltd. | | | | 7% prior preferred (monthly) | 58 1/2c | 3-1 | 2-15 | | | | |
| Common (quar.) | \$20c | 5-1 | 4-10 | 6.36% prior preferred (monthly) | 53c | 3-1 | 2-15 | | | | |
| 7% preferred (quar.) | \$1.75 | 4-1 | 3-10 | 6% prior preferred (monthly) | 50c | 3-1 | 2-15 | | | | |
| Signal Oil & Gas, class A (quar.) | 50c | 3-15 | 3-1 | United Merchants & Manufacturers | | | | | | | |
| Extra | 50c | 3-15 | 3-1 | 5% preferred (quar.) | \$1.25 | 4-1 | 3-17 | | | | |
| Class B (quar.) | 50c | 3-15 | 3-1 | 5% preferred (quar.) | \$1.25 | 7-1 | 6-16 | | | | |
| Extra | 50c | 3-15 | 3-1 | United Milk Products Co., common | 50c | 4-1 | 2-24 | | | | |
| Signal Royalties Co., class A (quar.) | 25c | 3-15 | 3-1 | \$3 participating preferred | \$1.25 | 4-1 | 2-24 | | | | |
| Signode Steel Strapping Co., common | 15c | 3-1 | 2-15 | United Shoe Machinery Corp. (extra) | \$1 | 2-28 | 2-4 | | | | |
| 5% preferred (quar.) | 62 1/2c | 3-1 | 2-15 | U. S. Graphite Co. | 25c | 3-15 | 3-1 | | | | |
| Silverwood Dairies, Ltd., 40c partic. pfd. | \$20c | 4-1 | | U. S. Hoffman Machinery, 4 1/2% pfd. (quar.) | \$1.06 1/4 | 3-1 | 2-18 | | | | |
| Simmons Company | 25c | 3-12 | 2-28 | U. S. Leather Co., non-cum. class A (quar.) | 50c | 3-15 | 2-14 | | | | |
| Simmons-Boardman Publishing Co. | | | | U. S. Lines Co. (N. J.), common | 25c | 3-10 | 2-28 | | | | |
| \$3 preferred (quar.) | 75c | 3-1 | 2-21 | 4 1/2% preferred (s-a) | 22 1/2c | 7-1 | 6-19 | | | | |
| Simon (H.) & Sons, Ltd., common (quar.) | \$30c | 3-1 | 2-7 | U. S. Pipe & Foundry Co. (quar.) | 40c | 3-20 | 2-28 | | | | |
| 5% preferred (quar.) | \$1.125 | 3-1 | 2-7 | Quarterly | 40c | 6-20 | 5-3 | | | | |
| Simon (Wm.) Brewery (quar.) | 2c | 2-28 | 2-14 | Quarterly | 40c | 9-20 | 8-30 | | | | |
| Simonds Saw & Steel Co. (irreg.) | 60c | 3-15 | 2-20 | U. S. Playing Card Co. (quar.) | 50c | 4-1 | 3-15 | | | | |
| Simpson's, Ltd., class A (interim) | \$175c | 2-25 | 2-1 | Extra | \$1 | 4-1 | 3-15 | | | | |
| 4 1/2% preferred (quar.) | \$1.12 1/2 | 3-15 | 2-15 | U. S. Rubber Co., common (irreg.) | \$1 | 3-10 | 2-17 | | | | |
| Sloux City Gas & Electric, com. (quar.) | 40c | 3-1 | 2-15 | 8% preferred (quar.) | \$2 | 3-10 | 2-17 | | | | |
| \$3.90 preferred (quar.) | 97 1/2c | 3-1 | 2-15 | 8% preferred (quar.) | \$2 | 6-9 | 5-19 | | | | |
| Smith (Alexander) & Sons Carpet Co. | | | | U. S. Steel Corp., common | \$1 | 3-10 | 2-7 | | | | |
| Common (increased quar.) | 35c | 3-10 | 2-10 | United Wallpaper, Inc., 4% preferred (quar.) | 50c | 4-15 | 4-1 | | | | |
| 3 1/2% preferred (quar.) | 87 1/2c | 3-1 | 2-1 | Universal Camera, class A | 10c | 3-1 | 2-20 | | | | |
| Socony-Vacuum Oil Co. | 25c | 3-15 | 2-14 | Universal Insurance Co. (quar.) | 25c | 3-1 | 2-15 | | | | |
| Soundview Pulp Co., com. (increased quar.) | 75c | 2-28 | 2-15 | Universal Pictures, 4 1/2% preferred (quar.) | \$1.06 1/4 | 3-1 | 2-15 | | | | |
| 6% preferred (quar.) | \$1.50 | 2-25 | 2-15 | Universal Products Co. (irreg.) | 40c | 3-12 | 2-27 | | | | |
| South Bend Lathe Works (quar.) | 60c | 2-28 | 2-14 | Upson-Walton Co. (quar.) | 15c | 3-12 | 3-1 | | | | |
| Southeastern Greyhound Lines | | | | Utah-Idaho Sugar | 15c | 2-28 | 2-7 | | | | |
| New common (initial) | 40c | 3-1 | 2-14 | Utica Knitting Co., common (quar.) | \$1 | 3-7 | 2-25 | | | | |
| Southern Advance Bag & Paper | | | | 5% prior preferred (quar.) | 62 1/2c | 4-1 | 3-21 | | | | |
| 4 1/2% preferred (quar.) | \$1.12 1/2 | 3-1 | 2-15 | 5% prior preferred (quar.) | 62 1/2c | 7-1 | 6-20 | | | | |
| Southern California Edison Co., Ltd. | | | | 5% prior preferred (quar.) | 62 1/2c | 10-1 | 9-20 | | | | |
| 6% preferred B (quar.) | 37 1/2c | 3-15 | 2-20 | 5% prior preferred (quar.) | 62 1/2c | 1-2-48 | 12-32 | | | | |
| Southern California Power Co. (quar.) | 25c | 5-15 | 4-18 | Valley Mould & Iron Corp., com. (increased) | 75c | 3-1 | 2-20 | | | | |
| Southern Canada Power Co. | | | | \$5.50 prior preference (quar.) | \$1.37 1/2 | 3-1 | 2-20 | | | | |
| Common (quar.) | \$25c | 5-15 | 4-18 | Van Norman Co. (increased) | 25c | 3-20 | 3-10 | | | | |
| 6% participating preferred (quar.) | \$1.50 | 4-15 | 3-20 | Van Raalte Co. (quar.) | 60c | 3-1 | 2-18 | | | | |
| Southern California Water Co., 4 1/4% pfd. | \$0.2655 | 3-1 | 2-14 | Vanadium-Alloys Steel | 50c | 3-3 | 2-14 | | | | |
| 5% preferred (quar.) | 25c | 3-1 | 2-14 | Velvet Freeze, Inc. (quar.) | 15c | 4-1 | 3-20 | | | | |
| Southern Natural Gas Co. (quar.) | 37 1/2c | 3-12 | 3-3 | Quarterly | 15c | 7-1 | 6-20 | | | | |
| Southern Railway Co., common (quar.) | 75c | 3-15 | 2-15 | Verney Corp. | 20c | 3-1 | 2-15 | | | | |
| 5% non-cum. preferred (quar.) | \$1.25 | 3-15 | 2-15 | Viceroy Mfg. Co., Ltd. (irreg.) | 19c | 3-15 | 3-1 | | | | |
| 5% non-cum. preferred (quar.) | \$1.25 | 6-15 | 5-15 | Vick Chemical Co. (quar.) | 30c | 3-1 | 2-14 | | | | |
| 5% non-cum. preferred (quar.) | \$1.25 | 9-15 | 8-15 | Vick Chemical Co. & Iron Co. (quar.) | \$1 | 3-1 | 2-14 | | | | |
| Southwestern Public Service, common | 50c | 3-1 | 1-31 | Virginia Dare, Ltd., 5% pfd. (quar.) | \$31 1/4c | 3-1 | 2-15 | | | | |
| Sparks-Wittington Co., 6% pfd. (quar.) | \$1.50 | 3-15 | 3-5 | Virginia Railway (quar.) | 62 1/2c | 3-20 | 3-10 | | | | |
| Spaul & Company, \$5.50 1st pfd. (quar.) | \$1.37 1/2 | 3-1 | 2-15 | Virginian Railway (quar.) | 37 1/2c | 5-1 | 4-15 | | | | |
| \$5.50 2nd preferred (quar.) | \$1.37 1/2 | 3-1 | 2-15 | 6% preferred (quar.) | 37 1/2c | 8-1 | 7-15 | | | | |
| Spencer Kellogg & Sons, Inc. | | | | Visking Corporation | | | | | | | |
| Increased quarterly | 60c | 3-10 | 2-15 | Class A (monthly) | 13 1/4c | 3-15 | 3-5 | | | | |
| Spiegel, Inc., \$4.50 preferred (quar.) | \$1.12 1/2 | 3-15 | 3-1 | Class B (monthly) | 13 1/4c | 3-15 | 3-5 | | | | |
| Squibb (E. R.) & Sons, common | 25c | 3-12 | 2-26 | Vogt Mfg. Corp. | 15c | 3-1 | 2-14 | | | | |
| 4% preferred (quar.) | \$1 | 5-1 | 4-15 | Vulcan Corp., \$4.50 preferred (accum.) | \$1.50 | 4-15 | 3-31 | | | | |
| Staley (A. E.) Mfg. Co., common (increased) | 40c | 3-3 | 2-21 | \$3 prior preferred (quar.) | 75c | 3-31 | 3-15 | | | | |
| \$3.75 preferred (quar.) | 94c | 3-20 | 3-10 | Vulcan Defining Co., common | \$1.50 | 3-20 | 3-10 | | | | |
| Standard Accident Insurance (quar.) | 36 1/4c | 3-5 | 2-21 | 7% preferred (quar.) | \$1.75 | 4-19 | 4-9 | | | | |
| Standard Brands, Inc. | | | | Wabasso Cotton Co., Ltd. (quar.) | \$1 | 4-1 | 3-15 | | | | |
| Common (increased quarterly) | 50c | 3-15 | 2-14 | Waite Amulet Mines, Ltd. (irreg.) | \$20c | 3-10 | 2-10 | | | | |
| \$3.50 preferred (quar.) | 87 1/2c | 3-15 | 2-28 | Waitt & Bond, Inc., \$2 pfd. (initial quar.) | 50c | 4-1 | 3-15 | | | | |
| Standard Cap & Seal Corp. | | | | Walgreen Co., common (quar.) | 40c | 3-12 | 2-17 | | | | |
| \$1.60 convertible preferred (quar.) | 40c | 3-1 | 2-15 | 4% preferred (quar.) | \$1 | 3-15 | 2-17 | | | | |
| Standard Chemical, Ltd. | | | | Walker (Hiram) G. & W., Ltd. (quar.) | \$30c | 3-15 | 2-7 | | | | |
| 5% preferred (quar.) | \$1.125 | 3-1 | 1-31 | Wamsutta Mills (quar.) | 50c | 3-13 | 2-11 | | | | |
| Standard Dredging Corp. | | | | Extra | \$1 | 3-13 | 2-11 | | | | |
| \$1.60 convertible preferred (quar.) | 40c | 3-1 | 2-17 | Warner Brothers Pictures (quar.) | 37 1/2c | 4-3 | 3-7 | | | | |
| Standard Forging Corp. (quar.) | 20c | 2-28 | 2-10 | Warren (S. D.) Co., common | \$1 | 3-1 | | | | | |

The cleaning and preparation plant at the Mathies Mine of Pittsburgh Coal Co. will be the first postwar one of its kind in Western Pennsylvania. It will have a capacity of 7,000 tons daily and in addition to supplying an adjoining new power plant of the West Penn Power Co., will have outlet for distributing coal to trucks, railroad cars and barges on the Monongahela River.—V. 165, p. 341.

Pittsburgh Malleable Iron Co.—Bondholders Receive Final Liquidating Distribution—

Holders of certificates of deposit are being notified that on presentation to The Union National Bank of Pittsburgh, depository, Pittsburgh, Pa., on or before May 31, 1947, there will be distributed to them the sum of \$20.18 per each \$100 of face value of bonds represented by said certificates as full and final payment.

John B. Coates, Secretary of the bondholders' protective committee, has reported that the committee has completed the liquidation of the assets of the above company.

There is on hand with the depository \$69,822.80 for distribution to holders of \$346,000 face value of bonds which have been deposited under the agreement dated Oct. 26, 1931.

Pittsburgh Malleable Realty Co., a wholly-owned subsidiary, which had been created to hold and manage the real estate of the Iron company, sold the entire real estate holdings in May, 1946, to Fruehauf Realty Corp., for \$25,000 cash, the purchaser assuming and agreeing to pay all unpaid City, School and County taxes which then amounted with penalties and interest to \$128,000. The Realty subsidiary was then dissolved and the proceeds of the sale were deposited with the Union National Bank of Pittsburgh.—V. 124 p. 1079.

Pittsburgh Plate Glass Co.—New Booklet—

A new 20-page booklet entitled "Carrara—The Modern Structural Glass of Infinite Possibilities" has been issued by this company.

In four sections, each profusely illustrated, the booklet demonstrates the role of Carrara glass in (1) Public Buildings such as schools, civic centers, hospitals, and libraries; (2) Commercial buildings including offices, stores, hotels, and theatres; (3) Laboratories, process rooms, and special applications in industrial buildings; and (4) Homes and apartments.

Special attention is given to prefabricated Carrara units for homes.—V. 165, p. 724.

Pittston Co.—Sells Holdings of Cliffs Corp. Stock—

See Cliffs Corp. above.—V. 165, p. 216.

Powdrell & Alexander, Inc.—Extra Dividend—

The directors on Feb. 15 declared an extra dividend of 25 cents per share and the regular quarterly dividend of 25c per share on the \$2.50 par value common stock, both payable March 17 to holders of record March 3, 1947. An extra of 50c was paid on Dec. 16, last, and one of 25c on Sept. 16, 1946.—V. 164, p. 2834.

Pressed Steel Car Co., Inc.—New Directors—

Earl F. Reed, of the law firm of Thorp, Bostwick, Reed & Armstrong, Pittsburgh, and John G. Wilson, Vice-President (operations) RCA Victor Division, Camden, N. J., have been elected directors. Mr. Reed fills a vacancy, and Mr. Wilson replaces Charles P. Mapp, Vice-President of the company, who resigned from the board.—V. 165, p. 216.

Public Service Co. of New Mexico—To Borrow \$1,000,000—

The SEC has approved the company's application to borrow \$1,000,000 from Irving Trust Co. and to issue in evidence thereof its promissory note with a maturity of nine months and bearing interest at the rate of 2% per annum. The proceeds from such note are to be used for the purpose of temporarily financing additional construction in the territory served by the company.—V. 165, p. 724.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended Feb. 15, 1947, totaled 223,421,000 kwh., as compared with 170,182,000 kwh. for the corresponding week last year, an increase of 31.3%.—V. 165, p. 944.

Radio-Keith-Orpheum Corp.—New Sales Division Created in Re-Divisioning Move—

RKO Radio Pictures, Inc. has created a new sales division headed by Charles Boasberg in a re-divisioning made necessary by the company's rapidly expanding activities. It was announced on Feb. 14. The new division will consist of the New York Metropolitan District, the South-eastern, Southwestern and Canadian Districts. Len S. Gruenberg, at present Rocky Mountain District manager, will remove to New York to replace Mr. Boasberg as Metropolitan District Manager.

In announcing this new RKO Radio sales set-up, Robert Mochrie, Vice-President and General Sales Manager, stated: "With the great number of important boxoffice pictures now being handled by RKO Radio, it has become necessary to re-allocate activities attendant on their proper distribution."

This new move will give RKO Radio three major sales divisions—the Western Division headed by Walter E. Branson; the Eastern Division under Nat Levy and the newly created division headed by Charles Boasberg. The Western Division embraces the Midwestern, Prairie, Rocky Mountain and Western Districts. The Eastern Division takes in the Northeastern, Eastern and Eastern Central Districts. Mr. Boasberg, whose division is outlined above, assumed his new responsibilities on Feb. 17.—V. 164, p. 3149.

Radiomarine Corp. of America—Earnings—

| Period End. Dec. 31— | 1946—Month—1945 | 1946—12 Mos.—1945 | 1946—12 Mos.—1945 | 1945 |
|---|-----------------|-------------------|-------------------|------------|
| Total oper. revenues— | \$123,200 | \$64,077 | \$1,045,904 | \$618,329 |
| Total oper. expenses— | 109,192 | 73,881 | 1,161,818 | 888,928 |
| Operating income — | \$14,008 | *\$9,804 | *\$115,914 | *\$263,274 |
| Ordinary income—non-communication — | 145,202 | 208,473 | 493,655 | 1,159,880 |
| Gross ordin. income— | \$159,210 | \$198,669 | \$377,741 | \$896,606 |
| Deductions from ordinary income — | 3,771 | 3,163 | 50,004 | 55,642 |
| Net income — | \$155,439 | \$195,506 | \$327,737 | \$840,964 |
| Deduct. from net income — | 56,618 | 180,322 | 127,878 | 622,872 |
| Net Income transferred to earned surplus— | \$98,821 | \$15,184 | \$199,859 | \$218,092 |
| * Deficit.—V. 165, p. 342. | | | | |

*Deficit.—V. 165, p. 342.

Republic Steel Corp.—Declares Extra Dividend—

The directors have declared an extra dividend of 25c per share and the regular quarterly dividend of 25c per share on the common stock, both payable April 2 to holders of record March 10. This is the first extra distribution to be made in a number of years. The usual quarterly dividend of \$1.50 per share on the 6% cumulative convertible preference stock, series A, was also declared, payable April 1 to holders of record March 10.—V. 165, p. 944.

Rheem Mfg. Co.—Singapore Plant in Operation—

First production of steel drums at the new Rheem-Hume Singapore plant began on Feb. 17 according to cable advice received by R. S. Rheem, President. Heavy orders from the petroleum, latex and other industries have booked the plant's entire output for the remainder of the year.

The company is now manufacturing steel drums in five foreign locations—Singapore, Rio de Janeiro and Sydney, Melbourne and Brisbane, Australia. The Brazilian plant, which began operations in May of 1946, is presently being doubled in size and the steel drum line is being supplemented by equipment to manufacture steel pails for the shipment of petroleum and other products.

The Singapore plant is owned by Rheem-Hume (Far East) Ltd., which is owned jointly by Rheem Manufacturing Co. and Hume Pipe Far East Ltd., prominent Far Eastern and Australian manufacturer of concrete, iron and steel piping, nails, asbestos sheeting and other products. Land and building were furnished by Hume and the equipment, most of which was manufactured at the Rheem Stockton, Calif., plant, was furnished by the latter company.—V. 165, p. 816.

Rochester Telephone Corp.—Earnings—

| Period End. Dec. 31— | 1946—Month—1945 | 1946—12 Mos.—1945 | | |
|--------------------------|-----------------|-------------------|-------------|-------------|
| Operating revenues | \$708,189 | \$644,258 | \$8,055,737 | \$7,324,940 |
| Uncollectible oper. rev. | Cr291 | 310 | 6,843 | 4,402 |
| Operating revenues | \$708,480 | \$643,948 | \$8,048,894 | \$7,320,538 |
| Operating expenses | 514,663 | 512,427 | 5,892,078 | 4,955,959 |
| Operating taxes | Cr12,319 | 36,132 | 1,071,921 | 1,157,569 |

| | | | | |
|----------------------|-----------|----------|-------------|-------------|
| Net operating income | \$179,136 | \$95,389 | \$1,084,895 | \$1,207,010 |
| Net after charges— | 28,760 | *100,424 | 607,010 | 654,869 |

*Deficit.—V. 165, p. 254.

Rose's 5, 10 & 25-Cent Stores, Inc.—Sales—

| Month of January— | 1947 | 1946 | Increase |
|-------------------|-----------|-----------|----------|
| Sales | \$886,487 | \$840,085 | \$46,392 |

—V. 165, p. 342.

Rothmoor Corp., Chicago—Registers with SEC—

The company on Feb. 17 filed a registration statement with the SEC for 125,000 shares (40c par) common stock. Lee Higginson Corp. and F. S. Moseley & Co., Chicago, are listed as principal underwriters. Shares are issued and outstanding and are being sold by Max E. Weinstein, President, and Morris Michel, Vice-President, as trustees of various trusts for members of their respective families.

St. Louis Southwestern Ry.—Expenditures Approved

United States District Judge George H. Moore on Feb. 17 approved an expenditure of \$1,875,258 by this company during 1947. This includes \$600,000 for five Diesel locomotives and the remainder for improvements and repairs.—V. 165, p. 816.

Seaboard Air Line RR.—Equipment Trusts—

The IOC on Feb. 7 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding \$3,000,000 equipment-trust certificates, series A, to be issued by the Bank of New York, as trustee, and sold at 99.52 and accrued dividends in connection with the procurement of certain new equipment.

THE REPORT OF THE COMMISSION STATES:

The applicant advertised for bids and mailed invitations to 176 investment houses, banks, and insurance companies requesting bids for the certificates, the bidder to state the price to be paid for the certificates, which could not be less than 99 and accrued dividends, and to designate in multiples of 1/4%, the dividend rate to be borne by them. In response thereto 4 bids, representing 16 parties, were received, the most favorable of which was that of Shields & Co. and Bear, Stearns & Co. on behalf of themselves and 2 associates, bidding jointly. Their bid of 99.52 and accrued dividends, for certificates bearing dividends at the rate of 1 3/4% per annum, has been accepted. The average cost of the proceeds to the applicant on this basis will be approximately 1.84% per annum.—V. 165, p. 852.

(R. B.) Semler, Inc.—Dividend Rate Reduced—

The directors on Feb. 13 declared a quarterly dividend of 15 cents per share on the common stock, payable March 11, 1947 to holders of record March 1, 1947.

In 1946, the following distributions were made: March 11, 20 cents; and June 11, Sept. 11 and Dec. 11, 25 cents each. An extra of 20 cents was also paid on Jan. 12, last year.—V. 165, p. 343.

Servel, Inc.—Annual Meeting Delayed—

The corporation has postponed its annual meeting from Feb. 27 to April 24 because of a delay in taking inventory. It was announced by Louis Ruthenburg, President. Considerable time is required to change models, with resultant loss in production, he said, explaining that it had been decided not to take a physical inventory until such time as the change-over of new lines for new model production could be started. Thus, inventory-taking was not begun until Nov. 9, last year, eight days after the close of the fiscal year.

Discussing 1946 operations, Mr. Ruthenburg declared that material shortages not only curtailed production but also delayed the delivery of needed equipment. As a result it was unable to attain volume production on its new "all year" gas air conditioner and gas water heater.

"Under these conditions," he continued, "the sale of 94% of the 1941 volume of household refrigerators may be considered fairly satisfactory. The sale of commercial electric refrigeration equipment also was considerably above any period in the company's history."—V. 164, p. 3151.

Sharon Steel Corp.—Declares Larger Quarterly Div.—

The directors have declared a quarterly dividend of 50 cents per share on the common stock, payable March 31 to holders of record March 15. In 1946, the following distributions were made: March 30, 25 cents; and June 29, Sept. 28 and Dec. 30, 35 cents each.

Consolidates Detroit Properties—New Vice-President

The company has announced that Henry A. Roemer, Jr., of Detroit, Mich., has been elected a Vice-President and that its Detroit properties are being consolidated into one operating company.

Mr. Roemer, son of the corporation's chairman and president, has been serving as President of Detroit Seamless Tube Co., a subsidiary. Detroit Seamless and Bopp Steel Corp. were acquired last year by the Sharon Steel Corp. to give it outlets of its semi-finished steel capacity.—V. 164, p. 2835.

Signal Mountain Portland Cement Co.—Consolidation

See Florida Portland Cement Co. above.—V. 165, p. 343.

Silverton Mines, Inc., Spokane, Wash.—Files with SEC

The company on Feb. 12 filed a letter of notification with the SEC for 200,000 shares of common stock to be offered at 35 cents a share. Underwriter—Standard Securities Corp., Spokane. Proceeds will be used for mine development.—V. 163, p. 3424.

South Porto Rico Sugar Co.—Annual Report—

| Years Ended Sept. 30— | 1946 | 1945 |
|---|--------------|--------------|
| Sugar and molasses produced— | \$24,496,148 | \$17,880,867 |
| Sundry receipts— | 376,709 | 381,431 |
| Total income— | \$24,872,858 | \$18,262,298 |
| Cost of produc'g, manufact'g, selling, taxes, etc.— | 16,957,859 | 13,279,987 |
| Balance— | \$7,904,999 | \$4,982,311 |
| Net income from sugar and molasses of prior crops— | 195,538 | 104,173 |
| Total income— | \$8,100,537 | \$5,086,484 |
| Deductions from income— | 148,012 | 919,481 |
| Federal income taxes— | 1,747,148 | 1,747,148 |
| Puerto Rico income taxes— | 372,242 | 568,228 |
| Adjustments of income taxes—prior years— | Cr3,086 | Cr21,720 |
| Net profit— | \$5,884,233 | \$3,428,443 |
| Preferred dividends— | 400,000 | 400,000 |
| Common dividends— | 4,474,404 | 2,982,936 |

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash in banks and on hand, \$3,039,890; marketable securities—cost and accrued interest, \$9,937,142; U. S. savings bonds series G, due Aug. 1, 1956—cost and accrued interest, \$100,417; sugar and molasses on hand, \$4,289,554; trade and other accounts receivable (net), \$1,226,269; working assets, growing canes, etc., \$4,256,076; investments, \$663,591; real property, plant, etc. (net), \$13,098,306; deferred charges to operations, \$683,188; other assets, \$7,348; total, \$38,296,280.

LIABILITIES—Accounts payable and accrued items, \$912,094; reserves for income taxes, \$2,148,235; reserves for contingencies, \$157,000; reserves, as determined and approved by the boards of directors, for rehabilitation, \$1,000,000; preferred stock (par \$100), \$5,000,000; common stock (745,734 shares no par), \$19,906,783; earned surplus, \$9,172,167; total, \$38,296,280.—V. 162, p. 2686.

Southern California Water Co.—To Amend Certificate

The SEC has given interested parties until Feb. 24 to ask for a hearing on the proposal of the company to amend its articles of incorporation (pursuant to a stipulation filed in a proceeding before the SEC regarding an issuance and sale of preferred stock) to provide for certain restrictions on common stock dividends unless certain minimum ratios of common stock equity to total capitalization are maintained.

Southern further states that it is informed by its counsel that to impose such restrictions may effect such a change in the presently existing terms of its common stock as would constitute an issuance of new securities in exchange, share for share, for the outstanding common shares. It, therefore, requests the Commission to permit the issuance by Southern and the acquisition by American States Utilities Corp. (parent) of 61,932 shares of Southern's common stock in exchange, share for share, for an equal number of presently outstanding common shares, all of which are owned by American States.—V. 164, p. 428.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended Feb. 15, 1947, totaled 2,406,000 kwh., as compared with 2,131,000 kwh. for the corresponding week last year, an increase of 12.9%.—V. 165, p. 983.

Southern Counties Gas Co. of Calif.—Registers with SEC—

The company on Feb. 19 filed a registration statement with the SEC for \$6,000,000 3% first mortgage bonds due March 1, 1977. Proceeds will be used to reimburse treasury for expenditures made for capital purposes and to finance construction costs. Names of underwriters will be determined through competitive bidding.—V. 164, p. 2963.

Southern Pacific Co.—New Director—Regular Div.—

Everett Lee DeGolyer of Dallas, Tex., has been elected a director to succeed the late Walter Douglas of New York and Phoenix, Ariz.

The directors on Feb. 20 declared the regular quarterly dividend of \$1 per share on the outstanding capital stock, no par value, payable March 24 to holders of record March 3. A like amount was paid on March 25, June 17, Sept. 16 and Dec. 23, last year.—V. 165, p. 823.

Southern Ry.—Gross Earnings—

| Period— | —Week End. Feb. 7— | | —Jan. 1 to Feb. 7— | |
|----------------------|--------------------|-------------|--------------------|--------------|
| | 1947 | 1946 | 1947 | 1946 |
| Gross earnings ----- | \$5,286,508 | \$5,446,477 | \$28,743,012 | \$28,605,171 |
| -V. 165, p. 983. | | | | |

—V. 165, p. 983.

Southern United Ice Co.—Calls 4% Bonds—

All of the outstanding first mortgage 4% sinking fund bonds dated Oct. 1, 1935 have been called for redemption on April 1, 1947, at 100 and interest. Payment will be made at the City National Bank & Trust Co., corporate trustee, 208 So. La Salle St., Chicago, Ill.—V. 149, p. 2381.

Spindale (N. C.) Mills, Inc.—Extra Dividend of 37 1/2 Cents—

The directors on Feb. 12 declared an extra dividend of 37 1/2 cents per share and a quarterly dividend of 37 1/2 cents per share, both payable March 10 to holders of record Feb. 28, 1947. James M. Sherer, Secretary, announced.

The stockholders on July 25, last, approved a proposal to change the authorized capital stock from 50,000 shares, of common stock, par \$10, to 50,000 shares of common stock, par \$10, and 50,000 shares of class B non-voting common stock. The latter stock was issued as a 100% distribution on the outstanding 50,000 common shares to holders of record Aug. 1, 1946.—V. 149, p. 2381.

Standard Oil Co. (Ind.)—To Vote on Changes in Retirement Plan—

Robert E. Wilson, Chairman, and A. W. Peake, President, on Feb. 17 announced that certain changes in the company's retirement plan have been approved by the management for submission to stockholders for their consideration at the next annual meeting, May 22. In view of the fact that such changes will not be made effective prior to stockholder consideration, the details of such changes will not be available prior to the time such material is released to stockholders in the proxy statement about April 19.—V. 165, p. 579.

Standard Oil Co. (Ky.)—Extra Distribution of 15-Cents

An extra dividend of 15 cents per share and the usual quarterly dividend of 35 cents per share have been declared on the common stock, par \$10, both payable March 15 to holders of record Feb. 28, 1947.

Payments in 1946 were as follows: March 15, 25 cents; June 15, 25 cents regular and 25 cents extra; Sept. 14, 35 cents regular and 15 cents extra; and Dec. 14, 35 cents regular and 40 cents extra.—V. 161, p. 1249.

Standard Oil Co. (Ohio)—Regular Dividends—

The directors on Feb. 13 declared a dividend of 25 cents per share on the \$10 par value common stock and the usual quarterly dividend of 93 3/4 cents per share on the 3 3/4% cumulative preferred stock, series A, par \$100, the former payable March 15 to holders of record Feb. 28, 1947, and the latter on April 15 to holders of record March 31, 1947.

Distributions of 25 cents each in cash were made quarterly on the common stock during 1946, and, in addition, a 2% stock dividend was paid on Dec. 16, last.—V. 164, p. 2735.

Standard Power & Light Corp.—SEC Denies Right of Corporation to Dispose of Shares of Standard Gas—

The Corporation's application for authority to sell 1,160,000 shares of common stock of the Standard Gas & Electric Co. was turned aside Feb. 19 by the SEC which twice, in 1944, had held that the stock had no value.

In its application, Standard Power stated that it proposed to dispose of the security either in private sales or in the open or over-the-counter market as a step in achieving eventual liquidation in compliance with outstanding orders of the SEC.

The present ruling of the Commission stated that the SEC would not express any view at this time as to whether conditions have so "changed within the Standard Gas System since 1944 as to engender some value in the common stock of Standard Gas and require that it participate in the reorganization."

"Regardless of what further proceedings in that connection may disclose," the opinion added, "so long as our previous findings on the plan remain outstanding, the value of that common stock is at least questionable, and trading in the security therefore is highly speculative. Under the circumstances, we believe that any public distribution of those securities now held by Standard Power would be contrary to the public interest."—V. 165, p. 114.

Stix, Baer & Fuller Co.—25-Cent Dividend—

The directors at a special meeting held on Feb. 13 declared a dividend of 25 cents per share on the \$5 par value common stock, payable March 10 to holders of record Feb. 28, 1947. A similar distribution was made on Dec. 10, last, which was followed on Jan. 25, 1947, by a year-end extra distribution of 50 cents per share.

Prior to the two-for-one split-up in September, 1946, the company paid on the old \$10 par shares 50 cents on Jan. 25, 1946, 37 1/2 cents on June 10, 1946, and 50 cents on Sept. 10, 1946.—V. 165, p. 579.

Sutherland Paper Co.—Declares 50-Cent Dividend—

The directors on Feb. 17 declared a cash dividend of 50c per share on the outstanding 344,000 shares of common stock, payable March 15 to holders of record March 1.

In 1946, the following payments were made: March 15, 30c; June 15, 40c; Sept. 14, 40c, plus 10c extra; and Dec. 14, 40c, plus 15c extra.—V. 164, p. 2735.

Telephone Bond & Share Co.—35-Cent Dividend—

The directors on Feb. 13 declared a dividend of 35 cents per share on the 7% first preferred stock, payable March 15 to holders of record Feb. 26. Payments in 1946 were as follows: March 15, 35 cents; June 15, \$1.40; Sept. 14, 35 cents; and Dec. 14, \$1.90.

Dividends are in arrears on the above mentioned issue.—V. 164, p. 2836.

Textron, Inc.—Earned \$6 Per Share in 1946—Bank Loans Reduced \$10,000,000—Other Details of Operation Made Public—

Consolidated net earnings after taxes of Textron Inc. for the year ended Dec. 1946 should exceed \$6 a share on the 1,010,932 shares of common stock outstanding, after provisions for dividends on the preferred stock and after eliminating minority interests in earnings of subsidiaries prior to acquisition of their stock, Royal Little, President, states in a letter to stockholders.

This represents a revision upward in earnings estimates. On Dec. 18, 1946 consolidated net earnings for 1946 were estimated at better than \$5 a share on the outstanding common shares. In 1945 the Company reported a net loss of \$147,338.

Consolidated sales of the entire Textron system for the fourth quarter of 1946 after eliminating inter-company sales were approximately \$40,000,000 and for the full year 1946 they will exceed \$110,000,000, Mr. Little announced.

Other details made public are as follows:

In Dec. 1945, a wholly-owned subsidiary of Textron Inc. offered to purchase the common stock of Nashua Manufacturing Co. at \$100 a share and over 97% has since been acquired at a cost of approximately \$10,500,000. To finance this purchase, Textron Inc. entered into a \$7,500,000 five-year term loan agreement with The First National Bank of Boston. By the end of 1946 this loan had been reduced to \$5,000,000, with no further payments due on account of principal until April 1, 1949. The operations of Nashua Manufacturing Co. for the year ended Oct. 31, 1946, resulted in a profit after taxes of \$1,956,493, of which approximately \$1,261,147 is considered applicable to the stock held by Textron Inc. The balance represents earnings prior to acquisition of the stock or earnings applicable to minority interests.

In May 1945, Textron Inc. acquired for \$2,000,000 all the class B stock of Textron Southern, Inc. This company was formed to acquire the stock of two companies, Gossett Mills and Chadwick-Hoskins Co., which operated 11 textile mills and a finishing plant located in North and South Carolina. Additional funds were raised by Textron Southern, Inc. through the private sale of class A stock for \$4,000,000 and through a bank loan of approximately \$6,000,000. By the end of 1946 this loan had been reduced to \$2,000,000 with funds obtained from the sale of two of the plants and certain machinery, from excess working capital, and from profitable operations of the mills. Gossett Mills, Inc. (successor to Gossett Mills) and Chadwick-Hoskins Co. were merged into Textron Southern, Inc. at Sept. 30, 1946.

In order to improve the organization of the Textron system and to simplify and strengthen divisional management, certain of the operating assets and liabilities of Textron Mills, Inc. and of Manville Fabrics, Inc., two wholly-owned subsidiaries of Textron Inc., and the class B stock of Textron Southern, Inc., were transferred to Nashua Manufacturing Co. at book values before the end of December 1946. Also, the plant and inventories of the Cordova, Ala., division of Nashua have been transferred to Textron Southern, Inc. at book value as of Jan. 4, 1947.

The unsatisfactory securities market in the last half of the year made it impossible to carry out plans to raise additional equity capital to pay off the bank loans and other commitments. However, the excellent consolidated earnings of Textron Inc. during the last six months and a conservative dividend policy have made it possible with other available funds to reduce the outstanding bank loans, including those of Textron Southern, Inc., by from approximately \$17,000,000 at Sept. 1, 1946, to \$7,000,000 at the year-end.—V. 165, p. 115.

Thatcher Glass Manufacturing Co., Inc.—New Director

Franklin B. Pollock, President, announces that Lewis H. Durland has been elected to the board of directors. Mr. Durland is Assistant Treasurer at Cornell University, Ithaca, N. Y.—V. 165, p. 853.

Tide Water Power Co.—Initial Common Dividend—

The directors on Feb. 19 declared an initial quarterly dividend of 15 cents per share on the common stock, payable March 4 to holders of record Feb. 28.

Preliminary figures for the year 1946 showed earnings of \$1.20 per share on the common stock, according to Warren W. Bell, President.

3% Debentures Refunded Through Sale of \$4.25 Preferred Stock—

The above mentioned dividend declaration followed the successful refunding of the company's \$1,000,000 of 3% debentures due 1955, through the sale and issuance of 10,000 shares of \$4.25 preferred stock at \$100 per share.

The Chemical Bank & Trust Co., New York, N. Y., has been appointed transfer agent for the \$2.25 cumulative first preferred stock.—V. 164, p. 598.

Transcontinental & Western Air, Inc.—Hughes Tool Co. to Deposit TWA Stock in Voting Trust in Move to Obtain Loan—

The Hughes Tool Co. has agreed to place in a voting trust its 46% stock interest in Transcontinental & Western Air, Inc., as a step toward obtaining a \$40,000,000 loan for TWA from the Reconstruction Finance Corp., according to an Associated Press dispatch from Washington, D. C., on Feb. 14, which further states:

Details of the refinancing proposals for TWA are set out in a copy of the letter agreement between the two companies filed with the Civil Aeronautics Board.

The CAB already has announced that it would investigate this agreement to see whether it constituted a change in the character of Hughes Tool's control which would merit restudy by the board.

The agreement provides for a loan of \$10,000,000 by Hughes Tool to TWA on notes convertible into common stock at a price to be determined by a 10-day market average.

It provides also that the Hughes Tool Co. will "diligently endeavor to arrange a \$40,000,000 line of credit" with the RFC for TWA and to do so is prepared to enter into a voting trust agreement covering all of its TWA stock.

Under this arrangement the RFC or Equitable Life Assurance Society of the United States will name one trustee, Hughes Tool Co. will name another and the third will be named by agreement between Hughes Tool Co. and the RFC.

The trust would continue during the life of the RFC loan. If TWA at any time defaulted payment of interest or principal, the RFC would be entitled to select the third member without agreement by Hughes Tool Co.

In even no loan is obtained from the RFC, the agreement provides that in case of a default on principal or interest payment on a \$40,000,000 loan to TWA previously made by Equitable, Hughes Tool Co. will put its TWA stock into a voting trust agreement under which Equitable would name two trustees and the Hughes Tool Co. the third.—V. 165, p. 983.

Trinity Portland Cement Co.—Merger Effected—

See Florida Portland Cement Co. above.—V. 165, p. 344.

Two Park Avenue Building, Inc., N. Y. City—New Issue—A new first mortgage loan of \$4,764,600 at 3 3/4% for 20 years has been obtained from an insurance company.

The new financing, approved by the New York Supreme Court, will provide funds to pay the holders of the maturing first mortgage bonds at par plus accrued interest to date.

Various plans to reorganize the bond issue, due Dec. 15, 1946, were presented to the court by bondholders' committees formed last July.—V. 164, p. 1767.

Union Electric Co. of Missouri — Permanent Bonds Ready—

The New York Stock Exchange on Feb. 14 directed that deliveries of first mortgage and collateral trust bonds, 2 3/4% series, due 1975, up to and including March 5, 1947, may be made either with temporary bonds or with permanent bonds; that beginning March 6, 1947, only permanent bonds shall be a delivery.

Temporary bonds may be exchanged for permanent bonds at the Bankers Trust Co., New York, N. Y., and St. Louis Union Trust Co., trustee, St. Louis, Mo.—V. 165, p. 580.

Union Wire Rope Corp.—New Director—

W. N. Deramus, President of the Kansas City Southern Ry., has been elected a director.—V. 165 p. 379.

United Air Lines, Inc.—Postpones Opening of Service to Honolulu—

The corporation hopes to inaugurate passenger, mail and cargo service between San Francisco and Honolulu May 1, it was announced by S. V. Hall, Vice-President in charge of western operations.

Earlier this year, United announced that Honolulu service would begin April 1. Delays in delivery of the new Mainliner 300's, however, have made it necessary to postpone opening of service for at least 30 days.—V. 165, p. 984.

United Drill & Tool Corp.—Earnings—

ESTIMATED OPERATING RESULTS FOR 1946

| | |
|--|-------------|
| Profit before provision for Federal income tax | \$2,993,000 |
| Provision for Federal income tax | 1,130,000 |
| Estimated net profit | \$1,863,000 |

—V. 164, p. 3152.

U. S. Airlines, Inc., St. Petersburg, Fla.—Files with SEC—

The company on Feb. 10 filed a letter of notification with the SEC for 100,000 shares of common stock on behalf of Theodore N. Law, Robert B. Law and Frances B. Law which will be offered at \$1 per share. Proceeds go to the selling stockholders.—V. 163, p. 3463.

United Wallpaper, Inc.—Earnings—

| | | |
|--------------------------|-------------|-------------|
| 6 Months Ended Dec. 31— | 1946 | 1945 |
| Net sales | \$9,567,210 | \$6,786,272 |
| Net income after charges | 1,677,450 | \$21,868 |
| Provision for taxes | 651,173 | \$29,307 |

Net profit \$1,026,277 \$29,561
Earnings per common share \$6.83 \$0.23

*Includes provision for renegotiation of war contracts.—V. 165, p. 115.

Universal Laboratories, Inc.—No Action on Dividend

The directors on Feb. 17 took no action on a dividend on the common stock.

Last year, the company made the following distributions: On June 17, an initial of 25 cents; which was followed by two other dividends of 25 cents each on Sept. 18 and Dec. 16.—V. 163, p. 3003.

Valspar Corp.—Proxy Battle for Control—

A proxy battle aimed to replace four present directors of this corporation and to oust the present management will come to a head at the annual stockholders meeting scheduled for March 11.

This was revealed in a letter mailed to stockholders by the corporation in answer to criticisms of the present management made by Thomas A. Bruder, executive of a large paint concern in Philadelphia, Pa. Mr. Bruder claims he is beneficial owner of 15,608 shares of common stock of Valspar and members of his family are reported to own an additional 50,232 common shares.

Independent nominees for directors to be presented at the annual meeting are Mr. Bruder, President of M. A. Bruder & Sons, Inc., Thomas F. Brown, Vice-President of National Distillers Products Corp., Rawson G. Lizars, Chairman of the board and President of Certain-teed Products Corp., and Tom R. Wyles, executive director of Steel Plate Fabricators Association.

According to Mr. Bruder's letter to stockholders, Mr. Lizars is beneficial owner of 2,000 common shares of Valspar and Mr. Brown 550. Certain-teed, of which both Mr. Lizars and Mr. Brown are directors, is listed as owner of 21,150 common shares, and Mr. Wyles as beneficial owner of 1,213.

As of the close of the company's fiscal year on Nov. 30, 1946, there were 423,862 common shares outstanding.

Mr. Bruder has granted Certain-teed Products Corp. an option, expiring April 1, 1947, to purchase from him 10,000 shares of common stock of Valspar at \$10 a share.

In its proxy statement for the annual meeting, the company lists the following seven directors for reelection: George M. Bralla, Secretary and Treasurer of Valspar; Thurlow J. Campbell, President and General Manager; H. D. Pennington, partner of Brown Bros., Harriman & Co.; Lawson Valentine Pulsifer, listed as the inventor and producer of Valspar varnishes; Maynard E. Simond, Vice-President of F. Eberstadt & Co., Inc.; Arthur E. Spellissy, investment adviser, and Newell B. Wallace.

Valspar Corp., in answer to Mr. Bruder's criticisms of the present management, defends the recent acquisition of 26,000 common shares by Mr. Campbell, at \$1 a share in exercise of his option dated Dec. 1, 1942.

The directors of the Valspar Corp. declared in their statement that "between Nov. 1, 1946, and Jan. 27, 1947, the Bruder family increased their Valspar common holdings to a total of 65,840 shares by conversion of their preferred stock and acquisition of additional common stock.

"Not content with buying in ordinary course over the New York Curb Exchange," the directors declared, "this group has been making aggressive efforts to purchase privately from several of our stockholders both preferred and common stock at prices considerably above current markets."

According to the letter, Albert M. Greenfield of Philadelphia, Pa., last July urged Mr. Campbell to sell his stock option to Mr. Bruder at \$15 a share. Under terms of the proposal, Mr. Campbell would resign as President and in return would be made Chairman of the board at an annual salary of \$20,000 to \$25,000 a year, for two or three years.

The directors' letter added that since November, 1946, Certain-teed Products Corp. has purchased 29,150 shares of Valspar common, has obtained an option on 10,000 shares of Mr. Bruder's stock, and through its representatives has offered holders of large blocks of Valspar stock \$15 a share, or 40% above the market. Valspar, traded on the Curb, closed on Feb. 20 at \$12.37 a share.

Valspar's directors told stockholders in the letter that "if Certain-teed desires any 'association' with Valspar, we will study any proposal they wish to make and if it appears to be in the best interest of the Valspar stockholders, will submit it to you with our recommendation. We will not, however, approve any offer which does not reflect the greatly improved position of our company."

For the year ended Nov. 30, 1946, Valspar had net sales of \$9,751,010 and a net income of \$641,525.—V. 164, p. 2451.

Van Norman Co.—Declares 25-Cent Dividend—

The directors have declared a dividend of 25 cents per share, payable March 20 to stockholders of record March 10. Payments in 1946 were as follows: March 20, June 20 and Sept. 20, 25 cents each; and Dec. 20, 75 cents.—V. 164, p. 3193.

(S. D.) Warren Co.—Plans to Split-Up Stock—

The stockholders will vote Feb. 24 on a proposal to split-up the common stock on a four-for-one basis.

At present the company has outstanding 101,387 shares of no par common stock and 28,263 shares of \$4.50 preferred stock, no par value.—V. 163, p. 698.

Western Tablet & Stationery Corp.—Dividends—

A dividend of 50 cents per share has been declared on the common stock, payable April 10 to holders of record March 20. A like amount was disbursed on Jan. 10, this year.

Payments in 1946 were as follows: Jan. 10 and June 28 50 cents each; and Sept. 30 \$1.

The usual quarterly dividend of \$1.25 per share on the preferred stock was also declared, payable July 1 to holders of record June 18. A similar distribution, previously declared, is payable on April 1, next.—V. 163, p. 698.

Westinghouse Electric Corp.—Leases Sunnyvale, Calif., Plant—

It was announced on Feb. 17 that the corporation about March 1 will take over under a ten-year lease operation of the Sunnyvale, Calif., plant of the Joshua Hendy Iron Works, with option to purchase. The 57-acre plant will be operated under the direction of Harry F. Boe, Vice-President in charge of the Westinghouse manufacturing and repair division.—V. 165, p. 257.

Wheeling & Lake Erie Ry.—Equip. Trusts Offered—

In connection with the offering of \$1,680,000 series M 1 1/2% serial equipment trust certificates, due \$34,000 semi-annually from Sept. 1, 1947 to March 1, 1957, incl. by Halsey, Stuart & Co., Inc. on Feb. 14, at prices to yield 0.90% to 1.75%, according to maturity, the following were associated in the offering: Otis & Co.; First of Michigan Corp.; Julien Collins & Co.; The First Cleveland Corp.; Alfred O'Gara & Co.; Thomas & Co.; and F. S. Yantis & Co., Inc.—V. 165, p. 984.

Wilson Brothers (& Subs.)—Earnings—

| | | |
|--|-----------|-----------|
| Calendar Years— | 1946 | 1945 |
| Net profit after all charges and Federal taxes | \$517,988 | \$118,498 |
| Earnings per common share | \$1.29 | Nil |

The earnings for 1946 were the highest in the past 20 years. Net sales of the company and subsidiaries for the year ended Dec. 31, 1946 were \$13,278,976, an increase of 88% over those of the preceding year. Production in 1946 was at a new high figure for all time.

Company's working capital on Dec. 31, 1946 was \$3,558,851, an increase of \$2,573,170 during the year. Ratio of current assets to current liabilities was 2.56-to-1 as compared with 2-to-1 at the end of 1945.—V. 164, p. 2593.

Wisconsin Supply Corp., Madison, Wis.—Files with SEC—

The company on Feb. 10 filed a letter of notification with the SEC for 400 shares (\$100 par) 5% cumulative preferred stock to be offered at par through Northwestern Securities Co. Madison Wis., as selling agent. Proceeds will be used for partial payment of plant construction costs and to provide working capital.—V. 163, p. 3463.

Wrisley (Allen B.) Co., Chicago—Registers with SEC

The company on Feb. 15 filed a registration statement with the SEC for 100,000 shares (\$1 par) common and 3,000 shares (\$100 par) cumulative convertible preferred 4% series stock. Underwriter, Paul H. Davis & Co., Chicago. The 3,000 shares of preferred will be offered to employees, present stockholders and others. Buyers must agree that shares are to be purchased for investment and not for resale. Price, \$100 a preferred share, common by amendment. Proceeds will be used for general corporate purposes including payment of the balance on the cost of the company's building program.—V. 156, p. 1696.

York Corp.—Preferred Stock Offered—An investment syndicate headed by Union Securities Corp. and Stone & Webster Securities Corp. on Feb. 19 offered 160,000 shares of 4 1/2% cumulative preferred stock convertible (\$50 par) at \$53 per share and dividends. The issue has been oversubscribed.

Convertible, unless previous redeemed, into common stock at conversion price (taking the preferred stock at \$50 per share) of \$18 per share of common stock to and including Feb. 1, 1952, and at \$22.50 per share of common stock thereafter to and including Feb. 1, 1957, when all conversion rights terminate. Redeemable, at the option of the company, in whole or in part, at any time on 30 days' notice, initially at \$55.50 and accrued dividends, with periodic reductions in the redemption price to a redemption price of \$53 and accrued dividends after Feb. 1, 1957.

COMPANY AND BUSINESS—Corporation, the outgrowth of a business originally established in 1885, is a major company engaged in the design, manufacture, sale and installation of machinery, equipment and supplies for industrial and commercial refrigeration, comfort air conditioning, and air conditioning for production purposes. It manufactures air conditioning equipment for home use but does not engage in the household refrigerator business. Its principal office and plants are located at York, Pa., and consist of buildings with about 1,250,000 square feet of floor area. Company's products are sold and serviced through 38 district and branch offices located in the principal cities of the United States and a sales representative in the Middle West and by an organization of distributors operating in the United States and certain foreign countries. Approximately 5,400 people are currently employed.

PURPOSE—The stock is being issued in connection with a financing plan to provide funds for the company's plant development program and for other corporate purposes. A plant development program was inaugurated early in 1946 to provide for an expanding market for air-conditioning and refrigeration equipment and for the development by the company of quantity production of new and existing products. This program includes the construction of additional plant facilities, the purchase of additional machinery, equipment and tools, and the integration and rearrangement of facilities. The program involves total estimated expenditures of approximately \$5,800,000, of which approximately \$700,000 had been expended up to Dec. 31, 1946.

The company's working capital requirements increased during the past year principally because of an increase in inventories resulting from shortages of certain materials and components which prevented completion and shipment of products. To finance this increase in working capital requirements and to provide for the plant development program, the company incurred current bank borrowings of \$3,500,000 during the fiscal year ended Sept. 30, 1946. An additional \$1,900,000 of such borrowings were incurred between Oct. 1, 1946, and Jan. 25, 1947, at which latter date current bank borrowings aggregated \$5,400,000. On this date, by the issuance of \$7,000,000 bank term loan notes, the company funded \$3,800,000 of such current bank borrowings together with the \$3,200,000 of then outstanding term notes due 1947 to 1949. The unfunded balance of the then outstanding current bank borrowings, together with current bank borrowings subsequent to that date, amount to \$2,100,000. The \$7,000,000 bank term loan notes will be prepaid, without penalty, out of the net cash proceeds of \$8,020,820 to be received by the company from the sale of the preferred stock, and the remaining \$1,020,820 of such proceeds will be added to the general funds of the company. The bank term loan notes to be prepaid are held by Philadelphia National Bank, Pennsylvania Co. for Insurances on Lives and Granting Annuities, Bankers Trust Co., New York Trust Co. and Provident Trust Co. of Philadelphia.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| | Authorized | Outstanding |
|------------------------------------|------------------|----------------|
| First mortgage sinking fund bonds— | | |
| 3 3/4% series due April 1, 1960 | \$7,000,000 | \$4,300,000 |
| Preferred stock (par \$50) | 160,000 shs. | |
| 4 1/2% cumulative preferred | | 160,000 shs. |
| Common stock (\$1 par) | \$1,500,000 shs. | \$930,636 shs. |

*Exclusive of 31,410 shares acquired or to be acquired as treasury shares which would have been distributable in the merger proceedings between York Corp. and York Ice Machinery Corp. to certain holders of preferred stock of York Ice Machinery Corp. had they not filed dissents to such merger and demanded an appraisal.

1444,444 shares will be initially reserved for the conversion of the 160,000 shares of preferred stock.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased by each are as follows:

| Shares | Shares |
|---------------------------------------|--------|
| Union Securities Corp. | 15,000 |
| Stone & Webster Securities Corp. | 15,000 |
| Blyth & Co., Inc. | 7,000 |
| Drexel & Co. | 7,000 |
| Eastman, Dillon & Co. | 7,000 |
| Kidder, Peabody & Co. | 7,000 |
| Merrill Lynch, Pierce, Fenner & Beane | 7,000 |
| W. H. Newbold's Son & Co. | 7,000 |
| Smith, Barney & Co. | 7,000 |
| A. C. Allen & Co., Inc. | 4,500 |
| Paul H. Davis & Co. | 4,500 |
| Graham, Parsons & Co. | 4,500 |
| Hornblower & Weeks | 4,500 |
| W. C. Langley & Co. | 4,500 |
| Lee Higginson Corp. | 4,500 |
| Laurence M. Marks & Co. | 4,500 |
| Paine, Webber, Jackson & Curtis | 4,500 |
| E. H. Rollins & Sons, Inc. | 4,500 |
| Alex. Brown & Sons | 3,500 |
| Reynolds & Co. | 3,500 |
| G. H. Walker & Co. | 3,500 |
| Boettcher and Company | 2,500 |
| Bosworth, Sullivan & Co. | 2,500 |
| Central Republic Co., Inc. | 2,500 |
| E. W. Clark & Co. | 2,500 |
| Janney & Co. | 2,500 |
| Maynard H. Murch & Co. | 2,500 |
| Piper, Jaffray & Hopwood | 2,500 |
| Stein Bros. & Boyce | 2,500 |
| Stroud & Company, Inc. | 2,500 |
| Yarnall & Co. | 2,500 |
| Biddle, Whelen & Co. | 1,000 |
| Dewar, Robertson & Pan-coast | 1,000 |
| Clement A. Evans & Co., Inc. | 1,000 |
| Mason-Hagan, Inc. | 1,000 |
| Stifel, Nicolaus & Co., Inc. | 1,000 |

—V. 165, p. 854.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Maricopa County Sch. Dist. (P. O. Phoenix), Ariz.

Bond Offering—James E. DeSouza, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. on March 17, for the purchase of the following coupon bonds, not exceeding 4% interest: \$250,000 school district No. 21 bonds. Due Jan. 1, as follows: \$10,000 in 1948 to 1950, \$11,000 in 1951 and 1952, \$14,000 in 1953 to 1955, \$15,000 in 1956 to 1965, and \$6,000 in 1966.

30,000 school district No. 5 bonds. Due Jan. 1, as follows: \$2,000 in 1956 to 1965, and \$5,000 in 1966 and 1967.

Dated Jan. 1, 1947. Denom. \$1,000. A certified check for 5% of the total amount bid, payable to the County Treasurer, is required.

Pinal County, Casa Grande Elementary School District (P. O. Casa Grande), Ariz.

Bonds Voted—At an election held in January the voters authorized an issue of \$20,000 school site purchase bonds.

ARKANSAS

Arkansas (State of)

Bond Call—J. Vance Clayton, State Treasurer, announces the call for payment on April 1, at par and accrued interest, 3 1/4% highway refunding term bonds, Nos. R4001 to R5000. The bonds, dated April 1, 1941, may be presented for payment at the Guaranty Trust Co., New York City; Halsey, Stuart & Co., Chicago; Mercantile-Commerce Bank & Trust Co., St. Louis, or at the State Treasurer's office.

Washington County (P. O. Fayetteville), Ark.

Bond Offering—It is reported that auction bids will be received until 7:30 p.m. on March 4, by Witt Carter, County Judge, for the purchase of \$300,000 2 1/2% coupon hospital bonds. Dated Feb. 1, 1947. Due on Feb. 1, in 1948 to 1977. Interest payable F-A.

CALIFORNIA

Alameda County, Decoto Sch. Dist. (P. O. Oakland), Calif.

Bond Offering—G. E. Wade, County Clerk, will receive sealed bids until 10 a.m. (PST) on Feb. 25 for the purchase of \$72,000 not to exceed 4 1/2% interest coupon or registered school bonds. Dated April 15, 1947. Denomination \$1,000. Due April 15, as follows: \$3,000 from 1951 to 1958 inclusive, and \$4,000 from 1959 to 1970 inclusive. Rate or rates of interest (split rates may be named) must be expressed in a multiple of 1/4 of 1%. Principal and interest (A-O) payable at the County Treasurer's office. A certified check for \$1,000, payable to order of the County Treasurer, is required.

Albany, Calif.

Proposed Bond Issue—The City Council has under consideration a proposal to issue \$195,000 street improvement bonds.

California (State of)

Early Bond Financing Expected—The State is expected to come to market within the next two months with an offering of \$10,000,000 bonds, representing initial block of the \$100,000,000 veterans' farm and home issue authorized by the voters at the November, 1946, general election. Authorization for the sale was made at a recent meeting of the California State Veterans Finance Committee, which includes Governor Earl Warren, State Treasurer Charles G. Johnson and State Controller Thomas H. Kuchel. While the interest rate was fixed at 2%, pro-

vision was made for an upward revision in the event of any material change in bond market conditions during the next 30 days. The bonds are to be sold at competitive bidding and the proceeds employed in the making of loans to veterans seeking to purchase homes or farms. Such loans are to be repaid, at 3% interest, over a period of 20 years.

Los Angeles County, County Water Works Dis. No. 22 (P. O. Los Angeles), Calif.

Bond Offering—Sealed bids will be received until 10 a.m. on Feb. 25, by J. F. Moroney, County Clerk, for the purchase of \$12,000 water bonds. Rate of interest to be stated in multiples of 1/4 of 1%. Dated June 1, 1946. Due \$500 from June 1, 1950 to 1973, inclusive. Principal and interest (J-D) payable at the County Treasurer. A certified check for 3% of the amount bid for, payable to the Chairman of the Board of Supervisors, is required.

Monterey County, King City Union Sch. Dist. (P. O. Salinas), Calif.

Bond Offering—Sealed bids will be received until 10 a.m. on March 1, by Emmet G. McMenamin, Clerk of the Board of Supervisors, for the purchase of \$190,000 school bonds. Interest rate is not to exceed 5%, payable M-S. Denomination \$1,000. Dated March 1, 1947. Due on March 1, as follows: \$9,000 in 1948 to 1957, and \$10,000 in 1958 to 1967, all inclusive. Bidders will be permitted to bid different rates of interest for different maturities of said bonds. Principal and interest payable at the County Treasurer. A satisfactory legal opinion approving the legality of the bonds will be furnished without charge to the successful bidder. A certified check for 10% of the bonds bid for, payable to the Board of Supervisors, is required.

San Diego County, Sweetwater Union High Sch. Dist. (P. O. San Diego), Calif.

Bond Offering—Sealed bids will be received until 10:30 a.m. on March 3, by J. B. McLees, County Clerk, for the purchase of \$500,000 school bonds. Interest rate is not to exceed 5%, payable M-N. Denomination \$1,000. Dated May 15, 1947. Due on May 15, as follows: \$10,000 in 1948 and 1949; \$25,000, 1950 to 1965, and \$40,000 in 1966 and 1967. Principal and interest payable at the County Treasurer's office. The approving opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, will be furnished. A certified check for 3% of the bonds bid for, payable to the Chairman of the Board of Supervisors, must accompany the bid.

Shasta County, Redding Elementary Sch. Dist. (P. O. Redding), California

Bonds Sold—It is stated that the \$250,000 school bonds approved by the voters last May, have been purchased by Weeden & Co., of San Francisco, at a price of 100.06, a net interest cost of about 1.68%, on the bonds divided as follows: \$114,000 as 1 1/2s, due from Dec. 1, 1947 to 1953; the remaining \$136,000 as 1 3/4s, due from Dec. 1, 1954 to 1961. Denomination \$1,000. Dated Dec. 1, 1946. Interest payable J-D.

Ventura County, Port Hueneme Sch. Dis. (P. O. Ventura), California

Bonds Voted—At an election on Jan. 21 the voters authorized an issue of \$30,000 school building improvement bonds.

DELAWARE

Delaware (State of)

Proposed Revenue Issue Increased—A measure introduced in

the legislature would increase from \$25,000,000 to \$40,000,000 the amount of revenue bonds the Highway Department would be empowered to issue in connection with projected construction of a bridge across the Delaware River to New Jersey. An act authorizing the smaller amount was approved by the 1945 legislature and the \$15,000,000 increase is ascribed to higher material and labor costs, along with alterations in bridge plans.

FLORIDA

Arcadia, Fla.

Refunding Suggested—A representative of Harvey Klein, Inc., of St. Louis, is reported to have conferred with municipal officials recently on the possibility of the bond house working out a refunding program.

Escambia County Sch. Dist. (P. O. Pensacola), Fla.

Maturity—It is officially reported that the \$100,000 School District No. 5, and the \$100,000 School District No. 26 bonds sold to Leedy, Wheeler & Co., of Orlando, as 2 1/2s, at par—v. 165, p. 985—are due on June 30, as follows: \$3,000 in 1948 to 1950; \$4,000, 1951 to 1953; \$5,000, 1954 to 1956; \$6,000, 1957 to 1959; \$7,000, 1960 and 1961, and \$8,000 in 1962 to 1965. Interest payable J-D.

Florida (State of)

Certificate Offering—It is announced by C. H. Overman, Director of the State Improvement Commission, that he will receive bids until March 19, for the purchase of \$1,250,000 Florida State Building revenue certificates. Denomination \$1,000. Dated April 1, 1947. Due on April 1, as follows: \$40,000 in 1949; \$45,000, 1950 to 1954; \$50,000, 1955 to 1957; \$55,000, 1958 to 1960; \$60,000, 1961 to 1963; \$65,000, 1964 to 1966; \$70,000, 1967 and 1968; \$75,000, 1969, and \$80,000 in 1970. Optional on May 1, 1957, or any interest payment date thereafter at par and interest. The certificates are to bear interest in multiples of 1/4, 1/10th or 1/20th of 1%, at the lowest rate obtainable when sold at par, or at 6% when sold to the bidder who will pay the highest price therefor. Principal and interest payable at the Florida National Bank, Jacksonville. The said Commission is an agency of the State created and existing under the provisions of Chapter 420, Florida Statutes, 1941, as amended by Chapter 22821, Laws of Florida, Acts of 1945.

Hillsborough County (P. O. Tampa), Fla.

State Board Wins Paving Certificates Suit—The State Supreme Court has again refused a petition that it compel the State Board of Administration to redeem Interbay area paving certificates out of the proceeds of the county's share of State gasoline tax revenues. The latest ruling involved some \$620,000 certificates, although the potential liability would be about \$2,000,000, according to report.

Kissimmee, Fla.

Certificate Offering—C. D. Adams, City Manager, will receive sealed bids until 7:30 p.m. (EST) on Feb. 24 for the purchase of \$153,000 2% utilities revenue certificates. Dated June 1, 1946. Denomination \$1,000. Due June 1, as follows: \$9,000 in 1947 and 1948; \$11,000 in 1956 and 1957; \$12,000, 1958 to 1962 inclusive; \$13,000 from 1963 to 1965 inclusive, and \$14,000 in 1966. Interest J-D. A certified check for \$1,000 is required.

Monroe County Special Tax School District No. 1 (P. O. Key West), Fla.

No Tenders—William M. Albury, Superintendent of the Board of Public Instruction, reports that no tenders were received Feb. 13 relative to the offer to purchase outstanding series A, B, AA and BB refunding bonds, dated Jan. 1, 1937 and due Jan. 1, 1967.

Volusia County, Seville Sch. Dist. No. 42 (P. O. DeLand), Fla.

Bonds Voted—At an election on Feb. 10 the voters authorized an issue of \$30,000 school building bonds.

GEORGIA

Catoosa County, County Sch. Dist. (P. O. Ringgold), Ga.

Bond Offering—The County Clerk of the Board of Education will sell at public auction until 1 p.m. (EST) on Feb. 26, \$153,000 3% annual, school coupon bonds. Dated Feb. 1, 1947. Denom. \$1,000. These bonds are due Feb. 1, as follows: \$6,000 in 1948 to 1950, \$7,000 in 1951 to 1953, \$9,000 in 1954 to 1956, \$10,000 in 1957 to 1959, \$11,000 in 1960 to 1962, and \$12,000 in 1963 and 1964. These bonds were authorized at the election held on Dec. 14, 1946.

DeKalb County (P. O. Decatur), Ga.

Bond Offering—Sealed bids will be received by the Commissioner of Roads and Revenues until 11 a.m. on Feb. 25 for the purchase of \$1,350,000 bonds, consisting of \$1,000,000 sewer, \$150,000 court house, \$150,000 office and jail, and \$50,000 library. These bonds are part of the total of \$2,600,000 authorized at an election on Oct. 29, 1946.

ILLINOIS

Newton Community High School District No. 127, Ill.

Bonds Voted—An issue of \$350,000 construction bonds was favorably voted at the election held on Feb. 15.

West Jersey Community Consolidated Sch. Dist. (P. O. Toulon, R. 1), Illinois

Bond Sale Arranged—Sale of the \$100,000 school site purchase and construction bonds authorized at the Aug. 17, 1946, election, is being handled by Negley, Jens & Rowe of Peoria.

INDIANA

East Chicago School City (P. O. East Chicago), Ind.

Bond Sale—The \$112,000 coupon water works revenue bonds offered Feb. 11—v. 165, p. 728—were awarded to the First National Bank of Chicago, as 1 1/2s, at a price of 100.793, a basis of about 1.42%. Dated Jan. 1, 1947 and due semi-annually from July 1, 1954 to July 1, 1959 incl. Included among other bids were the following offers for 1 1/2s:

| Bidder | Rate Bid |
|---|----------|
| C. P. Childs & Co., Mullaney, Ross & Co., jointly | 100.36 |
| Harriman Ripley & Co., Inc. | 100.28 |
| Halsey, Stuart & Co. | 100.08 |

Indianapolis Sanitary District (P. O. Indianapolis), Ind.

Warrant Offering—Sealed bids will be received until 10:30 a.m. (CST), on March 5, by Roy E. Hickman, City Controller, for the purchase of \$100,000 not to exceed 4% temporary loan warrants. Denominations as requested by the purchaser. Dated March 14, 1947. Due on July 2, 1947. The warrants are to be issued in the name of the city acting for and on behalf of and for the use and benefit of the Sanitary District of the city, under the jurisdiction of the Board of Public Works and Sanitation of the city. A sufficient

amount of the proceeds from taxes which will be collected and enforced in 1947, has been appropriated and pledged to the payment of the warrants and the interest thereon.

Indianapolis School City, Ind.

Bond Offering—M. V. Bailey, Business Director of the Board of School Commissioners, will receive sealed bids until 7:30 p.m. on Feb. 25, for the purchase of \$600,000 temporary notes, not exceeding 6% interest. Dated March 1, 1947. These bonds are due June 30, 1947. Payable at the office of the Board of School Commissioners.

Lake County (P. O. Crown Point) Indiana

Bond Sale—The \$350,000 advancement fund bonds offered for sale on Feb. 17, were awarded to the Fletcher Trust Co., of Indianapolis, as 1 1/4s, at a price of 100.88, a basis of about 1.054%. Dated Jan. 1, 1947. These bonds are due \$25,000 June and Dec. 1, 1948 to 1954. Legality approved by Chapman & Cutter, of Chicago. The next highest bidder was the Northern Trust Co., Chicago, and the Indianapolis Bond & Share Corp., jointly, for 1 1/4s, at a price of 100.316.

New Haven, Ind.

Bonds Not Sold—The \$120,000 not to exceed 3 3/4% water revenue bonds offered on Feb. 17—v. 165, p. 855—were not sold, according to Clyde V. Moore, Town Clerk and Treasurer, who states that these bonds will be readvertised. Interest payable J-D.

KANSAS

Dighton Graded Sch. Dist. (P. O. Dighton), Kan.

Bond Sale Details—It is now officially reported that the \$110,000 construction bonds sold recently—v. 165, p. 729—were purchased by the Crummer Co., Inc., of Wichita, at par, a net interest cost of about 1.835%, divided as follows: \$29,000 as 1 1/2s, due from Sept. 1, 1948 to 1950; \$36,000 as 1 3/4s, due from Sept. 1, 1951 to 1954, and \$45,000 as 2s, due from Sept. 1, 1955 to 1959, all incl. Dated Jan. 1, 1947. Interest payable M-S.

Kinsley, Kan.

Bond Election—At an election on April 1 the voters will be asked to authorize an issue of \$20,000 airport bonds.

Ransom, Kan.

Bonds Sold—An issue of \$4,200 water improvement bonds was sold recently, as 2s. Dated Dec. 1, 1946. These bonds are due \$400 in 1947 to 1954, and \$500 in 1955 and 1956. The bonds were authorized at the election held on Nov. 12, 1946.

KENTUCKY

Russell Springs, Ky.

Bond Sale—The \$21,000 water works revenue refunding bonds offered Feb. 11—v. 165, p. 856—were awarded to the Bankers Bond Co., of Louisville, at a net interest cost of about 2.48%. The bonds are dated March 1, 1947 and mature on March 1 from 1948 to 1958 incl.

Bond Offering—S. E. Rippetoe, City Clerk, will receive sealed bids until 8 p.m. on Feb. 25, for the purchase of \$70,000 4% sewer revenue bonds. Dated March 1, 1947. Denom. \$1,000. These bonds are due March 1, as follows: \$3,000 in 1949, \$3,500 in 1950 to 1965, \$5,000 in 1966, and \$6,000 in 1967. Principal and interest payable at the First National Bank, Russell Springs. The approving opinion of Skaggs, Hays & Fahey, of Louisville, will be furnished the successful bidder. A certified check for \$1,000, is required.

LOUISIANA

Concordia Parish Consolidated Sch. Dist. No. 1 (P. O. Vidalia), La.
Bond Sale—The \$425,000 school bonds offered Feb. 11—v. 165, p. 56—were awarded to a syndicate composed of the Equitable Securities Corp., White, Hattier & Sanford, Kingsbury & Alvis, Glas & Co., and Weil & Arnold, all of New Orleans, at a price of 100.047, net interest cost of about 2.32%, as follows:

245,000 2s. Due Feb. 1: \$17,000 in 1949; \$18,000, 1950; \$19,000, 1951 and 1952; \$20,000, 1953 and 1954; \$21,000, 1955 and 1956; \$22,000, 1957 and 1958, and \$23,000 in 1959 and 1960.
74,000 2½s. Due Feb. 1: \$24,000 in 1961, and \$25,000 in 1962 and 1963.
106,000 2½s. Due Feb. 1: \$26,000 in 1964 and 1965, and \$27,000 in 1966 and 1967.

The bonds are dated March 1, 1947.

La Salle Parish Ward 2 High Sch. Dist. No. 22 (P. O. Jena), La.
Bonds Sold—It is now officially reported that the \$200,000 school bonds which were offered on July 3, 1946, were purchased by Scharff & Jones, of New Orleans, and Barrow, Leary & Co., of Shreveport, divided as follows: \$14,000 as 1½s, due on Aug. 1, 1947; the remaining \$186,000 as 1½s, due from Aug. 1, 1948 to 1960, inclusive. Interest payable F-A.

Louisiana (State of)

Bond Sale—A syndicate headed by Blyth & Co., Inc., of New York, was the successful bidder for the \$19,000,000 coupon or registered highway bonds offered Feb. 20—v. 165, p. 386, paying a price of 100.1672 for various coupons, making a net interest cost of 2.7499%. The bonds were awarded as follows:

\$15,000,000 series "1-A" to bear 3½% interest to Jan. 1, 1952, and 2½% thereafter. Bonds are dated Jan. 1, 1947 and mature Jan. 1, as follows: \$100,000 from 1951 to 1960 inclusive; \$2,000,000 in 1961, and \$3,000,000 from 1962 to 1965 inclusive. Callable Jan. 1, 1952, or on any subsequent interest payment date, at par and accrued interest.

3,000,000 series "HH," to bear 3½% interest, to Jan. 1, 1952, and 2½% thereafter. Bonds are dated Jan. 1, 1947 and due Jan. 1, as follows: \$25,000 from 1951 to 1960 inclusive; \$750,000 in 1961, and \$500,000 from 1962 to 1965 inclusive. Callable Jan. 1, 1952, or on any subsequent interest payment date, at par and accrued interest.

\$1,000,000 series "EE," to bear interest as follows: \$150,000 1½s, due \$25,000 each Jan. 1 from 1951 to 1956 inclusive; \$850,000 1½s, due \$25,000 on Jan. 1 from 1957 to 1960 inclusive, and \$750,000 in 1961. The bonds are dated July 1, 1943 and those maturing on or after July 1, 1951, are callable July 1, 1948, or on any subsequent interest date, at par and accrued interest.

Syndicate Members—The account headed by Blyth & Co., Inc., which was the only bidder for the issue, includes the following members: Halsey, Stuart & Co., Inc., Lehman Brothers, Chemical Bank & Trust Company, The First Boston Corporation, Equitable Securities Corporation, Blair & Co., Inc., Stone & Webster Securities Corporation, Phelps, Fenn & Co., Merrill Lynch, Pierce, Fenner & Beane, Paine, Webber, Jackson & Curtis, The Hibernia National Bank, New Orleans, The National Bank of Commerce, New Orleans, National American Bank, New Orleans, Scharff & Jones, Incorporated, White, Hattier & Sanford, Newman, Brown & Co., Inc., Barrow, Leary & Co., E. H. Rollins & Sons, B. J. Van Ingen & Co., Inc., John Nuveen & Co., Hemphill, Noyes & Co., R. W. Press-

prich & Co., Braun, Bosworth & Co., Inc., Estabrook & Co., Stranahan, Harris & Co., Inc., Nusloch, Baudean & Smith, Trust Company of Georgia, Graham, Parsons & Co., Hornblower & Weeks, Commerce Union Bank, Stroud & Co., Inc., Bacon, Stevenson & Co., Coffin & Burr, Inc., Otis & Co., Inc., R. S. Dickson & Co., Inc., First of Michigan Corporation.

MAINE

Maine Turnpike Authority (P. O. Augusta), Maine

Bonds Purchased—An issue of \$5,000,000 2¾% revenue bonds was purchased recently by a syndicate headed by Tripp & Co., of New York, and Stifel, Nicolaus & Co., of Chicago, and consisting of Blair & Co., Inc., F. S. Moseley & Co., A. C. Allyn & Co., B. J. Van Ingen & Co., Lee Higginson Corp., all of New York, Field, Richards & Co., of Cleveland, Braun, Bosworth & Co., Inc., E. M. Newton & Co., of Boston, E. H. Rollins & Sons, First of Michigan Corp., both of New York, Whiting, Weeks & Stubbs, of Boston, C. F. Childs & Co., Mackey, Dunn & Co., both of New York, Lyons & Shafto, of Boston, Ira Haupt & Co., of New York, Stroud & Co., of Philadelphia, F. Brittain Kennedy & Co., of Boston, Eldredge & Co., of New York, J. B. Hanauer & Co., of Newark, Allen & Co., of New York, McDougal & Condon, of Chicago, Dolphin & Co., Buckley Brothers, Newburger & Hano, A. Webster Dougherty & Co., all of Philadelphia, Miller, Kenower & Co., of Detroit, Harvey Fisk & Sons, of New York, Robert Showers, of Chicago, Fitzgerald & Co., of New York, Kenneth B. Hill & Co., Chace, Whiteside & Warren, both of Boston, Martin, Burns & Corbett, Crutenden & Co., both of Chicago, Bond & Goodwin, of Boston, Julius A. Rippel, Inc., of Newark, Sheridan, Bogan Co., of Philadelphia, Weil, Roth & Irving Co., Fox, Reusch & Co., both of Cincinnati, Doyle, O'Connor & Co., of Chicago, Smith & Co., of Waterville, State Investment Co., of Portland, and Pierce, White & Drummond, of Bangor. Dated Feb. 1, 1946. These bonds are due Feb. 1, 1976.

Bonds Publicly Offered—Tripp & Co., and Stifel, Nicolaus & Co., and Associates are re-offering the bonds for public investment at a price of 98.50 and accrued interest. These bonds are payable solely from the net revenues derived from tolls received from the operation of the Turnpike, together with other revenues from gas stations and other concessions on the right-of-way. The bonds may be redeemed on 30 days' notice on or after Feb. 1, 1949, at par and accrued interest, plus a premium of 2% of the principal amount. They represent balance of a total authorized issue of \$20,000,000, the remaining \$15,000,000 have been placed some months in a highly successful operation.

MASSACHUSETTS

Brockton, Mass.

Note Sale—The \$1,000 revenue anticipation notes offered for sale on Feb. 17—v. 165, p. 985—were awarded to the Merchants National Bank of Boston, at 0.62% discount, plus a premium of \$1.50. Dated Feb. 18, 1947. Due on Nov. 6, 1947. Second best bid was an offer of 0.69% discount, made by the National Shawmut Bank, and the Second National Bank, both of Boston jointly.

Brookline, Mass.

Bond Sale—The following coupon construction bonds aggregating \$161,000, offered for sale on Feb. 17—v. 165, p. 985—were awarded to Whiting, Weeks & Stubbs, of Boston, as is, at a price of 100.294, a basis of about 0.95%: \$123,000 highway bonds. Due in 1948 to 1957, inclusive.
38,000 sewers and drains bonds. Due on Feb. 1, in 1948 to 1957, inclusive.
Dated Feb. 1, 1947. Interest pay-

able F-A. Runner-up in the bidding was Robert Hawkins & Co., offering 100.229 for is.

Essex County (P. O. Salem), Mass.

Note Offering—James D. Bentley, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 25 for the purchase of the following notes amounting to \$950,000, at a discount:

\$900,000 tax anticipation notes. Dated Feb. 25, 1947. Denomination \$10,000. Due Nov. 10, 1947. Delivery on or about Feb. 26, 1947, at the National Shawmut Bank of Boston.

50,000 industrial farm loan notes. Dated March 1, 1947. Denomination \$5,000. Due March 1, 1948. Delivery on or about March 3, 1947, at the National Shawmut Bank of Boston.

Payable at the Merchants National Bank, Salem, or at the National Shawmut Bank of Boston. These notes will be certified as to genuineness and validity by the National Shawmut Bank of Boston, under advice of Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Everett, Mass.

Note Sale—The \$500,000 temporary loan notes offered for sale on Feb. 18—v. 165, p. 985—were awarded to the Merchants National Bank of Boston, at 0.60% discount, plus a premium of \$1.00. Dated Feb. 19, 1947. Due on Nov. 7, 1947. Second best bidder was the Second National Bank, Boston, offering 0.61% discount, plus a premium of \$1.00.

Haverhill, Mass.

Note Sale—The \$800,000 revenue anticipation notes offered for sale on Feb. 18—v. 165, p. 986—were awarded jointly to the Bankers Trust Co. of New York, and the National Shawmut Bank of Boston, at 0.66% discount. Dated Feb. 18, 1947. Due on Nov. 6, 1947. Second best bid was an offer of 0.68% discount, made by the Merchants National Bank of Boston.

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

Note Offering—Charles P. Howard, County Treasurer, will receive sealed bids until 11 a.m. on Feb. 25 for the purchase of \$600,000 temporary loan notes, at a discount. Dated Feb. 28, 1947. Denoms. to suit purchaser but no note will be smaller than \$5,000. These notes are due Nov. 4, 1947. Payable at the Second National Bank of Boston or at the Chase National Bank of New York. These notes will be authenticated as to genuineness by the Second National Bank of Boston, and their legality will be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston, whose opinion will be furnished to the successful bidder. Notes will be delivered on or about Feb. 28, 1947, at the Second National Bank of Boston, against payment in Boston funds.

New Bedford, Mass.

Note Offering—Sealed bids will be received until 11 a.m. (EST), on Feb. 24, by William R. Freitas, City Treasurer, for the purchase of \$1,000,000 temporary loan notes, at discount. Denominations \$50,000, \$25,000, \$10,000 and \$5,000. Dated Feb. 24, 1947. Due \$500,000 on Nov. 7, and on Nov. 14, 1947. Issued in anticipation of revenue for the year 1947. Payable at the National Shawmut Bank of Boston. No telephone bids will be received.

Worcester County (P. O. Worcester), Mass.

Note Offering—Sealed bids will be received by the Board of County Commissioners until 2:30 p.m. (EST) on Feb. 25 for the purchase at discount of \$900,000 notes, dated Feb. 25, 1947 and payable Nov. 14, 1947 at the Worcester County Trust Co., Worcester, the National Shawmut Bank of Boston, or at the Chase National Bank of New York City. Notes will be authenticated as to genuineness and validity by the Worcester

County Trust Co., under advice of Ropes, Gray, Best, Coolidge & Rugg of Boston.

MICHIGAN

Detroit, Mich.

Bond Sale—The \$12,000,000 Detroit Transit Revenue bonds offered for sale on Feb. 18—v. 165, p. 729—were awarded to a syndicate composed of Blyth & Co., Lehman Bros., the First Boston Corp., Phelps, Fenn & Co., First of Michigan Corp., Goldman, Sachs & Co., Paine, Webber, Jackson & Curtis, Kidder, Peabody & Co., all of New York, John Nuveen & Co., of Chicago, Braun, Bosworth & Co., Inc., R. W. Pressprich & Co., Shields & Co., Union Securities Corp., Stone & Webster Securities Corp., all of New York, Stranahan, Harris & Co., Inc., of Toledo, Hallgarten & Co., of New York, Harris, Hall & Co., of Chicago, Equitable Securities Corp., B. J. Van Ingen & Co., Estabrook & Co., White, Weld & Co., all of New York, Illinois Co., of Chicago, R. H. Moulton & Co., of Los Angeles, Eldredge & Co., of New York, Wisconsin Co., of Milwaukee, Tucker, Anthony & Co., American Securities Corp., both of New York, Martin, Burns & Corbett, of Chicago, Milwaukee Co., of Milwaukee, Stroud & Co., of Philadelphia, Chas. E. Weigold & Co., Laurence M. Marks & Co., both of New York, Whiting, Weeks & Stubbs, of Boston, G. H. Walker & Co., Tripp & Co., both of New York, H. V. Sattley & Co., of Detroit, Harvey Fisk & Sons, of New York, McDonald-Moore & Co., of Detroit, Julien Collins & Co., of Chicago, Watling, Lerchen & Co., of Detroit, J. B. Hilliard & Son, of Louisville, Cray, McFawn & Co., Miller, Kenower & Co., both of Detroit, Charles Clark & Co., of New York, R. S. Dickson & Co., of Charlotte, Wm. E. Pollock & Co., of New York, Heller, Bruce & Co., of San Francisco, Magnuss & Co., of Cincinnati, Wm. J. Mericka & Co., Inc., of Cleveland, Paul H. Davis & Co., of Chicago, Newburger, Loeb & Co., and Vostal, Hall & Co., both of New York, at a price of 100.01, a net interest cost of about 2.479%, on the bonds divided as follows: \$2,743,000 as 2½s, due on Feb. 1; \$571,000 in 1948, \$686,000 in 1949 and 1950, and \$800,000 in 1951, with the remaining \$9,257,000 bonds as 2½s, due on Feb. 1; \$1,086,000 in 1952 to 1955, \$1,029,000 in 1956, and \$971,000 in 1957 to 1960. Interest payable F-A.

No other bid was received for the bonds.

Michigan (State of)

Bond Offering—D. Hale Brake, Chairman of the Finance Committee of the State Administration Board, will receive sealed bids until 11 a.m. (EST) on March 4, at the office of the State Treasurer, for the purchase of \$200,000,000 soldiers' bonus coupon bonds, not exceeding 2½% interest. Dated March 15, 1947. Denom. \$1,000. These bonds are due March 15, as follows: \$10,800,000 in 1948, \$9,000,000 in 1949 and 1950, \$10,000,000 in 1951 to 1953, \$10,600,000 in 1954, \$10,800,000 in 1955, \$11,000,000 in 1956, \$11,200,000 in 1957, \$11,400,000 in 1958, \$11,600,000 in 1959, \$11,800,000 in 1960, \$12,000,000 in 1961, \$12,300,000 in 1962, \$12,600,000 in 1963, \$12,900,000 in 1964, and \$13,000,000 in 1965. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the office of the State Treasurer, or at the bank or trust company located in the City of Detroit to be selected by the Finance Committee of the State Administration Board, Bankers Trust Co., New York, and the Northern Trust Co., Chicago.

The State will furnish, upon the delivery of the bonds, the unqualified opinion of Wood, King & Dawson, of New York City, approving the legality of the bonds. A certified check for \$1,000,000, payable to the State Treasurer, is required.

Additional Details—Bonds maturing in 1965 will be redeemable by lot at the option of the State at par and accrued interest on any interest payment date on and after March 15, 1952. Bonds may be registered as to principal only, or as to both principal and interest. No proposal for less than par, for less than all of the bonds, or containing more than three interest rates will be considered. Rate of interest to be in multiples of ¼ of 1%. Such interest for the bonds of any maturity shall be at one rate only.

Both principal and interest will be payable at the office of the State Treasurer, at a bank or trust company located in the City of Detroit to be selected by the Finance Committee of the State Administrative Board, Bankers Trust Co., New York, and Northern Trust Co., Chicago. The bonds will be awarded to the bidder who bid produces the lowest net interest cost to the State after deducting the premium offered, if any. In determining the net interest cost, interest on premium will not be considered as deductible and interest on bonds will be computed from the date of the bonds to the respective maturity dates. Each bidder for the convenience of the Finance Committee of the State Administrative Board shall state in his bid the net interest cost to the State, computed in the manner above specified. For the prompt payment of the bonds and the interest thereon when due, the full faith and credit of the State are pledged. Temporary bonds exchangeable for definitive bonds, or definitive bonds, at the option of the State, will be delivered at the expense of the State at the Bankers Trust Co., New York.

Paying Agent Named—The National Bank of Detroit has been selected as paying agent in Detroit for principal and interest on the issue.

MINNESOTA

Round Prairie, Minn.

Bonds Sold—It is now reported that the \$30,000 road and bridge bonds offered last July, were purchased by the Peoples National Bank of Long Prairie, as 1½s, at a price of 100.36. Interest payable J-J.

St. Louis Park, Minn.

Notes Sold—The Village Clerk states that \$29,000 street improvement notes were awarded on Feb. 17 to the Allison-Williams Co. of Minneapolis, as 1½s, at a price of 100.02. Interest payable M-S.

Certificates Sold—The Village Clerk also reports that \$8,400 certificates of indebtedness were awarded on the same date to the First National Bank of Hopkins, divided as follows: \$4,400 as 2s, due from Feb. 15, 1948 to 1950; the remaining \$4,000 as 2½s, due on Feb. 15, in 1951 to 1953. Interest payable F-A.

The issues are described as follows:

\$29,000 street improvement orders. Dated March 1, 1947. Denomination \$1,000. Due March 1, as follows: \$10,000 in 1948 and 1949, and \$9,000 in 1950. Legality approved by Dorsey, Colman, Barker, Scott & Barber of Minneapolis.
8,400 certificates of indebtedness. Dated Feb. 15, 1947. One certificate for \$400, others \$500 each. Due Feb. 15, as follows: \$1,400 in 1948; \$1,500 from 1949 to 1952 inclusive, and \$1,000 in 1953.

MISSISSIPPI

Gulfport, Miss.

Bond Sale—The \$300,000 bonds offered Feb. 14—v. 165, p. 986—were awarded to the Hancock Bank, of Gulfport, at a net interest cost basis of about 2.16%. Sale consisted of: \$125,000 stadium construction bonds.

90,000 recreational building bonds.
75,000 airport bonds.
10,000 wharf construction bonds. The bonds are dated March 1, 1947 and mature serially on March 1 from 1948 to 1967 inclusive.

Lauderdale County, Suqualena Consolidated Sch. Dist. (P. O. Meridian), Miss.

Bond Offering—Howard Cameron, Chancery Clerk, will receive sealed bids until 10 a.m. on March 4 for the purchase of \$20,000 school bonds. Dated March 1, 1947. Denomination \$1,000. Due \$1,000 on March 1 from 1948 to 1967 inclusive. The Board of Supervisors will pay for printing of the bonds and validation thereof by the State bond attorney. Any other opinion, also copies of orders required in that connection, must be obtained by the purchaser at his own expense. Bonds will be payable at one of the County depositories in Meridian. A certified check for 2% of the bonds is required.

Meridian, Miss.

Bond Offering—R. S. Tew, City Clerk and Treasurer, will receive sealed bids until 10 a.m. on March 4 for the purchase of \$773,913 bonds, divided as follows:

\$350,712 general obligation street intersection bonds. One bond for \$1,712, others \$1,000 each. Due April 1, as follows: \$35,712 in 1948 and \$35,000 from 1949 to 1957 inclusive.
423,201 special assessment special street improvement bonds. One bond for \$1,201, others \$1,000 each. Due April 1, as follows: \$42,201 in 1948; \$42,000 from 1949 to 1954 inclusive, and \$43,000 from 1955 to 1957 inclusive.

All of the bonds are dated April 1, 1947. Rate of interest to be determined at the time of sale. Principal and interest payable at the Chase National Bank, New York City. Legality to be approved by Charles Trauernicht of St. Louis. (The city called off the proposed sale on Nov. 5, 1946, of \$776,000 general obligation street intersection bonds and \$436,000 special assessment special street improvement bonds.)

Tishomingo, Miss.

Bond Offering—It is reported that sealed bids will be received until April 1, by the City Clerk, for the purchase of \$25,000 water revenue bonds.

Tupelo, Miss.

Bond Sale—The \$30,000 coupon water and sewer bonds offered for sale on Feb. 17—v. 165, p. 986—were awarded to the Peoples Bank & Trust Co., of Tupelo, as 1 3/4s, at a price of 100.25, a basis of about 1.715%. Dated Feb. 1, 1947. Due \$2,000 from 1948 to 1962, inclusive. Second best bid was an offer of 100.16 for 1 3/4s, submitted by the Citizens State Bank of Tupelo.

MISSOURI

Carthage, Mo.

Bond Election—An issue of \$125,000 municipal airport bonds will be submitted to the voters at the election to be held on Apr. 8.

Liberty, Mo.

Bonds Defeated—A proposal to issue \$100,000 park improvement bonds was defeated at the Jan. 28 election.

Kansas City, Mo.

Bond Sale Postponed—R. F. Agard, Director of Finance, has announced that sale of \$1,300,000 water works improvement bonds scheduled for March 3, has been postponed indefinitely.

Ironton School District, Mo.

Bonds Voted—An issue of \$58,000 construction bonds was favorably voted at the election held on Jan. 28.

Scotland County (P. O. Memphis), Mo.

Bond Elections—An issue of \$400,000 road construction and

equipment purchase bonds will be submitted to the voters at the election to be held on March 11.

MONTANA

Fallon County (P. O. Baker), Montana

Bond Sale Postponed—Sale of the \$100,000 not to exceed 6% interest hospital bonds has been postponed from Feb. 18 to March 11—v. 165, p. 730.

Montana (State of)

Debt Expansion Proposed—Under a bill introduced in both houses of the legislature on Feb. 8, the State would be permitted to increase its current constitutional debt limit by \$7,500,000 in order to finance the postwar construction program.

Park County School District No. 4 (P. O. Livingston), Mont.

Bond Offering—The Clerk of the Board of Trustees will receive sealed bids until April 17 for the purchase of \$325,000 construction bonds. This issue was authorized at an election on Jan. 18.

Sweet Grass County (P. O. Big Timber), Mont.

Bond Sale—The following bonds amounting to \$175,000 and offered for sale on Feb. 11—v. 165, p. 730—were awarded to the Citizens Bank & Trust Co., of Big Timber: \$90,000 high school gymnasium bonds, as 1 3/4s, at a price of par. Dated Feb. 11, 1947. Denominations \$500 and \$1,000. 85,000 hospital bonds, as 1.85s, at a price of 100.117. Dated Feb. 11, 1947. Denominations \$300 and \$1,000.

Interest payable F-A. The next highest bidders were Piper, Jaffray & Hopwood, for \$90,000 1 3/4s, 1 3/4s, and 2s, B. M. Harris, Columbus, Mont., for \$85,000 1.85s, at a price of 100.01.

NEBRASKA

Schuyler School District, Neb.

Bond Election—At an election on March 4 the voters will reconsider the proposed \$250,000 school site and construction bond issue that failed of passage at the November, 1946, election.

NEW HAMPSHIRE

Berlin, N. H.

Note Sale—The \$100,000 temporary loan notes offered for sale on Feb. 18—v. 165, p. 986—were awarded to the First National Bank of Boston, at a discount of 0.73%. Dated Feb. 20, 1947. These notes are payable Dec. 20, 1947, at the National Shawmut Bank of Boston. The next highest bidder was the Berlin City National Bank, at a rate of 0.75%.

NEW JERSEY

Fairview, N. J.

Proposed Bond Issue—An offering of \$25,000 veterans housing bonds is being considered by fiscal authorities.

New Jersey (State of)

Portfolio Bond Sale—It is announced by John A. Wood, 3rd, Secretary of the State Teachers' Pension and Annuity Fund, that the 27 blocks of fully-registered New Jersey county, municipal and school bonds aggregating \$4,649,500, offered for sale on Feb. 18, were awarded as follows:

To Ira Haupt & Co., of New York, and the Ranson-Davidson Co., jointly:

| | |
|-------------------|---------|
| Block No. 1..... | 130.221 |
| Block No. 5..... | 137.85 |
| Block No. 6..... | 131.064 |
| Block No. 7..... | 135.667 |
| Block No. 9..... | 134.653 |
| Block No. 10..... | 123.92 |
| Block No. 11..... | 136.17 |
| Block No. 14..... | 132.763 |
| Block No. 15..... | 128.105 |
| Block No. 16..... | 137.349 |
| Block No. 17..... | 126.826 |
| Block No. 24..... | 135.264 |
| Block No. 27..... | 135.18 |

To B. J. Van Ingen & Co., of New York, Fidelity Union Trust Co., of Newark, White, Weld &

Co., of New York, and F. R. Cole & Co., of Newark, jointly:

| | |
|-------------------|---------|
| Block No. 4..... | 139.547 |
| Block No. 25..... | 128.921 |

To B. J. Van Ingen & Co., of New York, Fidelity Union Trust Co., of Newark, Drexel & Co., of Philadelphia, and Campbell, Phelps & Co., of New York, jointly:

| | |
|-------------------|---------|
| Block No. 12..... | 122.93 |
| Block No. 13..... | 132.201 |

To Stroud & Co., of Philadelphia, Boland, Saffin & Co., of New York, MacBride, Miller & Co., of Newark, and Ewing & Co., of New York, jointly:

| | |
|-------------------|---------|
| Block No. 2..... | 126.202 |
| Block No. 21..... | 134.927 |
| Block No. 22..... | 130.40 |
| Block No. 23..... | 123.10 |

To Blyth & Co., B. J. Van Ingen & Co., both of New York, Fidelity Union Trust Co., of Newark, Estabrook & Co., of New York, Equitable Securities Co., Campbell, Phelps & Co., W. E. Hutton & Co., both of New York, and Van Deventer Brothers, Inc., of Newark, jointly:

| | |
|-------------------|---------|
| Block No. 18..... | 140.291 |
|-------------------|---------|

To Blyth & Co., B. J. Van Ingen & Co., both of New York, Fidelity Union Trust Co., of Newark, Campbell, Phelps & Co., W. E. Hutton & Co., both of New York, and Van Deventer Brothers, Inc., of Newark, jointly:

| | |
|-------------------|---------|
| Block No. 19..... | 139.705 |
|-------------------|---------|

To the National State Bank, of Newark, Mackey, Dunn & Co., of New York, and Ryan & Co., of Newark, jointly:

| | |
|------------------|---------|
| Block No. 8..... | 121.226 |
|------------------|---------|

To J. B. Hanauer & Co., of Newark:

| | |
|------------------|---------|
| Block No. 3..... | 129.575 |
|------------------|---------|

To Tripp & Co., of New York:

| | |
|-------------------|---------|
| Block No. 20..... | 125.568 |
|-------------------|---------|

To Ryan & Co., of Newark:

| | |
|-------------------|---------|
| Block No. 26..... | 128.885 |
|-------------------|---------|

Passaic, N. J.

Bond Offering—Arthur D. Bolton, City Clerk, will receive sealed bids until 2 p.m. on Feb. 27 for the purchase of \$522,000 not to exceed 6% interest coupon or registered sewer bonds. Dated March 1, 1947. Denom. \$1,000. Due March 1, as follows: \$22,000 in 1948; \$20,000 from 1949 to 1955 inclusive, and \$30,000 from 1956 to 1967 inclusive. Bidder to name a single rate of interest, expressed in a multiple of 1/4 or 1/20th of 1%. Principal and interest (M-S) payable at the City Treasurer's office. Each bid must be for not less than \$522,000 nor more than \$523,000 bonds. A certified check for \$10,440, payable to order of the city, is required. Legality to be approved by Hawkins, Delafield & Longfellow of New York City.

NEW MEXICO

Lordsburg, N. Mex.

Bond Sale Details—The \$28,000 paving bonds awarded on Dec. 2 to Buettcher & Co., of Denver, for \$10,000 as 1 3/4s, and \$18,000 as 2s—v. 164, p. 3006—were sold at a price of 100.116, a net interest cost of about 1.938%.

New Mexico (State of), N. Mex.

Debtenture Bill Passed—On Feb. 14, the State Senate passed the administration's \$6,000,000 highway debtenture bill. At the same time Representative Travis Dean announced that he would offer an amendment increasing the amount to \$8,000,000, when the bill came up in the House. The proposed additional \$2,000,000 would be earmarked for construction and improvement of farm-to-market roads.

Springer, N. Mex.

Bonds Sold—It is stated by the City Clerk that \$60,000 sewer and water bonds approved by the voters last April, have been purchased by the State Treasurer.

NEW YORK

Glen Cove, N. Y.

Bond Offering—Harvey L. Doxey, Commissioner of Finance, will receive sealed bids until 11 a.m.

on Feb. 25 for the purchase of \$50,500 not to exceed 4% interest coupon or registered apparatus (fire department and highway) bonds. Dated March 1, 1947. One bond for \$500, others \$1,000 each. Interest M-S. Due March 1, as follows: \$9,500 in 1948; \$9,000, 1949; \$10,000 in 1950, and \$11,000 in 1951 and 1952. Bidder to name a single rate of interest, expressed in a multiple of 1/4 or 1/10th of 1%. Principal and interest payable at the Glen Cove Trust Co., Glen Cove. A certified check for 2% of the bonds bid for, payable to order of the city, is required. Legality to be approved by Hawkins, Delafield & Longfellow of New York City.

Niagara Frontier Transit Authority (P. O. Buffalo), N. Y.

Proposed Agency—A bill now before the Assembly Ways and Means Committee provides for establishment of the above agency to own, operate and maintain a public transportation system in a Transit District to include Erie and Niagara Counties.

New York City Housing Authority, New York

Note Offering—Maxwell H. Tretter, Executive Director, will receive sealed bids at the City Comptroller's office in the Municipal Bldg., until noon (EST) on Feb. 28 for the purchase of \$3,645,000 emergency housing notes (Series I), dated March 1, 1947, due Sept. 1, 1947, and consisting of: \$500,000 first series, \$500,000 second series, \$1,000,000 third series, \$1,000,000 fourth series, and \$645,000 fifth series.

North Hempstead, Great Neck Park District (P. O. Manhasset), New York

Bond Sale—The \$37,000 park bonds offered for sale on Feb. 14—v. 165, p. 857—were awarded to R. H. Johnson & Co., of New York, as 1.10s, at a price of 100.15, a basis of about 1.05%. Dated March 1, 1947. Denomination \$1,000. These bonds are due March 1, in 1948 through 1952. Interest payable M-S.

Other bids:

| Bidder | Int. Rate | Rate Bid |
|--|-----------|----------|
| Tilney & Co..... | 1.10% | 100.131 |
| Marine Trust Co., of Buffalo..... | 1.10% | 100.055 |
| South Shore Trust Co., Rockville Centre..... | 1.10% | 100.041 |
| Francis I. duPont & Co., National Bronx Bank, New York City..... | 1.20% | 100.14 |
| | 1.20% | 100.125 |

Rome Housing Authority, N. Y.

Creation Sought—A bill awaiting the Governor's consideration provides for establishment of the above agency.

Wellsville, N. Y.

Bond Sale—The following bonds amounting to \$275,000 and offered for sale on Feb. 14—v. 165, p. 857—were awarded to J. G. White & Co., and Sherwood & Co., both of New York, jointly, as 1.30s, at a price of 100.029, a basis of about 1.297%:

\$25,000 water works bonds. Due Aug. 15, in 1948 through 1960.
250,000 electric light system bonds. Due Aug. 15, in 1958 through 1966.

Interest payable F-A.

Among other bids were the following:

| Bidder | Int. Rate | Rate Bid |
|--|-----------|----------|
| Roosevelt & Cross, and Wood, Struthers & Co., jointly..... | 1.40% | 100.22 |
| Halsey, Stuart & Co., Lobdell & Co., and Newburger, Loeb & Co., jointly..... | 1.40% | 100.15 |
| C. J. Devine & Co., and Tilney & Co., jointly..... | 1 1/2% | 100.62 |
| Marine Trust Co., Buffalo, and..... | | |
| R. D. White & Co., jointly..... | 1 1/2% | 100.58 |
| Ira Haupt & Co., jointly..... | 1 1/2% | 100.55 |
| C. F. Childs & Co., Commerce Union Bank, of Nashville, and Tripp & Co., jointly..... | 1 1/2% | 100.40 |

NORTH CAROLINA

Caldwell County (P. O. Lenoir), North Carolina

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. on Feb. 25 for the purchase of \$300,000 not to ex-

ceed 6% interest coupon school building bonds. Dated Feb. 1, 1947. Denomination \$1,000. Interest F. A. Due Feb. 1, as follows: \$5,000 in 1950 to 1952, \$8,000 in 1953, \$9,000 in 1954, \$11,000 in 1955 to 1962, and \$12,000 in 1963 to 1977. Principal and interest payable in New York City. General obligations; unlimited tax; registerable as to principal alone; delivery on or about March 17, 1947, at place of purchaser's choice. Bidders are requested to name the interest rate or rates, in multiples of 1/4 of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities), and another rate or rates for the balance, but no bid may name more than four rates, and each bidder must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the County, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid of less than par and accrued interest will be entertained. Bids to be on forms furnished by the above Secretary. The approving opinion of Masslich & Mitchell, of New York City, will be furnished. Enclose a certified check for \$6,000, payable to the State Treasurer.

Valdese, N. C.

Bond Sale—The \$157,000 water and sanitary sewer bonds offered for sale on Feb. 18—v. 165, p. 897—were awarded to the First National Bank of Morganton, at a price of 100.10, a net interest cost of 2.217%, as follows: For \$36,000 maturing \$4,000 March 1, 1950 to 1958 as 2s, and \$121,000 maturing March 1, \$7,000 in 1959 to 1961, and \$10,000 in 1962 to 1971, as 2 3/4s. Interest payable M-S. Dated March 1, 1947. Denomination \$1,000. The next highest bidder was Scott Horner & Mason, C. F. Cassell & Co., and the Peoples National Bank, Charlottesville, jointly, for \$20,000 6s, \$23,000 2s, and \$114,000 2 3/4s, at a price of 101.75, a net interest cost of 2.266%.

Wallace, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. on Feb. 25 for the purchase of \$82,000 not to exceed 6% interest coupon bonds, divided as follows:

\$31,000 water bonds.
25,000 sanitary sewer bonds.
26,000 street improvement bonds.
All of the bonds will be dated Feb. 1, 1947. Denomination \$1,000. Due Feb. 1, as follows: \$2,000 from 1950 to 1960 inclusive; \$3,000 in 1961 and 1962; \$4,000 in 1963, and \$5,000 from 1964 to 1973 inclusive. Principal and interest (F-A) payable in New York City. Rate or rates of interest to be expressed in multiples of 1/4 of 1%. Registerable as to principal only. A certified check for \$1,640, payable to order of the State Treasurer, is required. Legal opinion of Masslich & Mitchell of New York City will be furnished the successful bidder.

NORTH DAKOTA

Grand Forks Independent School District, N. Dak.

Bond Offering—Eleanor S. Blain, Secretary of the Board of Education, will receive sealed and oral bids until 12:15 p.m. on March 12, for the purchase of \$650,000 building coupon bonds, not exceeding 3% interest. Dated March 1, 1947. Denomination \$1,000. These bonds are due March 1, as follows: \$15,000 in 1948 and 1949, \$45,000 in 1950 and 1960, \$35,000 in 1961, and \$15,000 in 1962 to 1967. Principal and interest will be payable at any suitable bank or trust company des-

gnated by the successful bidder. Rate of interest to be in multiples of 1/10 or 1/4 of 1%. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished the successful bidder. A certified check for \$10,000, payable to the District Treasurer, is required.

OHIO

Amanda Township (P. O. Amanda), Ohio
Bond Sale—Offering of the \$10,000 fire apparatus bonds authorized at the November, 1946, election is expected to be made shortly. The bonds will be dated June 1, 1947 and mature \$2,000 annually from 1948 to 1952 inclusive. Denomination \$1,000. Principal and interest (A-O) payable at the State Treasurer's office.

Avon Lake, Ohio
Bond Offering—J. M. Boehm, Village Clerk, will receive sealed bids until noon on March 14 for the purchase of \$99,300 2 1/2% bonds, divided as follows:
\$71,000 village's share bonds. Due on Oct. 1 from 1948 to 1952 inclusive.
28,300 special assessment bonds. Due on Oct. 1 from 1948 to 1952 inclusive.
All of the bonds are dated March 1, 1947. Legal opinion of Squire, Sanders & Dempsey of Cleveland will be furnished the successful bidder.

Bettsville, Ohio
Bond Offering—Edwin M. Ad-dis, Village Clerk, will receive sealed bids until noon on March 5 for the purchase of \$10,000 3% municipal building bonds. Dated March 1, 1947. Denomination \$500. Due \$500 on March 1 and Sept. 1 from 1948 to 1957 inclusive. Bidder may name a different rate of interest, expressed in a multiple of 1/4 of 1%. Interest M-S. A certified check for \$100, payable to order of the village, is required. These bonds were authorized at the November, 1946, general election. (It was originally planned to hold the above sale on Feb. 17.)

Bond Sale Postponed—It is reported that the sale of the \$10,000 3% municipal building bonds which had been scheduled for Feb. 17—v. 165, p. 731—has been postponed to March 5. Dated March 1, 1947. Due from Sept. 1, 1947 to March 1, 1957.

Bidwell-Springfield Local Sch. Dist. (P. O. Gallipolis, R. 1), Ohio
The \$50,000 building bonds offered Feb. 14—v. 165, p. 387—were awarded to the Commercial & Savings Bank of Gallipolis, as 1 1/4%, at a price of 100.20, a basis of about 1.721%. Dated Feb. 1, 1947 and due semi-annually on May 1 and Nov. 1 from 1948 to 1960 inclusive.

Black River Township (P. O. Lorain), Ohio
Note Sale—The \$4,000 fire alarm system notes offered for sale on Feb. 15—v. 165, p. 987—were purchased by the Lorain Banking Co., of Lorain, according to the Township Clerk. He states that no other bid was received. Due from Oct. 1, 1947 to April 1, 1951. Interest payable A-O.

Camden Township (P. O. R. D. 2, Oberlin), Ohio
Bond Offering—H. L. Whitney, Township Clerk, will receive sealed bids until noon on Feb. 26 for the purchase of \$10,000 3% fire department bonds. Dated March 1, 1947. Denomination \$1,000. Interest M-N. Due \$2,000 Nov. 1, 1948 to 1952. Bidders may bid for a different rate of interest in multiples of 1/4 of 1%. These are the bonds authorized at the general election on Nov. 5, 1946. Principal and interest payable at the Kipton Bank Co., Kipton. The bonds are payable from taxes levied outside of tax limitations. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. A certified check for \$100, payable to the township, is required.

Clay-Genoa Sch. Dist. (P. O. Genoa), Ohio
Bond Sale—The \$102,000 building bonds offered for sale on Feb. 17—v. 165, p. 857—were awarded to Stranahan, Harris & Co., Inc., of Toledo, as 1 1/4%, at a price of 100.286, a basis of about 1.72%. Dated Jan. 1, 1947. Due on April and Oct. 1, from 1948 to 1967, inclusive. Interest payable A-O. Second best bidder was J. A. White & Co., offering 100.218 for 1 1/4%.

Clay Township (P. O. Box 334, Route 3, Portsmouth), Ohio
Bond Offering—Harry D. Hunt, Clerk of Board of Trustees, will receive sealed bids until 1 p.m. on March 10 for the purchase of \$20,000 not to exceed 6% interest fire protection bonds. Dated April 1, 1947 and due \$2,000 on April 1 from 1948 to 1957 inclusive.

Clinton County (P. O. Wilming-ton), Ohio
Bond Offering—Alfred Osborn, County Auditor, will receive sealed bids until noon on Feb. 27 for the purchase of \$600,000 3% Memorial Hospital construction bonds. Dated Dec. 15, 1946. Denomination \$1,000. Due semi-annually on June 15 and Dec. 15 from 1948 to 1967 inclusive. Bidder may name a different rate of interest, expressed in a multiple of 1/4 of 1%. Interest J-D. A certified check for 1% of the bonds bid for, payable to the order of the county, is required. Issue was approved at the November, 1946, general election.

Cridersville, Ohio
Bond Offering—The Village Clerk will receive sealed bids until noon on March 1 for the purchase of \$7,000 3% fire department bonds. Dated Jan. 1, 1947. Denomination \$350. Due \$350 on April 1 and Oct. 1 from 1948 to 1957 inclusive. Bidder may name a different rate of interest, expressed in a multiple of 1/4 of 1%. Principal and interest (A-O) payable at the Village Clerk's office. A certified check for \$100 is required. Issue was approved at the November, 1946, general election.

Fairview Village Exempted Sch. Dist. (P. O. Cleveland), Ohio
Bond Sale—The \$360,000 building bonds offered for sale on Feb. 17—v. 165, p. 858—were awarded jointly to Stranahan, Harris & Co., Inc., of Toledo, and the First Cleveland Corp., of Cleveland, as 2 1/2%, at a price of 101.15, a basis of about 2.375%. Dated March 20, 1947. Due on June and Dec. 20, 1948 to 1967, inclusive. Interest payable J-D. Second best bid was an offer of 102.07 for 2 1/4%, submitted by Wm. J. Mericka & Co., Inc., Nelson, Browning & Co., and Fox, Reusch & Co., bidding jointly.

Fresno Local School District, Ohio
Bond Sale—The \$75,000 building bonds offered for sale on Feb. 18—v. 165, p. 858—were awarded to Van Lahr, Doll & Isphording, of Cincinnati, as 2 1/2%, at a price of 101.18, a basis of about 2.391%. Dated March 1, 1947. Denom. \$1,000. These bonds are due \$3,000 from Nov. 1, 1948 to 1972. The next highest bidder was Braun, Bosworth & Co., Inc., for 2 1/2%, at a price of 101.162.

Grandview Heights Sch. Dist. (P. O. Columbus), Ohio
Bond Sale—The \$430,000 building bonds offered for sale on Feb. 17—v. 165, p. 731—were awarded jointly to the Ohio Co. of Columbus, and Braun, Bosworth & Co., Inc., as 1 1/4%, at a price of 100.583, a basis of about 1.70%. Dated March 1, 1947. Due on June 1, and Dec. 1, from 1948 to 1969, inclusive. Interest payable J-D. Second best bid was an offer by Fahey, Clark & Co., and associates, on 2% bonds.

Howland Township Local School District (P. O. R. D. No. 4, North Road, Warren), Ohio
Bond Offering—Claire Humason, Clerk of the Board of Edu-

cation, will receive sealed bids until noon on March 1 for the purchase of \$500,000 not to exceed 4% interest building bonds. Dated Jan. 1, 1947. Denomination \$1,000. Due as follows: \$16,000 April 1 and Oct. 1 from 1948 to 1952 inclusive, and \$17,000 April 1 and Oct. 1 from 1953 to 1962 inclusive. Rate of interest to be expressed in a multiple of 1/4 of 1%. The district will pay for the printing of the bonds; successful bidder to pay for legal opinion and expense of shipping the bonds. A certified check for \$5,000, payable to order of the Board of Education, is required.

Indian Hill Local School District (P. O. R. R. 1, Madisonville), Ohio

Bond Sale—The \$514,600 school bonds offered Feb. 13—v. 165, p. 731—were awarded to J. A. White & Co., of Cincinnati, as 1 1/4%, at a price of 100.37, a basis of about 1.71%. Dated Feb. 15, 1947 and due semi-annually on June 1 and Dec. 1 from 1948 to 1970 inclusive. Other bids were as follows:

| Bidder | Int. Rate | Rate Bid |
|---|-----------|----------|
| Stranahan, Harris & Co., Inc., Fahey, Clark & Co., Ryan, Sutherland & Co., and Merrill, Turben & Co., jointly | 2% | 102.07 |
| Halsey, Stuart & Co., C. F. Childs & Co., and National City Bank, of Cleveland, jointly | 2% | 101.57 |
| Seasongood & Mayer, and Weil, Roth & Irving Co., jointly | 2% | 101.52 |
| Braun, Bosworth & Co., Inc., Ohio Co., of Columbus, and Breed & Harrison, jointly | 2 1/4% | 101.88 |

Lynchburg Local School District, Ohio

Bond Offering—Joseph J. Wiggins, Clerk of the Board of Education, will receive sealed bids until noon on Feb. 24 for the purchase of \$107,500 2% school building bonds. Dated Feb. 15, 1947. One bond for \$500, others \$1,000 each. Interest J-D. Due Dec. 15, as follows: \$3,500 in 1948, \$4,000 in 1949, and \$5,000 in 1950 to 1969. Bidders may bid for a different rate of interest in multiples of 1/4 of 1%. No bids for less than par and accrued interest. Principal and interest payable at the office of the Board of Education. Enclose certified check for 1% of the amount bid, payable to the Board of Education.

Miamisburg City Sch. Dist. (P. O. Miamisburg), Ohio

Bond Sale—The \$400,000 building and improvement bonds offered for sale on Feb. 15—v. 165, p. 858—were purchased jointly by Braun, Bosworth & Co., Inc., and Hayden, Miller & Co., of Cleveland, as 2s, at a price of 102.311, a basis of about 1.76%. Dated Feb. 1, 1947. Due \$10,000 on June and Dec. 1, in 1948 to 1967, inclusive. Interest payable J-D. Second best bid was an offer of 102.183 for 2s, submitted by Stranahan, Harris & Co., Inc., and associates.

Mt. Pleasant Local Sch. Dist. (P. O. Dillonvale), Ohio

Bond Sale—The \$54,000 school bonds offered for sale on Feb. 18—v. 165, p. 858—were awarded to Widmann & Co., of Cincinnati, as 2 1/2%, at a price of 100.44, a basis of about 2.448%. Dated Feb. 1, 1947. Denom. \$1,000. These bonds are due \$1,000 May and \$2,000 Nov. 1, in 1948 to 1955. The next highest bidder was the Provident Savings Bank & Trust Co., Cincinnati, for 2 1/2%, at a price of 100.32.

Nashville Local School District, Ohio

Bond Offering—Forrest Campbell, Clerk of the Board of Education, will receive sealed bids until noon on March 4 for the purchase of \$18,000 3% construction bonds. Dated March 1, 1947. Denomination \$1,000. Due \$1,000 on May 1 and Nov. 1 from 1953 to 1961 inclusive. Interest M-N.

Bidder may name a different rate of interest, expressed in a multiple of 1/4 of 1%. Principal and interest payable at office of the Board of Education. A certified check for 1% of the amount bid, payable to order of the Board, is required.

New Lyme-Deming Local Sch. Dist. (P. O. New Lyme), Ohio

Bond Offering—Carl T. Hubbard, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 13, for the purchase of \$7,000 building bonds, not exceeding 6% interest. Dated Jan. 1, 1947. Denomination \$500. These bonds are due \$500 Sept. 1, 1948 to 1961. Rate of interest to be in multiples of 1/4 of 1%. Principal and interest payable at the Jefferson Banking Co., Jefferson. A certified check for 1% of the bonds bid for, payable to the Board of Education, is required.

Pittsburg, Ohio

Bonds Sold—It is now reported by the Village Clerk that the \$5,500 fire truck bonds offered last June, were purchased by the Arcanum National Bank of Arcanum, as 1 1/2%, at par. Interest payable A-O.

Savannah Clear Creek Butler Local Sch. Dist. (P. O. Savannah), Ohio

Bond Sale—The \$122,000 school bonds offered for sale on Feb. 10—v. 165, p. 731—were awarded to Stranahan, Harris & Co., Inc., of Toledo, as 2s, at a price of 101.775, a basis of about 1.84%. Dated April 1, 1947. Denomination \$1,000. These bonds are due April and Oct. 1, 1948 to 1972.

St. Clairsville Village Sch. Dist., Ohio

Proposed Bond Sale—The \$200,000 school building bonds authorized at the November, 1946, general election will be offered for sale soon. The bonds are to be dated April 1, 1947 in \$1,000 denominations, and mature on April 1 from 1948 to 1967 inclusive. Legality to be approved by Squire, Saunders & Dempsey of Cleveland.

Utica-Washington Local Sch. Dist. (P. O. Utica), Ohio

Bond Election—An issue of \$216,000 construction bonds will be submitted to the voters at the election to be held on March 18.

OKLAHOMA

Ada, Okla.

Bond Offering—William E. Hansen, City Manager, will receive sealed bids until 2 p.m. on Feb. 24 for the purchase of \$50,000 airport bonds. This issue was approved at the election on Feb. 4.

Boise City, Okla.

Bond Election—At an election on Feb. 25 the voters will consider an issue of \$25,000 town hall bonds.

Cushing, Okla.

Bond Offering—Loren Crook, City Clerk, will receive sealed bids until 7:30 p.m. on Feb. 23 for the purchase of \$200,000 hospital bonds. Due as follows: \$11,000 from 1950 to 1966 inclusive, and \$13,000 in 1967. These bonds were authorized at the election held on Jan. 21. The bonds will be awarded to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. Principal and interest payable at the fiscal agency of the State in New York City, or at the City Treasurer's office. Enclose a certified check for 2% of the amount bid.

East Duke Sch. Dist. (P. O. East Duke), Okla.

Bonds Sold—It is now reported by the Clerk of the Board of Education that the \$9,000 transportation equipment bonds offered on Dec. 31, were purchased by the Farmers & Merchants Bank, of Duke, as 2s, at par.

Hennessey School District, Okla.

Bond Sale—The \$7,000 transportation bonds offered for sale on Feb. 17, were awarded to the

R. J. Edwards, Inc., of Oklahoma City, as 1 1/2%, at a price of 100.142, a basis of about 1.458%. The next highest bidder was Small-Milburn Co., for 1 1/2%.

The bonds mature \$3,500 in 1950 and 1951.

Midwest City, Okla.

Bond Election—The following semi-annual bonds amounting to \$186,340, not exceeding 6% will be submitted to the voters at the election to be held on March 11: \$19,000 water system bonds.

105,000 water distribution system bonds.
27,000 sewerage disposal bonds.
8,000 municipal building bonds.
10,500 jail construction bonds.
14,500 garage construction bonds.
2,340 street improvement bonds.
These bonds are due in 25 years.

Oklahoma County, Putnam City Consolidated Sch. Dist. No. 1 (P. O. Route 10, Box 543, Oklahoma City), Okla.

Bond Sale—The \$100,000 building and furniture bonds offered for sale on Feb. 18, were awarded to the First National Bank & Trust Co., of Oklahoma City, at a price of 100.025, a net interest cost of about 1.446%, as follows: For \$40,000 maturing \$10,000 in 1950 to 1953, as 1 1/2%, \$20,000 maturing \$10,000 in 1954 and 1955, as 1 1/4%, and \$40,000 maturing \$10,000 in 1956 to 1959, as 1 1/2%.

The bonds mature \$10,000 annually from 1950 to 1959 inclusive.

Okarche, Okla.

Bond Sale Postponed—It is stated by B. J. Dubberstein, Town Clerk, that the sale of the \$40,000 not to exceed 3% semi-annual hospital bonds which had been scheduled for Feb. 13, was postponed to Feb. 26. Due in 1950 to 1969, inclusive.

Taloga, Okla.

Bond Offering—Tom L. Ruble, Town Clerk, will receive sealed bids until 7:30 P.M. on Feb. 24 for the purchase of \$45,000 water works system bonds. Due \$3,000 annually from 1950 to 1964 inclusive. This issue was authorized at an election on Feb. 4.

Willow, Okla.

Bond Sale—The \$20,000 water works bonds offered for sale on Feb. 18—v. 165, p. 858—were awarded to E. M. Clohessy, of Oklahoma City. These bonds were authorized at the election held on Jan. 20. The next highest bidder was R. J. Edwards, Inc.

OREGON

Lincoln County, Central Lincoln Peoples Utility District (P. O. Newport), Ore.

To Reoffer Bonds—The Board of Directors decided to rescind the call for bids Feb. 1 on an offering of \$100,000 not to exceed 4% interest electric revenue bonds in order to make available to prospective bidders more detailed information relative to operations of the district and its future prospects. A new call for bids will shortly be issued.

Washington County Joint High Sch. Dist. No. 9JT (P. O. Sherwood), Ore.

Bond Sale—The \$32,500 school bonds offered for sale on Feb. 17, were awarded to the United States National Bank, of Portland, at a price of 100.102, a net interest cost of 1.588%, as follows: For \$20,000 maturing \$2,000 Feb. 1, 1948 to 1957, as 1 1/4%, and \$12,500 maturing \$2,500 Feb. 1, 1958 to 1962, as 1 1/2%. Interest payable F-A. The next highest bidder was the First National Bank, Portland, for 1 1/4%, at a price of 100.239.

The bonds are dated Feb. 1, 1947. Denomination \$500. Due Feb. 1, as follows: \$2,000 from 1948 to 1957 inclusive, and \$2,500 from 1958 to 1962 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by Teal, Winfree, McCulloch & Shuler of Portland.

Washington and Multnomah Counties Union High Sch. Dist. No. 10 Joint (P. O. Beaver-ton), Ore.

Bond Offering—I. R. Metzler, Superintendent of Schools, will receive sealed bids until March 13 for the purchase of \$325,000 school bonds. This issue was authorized at an election on Feb. 5.

PENNSYLVANIA

Delaware Water Gap, Pa.

Bonds Sold—The Borough Secretary now reports that the \$22,000 water bonds offered on Dec. 27, were awarded to the East Stroudsburg National Bank, of East Stroudsburg, as 1½s, at par. Interest payable J-J. Also bidding par for 1½s, was the Monroe County National Bank, East Stroudsburg.

Moore Township (P. O. Cross Roads, R.D. No. 2, Bath), Pa.

Bonds Sold—The Secretary of the Board of Supervisors states that the \$17,000 2% road equipment bonds offered on Jan. 3, were purchased by the First National Bank of Bath, at par. Due in 1948 to 1964, inclusive. Interest payable F-A.

Springfield Township Sch. Dist. (P. O. Chestnut Hill, Philadelphia), Pa.

Bond Sale—The \$400,000 building and improvement bonds offered for sale on Feb. 18—v. 165, p. 859—were awarded to A. Webster Dougherty & Co., and Mackey, Dunn & Co., both of Philadelphia, jointly, as 1½s, at a price of 101.169, a basis of about 1.397%. Dated March 1, 1947. Denom. \$1,000. These bonds are due \$16,000 Sept. 1, 1948 to 1972. The next highest bidder was E. H. Rollins & Sons, and Graham, Parsons & Co., jointly, for 1½s, at a price of 101.017.

Turtle Creek Sch. Dist., Pa.

Bond Offering—Robert Watson, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (EST) on March 14, for the purchase of \$200,000 playground coupon bonds. Dated March 1, 1947. Denomination \$1,000. These bonds are due \$10,000 March 1, 1948 to 1967. Bidders to name the rate of interest in multiple of ¼ of 1%. The approving opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid, general obligations of the School District, will be furnished the successful bidder. A certified check for \$4,000, payable to the School District, is required.

West Mahony Twp. Sch. Dist. (P. O. Lost Creek), Pa.

Bonds Sold—It is now stated by the District Secretary that the \$57,000 funding bonds offered for sale last June, were purchased by Moore, Leonard & Lynch, of Pittsburgh, as 2½s, at a price of 100.638. Interest payable J-D.

SOUTH CAROLINA

Clover, S. C.

Bond Sale—It is stated by Mayor D. A. Westmoreland that \$30,000 general obligation bonds were awarded on Feb. 17 to Hamilton & Co., of Chester, at a price of 100.088 for \$18,000 at 1½s, and \$12,000 as 2s. Second best bid was an offer of 100.45 for all 2s, made by the Bank of Clover.

TENNESSEE

Lauderdale County (P. O. Ripley), Tenn.

Bond Sale—It is stated that \$100,000 funding bonds were awarded on Feb. 11, to the Equitable Securities Corp., at a price of 100.087, a net interest cost of about 2.10%, on the bonds divided as follows: \$65,000 as 2½s, due \$5,000 from Feb. 15, 1948 to 1960; the remaining \$35,000 as 2s, due \$5,000 from Feb. 15, 1961 to 1967. Denomination \$1,000. Dated Feb. 15, 1947. Interest payable F-A.

Sweetwater, Tenn.

Bond Offering—J. G. Engleman, Town Recorder, will receive sealed bids until 3 p.m. (EST) on Feb. 27 for the purchase of \$100,000 not to exceed 3% interest municipal building bonds. Dated Feb. 1, 1947. Interest F-A. Due Feb. 1, as follows: \$4,000 in 1950 and 1951, \$5,000 in 1952 to 1959, \$6,000 in 1960 to 1964, \$7,000 in 1965 and 1966, and \$8,000 in 1967. Bonds maturing on or after Feb. 1, 1960, are callable in inverse numerical order on Feb. 1, 1959, or any interest payment date thereafter at par plus a premium equal to 1 year's interest. Bidder to name the rate of interest in multiples of ¼ of 1%, and not more than one interest rate shall be named in any one bid. Principal and interest payable at the Chemical Bank & Trust Co., of New York. All other things being equal, preference will be given to the bid of par and accrued interest, or better, which specifies the lowest coupon interest rate. Said bonds will be the direct general obligation of the Town. As additional security the Town has pledged the tax equivalent and rentals to be received from the use of such building by its Board of Public Utilities. The bonds are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, which opinion, together with the completed bonds, will be returned to the successful bidder at the expense of the Town. Enclose a certified check for \$2,000, payable to the Town Treasurer.

TEXAS

Bexar County (P. O. San Antonio), Texas

Bond Election Planned—An issue of \$7,000,000 road and bridge bonds will be submitted to the voters at an election to be held in the near future.

Breckenridge, Texas

Bonds Offered for Investment—The Ranson-Davidson Co., Inc., is offering for general subscription \$900,000 3% water works and sewer system revenue bonds. Denomination \$1,000. Dated Dec. 1, 1946. Due on Dec. 1, in 1947 to 1976; becoming redeemable on and after Dec. 1, 1961. Principal and interest (J-D) payable at the Mercantile National Bank at Dallas. Legal approval by the Attorney General of Texas, and McCall, Parkhurst & Crowe, of Dallas.

Bridgeport, Texas

Bond Offering—H. R. Harwood, Mayor, will receive sealed bids until 8 p.m. on Feb. 26 for the purchase of \$60,000 not to exceed 4% interest hospital bonds. Dated March 1, 1947. Denominations \$1,000 and \$500. Interest M-S. Due March 1, as follows: \$2,000 in 1948 and 1949, \$2,500 in 1950 to 1955, \$3,000 in 1956 to 1960, \$3,500 in 1961 to 1964, and \$4,000 in 1965 to 1967. Alternate bids requested on bonds bearing option of redemption on March 1, 1957. It is the intention of the City Council to sell the bonds at the lowest interest cost that will bring a price of approximately, but not less than par and accrued interest. Bidders are required to name the rate or combination of rates with their bid which is nearest to par and accrued interest. Any rate or rates named must be in multiples of ¼ of 1%. Principal and interest payable at the place preferred by the purchasers. These bonds carried at an election on Jan. 21, 1946, by 227 for to 62 against. The City will furnish the printed bonds, a copy of the proceedings, the approving opinion of any qualified market attorney of the purchaser's choice, and will deliver the bonds to the bank designated by the purchaser. It is anticipated that delivery can be made within 60 days. Enclose a certified check for \$1,200, payable to the City.

Hamilton Independent Sch. Dist., Texas

Bond Offering—Ira Moore, Secretary of the Board of Trustees, will receive sealed bids until 8 p.m. on Feb. 28 for the purchase of \$150,000 not to exceed 3% interest school house bonds. Dated Feb. 15, 1947. Denom. \$1,000. Due on Feb. 15 from 1948 to 1977 incl. Interest F-A. These bonds were authorized at an election held on Feb. 4, 1947, by a vote of 319 to 48. It is the intention of the Board of Trustees to sell the bonds at the lowest interest cost that will bring a price of approximately, but not less than, par and accrued interest. Bidders are required to name the rate or combination of two rates with their bid which is nearest par and accrued interest. Any rate or rates named must be in multiples of ¼ of 1%. Alternate bids will be accepted on bonds with option of redemption 10 years from date. The District will furnish the printed bonds, a copy of the proceedings, the approving opinion of any recognized market attorney of the purchaser's choice, and will deliver the bonds to the bank designated by the purchaser without cost to him. It is anticipated that delivery can be made within 60 days. Enclose a certified check for \$3,000, payable to the District.

Karnes City, Texas

Bond Sale—The \$160,000 water works and sanitary sewer system revenue bonds offered for sale on Feb. 11—v. 165, p. 859—were awarded to Crummer & Co., Inc., of Texas, of Dallas, at a price of 100.084, a net interest cost of 2.82%, as follows: for \$35,000 maturing March 1, \$1,000 in 1948, \$2,000 in 1949, \$3,000 in 1950 and 1951, \$4,000 in 1952 to 1955, \$5,000 in 1956, and 1957, as 2½s, \$42,000 maturing March 1, \$5,000 in 1958 and 1959, \$6,000 in 1960 to 1962, \$7,000 in 1963 and 1964, as 2½s, and \$83,000 maturing \$7,000 in 1965, \$8,000 in 1966 to 1968, \$9,000 in 1969 to 1971, and \$25,000 in 1972, as 3s. Interest payable M-S. Dated March 1, 1947. Denom. \$1,000.

The \$60,000 street improvement bonds also offered for sale on Feb. 11—v. 165, p. 859—were awarded to the First of Texas Corp., of San Antonio, Rauscher, Pierce & Co., of Dallas, and Russ & Co., of San Antonio, jointly, at a price of 100.166, a net interest cost of 2.80%, as follows: for \$26,000 maturing March 1, \$1,000 in 1949 to 1951, \$2,000 in 1952 to 1958, \$1,000 in 1959, \$2,000 in 1960 to 1963, as 3s, and \$34,000 maturing March 1, \$3,000 in 1964 to 1966, \$4,000 in 1967 and 1968, \$6,000 in 1969 and 1970, and \$5,000 in 1971, as 2½s. Interest payable M-S. Dated March 1, 1947. Denom. \$1,000. The next highest bidders were the First of Texas Corp., San Antonio, and Associates, for \$160,000, at a net interest cost of 2.87%, and Crummer & Co., Inc., of Texas, Dallas, for \$60,000, at a net interest cost of 2.83%.

Lake Jackson, Texas

Bond Offering—Clyde Passmore, City Secretary, will receive sealed bids until 7:30 p.m. on March 3 for the purchase of \$250,000 not to exceed 4% interest bonds, divided as follows: \$145,000 water works and sanitary sewer system bonds. Due serially in not more than 30 years, with City Council to fix amounts due annually. 65,000 city hall and fire station bonds. Due serially in not more than 30 years, with City Council to fix amounts due annually. 40,000 public par and playground bonds. Due serially in not more than 40 years, with City Council to fix amounts due annually.

Each block of bonds will be subject to call at the city's pleasure on any interest payment after 10 years from date of issue. Bonds will be sold subject to approval of the Texas Attorney General and Chapman & Cutler of Chicago.

Lamesa, Texas

Bonds Sold—The \$519,000 bonds authorized at an election on Feb. 4 have been sold to Crummer & Co., Inc., of Texas, in Dallas, and were authorized for the following purposes: \$414,000 water and sewer revenue bonds. 50,000 street improvement bonds. 25,000 park improvement bonds. 20,000 fire department bonds. 10,000 equipment shed bonds.

Quanah, Texas

Bonds Sold—It is stated by the City Secretary that the \$40,000 airport bonds were sold recently at par for 2s, to the First National Bank of Quanah. Interest payable M-N.

Pleasant Grove Independent School District, Texas

Bond Legality Approved—An issue of \$200,000 school building bonds has been approved as to legality by Dumas & Huguenin of Dallas. The bonds bear date of Jan. 1, 1947.

Richland Springs, Texas

Bonds Approved—An issue of \$15,000 4% water works revenue refunding bonds was approved on Feb. 5, by the Attorney-General.

Rio Hondo, Texas

Bonds Not Sold—The City Clerk states that the following not to exceed 3% bonds aggregating \$65,000, offered on Feb. 17—v. 165 p. 732—were not sold as no bids were received:

\$40,000 water works and sewer system revenue bonds. Due on Feb. 1, in 1949 to 1967. 25,000 sanitary sewer system bonds. Due on Feb. 1 in 1948 to 1967, inclusive. Interest payable F-A. Dated Feb. 1, 1947.

Tarrant County (P. O. Fort Worth), Texas

Redemption Decision Appealed—The State Supreme Court has been asked by the county for a rehearing of the decision of Jan. 29 which held that the county was not empowered to call for prior payment certain highway refunding bonds.—V. 165, p. 988.

Thorndale, Texas

Bonds Sold—The \$55,000 sewer system bonds authorized at the Feb. 4 election have been sold as 2½s and 3½s. Dated March 1, 1947 and due in 20 years.

WASHINGTON

Grant County, Ephrata Sch. Dist. No. 165 (P. O. Ephrata), Wash.

Bonds Not Sold—The County Treasurer states that the \$85,000 not to exceed 4% annual school bonds offered on Feb. 17—v. 165, p. 860—were not sold as no bids were received. Due in from 2 to 20 years after date of issue, redeemable on and after 5 years from date of issue.

Kitsap County, Kitsap Sch. Dist. (P. O. Kitsap), Wash.

Bonds Purchased—An issue of \$67,500 building bonds was purchased recently by the State. These bonds were authorized at the election held on March 2, 1946.

Pierce County, Puyallup Sch. Dist. (P. O. Tacoma), Wash.

Bond Election—The issuance of \$185,000 construction bonds will be submitted to the voters at an election scheduled for March 11.

Skagit County, Concrete Sch. Dist. No. 102 (P. O. Mount Vernon), Wash.

Bond Sale—The \$200,000 school bonds offered for sale on Feb. 15—v. 165, p. 860—were purchased by the State of Washington, the only bidder, as 1½s, at par, according to the County Treasurer. Dated March 1, 1947. Due on March 1, in 1949 to 1962, inclusive. Interest payable M-S.

Washington (State of)

Toll Tunnel Recommended—Ole Singstad, New York City consulting engineer, advised the State legislature on Feb. 4, in a report submitted through the Washington Toll Bridge Authority, that a highway toll tunnel through the

Cascade Mountains, at either Anacostie or Stampede passes could be constructed in three years at an estimated cost of \$21,940,000. The project, the report stated, could be self-sustaining and liquidate a \$17,000,000 30-year loan. Mr. Singstad further pointed out that a second tunnel would eventually be required to meet future traffic requirements.

Yakima County Sch. Dist. No. 26 (P. O. Yakima), Wash.

Bonds Sold—It is stated by the County Treasurer that \$40,000 school bonds offered for sale on Jan. 30, were awarded to Fordyce & Co., of Portland, as 2s, at a price of 100.25. Second best bid was an offer of par for 2.10s made by the State Finance Committee.

Yakima County Sch. Dist. No. 202 (P. O. Yakima), Wash.

Bond Sale Details—The County Treasurer states that the \$140,000 school bonds sold to the National Bank of Commerce and the Pacific Northwest Co., both of Seattle, jointly, as 2s, at a price of 100.21—v. 165, p. 860—are due on March 1, in 1949 to 1967; with bonds maturing in 1952 to 1967, becoming callable on March 1, 1952, giving a basis of about 1.95%.

WEST VIRGINIA

West Virginia (State of)

Correction of Stadium Bond Default Possible—Possibility of early correction of the long-standing default on some \$336,000 West Virginia University stadium bonds, issued in 1926, is reflected in the reported approval by the State Senate on Feb. 13 of a House-approved resolution requesting the State Board of Public Works to submit a supplemental budget. Senate approval of the resolution followed a heated debate as to whether the State should assume the financial liability.

WISCONSIN

Madison, Wis.

Bond Sale—The \$400,000 parking system revenue bonds offered for sale on Feb. 13—v. 165, p. 860—were awarded to a syndicate composed of Harley, Hatden & Co., of Madison, Channer Securities Co., of Chicago, Bell, Farrell & Stebbins, Inc., of Madison, Loevis & Co., of Milwaukee, and Park-Shaughnessy & Co., of St. Paul, as 2s, at a price of 98.50, a basis of about 2.194%. Interest payable F-A. Dated Feb. 1, 1947. Denom. \$1,000. These bonds are due Feb. 1, in 1948 through 1962.

Marathon County (P. O. Wausau), Wis.

Proposed Bond Financing—Issuance of \$2,525,000 bonds for construction of a court house and improvement of highways is under consideration.

Wausau, Wis.

Bond Offering—Both sealed and oral bids will be received by Jay L. Brown, City Clerk, until March 4, at 7:30 p.m., for the purchase of \$1,000,000 school bonds. Interest rate is not to exceed 2%, payable M-S. Rates bid must be in multiples of ¼ or 1/10th of 1% and bid shall specify more than one rate of interest, which shall apply to the entire issue, and no bid will be considered for less than all of the bonds of said issue. Denomination \$1,000. Dated March 1, 1947. Due on March 1, as follows: \$66,000 in 1952 to 1956, and \$67,000 in 1957 to 1966, all incl. Principal and interest payable at the City Treasurer's office, or at such additional place as may be designated by the purchaser. Said bonds will be the direct general obligations of the city and are being issued subject to the approving opinion of Chapman & Cutler of Chicago which will be furnished the purchaser, at the city's expense. The purchaser shall furnish the printed bonds at his own expense. A \$10,000 certified check, payable to the City Treasurer, must accompany the bid.