

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

Adam Hat Stores, Inc. - February Sales Dropped

24.6%— Period End, Feb. 28— Sales —V. 165, p. 933. 1947—Month—1946 1947—2 Mos.—1946 \$950,317 \$1,260,857 \$2,259,653 \$2,789,531

Aetna Life Insurance Co.-Secondary Offering--The First Boston Corp. and Putnam & Co. on March 11 of-fered as a secondary distribution 9,000 shares of common stock at \$44.25 a share, with a concession of \$1.25 to dealers.—V. 165, p. 1061.

Adelaide-Sheppard Co., Ltd.—Initial Distribution— Jucige Gale on Feb. 10 ordered the Guaranty Trust Co. of Canada, receiver and manager, to distribute pro rata among the holders of the 7% first mortgage (closed) 20-year sinking fund bonds by way of return of capital the sum of \$134,366 in Canadian fund, such exstribution being at the rate of \$23 in Canadian funds for each \$100 Cliginal principal amount of bonds held. Each bondholder is required to present his bonds son or before Tharch 31, 1947, at the office of the Trust company in Toronto, Windsor or Ningara Falls, Ont. Canada. The bonds so presented will be stamped with an appropriate notation of payment and returned. —V. 146, p. 586.

### Air Associates, Inc.-Earnings-

Quarter Ended Dec. 31— Sales Net profit after charges and taxes\_\_\_\_\_\_40,516 Earned per share on 134,905 common shares\_\_\_\_\_\_\_ \$0.30 Quarter Ended Dec. 31— \$918,870 \*12,207 \$0.09

New Contract— Kenneth MacGrath, President, on March 7 announced that a non-exclusive agreement had been entered into with Shell Oil Co., Inc. under which Air Associates will supply aircraft parts and accessories to Shell airport dealers throughout the entire Pacific coast territory.— V. 165, p. 1181.

Air-Way Electric Appliance Corp.-To Pay Dividends

Air-Way Electric Appnance corp. Actage Quarterly— Sales voluble last year was 207% above 1941, the previous all-civilian production year, J. H. Nuffer, President, said in the annual report. Pointing out that the company has already paid one dividend of 10 cents this year, Mr. Nuffer says "continuation of the present volume of production and sales at present costs and sales prices should place the corporation in a position profit-wise to give favorable consideration to paying dividends quarter-annually during the year 1947, in such amounts as the directors may determine." In 1946 dividends of 10 cents each were paid in February and Oc-tober.—V. 165, p. 65.

#### Alabama Power Co.-Earnings-

1010 35		1040 10 1	1040
\$3,197,911	\$2,630,636	\$33,849,160	\$32,644,750
1.208.839	816.098	12,493,256	12,588,218
304,630	288,675	3,482,995	3,463,957
48 766	48 766	585 193	292,596
			3.008.384
101,010	011,000	14,172,588	4,246,776
\$934.347	\$885,491	\$9,971,221	\$9,044,817
243,862	233,333	2,902,650	2,871,560
5,004	7,723	62,770	92,680
Cr2,516	Cr857	43,037	64,720
\$687,996	\$645,292	\$6,962,762	\$6.015.856
105,000	189,082	1,559,993	2,268,986
\$582,996	\$456,210	\$5,402,768	\$3,746,870
			1,066,667
		\$5,402,768	\$2,680,203
	\$3,197,911 1,208,839 304,630 48,766 701,829 \$934,347 243,862 5,004 C72,516 \$687,996 105,000 \$582,996	1,268,639 304,630 48,766 701,829 5934,347 243,862 5,004 Cr2,516 5687,996 \$645,292	\$3,197,911         \$2,630,638         \$3,38,49,160           1,208,839         \$16,098         12,493,256           304,630         288,675         3,482,995           48,766         48,766         585,193           701,829         641,605         [3,143,906]           12,43,852         233,333         2,992,560           \$934,347         \$885,491         \$9,971,221           243,862         233,333         2,902,650           5,004         7,723         62,770           C72,516         C7657         43,037           \$667,996         \$645,292         \$6,962,762           105,000         189,082         1,559,993           \$582,996         \$456,210         \$5,402,768

Balance \_\_\_\_\_ -V. 165, p. 805.

Aldens, Inc.-371/2-Cent Common Dividend-

Aldens, Inc.-37<sup>1</sup>/<sub>2</sub>-Cent Common Dividend.-The directors on Feb. 28 declared a quarterly dividend of 37<sup>1</sup>/<sub>2</sub> cents per share on the common stock and the usual quarterly dividend of \$1.06<sup>1</sup>/<sub>4</sub> per share on the 4<sup>1</sup>/<sub>4</sub>% cumulative preferred stock, both pay-able April 1 to holders of record March 10. Payments last year on the common stock were made as follows: April 1, 15 cents; July 1 and Oct. 1, 30 cents each; and Dec. 21, a quarterly of 37<sup>1</sup>/<sub>2</sub> cents and an extra of 25 cents.-V. 165, p. 1309.



Aldred Investment Trust-Status

This Trust had a balance on hand of \$451,839 cash as of March 1, according to the monthly report filed with the U.S. District Court by Edward O. Proctor and Edward F. Goode receivers. Receipt from sale of securities were \$25,814. Cash allotment on ex-change of \$1,000,000 U.S. Treasury certaincases use rest, 1, 1941, 107 \$200,000 U.S. Treasury certificates due Feb. 1, 1948, was \$180,000. Interest payment on U.S. Treasury certificates due Feb. 1, 1947, was \$4,375,--V. 165, p. 1182.

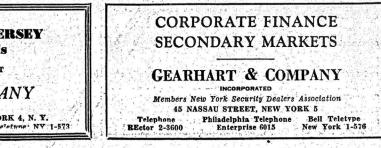
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General Corporation and Investment News\_1445 State and City Bond Offerings\_\_\_\_\_1503 Redemption Calls and Sinking Fund Notices The Course of Bank Clearing 1493 1491 Dividends Declared and Payable\_\_\_\_\_\_ Foreign Exchange Rates\_\_\_\_\_\_ 1494 Foreign Exchange Rates\_\_\_\_\_\_1494 Combined Condition Statement of Federal Reserve Banks\_\_\_\_\_\_1494 Condition Statement of Member Banks of Federal Reserve System\_\_\_\_\_\_1494 Capital Flotation for February\_\_\_\_\_1447

(Louis) Allis Co., Milwaukee—Stock Offered—A banking syndicate headed by The Wisconsin Co. on March 5 offered 70,892 shares of common stock (par \$10) at \$26 per share. Of the shares offered 45,892 are being sold by selling stockholders and 25,000 are being

being sold by selling stockholders and 25,000 are being issued by the company. Transfer Agent, Marine National Exchange Bank, Milwaukee. OFFERING TO STOCKHOLDERS—Company is offering to the holders of 5,676 of its 213,852 shares of outstanding common stock, of record March 4, rights to subscribe at the ratio of one share for each 8,554 shares then held, at \$26 per share, for 663 shares of the 25,000 shares of unissued stock being sold by the company. The right to subscribe expired March 10. Company had received from all other stockholders signed waivers of their rights.

**PURPOSE**—The net proceeds from the sale by the company of the 25,000 shares to be sold by it are estimated at a minimum of \$599. 869. These proceeds will be available for general corporate purposes and will be added to the company's working capital pending specific allocation thereof.



CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING 
 Authorized Common stock (\$10 par)
 Authorized 300,000 shs.
 Outstanding 238,852 shs.

 Company had outstanding at Dec. 31, 1946 \$500,000 bank loans.
 \$500,000 bank loans.
 \$

% to be

to be.	See See State		to be
Pur.	· 1997年 - 1949	Will Torright	Pur. 4 3
The Wisconsin Co 21	The Illinoi	s Co	
Lee Higginson Corp 15	Julien Coll	ins & Co	B
Kebbon, McCormick & Co 11			
The Milwaukee Co 11	Bingham,	Sheldon & C	Co 2
First of Michigan Corp 4	A. C. Best	& Co	2
Kalman & Company, Inc 4	Braun, Mo	& Co nroe and C	102
Piper, Jaffray & Hopwood 4	The Marsh	all Co	2
G. H. Walker & Co 4	Gardner F	Dalton &	Co 2
Bacon, Whipple & Co 4	Riley & Co		2
STATEMENT OF INCOME Net sales	1946 \$12,968,505 9,944,526	1945 \$13,596,718 11,186,505	- 1944
Profit from operations Other income		\$1,153,303 42,045	
Total income Other charges	\$1,646,587	\$1,195,348 5,112	\$2,255,467 4,226
Provision for income taxes	818,000	870,895	1,749,845
Net profit Dividends	\$818,272	\$319,341 213,850	
*Including provisions of \$100,000 reduce inventories to basic price le	in 1944 an	d \$250,000	1

Allied Chemical & Dye Corp.—Annual Report—The remarks of F. J. Emmerich, President, together with in-come account and balance sheet for 1946 were published in our issue of March 13, page 1395. TDATED INCOME ACCOUNT FOR CALENDAR YEARS

CONSOLIDATED INC	OME ACCC	JUNI FOR	CALENDAR	ILARD -
	1946 \$	1945 \$	1944 \$	1943 . \$
*Gross income	41,092,310	27,823,953		40,325,433
Dividend income	3,079,940			
Interest income	734,023	471,063	420,349	426,720
Total income	44,906,273	30,972,412		
Prov. for gen. conting			3,000,000	4,000,000
Federal income taxes	16,199,582	12,058,807	20,632,606	20,434,344
Net income	26,706,691	18,913,605	18.025.075	19,023,630
Previous surplus	210,763,741		200,394,248	194,655,163
Total surplus	237.470.432	224,048,335	218.419.324	213,678,843
Common dividends		14,407,728	14,407,728	14,407,728
Divs. on treasury stock, not incl. in income	Cr1,497,512	Cr1,123,134	Cr1,123,134	Cr1,123,134
Balance surplus	219,757,640	210,763,741	205,134,730	200,394,250
Shares com. stock out-	0.014.000	2,214,099	9 914 000	2.214.099
standing (no par)	\$12.06		\$8.14	\$8.59
Earned per share				
*After provision for de	epreciation,	obsolescence	, repairs an	d renewais,
all State and local taxes	· · · · · · ·	10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	St. Lat. M.	



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CONSOLIDATED BALANCE SHEE	T DEC. 31	the Second Start
ASSETS-	1946	1945
	307,722,023	282,123,096
Property account	301,122,023	
Investments at cost or less	28,136,995	64,428,558
Cash	64,226,205	
Property account Tavestments at cost or less Cash U. S. Government securities at cost	52,972,083	55,708,772
		15,276,512
Acounts & notes receivable	_ 20,045,100	
Inventories Deferred charges	28,588,125	27,034,267
Deferred charges	_ 1,631,716	1,757,188
Patents, processes, goodwill, etc	_ 21,305,943	21,305,943
Total		520,599,994
LIABILITIES-		
Accounts payable & wages accrued	_ 10,615,370	8,078,249
T S Government contract advances		303,555
Tayos scorlied	_ 20,010,132	18,051,482
Depreciation, obsolescence, etc., reserves	_ 238,668,156	234,706,646
Investments & securities reserves	40,000,000	
Investments & securities reserves Reserves for general contingencies	_ 20,656,777	118,656,777
		2,020,151
Insurance reserves	1.479.482	1,850,254
Sundry reserves	12,006,440	12.006,440
Common Stock	101 037 235	101.037.235
Capital surplus	118 720 405	109.726.506
sFurther surplus	Dr25.837.301	Dr25.837.301
Insurance reserves	101,037,235 118,720,405 Dr25,837,301	101,037,235 109,726,506 Dr25,837,301

- 540.038,245 520,599,994 Total . <sup>1</sup> Marketable securities consisting of 150,500 shares of common stock of United States Steel Corp. and 270,000 shares of capital stock of Air Reduction Co., Inc., listed on the New York Stock Exchange, had a market value at Dec. 31, 1946 of \$26,924,313, and \$26,924,313 in 1945. tTreasury stock consists of 187,189 shares of common stock carried

at cost. §Further surplus consists of \$97,098,560 in 1946 and \$38,104,661 1945, earned surplus accrued to the company since its organizal and \$21,621,845 accrued to its subsidiary company prior to the company's organization.

pany's organization. "Includes \$2,573,648 on account of assessment of additional Federal taxes for years prior to 1944 and \$1,959,431 representing additional mortization of \$9,184,362 for years prior to 1945, less related tax oredit of \$7,224,931. : seincludes claims for tax refunds totaling \$8,795,927, principally due to additional amortization allowable for prior years.—V. 164, p, 677.

American Airlines, Inc.-Tonnage Exceeds Year Ago-

American Airlines, Inc.—Tonnage Exceeds Year Ago— The corporation during January flew 138% more ton-miles and 112% more tons of air cargo than in the same month last year according to F. D. Millor, Director of Cargo Sales. "Ton-miles of air cargo flown in January, 1947 totaled 941,763 com-pared with 596,030 in January of 1946. Tons carried in January of this year were 1749 compared with 826 carried in January a year ago. "A seasonal drop due to general economic conditions and the fact that many merchandisers are clearing up inventories resulted in lower figures this past month compared with December." Mr. Miller said. In December, American Airlines flew 1.871,712 ton miles and carried 3,680 tons of air cargo.—V. 165, p. 1310.

American Brake Shoe Co .- New Officials of Unit-

American Brake Side Co. Act of Different Sol Side of the appoint-ments of Emmett A. Williams as Vice-President in charge of operations, and I. E. Cox as Vice-President in charge of engineering. Mr. Williams, Works Manager since April 1, 1942, has been with National Bearing since 1913 working in an operating capacity, while Mr. Cox, formerly Chief Engineer, first started at National Bearing as Research Engineer on Jan. 1, 1935.—V. 165, p. 1061.

American Business Credit Corp.-New Dir. Elected hard Ebe, Vice-President, has been elected a director .--- V. 162, D. 1274.

American Car & Foundry Co.-Receives Large Order The company announces the receipt of an order from the Illinois Central RR. for five hundred 50-ton twin hopper cars.-V. 165, p. 1182.

American Cities Power & Light Corp.-Liquidation

Judge Robert N. Pollard of Federal District Court Eastern District of Virginia, has been asked to authorize the liquidation of the com-pany, one of the subsidiaries of the bankrupt Central States Electric Corp., with a resulting saving of \$400,000 annually in the latter's estate.

Corp., with a resulting saving of \$400,000 annually in the latter's estate. A potition, filed by a committee for holders of Central States 7% cumulative preferred stock, asked that the court authorize trustees of the debtor to acquire all of the outstanding American Cities Power & Light Corp. "B" stock by a two-for-one exchange of Blue Ridge Corp. Common stock. "'Upon completion of the exchange." the petition pointed out, "debtor would own all of the outstanding 'B' stock of American Cities and it would still have the majority control of Blue Ridge through ownership of slightly more than 50% of the latter's common." "Therefore." the petition continued, "American Cities Power & Light could be liquidated, its assets distributed in kind to the debtor and its corporate existence extinguished." In addition to an annual saving of \$400,000 in taxes and expenses, the procedure outlined in the petition would affect a saving of \$2.50 per share. on 71,000 shares of American Cities Power & Light "A" stock, "which under the corporation charter, may be retired in liqui-dation without premium." The petitioners asked that the court fix a time for a hearing on the petitioner.

petition. 'Proceedings in the case were instituted in Federal District Court on Feb. 27, 1942, when Central States filed a petition for reorganiza-tion, listing liabilities in excess of \$24,000,000. Present trustees for the debtor are Carl J. Austrian of New York and Robert G. Butcher of Richmond.--V, 165, p. 1182.

American Colortype Co.-Long-Term Loan Sought-In the annual report for the calendar year 1946, Charles R. Fred-erickson, Chairman, stated that "negotiations are under way for an interim long-term loan to meet outstanding commitments as they become due."

become due." This action has been taken due to a postponement in sale of the new cumulative preferred stock authorized by the stockholders at a special meeting held on Sept. 9. The proceeds of 30,000 shares were to be used to carry through the building construction and the new equipment program.

when program. Sording to Mr. Frederickson, when market conditions warrant, vorable underwriting will be arranged.--V. 165, p. 1062.

American General Corp.-Offer Extended-

American General Corp.—Offer Extended— The New York Curb Exchange has been advised that this corporation has extended until the close of business March 15, 1947, its invitation for tenders from holders of its convertible preferred stock, \$2 dividend series, for the sale of shares to the corporation at \$48 per share, subject to the terms of the company's letter of Feb. 28. The corporation will prorate the amount to be accepted if more than 24,695-6/10 shares are tendered. The extended offer will expire March 15, 1947.—V. 165, p. 805,

American Home Products Corp. (	& Subs.)—Earnings—
Calendar Years	1946 1945 \$15,176,805 \$13,103,076 6,278,884 7,278,240
Net income	\$8,697,921 \$5,824,836

American Light & Traction Co.—To Buy More De-troit Edison Common—

The United Light & Railways Co. and its subsidiary American Light & Traction Co., have asked the SEC for authority for American Light to acquire the 128,250 additional common shares of Detroit Edison Co. it would receive if the proposed payment of a 10% suck availated by Detroit Edison is approved by the Commission. This would give Amer-ican Light a total of 1,418,125 common shares of Detroit Edison. New Director-

Clifton G. Dyer, a member of the law firm of Angell. Turner, Dver & Meek, of Detroit, Mich., has been named a director.--V. 164, p. 2537.

American Metal Products Co.-Dividend Increased-The directors have declared a cutatoria dividend of 25 cept and share on the common stock, payable March 29 to holders of record March 15. An initial distribution of 20 cents per share was made on June 29, last year, which was followed by similar payments on Sept, 30 and Dec. 20, 1940.—V. 164, p. 1862.

American Potash & Chemical Corp.-Earnings

Calendar Years \_\_\_\_\_\_ 1946 1945 Net profit after charges & taxes \_\_\_\_\_\_ \$1,514,105 \$1,176,366 Farmed ner share \$2.23 

American Power & Light Co.-Seeks Private Sale of Subsidiary Stock-

The company has asked authority from the SEC to sell at private sale its entire interest in a subsidiary, Texas Public Utilities Corp. Proceeds from the proposed sale, involving 998,000 shares of common, will be used by American toward retirement of its preferred or for in-vestment in any other subsidiary. American also owns a 7% income note of Texas in the principal amount of \$2,200,000, -V. 165, p. 1310.

American States Utilities Corp.-To Acquire Sub. Stock The company has received authority from the SEC to acquire from its subsidiary, Southern California Water Co., 61,932 shares of common stock in exchange, share for share, for the same number of outstanding chares. Prior to the exchange, Southern will amend its articles of in-corporation to provide for certain restrictions of common stock divi-dends.—V. 163, p. 2150.

American Telephone & Telegraph Co.-Second New York-Moscow Telephone Circuit Established-

YORK-MOSCOW 11212PINONE CITCUIT ESTADIISNEd— A second radio telephone circuit to Moscow has been established through arrangements between this company and the Telecommunica-tions Administration of the U.S.S.R., it was announced on March 12. The new radiotelphone circuit, which traverses a 4,700 mile path between New York and Moscow, will be in operation 24 hours a day if traffic volume requires it and radio conditions permit. Since last October, when restrictions on the service were lifted, calls have average over 200 a month. The rate for a trace-timate call from anywhere in the United States to Moscow is \$12 on week-days and \$9 on Sunday.—V. 165, p. 1310.

American Tobacco Co.-Registers with SEC-

American robacco Co.—Registers with SEC— The company on March 11 filed a registration statement with the SEC for 896,404 shares (\$25 par) B common stock. Underwriter, Morgan Stanley & Co., New York. Shares will be offered for subscrip-tion to common and B common stock-holders at a prime to be filed by amendment, Subscription basis will be one share of B common for each five shares hed of record on April 2. Unsubscribed as will be sold to underwriters. Net proceeds will be added to funds for the reduction of outstanding bank loans aggregating \$85,000,000 as of Dec. 31, 1946.

Partial Redemption of Bonds-The company has called for redemption on April 15, next, \$138,000 of 20-year 3% debentures due April 15, 1962 at 10142 and interest, Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.-V. 165, p. 1310.

American Water Works & Electric Co., Inc.-Output-Power output of the electric properties of this company for the week ded March 8, 1947 totaled 93,061,000 kwh. an increase of 12.30% over ie output of 82,860,000 kwh. for the corresponding week of 1346.the output of 1 V. 165, p. 1310.

American Window Glass Co. (& Su	bs.)—Ea	rnings—
Quarter Ended Nov. 30— *Gross profit Depreciation Repairs Property, Fed. & State taxes not based on inc. Administrative and selling expenses	1946 \$665,278 106,047 278,941 48,736 155,628	1945 \$140,601 110,640 65,204 48,141 106,164
ProfitOther income	\$75,925 749	†\$189,549 546
Not mucfit	\$75.726	†\$189,002

A. P. W. Products Co., Inc.-Bonds Offered-Public offering of \$485,500 first mortgage and collateral trust 20-year 5% sinking fund bonds, due April 1, 1966, was made Feb. 11 at 971/2 and interest by Doolittle, Schoell-

kopf & Co.; A. G. Edwards & Sons, and Hamlin & Lunt. APPLICATION OF PROCEEDS-The net proceeds will be used to reimburse the company's treasury for \$645,890 expended by it to re-deem the unextended 6% first mortgage bonds and to pay the premi-ums to holders of extended bonds.

BONDS AND STOCK PRESENTLY OUTSTANDING

 BONDS AND STOCK PRESENTLY OUTSTANDING

 First mtge. & coll. trust 20-yr. 5% sinking fund bonds.

 due April 1, 1966:

 Issued and outstanding
 \$1,314,500

 Authorized but not issued
 485,500

 25-year 6% convertible gold notes, due July 1, 1955:
 367,712

 Common stock (65 par) outstanding
 233,568 shs.

 Common stock (65 par) outstanding
 233,568 shs.

 Common stock (65 par) outstanding
 233,568 shs.

 Dointitle, Schoelikopf
 Hamlin & Lunt\_
 100,000

 Wards & Sons 175,000
 Stevens, Dann & Co., Inc.
 15,000

 -V. 165, p. 933; V. 164, p. 3409.
 Stevens, Dann & Co., Inc.
 15,000

Arabian American Oil Co.-Transfer of 40% of Stock

Arabian American Oil Co.—Transfer of 40% of Stock Delayed—Borrows \$102,000,000 from Banks— Agreement was reached on March 12 whereby acquisition of stock interests in this company by Standard Oil Co. (New Jersey) and Socony-Vacuum Oil Co., Inc. is delayed pending outcome of current agreement reached in 1928 among participants in Iraq Petroleum Co. An "agreement in principle" with Jersey and Socony-Vacuum was announced last December, whereby these two companies would acquire a total of 40% of Arabian American's capital stock—30% by Jersey and 10% by Socony-Vacuum, Arabian American's is now jointly owned by The Texas Co. and Standard Oil Co. of California. In order to make funds available pending acquisition by Jersey and Socony-Vacuum of this stock, the Arabian American will extend over 'a 10-year period, and of the total amount, \$76,500,000 has been guar-anteed by Jersey and \$25,500,000 by Socony-Vacuum." Upon completion . Contraction

n de 1931 - Alter Galerie de Sterrier († 1945) Notes angelei a Notes angelei a

of the acquisition by Jersey and Socony-Vacuum of stock in Arabian American, the purchase payments will be used to retire the loan. Arabian American plans to accelerate the development of its pro-ducing facilities and to install additional refinery equipment. It also contemplates building a railroad to serve its operations in the pro-ducing fields. In addition a new deep water port will be constructed at Dammam on the Persian Gulf. Arabian of \$123,000,000 is being arranged in order to provide pipeline from the Persian Gulf to the Eastern Mediterranean. This ion, for a 15-year period, will be guaranteed by Standard Oil Co. of California, The Texas Co. Standard Oil Co. (New Jersey), and the sock interest in Arabian American is taken by Jersey and Socony-Vacuum, they will also acquire stock interest in Trans-Arabian Pipe that the new interests in Trans-Arabian will be in the same propositions as the new interests in Trans-Arabian will be in the same propositions as the new interests in Trans-Arabian will be in the same propositions as the new interests in Trans-Arabian will be in the same propositions as the new interests in Trans-Arabian will be in the same propositions as the new interests in Trans-Arabian will be in the same propositions as the new interests in Trans-Arabian will be in the same proposition substan-tally between now and the end of 1949, when the pipeline is ex-batiant of the progress of these negotiations. **Arkansas Power & Light Co.—Earnings—** 

Arkansas Power & Light Co -- Farnings

Arkansas Power	& Light C	0.—Earn	ings-	24 A. A. A.
Period End. Jan. 31- Operating revenues Operating rev. deducs.:		nth—1946 \$1,296,773	1947—121 \$16,233,882	Mos.—1946 \$14,488,939
Oper. expenses Federal taxes Other taxes Prop. retire. res. appro.	726,164 139,290 111,771 81,589	642,744 141,633 91,285 92,514	8,379,045 1,613,435 1,101,579 990,817	7,997,326 920,117 1,075,750 1,011,409
Net oper. revenues Rent for lease of plant	\$370,532	\$328,597	\$4,149,006	\$3,484,337
(net)	28,750	15,750	293,000	189,000
Operating income Other income (net)	\$341,782 3,944	\$312,847 7,724		\$3,295,337 100,230
Gross income Int. on mtge. bonds	\$345,723 78,125	\$320,571 78,125		\$3,395,567 937,501
Other int. & deducs Int. chg. to construc	10,999 Cr17,732	5,711 Cr4,196		31,167 Cr67,217
Net income Misc. res. of net inc.	\$274,334	\$240,931 13,000		
Bal. trans. to earned	Program in a	1. 1 C .	and the former	A A A A A A A

 
 Bal. trans. to earned
 \$274,334
 \$227,931
 \$2,918,371
 \$2,263,116

 Dividends applicable to preferred stocks\_\_\_\_\_\_608,609
 608,609
 608,609
 608,609
 \$2,309,762 \$1,654,507 Balance \_\_\_\_\_ -V. 165, p. 934.

-V. 165, p. 934. Atlantic Refining Co.—To Vote on Plan of Merger and Exchange of Preferred Stock— The stockholders will vote March 20 on approving the proposed Joint Plan of Merger, dated Peb. 6, 1947, which provides for the conversion of present cumulative preferred stock, convertible 4% series A, of \$100 par value, and cumulative preferred stock, Convertible, 4% series A, of \$100 par value, and cumulative preferred stock, Convertible, 4% series B, of \$100 par value, respectively, share for share. See V. 165, p. 1184.

Ayrshire Collieries Corp.-Initial Distribution of 30c. An initial dividend of 30 cents per share has been declared on the initial stock, payable April 9 to holders of record March 25.--V. 163, capita p. 166

Baltimore & Ohio RR .- Bids on Equipment Issue-The road has just sent out a request for bids on a proposed issue of \$5,650,000 of equipment trust certificates to be issued under a proposed agreement and lease of rairoad equipment (Philadelphia plan), dated April 1, 1947, subject to the approval of the Interstate Commerce Com-

April 1, 1947, subject to the approval of the interstate commerce com-mission. The invitations have been sent to a list of 97 prospective bidders. The certificates will be designated as Baltimore & Ohio equipment trust certificates, series T, and will mature in ten equal annual installments of \$565,000 each, on April 1, 1948, and on the first day of April yearly thereafter, to and including April 1, 1957. The certificates are being issued to finance not exceeding 80% of the net cost of \$1,000 70-ton open-top steel hopper cars, (500 to be build by the Pressed Steel Car Co., Inc., 500 by the Pullman Standard Car Manufacturing Co.), and 1,000 50-ton open-top steel hopper cars by the Bethlehem Steel Co. -V. 165, p. 1310.

Bagdad Copper Corp.—Earnings—

Longuna copper corp. Lummbs	and some many the	and astront of
Calendar Years-	1946	1945
Gross receipts from shipments ('excl. premiums)	\$1,679,701	\$948.381
Smelting and refining charges and freight	475,085	291,531
Net receipts from shipments	\$1,204,616	\$656,850
Inventory of ore concentrates (at net realizable	a. 1. 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200	
value excluding premium)	69,967	59,346
Total	\$1,274,583	\$716,196
Inventory of ore concentrates at Dec. 31, 1945	φ1,411,005	\$110,15G
(at net realizable value excluding premium)_	59,346	30,078
Net value of production Sale of molybdenum	\$1,215,237	\$686,118
Sale of molybdenum		7,226
Sale of mory suchaming	SAMPLE A	1,440
Total	\$1,215,237	\$693,344
Mining & milling costs, trucking, maintenance,	Statistics in	Electron States
taxes and other general mine expenses	1.039.470	917.296
Provision for amortization of stope preparation	165,188	139,887
Abandoned stopes written off	135,170	100,000
General office administrative expenses	6,829	14,800
General office auministrative expenses	0,029	
Boarding house, thea. & serv. sta. opnet exp	. 17,529	· · · · · · · · · · · · · · · · · · ·
Loss	\$148,948	\$378,639
Inc. from rent., etc., disc. on pur. & oth, mis. inc	19,672	
Inc. from fent., etc., disc. on put. & oth, mis. me	19,074	16,842
Loss, before income from premium	\$129,277	\$361.797
Produc. quota prem. allowed by Metals Res. Co.	733.810	662,914
Services and the straight states in the second states and	<u></u>	
Profit	\$604,534	\$301,117
Interest on first mortgage notes payable	72,746	77,967
Amortization of financing expenses	7,376	7,376
Fees and expenses of trustee and engineer	4,780	1,837
Profit before provision of depletion, amorti-	AF10 000	
zation & depreciation Depletion of land, mining claims, etc	\$519,632	\$213,936
Depletion of land, mining claims, etc	48,894	34,794
Amortization of mine development	35,247	25,083
Depreciation of buildings and equipment	28,900	37,427
Deprecition of war facilities	85,570	85,569
Net profit for year	\$321,020	\$31,064
BALANCE SHEET-DEC.		
		1945
ASSETS— Cash on hand and in banks	1946	
Cash on hand and in banks	\$204,645	\$21,681
-Production quota premium receivable	35,192	128,603
Ore concentrates delivered or in transit to	St. 1999	Station (1947)
smelter & on hand (net)	69,967	59,346
Tringelloncours accounts receivable	14.864	10,960
Other assets & deferred charges	201,789	120,319
#Land mining claims etc (net)	927,592	976,486
Miscerialeurs acconstructures Other assets & deferred charges *Land, mining claims, etc. (net) tLand, buildings, equipment, etc. tMine development	1,565,618	
Lana, bullanigs, cyaipinent, coo.	679,527	
* IMine development	079,027	703,860
Stone preparation for mining	139.023	344,689
Surface stripping in advance of mining	145,332	
**Advance	246,072	
Intangibles	9,170	9,170
Expense of financing under first mortgage notes		the states and
payable, less amortization	7,233	14,609
이 아이들 수가 있는 것을 많이	the second states and	and and a second second second

Total \$4,246,026 \$4,080,974 

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#### Volume 165 Number 4577

THE CON	MERCIAL	& FINAL	NCIAL C	HRONICLE
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1. 14.2. And A. P. Martin Physics (1997) (1997) (1997).	and the second second	the state of the state of the
LIABILITIES-	いたもみど	
Accounts payable	\$87,483	\$81,055
Accrued salaries and wages	20.334	16,814
Accr. taxes (incl. taxes withheld from payrolls)	38.752	39,490
1st mtge, notes payable-due within one year	300,000	400,000
Accrued interest payable	219	37,304
Due to Bagdad Copper Products, Inc., in liq. for	3 - No - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	1. N. W. B. W. W.
acc. of stkhlds, oth, than Bagdad Copper Corp.	1,141	1,142
Due on equipment purchases	76,145	
1st mtge, notes pay, 4% due semi-ann, Jan. 1, '51	1,350,000	1,450,000
Reserve for relining mill	17,092	20,734
Unearned rental, received in advance	3,400	3,900
Common stock (\$5 par)	2,704,873	2,704,873
Paid in surplus	64,657	64,657
Deficit from operations	417,974	738,995
A start of the second s	and the second of the	Contraction of the second s

\$4,246,026 \$4,080,974 Total \_\_\_\_\_\_\$4,246,026 \$4,080,974 \*After reserve for depletion: 1946, \$384,777; 1945, \$335,883. †After depreciation and amoritation of war facilities: 1946, \$992,415; 1945, \$886,468. †Representing excess of cost and expense (other than for land, mining claims, building and equipment, and stope preparation) over income from ore sales, interest, etc., from date of organization to Dec. 31, 1936 and actual intangible development from Jan. 1 to Dec. 31, 1947. \$Net after charging \$596,311 (1945, \$516,397) against operations since Dec. 31, 1946. {Net after charging \$176,452 against operations since Dec. 31, 1946. \*\*Advances (refundable under certain contract con-ditions) to U. S. Bureau of Reclamation for power transmission line after deducting amount refunded: 1946, \$48,928; 1945, \$34,212,---V. 160, p. 1522. Total

#### Baltimore Transit Co.-Earnings-

(Including the Baltimore Coach Co Month of January-	mpany) 1947	1946
Operating revenues	\$1,969,795	\$1,999,737
Operating expenses	1,630,365 206,622	1,490,732 334,920
Operating income Non-operating income	\$132,807 4,937	\$174,085 8,046
Gross income Fixed charges Interest on series A debentures	\$137,744 1,485 51,252	\$182,132 3,870 51,940
Net income	\$85,006	\$126,320

Barcalo Manufacturing Co., Buffalo-Stock Offered-Schoellkopf, Hutton & Pomeroy, Inc., and Hamlin & Lunt, Buffalo, on March 10 offered the unsubscribed portion of 33,333 shares common stock (par \$8.33) not subscribed for by stockholders. The offering price is \$8.75 per share.

The stock was offered by the company to stockholders of record Feb. 19, for subscription at \$8.75 per share, in the ratio of one share for each three shares held. Subscription period expired March 10. Net proceeds received by the company from the sale of these shares will be used to increase working capital. For further details see V. 165, 1210 will be 1 p. 1310.

Bath Iron Works Corp.—New Director— Andrew B. Sides, President of the New England Shipbuilding Corp., has been elected a director to succeed G. Vincent Pach, resigned.—V. 164, p. 1563.

The directors on March 4 voted not to declare a dividend of the stock at this time, but declared the usual quarterly dividend of \$1 per share on the 4% preferred stock, payable April 1 to holders of record March 15. The common stock received 25 cents per share on Jan. 2, April 1 and Dec. 20, 1946, or a total of 75 cents for the year, the same as paid in 1945.—V. 165, p. 1062. Bausch & Lomb Optical Co .- Omits Common Dividend

Beatrice Foods Co .- Form of Certificate

The New York Stock Exchange on March 11 directed that deliveries of 3% % cumulative convertible preferred stock, up to and including March. 27, 1947, may be made either with temporary certificates or with permanent certificates; that beginning March 28, 1947, only per-manent certificates shall be a delivery.—V. 165, p. 1311.

(A. S.) Beck Shoe Corp.—February Sales— Period End. Feb. 28 1947—Month—1946 1947—2 Mos.—1946 Sales \$2,352,755 \$2,380,630 \$4,855,039 \$4,739,980 —V. 165, p. 934.

### Beech-Nut Packing Co .-- To Split Shares-

Beech-Nuit Packing Co.—To. Split Shares— The stockholders will vote March 25 on a proposal to split-up the common stock on a 3½-for-1 basis. A plan of recapitalization which will be submitted to stockholders at the meeting, if approved—a two-thirds vote is required—provides that the authorized capital stock will consist of 1,650,000 shares of \$10 par-common, of which 1,531,334 shares will be issued and outstanding and 118,666 shares unissued. The management does not have any present intention of Issuing the latter shares. At present there as 475,000 authorized shares of common stock \$20 par, of which 437,524 are outstanding.—V. 164, p. 2150.

Beneficial Industrial Loan Corp. (&	Subs.)-	<b>Earnings</b>
Calendar Years-	1946	1945
Net income after charges & taxes	\$5,563,343	\$4,589,307
Number of common shares	2,383,100	2,000,000
Earned per share	\$2.25	\$2.11
-V. 165, p. 806.		

Bishop Oil Co.—Declares Usual Extra Dividend— The directors on March 5 declared the regular extra and quarterly dividends of 2½ cents each on the capital stock, both payable March 17 to holders of record March 10. Like amounts were paid in each squarter of 1946.—V. 164, p. 2827.

Boeing Airplane Co.-Declares \$1 Dividend-Net Loss

Boeing Airplane Co.—Declares \$1 Dividend—Net Loss Expected for 1946— Declaration of a \$1 dividend, payable to stockholders of record as of March 20, was announced on March 10 by William M. Allen, Presi-dent, following a special meeting of the board of directors. Payment of the dividend will be made on April 4. The last previous dividend, also of \$1, was paid on April 19, 1946. In making the dividend announcement, Mr. Allen stated that while the company's annual financial report has not yet been completed it is probable that it will show a net loss for the year 1946. The company's June 30 semi-annual report indicated that delays in deliver-les of materials, due to strikes in vendors' plants were retarding the company's production program so that deliveries under current con-tracts would not commence until atter the end of 1946.—V. 165, p. 334.

Bond Investment Trust of America-Registers with SEC

The company on March 7 filed a registration statement for 60,000 units of beneficial interest. Underwriter, Whiting, Weeks & Stubbs, Price will be based on market. Proceeds will be used for investment. --V. 165, p. 806.

Bond Stores, Inc.-February Sales Rose 18.2%-

 
 Doring Stortes, and
 1947-Month-1946
 1947-2 Mos.-1946

 ales
 \$4,830,543
 \$4,086,885
 \$10,490,273
 \$8,162,925
 Sales ----V. 165, p. 935.

Borg-Warner Corp.-Increases Common Dividend-The directors on March 7 declared a dividend of 50 cents per share on the common stock and the usual quartery dividend of 87½ cents per share on the preferred stock, both payable April 1 to holders of record March 19. A quarterly distribution of 40 cents per share was made on the common stock on Jan. 2, last, and in each quarter during 1946 — V 165 m 1311 made on the common s 1946.-V. 165, p. 1311,

#### Boston Mutual Life Insurance Co.-New Records

Insurance in force in this company stood at the all-time high of \$152,598,387 at the end of 1946 according to the annual report of Jay R. Benton, President. Insurance in force increased during the year by \$14,955,914 for the largest sain in the history of the company, Ordinary insurance accounted for \$8,236,401 of this gain and ran 157% cheed of 1945 Ordinary insur ahead of 1945.

ahead of 1945. Assets also reached a new high total of \$27,753,878 and ran 187% Assets also reached a new high total of \$27,753,878 and represented an increase of 11% over the \$24,990,590 reported last year. Liabilities were \$25,381,397, including statutory policy reserves of \$23,884,161 accumulated by the company for the fulfillment of policy guarantees. The number of policies in force with the company increased to 401,291 and new life insurance aggregated \$27,492,776, an increase of 50% over the amount issued in 1945. Payments to policyholders and beneficiaries during '1946 were \$2,275,263. Since its organization in 1891 the com-pany has paid to policyholders and beneficiaries the sum of \$44,631,592. —V. 164, p. 3139.

#### Boston Sand & Gravel Co.-Tenders-

The Old Colony Trust Co., successor trustee, 45 Milk Street, Boston, Mass., will until noon of March 25, 1947 receive bids for the sale of it of 5-year 7% convertible gold debentures due Oct. 1, 1949 to an amount sufficient to exhaust the sum of \$15,066, at prices not to exceed par and interest. Interest on accepted bonds will cease on March 27, 1947. V. 163, p. 1560.

#### Broad Street Investing Corp.-18-Cent Distribution-

The directors have declared a dividend of 18 cents per share on the capital stock, payable April 1 to holders of record March 21. Following the two-for-one split-up on April 30, last year, the corporation paid the following dividends: July 1 and Oct. 1, 15 cents each; and Dec. 24, 28 cents, plus a capital gains dividend of \$1.33 payable either in cash or in stock, at holders' option.—V. 165, p. 1063.

#### Brown Durrell Co.-Earnings-

Calendar Years-	1946	1945
Net sales	\$7,479.057	\$5,909,523
Net profit after charges & taxes	268,857	130,586
Earned per common share	\$1.44	\$0.67
V. 159, p. 1035.		

Brunner Manufacturing Co.-Securities Placed Pribrunner Manuacturing Co.—Securities Placed Pri-vately—The company, it was announced March 11, has arranged to place privately with the Prudential Insur-ance Co. of America an issue of \$400,000 4% sinking fund promissory notes, due in 1962, and 16,800 shares (\$25 par)  $4\frac{1}{2}$ % cumulative preferred stock. Company is a manufacturer of air compressors and commercial re-frigeration equipment.—V. 164, p. 2683.

#### Buffalo, Rochester & Pittsburgh Ry.-Interest-

Bullialo, kocnester & Pittsburgh Ky.—Interest.— A payment of \$12.50 per \$1,000 bond was made on March 10, 1947, on surrender of the contingent interest coupon due May 1, 1947, from con-solidated mortgage 4½% bonds, due 1957, stamped modified. No further payments will be made against contingent interest coupons Nos, 9 to 12, inclusive, have no value. The New York Stock Exchange directed that the bonds be quoted ex-interest \$12.50 per \$1,000 bond on March 10, 1947, and that the bonds shall continue to be dealt in "and interest" at the rate of 4½% per annum, and to be a delivery in settlement of Exchange contracts made beginning March 10, 1947, must carry only the current and subsequent regular coupons.

Interest is payable at office of the Baltimore & Ohio RR. Co., ew York, N. Y.--V. 164, p. 2150.

Bulova Watch Co .- New Official Named-

Edward H. Weitzen has been named Assistant to the President. Mr. Weitzen, former Lieutenant Colonel on the General Staff of Head-quarters European. Theatre of Operations, has been associated with the company since his return from active service overseas.—V. 165, p. 1311.

**Burger Brewing Co.**—Bonds Placed Privately—The company, it was announced March 12, has sold \$1,400,000 bonds to three insurance companies through Kidder, Peabody & Co. The bonds are to mature serially from 1948 through 1963 and carry a rate of 3<sup>1</sup>/<sub>4</sub>% for the first four years and 4% thereafter. The funds are to be used for expansion and to retire existing indebtedness. —V. 159, p. 210. Burger Brewing Co.-Bonds Placed Privately The

#### Burroughs Adding Machine Co.-Earnings-

Calendar Years-	1946	1945	Ì
Gross income	\$46.521.239	\$38,193,284	ŝ
Net earnings after charges & taxes	1,992,149		
Dividends paid	2,747,300	2,000,000	
Earned per capital share	\$0.39	\$0.25	
V. 165, p. 527.			

#### Butler Brothers, Chicago-February Sales-

Period End. Feb. 28— Wholesale sales Retail sales			\$16,891,156	los.—1946 \$16,484,423 2,557,736	
Combined sales	\$9,550,308	\$10,601,845	\$19,562,253	\$19,042,159	

Calumet & Hecla Consolidated Copper Co. (& Subs.)-F

Earnings-	alle a fille a fille	a an	a share a hare of	
Years Ended Dec. 31- Revenue from processing and sell-	1946	1945	1944	
ing metal and metal products Production costs Sell., deliv., admin. & corp. taxes	13.617.960	10,138,064	\$13,680,493 9,689,483 1,344,590	
Balance Other income	\$3,495,264 433,519	\$1,987,864 692,811	\$2,646,419 448,875	
Total Other charges Depreciation Depletion Provision for Federal income tax	\$3,928,783 466,245 714,631 191,396 870,570	\$2,680,675 653,240 645,302 228,285 269,415	\$3,095,295 363,877 603,298 454,703 603,776	
	and the second s		And the second second second second	

#### Canadian Celanese, Ltd.-Earnings-

A net profit of \$1,972,310 was transferred in 1947 to earned surplus by the company, contrasted with \$1,267,531 in the preceding year, ac-cording to the annual report of the corporation released March 7. "During the year the company purchased plant site of approximately 114 acres at Sorel, Quebec, on which it is now constructing a plant which will substantially increase the company's production," Dr.

Camille Dreyfus declared in the president's letter accompanying the report. He further stated that expansion and improvement of the facilities et the Drummondville, Quebec plant continued during 1946. Total t the Drummondville, Quebec plant continued during 1946. Total apital expenditures for plant and equipment during 1946 amounted. 0 \$2,594,663, against \$1,225,532 in 1945. Dividends paid during 1946 amounted to \$1,476,022 of which \$776,-22 was paid on the common.—V. 165, p. 1311. 02

Canadian Pacific Ry.—Earnings—	
Month of January	1946 \$23,309,195 22,090,783
Net earnings	\$1 218 412

-V. 165, p. 1311.

Carnation Co., Milwaukee, Wis.-Earnings, etc. -1946 ------ \$186,929,951 \$168,8 s------ 3,211,985 2, Calendar Years-1045

Net sales \_\_\_\_\_\_\$1 Net earnings after charges and taxes\_\_\_\_\_\_\$1 Earnings per common shares, after preferred dividends \_\_\_\_\_ 2,447,480 \$4 87 \$3.63

E. H. Stuart, President, in the annual report to stockholders, an-nounced a continued broad program of plant expansion and construc-tion and also the purchase of several new producing units needed to take care of company's increased volume of business.—V. 165, p. 68.

Carolina Telephone & Telegraph Co .-- Bonds Sold--Company has sold to institutional investors \$3,000,000 30-year 23'4" debentures, due Feb. 1, 1977. The securities were issued for repayment of bank loans and for additions and betterment to telephone plant and equipment and for other corporate purposes. Kidder, Peabody & Co. acted as agents in placing the bonds.—V. 165, p. 1311.

#### Caterpillar Tractor Co.—Earnings—

EARNINGS FOR MONTH OF JANUARY 1947	的复数法国际利用系统
Sales	\$14,391,365
Profit	731,240
-V, 164, p. 3410.	CONTRACTOR OF STREET

3 Months Ended Jan. 31	1947	1946
and discounts)	\$10,450,200	\$6,160,328
*Cost of sales	7,815,380	5,425,149
Net income	\$2,634.819	\$735,179
Total other income	90,463	88,774
Gross income	\$2,725,283	\$823,953
Total other deductions	59,017	, 47,480
Provision for depreciation and depletion	175,326	135,601
Federal normal tax and surtax	957,000	219,600
Federal excess profits tax		51,300
Other income taxes	4,277	3,287
Net income		\$366,684
Common shares outstanding Earned per share	905,472	
Earned per share	\$1.62	\$0.40

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

Celanese Corp. of America-Annual Report-Net profcenancse corp. of America—Annual Report—Net prof-its in 1946 were approximately twice as large as for any other year in the company's history, according to the annual report made public on March 4. Sales also reached a new high.

Net profits after taxes amounted to \$16,059,416 compared with \$7,613,489 in 1945. After provision for preferred dividends, earnings for 1946 were equivalent to \$2.36 per share on the 5,514,107½ common shares outstanding at the close of the year. On a comparable basis, for the shares outstanding at Dec. 31, 1945, (after giving effect to the common stock split of 2½ shares for 1 in 1946), the earnings for 1945 were \$1.13 per common share.

1945 were \$1.13 per common share. "With demand for the company's products considerably in excess of supply." according to Dr. Camille Dreyfus, Chairman, "increased production is essential, and will be progressively obtained through plant changes and construction now in progress. In addition, the company's long-range program of expansion includes construction of a new cellulose acctate fliament yarn plant at Rock Hill, S. C., and a plastics plant at Belvidere, N. J. Construction has been started on both these plants, and will result in substantially increasing our capacity in yarns and plastics."

Sales of the corporation attained a peak volume of \$135,202,211, an increase of approximately 30% over the 1945 figure of \$104,197,237. This expanded volume came from all three branches of operations— textiles, plastics and chemicals.

textules, plastics and chemicals. Current assets were \$93,068,994 and current liabilities \$8,305,668 at the end of 1946, contrasted with \$65,354,954 of current assets and \$5,618,785 of current liabilities a year previous. Net working capital of the company at the close of last year was \$84,763,326, or an increase of \$25,027,157 over the net working capital at the end of 1945. Additions to plant for 1946, not including those acquired in the Tubize merger, totaled \$20,476,451 as contrasted with \$9,986,188 for the previous year.

The previous year. Since the beginning of 1939, the company's net additions to plant-have totaled more than \$65,000,000, excluding facilities acquired through merger with Celluloid Corp. in 1941 and Tubize in 1946, amounting to \$13,043,909 net. In the same period the company has provided \$29,762,622 for depreciation of plants and \$3,332,423 for amortization of emergency plant facilities.

The high productivity of the company's plant investment was re-flected in the fact that \$1.91 of sales was produced in 1946 for each dollar of net fixed assets, exclusive of plants under construction of approximately \$15,000,000 which were not sufficiently advanced to begin producing in the year. The report revealed that constantly expanding demands for Celanese products are substantially ahead of supply. The company's long-range plans for achieving increased production, it was said, include these major developments: (1)—substantially expanded production from the Texas chemical plant; (2)—completion of the new plastics plant at Belvidere, N. J., now on a plict-plant basis; (3)—construction of the new cellulose acetate filament yarn plant at Roconstruction of the (4)—completion of the new unit at Narrows, Va., for additional produc-tion of staple fiber.

Stressing the importance of a continuous program of research, the company pcinted out that more than \$14,600,000 has been invested in such activities since 1925, and that in 1946 alone the expenditures amounted to \$2,284,571.

The total number of Celanese stockholders of all classes of stock at ne close of last year was reported at 29,200. the

Completion of the plant of Celanese Mexicana, S. A., near Ocotlan, Jalisco, Mexico, was retarded by late deliveries of equipment but initial operations are expected to be under way by the end of the first quarter

(Continued on page 1452)

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# The Capital Flotations in the United States During the Month of February

## And for the Two Months of the Calendar Year 1947

Corporate emissions for the month of February, 1947, aggregated \$159,267,388, a decrease of \$195,477,305 below the January total of \$354,744,693 and \$158,611,423 below aggregated \$153,207,305, a decrease of \$193,477,305 below the January total of \$354,744,693 and \$158,611,423 below the February, 1946, figures, making it the smallest monthly total recorded since the \$81,937,425 reported in June, 1945. Of the month's total, \$128,343,822, or 80.5%, was for new money and \$30,923,566, or 19.5%, was for refunding purposes. The trend for the month has fol-lowed that of the preceding six months in that new money financing has exceeded that of refunding. Outside of corporate financing, the principal feature of the month's operations was the sale in the American market of \$77,811,000 City of Montreal 1¼-3% (U. S. currency) debentures and the \$45,000,000 offering of the Commonwealth of Australia 15-year 3%% bonds. Both of the issues were favorably received and the proceeds therefrom were to be employed in refunding existing obligations of the governments involved. The principal issues for the month were 150,000 shares (\$15,000,000 of 3¾% cumulative preferred stock of the New York State Electric & Gas Corp., \$20,000,000

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of the New York State Electric & Gas Corp., \$20,000,000

International Business Machines Corp. 25% % debentures, \$12,000,000 United States Lines, Inc., 31%% debentures and 94,773 shares (\$9,477,300) of 41%% preferred stock, 500,000 shares of capital stock of Swift International Co., Ltd., for an aggregate of \$10,095,372, and \$10,000,000 Yale & Towne Mfg. Co. 23%% loan, due May 1, 1967. Private issues, totaling 18 in number and aggregating \$69,839,600, were recorded during February. This represents 43.8% of the month's total and compares with 45.8% of the issues so placed in January.

Municipal financing for February aggregated \$97,238,-393 as compared with \$225,793,864 in January and \$79,922,850 for February, 1946. Of the February total, \$96,035,277 was for new money and \$1,203,116 for refunding refunding.

Below we present a tabulation of figures since Janu-ary, 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

				and the second	+1946			+1945		
January	New Capital \$ 252,109,489	Refunding	Total	New Capital	\$	\$	New Capital \$	2	Total	
February March	128,343,822	102,635,204 30,923,566	354,744,693 159,267,388	134,670,053 47,616,401 128,315,273	112,954,001 270,262,410 307,169,645		44,070,931 28,925,290 68,071,687	278,899,772 162,182,000 295,766,014	322,970,703 191,107,290 363,837,701	
First quarter	na na Salara na Antoine La Carterra de		ويتوجيك ومواجد أراري	310,601,727	690,386,056	1,000,987,783	141,067,908	736,847,786	877,915,694	
April May June			2000	289,889,643 183,983,528 311,709,864	387,662,791 671,103,991 350,651,431		102,423,035 159,360,123 1,352,125	563,122,202 367,086,226 80,585,300	665,545,237 526,446,349 81,937,425	
, Second quarter				785,583,035	1,409,418,213	2,195,001,248	263,135,283	1,010,793,728	1,273,929,011	
Six months				1,096,184,762	2,099,804,269	3,195,989,031	404,203,191	1,747,641,514	2,151.844.705	
July August Beptember	**			368,801,533 354,302,081 170,348,753	449,673,579 97,607,061 144,641,925	818,475,112 451,909,142 314,990,678	212,213,966 107,541,795 106,185,122	754,156,243 338,267,743 706,075,793	966,370,209 445,809,538 812,260,915	
Third quarter				893,452,367	691,922,565	1,585,374,932	425,940,883	1,798,499,779		
Nine months		······································		1,989,637,129	2,791,726,834	4,781,363,963	100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100	3,546,141,293		
October November December				266,634,761 589,877,742 668,968,183	65,208,350 86,315,940 105,385,492	331,843,111 676,193,682 774,353,675	214,109,222 60,690,076 167,773,361		1,203,810,112 163,171,703 515,320,272	
Fourth quarter				1,525,480,686	256,909,782	1,782,390,468	442,572,659	1,439,729,428	1,882,302,087	
Twelve months †Revised.				3,515,117,815	3,048,636,616	6,563,754,431	1,272,716,733		-	

Dated

Jan 1

Jan

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Feb 13 Feb 20 Fc5 27 Feb 1 Feb 1 Feb Feb

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Type of Security

91 day Treas. bills 91 day Treas. bills Ctfs. of indebt..... U. S. Savings bds. Depositary bonds... Tax Antic'n notes

91 day Treas. bills 91 day, Treas. bills 91 day, Treas. bills 91 day Treas. bills Ctfs. of indebt.... U. S. Savings bds. Depositary bonds. Tax Antic'n notes

Total for January\_\_\_\_

#### **Treasury Financing for February**

Treasury Financing for February The Treasury Department announced that \$4,801,-393,000 in subscriptions were received, of which \$3,946,-658,000 were accepted, to the offering of Series B-1948 % % Treasury Certificates of Indebtedness offered in exchange par for par to holders of Treasury Certificates of Indebtedness of Series B-1947 in the amount of \$4,953,989,000, which matured on Feb. 1, 1947, the balance being retired in cash. The Treasury Department announced on Feb. 17 an offering of % % Treasury Certificates of Indebtedness of Series C-1948 in exchange par for par to holders of Treasury Certificates of Series C-1947, in the amount of \$3,133,009,000, which matured on March 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. Dutside of the above the Treasury Department in February confined its operations to the usual weekly sale of Treasury Bonds. We now present our usual tabulation: UNITED STATES TREASURY FINANCING DURING 1947

UN Date	NITED S	TATES TR	LEASURY FIN	NANCING DUR	ING 19	47
Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
Dec 27	Jan 2	91 days	2,892,507,000	1,311,177,000	00.005	%
Jan 3	Jan 9	91 days	2,037,029,000			+ *0.374
Jan 10	Jan 16	91 days	1,791,169,000	1,315,501,000		+*0.375
Jan 14	Jan 23	91 days	1,704,759,000			+ *0.376
Jan 24	Jan 30	91 days	1,786,670,000			+*0.376
Dec 18		1 year			99.900	+*0.376
Jan 1-31		10-12 yrs				7/8
Jan 1-31		12 years	5,610,000		8	a
Jan 1-31		2 years	218,052,400		100 100	2 b
Total	for Jan	uary		10 <u></u>		
Jan 31	Feb 6	91 days	1,723,004,000	1,309,874,000		
Feb 7	Feb 13	91 days	1,773,319,000			+ *0.370
Feb 14	Feb 20	91 days	1,779,251,000			+ *0.376
Feb 21	Feb 27	91 days	1,784,112,000	1,310,520,000		+*0.37
Jan 20		1 year	4,801,396,000	3,946,658,000	99.905	+*0.376
Feb 1-38	Feb 1	10-12 yrs	712,198,672	712,198,672		7/8
Feb 1-28		12 years	105,000	105,000	8	8
Feb 1-28	Feb	2 years	200,155,900		100	2 b
Total	for Feb	ruary	말 아이는 것 같아?	10,093,506,572	100	
Total	for two	months		20,967,326,288		

\*Average rate on a bank discount basis. a Comprised of three sepa-rate 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 matur-ity, 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 24% interest. b Comprised of separate issues, designated Treasury notes of tax series A-1945, series C-1946, series C-1946 and series C-1947. Series A earns about 1.92% a year and series C, about 1.07%.

1.12	14.201 221		E OF FUNDS		
Dated	Type		Cotal Amount		New
Dated ¢	Becu	Pity	Accepted	Refunding	Indebtedness
an 2	91 day Tr	eas. bills	1,311,177,000	1,306,922,000	4,255,000
in 9	91 day Tr	eas, bills	1,311.578.000	1.306,438,000	5,140,000
in 16	91 day Tr	eas. bills	1,315,501,000	1,306,594,000	8,907.000

Total Amount New Indebtedness pted Refunding Acc \$ ŝ 1,301,965,000 1,303,261,000 3,132,248,000 1,316,103,000 14,138,000 8,389,000 1,311,650,000 3,132,248,000 951,890,316 951,890,316 5,610,000 218,062,400 5,610,000 218,062,400 \_\_ 10,873,819,716 9,657,428,000 1,216,391,716 1,309,874,000 1,309,874,000 1,301,981,000 1,312,014,000 1.310,520,000 3,946,658,000 712,198,672 105,000 1,301,981,000 1,312,014,000 1,310,520,000 3.946,658,000 712,198.672 105,000 200,155,900 200.155.900

Total for February\_\_\_\_\_ 10,093,506,572 9,181,047,000 912,459,572 Total for two months\_\_\_ 20,967,326,288 18,838,475,000 2,128,851,288 **\*INTRA-GOVERNMENT FINANCING** 

1947	Issued	Retired	Net Issued
January— Certificates Notes	54,900,000 202,448,000	37,350,000 28,105,000	17,550,000 174,343,000
Total for January	257,348,000	65,455,000	191,893,000
February— Certificates Notes	100,000.000 78,497,000	17,580,000	100,000,000 60,917,000
Total for February	178,497,000	17,580,000	160,917,000
Total for two months	435,845,000	83,035,000	352,810.000

\*Comprise 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 February including every issue of any kind brought out in that month.

#### **Details of New Capital Flotations** During February, 1947

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

#### RAILROAD

RAILROAD \$3,900,000 Missouri-Kansas-Texas RR. 2% equipment trust certifi-cates due annually March 1, 1948-1962. Purpose, purchase of equipment. Priced to yield from 1.05% to 2.30% ac-cording to maturity offered by Halsey, Stuart & Co. Inc.; Otis & Co.; R. W. Pressprich & Co.; A. G. Becker & Co. Inc.; Julien Collins & Co.; First of Michigan Corp.; Freeman & Co.; The First Cleveland Corp.; McMaster Hutchinson & Co.; Mullaney, Ross & Co.; F. S. Yantis & Co. Inc.; Masson, Moran & Co.; Alfred O'Gara & Co., and Thomas & Co.

\$1,000,000 New York Chicago & St. Louis RR. 15% equipment trust certificates, due serially Feb. 15, 1948-1957. Purpose, purchase of equipment. Priced to yield from 1% to 1.9% according to maturity. Offered by Halsey, Stuart & Co. Inc.; Julien Collins & Co.; The First Cleveland Corp.; Mullaney, Ross & Co.; F. S. Yantis & Co., Inc.; Mason, Moran & Co., and Alfred O'Gara & Co.
1,800,000 Norwich & Worcester RR. 1st mige. 4½% gold bonds series B, due March 1, 1967. Purpose, refunding. Price, 101 and int. Offered by Adams & Peck.
1,680,000 Wheeling & Lake Erie Ry. 1½% equipment trust certificates, due semi-annually Sept. 1, 1947. March 1, 1957. Purpose, purchase of equipment. Priced to yield from 0.90% to 1.75% according to maturity. Offered by Halsey, Stuart & Co. Inc.; Oits & Co.; First of Michigan Corp.; Julien Collins & Co.; The First Cleveland Corp.; Alfred O'Gara & Co.; Thomas & Co.; and F. S. Yantis & Co., Inc.

#### \$6:380.000

#### PUBLIC UTILITIES

- PUBLIC UTILITIES
   \*\$1,000,000 California Water & Telephone Co. 2%% bonds due 1971. Purpose, expansion program. Placed privately with an insurance company.
   \*2,000,000 Hartford (Conn.) Gas Co. 2%% 1st mtge. bonds, due Feb. 1, 1972. Puppose, expansion, etc. Price, par. Sold privately to six banks and insurance companies.
   \*400,000 Inter Mountain Telephone Co. 1st mtge. sinking fund
- \*400,000 Inter Mountain Telephone Co. 1st mtge, sinking fund bonds, series B 3%, due Dec. 1, 1976; Purpose, reduction of bank loans. Sold privately to Mutual Benefit Life Insurance Co.

\$3,400,000

### OTHER INDUSTRIAL AND MANUFACTURING

- OTHER INDUSTRIAL AND MANUFACTURING
   \$485,500 A. P. W. Products Co., Inc. 1st mtge. & coll. trust 20-year 5% sinking fund bonds, due April I, 1966. Purpose, refund-ing. Price, 97% and int. Offered by Doolittle, Schoell-kopf & Co.; A. G. Edwards & Sons; Hamlin & Lung; Kimloch, Hunger & Co. and Stevens, Dann & Co., Inc.
   \*2,000,000 Fedders-Quigan Corp. 3%% 20-year loan. Purpose, refire bank loans and increase working capital. Placed pri-vately with Metropolitan Life Insurance Co.
   \*20,000,000 International Business Machinės Corp. 18-year 2%% de-bentures. Purpose, construction of additional facilities and working capital. Placed privately with Prudential Insurance Co.
   1,500,000 Le Roi Co. serial (3-3½%) debentures. Purpose, working

- Insurance Co.
   Insurance Company.
   Insurance Compan
- \*750,000 Peerless Manufacturing Corp. 4% debentures July 1, 1954, Purpose, principally working capital. Placed privately with an institution through G. L. Ohrstrom & Co.
   \*10,000,000 Yale & Towne Mfg. Co. 2% % loan due May 1, 1967, Purpose, plant expansion and working capital. Placed privately with Metropolitan Life Insurance Co. and Mu-tual Life Insurance Co.

#### \$42,735,500

#### LAND, BUILDINGS. ETC.

- Sing State of the second second
- \*4,764,600 Two Park Avenue Building, Inc. 1st mtge. 334 % 20-year loan. Purpose, refunding. Placed privately with an in-surance company.

#### \$4,961,000

- MISCELLANEOUS

- MISCELLANEOUS
  \$2,500,000 Derfield Packing Corp. 3%% sinking fund debentures due Feb. 1, 1962. Purpose, refunding, (\$1,135,336), general funds, (\$1,36,414), Price, par and int. Offered by Central Republic Co. (Inc.): E. H. Rollins. & Sons, Inc.; A. C. Allyn and Co., Inc.; Ball, Burge & Kraus; Loewi & Co. and Mason, Moran & Co.
  \*1,250,000 Foster & Kleiser Co. 20-year 3½% serial loan. Purpose, expanding advertising structures, purchase of branch properties, additions, etc. Placed privately with Mutual Life Insurance Co. of Virginia.
  2,500,000 Standard Factors Corp. 4%4% 15-year convertible subcrdinated debentures, fue Dec. 31, 1960. Purpose, working capital. Price, par and int. Offered by Silis, Minton & Co., Inc.; Crowell, Weedon & Co.; A. G. Edwards & Sons, Chace, Whiteside & Warren, Inc. and R. H. Johnsson & Co.
  \*12,000,000 United Air Lines, Inc. 20-year 3½% debentures, series A. due Feb. 1, 1967. Purpose, expansion, etc. Price, etc. and Mutual Life Insurance Co.
  \*12,000,000

#### \$18,500,000

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

#### MISCELLANEOUS

MISUELLANEOUS \*\$75,000 Crowley's Milk Co., Inc. 5-year 5% debentures. Purpose, refunding. Price, par. Placed privately. \*5,000,000 Transcontinental & Western Air Inc. 3-year convertible notes. Purpose, corporate purposes. Purchasd by Hughes Tool Co.

#### \$5,075,000

97.27.13

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

#### PUBLIC UTILITIES

\$364,072 Birmingham Gas Co. 45,509 shares of common stock (par \$2). Purpose, working capital. Price, 88 per share, Of-fered for subscription to common stockholders.

16red for subscription to common stockholders.
 475,000 Inter-Mountain Telephone Co. 47,500 shares of common stock (par \$10). Purpose, pay bank loans, corporate purposes. Price, \$10 per share. Offered for subscription to stockholders unsubscribed shares (389) sold privately by Alex. Brown & Sons; Mason-Hagan, Inc.; Equitable Securities corp.; Courts & Co. and R. S. Dickson & Co.

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ADDRESS REPORTED A MARCHINE AND ADDRESS A THE COMMERCIAL & FINANCIAL CHRONICLE

1. 1 1449

- - phone & Telegraph Co.) San Jose Water Works 30,000 shares of common stock (par \$25). Purpose, restore working capital, additions, etc. Price, \$44,50 per share. Offered by Dean Witter & Co.; Merril Lynch, Fierce, Fenner & Beane; Shuman, Agnew & Co.; Schwabacher & Co.; Weeden & Co.; Hill Richards & Co.; Lester & Co.; First California Co. and Pacific Co. of California.
  - Pacific Co. of Cantorna.
    1,600,000 Southwestern Associated Telephone Co. 32,000 shares of \$2.20 cumulative preferred stock (no par). Purpose, pay demand note held by parent. Price, \$50 per share and div. Offered by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Central Republic Co., Inc.; G. H. Walker & Co.; The Wisconsin Co.; Edward D. Jones & Co.; Mitchum, Tully & Co.; Rauscher, Pierce & Co.; Dewar, Robertson & Pancoast; First Southwest Co.; Funk & White; McCourtney, Breckenridge & Co.; Schneider, Bernet & Hickman; Smith, Moore & Co. and Six & Co.
  - Bernet & Hickman; Smith, Moore & Co. and Stix & Co.
    2,000,000
    Southwestern Public Service Co. 20,000 shares of 3,90% preferred stock (par \$100). Purpose, additions, improvements, etc. Price, \$102 per share and div. Offered by Dillon, Read & Co. Inc.; E. H. Rollins & Sons; A. C. Allyn & Co., Inc.; Blyth & Co., Inc.; Central Republic Co. (Inc.); Dewar, Robertson & Pancoast; Eastman, Dillon & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lec Higginson Corp.; The Milwaukee Co.; Rauscher, Pierce & Co. Inc.; Riter & Co.; Shields & Co.; Sone & Webster Securities Corp.; G. H. walker & Co. and White, Welds & Co.
    \$1000000 Tide Waiter Pawer Co. \$425 cumulative preferred stock
  - \*1,000,000 Tide Water Power Co. \$4.25 cumulative preferred stock (par \$100). Purpose, refunding. Placed privately with two insurance companies and Employees Pension Fund of a large corporation.

\$30.092.772

OTHER INDUSTRIAL AND MANUFACTURING

- \$298,124 Berg Plattie & Die Castings Co., Inc. 74,531 shares of common stock (par 10c). Purpose, acquisition of machin-ery, tools, etc. Price, \$4 per share. Offered by E. F. Gillespie & Co., Inc.
- Gillespie & Co., Inc.
  G25,000 Colonial Sand & Stone Co. 125,000 shares of common stock (par \$1) Purpose, discharge notes payable, acqui-sition of machinery, working capital. Price, \$5 per share. Offered by Emanuel, Deetjen & Co. and Allen & Co.
  265,000 Continental Car-na-var Corp. 132,500 shares of common stock (par \$1). Purpose, working capital and corporate purposes. Price, \$2 per share. Offered by L. D. Sherman & Co. stock purpos & Co.
- & Co.
   1,237,500 Continential United Industries Co., Inc. 150,000 shares of common stock (par \$1). Purpose, repay demand loans, general funds. Price, \$8.25 per share: Offered by Aaron-son, Hall & Co., Inc. and P. W. Brooks & Co., Inc.
   300,000 Diamond Portland Cement Co. 24,000 shares of common stock (par \$1). Purpose, expansion program. Price, \$12.50 per share. Offered by Merrill, Turbin & Co. & Co
- 300,000 Ekco Products Co. 15,000 shares of common stock. Purpose, corporate purposes. Price, \$20 per share. Pur-titer chased by officers, directors and employees.
- 127,390 Edwards Brothers, Inc. 12,739 Shares of 5½% cumula-tive convertible preferred stock (par \$10). Purpose, work-ing capital. Price, par. Offered by Watling, Lerchen & Co.
- & Co. 300,000 Morton Manufacturing Corp. 12,000 shares of 4½% cumulative preferred stock (par \$25). Purpose, refund-ing (\$51,250), pay bank loans, working capital, (\$248,750). Price, \$25.25 per share and div. Offered by Scott, Horner & Mason, Inc.
- 4 Mason, Inc.
  127,000 Plastichilt Corp. 63.500 shares of common stock (no par). Purpose, payment; of bank loans, erection of new plant, etc. Price, \$2 per share. Oftered by W. F. Coley & & Co., Inc. and McAlister, Smith & Pate, Inc.
  \*1,440,000 Rhinelander Paper Co. 30,000 shares of common stock. Purpose, expansion. Price, \$48 per share. Placed pri-vately with institutional and individual investment ac-counts, through Clair S Hall & Co.
  300,000 Ross-Frederiek Corp. 300,000 shares of common stock (par 25c). Purpose, working capital, tools, dies, patents, etc. Price, \$1 per share. Oxfered by the company.

- \$295,000 Signature Recording Co. 295,000 shares of common stock (par Zoc). Furpose, working capital and general corporate purposes. Price, \$1 per share. Offered by Willis E. Burnside & Co. 10,095,372 Swift International Co., Ltd. 500,000 shares of capital stock (par 15 Argentine gold pesos). Furpose, retire bank loans, working capital. Price, \$20 per share. Of-fered to stocknonders and subscribed for #(6,12) shares. Unsubscribed shares (23,843) sold at \$24 per share through dealers. 10 095 372
- Unsubscribed shares (23,843) sold at \$24 per share through dealers. 8,000,000 York Corp. 160,000 shares of 4½% cumulative pra-ferred stock (par s50), Furpose, plant development, etc. Price, \$53 per share and div. Offered by Union Securi-ties Corp.; Stone & Webster Securities Corp.; Blvth & Co., Inc.; Drexel & Co.; Eastman, Dillon & Co.; Kidder, Feabody & Co.; Merrini Lyncn, rierce, renner & beane; W. H. Newbold's Son & Co.; Smith, Barney & Co.; A. C. Allyn & Co., Inc.; Paul H. Davis & Co.; Graham, Parsons & Co.; Hornblower & Weeks; W. C. Langley & Co.; Lee Higginson Corp.; Laurence M. Marks & co.; Paule, Weo-ber, Jackson & Curtis; E. H. Rollins & Sons, Inc.; Alex. Brown & Sons; Reynolds & Co.; Janney & Co.; Maynard H. Murch & Co.; Piper, Jaitray & Houwood Stein Bros, & Boyce; Stroud & Company, Inc.; Yarnall & Co.; Biddle, Whelen & Co.; Dewar, Rouertson & Fan-coasi; Clement A. Evans & Co., Inc.

\$23,710,386 OIL

\$89,930 Reiter-Foster Oil Corp. 105,800 shares of common stock (par 50c). Purpose, working capital. Price, 85c per share. Offered by The Federal Corp., New York.

#### LAND. BUILDING. ETC.

\$200,000 American Building Corp. 20,000 shares 5% cumulative preferred stock (par \$10) and 20,000 shares, of common stock (no par). Purpose, acquisition of machinery, working capital, etc. Price, \$10 per unit of one share of each. Offered by E. M. Fitch & Co., Inc.

#### INVESTMENT TRUSTS, TRADING, ETC.

\$2,000,000 Industrial Bancshares Corp. 100,000 shares of common stock (par \$4). Purpose, refunding, (\$708,930), repay-ment of loan and working capital (\$1,291,070). Price, \$20 per share. Offered for subscription to stockholders: unsubscribed to public and stockholders of Industrial Credit Corp.

#### MISCELLANEOUS

- MISCELLANEOUS
  \$137,500 Champay Co. of St. Louis. 25,000 shares of 27e divisend participating cumulative preferred stock (par \$1) class A and 2,500 shares of common stock (par \$1) class B stock. Purpose, purchase of constituent company, working capital, etc. Price, \$5.50 per unit of one share of each. Olfered by White & Co.
  1,537,500 Colonial Airlines Inc. 150,000 shares of capital stock (par \$1). Purpose, general funds. Price, \$10.25 per share. Olfered by Auchincloss. Parker & Redpath; Hornblower & Weeks; Shields & Company; Reynolds & Co.; James II. Price & Co.; Robert C. Jones & Co.; Forter & Marshall; Childs, Jeffries & Thorndike, Inc.; Courts & Co.; Farwell, Chapman & Co.; Jones Co.; Piper, Jaffray & Hopwood; Mead, Miller & Co.; Peiper, Saffray & Hopwood; Mead, Miller & Co.; Peiper, Solo, 200,000 Deerield Packing Corp. 2,000. Shares of 4½% cumulative preferred stock (par \$100). Purpose, general funds. Price, \$100 per share and div. Offered by Central Republic Co. (Inc.); E. H. Rollins & Sons, Inc.; A. C. Allyn and Ce. Inc.; Ball, Burge & Kraus; Loewi & Co., and Mason, Moran & Co.
- Ine Co. (Int.), E. H. Kurge & Kraus; Loewi & Co., and Mason, Moran & Co.
  300,000 Falk Mcreantile Co., Idd. 300,000 shares of 4½% cumulative non-assessable preferred stock (par \$100). Purpose, expansion, etc. Price, par and div. Offered by R. M. D. Childs, Eoisc, Idaho.
  750,000 Gordon Foods, Inc. 125,000 shares of common stock (par \$1). Purpose, acquisition of constituent company-purchase of trucks, equipment, working capital. Price, \$6 per share. Offered by Johnston, Lemon' & Co.; Allen'& Co.; Auchincloss, Parker & Redpath; R. S. Dickson & Co.; Inc.; Clement A. Evans & Co., Inc.; The Robinson-Hum-phrey Co.; J. C. Bradford & Co.; Stein Bros & Boyce; Brooke, Tindall & Co.; J. H. Hilsman & Co., Inc.; Varne-doc, Chisholm & Co., Inc.; and Weil & Co., Inc. \*150,000 Gordon Foods, Inc. 25,000 shares of common stock (mar \$1). Purpose, corporate purpose. Purchased by John-ston, Lemon & Co. and Allen & Co. ion unvestuent.
  3,000,000 Miller & Rhoads, Inc. 30,000 shares of 4½% cumula-tive prefered stock (par \$100). Purpose, refunding (\$1,387,750), reduce bank Ioan (\$1,612,250). Price, par and div. Offered by Scott & Stringiellow; Galieher & Co., Inc.; Investment Corp. of Norfolk; Miller & Bratch. Cabell & Co.; C. F. Cascell & Co., Inc.; R. S. Dickson & & Co., Inc.; Investment Corp. of Norfolk; Miller & Patter-son; Scott, Horner & Mason, Inc.; W. E. Buiord & Co., and J. C. Wheat & Co.
  1,937,500 Monmouth Park (N. J.) Jockey Club. 387,500 shares (v.t.c.) of common stock (par site). Purpose, refunding: Price, \$4 per share. Offered for subscription to common stockholders. Unsubscribed shares purchased by Mon-mouth Corp.
  2,317,900 Seruggs-Vandervoort-Barney, Inc. 23,179 shares \$450
- mouth Corp. 2,317,900 Scruggs-Vandervoort-Barney, Inc. 23,179 shares \$4.50 cumulative preferred stock series A (par \$100). Purpose, refunding, (\$1,296,150), working capital, \$1,021,750). Price, \$102 per thare and div. Offered by Union Securities Corp.; Boettcher and Co.; G. H. Walker & Co.; Bosworth, Sullivan & Co.; Peters, Writer & Christenren, Inc.; New-hard, Cook & Co.; Stern Brothers & Co.; Stix & Co.; Barret, Fitch & Co., Inc.; Don A. Chapin Co.; Barl M. Scanlon & Co.; Smith, Moore & Co., and Stifel, Nicolaus & Co., Inc.;
- Scanlon & Co.; Smith, Moore & Co., and Stifel, Nicolaus & Co., Inc.
  315,000 Standard Factors Corp. 60,000 shares of common stock (par \$1). Purpose; working capital. Price, \$5.25 per share. Offered by Sils, Minton & Co., Inc. Crowell Weedon & Co.; A. G. Edwards & Son; Chace, Whiteside & Warren, Inc.; R. H. Johnton & Co.; Davies & Mejia, and Buckley Brothers.
  9,477,300 United Air Lines, Inc. 94,773 shares of 4½% cumulative preferred stock (par \$100). Purpose, general corporate purposes. Price, rar and diw. Offered for subscription to stockholders. Unsubscribed shares (11,684) were subscribed shares (11,684) were subscribed for by underwriters: Harriman, Ripley & Co., Inc.; Blyth & Co., Inc.; Hornblower & Weeks; Lehman Brothers; Dean Witter & Co.; Dominick & Dominick; Glore, Forgan & Co.; Cheet Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Whiten, Weld & Co.; Harris, Hall & Co. (Inc.); Kebbon, McCormick & Co.; Basworth, Sullivan & Co.; Frist of Michingan Corp.; Pacific Co. of California; Pacific Northwest Co.; Warden, Miller & Co.; The Illinois Co.; McDonald & Co.; Pacific Co. of California; Pacific Northwest Co.; Warden, Miller, Lehman Aco.; E. W., Clark & Co.; Farwell, Chapman & Co.; Joner, Northwest Co.; Warting, Lerohen & Co.; Justing, Lerohen & Co.; Justing, Corp. Height, Northwest Co.; Warting, Chapter & Co.; Justing, Lerohen & Co.; Justing, Corp. Height, Northwest Co.; Henphill, Fenton & Campbell Inc.; Kirkpatrick-Pettis Co.; and Kuhn, Loeb & Co. 9,477,300

\$20,122,700

Farm Loan and Government Agency Issues 558,335,000 Federal Intermediate Credit Panks. Consisting of \$26,-980,000 1.10% consolicated dependences used startch 1, 1947, due Sept. 2, 1947 and \$51,555,000 1.10% co.1011-dated debentures, dated March 1, 1.47, due Dec. 1, 1947. Purpose, retunding \$24,035,000; new money, \$34,300,000. Price, par. Ottered by Charles R. Dani, and Apric, fiscal agent.

#### **Canadian** Government

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#### Other Foreign Government

Other Foreign Government
\$45,000.000
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Nustralia, Commonweith of, 15-year 3% k bonds, due Fré, 455,000,000
Nustralia, Barbour & Co., A.C. Allvn and Co., Inc.; A.E. Amers & Go, Enc.; Hail, Burge & Kraus; Bear Stearns & Co.; A.G. Bram, Barbour & Co., Inc.; Heit & Co., Inc.; Hilliam Blair & Co.; Blyth & Co., Inc.; Heit & Co., Clark, Dodge & Co.; Julien Collins & Co.; Dullon, Read & Co., Bram, Barbour & Co.; Eastman, Dillon & Co.; Equitable Securities Corp.; Estaborook & Co.; The First, Boston Corp.; First, of Michigan Corp.; Folger, Nolan Inc.; Goldman, Sachs & Co.; Graham, Parsons & Co.; Hallgarten & Co., Hartiman Ripley & Co., Inc.; Hartis, Hall & Co., Inc.; Hayden, Miller & Co.; Hautin, Stone & Co.; Kuch, Loeb & Co.; Saird, Bisel & Meeds; Lazard Freres & Co.; Lee Higgins of Corp.; Cetaboro, K Co.; Mulleord, K.Co.; Kuch, Loeb & Co.; Iaird, Bissell & Meeds; Lazard Freres & Co.; Lee Miggins, Korp.; Co., Ruter, Penner, Kenne, Konseley & Co.; Halleard, & Sons, Hornblower & Co.; Haurenee M, Marks & Co.; Malecod, Young, Werk & Go, Haurenee M, Marks & Co.; Malecod, Young, Vers, Scheelkord, Young, Kers, Kutzler, Schoeltkord, Hutton & Co.; Stern Froithes & Co.; Suiso, Grane, Humphrey Co.; Kuch, Loeb & Co.; Suiso, Corp.; Leiman Brohes, Co.; Halecod, Young, Vers, Scheelkord, & Co.; Ruter, Co.; William R, Staats Co.; Stern Froithes & Co.; The William & Staats Co.; Stern Froithes & Co.; Stern & Co.; Kuch, Co.; Stern & Fothers K, & Co.; Meleod, Y. Stanes & Co.; Stern & Fothers K, & Co.; Mulley & Co.; Suiso, Maerican Corp.; Suison & Co.; Stern & Fothers K, & Co.; Mulland, & Staats Co.; Stern & Fothers K, & Co.; Ruter, Co.; Weish, Bennerican, Corp.; Suison & Co.; Stern & Fothers K, & Co.; Tucker, Anthony & Co.; Stern & Fothers K, & Co.; Stern & Fothers K, & Co.; Ruter, Co.; Weish, Bennerican, Corp.; Suison & Co.; Stern & Fothers K, & Co.; Meleod, Y, Hutton, &

#### Issues Not Representing New Financing

- \$27,931,895 American Gas & Electric Co. 840,057 shares of common stock (par \$10). Price, \$33.25 per share. Offered for subscription to stockholders of Electric Bond & Share Co. (parent).
  - 95,625 Atlas Imperial Diesel Engine Co. 8,500 shares of common stock (par \$2,50). Price, \$11.25 per share. Offered by Sutro & Co.
  - Awful Fresh MacFarlane 10,000 shares of common stock. Price, \$8.75 per share. Offered by Stephenson, Leydecker & Co.

  - & Co.
    99,994 Bassett Furniture Industries, Inc. 2,941 shares of common stock (par \$5). Price, \$34 per share. Offered by Scott, Horner & Mason, Inc.
    15,000 Bates Manufacturing Co. 500 shares of common stock (par \$10). Price, market (about \$30 per share). Offered by R. W. Pressprich & Co.
    9,600 Chadbourn (N. C.) Hostery Mills, Inc. 800 shares of common stock (par \$1). Price, \$12 per share. Offered by J. S. Dickson & Co.
    625,000 Colonial Sand & Stone Co. 125,000 shares of common stock (par \$1). Price, \$5 per share. 'Offered by Emanuel Detjen & Co. and Allen & Co.
    333 000 Columbia Bradeasting System. Inc. 11,100 shares of Class

  - Columbia Broadcasting System, Inc. 11,100 shares of Class B stock (par \$2.50). Price, \$30 per share. Offered by Lee Higginson Corp. 333,000
  - Columbia Broadcasting System, Inc. 14,100 shares of Class A stock (par \$2.50). Price, \$30 per share. Offered by Lee Higginson Corp. 523,000
  - 95,824 Cooper Brewing Co., Inc. 16,665 shares of common stock (par \$1), Price, \$5.75 per share. Offered by Newburger & Hano and Buckley Brothers.

(Continued on page 1452)

In the comprehensive tables on the next two pages we compare the February and the two months' figures with those for the corresponding periods in the four years, preceding, thus affording a fiveyear comparison.

	Total Seal 13,195,000 13,195,000 13,195,000 13,195,000 57,236,250 102,206,250 102,206,250	Total s s s s s s s s s s s s s s s s s s s	7.680,000 2.600,000 2.500,000 1.000,000 1.000,000 1.300,000 1.300,000 13,135,000
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RUARY FO	E         Total           0         153,500,000           5         5,000,000           5         2,401,995           160,961,995            34,525,000         26,599,622           0         36,599,622           160,361,995            160,361,995            160,361,995            160,361,995            100,361,995            100,361,995            100,361,995            100,361,995            100,011(gations of the	Total 22,800,000 23,800,000 41,2,200,000 41,2,200,000 41,2,200,000 13,500,000 13,500,000 13,500,000 14,10000000000	22,800,000 22,800,000 10,661,995 10,661,995 10,661,995 10,661,995 10,600,000 3,500,000 3,500,000 1160,961,995
ITH OF FEI		1944 Refunding 83.80.000 92.80.000 2.200.000 2.200.000 2.200.000 1.200.0000 1.200.0000 1.200.0000 1.200.0000 1.200.0000 1.200.0000	3.346.215 5.546.215 5.546.215 5.546.215 98.346.215
R THE MO	New Capital 58.500,000 1633785 2,461,955 2,461,955 2,461,975 6,2,615,780 62,615,780 62,615,780 10,805,132 73,420,912 73,420,912 a placed in Un	New Capital Sector Ca	4,115,780 4,115,780 4,115,780 40,000,000 8,500,000 8,500,000 02,615,780
AND MUNICIPAL FINANCING FOR THE MONTH OF FEBRUARY FOR FIVE YEARS	New Capital         Handing         Total         New Capital         Enduation           24,077,000         137,182,000         161,259,000         58,500,000         95,000,000           2,000,000         161,259,000         58,500,000         95,000,000         95,000,000           2,000,000         2,000,000         1,653,765         3,346,296         3,346,296           2,948,290         25,000,000         2,600,000         2,601,995         3,346,296           2,948,290         25,000,000         2,600,000         1,653,765         3,346,296            2,600,000         2,600,000         2,601,995         3,346,296            25,000,000         25,000,000         2,617,995         3,346,21            25,000,000         25,000,000         2,461,995         3,462,21             2,600,000         2,461,995         2,462,21               2,462,21               2,462,21               2,462,21 <td< th=""><th>New Capital         Total         S         1944           New Capital         Refunding         Total         S</th><th>4.848,290 4.848,290 60,850,000 9,448,290 9,448,290 9,202,000 9,202,000 9,202,000 9,202,000 9,202,000 9,202,000</th></td<>	New Capital         Total         S         1944           New Capital         Refunding         Total         S	4.848,290 4.848,290 60,850,000 9,448,290 9,448,290 9,202,000 9,202,000 9,202,000 9,202,000 9,202,000 9,202,000
ICIPAL FIN	Refunding 1837, 482,000 137, 482,000 25,000,000 25,000,000 25,000,000 17,386,000 17	Tethading Refunding 69,7,000,000 69,7,000 100,1100000000	97.000,000 97.000,000 00.850.000 1.332.000 4.332.000 1.332.000
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ERNMENT,	B46           Refunding           251,351,000           251,351,000           14,594,665           4,316,744                       22,000,500           23,000,500	Refunding Refunding 5,359,000 5,359,000 6,3500,000 4,000,000 10,100 251,351,000 251,351,000 25,250,000 6,250,000 5,250,000 13,599,948	18,911,410 18,911,410 18,911,410 18,2493,000 125,599,948 79,500,000 79,500,000 61,462 61,462 270,262,410
OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN	New Capital         1946.           \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	New Capital \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	T.811.967 1.136.033 42.624.401 542.000 542.000 542.000 1.133.50 1.133.50 1.133.50 1.133.50 1.133.60 47.016.401
ORATE, FOI		Total satisfication satisfication addition satisfication satisfication triproventies satisfication triproventies satisfication triproventies satisfication s	20,122,700 20,122,700 76,215,788 8,380,000 33,482,772 66,445,888 66,445,888 64,445,888 61,445,888 64,445,889 5,161,700 43,937,700 43,937,700
	al.         Reluding         Total           al.         Reluding         Total           al.         Reluding         507           al.         8.33,51966         5,977,505           al.         8.33,5150         5,977,505           al.         8.33,5150         5,977,505           al.         19,872,826         5,977,826           al.         13,131,420         19,872,826           al.         13,573,826         15,573,826           al.         13,573,826         15,573,826           al.         13,573,826         15,673,826           al.         10,035,372         10,035,372           al.         10,035,372         10,035,372           al.         13,673,826         155,957,308           al.         10,035,372         10,035,372           al.         10,035,372         10,035,372           al.         11,78,371,000         51,733,300           al. <td< th=""><th>1947 Refunding 1,800,000 1,800,000 4,961,100 4,961,100 4,961,100 1,135,386 8,381,986 8,381,986 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,136</th><th>708,930 4,621,400 22,466,580 17,085,000 17,085,080 10,085,080,080 10,085,080 10,080,080 10,080,080,0000000000000</th></td<>	1947 Refunding 1,800,000 1,800,000 4,961,100 4,961,100 4,961,100 1,135,386 8,381,986 8,381,986 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,135,386 1,136	708,930 4,621,400 22,466,580 17,085,000 17,085,080 10,085,080,080 10,085,080 10,080,080 10,080,080,0000000000000
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Monday, March 17, 1947

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SUMMARY OF CORPORATE, FOREIGN .GOVERNMENT, B. 28 New Capital 1917 Total New Capital notes	nds obtained by Sta CHARACTER A New Capital 35,400,000 28,300,000 28,300,000 181,154,900 181,154,900 181,154,900 181,154,900 191,154,154,900 191,154,900 191,154,900 191,154,900 191,154,900 191,154,900 191,154,900 191,154,900 191,154,900 191,154,900 191,154,900 191,154,900 191,154,900 191,154,900 191,154,900 191,154,154,900 191,154,154,900 191,154,9000 191,154,9000000000000000000000000000	275,504,514 275,504,514 6,540,000 6,540,000 6,540,000 6,540,000 6,540,000 6,540,000 6,540,000 6,540,000 6,540,000 6,540,000 6,540,000 3,200,000 3,200,000 21,231,772 98,900 3,200,000 235,545,772 89,900 12,000,000 235,545,735 47,534,735 3,200,000 235,545,735 47,534,735 47,555 47,5555 47,555 47,5555 47,5555 47,55557 47,555577 57,5557577757775775777577777777
SUMMARY SUMMARY SUMMARY a month of the second second portester Don	•These figures do not include funds o CHA 2 MONTHS ENDED FEB. 28 Long Tern Bonds and Notes- Ironds	Total

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Volume 165 Number 4577

#### THE COMMERCIAL & FINANCIAL CHRONICLE Monday, March 17, 1947

(Continued from page 1449)

- \$175,000 Deerfield Packing Corp. 1,750 shares of 4½% cumulative preferred stock (par \$100). Price, \$100 per share and div. Offered by Central Republic Co. (Inc.; E. H., Rollins & Sons, Inc.; A. C. Allyn & Co., Inc.; Ball, Burge & Kraus; Loewi & Co. and Mason, Moran & Co.
  2,675,000 Detroit Edison Co. 100,000 shares of capital stock (par \$20). Price, \$26.75 per share. Offered by Morgan Stanley & Co.
  90,000 Durackett Co. 555 shares of common stock (par \$100).

- S20). Price, S26.75 per share. Othered by Morgan Stanley & Co.
  99,990 Drackett Co. 5,555 shares of common stock (par \$1). Price, \$18 per share. Offered by Van Alstyne, Noel & Co.
  72,610 Edwards Erchers, Inc. 7,261 shares of 5½% cumulative convertible preferred stock (par \$10). Price, par. Offered by Watling, Lerchen & Co.
  11,063 McQuay, Inc. 1,770 shares of common stock (par \$1). Price, \$6.25 per share. Offered by Loewi & Co.
  3,048,000 National Atiminate Uorp. 127,000 shares of common stock (par \$2.50). Price, \$24 per share. Offered by Lee Higginson Corp.; The First Boston Corp.; Central Republic Co., Inc.; F. S. Moseley & Co.; White, Weld & Co.; The Wisconsin Co.; Are, Sturbes Co. of Cormany, Loewi & Co.; Hunte, Weid & Co.; The Wisconsin Co.; Co.; Co.; Inc.; Farwell, Chapman & Co.; First Boston Cor O, Inc.; Farwell, Chapman & Co.; First Boston Co. of Chicago; Whiting, Weeks & Stubbs; Julien Collins & Co. and Harold E. Wood & Co.
  42,000 National Shiri Shops of Del. Inc. 4,000 shares of common

42,000 National Shirt Shops of Del. Inc. 4,000 shares of common stock (par \$1). Price, \$10.50 per share. Offered by

### **General Corporation and Investment News**

#### (Continued from page 1447)

of 1947. Construction on the Viscosa Mexicana, S. A., plant at Zacapu, Michoacan, is in progress. CONSOLIDATED INCOME STATEMENT, YEARS ENDED DEC, 31

ubsidiary C	ompanies)	DEC. JI
1946 \$		1944 \$
135,202,212		101,655,680
88,889,957		68,351,240
5,913,782		4,294,848
12,001,311	9,779,024	8,988,118
28,337,161	20,888,918	20,021,474
728,681	371,846	248,768
29.065.842	21.260.764	20,270,242
	1.196.757	1,200.115
212,222	264,735	291,437
يحج تساقي مراجع	535,556	
27 636 416	19.263 715	18,778,690
-11,577,000	7,000,000	11,543,500
	1,317,802	1.1.1.1.1.1.1.1
a de la competencia d	3,332,423	s i faith an
16.059.416	7.613.490	7,235,190
37,474,273	21,996,467	23,344,694
4.956.341	3,230,502	786.593
	and a start of the second	437,427
1.037,253		
1,995,091	1,662,589	1,173,053
	سيسيد ورد	2,142,917
1997 - 1997 -	1990 <u></u>	3,162,883
		165,629
29,485,588	16,066,124	14,382,978
	jubsidiary C 1946 \$ 135,202,212 88,889,957 5,913,782 12,061,311 28,337,161 728,681 29,065,842 1,217,203 212,222 27,636,416 11,577,000 16,059,416 4,059,416 1,60,66,124 5,348,733 37,474,273 4,956,341 	S         S           135.202,212         104,197,237           88,889,957         66,925,205           5,913,782         4,604,031           12,001,311         9,779,024           28,337,161         20,888,918           728,681         371,846           29,065,842         21,260,764           1,217,203         1,196,757           212,222         264,735           535,556         27,636,416           19,263,715         11,577,000            3,332,423           16,059,416         7,613,490           16,066,124         14,382,978           37,474,273         21,996,467           1,037,253         1,037,253           1,037,253         1,037,253           1,995,091         1,662,589

\*Including \$6,070,000 in 1945 and \$8,705,000 in 1944 excess profits tax, after \$870,500 ppstwar refund in 1944. Tketired in 1944. To common stockholders, March 31, June 30 and Sept. 30, 1944, at the rate of one share for each 70 shares held. \$As of date of merger, Feb. 8, 1946.

CONSOLIDATED BALANCE SHEET DECEMBER 31 (Including Domestic Subsidiary Companies)

(including Donicolle Dubsidialy C		
같아. 지난 것이 집에 가는 것을 집에 가지 않는 것이 것을 것 같아.	1946	1945
ASSETS	\$	\$
Cash with banks and on hand	42,923,528	32,830,129
"U. S. Government securities and obligations_	25,559,713	14,151,760
Postwar refund of Federal excess profits tax		1,745,544
Trade accounts receivable	10,418,977	7,784,690
Other accounts & advances and int. receivable	421.810	528,986
Inventories-at cost or less, not in excess of		020,000
market	13,744,966	9,013,845
Federal tax claims	2.484.753	2.484.753
INotes & accounts receivable deferred	32.196	68.193
The set of	52,150	00,193
Foreign subsidiary	1 012 404	070 107
Other	1,913,494	970,127
Fixed assets-at cost	2,630,835	1,691,863
	85,655,772	62,442,444
Debt discount, premium and expense (net)	1,179,681	1,281,789
Research and experimental exps. (net)	2,645,223	1,748,684
Insurance premiums, taxes & prepayments	2,334,386	1,262,167
Patents and trade-marks	1	1
Total	191 945 336	137 304 975
LIABILITIES-	101,010,000	101,004,010
Trade accounts payable	3,857,344	2,155,702
Other accounts payable	72,476	66,297
Federal and State taxes and other amounts	12,410	00,291
withheld from employees	C20 405	F00 180
	638,485	589,170
Wages and commissions	1 505 105	
Reserve for other toyon	1,525,197	1,396,515
Reserve for other taxes	723,224	502,768
Other comucle	354,808	200,000
Other accruals	1,134,135	608,333
3% debentures due Oct. 1, 1965	40,000,000	40,000,000
2.85% debentures due Dec. 1, 1966	25,000,000	
Reserves for contingencies	3,461,175	2,500,000
Other reserves	946,645	807,401
**\$4.75 preferred stock (no par)		33,425,000
7% 2nd preferred stock (par \$100)	14,817,900	14,817,900
Common stock	2 205 643	
Capital surplus	27,297,717	
Earned surplus	29.485.588	
Total States and States and States and	7	

----- 191,945,336 137,304,975 Total in 1945.

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Form of Bond for Deliveries— The New York Stock Exchange on Feb. 28 directed that deliveries of 3% dicbentures, due 1965, up to and including March 20, 1947, may be made either with temporary debentures or with permanent deben-tures; that beginning March 21, 1947, only permanent debentures shall be a delivery. Temporary debentures may be exchanged for permanent debentures at the office of City Bank Farmers Trust Co., trustee, New York; N. Y.

Blair F. Claybaugh & Co., New York; Faroll & Co., Chicago; Buckley Brothers, Philadelphia, and Kitchen & Co.
\$1,781,175 National Tank Co. 139,700 shares of common stock (par Sl). Frice, \$12,75 per share, Offered by Paul H. Davis & Co.; Bateman, Eichler & Co.; First California Co., Inc.; Hornblower & Weeks; Kalman & Co., Inc.; Lester & Co.; Morgan & Co.; Newhard, Cook & Co.; Paine, Webber, Jackson & Curtis; Peters, Writer & Christensen, Inc.; Piper, Jaffray & Hopwood; Rauscher, Pierce & Co. Inc.; Reinholdt & Gardner; Rotan, Mosle and Moreland; Shillinglaw, Bolger & Co.; I. M. Simon & Co.; William R. Staats Co.; Stern Brothers & Co.; Stix & Co.; Stroud & Co. Inc.; Watson, Hoffman & Goodwin and Watling, Lerchen & Co.
4.050.000 Northwester. Public Service Co. 200.000 shares of com-4,050,000

& Co., Inc., Watson, Hollman & Goodwin and Watsing, Lerchen & Co.
Northwestern Public Service Co. 300,000 shares of com-mon stock (par. \$3). Price, \$13.50 per share. Offered by The First Boston Corp.; Central Republic Co. (Inc.); Eastman, Dillon & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Se-curities Corp.; Hornblower & Weeks; Loewi & Co.; Pierc, Jaffray & Hopwood; Newhard, Cook & Co.; Brook, Stokes & Co.; Dempsey & Co.; Pacific Co. of California; Chap-lin & Co.; The First Cleveland Corp.; Metropolitan St. Louis Co.; Straus & Blosser; Bingham, Walter & Hurry; Paul & Co., Inc.; Pearson, Erhard & Co., Inc.; Allison-Williams Co.; Bateman, Eichler & Co.; Homer Gollins & Company; Peters, Writer & Christensen, Inc.; Reinholdt & Gardner; William R. Staats Co.; Harold E. Wood & Co.; C. S. Ashmun Company; Julien Collins & Company;

To Erect Plant in British Columbia-

To Erect Plant in British Columbia—. Harold B'ancke, President, on March 12 announced plans for the construction of a plant in the North West coastal area of British Columbia for the production of highly purified cellulose for chemical purposes, to have a capacity of from 200 to 400 tons per day. Arrangements have been made with the British Columbia Government, through Hon. E. T. Kenney, Minister of Lands and Forests, whereby a large tract of forest land has been reserved for use by the Port Ed-ward Cellulose Co. Ltd., a subsidiary. The reserve allotted will provide a perpetual wood supply for the plant. The site of the plant will be Watson Island, about eight miles South East of Prince Rupert.

a perpetual wood suppy for the plant. The site of the plant will be Watson Island, about eight miles Sou East of Prince Rupert. Preliminary work has already commenced, and production from t plant is expected to be available in about two years. V. 165, p. 1312.

Central Maine Power Co .- Distributions

The directors on March 7. declared a dividend of 30 cents per share on the common stock, payable March 31 to holders of record March 10. Payments in 1946 were as follows: March 4, 15 cents; and Sept. 30 and Dec. 31, 30 cents each. The usual quarterly dividends on 87½ cents per share on the 3½% preferred stock and of \$1.50 per share cn the 6% preferred stock were also declared, both payable April 1 to holders of record March 10. -V. 165, p. 1185.

Central States Electric Corp.-To Pay 10% to Debentureholders-

tureholders— Judge Robert N. Pollard of the Federal District Court at Richmond, Va., has entered an amended order approving a 10% cash payment to holders of the debenture 5s of 1948 and 5½s of 1954. The trustees propose to make the payment within four weeks after the entry of the order. Under the order, the trustees will be authorized to go ahead with the 10% cash distribution conditionally authorized by the Court last December on application of the Boyce committee for debenture holders. Trustees under the amended order request additional authority, however, to withhold from non-resident foreign debenture holders 30% of the stipulated payment under sections 143 and 144 of the Internal Revenue Code. The amount so withheld is to be turned over to the Federal Government. Federal Government. The amended order has been necessitated by the refusal of the Commissioner of Internal Revenue to rule, as requested by the trustees, that no withholding of Federal taxes at the source is necessary and that the cash distribution shall not be considered as interest on the dependures

the original order issued by Judge Pollard last December was made contingent on such a ruling.—V, 135, p. 1312.

Chesapeake & Ohio Ry.—Equip. Trusts Offered—As mentioned in our issue March 10 an underwriting group headed by Harris, Hall & Co. (Inc.) offered to the public, March 7 \$1,800,000 1½% serial equipment trust certificates to mature \$180,000 each April 1 from 1948 to 1957 inclusive, and will pay progressive yields from 1 to 1.75%. Associated with Harris, Hall & Co. (Inc.) in the offering are: Equitable Securities Corp.; The I linois Co.; Bramhall, Barbour & Co., Inc.; Hayden, Miller & Co.; and Kebbon, McCormick & Co.

#### Tunnel Completed-

Tunnel Completed— Boring of the company's newest and longest double track tunnel, being constructed on its main lines at Ford Spring, W. Va., has been completed after nearly a year's work, it was announced on March 6. The tunnel is approximately 2,700 feet long from portal to portal. The improvement, including relocation of tracks extending beyond the tunnel, totals 1.09 miles and shortens the company's main lines by 3,600 feet. It reduces a 303-degree curvature, obviates a 35-mile slow order at this point and is expected to result in a savings of \$80,000 a year in operating expenses. It is expected that traffic will be routed through the new tunnel for the first time about Sept. 1, 1947.

OFGETS 10 LOCOMOTIVES— The company on March 12 announced that ten passenger locomotives costing approximately \$3,560,000 have been ordered from the Lima Locomotive Works and Baldwin Locomotive Works. Delivery is sched-uled for late this year. Five of the engines will be the mountain type, and will be build at the Lima Works. Baldwin will build the other five which well be high-speed passenger locomotives. The new locomotives will be operated in connection with the \$26,000,-000 order placed last November to replace all of the C. & O. passenger equipment.—V, 165, p. 1312.

#### Chicago, Milwaukee, St. Paul & Pacific RR.-Interest

Chicago, Willwaukce, St. Faul & Facific KK.—Interest The company, either at 732 Union Station, Chicago, Ill., or at 52 Wall Street, New York, N. Y., on April 1, 1947 will pay, an annual in-stalment of interst of 4½% on the general mortgage 4½% income bonds, series B, and on the general mortgage 4½% convertible income bonds, series B, and an annual instalment of contingent interest of 1½% on the Chicago, Terre Haute & Southeastern Rý first and refund-ing mortgage bonds and income mortgage bonds, on the Bedford Belt Ry. first mortgage bonds and on the Southern Indiana Ry. first mort-gege bonds. These payments will be for the year ended Dec. 31, 1946.

Form of Bond for Deliveries The New York Stock Exchange on Feb. 28 directed that deliveries of general mortgage 4½% income bonds, series A, due 2019, up to and including March 20, 1947, may be made either with temporary bonds or with permanent bonds; that beginning, March 21, 1947, only perma-nent bonds shall be a delivery, V, 165, p. 1312.

#### Chicago Surface Lines-Ordered Sold-

Public sale of the Chicago Surface Lines at a minimum of \$75,000,000 n April 22 was ordered March 7 by Federal Judge Michael L. Igoe. The sale will take place in the Cook County building under the irrection of Walter A. Wade, attorney, as special master. The minimum price of \$75,000,000 is the figure the Chicago Transit uthority, a public corporation, has been authorized to meet if it can size, the money by bond issue.-V. 165, p. 204. dir

J. H. Drass & Co.; Inc.; Sheridan, Bogan Co.; J. E., Williston & Co.; Cohurn & Middlebrook; Cohu & Torrey; H. H. Johnson & Co.; Martin, Burns & Corbett, Inc.; Albert McGann Securities Co. Inc.; Park-Shaughnessey & Co.; Bioren & Co.; Clement A. Evans & Co., Inc.; Bar-rett, Fitch & Co., Inc.; Davies & Mejla; De Young, Lar-son & Tornga; Facific Northwest Company; J. P. Arms, Inc.; Gordon B. Hanlon & Co.; Khrkpatrick-Pettis Co.; Mannheimer-Egan, Inc.; McDowell, Dih.Nond & Co.; Her-bert H. Brooks & Co.; Byrd Brothers; Caldwell Phillips Co.; Draper, Sears & Co.; Charles H. Gilman & Co.; L. H. Ingraham & Co.; Institutional Investment Co.; Mcger S. Junkin, Patton & Co.; Clifford J. Murphy Co.; Roger S. Palmer Co.; F. L. Putnam & Co., Inc.; Seasongood & Mayer; Sides, Morse & Co., Onc. and Tiff Brothers: 14

\$713,000 Pacific Lighting Corp. 11,500 shares of common stock (no par). Price, \$62 per share. Offered by Dean Witter & Co.

\$60,941,349

Clinton Machine Co.—Files with SEC— Thee ompany on Feb. 24 filed a letter of notification with the SEO for 6,500 shares of common stock (par \$1) on behalf of selling stock-holders: Underwriters, F. H. Koller & Co. Offering price will be \$6 a share.—V. 165, p. 1186.

Colon Development Co., Ltd.—Production— The company announces that its production for the four weeks ended March 3, 1947 amounted to 381,615 barrels, which compares with 436,910 barrels for the five weeks ended Feb. 3, 1947 and 361,972 barrels for the four weeks ended Dec. 30, 1946.—V. 165, p. 936.

Colonial Sand & Stone Co., Inc.—Initial Dividend— The directors have declared an initial quarterly dividend of 10 cr per share on the common stock, payable April 15 to holders of rec March 28, 1947.—V. 165, p. 807. cents

Colonial Stores, Inc.—Current Sales 37.69% Higher— Period-End. Feb. 22— 1947—4 Wks.—1946 1947—8 Wks.—1946 ales \$12,433,854 \$9,030,182 \$24,210,431 \$17,994,207 V. 165, p. 936.

Commonwealth Edison Co .-- Plans \$200,000,000 Con-

Commonwealth Edison Co.—Plans \$200,000,000 Coll-truction 1947-48.— More than \$200,000,000 will be spent for construction by the com-pany during 1947-1948 and requirements in the years immediately following 1949 may also be substantial, Charles V. Freeman, President, states in his annual report to stockholders, Construction expenditures in 1946 were \$37,333,015 as compared with \$20,228,752 in 1945. Com-nonwealth has started work on the installation of a 150,000 kilowatte unit and related steam generating equipment at the Fisk station in Chicago. A considerable part of the building alteration work for this unit was completed in 1942 at the time priorities for its equipment were revoked. It is scheduled for completion in 1949.

Weekly Output-

Electricity output of the Commonwealth Edison group of companies, Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities for the week ended March 8 showed a 15.4% increase over the corresponding week last year. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1946:

Wcek Ended-	1947	1946	% Inc.
Mar. 8	215.379.000	186,664,000	15.4
Mar. 1	218,483,000	189,460,000	15.3
Feb. 22	218,458,000	186.281.000	17.3
Feb 15	215.360.000	182,814,000	17.8
-V. 165, p. 1313.			

Commonwealth &	2 Souther	n Corp.	(& Subs.)	-Earns.
Period End. Jan. 31—	1947-Mor	nth-1946	1947—13 M	Aos1946
Gross revenue Operating expenses Provision for deprec Amort, of plant acquisi-	\$ 22.358,544 10,236,195 1,979,375	19,401,702 7,487,119 1,851,888	232,250,652 104,417,463 22,289,264	216,255,998 92,688,830 21,402,702
tion adjustments General taxes} Federal income taxes}	413,171 4,269,407	343,901 4,180,134	4,490,929 {17,564,962 {27,846,632	9,148 555 16,501,662 25,689,633
Gross income	5,460,395	5,538,660	55,641,401	50,824,609
Inter. on long-term debt of subsidiaries	1,133,445	1,135,603	13,624,149	14,726,918
Amort. of debt discount, prem. and expense Other deductions	64,644 1,847	68,021 12,014	756.010 209,459	7,799,95 <b>4</b> 550,85 <b>8</b>
Divs. on pfd. stock of subsidiaries	705,686	789,769	8,768,373	10,143,763
Minority stockholders interest	216,973		683,179	
Net income Appropriation to special	3,337,798	3,533,251	31,600,228	17,603,104
property reserve	Section 1			1,066,667
Bal., before divs. on pfd. stk. of parent			31,600,228	16,536,437

Weekly Output— The weekly kilowatt hour output of electric energy of subsidiaries this corporation, adjusted to show general business conditions of rritory served for the week ended March 6, 1947, amount to 300,-1,981 as compared with 234,776,685 for the corresponding week in 46, an increase of 65,555,296 or 27.92%.

Hearing Set for March 24-

The SEC will hold a hearing March 24 on the amended plan of the corporation to transfer its southern subsidiaries to the new Southern Co.-V. 165, p. 1313.

#### Connecticut Power Co.-Merger

The Fedéral Power Commission has authorized the merger of the electric facilities of Connecticut Power Co., New London. Conn. and Torrington Electric Co. To accomplish the merger, Connecticut Power proposes to issue 52,800 shares of common stock (\$25 par), and \$2,400,000 of 3% first mortgage bonds, due in 35 years, in exchange for 48,000 shares of Torrington's common stock. Torrington's only outstarding securities. The companies have adjacent distribution systems.-V. 165, p. 1068.

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

Output-The company on March 12 announced that System output of elec-tricity (electricity generated and purchased) for the week ended March

1

& Co.
18,376,260 Pennsylvania Power & Light Co. 1,050,072 shares of common stock (no par). Price, \$17,50 per share. Offered for subscription to stockholders of Electric Bond & Share Co. (parent).
32,000 Upson Co. 2,000 shares of common stock (par \$10). Price, \$16 per share. Offered by Hamlin & Lunt.
48,813 Weyenberg Shoe Mfg. Co. 2,750 shares of common stock (par \$1.). Price, \$17.34 per share. Offered by The Wisconsin Co.

1947 amounted to 208,000,000 kwh., compared with 183,100,000 kw for the corresponding week of 1946; an increase of 14.0%. Local dist bution of electricity amounted to 196,300,000 kwh, compared with 18 200,000 kwh. for the corresponding week of last year, an increase 8.9%.--V. 165, p. 1313.

Service and

Consolidated Natural Gas Co.-Changes Div. Policy The directors have changed the company's dividend of \$1 per share on the capital stock, payable May 15, 1947 to holders of record April 15. The company has decided to consider the stock to be on an annual regular guilar semi-share, as long as earnings and cash position justify such action.

such action. receding years, the company on May 15 and Nov. 15, paid a semi-annual dividend of 50 cents and an extra of 50 cents. Financing Plans Submitted—

r mancing Plans Submitted— The company filed March 6 with the SEC, a declaration relative to the solicitation of proxies in connection with its proposal to increase its autnorized (\$15 par) capital stock from 2,728,359 to 3,274,031 meeting in May, will be mailed to stockholders of record of April 16. If the stockholders and the SEC approve the proposal, which was out-lined in a letter to stockholders on Peb. 17, the net proceeds from the sale of the additional 545,672 shares of stock will be used in connection with the company's program, which involves its purchase of additional shares of the capital stock of its subsidiaries. If authorized, the new shares of the parent company will be offsred to holders of the out-standing capital stock in a ratio of one share for each five held. --V. 105, p. 1068.

Consolidated Steel Corp.-New Vote on Sale-

**Consolidated Steel Corp.**—New Vote on Sale— The corporation on Mar. 6 announced that its sale to Columbia Steel Co., a subsidiary of the United States Steel Corp., opposed by the Department of Jusciee—will be resubmitted to its shareholders. Alden G. Roach, President, in a letter, reported that proxies repres-enting 352,107 shares (72.86% of the 483,234 outstanding) had approved the sale, with opposition from only 4,147 shares (0.86%) but said: "Since it.now appears that the closing date of the transaction may be postponed for a considerable period of time, the entire matter will be resubmitted to the shareholders and new proxies will be solicited." A new agreement provides that the entire plan can be discarded by either party if the Department of Justice case is not ended by Dec. 31, 1948.

Court Reserves Decision on Sale-

Court Reserves Decision on Sale— The Columbia Steel Co. on March 12 opposed the holding of a hear-ing on charges brought by the Department of Justice to enjoin it from purchasing the Consolidated Steel Corp. Defense counsel filed with the Court at San Francisco, Calif., a stipulation in which it agreed not to consummate the agreement for the time being with the proviso that permission be given to continue the holding of board of directors and stockholders' meetings. The government contended the hearing should be held on the grounds that the entire agreement was in violation even if not en-tirely consummated. The Court reserved decision. In bringing the suit, Attorney General Clark contended the pro-posed purchase of Consolidated would eliminate "substantial competi-tion" in the sale of rolled steel products. He also contended that it would "eliminate substantial competition" between the United States Steel Corp. and its subsidiaries and Con-solidated in the manufacture of fabricated steel products in 11 Western, Mid-Western and Southern states. Consolidated operates plants at Los Angeles, Vernon, Fresno, Berkley, and Taft, Calif.; Phoenix, Ariz., and Orange, Texas.—V. 165, p. 1313.

#### Consumers Power Co.-Earnings-

consumers rower	COEd.	migs-	Conditry 285 St	a ta Seta Alex of	
Period End. Jan. 31-	1947-Mo	nth-1946	1947-121	Mos1946	
Gross revenue	\$6,998,502	\$5,647,712	\$69,982,154	\$61,622,108	
Operating expenses	3.432.395	2,186,150	32,551,261		
Provision for deprec	629,750	587,792	7,095,458	6,581,250	
Amort. of plant acqui-	China Branch	A CARLES			
sition adjustments	8,762	8,762			
General taxes]	1,168,500	1,133,489	\$3,556,808		ê
Federal income taxes (	En la compañía de la En la compañía de la c		18,547,757	4,922,154	
Gross income	\$1,759,094	\$1.731.518	\$18,125,723	\$17,779,389	
Inter, on long-term debt	288,500	292,453	3,468,858	4,249,446	
Amort. of debt discount,	and the second	the states	and the second second	24 Sec. 10.00	
prem, and expense	37,354	37,161		5,690,638	
Other deductions	Cr6,571	Cr2,120	Cr10,822	99,734	
Net income	\$1.439.810	\$1.404.024	\$14,219,638	\$7,739,520	
Dividends on pfd. stock	205,420	205,420	2,465,194	3,104,943	1
Balance	\$1,234,389	\$1,198,604	\$11,754,443	\$4,634,576	
			1.5 million 15 million		

-V. 165. p. 808.

Continental Gas & Electric Corp.—New Directors— Commodore C. P. Conrad, President of Iowa-Illinois Gas & Electric Corp., and Ralph T. McElvenny, Vice-President and Assistant to the Chairman of the Board of United Light & Rys. Co., have been elected directors.--V. 163, p. 68.

Cory Corp.—Stock Offered—A banking syndicate headed by Glore, Forgan & Co. on March 11 offered 177,000 shares of common stock (\$1 par) at \$10 per share. The stock is being sold on behalf of selling stockholders. Transfer Agents, First National Bank of Chicago and United States Trust Co. of New York; Registrars, Harris Trust & Savings Bank, Chicago, and Chemical Bank & Trust Co., New York.

#### CAPITALIZATION

Authorized 1,000,000 shs. Outstanding \*646,250 shs. Common stock (\$1 par) \_ Including the 177,000 shares of common stock now offered here-under. Company also has outstanding a \$300,000 3% bank loan due on or before July 2, 1948.

SUMMARY OF EARNINGS FOR CALENDAR YEARS

Combined (C	ory Corp. a	and Predeces	sor, includin	g Fresh'nd-	Aire Co.)
Cal. Yrs	Gross Sales \$2,563,487 3,670,720	†Gross Profit \$1,129,136	‡Net Profit \$517,835 760,598	Fed. Taxes \$368,900 552,800	Net Profit \$148,935 207,798
1944 1945 1946	4,856,070	1,988,508 3,212,390	866,524 1,849,585	629,000 702,800	237,524 1,146,785

Including only 2 months of Fresh'nd-Aire C alties paid, ‡Before Federal taxes on income.

Including only 2 months of Fresh'nd-Aire Company. †Before royalties paid. IBefore Federal taxes on income. Infylic per share payable June 1, 1947, to holders of record on May 10, 17½ cper share payable June 1, 1947, to holders of record on May 10, 1947. The directors have declared an initial quarterly dividends if and so long as in the opinion of the board such payments are warranted by business, conditions and by the operations of the company. IHISTORY & BUSINESS-Corporation was incorporated in Delaware May 29, 1946. Company operates two separate divisions, namely the glass offee brewer business (Corp Division) and the electric ar icrculator business (Fresh'nd-Aire Division). On June 1, 1946, the company acquired all the assets, subject to the liabilities, of the Corp Division of the Cory Glass Coffee Brewer Co., a limited partnership (being the electric air circulator business which prior to May 25, 1946, was the Fresh'nd-Aire Dory Glass Coffee Brewer Co., a The predecessor, Cory Glass Coffee Brewer Co., as a limited part-mership organized on Dec. 1, 1942, to succeed to the business of the Glass Coffee Brewer Corp. (III.), which had been formed on April 12, Glass Coffee Brewer Corp. (III.), which had been formed on April 12, Glass Coffee Brewer Corp. (III.), which had been formed on April 12, Glass carried on as a sole proprietorship by Harvey Cory, until the transfer bu him to the predecessor. The predecessor subsequently, on Oct. 28, 1943, acquired the machiner, equipment, patents, trade name and rood-will of the air circulator business formerly conducted by Robert M. Devore and Grace Devore, his wife, a co-partnership doing business as Fresh'nd-Aire Co. Then Oct. 28, 1943, to May 25, 1946, the predecessor also operated the Fresh'nd-Aire Co., which was engaged in the business of manu-

facturing and selling electric air circulators. The transfer of assets and liabilities from the predecessor to the company on June 1, 1946 did not include the assets or liabilities of the Fresh'nd-Aire Division. These were transferred on May 25, 1946 to a new partnership created by the same individuals who were partners of the predecessor. Upon the organization of the company and as of June 1, 1946, the company acquired the net assets, good will and license agreements of the Cory Division of the predecessor in exchange for 562,500 shares of common stock.

stock. On Jan. 2, 1947, the company acquired the net assets of common trade marks, and patents of the Freshrid-Aire Co., the limited part-nership, which partnership was composed of the same individuals who were partners of the predecessor, in exchange for 62,500 shares (\$1 par) common stock of the company.

trade marks, and patents of the Fresh Tud-Aire Co., the limited pari-nership, which partnership was composed of the same individuals who were partners of the predecessor, in exchange for 62,500 shares (\$1 parl common stock of the company. PRODUCTS—The Cory Division is engaged primarily in the pro-duction, assembly and merchandising of glass coffee brevers and other appliances and equipments used in the brewing of coffee, all of which products are marketed under the trade name "CORY." This trade name is used in inational advertising which has particularly featured the brewing of coffee in all-glass brevers. The company's sales in the past have been primarily for home use, consisting of heat resistant glass coffee brewers (which can be used on any type of kitchen range), glass filter rods and single-burner two-heat electric stores. The brewers, which operate on the vacuum principle, are manufactured and sold in various designs and in various sizes with capacitics ranging from two to 12 cups. The brewer con-sists of a lower decanter, an upper bowl and a filter rod, which are all of heat resistant glass, and plastic and metal fittings. The patented glass filter rod is distributed and sold separately not only for replacent in the company's brewer but also for use in the brewers of other manufacturers. Company has recently finished the development of a completely automatic coffee brewer for home use. This product is now in pro-duction for distribution during the current year. Replacement parts constitute an important and stabilizing part of this division's businets. The glass decanter and upper bowls of the code brewers sold as replacements for the years 1945 and 1946 com-prised approximately 35% of such glass products distributed during those years by the company during the same period were sold sturing 1945 and 4,100,000 units during 1946. **RESHIND-AIRE DIVISION—This division is engaged primarily in the manufacture, assembly, and merchandising of electric air circula-tor models for home use. The circulat** 

mountings. The company has in process of research and development a power driven spot heating appliance, pilot models of which are now being tested. The company anticipates having this new product available for sale and distribution prior to the end of the year 1947.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased by each are as follows: No. of sha

NO.	of sns.
Glore, Forgan & Co	21,750
Hemphill, Noyes & Co	10,000
Hornblower & Weeks	10,000
W. E. Hutton & Co	10,000
Blair & Co., Inc	8,000
Central Republic Co., Inc	8,000
First California Co	8,000
Graham, Parsons & Co	8,000
Bacon, Whipple & Co	7,000
Bosworth, Sullivan & Co	7.000
Riter & Co	7,000
Farwell, Chapman & Co	5,000
Lester & Co	5,000
Maynard H. Murch & Co	5,000

No. . Dallas Rupe & Son\_\_\_\_\_\_ Stroud & Co. Inc.\_\_\_\_\_ Courts & Co.\_\_\_\_\_ Loewi & Co.\_\_\_\_\_ Mullaney, Ross & Co.\_\_\_\_\_ Pacific Co. of Calif.\_\_\_\_\_ Reinholdt & Gardner\_\_\_\_\_ Barret, Fitch & Co., Inc.\_\_\_\_\_ Holley, Dayton & Gernon\_\_\_\_\_ Watling, Lerchen & Co.\_\_\_\_\_ Weinress & Co.\_\_\_\_\_ Kuhn, Loeb & Co.\_\_\_\_\_\_ of the selling stackholders m of shs. 5,000 5,000 3,000 3,000 3,000 3,000 3,000 1,500 \_\_\_\_\_1,500 \_\_\_\_\_1,500 \_\_\_\_\_1,500 \_\_\_\_\_1,500 \_\_\_\_\_1,500 \_\_\_\_\_21,750

Creole Petroleum Corp.-January Production Up The corporation reports average Venezuelan crude oil production Op-586,715 barrels a day during January. This compared with 529,166 barrels daily in December. Crude oil refined at the company's Caripito and La Salina refineries came to 57,756 barrels daily in January as against 51,552 in the previous month. Twenty-one oil wells were brought into production during January, including three wildcats. This compared with 24 oil wells in December, including two wildcats.—V, 164, p. 3412. anu agair Tr

#### Crown Zellerbach Corp. (& Subs.)-Earnings-

(Including Canadian subsidia	ries)	
9 Months Ended Jan. 31-	1947	1946
Sales, net of returns, discounts, allowances, outward freight, etc	\$92,346,558	\$75,758,529
Other operating income, net exclus. of deduc-	272,488	307.325
tion for depreciation Dividends from Fibreboard Products, Inc	351,698	
Dividenda from Tipresourd Troducts, Inc		551,050
Total Cost of gcods sold Operating expenses	\$92,970,744	\$76,417,552
Cost of goods sold	64,169,467	55,008,822
Operating expenses	8,365,494	7,002,592
Depreciation and amortization	3.057.970	2,772,604
Depletion	551,452	473,343
Interest paid on bank loans	12,701	
Other expenses, net of other income	141,109	Dr127,896
Profit before taxes	\$16,672,551	\$11,288,087
U. S. and Canadian income taxes	5,740,540	3,426,073
U. S. and Canadian excess profits taxes (net)	1,037,826	2,100,288
Profit after taxes on income	\$9,894,185	\$5,761,726
Minority stockholders' equity in earnings, prin-		
cipally Pacific Mills, Ltd	113,645	55,537
Net profit for period	\$9,780,540	\$5,706,189
-V. 164, p. 3289.	16-1-1	No cast of the

Dayton Rubber Co .-- Proposed New Name-See Dayton Rubber Mfg. Co. below.

Delaware, Lackawanna & Western RR.-Form of Bond Delaware, Lackawanna & Western KK.—Form of Bond The New York Stock Exchange on March 11 directs that deliveries of Morris and Essex Division collateral trust bonds, due 2042, up to and including March 27, 1947, may be made either with temporary bonds or with permanent bonds; that beginning March 28, 1947, only permanent bonds shall be a delivery. Temporary bonds may be exchanged for permanent bonds at The First National Bank of Jersey City, Trustee, Jersey City, N. J. — V. 165 n. 314.

First Nationa 165, p. 1314.

Dallas Railway & Terminal Co.—Earnings- EARNINGS FOR 12 MONTHS ENDED JAN. 31, 1 Total operating revenues	947 \$7,196,464 5,658,792 Cr19,252 326,402
Net operating revenues	\$1,077,321
Income deductions	112,673
Net income	\$964,649
Transfer to surplus reserve	436,122

Dayton Rubber Mfg. Co .--- To Change Name--

The stockholders will vote March 26 on changing the name of this corporation to Dayton Rubber Co.-V. 164, p. 2406.

Denver & Salt Lake Ry .-- To Vote on Sale--

Denver & Salt Lake Ry.—To Vote on Sale— A special meeting of the stockholders will be held on April 1 to con-sider and vote upon the adoption or rejection of the Agreement of Merger signed by a majority of the directors of each of the parties to the Agreement of Merger which Agreement, if adopted, will effect a statutory merger of The Denver & Salt Lake Ry Co. and The Denver & Salt Lake Western RR. (Co. (Wyo.), into The Denver & Rio Grande Western RR. (Del.), as reorganized in accordance with the Plan of Reorganization confirmed by the U.S. District Court for the District of Colorado. Only holders of shares of stock of record at the close of business on March 10, 1947 will be entitled to vote at the meeting.

To Pay Interest on Income Mortgage Bonds-

The company will pay on and after April 1, 1947, to holders of its income mortgage gold bonds, an interest payment of  $1\frac{3}{4}$ % for the year ended Dec. 31, 1946. Payment will be made on coupon No. 20 when presented at The International Trust Co., Denver, Colo., or at Bankers Trust Co., New York, N. Y., on the basis of \$1.75 per \$100 bond, \$8.75 per \$500 bond and \$17.50 per \$1,000 bond.--V. 165, p. 1314.

Diamond Match Co.-Water Resistant Matches Output 

production in ex V. 164, p. 3141.

Diana Stores Corp.-February Sales Fell Off 10.8%-
 Period End. Feb. 28 1947-Month-1946
 1947-2 Mos.-1946

 Sales
 \$729,948
 \$818,650
 \$7,492,950
 \$7,634,184

 --V. 165, p. 936.
 \$7
 \$729,948
 \$818,650
 \$7,492,950
 \$7,634,184

Dictaphone Corp.-Earnings-

Calendar Years-\*Net profit after charges and taxes\_\_\_\_\_\_\_\$502,526 \$401,977 Earned per common share\_\_\_\_\_\_\$3.37 \$2.74 \*Income for 1946 included Federal tax refund of \$49,757 compared, with \$189,246 in 1945.--V. 164, p. 2285.

Dixie Fire Insurance Co.-New Director-

Warren E. Buell has been elected Assistant Secretary and a director of the company.-V. 160, p. 2645.

Dominican Fathers, Province of St. Joseph, Ferrer, and the Literary Society of St. Vincent—Partial Redemp. There have been called for redemption on April 1, next, \$20,000 of first refunding mortgage serial bonds dated Oct. 1, 1943, viz: \$12,000 principal amount at 100 and interest, and \$8,000 principal amount at 100½ and interest. Payment will be made at the Trust Co. of Chicago, trustee, Chicago, III.

Douglas & Lomason Co.-Declares 71/2-Cent Dividend A regular quarterly olvidend of  $7\frac{1}{2}$  cents per share has been de-clared on the common stock, payable April 1 to holders of record March 10. Payments last year were as follows: Feb. 16, 100% in stock; Sept. 25, an initial quarterly of  $7\frac{1}{2}$  cents; and on Dec. 24, a quarterly of  $7\frac{1}{2}$ cents and an extra of 15 cents.—V. 164, p. 2407.

Dresser Industries Inc.-Quarterly Report-H. N. Hal-

Dresser Industries Inc.—Quarterly Report—H. N. Hal-lon, President, states: For three months ended Jan. 31, 1947 (first quarter of company's fiscal year) company showed net earnings after taxes of \$728,581, as compared to a net loss of \$516,574 for the first quarter of the previous year, and net earnings of \$1,037,235 for its entire fiscal year ended Oct. 31, 1946. Sales for the first quarter of 1947 fiscal year, totaling \$16,669,845, continued at the accelerated rate established toward the end of the previous year. Total sales for 1946 were \$54,783,188, equivalent to a quarterly average of \$13,695,797. Meanwhile backlog has remained steady at approximately \$67,000,000. WORKING CAPTRAL—The prospect of a continuing high volume

steady at approximately \$67,000,000. WORKING CAPITAL—The prospect of a continuing high volume of business emphasizes the need for adequate working capital. In this connection company reports that proxies already received are sufficient to give approval, at the forthcoming annual meeting of shareholders on March 17, to a new long-term loan totaling \$7,500,000 for the purpose of retiring short-term loans.

CONSOLIDATED INCOME STATEMENT, 3 MOI		
Net sales	\$16,669,845	\$10,344,703
Cost of goods sold Selling, engineering, general and adm. expenses	12,743,689 2,699,563	8,685,152 2,164,993
Operating profit Other income	\$1,226,593 54,262	*\$505,442 90,624
Total income	\$1,280,855	*\$414,818
Other deductions Federal normal tax and surtax	40,192 497,913	47,058 54,498
Canadian and state income taxes		
Adjustment for prior years taxes (net)	Dr1,685	Çr200
Net profit Earned per share	\$728,581 \$0.61	*\$516,574 Nil
manual hor mana	Contraction of the	and the second

NOTE-Provision for depreciation and amortization amounted \$276,019 and \$229,553 respectively for the three months ended Jan. 1847 and the three months ended Jan. 31, 1946.-V. 165, p. 335.

Drexel (N. C.) Furniture Co.-Stock Offered-Drexel (N. C.) Furniture Co.—Stock Offered—The first public financing of the company, one of the nation's leading furniture manufacturers, was undertaken March 12 when a group of 21 underwriters, headed by R. S. Dickson & Co., Inc., offered 135,000 shares (\$2.50 par) common stock at \$15.50 per share. Other principal underwriters include Kirchofer & Arnold, Inc.; Courts & Co.; Moore, Leonard & Lynch, and Amott, Baker & Co. The stock was offered on behalf of certain stock-holders, and none of the proceeds from the sale will accrue to the company. ORGANIZATION—Company was incorporated the Delawase Dec. 30

ORGANIZATION-Company was incorporated TP.Delaware Det. 30, 1927 to acquire the business, property and assets of Drexel Furniture

(N. C.), which had been organized on Nov. 10, 1903 and which engaged in the manufacture and sale of bedroom and dining furniture: Company acquired such business, property and assets Dec. 31, 1927 and the North Carolina corporation was thereupon over Co. n De

on Dec. 31, 1927 and the North Carolina corporation was thereupon dissolved. The company has two subsidiaries: Wallace Nutting Furniture, Inc. (Del.) which is wholly owned, and 150 Bay Street Building Corp. (N. J.), 53.79% of the outstanding voting stock of which is owned. Wallace Nutting Furniture, Inc. is presently inactive, 150 Bay Street Building Corp. sold its property as of Feb. 28, 1946 and is now being liquidated. The distributions received by company from this subsidiary to date. including approximately \$60,500 received as dividends, have exceeded by approximately \$76,800 the company's total investment in this subsidiary, and the completion of its liquidation is not expected to require any material adjustment in the accounts of the company. The company is qualified to carry on business in North Carolina and South Carolina and its plants are located in Drexel, Marion and Morganton, N. C. and Kingstree, S. C. Company sells its products to retail stores in each of the 48 states and in Canada. CAPITALIZATION.

#### CAPITALIZATION.

	· · · · · · · · · · · · · · · · · · ·	No. of		No. of	
3	an adapt is not what	Shares	and the second second second second	Shares	
	R. S. Dickson & Co., Inc	71,000	Oscar Burnett and Co	2,000	
	G. H. Crawford Co., Inc	7.500	Allen C, Ewing & Co	2,000	
i	Kirchofer & Arnold, Inc		First Securities Corp		
ł	Courts & Co		Interstate Securities Corp.		
	Moore Leonard & Lynch	5.000	Johnson, Lane, Space &	ALC: P	
	Amott, Baker & Co., Inc		Co., Inc	2,000	1
	Jackson & Smith	4.000	Frank S. Smith & Co., Inc.	2,000	,
	Alester G. Furman Co		Southern Investment Co.,		
	McCarley & Co.		Inc	2,000	1
	McDaniel Lewis & Co			in allow the	1
	Vivian M. Manning		Inc	2,000	l
	Atwill & Co		J. C. Wheat & Co		ĺ
	STATEMENT OF	INCOM	E YEARS ENDED NOV. 30	6 - E - A	

	1946	1945	1944	
Gross sales, less discounts, etc	\$8,816,208	\$6,695,806	\$7,124,316	
Cost of goods sold	6,231,216	4,483,173	-5,471.572	
Selling, admin. and general exps	1,088,997	788,905	790,733	
Bad debts and provision for doubt-	the second states of the	How Logo	1. 1. 1 h	
ful accounts less recoveries	14,253	Cr3,090	8,276	
			+050 800	
Gross profit	\$1,481,742	\$1,426,818	\$853,732	
Other income	13,794	17,693	12,322	
Total income	\$1,595,536	\$1,444,511 .	\$866.055	
Total income deductions	21,641	18,880	29,570	1
Provision for taxes on income (est.)	738.000	1.053,831	605,757	1
Contraction of the second second second			1000000000	2

\$835,894 \$371,798 \$230,727 Net profit \_\_\_\_\_\_. ---V. 165, p. 1188.

Drico Industrial Corp., New York-Files with SEC-The company on March 10 filed a letter of notification with the SEC for 150,000 shares of common stock (par \$1). Underwriters Gearhart & Co., Inc., and Zaltan Salkay, New York City and Alfred E. Oldaker, Yalley Stream N. Y. Offering price, \$1.75 per share. Proceeds will be used to finance manufacture and sales program and pay for materials and labor in connection therewith.

Drewrys Limited U. S. A. Inc.—Ea 12 Months Ended Dec. 31—	rnings— 1946	1945
Pederal taxes	\$1,166,685 439,499	\$661,084 454,653
Net income	\$727,186 \$1.21	\$206,431 \$0.34

D. W. G. Cigar Corp.-New President, etc.-

Alfred E. Wemmer, has been elected Chairman of the board; Norman Bchwartz, President and General Manager; Stanley H. Rootes, Vice-President and Treasurer; Julius W. Gilbert, Vice President; Gilmore L. Sneck, Secretary and Comptroller; and Robert Simpson, Assistant Secretary and Assistant Treasurer. Mr. Schwartz succeeds the late Samuel T. Gilbert Victor W. Klein was elected a new director.—V. 165, p. 1314.

Fostown Con & Tast Association The

Lastern Gas & Fuel Associates—Ea	rnings	Sec. 2
12 Months Ended Jan. 31		1946 - \$14,062,780
equal to unusual reducs. in Fed. inc. taxes) Depreciation and depletion Interest and debt discount	2,513,557 4,255,114 1,816,457	2,994,798 4,643,840 2,178,481
Net income Dividend requirem'ts on 4½% priof pref. stock	\$5,175,936 1,108,729	\$4,245,661 1,108,729
Balance before state taxes on income Earned per share of 6% preferred stock V. 165, p. 1314.	\$4,067,207 \$10.87	\$3,136,932 \$8,38

Eastern Iltilities Associates (& Subs) Forminger

Period End. Jan. 31—	1947—Mo	nth-1946		Mos1946
Operating revenues Operation Maintenance Taxes (incl. inc. taxes)	1,249,883 777,051 50,066 188,810	1,094,856 627,167 33,908 187,818	\$ 13,014,554 8,050,277 546,152 1,974,885	\$ 11,377,842 6,903,684 666,853 1,861,561
Net operating rev Non-oper. income—net_	233,955 31,508	245,961 31,747	2,443,237 393,386	2,445,743 323,738
Balance Retirem't reserve accru.	265,464 60,308	277,709 61,800	2,836,623 740,584	2,769,482 741,600
Gross income Interest & amortization Miscel. deductions	205,156 31,188 240	215,909 35,470 1,770	2,096,039 415,781 . 17,698	2,027,882 433,184 25,542
Balance Pfd. div. deductions: B. V	173,727 . G. & E. C	178,668 0	1,662,559 77,652	1,569,155 77,652
Balance Applicable to minority int			1,584,907 22,756	1,491,503
Applicable to E. U. A EASTERN UTILITIES			1,562,151	1,468,793
Earnings of subsidiaries ( Non-subsidiary income	(as above)_	and the second	1,562,151 251,732	1,468,793 224,622
Total Expenses, taxes and inter	est	, 	1,813,883 165,935	1,693,416 158,247
Balance available for di 	vidends and	surplus	1,647,948	1,535,168

Eastman Kodak Co., Rochester, N. Y .- Bonus to Workers-

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Eaton & Howard Balanced Fund-20-Cent Dividend The trustees have declared a dividend of 20 cents per share, pay-able Match 25, to stockholders of record March 14. This is the 50th conscoutive quarterly dispursement since the organization of the Fund. Payments last year were as follows: March 25, June 25 and Sept. 25, 20 cents each; and Dec. 24, 24 cents, plus an additional 30 cents (the latter payable in cash or in stock, at holder's option).—V. 165, a 681 (the lo p. 681.

Eaton & Howard Stock Fund-10-Cent Distribution-

The trustees have declared a dividend of 10 cents per share, pay-able March 25 to stockholders of record March 14. This is the 62nd consecutive quarterly distribution since organization of the Fund. Payments last year were as follows: March 25, June 25 and Sept. 25, 10 cents each; and Dec. 24, 15 cents, plus an additional 50 cents (the latter payable in cash or in stock, at holder's option).—V. 165, p. 631.

Ebasco Services Inc.—Weekly Input— For the week ended March 6, 1947 the System inputs of client operating companies of Ebasco Service Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and of former National Power & Light Co., as compared with the corre-sponding week during 1946 were as follows (in thousands of kilowatt-hours):

a factor dell'estatetta a colli l'anno colladora a	S	Increase
Operating Subsidiaries of-	1947	1946 Amount Pct.
American Power & Light Co	206.717	177,795 28,922 16.3
Electric Power & Light Corp	52.492	44,820 7.672 . 17.1
Former National Power & Light Co.	105.892	96,755 9,137 9.4
The above figures do not include	the system	m inputs of any com-
panies not appearing in both periods	-V. 165, p.	1315.

El Paso Natural Gas Co.—Merger of Subsidiary With Gulf States Oil Co. Planned—See latter company below.

COMPARATIVE C	ONSOLIDAT	ED INCOM	AE STATEN	IENT
Period End. Dec. 31-	1946-Mo	nth-1945	1946-12	Mos1945
Operating revenues	\$809.600	\$754,770	-\$8,511.757	\$8,135,561
Operation	246,883	220,215	2,492,665	1,970,034
Maintenance	45,437	65,667		505.334
Deprec., amort. & depl. Taxes, other than Fed.	94,322	107,049	979,633	1,367,634
income	20,124	33,940	325,468	340,286
. Net oper. revenues	\$402,831	\$327,897	\$4,193,210	\$3,951,371
Explor. & devel. costs	12,159	19,634	84,693	273,639
Balance	\$390,672	\$308,263	\$4.108.516	\$3,677,731
Other income	Dr7,826	4,183	Dr14,746	
Gross income	\$382,845	\$312,446	\$4,093,769	\$3,627,197
Total income deducts	3,677	33,807	245,133	395.670
Federal income taxes	84,565	82,321	1,014,789	987,853
Net income	\$294,602	\$196,318	\$2,833,846	\$2,243.673
Pfd. stk. div. requirmts.	25,625	8,631	185,966	103,579
Balance	\$268,977	\$187,686	\$2,648,779	\$2,140,094
CONSOLIDA	TED BALAN	CE SHEET	DEC. 31	
ASSETS-	an lite freed	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	1946	1945
Plant, properties, pipeline	s and equip	ment	\$34,138,371	\$33,025,042
Total California project Investment and fund acco			42,336,373	Section .
investment and fund acco	ounts		1,265,626	1,278,125
Cash			2,257,172	832,497
Special deposits		*****	31,985	26,659
Accounts receivable			7,788	52,591
Matariale and supplies		· · · · · · · · · · · · · · · · · · ·	1,031,695	935,495

opecial	aeposits	31,985	26.659
Notes r	eceivable	7,788	52,591
Account	s receivable	1.031.695	935,495
Material	is and supplies and supplies	647.417	575.088
- Prepaym	ients	81,986	
Total d	eferred debits	378.544	
	red securities	26,429	
			40,301
Total		\$82,203,387	\$36,965,059
LIABI	LITIES-	a start the said	$= \{f_i, g_i\}_{i \in I} $
4.10% c	umulative preferred stock (par \$100)	\$7,500,000	la di seguitaria.
7% cum	ulative preferred stock (par \$100)		\$1.479,700
Common	stock (\$3 par)	2,119,536	
Premium	on preferred stock	675.000	
Premium	stock (\$3 par) on preferred stock	6,664,013	2,572.212
1st mort	gage pipeline bonds 3% series due 1966	36,000,000	1
1st mort	age bonds 3% series due 1957	50,000,000	10,550,000
2% note	s payable to bank yable to banks bayable ccrued accrued	8,900,000	
Notes na	vable to banks	100.000	410.000
Accounts	havable	489,666	759,186
Taxes of	periled	1,154,261	
Interest	accmied	165,437	1,143,235
Thomast	ized premium on debt		58,683
	for deprec., amortiz and depletion	502,892	
		10,364,921	9,563,375
	tions in aid of construction	13,196	8,317
Larned s	urplus	7,554,465	6,815,568
		warms	-

Electric Storage Battery Co .- 75-Cent Distribution-The directors have declared a dividend of 75 cents per share the common stock, payable March 31 to holders of record March Payments in 1946 were as follows: March 30, June 29 and Sept. 50 cents each; and Dec. 31, a year-end of \$1.-V. 162, p. 878. 1 Sept. 30,

\$82,203,387 \$36,965,059

Elgin National Watch Co.-Co-transfer Agent-

The Bankers Trust Co., New York, N. Y., has been appointed co-transfer agent for the capital stock, \$15 par value.-V. 165, p. 1315.

(The) Equity Corp.—Exchange Offer Expires March 15 The offer of this corporation to the holders of its \$3 convertible preferred stock, pursuant to which each share of said stock is ex-changeable for one share of \$2 preferred stock plus 1% shares of common stock of American General Corp., was scheduled to expire at noon on March 15, 1947.

New Director-

Webster B. Todd; formerly Chairman of the board of Todd & Brown, Inc. engineering firm, and who recently withdrew as a partner of J. H. Whitney & Co., to become associated with The Equity Corp., has been elected a director of the latter firm. Mr. Todd is also a director of the Metropolitan Life Insurance Co., and a trustee of Stevens Institute.-V. 165, p. 937.

#### Erie RR .-- Interest Payment-

The directors have authorized payment on April 1, 1947 from available net income for the year 1946 of interest at the rate of  $4\frac{1}{2}\frac{5}{6}$ per annum on the general mortgage income series A bonds due 2015, upon presentation and surrender of Coupon No. 6 from said bonds in coupon form at the office of the company, 50 Church St., New York, N. Y., and payment of interest at the same rate with respect to reg-istered bonds without coupons on April 1, 1947, to the registered owners thereof at the close of business on March 24, 1947.—V. 165, p. 1189.

#### Exchange Buffet Corn -- Farnings--

Period Ended Jan. 31- Sales Net profit before taxes Prov. for Fed. taxes_	- 1947-3 M \$535,991 95,810 37,400	-		Mos.—1946 \$2,378,664 215,445 87,900	County and a second second
Net profit	\$58,410	\$67,854	\$146,397	\$127,545	Con Contraction

#### Farnsworth Television & Radio Corp.-Earnings

Ionths Ended Jan. 31-Ne

#### Monday, March 17, 1947

Fall River Gas Wo	orks Co	Earnings	I	1
Period End. Jan, 31- Operating revenues Operation Maintenance Taxes	1947-Mon \$149,656 100,130 12,031 21,162		244	405.—1946 \$1,293,571 775,363 121,530 208,971
Net oper. revenues	\$16,334	\$20,852	\$157,707	\$187,707
Non-operating inc. (net)	4,182	6,165	64,345	40,006
Balance	\$20,516	\$27,017	\$222,052	\$227,712
Retire, res. accruals	6,333	6,333	76,000	76,000
Gross income	\$14,183	\$20,684	\$146,052	\$151,712
Interest charges	379	169	2,471	1,484
Net income Dividends declared —V. 165, p. 682.	\$13,803	\$20,515	\$143,581 129,053	\$150,229 119,126

Federal Electric Products Co.-Transfer Agents, Etc. The National City Bank of New York has been -pointed transfer agent for 750,000 shares of common stock, class A, and 580,000 shares, class B. class B

- The Chemical Bank & Trust Co., New York has been appointed registrar for the common stock, class A, and common stock, class B.

Federal Light & Traction Co.-Defers Dividend Action The directors at their monthly meeting held on March 5 took no action with regard to a dividend on the common stock in view of the fact that the company has pending for decision before the Securities and Exchange Commission its application for dissolution and liquida-tion of the company. Similar action was taken on Dec. 4, last, on the dividend ordinarily paid on or about Dec. 26. Distributions of 25 cents each were made on the common stock on March 27, June 27 and Sept. 26, 1946. In the preceding year, a total of \$1.25 per share was paid.--V. 164, p. 3142.

#### Federal Water & Gas Corp .--- To Sell Note--

The company has been permitted by the SEC to sell for \$1,000 to its subsidiary, the New York Water Service Corp., a note in the unpaid principal amount of \$227,960 issued by the latter's subsidiary, the South Bay Consolidated Water Co., Inc. Interest on the note, amounting to \$209,425 on Sept. 30, last, is subordinate to the payment of \$916,461, in dividend arreages on the preferred stock of South Bay.—V. 165, p. 72.

#### F-R Publishing Corp.—Files with SEC-

The company on March 5 filed a letter of notification with the SEC for 200 shares (no par) stock of F-R Publishing Corp. which may be exchanged for 600 shares (\$1 par) stock of New Yorker Magazine Inc. Price, \$59 a share of F-R stock or \$19.75 a share of New Yorker stock. Stock is to be sold by E. Melville Price, Chappaqua, N.  $\vec{x}_{r}$ , through Silberberg & Co., New York. V. 158, p. 1277.

Galveston-Houston	1 Co. (8	Subs.)-	-Earnings	
Operating revenues Equipment maintenance		nth-1945	1946-12 M	40s.—1945 \$9,549,025
and garage expense Other oper. expenses General taxes Fid, normal and surtax Fed, excess profits tax Depreciation	224,860 438,752 93,985 5,823 47,121	196,798 369,222 98,301 13,750 49,350 41,802	2,291,684 4,682,466 1,094,538 533,923	2,142,004 4,056,955 1,143,384 165,994 934,790 669,073
Operating income	\$14,879	\$22,759 1.269	\$752,447	\$436,915 21,461
Gross income	\$15,836 5,594	\$24,028 2,811	\$772,386 42,384	\$458,376 54,272
Net income	\$10,241	\$21,217	\$730,000	\$404,103

Gamble Enterprises, Inc.-Buys Six Theatres-

Six theatres have been purchased by Mr. and Mrs. Ted R. Gamble, Portland, Ore., from Monarch Theatres, Inc. for a consideration of \$1,-350,000 cash. They will become a part of Gamble Enterprises, Inc., augmenting the chain now operated in Oregon. The theatres purchased include the Indiana Circle and Lyric In Indinapolis, Keith-Albee Palace in Akron, Ohio, Paramount in Steuben-ville, Ohio, and the Penn in New Castle, Pa.

Gamble-Skogmo, Inc .-- February Sales Up 38.61%-Month of February— Gross sales 1947. 1946 -\$9,185,578 \$6,627,470

NOTE—February, 1946, sales figure consolidates the sales of mer-chandising outlets unified into Gamble-Skogmo, Inc. on Nov. 1, 1946. The Gamble-Skogmo group includes Gamble Stores, Western Auto Sup-ply (Calif.) stores, and outlets of Macleod's Ltd. (Canada).

\$1,568,395 in Awards in 1946-

\$1,568,395 in Awards in 1946— P W. Skogmo, President, on March 6 announced 1946 awards to employees of that organization totaling \$1,568,395, a new company record for such payments. More than 900 employees shared the 1946 bonus of \$785,582. This is a payment to home office employees, store personnel and field staff above regular salaries and commissions, and is paid in addi-tion to the Christmas bonus. The sum of \$782,813 was paid to 1,948 employees in a profit-sharing stock bonus trust program of the corporation. This contribution, which is dependent upon company profits, is paid to all eligible employees who have completed four or more years of service with any division of the organization. This plan was initiated in 1942.—V. 165, p. 1315.

#### Gaylord Container Corp.-Preferred Sinking Fund Dropped-

The stockholders at a special meeting held on March 5 approved amendment to the company's charter eliminating the sinking fund p visions for preferred stock retirement. See V. 165, p. 809.

#### General Aniline & Film Corp.-Sales in Ozalid Unit Break Records-

Break Records— Sales of more than \$1,000,000 in both January and February marked new all time highs for the corporation's Ozalid division, 'Joe W. Coff-men, Vice-President in charge of this division, announced on March 10. This unit manufactures sensitized paper and machines which repro-duce not only printings, but drawings, engineering plans, tracings and photographs without conventional washing, drying or fixing. "The unprecedented increase in sales is due largely to the broaden-ing of the base of the company's business," Mr. Cofinan said. "We have developed many new uses for Ozalid and are continuing to do so particularly in offices and retail businesses. In addition to domes-tic business, the plant at Johnson City, N. Y., is now the world enter of this business. We now fill orders from paper makers in many parts of the world for chemicals used in coating sensitized paper. Previously this business went to Europe."-V. 164, p. 3291.

### General Investors Trust-Income Account-

(Not including realized and unrealized gains or or capital expenses)	losses on	securities,	
Calendar Years- Total income Total expenses	1946 \$154,096 18,896	1945 \$119.030 18,738	11 4. 11
Net income Dividends paid *Not including \$73.037 in 1946 and \$113.307	\$135,200 *127,464	\$100,292 *99,047	

capital gains. BALANCE SHEET, DEC. 31, 1946

ASSETS—Securities owned at quoted market prices, \$2,048,081; ca in bank, \$42,013; dividends receivable, \$8,525; accrued interest bonds, \$3,282; total, \$2,101,901.

#### Volume 165 Number 4577 THE COMMERCIAL & FINANCIAL CHRONICLE

LIADILITIES—Shares of beneficial interest (par \$1), \$364,52 capital surplus, \$1,375,327; unrealized appreciation of securities owne \$331,712; undistributed income, \$23,521; due brokers for purchase scurities, \$6,030; accrued miscellaneous taxes, \$270; accrued expense \$512; iotal, \$2,101,901. The net assets of the Trust at Dec. 31, 194 based on market values amounted to \$2,095,089 or \$5.75 per shar -V. 164, p. 2545.

General Motors Corp.-February Car Production Up-The corporation on March 10 announced that production of pas-senger cars and trucks by General Motors in the United States and Canada in February totaled 158,028, compared with 123,152 in Janu-

Senger cars and three total 158,028, compared with the property of this year. Despite the increase in output this month over January, February production was still well below the peak postwar production rate set in December, 1946, when 174,489 cars and trucks were turned out. In-ability to meet the December rate was due primarily to a serious short-tered to the total serious shortability to meet the Age of sheet steel. • Of the February production, 111,433 were passenger cars and 46,595 were trucks.

MOTOR VEHICLES OUTPUT BY CORPORATION IN U. S. AND

ie in the second se	CANADIAN FA	CTORIES		C. B. Shee
- Month-	1947	1946	*1941	*1940
January	123,152	17	247,449	192,736
February	158,028	3	234,212	180,310
March	and the second sec	755	255,849	199,249
April		77,114	262,628	203,391
May		95.666	242,986	193,412
June	the state of the second	89.739	252,084	173,732
July		119,057	230,809	95,145
August	10 10 10 10 10 10 10 10 10 10 10 10 10 1	145,199	29,838	33,097
September	· · · · · · · · · · · · · · · · · · ·	137,807-	109,555	131,202
October		172,030	193,458	232,729
November	· · · · · · · · · · · · · · · · · · ·	174,181	182,195	229,090
December		174,489	119,596	229,843
The South and the second se				

Total 1,186,057 2,360,659 2,093,936 \*Included in these totals are trucks which Chevrolet, GMC Truck & Coach and GM of Canada were preducing for the Armed Services in 1940 and 1941.

#### PRODUCTION BY GM DIVISIONS

Period End. Feb. 28-	1947-Mont	h-1946	1947-2 Mos.	-1946
Chevrolet-Passenger	47.977	3	89,131	3
Truck	37,096	100	59,917	
Pontiac	17,282		31,439	
Oldsmobile	15.687	1	28.326	San Con a 1
Buick	20,599		37,196	
Cadillac	4.075		8,638	1.12
GMC Truck & Coach-Trucks	6,925		11.404	
) Coaches	330		615	
GM of Canada-Passenger_	5,813	· · · · · · · · · · · · · · · · · · ·	9.726	
Truck	2,244	1.1.1.1.1.1	4.788	16

281,180 3 158,028 Tctal . NOTE-February, 1947, figures are preliminary and subject to change

To Build New Foundries in Illinois and Ohio-

To Build New Foundries in Illinois and Ohio-The corporation on March 7 announced that it will build a new malleable iron foundry in Danville, Ill. and a new grey iron foundry in Defiance, Ohio. Both of these will be operated by General Motors Central Foundry Division which now operates foundries in Lockport, N. Y.; Saginaw. Mich., and Danville, Ill. James H. Emith, General Manager of the Central Foundry Division, said that the new Danville plant will be built adjacent to the present grey iron foundry. It will have approximately the same floor space as the present plant and will be operated in conjunction with it. The Defiance plant will be built on a tract of 265 acres acquired by General Motors last fall. Actual construction work on both plants will begin as soon as mate-rials are available and Mr. Smith said he hoped ground could be broken by early spring and that the plant at Danville would be ready to operate before the end of the year.

Buick's Huge Post-war Expansion and Modernization

ready to operate before the end of the year.
Buick's Huge Post-war Expansion and Modernization Program Almost Complete—
Harlow H. Curtice, Buick gereral manager and Vice-President of General Motors, on March 12 said that the shortage of materials, especially sheet steel, still is "the major limiting factor" to an accelerated rate of automobile production.
Buick produced 37,000 1947 model cars during the first seven weeks of operations this year, Mr. Curtice reported, and is striving to achieve a "substantial increase" over 1946 model year output of 158,728 units. "Although Buick is geared to produce cars at a much higher rate, the inadequate supply of materials will prevent our reaching postwar production goals until sometime in 1946," he said.
Mr. Curtice disclosed that Buick's huge postwar expansion and modernization program, designed to increase car building capacity. 40% over the 1941 model year peak of 378,000 units, is almost complete. The program, comprising 17 new buildings, provides approximately 2,225,000 additional square feet of floor space for manufacturing, sasembly, foundry, forge, shipping and storage operations.
"Our new sheet metal plant in itself will provide 753,000 additional square feet of manufacturing space," Mr. Curtice said. "It will give tis greatly expanded capacity for stamping hoods, fenders and other sheet metal parts."
Mr. Curtice said Buick's new manufacturing facilities, including operations, will enable the company to exceed its prewar capacity of 1,800 automobiles daily.
Approximately 11% of Buick's 1947 output of cars for purchasers in California, Washington, Oregon, Idaho, Utah, Nevada and Arizona Wilmigton, Dei, and Atlanta, Ga.
W. F. Hufstader, Buick general sales manager, said Buick shipped for exceed that quantity this year.
Buick also has assembly plants in operation at Linden, N. J., and Kanasa City, Mo., and Remos Due assembled active general sales manager, said buick ashipped f

New Assistant Comptroller Appointed-

Reave Assistant Comptromer Appointed— Ralph N. Long has been appointed Assistant Comptroller. He is in charge of the Insurance Section of the corporation. In this activity is centered the purchase and administration of insurance covering in behalf of General Motors, including group insurance and the Employees Retirement Plan. This activity is also responsible for the administra-tion and payment of social security taxes to the various states and to the Federal Government. Mr. Long Joined General Motors in May, 1920. —V. 165, p. 1315.

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

General Public Utilities Corp.-Unsecured Notes-

General Public Utilities Corp.—Unsecured Notes— The corporation has asked authority of the SEC to borrow \$9,600,000 through the issue and sale of unsecured notes to commercial banks. Approximately \$5,300,000 will be used to reimburse the company's treasury for capital contributions of \$10,500,000 made by it to its sub-sidiaries since June 1, 1946, and to repay a \$2,000,000 bank loan. About \$4,300,000 will be used, the company said, to buy not more than 479,235 shares (\$8 par) common stock of New England Gas & Electric Association. Rights to subscribe to the common shares at \$9 each are held by G. P. U. through terms of an alternative reorganization plan filed by New England and approved by the Commission last Feb. 11. Weekly Output Up 19.4%-

The electric output of this company for the week ended March 7, 1947, amounted to 134,629,830 kwh., an increase of 21,824,918 kwh., or 19.4%, over the corresponding week of 1946.—V. 165, p. 1315.

(Including Statesboro Northern		
CORPORATE AND RECEIVERS-COMBIN	ED ACCOU	NTS
Month of January— Railway operating revenue Railway operating expenses	1947 \$205,086 189,925	1946 \$189,384 168,285
Net revenue from railway operations	\$15,161	\$21,099
Regular	6,228	5,374
Federal Railroad Taxing Act 1937	6,323	3,590
Unemployment Insurance Act of 1938	3,299	3,077
Railway operating income	*\$689	\$9,058
Railway operating income Equipment rents (net Dr)	11,243	9,166
Joint facility rents (net Dr)	2,132	2,046
Net railway operating income	*\$14,064	*\$2,154
tion obergeniß "fuseringeneers and	1,541	1,245
Gross income	*\$12,523	*\$909
Deductions from income	211	191
Surplus applicable to interest	*\$12,734	*\$1,100
*Deficit.	12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	the first of the
Period— Week End. Feb. 28	-Jan 1 t	o Feb. 28-
1947 1946		1946

Coorgia & Florida PP Formings

 1947
 1946
 1947
 1946

 Operating revenues
 \$187,700
 \$187,230
 \$392,786
 \$376,615

 --V. 165, p. 1315.
 \$187,700
 \$187,230
 \$392,786
 \$376,615

Georgia Power Co.-Earnings-

and the second for the second second second second	States the march of the	and the second se	welly is work i	Swatter Course	
Period End. Jan: 31-	1947-Mc	nth-1946	1947-12 N	los1946	Ì
Gross revenue	\$4,800,932	\$4,409,803	\$53,270,832	\$50,624,923	ie R
Operating expenses	2,531,998	1.957.199	26.844.509	24,147,996	
Provision for deprec Amort. of plant acquisi-	475,000	426,750	5,169,250	4,859,750	
tion adjustments	205,500	165,500	2,026,000	2.396.308	
General taxes	734,662	799,904	(4.120.070	3,693,332	÷.,
Federal income taxes}			(4,427,993	6,472,869	Ĩ
Gross incom	\$853.771	\$1,060,450	\$10,683,009	\$9,054,668	
Inter. on long-term debt Amortization of premium	296,056	299,660		3,611,544	
on debt (Cr)	9.717	9.717	116,607	116.607	ł.
Other deductions	4,892	2,699	57,863	197,536	į
그는 일을 다 있는 것이 없는 것이 없다.		andreased and an other	and the second second second		
Net income	\$562,540	\$767,808	\$7,173,459	\$5,362,194	
Dividends on pfd. stock	. 223,005	223,005	2,676,064	2,676,064	
	, a manifility of a			19.00.00	

Balance \$339,535 \$544,803 \$4,497,395 \$2,686,130 --V. 165, p. 810.

(B. F.) Goodrich Co.—Opens Brake Plant in Ohio— A new factory housing the company's airplane wheel and brake division was formally opened in Troy, Ohio, on March 6. It will make brakes and wheels for all sizes and types of planes—ranging from the 5-pound wheel-and-brake for a one-seater to the 334-pound unit used on the Army's new B-50. Equipment has been moved to the new plant from the Jackson, Mich., plant of Hayes Industries, Inc., whose airplane wheel and brake division was purchased by B. F. Goodrich in 1946. Additional new facilities have been installed in the building, which was an aircraft plant, operated by Waco, during the war.

New Alabama Plant Nears Capacity Output of Tires and Tubes

and Tubes— The new \$11,000,000 Tuscaloosa, Ala., plant of the B. Fe Goodrich Co. is "successfully approaching its capacity production of 6,000 tires and tubes daily," it was announced on March 10 by T. G. Graham, Vice-President. Reported to be the most modern in the industry, the Tuscaloosa plant was completed late in 1946. It represents, Mr. Graham said, an invest-ment by the company of \$15,000 per worker, based on employment of 750 persons at capacity production. He said this plant's output would be "a major contribution toward bringing tire supply into balance with tire demand this year."—V. 165, p. 1315.

#### Gordon Foods, Inc .- 10-Cent Dividend-New Director

The directors have declared a dividend of 10 cents per share on its common stock, payable March 31, 1947, to holders of record March 15, 1947. James M. Johnston, of Johnston, Lemon & Co., Washington, D. C., has been elected a director.—V. 165, p. 1190.

#### Graham-Paige Motors Corp.-New Vice-President-

The appointment of F. L. Hopkinson as Executive Vice-President of this corporation and of Graham-Paige International Corp. was an-nounced on March 11 by Joseph W. Frazer, President of the two com-panies. Formerly Vice-President and a member of the board of directors of Willys-Overland Motors, Inc., Mr. Hopkinson will, in addition to his responsibilities as chief executive officer of Graham-Paige Motors Corp., direct the export sale of the Rototiller farm machine and the complete line of Frazer Farm Equipment Corp., a division of Graham-Paige. Before joining the Willys organization in 1943, Mr. Hopkinson was associated for 17 years with the General Motors Corp., serving both in its overseas and domestic divisions. Previously he was vice-president of the Acme Motor Truck Co. of Cadillac, Mich.--V. 165, p. 1315.

# 

(Robert H.) Graupner, Inc., Harrisburg, Pa.-Earnings

Potal sales			\$1,391,562 979,280
lost of sales			919,200
ales, delivery, administrative,	etc.	expenses	159,845
Provision for taxes		*	109.353

Net profit \_\_\_\_\_\_ Earned per common share\_\_\_ \$143,085 0.78

ICSP

#### Grayson-Robinson Stores, Inc .-- February Sales---

Feriod End. Feb. 28 Sales 1947—Month—1946 1947—2 Mos.—1946 \$2,401,527 \$2,250,226 \$3,943,127 \$4,618,945 Reduces Dividend-

Acquices Dividend— A dividend of 12½ cents per share has been declared on the common stock, payable April 4 to holders of record March 21. The stock had been on a 25-cent quarterly basis since April, 1946. Hyman P. Kuchai, President said: "Net income for the quarter ended December 31, last, after all charges and taxes, including large non-recurring expenses, was about \$370,000, equal after all preferred dividend requirements to about 60 cents a share on the common." Figures afe not commarable with the previous year, as the company is changing from a September 30 fiscal year to a calendar year.—V. 165, p. 1191.

(H. L.) Green Co., Inc.-February Sales Off 5.1%-

 
 Month of February
 \*1947
 1946
 Decrease

 Sales
 \$5,168,854
 \$5,443,811
 \$274,957

 Stores
 in operation
 209
 213
 4
 <sup>a</sup>These figures include those of Metropolitan Stores, Ltd., the com-pany's Canadian subsidiary.—V. 165, p. 938,

Gulf States Oil Co .- Proposed Merger-

Gulf States Oil Co.—Proposed Merger— The merger of Western Gas Co, and Gulf States Oil Co. into a new company to be known as Western Natural Gas Co. is to be voted on by stockholders of El Paso Natural Gas Co. on March 25. El Paso owns all the Western Gas stock outstanding. The majority of the Gulf States common stock is owned by Paul Kayser, President of El Paso, and his associates. Capitalization of the proposed company is to comprise \$2,500,000 of 15-year 3½% first mortgage bonds, \$1,500,000 of i0-year 4½% convertible debentures, \$204,900 of preferred stock and an initial issue of 850,000 common shares. Both series of debt are to be sold at par to life insurance companies and the debentures are to be convertible into stock at \$10 a share, subject to adjustments of the conversion rate in certain events. Two-Thirds of the stock, or 586,610 shares is to be issued to common stockholders of Gulf States Oil Co., and the balance to El Paso. Natural Gas Co. for its interest in Western Gas Co.

## (William H.) Harman Corp.-General Sales Manager

Louis B. Joyce has resigned as Director of Management, New York City Housing Authority, to accept the appointment as General Saless Manager of this corporation. "Prior to his association with the New York City Housing Authority from 1945 to 1947, he was employed for over ten years by the Institu-tional Securities Corp., a wholly owned subsidiary of the 131 mutual savings banks in the State of New York.—V. 165, p. 1191.

Hathaway Bakeries, Inc.-Stock Authorized for Listing The board of governors of the New York Curb Exchange on March authorized for listing 518,233 shares of \$1 par value voting commo stock, of which 214,467 shares are outstanding, 183,746 are issuable against conversion of the 20-year 4% series A convertible debenture and 120,020 are issuable against the company's stock purchase in centive plan and exercise of purchase warrants.—V. 165, p. 1191.

<sup>t</sup> Hemisphere Trading Co., Inc., New Orleans—Filess with SEC—

With SEC— The company on March 6 filed a letter of notification with the SEC for 15,000 shares (\$10 par) common, to be offered at \$11 par share. Underwriters, R. S. Hecht & Co.; Howard, Labouisse, Friedrichs & Co.; D'Antoni & Co. and Kohlmeyer, Newburger & Co., New Orleans. Proceeds for working capital.

Hercules Steel Products Corp. (Del.)—Stock Offered— As mentioned in our issue of March 10 a nationwide syndicate headed by Dempsey & Co. on March 6 offered 230,000 shares of common stock (par 10c) at \$4.375 per share. The issue has been oversubscribed.

230,000 shares of common stock (par 10c) at \$4.375 per share. The issue has been oversubscribed. COMPANY AND ORGANIZATION-Company was organized in Dela-ware May 10, 1946 and its principal asset consists of all of the out-standing common stock of Hercules Steel Products Corp. (Ohio), which was incorporated in 1905 as Galion Metallic Vault Co. It was contem-plated that the company's subsidiary be merged into the company before the issuance of the securities now offered. The company was crganized under the direction of David Van Alstyne, Jr., Richard C. Noel, Edward L. Elliott, Harral S. Tenney, Jr., Harold K. Young, J. J. Hindon Hyde and Edward Walsh, all of whom are partners in the firm of Van Alstyne, Noel & Co. 150,000 shares of common stock were initially issued at 15c per share, paid in cash. Of such initial issue an aggregate of 121,500 shares was subscribed for by such partners or members of their families and the remaining 28,500 shares were subscribed for by three employees of Van Alstyne, Noel & Co. and certain other persons who became directors of the company. The outstanding common stock of the company was increased on Dec. 26, 1946 to 160,000 shares by the issuance to each stockholder of one additional share for each five shares theretofore held. Shortly after its crganization the company purchased all of the, common stock of The Galion Metallic Vault Co. (now the company's subsidiary) for \$1,490,625. The purchase was financed by a bank loan in such amount from The Marine Midiand Trust Co. O New York secured by pledge of the stock of the company by certain of its stockholders. These additional securities had a value at the time of the pledge of additional securities hend a value at the time of the pledge of additional securities hend a value at the time of the pledge of additional securities hend a value at the time of the pledge of additional securities hend a value at the time of the pledge of additional securities hend to the company by such anore of additional securities hend to the company by

by such persons without cost to the company. They are to be returned to the persons who loaned them when the present financing is com-pleted. The original subscribers to the common stock of the company ad-vised the company at the time of purchase that such purchase was made for the purpose of investment. Company is advised that it is their present intention to continue to hold such stock for investment. MERGER OF SUBSIDIARY—An agreement of merger dated Feb. 25, 1947, has been entered into between the company and the company's subsidiary, under which the company's subsidiary is to be merged into the company. The outstanding shares of common stock of the company will not be changed or converted by the merger. The 3,975 shares of common stock of the company's subsidiary, which are now owned by the com-pany, and 25 shares of such common stock held in the treasury of the company's subsidiary, constituting in the aggiegate all of the company stock of the company's subsidiary will be canceled and extinguished. The 1,634% outstanding shares of 7% cumulative preferred stock (par \$100, of the company subsidiary will be converted into shares of 7% cumulative preferred stock, series A for each share of 7% cumulative preferred stock series A, for each shares of 7% cumulative preferred stock of the company as the surviving corporation (aggregating \$163,460 par value) on the basis of five shares of such preferred stock, series A, for each share of 7% cumulative preferred stock of the subsidiary. By the merger the company will acquire the assets of its subsidiary at an amount represented by the common stock of the subsidiary. The directors of the company and by the shares of such conversion on the principle that the preferred stock of the subsidiary. The directors of the company and by the shares of such conversion on the principle that the preferred stock of the subsidiary should be converted into securities equivalent in aggregate par value and as to dividend rate and amounts payable upon liquidation or redemption. PURPO

bit the principle that the pleteried stock of the substative and as to dividend rate and amounts payable upon liquidation or redemption. PURPOSE—The net proceeds to be received by the company from the issuance and sale of the 230,000 shares of common stock will amount of sporximately \$827,543. Company will also obtain a bank loan in the amount of \$650,000 from Bank of the Xanhattan Co. \$1,390,625 to the repayment of the oppany's outstanding indebtedness to The Marine Midland Trust Co. of New York in such amount. Such indebtedness was originally incurred in the amount of \$1,490,625 to acquire the outstanding common stock of the company's outstanding indebtedness to The Marine Midland Trust Co. of New York in such amount. Such indebtedness was originally incurred in the amount of \$1,490,625 to acquire the outstanding common stock of the company's subsidiary. The balance of the net proceeds from stock of the company does not presently engage directly in any manufacturing operations and its principal asset consists of the company has from stock of its subsidiary. Since its organization the company has manufacturing operations and its principal asset consists of the company may make such purchases if the funds therefor are available or can be secured by borrowing or by the sale of securities. The company does not present company as such term is defined in the Interstent Company of 11 the manufacture of indebtedness if the funds therefor are available or can be secured by borrowing or by the sale of securities. The company does not price and egged primarily in the manufacture for the suita of a set of securities. The company does not price and sale of products for use with motor trucks, principally dump truck of the also for burial vaults. For the last full pre-war production year (1911) net sales of dump truck bodies and hydraulie hoists, and to a 'lesser degree in the manufacture of metallic burial vaults. For the last full pre-war production year of total net sales. For the last full pre-war production year (1911)

throughout the year since the two products require similar basic materials and similar manufacturing processes and the peak demand for each is scasonal. Demand for motor truck products reaches its peak in the summer months when outdoor contracting work is at its highest point, and demand for burial vaults rises to a peak in the winter months. After the merger, the company intends to continue the business now carried on by its subsidiary and to add new products to the extent practicable.

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The plant and the principal office of the company's subsidiary are located in the City of Gallon, Ohio. Its name was changed from Gallon Mctaine Vault Co. to Hercules Steel Products Corp. in January, 1947.

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CAPITALIZATION	GIVING	EFFECT	TO PRESENT	FINANCING	1
	<b>制作</b> - 1977		Authorized	Outstanding	1

4% notes due serially from Dec. 31, 1947 to Dec. 31, 1951	\$650,000 \$650,000	
Preferred s.ock (\$20 par)	200,000 shs. 8,172 <sup>1</sup> / <sub>2</sub> shs. 8,172 <sup>1</sup> / <sub>2</sub> shs.	

Common stock (10c par) 750,000 shs. 8,172 % shs. "The greement of merger, authorizes 200,000 shares of preferred tock and establishes an initial series of such preferred stock, desig-nat da 37 % cumulative preferred stock, series A, consisting initially of he merger further provides that upon the cifcctive date of the merger the 1,634/2 outstanding shares of 7% cumulative preferred stock (par \$100 of company's subsidiary) shall be converted into shares of such preferred stock, series A, of the company as the surviving corporation on the basis of five shares of the company's subsidiary.

UNDERWEITERS--The names of the underwriters and the number of shares to be purchased by each are as follows:

	Shares		Shares
Dempsey & Company	50,000	Mead, Miller & Co	3,500
Van Alstyne, Noel & Co	35.000	Herbert W. Schaefer & Co.	3,500
Sutre & Co	25,000	Taussig, Day & Co., Inc	3,500
Herrick, Waddell & Co., Inc.	17,500	W. C. Gibson & Co	
Mason Brothers	12.000	Nelson, Browning & Co	3,000
Courts & Co	10,000	Westheimer and Co	3,000
Johnston, Lemon & Co		C. F. Cassell & Co., Inc	2,500
Straus & Blosser		Crowell, Weedon & Co	2,500
George R. Cooley & Co., Inc.		S. K. Cunningham & Co.,	
H. L. Emerson & Co., Inc.		Inc	2,500
W. D. Gradison & Co	5,000	Wayne Hummer & Co	2,500
Prescott & Co	5,000	First Securities Co. of Chi-	2.19
Wilson, Johnson & Higgms		cago	2,000
Cohu & Torrey		Louis H. Whitehead Co	2,000
Hamlin & Lunt	4.000	autority of the second second second	
-V. 165. p. 1316.	Special States		
		the set of a set of the set of th	

Holly Stores, Inc.-February Sales 4.2% Higher-

Period End. Feb. 28— 1947—Month—1946 1947—10 Mos.—1946 ales \_\_\_\_\_\_\_ \$436,506 \$418,597 \$7,451,606 \$6,698,377 Sales -V. 165, p. 938.

Home Insurance Co., New York-Official Retires The resignation and retirement of Wilfred Kurth has been an-nounced. He had zerved as President of the company from April, 1929 to May, 1937, when he was appointed Chairman of the board. He held this position until Jan. 9, 1941, when he resigned and was appointed Chairman of the Finance Committee, which office he held until his retirement. He had been a member of the board of directors since December, 1925.—V. 165, p. 1316.

#### Hoover Ball & Bearing Co.-Earnings, Etc.-

Calendar Years—	1946	1945
Net sales	\$4,958,010	\$4,278,585
Net profit	415,749	217,455
Earnings per share	\$2.98	\$1.56
-V. 164, p. 1329.	5	

#### Hotel Lexington, Inc.-Earnings-

6 Months Ended— Dec. 31, '46 June 30, '46 Gross income \_\_\_\_\_\_\_\$1,419,815 \$1,544,810 Earnings avail. for bond and deb. interest, etc. 66,866 160,626

Earnings avail. for bond and deb. interest, etc. 66,866 160,626 It was explained that the decrease was due principally to an in-crease of approximately \$100,000 in total payroll, which was occasioned largely by requirements of a labor union contract, while gross reve-nues were restricted by the fact that room rates were subject to ceilings throughout the period and restaurant and bar prices were under ceilings until late in October.

Average room occupancy for the year 1946 was stated to have been 89.69% against 88.26% in 1945.

50.55% against 56.25% in 1545. Total funded debt outstanding (exclusive of amounts held in the corporation's treasury) was \$2,641,840 at the end of 1946 against \$2,776,920 at the beginning of the year, a decrease of \$135,080 during the year.—V. 162, p. 1866.

Houston Lighting & Power Co.—Plans to Split-Up Common Stock and Raise \$9,700,000 for Expansion Pro-gram—S. R. Bertron, President, in a notice to the com-mon stockholders, on March 6 said: On March 5, the directors tentatively approved a program for securing new capital for the general corporate purposes of the company. The population in the territory of the company and the number of new enterprises requiring electric esergy are constantly and rapidly growing. The company through the installation of additional generating units and additional to its general distribution facilities and plant has been able to keep up with this demard. The company is presently installing an additional generating unit and has ordered two units and other equipment for a new generating station. In addition further distribution lines and the necessary substations and equipment must be constructed. e constructed.

Instructed. The company has issued no common stock since 1930, except 17,999 shares issued in 1944 in exchange for part of its 7% prefered stock and 56 preferred stock, both of which have now been retired. It is deemed advisable to raise at this time approximately \$9,700,000 of additional working capital through the issue of common stock. The company's present authorized common stock consists of 600,000 shares of no par value, of which 517,999 shares are outstanding. The financ-ing program contemplates converting the outstanding strate to each holder of common stock for each share of such stock owned by him on the effective date of such conversion. At the same time it is pro-posed to increase the total authorized shares of common stock for each four shares of such stock held by him at such price as the board of directors may determine. On this basis there would be offered to the holders of the common stock the right to subscribe for a total of 252 899 shares, no fights to subscribe for fractional shares being given. Jt is proposed to submit this plan to the stockhoders at the anneal 258 999 shares, no rights to subscribe for fractional shares being given. B is proposed to submit this plan to the stockhoders at the anneal meeting to be held on April 16, 1947. If there has been no material change in corditions at that time, it is proposed that the price to be paid by the common stockholders for the new stock will be \$37.50 per share. If the entire 258,999 shares are taken by the common stock-holders at this offering price, the proceeds will furnish the common y with approximately-\$9,700,000 additional capital. If any part of the stock is not subscribed by the common stockholders, the board of directors may sell the unsubscribed stock in such manner and at such price as it may at the time deem advisable.

price as it may at the time deem advisable. The directors likewise propose, without any commitment as to the future, beginning with the quarterly dividend to be payable on June 10, 1947, to place the new common stock on an annual dividend basis of \$2 r r share. [This will be equivalent to \$4 per share on the present stock which has been receiving \$3.60 annually—Ed.]—V. 164, p. 3414.

Houston Oil Co. of Texas-Reduces Capitalization-The stockholders voted at the annual meeting held March 11 reduce the authorized capital stock by 400,000 shares of 6% cumu tive preferred stock. See V. 165, p. 1192. tò Idaho Power Co.-Construction Program-

This company will invest \$30,000,000 in new power plants, lines and facilities within the next five years to meet the electrical reeds of the Snake river valey, C. J. Strike, President and General Manager, announced early in January. Four new hydroelectric power plants are under construction in the Hagerman valley on sites pre-cently owned by the company. The new plant at Upper Salmon will be completed in 1947, and plants at Lower Salmon and on the Malad river are being built.—V. 165, pp. 1192, 810 and 338.

#### Illinois Bell Telephone Co.-Earnings-

Month of January—	1947	1946
Operating revenues	\$14,094,866	\$12,865,644
Uncollectible operating revenue	28,444	16,077
Operating revenues	\$14,064,422	\$12,849,567
Operating expenses	12,318,241	10,379,865
Operating taxes	1,415,928	1,635,178
Net operating income	\$330,253	\$834,524
Net after charges	163,110	055,072

Industrial Bancshares Corp.-Stock Subscriptions-

Industrial Bancshares Corp.—Stock Subscriptions— Company reports that of the 100,000 shares (\$4 par) common stock offered to stockholders (V. 164, p. 3144) at \$20 per share on basis of cne new share for each five share held. 51,735 shares were subscribed for by stockholders of and the balance of 48,247 shares were subscribed public and stockholders of Industrial Credit Corp. Of the proceeds, the company will advance to industrial Credit Corp., its sub-holding company, the sum of \$760,000 for payment of a loan and \$708,930 for retirement of Industrial's first and second preferred stocks in order to prepare for the latter's ultimate dissolution. Re-maining funds will be used as working capital.—V. 164, p. 3144.

#### Inland Power & Light Corp.-Liquidation Ordered-See Commonwealth Light & Power Co. above .--- V. 161, p. 2447.

Inland Steel Co.-Licensed to Make "Cor-Ten"-

Inland Steel Co.—Licensed to Make "Cor-Ten"— The Carnegie-Illinois Steel Corp., a United States Steel Corp., sub-sidiary, on March 10, announced that Inland Steel Co. has been licensed to manufacture "Cor-Ten," the well-known corrosion-resistant, high-strength, low-alloy steel developed by Carnegie-Illinois, The Inland Steel Co., in turn, has licensed Carnegie-Illinois to manufacture "Hi-Steel," likewise a prominent corrosion-resistant, high-strength, low-alloy steel developed by Inland. Prior to 1944, "Cor-Ten" was produced solely by subsidiaries of the United States Steel Corp. Since that time, Lukens Steel Co., Republic Steel Corp., Crucible Steel Co. of America, Colvilles Lid. (Glasgow, Scotland), United Steel Conpanies Lid. (Sheffield, England), and now Inland Steel Co., have been licensed by Carnegie-Illinois to manufacture "Cor-Ten."—V, 165, p. 811.

International Harvester Co.—Operations at High Peacetime Levels—Dividend Increased—John L. McCaf-frey, President, in reviewing operations for the first quarter on March 4 said in part:

Peacetime Levels—Dividend Increased—John L. McCaffrey, President, in reviewing operations for the first quarter on March 4 said in part:
 Operations in the first quarter of the 1947 fiscal year (November and December, 1946, and January, 1947) were at the highest levels for any first quarter in the peacetime history of the company.
 While procurement of materials continued to be a major problem all through the quarter, a gradual improvement was noted over any period since the end of the war.
 First quarter sales were up 57% over the same quarter, one year ago, but were down 11.5% over the new quarter (final quarter, of the 1946 fiscal year). There is normally a decline in sales between these two quarters.
 Among the company's new plants, Melrose Park Works of the Industrial Fower Division is scheduled to increase its production substantially during 1947, with production of the new TD-24 crawler tractor, the largest the company has ever built, to begin during the summer. Normal production schedules on this new tractor should be reached by fail. This plant's schedule calls for increased production, throughout the year, of power units, Diesel motors and industrial tractors. The plant now has approximately 2.800 employees.
 Refrigeration production as the same tractals peculiar to that type of production, began to improve toward the end of the first quarter. Output is still below what the company had noped, but is improving. The present outlock is for larger output of milk coolers and home freezer chests at this plant for the second quarter and beyond. There are now about 1.200 employees at this plant.
 The new Louisville Works, where the smaller models of farm tractors are to be manufacturing many parts for the new, small farmall Cub tractor which is to be built at that works. The Farmall Cub is schedule to go into production during the early summer, to be followed by a new medium-size tractor, the Farmall C, in the late summer. Lo

models, known at its KB line. The directors on Feb. 20, increased the quarterly dividend state on the common stock from 65 cents to \$1 per share. Based on results of the first quarter operations, it was the judgment of the board that earnings of the company this year warrant the higher dividend rate. There are about 40,000 stockholders.—V. 165, p. 338; V. 164, p. 3292.

#### International Hydro-Electric System-Interest-

Bartholomew A. Brickley, trustee of the System, on March 7 filed a motion in Federal Court at Boston, Mass. for partial payment of \$531,360 of interest accruing from Oct. 1, 1946, to April 1, 1947, on the convertible 6% gold debentures. The motion has been assigned for hearing March 21.—V. 165, p. 74.

#### International Match Corp.-Creditors Receive Final Dividend-

Dividend— Checks covering the seventh and final dividend of \$2,142,598 were sent on March 7 to creditors of this corporation by the Irving Trust Co. as trustee in bankruptcy. The payment will bring to \$33,889,088 the amount paid to holders of this corporation's debentures. Mailing of the final dividend, it was said, will conclude one of the most complex and largest bankruptcies ever liquidated in American courts. When the company failed in 1932, its books listed assets ag-gregating more than \$220,000,000, of which only \$9,880 was cash. The company's debentures then were quoted at \$1.25 to \$25 a \$1,000 bond. Recoveries by the trustees have amounted to over \$350 a debenture.— V. 162, p. 2016.

#### International Standard Electric Corp.-Obituary-

Henry M. Pease, First Vice-Chairman and a director of this corpora-on, the manufacturing associate of the International Telephone & elegraph Corp., of which he was also a Vice-President and director, ied on March 7 at the New York Hospital at the age of 71 after a ort illnes. died on March 7 at the New York Andrew Andrew Start Illes. Mr. Pease was also Vice-President and director of the Federal Telephone & Radio Corp. and a director of International Telecom-munication Laboratories, Inc. 4V, 165, p. 1316.

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International Telephone & Telegraph Corp.-New Director-

Fleet Admiral William F. Halsey, Jr. has been elected a member of the board of directors.--V. 165, pp. 539 and 338.

International Text Book Co.-New Director-

James II. Pierce, consulting engineer of Scranton, Pa., has been elected to the boards of directors of this company, of International Correspondence Schools and of International Correspondence Schools of Cenada, Ltd. to fill the vacancy caused by the recent death of C. S. Woolworth.--V. 161, p. 768.

#### Interstate Power Co .- Financing Approved-

The proposal of the company, (subsidiary of Ogden Corp.) to issue and sell two collateral promissory notes of \$400,000 each to the Chase National Bank and Manufacturers Trust Co. of New York has been ap-proved by the SEC. The notes will bear interest of 134% annually and will mature on Dec. 1, 1947. The proceeds are to be used for company's construction program.—V. 165, p. 1316, 686.

## (The) Investment Company of America, Los Angeles, Calif.—Asset Value Lower—

The net asset value per common share of the company, outstanding as at Feb. 28, 1947, based upon the balance sheet on that date, with securities owned adjusted to market prices, was \$28.07. This compares with \$28.80 on Jan. 31, 1947, and \$32.62 on Feb. 28, 1946.--V. 165, p. 339.

### Jewel Tea Co., Inc.-Current Sales Up 63.1%-

Period End. Feb. 22— 1947—4 Wks.—1946 1947—8 Wks.—1946 etail sales \_\_\_\_\_\_ \$8,978,005 \$5,505,337 \$17,615,823 \$11,044,962 -V. 165, p. 939. R

### Johnson & Johnson, New Brunswick, N. J.-Plans

100% Stock Distribution— The stockholders at their annual meeting to be held on April 8 will be asked to approve a proposal to increase the authorized common stock to allow the declaration of a 100% stock dividend.—V. 165, p. 211.

### Kansas City Southern Ry .-- Form of Bond-

The New York Stock Exchange on March 4 directed that deliveries of first mortgage 30-year 4% bonds, series A, due 1975, up to and including March 20, 1947, may be made either with temporary bonds or with permanent bonds; that beginning March 21, 1947, only permanent bonds shall be a delivery.—V. 165, p. 1193.

#### Koppers Co., Inc .- Form of Certificate-

The New York Stock Exchange on March 11 directed that deliveries of cumulative preferred stock, 4% series, up to and including March 27, 1947, may be made either with temporary certificates or with permanent certificates; that beginning March 28, 1947, only permanent certificates shall be a delivery.—V. 165, p. 686.

(S. S.) Kresge Co.-February Sales Increased 4.6% Period End. Feb. 28- 1947--Month-1946 1947--2 Mos.-1946 Sales \_\_\_\_\_\_\$16,394,150 \$15,664,856 \$32,106,975 \$30,039,083 The company in February 1947 had 696 stores in operation, as against 702 in the corresponding period of last year.—V. 165, p. 939.

(S. H.) Kress & Co.-February Sales Rose 8.1% Period End: Feb. 28— 1947--Month-1946 1947--2 Mos.--1946 Sales \_\_\_\_\_\_\_\_\_\_\$10,635,328 \$9,840,143 \$21,337,135 \$19,758,662 --V. 165, p. 1317.

Kroger Co.-Retirement Program Approved-A retirement program covering 22,000 employees of this company was approved at the annual meeting of the shareholders on March 5. The plan, previously approved by the directors, provides that no contributions will be made by employees, the company paying all costs. The program sets 65 as the normal retirement age. Payments from the Kroger, Co. plus Social Security benefits will amount to 20 to 40% of average earnings for the 10 years preceding retirement, with the larger percentages going to employees in the lower income groups, Company officials said.--V. 165, p. 1317.

Lane Bryant, Inc.-February Sales Increased 9.8%-

#### Langendorf United Bakeries, Inc.-Private Loan-Acquisition—Distributions-

Acquisition—Distributions— "The company has entered into an agreement for the purchase of the Barbara Ann Baking Co. Ltd. (Calif.), operating two baking plants in Los Angeles and San Bernardino, Calif. The company has nego-tiated a new loan with the Equitable Life Assurance Society of the United States for \$1,250,000 to provide funds for the purchase of the Barbara Ann Baking Co. Langendorf stockholders will be asked to approve this loan at a special meeting to be held on April 3, 1947. The purchase of the new company will provide additional capacity to take care of the steadily growing volume of business as the result of the increase in population in southern California. This will give Langendorf four plants strategically located in southern California for distribution of its products. Barbara Ann company's current sales run in excess of \$4,000,000 annually. The directors on March 11 declared a regular quarterly dividend of 50 cents per share on the class "A" and class "B" stocks, both payable April 15 to holders of record March 31. Like amounts were paid on Jan. 15, last. Last year, the following distributions were made on the class "B" stock: Jan. 15 and April 15, eight cents each; July 15, eight cents, plus 17 cents extra; and Oct. 15, 30 cents.—V. 164, p. 3145.

#### Latin American Airways Inc., N. Y .- Files with SEC-

The company on March 7 filed a letter of notification with the SEC for 21,250 shares (\$1 par) common, on behaif of Henry E. Rohlsen, Bronx, N. Y. Offering price, \$2.50 a share. Proceeds go to the selling stockholder. There are no underwriters.—V. 163, p. 2008.

Lebanon Valley Gas Co.-Seeks to Redeem 6% Preferred Stock and 5% Bonds-

This company, a subsidiary of the United Gas Improvement Co., has asked permission of the Securities and Exchange Commission to redeem 3,158 shares of \$50 par 6% preferred stock at \$55 a share and its out-standing \$300,000 first mortgage 5% bonds. In order to obtain neces-sary funds for the redemption, the Lebanon company will redeive from UGI a cash contribution of \$349,210.—V. 157, p. 166.

# Leeds & Lippincott Co .- Tenders Sought-The Camden Trust Co., trustee, Camden, N. J., will up to and in-cluding April 11, 1947, receive tenders from any holder or, holders, or, bonds secured by a mortgage dated Jan. 1, 1937 on properties in Atlan-tic City, N. J., for the redemption thereof, at a price not in excess of the face amount thereof, plus accrued interest at the rate of 3<sup>1</sup>/<sub>2</sub> %, per annum to the date of redemption, such redemption date is April 13. 1947. The company has paid to the trustee the sum of \$5,266 for the aforementioned purpose.—V. 161, p. 989.

(James) Lees & Sons CoSales-	The other	the pipeline.
Calendar Years— Net sales		1945
-V. 165, p. 812.	<b>Ф</b> 31,344,492	\$22,525,473

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Lerner Stores Corp.—Feb	ruary Sales	Decreased	15.7%-
Month of February— ales	1947	1946	Decrease \$330.541
-V. 165, p. 939.	uidar.	1 4.14	

#### Libbey-Owens-Ford Glass Co.-Transfers Subsidiary to Toledo

to Toledo— After 26 years in Long Island City, N. Y., Paramet Corp., a sub-sidiary, will shortly transfer all production and service activities to Toledo, Ohio, for operation by the Plaskon Division of the parent com-pany, according to an announcement by B. W. Slater, Manager of operations of Plaskon Division. More activities and equipment under construction at Toledo will enable Paramet to triple its production and work in close conjuction with the central recearch laboratories of Plaskon Division, he said. By the end of June, he indicated, the move will be completed and the plant in full production on its resins for the paint, varnish and lacquer trade. Paramet will occupy one of the two main plants in the new \$5,000,000 group now under construction at Toledo for Plaskon Division. During the transition period, Mr. Slater said, Paramet "will confine its production to alkyd resins. A pliot plant is being used until the big resin plant is completed later in the year. Storage and service facilities will be maintained in New York.—V. 165, p. 1071.

Liggett & Myers Tobacco Co .- Stock Reclassified-

Liggett & Myers Tobacco Co.—Stock Reclassified— The preferred and common stockholders on March 10 approved the proposal to change the 2.277,083 shares of common B stock, par \$25, into a like amount of common stock, par \$25, thus giving voting control to the former holders of the common B stock which had no yote (see further details in V. 165, p. 687). J. W. Andrews, President, reported to stockholders that Liggett & Myers dollar sales and unit volume of cigarettes were higher in the first two months of 1947 than in the same period last year. The company's principal cigarette product is Chesterfields, He declared that cigaretter manufacturing costs will be higher this year, than last year. Mr. Andrews also said the company will spend more money in 1947 for promotion then was spent last year.—V. 165, p. 687.

Longines-Wittnauer Watch	CoEarnings-	
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Nine Months Ended Dec. 31— 1946 Net profit, after provision for taxes\_\_\_\_\_\_ \$750.897 Earnings per common share\_\_\_\_\_\_ \$1.76 \$417.369

Earnings per common share\_\_\_\_\_\_\$1.76 \$0.93 Sales of this company for nine months ended Dec. 31, 1946 were greater than for the same period of 1945, according to M. Fred Cartoun. Chairman of the board. Currently the company's shipping schedules are somewhat beter than during the early months of 1946, and orders on hand are more than sufficient to absorb the company's production through the month of September. The demand for finer grades of famous brand watches, according to Mr. Cartoun, is holding up surprisingly well and the retail price ranges in which jewelers are purchasing the company's products are roughly in the same brackets as during the past several years.—V. 165, p. 212. \$0.93

Louisville Gas & Electric Co. (Ky.)-Weekly Output-Electric output of this company for the week ended March 8, 1947, fotaled 34,026.000 kwh. as compared with 25.490,000 kwh. for the cor-responding week last year, an increase of 33.5%. Output for the 52 weeks ended March 8, 1947, totaled 1,535,753,000 kwh. as compared with 1,377.203,000 kwh. for the previous 52 weeks, an increase of 11.5%.— V. 165, p. 1317.

McAleer Manufacturing Co., Rochester, Mich .-- Files with SEC

The company on March 7 filed a letter of notification with the SEC for 3.000 shares (\$1 par) common. to be sold at market on behalf of Carlton M. Hiebee, Jr., Board Chairman, through licensed dealers. --V. 163, p. 1431.

McLellan Stores Co.-February Sales Increased 2.2%-

Maguire Industries, Inc., N. Y .- Files with SEC-

The company on March 7 filed a letter of notification with the SEC for 300.000 shares of common stock (par \$1). Stock will be offered for subscription at \$1 per share to stockholders of record March 29 in ratio of 1 new share for each 3 shares held. Rights expire 3 p.m. (EST) Apr'l 21. Subscriptions pavable at Recietrar & Transfer Co., 2 Rector St. New York. Proceeds will be used for working capital. --V. 163, p. 3287.

Massachusetts Investors Trust-To Pay 28-Cent Div. The trustees on March 12 declared the 90th consecutive quarteriv divider of 28 cents a share from investment income, payable April 21 to shareholders of record March 31. Payments last year were as follows: April 20, 22 cents; July 20, 26 cents; Oct. 21, 25 cents; and Dec. 24, 37 cents, plus a special of 70 cents payable in cash or in stock, at holder's option.—V. 164, p. 2411.

Mercantile Stores, Inc .-- February Sales Up 7.3%--

Month of February- 1947 1946 Increase Sales \$7,028,200 \$6,550,100 \$478,100 -V. 165, p. 940.

Mercy Hospital, Urbana, Ill.-Partial Redemption-Servarias of the Holy.Heart of Mary has e'ected to redeem \$54,000 of first refunding mortgage serial bonds dated Oct. 1, 1942, viz: \$49,000 principal amount at 100% and interest, and \$5,000 principal amount at 100 and interest. Pawment will be made at the First Trust & Savings Bank of Kankakee, trustee, Kankakee, 111.—V. 153, p. 1280.

Metals Disintegrating Co., Inc. — Preferred Stock Placed Privately—E. W. Clucas & Co. and Cruttenden & Co. have placed with The Prudential Insurance Co. of America, The Equitable Life Insurance Co. of Iowa. and the Orange Memorial Hospital, an issue of \$1,000,000 4½% cumulative preferred stock (par \$100). The new money, which, represents the only capital funds outside of common stock, will be used to example that facilities and to meet growing requirements for working capital. The City Bank Farmers Trust Co. has been appointed registrar for the 4½% preferred stock.—V. 164, p. 729.

Michigan Consolidated Gas Co.-Registers with SEC-The company on March 7 filed a registration statement with the SEC for 86.000,000 first mortgage bonds, due 1969, Net proceeds, to-gether with funds to be received from the sale of additional common shares to Michigan's parent American Light & Traction Co., will be used to finance its property construction and equipment program and to reimburse its treasury for previous construction expenditures. Names of underwriters will be determined through competitive bidding.--V. 165, p. 1194.

Michigan-Wisconsin Pipe Line Co.-Lets Contracts for 1,800-mile Gas Pipeline-

1,800-mile Gas Pipeline — Concepters Contracts for Contracts for construction of the 1,800-mile natural gas pipeline, said to be the largest and longest natural cas carrier in the world. have been let by the company, and Austin Field Pipe Line Go., spera-tras, to Ford, Bacon & Davis, engineers. It was announced Feb. 27. The Federal Power Commission recently granted authority to construct the pipeline. The carrier will bring gas from northern Texas to De-troit, Milwaukee and other industrial centers in Michigan. Wisconsin, flow and Missouri. Michigan-Wisconsin and the Austin Field com-panies estimated that 250,000 tons of steel will be required to provide the pipeline is generated to 452,000,000 and ultimate development of the project is expected to result in a total investment of \$\$5,000,000. Ultimate delivery capacity of the line will be 250,000 coubic feet of gas daily. When ultimate capacity is reached there will be about 142,500 horsepower of compressor capacity installed in stations servic-ing the line.—V. 164. p. 2960.

 Mid-Continent Airlines—Earnings, Etc.

 Company reports an operating revenue for January, 1947 of \$339,712, an increase of 7.18% as compared with January of 1946. The net loss for the month of January, 1947 after adjustment for income taxes from previous period was \$38,291, as compared to a net loss, after income tax adjustments for January of 946 of \$11,149. The increase in loss basenger load factor. Other operating statistics are:

 Month of January –
 1947

 Operating efficiency
 1947

 Capacity passenger miles flown\_\_\_\_\_\_
 1947

 Agrees and freight tons\_\_\_\_\_\_\_
 1947

 Mail, express and freight ton miles\_\_\_\_\_\_
 27,723

 Mail, express and freight ton miles\_\_\_\_\_\_\_
 27,723

 Mail, express and freight ton miles\_\_\_\_\_\_\_
 27,723

 Mail, express and freight ton miles\_\_\_\_\_\_\_\_
 27,723

 Mail, express and freight ton miles\_\_\_\_\_\_\_\_
 27,723

 Mail, express and freight ton miles\_\_\_\_\_\_\_\_
 27,723

 Mail, express and freight ton miles\_\_\_\_\_\_\_\_\_
 16,356

 Mail, express and freight ton miles\_\_\_\_\_\_\_\_\_
 27,723

 Mail, express and freight ton miles\_\_\_\_\_\_\_\_\_\_
 27,733

 Miles Shoes
 Inc\_\_Current Salas Declined 5.8%

 Mid-Continent Airlines-Earnings, Etc.

Miles Shoes, Inc .- Current Sales Declined 5.8%-

Feb. 2 to Feb. 1 to —January 1 to Mar. 2, '47 Mar. 1, '46 Mar. 2, '47 Mar. 1, '46 Sales \_\_\_\_\_\_\$926,000 \$983,000 \$2,111,000 \$2,018,000 -V. 165, p. 940.

### Minneapolis-Honeywell Regulator Co.—Earnings—

 
 Calendar Years
 1947
 1946

 Net sales
 \$45,940,081
 \$84,392,427

 \*Net profit after charges and taxes
 5,119,143
 3,436,637

 Earned per share on 1,243,600 common shares
 \$3.87
 \$2,48

 \*After providing \$7,420,000 for theme between the shares
 \$3.87
 \$2,48
 Calendar Years-\*After providing \$3,432,000 for taxes in 1946 as against \$8,347,000 in 1943.

#### New Development-

New Development— Electronic principles of continuous control have been developed for the first time in the industrial thermometer and pressure gauge field, it was announced by L. M. Morley, Vice-President and General Sales Manager of Brown Instrument Co. "The development will provide," said Mr. Morley, "an instrument which will assure high quality, speedy production and fewer rejects in industries which rely upon thermometers and pressure gauges for manufacturing and processing. Some processes heretofore control-lable only with cicetronic potentiometers can now employ the new in-strument to obtain wanted results." The instrument will be known as the Electr-O-Vane. It is applicable, it was said, in hundreds of processes which demand accurate control of tempcrature ranging from 100 degrees below zero to 1,000 degrees above.

of tempcrature ranging from 100 degrees below zero to 1,000 degrees above. The Electr-O-Vane control unit operates on the principle that when a metal vane is interposed between two oscillator coils, the state of oscillation can be made to change or stop in an electronic circuit. This change or stopping oscillation causes the electronic circuit to operate a load relay. The oscillator coils are molded in bakelite and are moisture-proof. Brown Electr-O-Vane control is contained in a compact unit. It is self-contained, easily removed and is unaffected by dust or dirt.—V. 165, p. 1317.

Minnesota Power & Light Co.-To Change Par-

The company has filed an application with the SEC for permission to change its outstanding shares of \$10 par common into an equal number of common shares without par value.—V. 164, p. 2549.

<b>Mississippi</b> Powe	r & Light	CoEa	rnings—	all and
Period End. Jan. 31-	1947—Mo	nth-1945	1947—12 M	Mos.—1946
Operating revenues	\$1,291,220	\$1,197,302	\$12,389,960	\$11,221,391
Operating expenses	722,479	611.764	7,140,000	6,063,537
Federal taxes	142,376	157,609	1,281,138	1,846,315
Other taxes	95,911	84,003	862,420	727,554
Prop. retir: res. aprop.	77,000	1. 64,000	841,000	735,000
Net oper. revenues	\$253,454	\$279,926	\$2,265,402	\$1,848,985
Other income	468	747	1,468	13,874
Gross income	\$253,922	\$280,673	\$2,266,870	\$1,862,859
Interest on mtge. bonds	31,250	31,250		
Amort. of utility plant	01 500	01 500	050 110	050 110
acquisition adjustm'ts	21,593	21,593		
Other interest & deduct.	9,208	5,769	122,499	
Int. chgd. to construct.			Cr69,511	Cr6,323
Net income	\$191.871	\$222,061	\$1,579,766	\$1,147,017
Dividends applicable to			266,856	
		<u></u>	\$1,312,910	\$880,161
-V. 165, p. 940.	Ne des Ne des	· · · · · · · · · · · · · · · · · · ·	ी कि वि	ni arananag Historian

-V. 165, p. 940. · . Mississippi River Fuel Corp.-Plans \$10,200,000 Pipe-

Mississippi River Fuel Corp.—Plans \$10,200,000 Pipe-line Loops to St. Louis— Application for permission to undertake a \$10,200,000 expansion of its natural gas pipeline from Louisiana to St. Louis was filed Feb. 19 at Washington by the corporation with the Federal Power Commission. The corporation already has received approval of the FPC for a \$11,-574,000 expansion program, designed to increase the present capacity of 133,000,000 cubic feet to 183,000,000. The program contemplated in the present application is expected to enable a total deliverable capacity of 266,000,000 feet daily. The proposed project calls for construction of a scries of high-pressure line loops which would provide two separate continuous pipelines from Perryville Station, La., where gas from the fields is delivered to the rystem, to St. Louis. It also provides for 11,000 additional horsepower for pumping at Perryville Station, West Point and Twelve-Mile Station below Fredericktown, Mo.

#### Missouri Pacific RR .- To Ask Vote on Plan-

Missouri Pacific RR.—To Ask Vote on Plan— Representatives of the road's principal creditors groups probably wi'l fi'e an sphication with the Interstate Commerce Commission shortly asking that a vote of security holders be taken on the plan of reorgani-zation for the system. It is believed that such a ballot, if taken, would be overwhelmingly against the currently proposed recapitalization pro-gram. This program was drawn up by the ICC several years ago. It has been approved by the District Court in charge of the properties and upheld by the Circuit Court of Appeals. Nevertheless, most bondholders of the road as well as the stockholders, continue to oppose it. They wish to have it returned to the ICC for liberalization. This steen, it is thought would be facilitated if the ICC were requested to ballot the security holders on their attitude toward it.—V. 165, p. 1318.

#### Montgomery Ward & Co., Inc.-Sales Corrected-

1947 1946 Increase \_\*\$71,205,237 \$55,230,760 \$15,974,477

and the common at \$7.50 per share. COMPANY-Company was incorporated in Alabama Oct. 30. 1946, for the purpose of acquiring the business and certain assets of Moore-Handley Hardware Co. (Ala.). After the acquisition of its business by the company on Nov. 1, 1946, the old corporation changed its name to M-H Liquidating Corp. and is now in the process of liquidation. The old corporation was engaged in a wholesale hardware and supply business originally established in 1882. The company is em-ploying substantially the same management and personnel and its continuing the same business as the old corporation, selling general hardware electrical supplies and appliances, mill and mine supplies and machinery; building supplies and materials, plumbing supplies.

notions and cosmetics, sporting goods, household furnishings, and other general merchandise. **PURPOSE**—The net proceeds will be applied to the redemption of the entire issue of 44,000 shares of \$3 cumulative preferred stock (par \$50. The balance of the funds required to effect the redemption of the old preferred stock will be obtained from the company s treasury.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

UNDERWRITERS—The number of preferred and common shares irchased by each are as follows: pu -----Number of Shares----

		Prefe	rred	Common
Equitable Securities Co	rp	2.0	00	15,000
Paul H. Davis & Co	1.11.12.12.12.12	2.0		15,000
Johnston, Lemon & Co		2,0		15.000
Almstedt Brothers		- 2	50	1,500
Clement A. Evans & Co.	Inc	1.3		5,000
Gaines, Brodnax & Bro	wn. Inc.	5		1.10
Johnson, Lane, Space a	and Co. Inc	. 1.3		5,000
Kirchofer & Arnold, In	c	1,0		9,000
Marx & Co.	Carden States	7	50	5 000
Marx & Co Mason-Hagan, Inc	6141.01 of	2	50	1,500
Gordon Meeks & Co	deline - Red aller	and the art of 5	00	2,000
The Robinson-Humphrey	CO	1.0		4.000
Shropshire & Company		5	00	
Stein Bros. & Boyce		5	00	3 000
Stubbs, Smith & Lomba	rdo The	1,1		2,000
Thernton, Mohr & Co	,		00	
Woolfolk, Huggins & Sho	ber	- 5	00	2,000
er		OF INCOM	7	na na Viananga na Vi Karaja ngkatana Vi
D.	FATEMENT			a har har har har h
		*10 Mo. End	. Calenda	r Years
1	Dec. 31, '46	Oct. 31, '46	*1945	
Net sales	\$3,797,885	\$16,497,448		\$12.804.124
Cost of goods sold		13,130,223		10,260,791
Sell., gen., etc., exps	425,399	1,727,852	1,650,147	1,534,461
Operating profit	\$433.623	\$1,639,373	\$1,069,934	\$1,008,872
Other income	1,401	24,094		
Total income	\$435,024	\$1,663,467	\$1.127.117	\$1,043,077
Other deductions	39.341			

	Prov. for taxes on in-	39,341	134,358	136,297	21,777
Ĵ	come (est.)	165,858	600,912	674,404	720,764
	Net profit	\$229,825	\$928,197	\$316,416	\$300,536
	*Old corporation. †New	v company	-V. 165, p.	1195.	·····································

Mountain States Power Co.—Stock Offered—A syndi-cate headed by Blyth & Co., Inc., on March 12 offered 140,614 shares of common stock (no par) at \$34.50 per share. The stock was owned by Standard Gas & Elec-tric Co. and constitute 56.42% of the issued and out-standing common stock of the company. Standard will receive all of the proceeds from the sale of these shares and no portion thereof will be received by the company. DIVIDEN PAYMENTS—A divided payment of as costs new shores DIVIDEND PAYMENTS—A dividend payment of 45 cents per share on the common stock was declared on Dec. 20, 1946 and paid Jan. 20, 1947, Previously, starting with Sept. 20, 1940, dividends have been declared and paid quarterly on the common stock at the rate of \$1.50 per share per annum. Dividends aggregating \$1.25 were paid in 1940 prior to Sept. 20, 1940. It is expected that the board this month will declare a dividend of 62½ cents per share on the common stock payable April 21 to holders of record March 31.

#### LONG-TERM DEBT AND CAPITAL STOCK

	1.5	Autho	rized O	utstanding
1st mtge. bonds, series 1975, 3%	due July			500,000
Serial notes, payable to \$137,500 due semi-ann.	Jan. 23, 19	49		া হ <i>া প</i> াইজ বিজ্ঞান
to July 23, 1956			000 - 2,	
5% cum. preferred (par	\$50)	75,0	000 shs.	52,993 shs.
Common stock (no par)		1300,0	000 shs. (000	
SUMMARY OF	EARNINGS	YEARS E	ND. DEC. 3	1995 - 1996 - 1997 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 19
transport (1981) - 1. Lyre is	1946	1945	19704944	1943
Total oper. revenues	\$7.178.531	\$5,988,508	\$5,502,236	\$4.953.826
Electric power purchased	2.031.749	1,664,327	1.524.650	1.354.697
Other operation	1,664,996	1,385,073	1,242,358	1,128,961
Maintenance & repairs_	553,452	391.827	254.068	241.168
Prop. retire. res. approp.	523,328	506,449	571.267	501.906
Taxes, other than Fed-	and the second	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The Bak Star St	1.1.1.1.1
income	655,794	545,830	497,168	472,715
Federal income taxes	522,000	278,937	274,760	291,248
Federal exc. prof. tax_ Special amortiz. of bond		54,978	313,830	68,792
refunding costs		291,152		
Net oper. revenues	\$1,227,212	\$869,935	\$824,085	\$894,339
Income from elec. plant leased (net)	119,305	104,552	109,013	123,038
Net oper. income	\$1.346.517	\$974,487	\$933,098	\$1,017.377
Other income-(net)	, 6,120	10,385	. 9,770	
Gross income	\$1,352,637	\$984,872	\$942,868	\$1,022,415
Total income deduct'ns	309,451	287,827	335,120	341,665

Net income\_\_\_\_\_\_\$1,043,186 \$697,045 \$607,748 \$680,750

Net income\_\_\_\_\_\_\$1,043,186 \$697,045 \$607,748 \$680,750 HISTORY AND BUSINESS—Company was incorporated in Delaware Dec. 13, 1917. Company is an operating public utility comment gaged chiefly in the generation, purchase, transmission, distribution and sale of electricity. It furnishes electric service at retail in 109 communities and adjacent rural areas to residential, commercial, agricultural, industrial and municipal customers, and at wholesale to three municipalities (Bandon, Ore, and Deaver and Powell, Wyo), to a private utility for resale in Hudson, Wyo., to five rural elec-trification projects and one public utility district, and a limited amount of retail service in Monmouth, Ore. The aggregate population furnished with electric service at retail is estimated by officers of the company to be approximately 240,000. Of the communities served at retail, 65 are located in Oregon, 27 in Wyoming, eight in Montana, eight in Idaho and one in Washington. During the 12 months ended Dec. 31, 1946, approximately 83/2

eight in Idaho and one in Washington. During the 12 months ended Dec. 31, 1946, approximately 83% of the company's requirements for electric energy was purchased and approximately 17% was generated in plants owned and operated by the company. For the five years ended Dec. 31, 1946, there per-centages were 81% and 19%, respectively. Of the requirements pur-chased during the latter period approximately 56% was purchared from California Oregon Power Co. (at present an affiliate of the company which leases and operates the company's Coos Ray stram-electric generating plant of 15,000 kilowatts capacity) and the balance from other sources.

from other sources. The company also develops the supply of, transmits, distributes and sells water for domestic and commercial use and for fire pro-tection purposes through its water distribution system in seven com-munities, five in Oregon and two in Montana, having an estimated aggregate population of approximately 24,000. Compone also owns and operates a telephone system through which telephone service is furnished in eight communities in Montana having an estimated aggregate population of approximately 27,000; purchases and tran-mits natural gas which it sells at retail in Thermopolis and Cowley, Wyo. which have an estimated aggregate population of approximately 2,300; and furnishes steam-heating service in the business district of Casper, Wyo.

\*Corrected figure.-V. 165, p. 1318.

Moore-Handley Hardware Co., Inc., Birmingham, Ala. Moore-Handley Hardware Co., Inc., Birmingham, Ala. Stocks Offered—A syndicate headed by Union Securi-ties Corp.; Paul H. Davis & Co., and Johnston, Lemon & Co. on March 12 offered 16,000 shares of 5% cumulative preferred stock (par \$100) and 85,000 shares of common stock (par \$1). The preferred stock was offered at par and the common at \$7.50 per share. UNDERWRITERS-The name of each underwriter and the number of shares of common stock to be purchased by each are as follows:

Service Maria Confer

1458

	No. of	No. of
요즘 아파는 것은 것을 잘 많다. 것을 가 없는 것을 하는 것을 수가 있다. 것을 하는 것을 하는 것을 하는 것을 하는 것을 수가 있는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 물건을 하는 것을 수가 있는 것을 수가 있다. 물건을 가 있는 것을 수가 있다. 물건을 가 있는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 물건을 수가 있는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 말 말 수가 있는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 말 말 것을 수가 있는 것을 수가 있는 것을 수가 있다. 말 것을 수가 있는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 말 것을 것을 수가 있는 것을 수가 있다. 물건을 수가 있는 것을 수가 있는 것을 수가 있다. 말 말 하는 것을 수가 있는 것을 수가 있다. 물건을 수가 있는 것을 수가 있다. 말 하는 것을 수가 있는 것을 수가 있다. 말 하는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 말 것을 수가 있는 것을 수가 있는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 말 하는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 말 하는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 말 하는 것을 수가 있는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 말 하는 것을 수가 있는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 말 하는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 아니는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 말 하는 것을 수가 있는 것을 수가 있는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 말 하는 것을 수가 있는 것을 수가 있는 것을 수가 있다. 것을 수가 있는 것을 수가 있다. 말 하는 것을 것을 수가 있는 것을 것을 수가 있는 것을 수가 않았다. 것을 것을 것을 수가 않았다. 것을 것을 것을 수가 있는 것을 수가 않았다. 것을 것을 것을 수가 있는 것을 것을 수가 않았다. 것을 것을 것을 수가 않았다. 것을 것 같이 않았다. 것을 것 같이 않았다. 것을 것 같이 않았다. 것 것 같이 않았다. 것 같이 않았다. 것 같이 것 같이 않았다. 것 것 같이 않았다. 것 같이 않았다. 것 것 같이 않았다. 것 같이 않았다. 것 같이 않았 것 같이 않았다. 것 같이 것 것 같이 않았다. 것 것 것 같이 않았다. 것 같이 않았다. 것 같이 않았다. 않았다. 않았다. 않았다. 것 것 않았다. 것 같이 않았다. 않았다. 것 것 같이 않았다. 것 같이 않 않았다. 않 않 않았다. 않 않았다. 것 것 않았다. 않았다. 않았다. 않 않았다. 것 않았다. 않았다. 않았다. 것	Shares	Shares
Blyth & Co., Inc.	23,208	Bateman, Eichler & Co 3,000
Dean Witter & Co		Davis, Skaggs & Co 3,000
First California Co		Pacific Co. of Calif 3,000
Elworthy & Co		Brush. Slocumb & Co 2,000
Lester & Co	6,000	Buckley Brothers 2,000
Schwabacher & Co		Harrison & Co 2.000
Shuman, Agnew & Co	6,000	Irving Lundborg & Co 2,000
Dick & Merle-Smith		Blankenship, Gould &
Graham, Parsons & Co		Blakely, Inc 1,500
Pacific Northwest Co		Hemphill, Fenton & Camp-
Sutro & Co		bell, Inc 1,500
First of Michigan Corp	4.000	Wm. P. Harper & Son &
Hill Richards & Co		Co 1,000
Mitchum, Tully & Co		Waldo Hemphill & Co 1.000
William R. Staats Co		Lawson, Levy & Williams. 1.000
Wulff, Hansen & Co		Paine-Rice & Co 1,000
Atkinson, Jones & Co V. 165, p. 1318.		an Maria ang Kabupatén ang Kabupatén kanang Kabupatén kanang Kabupatén kanang kanang kanang kanang kanang kana Mang Kabupatén Kabupat

Mountain States Telephone & Telegraph Co.-Earns. Month of January-1947 1946

Uncollectible operating revenue	\$4,867,633 15,071	\$4,313,420 8,129
Operating revenues	\$4,852,562	\$4,305,291
Operating expenses	4,023,369	3,032,080
Operating taxes	495,706	633,260
Net operating income	\$333,487	\$639,951
Net after charges	221,526	519,779

(G. C.) Murphy Co.-February Sales Showed 1.66% Gain

Mutual Life Insurance Co. of New York-New Pres.-Alexander E. Patterson, Executive Vice-President, has been elected President to succeed Lewis W. Douglas, who was recently appointed Ambassador to Great Britain. The board of trustees also announced that Mr. Douglas has been elected to the office of Chairman of the board with a leave of absence without salary.—V. 165, p. 1318.

National Metal Products Co., Pittsburgh --- Leases Plant.

Plant.— The company has leased Building No. 65 at the \$8,000,000, govern-ment-owned aluminum forgings plant in Canonsburgh, Pa., War Assets Administration ennounced on March 4. Under WAA's "multiple tenancy" program which provides for dividing the government's larger war-plants into units for occupancy by more than one concern, the company leased 25,275 sq. ft. of floor space for use in the production of aluminum window sash for veterans' housing. The company will rent the space for five years at \$3,099 annually, or 36 cents per square foot per year. During the war, the huge plant was operated by the Aluminum Co. of America for the production of aluminum forgings. The lease is subject to compliance with the Surplus Property Act.— V. 1, p.

National Oil Products Co.-Bank Loan Replaces Debentures-Plans to Change Name-

During 1946 the company replaced \$1,811,000 principal amount of its 3<sup>3</sup>/<sub>4</sub>% debentures of 1955 and 1957 with a long-term bank loan which on **Dec.** 31, 1946, amounted to \$1,375,000, according to the company's an-nual report.

The stockholders will vote at the annual meeting to the company's an-The stockholders will vote at the annual meeting to be held on March 27 on the directors' recommendation to change the corporate name of the company to Nopco Chemical Co. (See V. 164, p. 3416).--V. 165, p. 214.

(The) National Radiator Co.-Transfer Agent-

The Chemical Bank & Trust Co., New York, N. Y., has been ap-pointed New York transfer agent for the common stock, \$4 par value.--V. 165, p. 941.

National Securities & Research Corp.-Distributions National Securities & Research Corp.—Distributions— It is announced that on March 31 the following funds sell ex-distribution. The amounts shown are estimates of such distributions payable on April 15: On bond series, 6 cents; on low-priced bond series, 9 cents; on speculative series, 5 cents; on low-priced common stock series, 1 cent; and on First Mutual Trust Fund, 4 cents. These funds received 8 cents, 10 cents, 13 cents, 2 cents and 8 cents, respectively, on Jan. 15, last. On March 15 the following distributions were made to shareholders of record Feb. 28 entirely from investment income; on income series, 10 cents; and on industrial stock series, six cents—V. 165, p. 941.

#### National Selected Products, Inc.-Acquisition-

Chester A. Barth, Président on March 12 announced that this com-pany has purchased all the stock of 6 O'Clock Foods, Inc., of Norris-town, Pa. He further disclosed that Karl Shore, formerly with H. J. Heintz and Hecker Products, Inc., had been elected President of 6 O'Clock Fods.

National Shirt Shops of Delaware, Inc.-Sales Off-Period End. Feb. 28— 1947—Month—1946 1947—5 Mos—1946 les \$756,532 \$897,998 \$7,383,521 \$7,164,232 Sales ---V. 165, p. 1072.

National Supply Co.-Form of Certificate-

The New York Stock Exchange on March 11 directed that deliveries of  $41_{\%}$  cumulative preferred stock, up to and including March 27, 1947, may be made either with temporary certificates or with permanent certificates; that beginning March 28, 1947, only permanent certificates shall be a delivery.—V. 164, p. p. 3416.

#### National Vulcanized Fibre Co.-Earnings-

Calendar Years-	1946	1945	
Net sales	\$13,465,192	\$10.411.359	
Net income after charges & taxes Earned per common share	1,412,405	561,477	
-V. 164, p. 2549.	\$2.74	\$1.09	
	en de la constante de la constante	1. Andrew State of the state of the	

(Otto R.) Nemeth, Inc., Chicago—Stock Offered— Union Security Co. on March 7 offered (as a speculation) 73,250 shares of common stock (no par) at \$3 per share.

73,250 shares of common stock (no par) at \$3 per share. HISTORY AND BUSINESS—Company was incorporated in Dela-ware, Dec. 28, 1945. As of Jan. 1, 1946, the company purchased from Otto R. Nemeth, sole proprietor, for a consideration of \$20,000 cash and 765 shares of common stock, his business conducted under the name of Otto R. Nemeth and Associates, which business con-sisted of designing, developing and improving new products, and handling advanced engineering work for manufacturing companies. The purchase included all furniture, fixtures, machinery and equip-ment, raw materials, stock on hand, goodwill, trademarks, trade mames, contracts, claims, accounts receivable, leases, tools, dies, books of record, and all property, owned by or used in the business, to-gether with all inventions, discoveries, patents or patent applica-tions and devices, whether or not used in the business ton-1945, and the right to the use of the business's name. Prior to the purchase by the company of the business, Nemeth had commenced the development of a 16-mm. sound motion picture projector, for which it had completed the first model in Novem-and has completed 12 production models and the necessary pro-

duction preparation, such as drawings, processing, choice of material, methods of production, and cost analysis. On July 10, 1946, by contract, the company granted to Universal Camera Corp., New York, the sole and exclusive right, privilege and license to manufacture and sell the projector.

CAPITALIZATION, GIVING EFFECT TO PRESENT, OFFERING As of Jan. 31, 1947, being the date of the Balance Sheet appearing herein, the capitalization of the company was as follows: Authorized Outstanding Common stock (no par) 200,000 shs. 199,018 shs.

Common stock (no par)\_\_\_\_\_ PURPOSE—The estimated net proceeds to be received, by the cc pany are to be used for general corporate purposes and to augm working capital.

New England Gas and Electric Association-Outputor the week ended March 7, this Association reports electric vut of 14,108,675 kwh. This is an increase of 1,540,914 kwh. or 6% above production of 12,567,761 kwh. for the corresponding 12.26

12.26% above production of 12,567,761 kwh. for. the corresponding week a year ago. Gas output for the March 7 week is reported at 202,481,000 cu. ft., an increase of 52,916,000 cu. ft., or 35.38% above production of 149,-565,000 cu. ft., for the corresponding week a yeaf ago. For the month ended Feb. 28, 1947, the Association reports electric output of 56,459,828 kwh. This is an increase of 5,991,987 kwh., or 11.87% above production of 50,467,841 kwh. for the corresponding month a year ago. Gas output in February, 1947, is reported at 847,809,000 cu. ft., an increase of 157,694,000 cu. ft., or 22.85% above production of 690,115,-00 cu. ft. for the corresponding month a year ago.

Exempt From Competitive Bidding-

Exempt from Competitive Blading— The SEC on March 11 granted the company exemption from competi-tive bidding with respect to the sale of 77,625 shares of cumulative preferred stock in connection with the Association's alfernate plan of recapitalization. The exemption also covers, such of the 766,776 shares of new common stock not subscribed for by holders of the Association's outstanding \$5.50 preferred stock under an allocation plan, and which are to be sold in order to raise the required amount of cash.—V. 165, n. 1318 nulative plan of are to p. 1318

New England Power Association-Weekly Output-This association reports number of kilowat hours available for the week ended March 8, 1947, as 69,287,917 compared with 62,055,454 in the week ended March 9, 1946, an increase of 11,65%. The comparable figure for week ended March 1, 1947, was 70,191,012, an increase of 9.76% over the corresponding week a year ago. -V. 165, p. 1318

New York Auction Co., Inc. (& Subs.)-Earnings-

	100 10 10 10 10 10 10 10		0
Calendar Years-	1946	1945	1944 -
*Net profit	\$345,344	\$61,538	\$57,955
No. capital shares	155,692	150,000	95,887
Earned per share	\$2.21	\$.41	\$.60
*After Federal income taxes, etc	7. 165. p. 131	8.	

New York, Chicago & St. Louis RR. Co.-Form of Bond-

Bond— The New York Stock Exchange on March 7 directed that deliveries of refunding mortgage 3% bonds, series F, due 1986, up to and in-cluding March 26, 1947, may be made either with temporary bonds or with permanent bonds; that beginning March 27, 1947, only permanent bonds shall be a delivery. See also V. 165, p. 1318.

#### New York Connecting RR .- Form of Bond-

The New York Stock Exchange on Feb. 28 directed that deliveries of first mortgage 2% % bonds, series B, due 1975, up to and including March 20, 1947, may be made either with temporary bonds or with permanent bonds; that beginning March 21, 1947, only permanent bonds shall be a delivery.—V. 165, p. 1318.

New York & Honduras Rosario Mining Co.-Smaller Dividend Declared-

A dividend of 50 cents per share has been declared on the capital stock, payable March 29 to holders of record March 19. Last year, the following distributions were made: Jan. 3, a year-end of \$1.50 for the year 1945; March 30, 85 cents; and June 28 and Sept. 28, \$1.15 each. A year-end of \$1.30 was paid on Jan. 4, 1947 for the year 1946. -V 165  $\sim$  214 ch. A year-end -V. 165, p. 214.

#### New York Telephone Co.-Earnings-

Month of January-	1947	1946
Operating revenues	\$29,628,457	\$27,362,014
Uncollectible operating revenue	51,095	-44,313
Operating revenues	\$29,577,362	\$27,317,701
Operating expenses		
Operating taxes	5,086,827	5,165,682
Net operating income		\$4,512,520
Net after charges	3,727,201	4,185,416
-V. 165 p. 1196	1000 1000	and a second

(J. J.) Newberry Co. - February Sales Increased 10%

Period End. Feb. 28-3- <u>1947</u>-Month-<u>1946</u> 1947-<u>2</u> Mos. <u>1946</u> \$7,701,711 \$7,002,642 \$14,918,039 \$13,412,850 

Norfolk Southern Ry .- Three New Directors-

The company on March 6 announced the election of three new directors: Major Joseph P. Kingsley, of Washington, D. C., who was designated Chairman of the board; William T. Griffin, attorney, New York, N. Y.; and Patrick B. McGinnis, partner in the New York Stock Exchange firm of McGinnis, Bampton & Sellger, New York, N. Y.---V. 165, p. 1319.

North American Co.-Company to Sell Stockholders Stock of Cleveland-

Stock of Cleveland— The Securities and Exchange Commission approved March 11 the proposal of company, to sell to its own stockholders an aggregate of 1714,525 shares of common stock of Cleveland Electric Illuminating Co., owned by North American, at \$15 a share. In furtherance of the proposal, North American will mall on or about March 27 to its common stockholders of record on March 19 transfer-able purchase warrants, in registered form, entilling them to purchase the Cleveland Electric common at the rate of one-fifth share of such stock for each share of North American common stock held. The offering period during which the warrants may be exercised will begin on March 28 and terminate on May 27, 1947. At the close of the offering period North American will sell any unsubscribed shares. In approving the proposal, the Commission also granted North Amer-can an exemption from the competitive bidding requirements of rule U-50 with respect to the sale, subject to the condition that if any method of sale of unsubscribed shares other than on the New York Stock Exchange is to be employed, such sale will be subject to further order of the commission.—V. 165, p. 1319.

Northern Indiana Public Service Co.—Stock Offered. Blyth & Co., Inc., on March 12 offered 383,434 shares of outstanding common stock (no par) at \$18.75 per share. The shares offered are owned by Midland Realization Co., Midland Utilities Co. and Middle West Corp. No shares of common stock are being offered by Northern Indiana Public Service Co. and it will receive none of the proceeds. the proceeds.

The issue was awarded March 10 on a bid of \$17.79 a share. Two other bids were received. They were: The First Boston Corp. and

Central Republic Co., \$17.07; Stone & Webster Securities Corp. and Harriman Ripley & Co., Inc., \$16.55. Transfer Agents: Continental Illinois National Bank & Trust Co. of Chicago and Chase National Bank, New York. Registrars: First Na-tional Bank of Chicago and Guaranty Trust Co. of New York.

Concept and Charles National Jains, New Tork. Registrict. First National Bank of Chicago and Guaranty Trust Co. of New York. SALE OF COMMON STOCK—The common stock now offered (con-stituting approximately 17.6% of the outstanding common stock of Northern Indiana; is issued and outstanding and is not offered by or for the account of Northern Indiana. Midland Realization, Midland Utilities Co. and Middle West Corp. have entered into an agreement. for the sale, severally, of 182.094 shares, 54,417 shares and 146,923 shares, respectively. The shares offered by Realization and Utilities are being sold pur-suant to the requirements of a plan of reorganization. The net proceeds from such sale are to be applied by Realization and Utilities to the discharge of their respective obligations, with any balance remaining to be distributed by each company upon its liquidation. The shares offered by Middle West Corp. are being sold pursuant to an order entered, by He SEC under the Act, such order requiring, among other things, that Middle West alsopse of its interest in North-ern Indiana.

ern Indiana. COMPANY-Northern Indiana was organized Aug. 2, 1912 as an Indiana corporation under the name Calumet Electric Co. Name was changed to Calumet Gas & Electric Co. on Jan. 18, 1924 and to Northern Indiana Public Service Co. on Jan. 27, 1926. Northern Indi-ana Gas & Electric Co., organized as an Indiana corporation on March 1, 1909, was merged into Northern Indiana on June 3, 1926. Indiana Hydro-Electric Power Co., organized as an Indiana corpora-tion on Nov. 21, 1921, was merged into Northern Indiana on June 21, 1944.

CAPITALIZATION AS OF DEC. 31, 1946	1
5% preferred stock (par \$100) 257,820 shs. 211,38	nding:
Common stock (no par) 2,500,000 shs. 2,181,55	
First mortgage bonds, Series C, 31/8 %, due Aug. 1, 1973 \$45,000.00	00 -
Serial notes, 2¼%, due \$250,000 quar- ter-annually March 28, 1947 to	
Dec. 28, 1952\$6,000,000 6,000,000	0
*Additional bonds may be issued from time to time in any num different series, as directors may determine.	ber of

EARNINGS	YEARS EN	NDED DECE	MBER 31	S
And the second second	1946	1945	1944	1943 .
Operating revenues	\$32,786,657	\$32,111,753		\$29,834,521
Operation :	16,461,372			14,911,194
Maintenance	1,410,947	1,312,303		
Depreciation	2,176,284	2,133,072	2,015,550	1,936,000
Taxes (other than Fed.			- 11 T.	N 12173.3
income)	2,539,551	2,273,601	2,142,145	2,019,084
Utility oper, income_	\$10,198,503	\$10,187,734	\$10,154.267	\$9.889,136
Other income	30,296			11.571
	\$10,223,799		\$10,183,452	\$9,900,707
-Income deductions	- 2,030,121	2,077,590	2,034,672	2,267,113
Federal income taxes	3,015,000			1,245,000
Fed. excess, profits tax_		2,745,000	1,751,813	
*Special charges		243,000	956,687	2,510,000

Net income \_\_\_\_\_ \$5,183,678 \$3,470,517 \$3,350,280 \$3,878,594 gency war facilities

gency war facilities. COMMON STOCK DIVIDEND RECORD—During the period beginning June, 1932 and ending November, 1944, no dividends were paid on the common stock. Dividends have been subsequently paid on the common stock as follows: Dec. 15, 1943, 15 cents per share; June 1, 1945, 20 cents per share; Dec. 15, 1943, 15 cents per share; June 10, 1946, 25 cents per share; and Dec. 20, 1946, 30 cents per share. On Feb. 18, 1947, directors declared a dividend of 30 cents per share; payable March 20, to holders of record, March 1. At its meeting in November, 1946, the directors placed the common stock dividend payment dates en a quarterly basis and specified that until otherwise determined; the dates for the payment of quarterly dividends on the common stock shall be March, June, Sept. and Dec. 20, if and when dividends are declared. BUSINESS—Northern Indiana is a public utility operating commany

If and when dividends are declared. BUSINESS—Northern Indiana is a public utility operating company engaged principally in the production, manufacture, purchase, supply, transmission, distribution and sale of electrical energy, gas and water. For the year 1946, it derived approximately 59.9% of its operating revenues from the sale of electrical energy, 37.9% of its operating revenues from the sale of gas, and 2.2% of its operating revenues from the sale of gas, and 2.2% of its operating revenues from the sale of gas, and a subscript of the sale of electric and gas appliances and equipment, and in other business incidental to or connected with the general business herein described. It operates in the northern part of Indiana, serving a territory having an estimated population of approximately 600.000 persons in 28 counties. The terri-tory served as a diversified industrial, agricultural and residential territory.—V. 165, p. 1196.

NOTE-For	mechanical	reasons	it is	not always	
possible to arran order. However,	they are al	ways as	near	alphabetical alphabetical	
position as possib	de.	N. L. St.	in life		1

Northern States Power Co. (Del.)-Weekly Output Electric output of this company for the week ended March 8, 1947, totaled 54,885,000 kwh. as compared with 47,246,000 kwh. for the cor-responding week last year, an increase of 16.2%.—V. 165, p. 1319.

Northern States Power Co. (Minn.) - Definitive

Northern States rower contractions and the series of the Schröder Trust Co., co-paying agent, New York, N. Y., and at the Schröder Trust & Savings Bank, trustee, Chicago, Ill.-V. 164, p. 3295.

Nu-Enamel Corp.—Foreign Sales Unit Formed— Formation of the Nu-Enamel International Corp., a wholly-owned sub-sidiary, to handle all foreign manufacturing and sales was announced on March 10 by L. Frank Pitts, President. Although the new subsidiary will have the same officers as the parent company, O. F. Erlich, who was in charge of manufacturing Nu-Enamel products in France before the war, has been named Executive Vice-President and General Manager.—V. 165, p. 341.

Oglethorpe Fund, Inc., Savannah, Ga.—Files with SEC The company on March 10 filed a registration statement with the SEC for 200,000 shares of common. Underwriters. Southern Securities Corp. Price will be based on market. Proceeds will be used for invest-

Ohio Bell Telephone Co.—Earnings Month of January— Operating revenues Uncollectible operating revenue	1947 \$7,667,803 14,831	1946 \$6,540,086 12,328
Operating revenues Operating expenses Operating taxes	\$7,652,972 5,394,052 1,132,317	\$6,527,758 4,477,457 1,029,407
Net operating income Net after charges —V, 165, p. 1233.	\$1,126,603 1,092,080	\$1,020,894 988,662

Ore Yellowknife Gold Mines, Ltd .-- To Withdraw Reg-

Ore renowanite Gold Mines, Lui, —10 Withdraw Reg-istration—
 The company on March 10 asked the SEC for permission to withdraw its registration statement filed on Jan. 7, 1947, because it "desires to make further inquiry into the geological facts affecting its property."
 The company had proposed to make a public offering through Tellier & Co., New York, and associates, of 2,000,000 shares of \$1 par value cap-ital stock at 60 cents a share.—V. 165, p. 215.

Ohio Edison Co Period End. Jan. 31-	h fan de anne anne i	nth-1946	1947-12	Mos.—1946
Gross revenue	\$3,693,028	\$3,221,073		\$35,267,990
Operating expenses	1.635,919	1,207,903	16,863,652	14,467,559
Provision for deprec	272,442	281,497	3,260,249	3,377,964
Amort. of plant acq. adj.	80,560	\$5,000	992,280	
General taxes	756,091	720,571	12,890,566	
Fed. income taxes}	a ta tan	** 	(4,651,264	4,402,738
Gross income	\$948,015	. \$956,101	\$9,315,553	\$8,245,312
Int. on long-term debt_ Amort. of debt disc	170,037	174,361	2,060,793	2,315,373
-prem. & expe	31.649	32,506	357,589	1,915,702
Other deductions	6,545	9,935	99,907	140,761
Net income	\$739,783	\$739,297	\$6,797,262	\$3,873,476
Dividends on pfd. stock	80,540	80,540	966,469	933,117
Balance	\$659 242	\$658 756	\$5 830 793	\$2 880 358

-V. 165, p. 1319.

Owens-Illinois Glass Co.-Unit to Expand

Owens-filinois Glass Co.—Unit to Expand— Turchase of a 42-acre plant site in Santa Clara, Calif, and plans for erect a Fiberglas factory there to supply western markets, were an-nounced on March 7 by Owens-Corning Fiberglas Corp. It is estimated that at least six months yill be required for preliminary engineering work. No date for the start of construction has been announced, but the plant is being designed to provide approximately 500,000 square for annufacturing and warehousing space. — Harold Boeschenstein, President of the Fiberglas Corporation, said multacturing units will be installed to meet the needs of West Coast-builders and contractors for such Fiberglas products as building in-sulation, low-temperature insulation, and insulation for ranges, refrigerators, and water heaters manufactured on the West Coast. He said that plans provide eventually for the installation of units to used for protection against corrosion of underground lines, and for uses, such as clothing interliners, aircraft accoustical blankets, and filling for pillows and mattresses. — Therglas manufacturing plants are located now in Ashton, R. I.; Huntindon, Pai, Kanasa City Kan.; and Newark, Ohlo. The Kanasa — Thebring of corporation was formed in 1938, following a seven-year program of research conducted by Ownes-fillinois Glass Co, and Grom.—V. 165, p. 942. **Pacific Gas & Electric Co.—Plane 4% Produced Terme** 

Pacific Gas & Electric Co. -Plans 4% Preferred Issue

Pacific Gas & Electric Co.—Plans 4% Preferred Issue and Increase in Common Stock— The directors have recommended in a proxy statement to stockholders that issuance of more common stock and a new 4% first preferred stock be authorized at the annual meeting April 8. Under the program, the authorized common stock would be increased to 10,000,000 shares from 6,000,000 at present, and 1,000,000 of authorized but unissued 6% first preferred would be reclassified to constitute a new 4% first pre-ferred stock. The proposed reclassification of the preferred shares would in no way affect the rights, privileges or dividend rates of the preferred stock now outstanding. The company's first preferred stock is nonassessable and the company has recommended that articles of incorporation be amended to make common stock nonascessable also.

to make common stock nonascessable also. The proposals are designed to permit adequate flexibility in planning stock financing in connection with the company's construction program, of which it is planned to spend in excess of \$300,000,000 during the next five years

"There are at present no definite plans for the sale of additional stock. -V, 165, p. 2696.

Pacific Power & Light Co.-Changes in Plan-

Pacific Power & Light Co.—Changes in Plan— The American Power & Light Co. and its subsidiaries, Northwestern Electric Co. and Pacific Power & Light Co., have filed an amendment with the BEC changing the mechanics for merger of the two sub-sidiaries. Hearing has been set for March 24. Provision in the original plan for sale at competitive bidding of the unexchanged new preferred stock of Pacific Power as the surviving corporation is eliminated. The amendment provides the merger is to become automatically ef-fective if approved by two-thirds of the voting power of Northwestern Electric and Pacific Power. It was originally planned to ask for competitive bids for purchase up to 100,000 shares of new preferred not required for the exchange. It is now proposed that Northwestern be merged into Pacific Power ander a plan whereby authorized capital of Pacific, as the surviving corporation, would consist of not more than 114,815 shares of 5% preferred (\$100 par) and not less than 500,000 shares (no par) new common—V. 165, p. 943.

Pacific Telephone & Telegraph Co .--- Shares Subscribed of the 228,125 shares of common stock (par sloo) offered for s scription to common and preferred stockholders of record Jan, 42,337 shares were subscribed by shareholders other than Ameri Telephone & Telegraph Co. 1,798 shares were removed from regist tion and 283,990 were taken by the parent 8

tion and 283,990 were taken by the parent Dividend Reduced— The directors have declared a dividend of \$1 per share on the common stock for the first quarter of 1947, payable March 30 to stockholders of record March 17. Last year, the following payments were made: March 30, \$1.50; June 28, \$1.75; and Sept. 30 and Dec. 31, \$1.50 each. - Commenting on the reduction in the common dividend. Mark Sullivan, President, said the average net income since the middle of 1946 had not reached \$1 a quarter on the common stock, after canceling out the effects of the tax carryback credits which ended with 1946. Current earnings are "lower even than in the worst years of the depression." Mr. Sullivan said. "Even the reduced rate may necessitate some payment from surplus."—V. 165, p. 1233.

Pacific Tin Consolidated Corp. (& Subs.)-Earnings Period Ended Dec. 31, 1946-Net income before depreciation and depletion Depreciation and depletion 12 Mos. \$343,000 107.000 3 Mos. \$153,000

Engine database was the second of the second sec	Ulifood	
- Net income	\$116,000	\$236,000
Earned per share	\$0.11	\$0.22
*Excluding items of income and expense relation	ting to war.	loss recov-

 Eries.

 Tin sales made by corporation and its subsidiaries were as follows:

 Period Ended Dec. 31 1946—
 3 Mos. 12 Mos.

 Polunds of metallic tin sold
 465,800
 1,114,500

 Average price received per pound of tin
 66.2 cents 63.5 cents
 63.5 cents

The figures given above do not include the cost of repairing war damages, which totaled \$99,000 for the fourth quarter and \$369,000 for the year 1346, or adjustments in the income account relating to war loss recoveries.—V. 164, p. 2696. 2000 'n

<u></u>	Park Chemical	CoEarnings	Etc-	
A		e - · · · · · · · · · · · · · · · · · ·	1	
100	the state of the s	A LO A MARKET MARKET MARKET	1 - 20 - 10 - 10 - 10 - 10 - 10 - 10 - 1	1. 10. 10.

 
 Calendar Years
 1946
 1945

 Net sales
 1946
 1945

 Net earnings, after taxes
 81,050,057

 Net earnings, after taxes
 84,102
 alendar Years-sales

Park Utah Consolidated Mines Co .- Tax Ruling-

J. Wm. Stoner, Treasurer, on Feb. 18 in a notice to the stockholders, Faid

Said: "The officers of this company are of the opinion that the dividend of 10 cents per share paid in 1946 is not taxable under the income tax laws of the State of Utah; also that 34.4416% of the dividends paid during the year 1946 are taxable and 65.5584% are non-taxable; under section 115. (b) of the Internal Revenue Code."—V. 165, p. 215.

	Park & Tilford, IncEarnings-	a de la companya da company	2년 김 영화관
	Calendar Years—	1946	1945
ł	Net sales	\$67,407,356	\$56,206,987
	Net profit after charges and taxes	*4,481,937	
	Earned per common share	\$17.76	\$5.48

\*Includes non-recurring profit of \$1,732,427. To finance a broad expansion program for the company's whiskey distilling operations, Park & Tilford increased its bank loans last year from \$2,450,000 to \$4,500,000, and obtained bank credits permitting additional loans of \$5,000,000 to \$10,000,00 during a 10-year period. -V. 165, p. 341.

(J. C.) Penney Co .- February Sales Up 11.87%-Period End. Feb. 28— 1947—Month—1946 1947—2 Mos.—1946 Sales \_\_\_\_\_\_\_\_\_\$41,443,083 \$37,047,111 \$85,720,930 \$73,948,201 \_\_\_\_\_\_\_\_\_\_\_.

Pennsylvania Coal & Coke Corp.-To Increase Stock The stockholders at their annual meeting May 5 will vote on a pro-posal to increase the authorized capital stock by 18,500 shares. It is proposed to grant options for the purchase of these shares to the Presi-dent of the company, seven directors, and certain stockholders.—V. 165, p. 1320.

Pennsylvania Power & Light Co.-Secondary Distribution—A group headed by Lehman Bros, and including The First Boston Corp., Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane offered 153,753 shares of common stock after the close of business March 13. The stock was sold to the group by the Elec-tric Bond & Share Co. and represents all the holdings of Electric Bond & Share Co. remaining after the recent offering of Pensylvania common stock to Electric Bond's common stockholders. The stock was priced at \$20 per share. Dealer's discount, 62½c.—V. 165, p. 943.

Pennsylvania RR.-Declares 50-Cent Dividend-

The directors on March 12 declared a dividend of 50 cents, from mings of prior years, payable April 15 to stockholders of record earnings of prior years, payable April 15 to stockholders of recover March 22. Last year, the company paid 50 cents on July 30, and a 100th an-niversary dividend of \$1 on April 13, making a total in 1946 of \$1.50 per share, as compared with \$2.50 in 1945.—V. 165, p. 1320.

#### Peoples Drug Stores, Inc.-February Sales-

Period End. Feb. 28 Sales Period End. Feb. 28 1947-Month-1946 1947-2 Mos.-1946 Sales \_\_\_\_\_\_\_\_\_ \$3,502,406 \$3,194,796 \$7,088,557 \$6,458,460 The company in February, 1947 had 134 stores in operation, as compared with 131 in the corresponding month of 1946.--V. 165, p. 943.

Pharis Tire & Rubber Co. (& Subs.)	-Earnin	gs—
Years Ended Oct. 31-	1946	1945
	\$19,914,141	\$13,174,678
Net income after charges & taxes	1,562,714	*145,192
No. of common shares	426,000	212,000
Earned per common share	\$3.68	
*After accelerated amortization of emergency \$386,865V. 164, p. 3418.	y facilities'	aggregating

Philadelphia Electric Co.-Weekly Output-

The electric output of this company and its subsidiaries for the week ended March 8, 1947, amounted to 141,768,000 kwh., an increase of 16,664,000 kwh., or 13.3% over the corresponding week of 1946

Plans \$167,000,000 Four-Year Construction Program-Plans \$167,000,000 FOUT-Year Construction Program— The company will spend an estimated \$167,000,000 during the next four years for construction work, new equipment and improvements on company properties, the annual report to stockholders reveals. The program calls for the addition of 470,000 kilowatts in electric generat-ing capacity during the next three years, an increase of 40% over the capacity at the end of 1945. Total electricity generated and pur-chased in 1946 was off 0.4% from 1945, while output of gas reached a new high increasing 3.7% --V. 165, p. 1320.

Philadelphia Transportation Co.-Equipment Trust Certificates Sold Privately—The company has sold pri-vately to a group of seven Philadelphia banks and insurance companies an issue of \$5,094,000 equipment trust certificates, series G. Proceeds, with other funds, will be used for purchase of equipment.—V. 164, p. 2552. and

Philadelphia & Western RR.-Earnings-

		Predecessor	1	-
		6 Mos. End.	Year	Year
Period-	Dec. 31, '46	June 30, '46	1946	1945
Gross revenue	\$451,078		\$891,749	\$841,894
Total expenses	361,948	301,558	663,507	616,307
Gross income	\$89.129	\$139.112	\$228,242	\$225,586
Interest charges	19.825	61,149	80,974	127,229
Debt dise't and expens		1,029	1,029	4,723
Income taxes	23,000	19,080	42,080	44,000
A design of the second s		miners along to be and and date	and the second design of the s	and a support of the

Balance to surplus \_\_ \$46,304 \$57,854 \$104,159 \$49,633 <sup>e</sup>Sinking fund provision under mortgage equivalent to 50% of net earnings, viz., \$23,152,

NOTE-Philadelphia & Western RR. is successor to Philadelphia & Vestern through reorganization proceedings approved by order of S. District Court. Books and records of the new company were set p as at July 1, 1946.

up as at July 1, 1946. New Financing—First mortgage bonds in the amount of \$793,000 bearing interest at the rate of 5% per annum were refinanced by an issue of \$700,000 first mortgage bonds dated March 1, 1947, bearing interest at the rate of  $3\frac{1}{2}\%$  per annum.—V. 165, p. 815.

Philco Corp.-Buys Timberlands-Has Record Output Philco Corp.—Buys Timberlands—Has Record Output To assure itself of adequate supplies of hardwood for radio and radio-phonograph cabinets, this corporation went hito the lumber business last year by purchasing about 100,000,000 feet of standing timber in North and South Carolina and installing a modern band sawmill and the latest-type logging equipment, John Ballantyne, President, informed stockholders in a letter accompanying March 12th dividend checks. Philco produced more than 6,250,000 board feet of cabinet woods during the last sight months of 1946 and provided 50% of the lumber used in all its wood cabinets during the year, Mr. Balantyne, stated. "The shortage of cabinet woods is still acute," according to Mr. Ballantyne, "so the ownership of these timber resources and processing facilities should contribute in substantial measure to the output of Philco console radio-phongraphs in 1947. "The production and sale of Philco products are running at the highest levels in the company's history."

Storage Battery Shipments Up 30%-

Shipments of the corporation's Storage Battery Division in the first two months of 1947 were 30% greater than a year ago, Mr. Ballantyne openwerd

two months of 1947 were so w greater than the series of announced. Incoming orders up to the end of February showed an increase of 33% as compared with last year, and prospective new business based on outstanding negotiations is about a third greater than at the beginning of this year, Mr. Balantyne said. "The Storage Battery Division has recently increased its production capacity by 50% and should thereby be able to profit from new markets for the large industrial batteries it designs and manufactures," according to Mr. Ballantyne.-V. 165, p. 1109.

Phillips Petroleum Co.-Price Postings Raised-

Frank Phillips, Chairman, and K. S. Adams, President, has annount that effective 7 a.m., March 10, 1947, the company had increased price postings 25 cents per barrel on all grades at all points where purchases crude oil in the states of Oklahoma, Kansas and Texas V. 165, p. 1109. it

Pitney-Bowes, Inc., Stamford, Conn. - To referred Stock and Increase Common Shares-- To Create P

Preferred Stock and Increase Common Shares— The stockholders will vote March 31 on approving proposals to authorize 75,000 shares of cumulative preferred stock at \$50 par and increase the authorized common stock (\$2 par) from 1,000,000 shares to 1,500,000 shares. Walter H. Wheeler, Jr., President, said in part: It is evident that the expanding business of the company requires additional permanent capital. It is estimated that approximately \$2,250,000 is presently needed, principally for the manufacture of new meters to be placed on rental, new tools and equipment, to carry increased inventories and accounts receivable and to repay bank loans already incurred for similar purposes. After considering the relative advantages of various forms of stock

No we pinced on rental, new tools and equipment, to carry indreased inventories and accounts receivable and to repay bank loans already incurred for similar purposes.
 After considering the relative advantages of various forms of stock and debt financing available, the directors have determined that the issuance of preferred stock is the most desirable. The directors would be authorized to issue such preferred stock in one or more series.
 If the abovementioned proposals are approved by the stockholders, it is the present intention of the directors, assuming, satisfactory market conditions, to designate approximately 46,000 shares of cumulative preferred stock as convertible preferred stock and, subject to registration with the Securities and Exchange Commission, to offer such shares to the holders of the common stock. It is expected that the offering, will be underwritten by investment bankers and will produce approximately the \$2,250,000 required. The dividend rate, etc. would be determined by the directors immediately profire of the offering. It seems wise to provide for the additional 29,000 shares of cumulative preferred stock at this time so that they will be available for use at a later date should the directors doem this advisable.
 The proposed increase in authorized common stock from 1,000,000 shares to 1,500,000 shares is to provide common stock to meet conversion requirements of the convertible preferred stock and for other mon stock except such as may be issued on conversion of the comvertible preferred stock muchase plan."
 Assuming affirmative action by the stockholders at the special factory investment market conditions, it is expected that warrants evidencing rights to subscribe to the new convertible preferred stock will necessarily be shockholders at the special factory investment market conditions, it is expected that warrants evidencing rights to subscribe to the new convertible preferred stock will necessarily be shockholders at

he affirmative vote of a majority of the common stock of the bany is required in order to increase its authorized capital stock. co

et al and all and a set of the set				
CONSOLIDA	TED STAT	EMENT OF	INCOME	a stander a
6	Mos. End	3 Mos. End	9 Mos	End
S	ept. 30, '46	Dec. 31, '46	Dec. 31, '46	Dec. 31, '41
Net sls. rental inc. etc. Cost of product sold and		\$2,679,849		\$4,010,624
selling, servicing and	A Property of the second			2,521,707
gen. admin. exp	3,147,840	1,952,295	5,100,135	
Prov. for depr. & amort.	156,954	126,302	283,256	445,140
Expen, for dev. & res'ch	129,516	56,730	186,246	118,115
Wage & sal, div	132,668	107,722	240,390	<u>د</u>
Profit from op	\$441,000	\$436,800	\$877,800	\$925,662
Prov. for Fed., State		品情况的法子性	An An An An An An	a particularia a serie de la
and foreign taxes *Restoration of reserve	157,600	158,700	316,300	485,0 <b>90</b>
for contingencies	C+50 000	Contraction of the second	Cr50.00	0

for contingencies \_\_\_\_\_ Cr50,000 Net income \$333,400 \$\$278,100 \$\$611,500 \$440,662 Earnings per share \_\_\_\_ \$0.37 \$0.30 \$\$0.67 0.49

Earnings per share \_\_\_\_\_ \$0.37 \$0.30 \$0.00 \$0.67 \$0.49 \*To offset portion of reconversion expense. Net income for the nine months ended Dec. 31, 1945 was estimated at \$360,000 or 39 cents a share, after giving effect to a tax carryback. Trhind-quarter ret income was the highest in the company's 26-year history. Mr. Wheeler, in a quarterly letter to stockholders, stated that "these earnings do not fully reflect the income-producing value of the new postage meters recently placed on rental." He also reported that record sales for the quarter exceeded deliveries, and that increasing production should soon warrant expanding sales activities, still at prewar level.

The report, mailed on March 11 to the 5,200 stockholders, ac panied payment of the company's 53rd consecutive cash dividen regular quarterly of 15 cents.

It also reported payment of \$107,722 to employees as the, fourth consecutive quarterly wage-and-salary "dividend" in a profit-sharing plan begun in January, 1946. More than 2,000 employees participated. ---V. 165, p. 943.

Pittsburgh Plate Glass Co.-New Vice-Presidents-

The directors have elected Richard B. Tucker as Executive Vice-Presidents— dent and Donald C. Burnham and John A. Wilson as Vice-Presidents, according to an announcement by Harry B. Higgins, President. The Vice-Presidencies to which Mr. Burnham and Mr. Wilson have been elected are new positions.

Mr. Tucker was eccided to the board of directors in 1942 and made Vice-President in 1944. As Executive Vice-President, he will represent he glass manufacturing division on the board of directors and will ave general direction of most of the company's foreign activities. have

Mr. Burnham has served as Manager of plate glass sales since As Vice-President he will be in charge of the merchandising di and all glass sales.

Mr. Wilson has been serving as Manager of glass manufacture since 1940. He has been associated with the firm since 1923. Mr. Wilson as Vice-President will be the operating head of the Glass Manufacturing Division.—V. 165, p. 1320.

Public Service Co. of Indiana Inc -Farnings.

Public	Service Co	, or mula	na, me-	-Larnings	1. 1. 1. S. S.
Period En	i. Jan. 31—	1947-Mo	nth-1946		Mos.—1946
Operating 1	evenues	\$2,628,561	\$2,389,381		\$27,011,937
	ower purch.	116,405	76,006	1,302,033	1,483,752
	tion	890,192	675,436	9,347,321	8,048,716
		141,470	132,126	1,633,947	1,745,100
	leprec	253,335	244,350	2,941,185	2,800,625
Prov. for Si	ate, local & . taxes	205,472	188,976	2,223,979	2,093,158
Net oper.		\$1,021,684	\$1,072,485	\$10,164,059	\$10,840,584 *781,779
Fed. excess	and surtax profits tax_	\$1,021,684 312,000	\$1,072,485 342,000	\$10,164,059 2,972,000	\$11,622,363 1,090,000 2,216,000 2,500,000
†Special cha	arge		(	<u>9 - 277 - 17</u>	2,000,000
Net oper. Other incon	income	\$709,684 155,044	\$730,485 7,289	\$7,192,059 370,702	\$5,816,363 92,701
Gross inc Int. and ot	ome her deducts.	\$864,728 183,711	\$737,774 184,894	\$7,562,762 2,253,004	\$5,909,064 2,408,319
Net incon		\$681.017	\$552.880	\$5,309,758	\$3,500,744

\*Of gas, water and ice properties for periods prior to dates of se in 1945. For portion of premium and expense applicable to long-ter debt refunded in 1945.

To Issue Debentures-

The company March 4 filed a petition with the P. S. Commission Indiana for authority to issue \$11,077.800 of 15-year,  $2^{5}4\%$  convertil debentures. The proceeds from the sale, together with other fund-are to be used to retire the \$11,500,000 of bank loan notes of the con-

pany which mature serially to 1955. An application is also being filed with the Securities and Exchange Commission. R. A. Gallagher, President, stated that the new convertible debentures would be offered at face, value to the common stock shareholders of the company on the basis of \$10 of debentures for each share of common stock. Also that the debentures would be convertible into common stock. Also that the debentures would be convertible into common stock on the basis of \$40 per share. The financing program is part of the company's plan to provide additional electric generating capacity and high-voltage transmission facilities necessary to meet the growing demands for electric service throughout the territory served by the company.—V. 165, p. 844.

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1460

Potomac Electric Co.-Asks PUC to Sanction Loan for-\$10,000,000 Plant

The company on March 3 asked the P. U. Commission for permission to borrow enough money to build an 80,000 hp. turbine plant in the Washington area this year. The company presented a formal plan to the District PUC to borrow \$12,000,000. Construction of the turbine plant in Alexandria would cost \$10,000,000. The remaining \$2,000,000 would be used to redeem notes due in September. According to details outlined before the PUC by Roy Dunn, Assistant to A. G. Neal, Presi-dent, meney to finance the turbine plant will be lent to Braddocly Light & Power Co., a subsidary.-V. 165, p. 1321.

(Fred B.) Prophet Co.-Doubles Quarterly Dividend The directors on Feb. 28 declared a dividend of 20 cents per share on the outstanding common stock, payable March 28 to holders of record March 19. Previously, the company paid 10 cents per share each quarter. An extra distribution of 15 cents per share was also made on Dec. 27, 1946.-V. 164, p. 3149.

Public Utility Engineering & Service Corp.-Output-Electric output of the operating companies served by this corporation for the week ended March 8, 1947, totaled 220,303,000 kwh. as compared with 181,92,000 kwh. for the corresponding week last year; an increase of 21.1% .--V. 165, p. 1321.

#### Puget Sound Pulp & Timber Co.-Earnings-

Calendar Years-	1946	1945
Pulp production, tons	84,257	87.641
Pulp sales, tons	83,292	86.866
Alcohol production, gallons	1,752,747	1.292.937
Alcohol salcs, gallons	1,747,454	1.243.423
Net sales and other revenue	\$7.333.777	\$6.327.831
Cost of sales and other expense	4,898,523	4.981.059
Depreciation	238,885	466.352
Non-recurring write-offs and losses	66,519	38,079
Profit before Federal tax provision	\$2,129,850	\$842,341
Provision for Federal taxes	809,343	432,811
Net profit from operations	\$1,320,507	\$409,530
Net capital gain		*193,094
Net income for the year	\$1,320,507	\$602.624
Preferred dividend requirement		67,265

326,917 \$1.64

'In addition to net capital gains derived in prior years from pay ments on sale of Canadian timber properties, deferred profit on this sale amounts to \$1,399,660, before deducting capital gains tax. This profit is realizable from eight annual payments of \$375,000 each, com-mencing May 1, 1947.

Larger Dividend Declared-

The directors on March 5 declared a dividend of 50 cents per share n the common stock, payable March 31 to holders of record March 17, and the regular quarterly dividend of 30 cents per share on the pre-erred stock, payable April 1 to holders of record March 15. In 1946, distributions on the common stock totaling \$1 per share were hade in quarterly instalments of 25 cents each - V. 163, p. 2835.

RCA Communications, Inc.-Extends Automatic Radiotelegraph Service-

telegraph Service— Inauguration on March 5 of new and modernized radiotelegraph com-munications facilities in Quito, Ecuador, makes that country the first in South America to bring its equipment and service in line with the world-wide modernization program being carried forward by this cor-poration, Thompson H. Mitchell, Executive Vice-President, announced. "RCA's modernization program is establishing a universal trend away from the old manual Morse methods of radiotelegraphy toward the time-and-money saving automatic operation, which was developed dur-ing the war by the Army Communications Service," said Mr. Mitchell. "Under the new system, decoding of radiotelegraph messages at 'gate-way' cities such as New York, San Francisco and London is eliminated and messag:s are handled in suitable form for immediate delivery to ultimate addressees in the 'gateway' city itself or for automatic relay yor land-line wire circuits to addressees in the interior of the country of destination."--V. 165, p. 1234.

Radio Corp. of America-New Official-

Dr. Vladimir Kosma Zworykin has been elected Vice-President and Technical Consultant of the corporation's RCA Laboratories Division. He had been Director of the Electronic Research Laboratory of that Division and has been associated with RCA for 17 years

To Handle International Sales of Boonton Electronic Instruments-

Instruments— The complete line of special electronic measuring instruments manu-factured by the Boonton Radio Corp., Boonton, N. J., will be dis-tributed outside of the United States by the RCA International Division, it was announced on March 12 by Meade Brunet, Vice-President of RCA and Managing Director of the RCA International Division. "Boonton products," Mr. Brunet said, "are companion products for the RCA test and measuring equipment lines." The Boonton Radio Corp. designs and manufacturers the Q-Meter, QX-Checker, Signal Generators, and other direct reading instruments for the radio industry, laboratories and engineers.—V. 165, p. 1321.

Railway & Light Securities Co.—Asset Values—

Based upon market quotations as of Feb. 28, 1947 the company reports net asset coverage of its outstanding securities as follows: Per collateral trust 34% bond \_\_\_\_\_\_ \$2,6% Per 4% cum. conv. preferred share (\$50 par)\_\_\_\_\_\_ \$2,6% Per 4% cum. conv. preferred share (\$50 par)\_\_\_\_\_\_ \$2,6% Per common share \_\_\_\_\_\_ 2

Remco Food Products, Inc., N. Y .- Files with SEC-The company on March 4 filed a letter of notification with the SEC for 150,000 shares of class A stock (par \$1) to be offered at \$2 per hare through officers and directors. Proceeds will be used for pur-hase of land, construction of building, purchase of machinery, work-ing capital etc. ing capital, etc.

**Republic Drill & Tool Co.**—Sells Bonds Privately— The company has placed privately a \$1,250,000 mortgage with the Mutual Life Insurance Co. of New York. The additional capital will be used to finance an expansion program and redeem a \$600,000 term bank loan.-V. 165.

#### **Republic Pictures Corp.**—Form of Certificate

The New York Stock Exchange on March 7, directed that deliveries of preferred stock and common stock, up to and including March 26, 1947, may be made either with temporary certificates or with perma-nent certificates; that beginning March 27, 1947, only permanent certificates shall be a delivery.—V. 164, p. 731.

Reynolds Metals Co.-No. Action on Common Dividend The directors on March 6 took no action with respect to a dividend for the current guarter on the common stock. The previous payment

was 25 cents per share on Jan. 20, 1947, which was declared on Jan. 3. Last year, payments of 25 cents each were made on Jan. 2, April 1 and Oct. 1. The usual quarterly dividend of \$1.37½ per share on the preferred stock is payable April 1 to holders of record March 20.--V. 165, p. 342.

Rheem Mfg. Co.-New General Attorney-George H. Halbert, prominent New York attorney, has been named General Attorney of this company. He succeeds J, Harold Merrick, who resigned Feb. 1.--V. 165, p. 1234. Ge

Ritter Co., Inc .--- To Pay 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common stock, payable April 1 to holders of record March 21. In 1946, the following payments were made on this issue: April 1 and July 1, 25 cents; Oct. 1, 37% cents; and Dec. 28, 37% cents, plus 25 cents extra.—V. 164, p. 2590.

#### Roberts & Oake, Inc .- Partial Redemption-

There have been called for redemption on May 1, next, for account of the sinking fund, \$95,760 of first mortgage sinking fund 6% bonds due May 1, 1954 at their unpaid principal amount and accrued interest. Payment will be made at The First National Bank of Chicago, Chicago, III.--V. 165, p. 254.

#### Rochester Telephone Corp.-Earnings-

Month of January—	1947	1946
Operating revenues	\$701,613	\$650,168
Uncollectible operating revenue	834	793
Operating revenues	\$701,779	\$649,375
Operating expenses	524,726	446,742
Operating taxes	103,033	103,758
Net operating income Net after charges —V. 165, p. 1110.	\$74,020 . 47,244	\$98,875 66,074

#### Rose's 5, 10 & 25-Cent Stores, Inc.-Sales-

Period End. Feb. 28— 1947—Month—1946 1947—2 Mos.—1946 les\_\_\_\_\_\_ \$929,236 \$877,244 \$1,815,723 \$1,717,340 V. 165, p. 1110.

Rothmoor Corp., Chicago—Stock Offered—An under-writing group headed by Lee Higginson Corp., and F. S. Moseley & Co. on March 10 offered 125,000 shares of common stock (par 40c) at \$9 a share. The shares of-fered represent the holdings of certain trusts, and their sale will not constitute new financing by the corporation.

Transfer agent, Flist National Bank, Chicago. Registrar, Northern Trust Co., Chicago. CAPITALIZATION

Class A stock (par 20c) Common stock (par 40c)	Authorized 205,000 shs. 205,000 shs.	Outstanding 205,000 shs. 205,000 shs.
On Feb. 17, 1947 the corporation National Bank, Chicago, at 1½% inter able on or before May 18, 1947.	borrowed \$250,000 est on its unsecure	from First ed note pay-

NOTE—On Feb. 8, 1947. NOTE—On Feb. 8, 1947 a certificate of amendment to certificate of incorporation was filed with the Secretary of State of the State of Delaware, whereby the previously authorized and issued 102,500 shares of class A stock (par 40c) were changed into 205,000 shares of class A stock (par 20c), each share of the previously authorized and issued class A stock being changed into two shares of the class A stock (par 20c).

SUCCK (par 20c). HISTORY (AND BUSINESS—Corporation was incorporated in Dela-ware July 29, 1946 and at the close of business on Aug. 31, 1946 succeeded to the business of an Illinois corporation which commenced doing business in Chicago in 1921 under the name Schenker, Michel & Weinstock, Inc. In 1926 the Maurice L. Rothschild interests pur-chased a substantial interest in the business. The name Rothmoor Corp. was adopted in 1938. From organization in 1937 the

Corp. was adopted in 1938. The business. The name Rotinmoor Corp. was adopted in 1938. The corporation has engaged in the manufacture and sale of women's cloth coats and suits. While the proportion varies from year to year, coats generally account for more than half of unit production. In the 12 months ended Nov. 30, 1946, the approximate distribution of total unit production (based on cutting records) was untrimmed coats (without fur trimming)—43%, fur-trimmed coats—13%, and suits—44%. Since 1926, the corporation's products have been nationally advertised and sold at retail under the registered trade name "Rothmoor." The coats and suits are con-servatively styled and are made to sell in a popular price range, retailing during the current season from \$49 to \$79 for untrimmed coats and suits, and from \$90 to \$195 for fur-trimmed coats. Normal'y the line consists of 50 to 60 different styles, the majority of which are staple, with only minor changes made from year to year. z

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

and the second	Shares		Shares
Lee Higginson Corp	22,250	Mason, Moran & Co	8,300
F. S. Moseley & Co	22,250	Piper, Jaffray & Hopwood	8,300
The Illinois Co	9,000	Sills, Minton & Co., Inc	8,300
Ames, Emerich & Co., Inc.	8,300	Straus & Blosser	8.300
First Securities Co. of	1. Same	Scherck, Richter Co	5,400
Chicago	8,300	Holley, Dayton & Gernon_	4,000
Loewi & Co	8,300	Woodard-Elwood & Co	4,000
the second se	Company of the	The second s	the second second

#### INCOME STATEMENT, YEARS ENDED NOV. 30

and the second			(b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c
Net sales Cost of goods sold Expenses	1946 \$5,438,747 4,216,100 560,292	1945 \$3,869,160 2,963,802 485,070	1944 \$4,835,703 3,827,152 588,682
Profit from operations	\$656.354 17,554	\$420.287 17,629	\$419.868 15,948
Total income	\$673,909	\$437,916	\$435,817 19,336
Federal taxes on income	291,319	292,637	254,238
Net profit V. 165, p. 1110.	\$382,589	\$145,279	\$162,242

#### Royal Typewriter Co., Inc. (& Subs.)-Earnings (Domestic Subsidiary Consolidated—Foreign Subsidiaries Not Consolidated)

 
 Consolidated)

 Period End. Jan. 31—
 1947—3 Mos.—1946
 1947—6 Mos.—1946

 Net profit after deprec.
 \$1,574,449
 \$109,224
 \$2,236,820
 \*\$55,286

 Prov. for Fed. inc. tax
 592,032
 Cr19,200
 844,548
 1,365
 Net profit. \$982,417 \$\$90,024 \$1,392,272 \*\$56,651 Earned per share on 1,074,472 com. shares \*Loss.—V. 164, p. 3335. \$0.85 / Nil \$1.17 Nil

St. Lawrence Paper Mills Co., Ltd.-New Director-Arthur Ross, Vice-President of Central National Corp., has been elected to the board of directors of this company and of St. John Power & Paper. Co. He is a director of the parent company, the St. Lawrence Corp., Ltd.-V. 158, p. 1284.

#### St. Louis-San Francisco Ry.-Appeal Filed-

Stockholders and unsecured oreditors have filed notice of appeal to the U.S. Circuit Court from the order entered last Dec. 12 by District Judge George H. Moore at St. Louis directing consummation of the plan of reorganization. The road emerged from trusteeship and was restored to private ownership in January.—V. 165, p. 1322.

St. Louis Southwestern RyEarnin	ngs—	
Month of January—	1947	1946
Railway operating revenues	\$4,135,339	\$3,751,106
Railway operating expenses	2,483,474	2,989,169
Net revenue from railway operations Railway tax accruals: Ad valorem taxes Federal income taxes Other Federal taxes	\$1,651,863 85,018 439,087 153,607	\$761,937 83,938 80,904 107,932
Railway operating income	\$974,153	\$489,16 <b>3</b>
Other railway operating income	47,317	33,546
Total railway operating income	\$1,021,470	\$522,709
Deductions from railway operating income	187,229	183,942
Net railway operating income	\$834,241	\$338,767
Non-operating income	26,577	39,331
Gross income	\$860,818	\$378,098
Deductions from gross income	251,912	256,742
Net income	\$608.906	\$121,356

Court Refuses Review-

1

The U. S. Supreme Court on March 10 refused to review a 1941 plan of reorganization for the company. Stockholders who were excluded under the plan asked the review, contending among other things that the company's financial condition had improved to the point that it was now solvent.

had improved to the point that it was now solvent. The plan as prepared by the ICC, stated a value for new capitaliza-tion of the railway which did not include existing preferred and com-mon stock. The Southern Pacific Co., holder of the majority interest in that stock, and Walter E. Meyer, a minority stockholder, objected to the plan in suits in lower Federal courts. The company also objected to the plan in a complaint filed against Berryman Henwood, the trustee of the railway. Lower Federal courts ruled against the objectors. The company joined the stockholders in petitioning for a Supreme Court review. It asked, among other things, if a plan which was based on a prewar level of earnings may be applied to the railroad when its earnings and financial status have improved greatly. Justice Frankrurer noted that he object to a choust of the appeals. Justice Douglas said he believed that the court should review the petition filed by Mr. Meyer.—V. 165, p. 1110.

St. Regis Paper Co.-Report for 1946-Net sales and net profit in 1946 were at an all-time high, Roy K. Fer-guson, President, announced in connection with the release of the company's annual statement to stockholders.

Icase of the company's annual statement to stockholders. Net income of \$5,663,604, was more than 150% in excess of that for the year 1945. Mr. Ferguson said this years' plans called for further modernization of plants, and predicted that 1947 sales volume would exceed \$110,000,000. Net sales in 1946 of \$22,782,186 com-pared with net sales of \$52,500,824 in 1945.
Mr. Ferguson said that 1946 marked the realization of many objectives in the company's long-range planning and listed among the year's more important accomplishments: (1) "Wider diversification of products, closer integration of oper-ations, and increased production" through acquisition of Florida Pulp & Paper Co., Pensacola, Fla.; Nashua River Paper Co., East Pep-perell, Mass.; Maine Seaboard Paper Co., Bucksport, Me.; Bryant Paper Co., Kalamazoo, Mich.; Hennepin Paper Co., Little Falls Minn.; and an interest in Alabama Pulp & Paper Co., Little Falls Minn.; and case making "valuable additions to its management staff" and secur-ing "additional groups of skilled technicians"; (2) Addition of 659,000 acres to its timber holdings, bringing the total to 1,442,140 acres; and (3) Virtual completion of the \$2,000,000 expansion program at the

(3) Virtual completion of the \$2,000,000 expansion program at the Panelyte plastics plant in Trenton, N. J., and of the \$6,000,000 ex-pansion and modernization program at the Deferiet, N. Y., pulp and

paper mill. The company now has 38 mills and plants in 14 States and three in Canada, as well as owned and affiliated bag manufacturing feellities, abroad. It also operates 26 sales offices in 18 States, in addition to two Canadian sales offices.

CONSOLIDATED INCOME STATEMENT, YEARS ENDED DEC. 31

	and the second distance of the second second second	1946	1945	1944
	Net sales, royalties & rentals	\$82,782,186		\$48,388,277
	Cost of sales, sell., adm. & gen. exp.)	74,118,643	48,308,071	(41,009,838
	Provision for depreciation			1.788,609
	Operating income	\$8,663,543	\$4,192,753	\$5,589,830
	Income credits	1,443,445	1,476,450	413,969
	Gross income	\$10,106,988	\$5,669,203	\$6,003,799
	Income charges	582,546	1,193,699	419,150
Ì	Net income before taxes	\$9,524,442	\$4,475,504	\$5,584,649
ř.	Federal income taxes}	2 A.	12.86	[ 1,250,000
Ľ,	Federal excess profits tax}	3,785,208	2,132,852	1*2.125,010
	Canadian & other for. taxes			1 169,615

Net inc. bef. deduc. of minor. int. \$5,739,234 \$2,342,652 \$2,040,034 inority interests in income\_\_\_\_\_ 175,630 131,241 186,521

\$5,563,604 \$2,211,411 \$1,853,514 Net income \_\_\_\_\_ \*After post-war refund of \$116,000 and debt-retirement credit of \$120,000. †After Canadian post-war refund of \$16,216.

NOTE—The company's 1946 net income was exclusive of \$1,500,000 profit realized on the sale of investments, which was credited to con-tingency reserve. There was a similar profit of \$2,000,000 in the previous year.—V. 165, p. 342.

Safe Harbor Water Power Corp .-- Listing Approved-The Board of Governors of the New York Curb Exchange on Marcht 5 authorized the listing of \$14,000,000 of first mortgage bonds, 3'/s series due 1981.-V. 164, p. 2835.

Sardik Food Products Corp., N. Y .- Files with SEC-The company on March 7 field a letter of notification with the SEC for 30,000 shares of 50¢ cumulative preferred ino par) to be offered at \$10 a share, through George F. Breen. New York, as underwriters. Proceeds will be used for purchase of \$190,000 labor-saving equipment and balance for working capital.—V. 164, p. 2449.

Seatrain Lines, Inc.-Resumes North Atlantic-Gulf

Service— Completion of the reconversion to peacetime use of four ships, which served in World War II, was announced on March 9 by Grahsm M. Brush, President, as the Seatrain Texas sailed from Chester, Pai, for Edgewater, N. J., site of the line's new terminal. On March 12, the company inaugurated resumption of North Atlantic-West-Gulf service, discontinued five years ago becaure of the war, between New York and New Orleans and New York and Texas City, Texas. Seatrain New Jersey left New Orleans for New York on March 14, inte-fourth ship, Seatrain New York, on March 14 loaded freight tears at Edgewater for the run to Texas City. Preparatory to resumption of Seatrain Lines' coastwise iscrive; ap-proximately \$6,000,000 was spent in refitting the ships, as well as im constructing the new terminal at Edgewater and in moving essentiat equipment from the wartime terminal at Port Everglades, Flat. The ships were refitted by Sun Shipbuilding Co., Chester, Pa. Each ship can carry 100 freight cars, and the service has a weekly capacity of 14,000 1000.

carry 100 freight cars, and the service has a weekly capacity of 14,000 tons. Mr. Brush said that the corporation expects to reach capacity opera-tion of 14,000 tons per week in a matter of several months. A fifth ship owned by the corporation, the Seatrain New Orleans, was taken over by the U. S. Maritime Commission during the war and re-mained in commercial service, shuttling between Port Evergledes, Fis-and Cuba. She is now berthed in New Orleans, having been withdrawm on Dec. 30, 1946 from the Cuban trade by Seatrain Lines, Inc.-V. 165, p. 982.

#### (Continued on page 1499)

Volume 165 Number 4577

#### **Stock Record «» New York Stock Exchange** DAILY RANGE OF PRICES WEEKLY VOLUME OF TRADING YEARLY RANGE OF SALE PRICES FOR EVERY LISTED ISSUE LOW AND HIGH SALE PRICES Tuesday Wednesday Mar. 11 Mar. 12 Friday Mar, 14 \$ per share 70'4 71. \*90 105 84'2 83'4 \*47 47'42 15 15 \*50 50'2 \*32'4 32'4 83'4 83'4 34' 34'4 34' 34'4 \*106'4 110 \*5'6 5'4 27', 27'3'4 98'2 98'2 STOCKS NEW YORK STOCK EXCHANGE Saturday Mar. 8 Sales for the Week Range for Previous Year 1946 owest Highest Monday Mar 10 Thursday Mar. 13 \$ per share Range Since January 1 Lowest Highest Mar. 12 # per share 70% 71 \*90 110 8% 8% 47 47 15% 15¼ 49¼ 49¼ 49¼ 49¼ 49¼ 49¼ 11½ 31% 8% 8% \*106¼ 110 5% 27½ 27½ \*97 98% \$ per share Lowest $\begin{array}{cccccc} \$ per share \\ 72 & 72^{3} \\ *90 & 110 \\ 8^{5} \\ 8^{7} \\ 8^{7} \\ 4^{7} & 47 \\ 15^{5} \\ 5^{1} \\ 6^{1} \\ 8^{3} \\ 4^{9} \\ 3^{2} \\ 3^{2} \\ 3^{3} \\ 8^{3} \\ 4^{9} \\ 3^{4} \\ 2^{2} \\ 3^{4} \\ 4^{3} \\ 8^{3} \\ 4^{9} \\ 3^{4} \\ 2^{3} \\ 8^{3} \\ 4^{9} \\ 5^{1} \\ 5^{1} \\ 5^{1} \\ 5^{1} \\ 5^{1} \\ 5^{1} \\ 5^{1} \\ 5^{1} \\ 5^{1} \\ 5^{2} \\ 8^{2} \\ 8^{9} \\ 7 \\ 99 \end{array}$ \$ per share $\begin{array}{ccccc} $$ per share \\ 72 \frac{1}{2} & 73 \\ \$90 & 110 \\ 8^{5}_{8} & 8^{3}_{4} \\ 47 & 47 \\ 15^{5}_{8} & 15^{5}_{2} \\ *48 \frac{1}{2} & 51 \\ *^{3}_{33} & 34 \\ 8^{7}_{9} & 34^{5}_{9} \\ 34^{5}_{9} & 34^{7}_{8} \\ \$^{106}_{4} & 112 \\ 5^{1}_{2} & 5^{1}_{2} \\ 28 \frac{1}{2} & 29 \\ 99 & 99 \\ \end{array}$ Shares \$ per share 70¼ Mar 14 Highest \$ per share 91 Dec 169 May 19 Feb x50 May 24% Feb 68½ Jun 41% Jan 20% Feb Par Par Abbott Laboratories com\_\_\_No par Abraham & Straus\_\_\_\_No par ACF-Brill Motors Co\_\_\_\_250 Acme Steel Co\_\_\_\_\_10 Adams-Express \_\_\_\_\_11 Adams-Mulis Corp\_\_\_\_\_10 Address-Mutigr Corp\_\_\_\_\_\_10 Address-Mutigr Corp\_\_\_\_\_10 Address-Mutigr Corp\_\_\_\_\_\_10 Address-Mutigr Corp\_\_\_\_\_10 Address-Mutigr Corp\_\_\_\_10 Address-Mutigr Corp\_\_\_\_\_10 Address-Mutigr Corp\_\_\_\_\_\_10 Address-Mutigr \$ per share \$ per share 3.000 61½ 105¾ 871/2 Jan . 7 Dec May Feb May Feb Jun Jan Feb Apr Mar Feb May 10% Feb 7 48% Feb 7 48% Feb 1 55 Jan 10 37% Feb 1 10% Feb 6 38% Feb 1 112 Feb 18 6% Feb 1 112 Feb 18 6% Feb 8 31% Jan 2 101 Feb 21 2,000 8¼ Jan 16 45 Jan 16 14½ Jan 16 46% Feb 19 31½ Mar 11 8 30<sup>1</sup>/<sub>2</sub> 13<sup>1</sup>/<sub>8</sub> 44<sup>1</sup>/<sub>2</sub> 24<sup>5</sup>/<sub>8</sub> Nov Feb Oct Jan Sep Dec Nov Oct Sep Nov Dec 6,500 800 2,100 5,800 31½ Mar 11 8% Jan 16 33% Jan 16 105 Jan 10 5 Jan 15 25 Jan 13 92 Jan 8 8% 33 104 5 25 90½ 41% 20% 59% 135 12% 51% 103 5,700 1,900 50 Aldens Inc common 5 4½% preferred 100 Allegheny Corp 1 5½% preferred A 100 \$2.50 prior conv preferred No par Alleg to West Ry 6% gtd 100 Allen Industries Inc. No par Alleg & West Ry 6% gtd 100 Allen Industries Inc. No par Allied Chemical & Dyc. No par Allied Kild Co 5 Allied Kild Sco Inc. No par Allied Kild Co 5 Allied Kild Co 5 Allied Kild Co 5 Allied Kild Co 5 Allied Stores Corp. No par Alle Preferred 100 Allias Chalmers Mfg No par 3% & Cum conv pfd. 100 Amerada Petrol Corp. No par American Airlines 1 3% & Cum conv pfd. 100 American Bank Note 10 6% preferred 100 American Can 25 American Can 25 American Can 100 American Can 250 $\begin{array}{cccccc} 4 \frac{1}{4} & 4 \frac{9}{4} \\ 36 \frac{3}{4} & 37 \frac{1}{4} \\ 60 \frac{1}{2} & 60 \frac{1}{2} \\ 42 \frac{1}{4} & 43 \\ *102 \frac{1}{2} & 107 \frac{1}{2} \\ 19 \frac{3}{4} & 19 \frac{3}{4} \\ 170 & 170 \\ *20 \frac{1}{4} & 21 \\ 32 \frac{1}{2} & 32 \frac{1}{4} \\ 32 \frac{1}{4} & 32 \frac{1}{4} \\ 32 \frac{1}{4} & 37 \frac{1}{4} \\ *100 & 102 \\ 35 & 35 \frac{1}{4} \\ *100 & 102 \\ 35 & 35 \frac{1}{4} \\ *100 & 102 \\ 37 \frac{3}{4} \\ *100 & 102 \\ 37 \frac{3}{4} \\ 73 \\ *100 & 102 \\ 42 \frac{1}{4} \\ 42 \frac{1}{4} \\ 42 \frac{1}{4} \\ 42 \frac{1}{4} \\ 44 \frac{1}{4} \\ 51 \\ 44 \frac{1}{4} \\ 41 \\ 64 \\ 64 \\ 64 \\ 11 \\ *124 \frac{1}{4} \\ 28 \\ *108 \frac{1}{4} \\ 109 \frac{1}{2} \\ *108 \frac{1}{4} \\ 109 \frac{1}{2} \\ 23 \\ *22 \frac{1}{4} \\ 22 \frac{1}{4$ 20,200 6,900 5,600 10 300 1,900 400 2,800 21,500 Aug $\begin{array}{r} 43\% \\ 37\% \\ 60\% \\ 43 \\ 107\% \\ 197\% \\ 170 \\ 21 \\ 37\% \\ 102 \\ 37\% \\ 102 \\ 35\% \\ 496 \\ 30\% \\ 52\% \\ 42 \\ 100 \\ 77\% \\ 52\% \\ 42 \\ 100 \\ 77\% \\ 44\% \\ 127\% \\ 44\% \\ 127\% \\ 44\% \\ 127\% \\ 6\% \\ 94\% \\ 187 \end{array}$ $\begin{array}{cccccc} 444 & 436 \\ 3644 & 3742 \\ *604 & 604 \\ *1022 & 105 \\ *1022 & 105 \\ 1944 & 1944 \\ 1944 & 1944 \\ 10842 & 170 \\ 20 & 20 \\ 20 & 204 \\ 20 & 20 \\ 20 & 224 \\ 3756 & 3844 \\ *10052 & 103 \\ 3456 & 354 \\ 29 & 29 \\ 29 & 29 \\ 7456 & 354 \\ 29 & 29 \\ 29 & 29 \\ 7456 & 354 \\ 29 & 29 \\ 29 & 29 \\ 7456 & 354 \\ 29 & 29 \\ 29 & 29 \\ 7456 & 354 \\ 29 & 29 \\ 20 & 29 \\ 20 & 20 \\$ 34 Jan 13 33 Jan 13 40½ Jan 13 40½ Jan 13 97½ Jan 13 40½ Jan 13 40½ Jan 13 40½ Jan 13 40½ Jan 13 167 Mar 11 18¾ Jan 4 167 Mar 11 30 Jan 16 94½ Feb 18 34½ Feb 26 93¾ Jan 16 24¼ Mar 10 6% Jan 16 5% Feb 44 Feb 64% Feb 103% Mar 22 Feb 180 Feb 22% Feb 35% Feb 39% Mar 101, Jan 39% Feb 39% Feb 39 Feb 35 Jan 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14 107 ½ Jan 8 141 Mar 12 20 Jan 13 20% Jan 16 $\begin{array}{c} 1,\overline{000}\\ 1,000\\ 56,100\\ 3,000\\ 1,900\\ 3,400\\ 3,400\\ 3,400\\ 40\\ 13,600\\ 4,100\\ 140\\ 5,100\\ 200\\ 800\\ \end{array}$ 7 7 5 3 15 \*127 578 9376 18614 47152 \*10858 2314 \*10858 2314 \*10844 \*2334 \*2158 100 2717 137 171/4 1061/2 2101/2 8 1 28 1 723/8 1321/2 407/8 150 1641/2 341/4 321/2 108 75 10 G 9 7 4 12 6 440 1,500 1,600 20 1,200 $37\frac{1}{4}$ 38 $5\frac{1}{6}$ 5 $\frac{1}{4}$ 15 $\frac{1}{12}$ 15 $\frac{1}{6}$ 17 17 $\frac{1}{6}$ 5 $\frac{1}{6}$ 5 $\frac{1}{4}$ 105 108 20 $\frac{1}{2}$ 21 92 92 $39\frac{1}{2}$ 92 $39\frac{1}{2}$ 92 7 7 $\frac{1}{4}$ $451\frac{1}{4}$ 54 $\frac{1}{2}$ 26 $\frac{1}{2}$ 26 $\frac{1}{6}$ 9 9 9 \*106 $\frac{1}{4}$ 106 $\frac{1}{2}$ 10 $\frac{1}{6}$ 13 $\frac{1}{6}$ 13 $\frac{1}{6}$ x25 $\frac{1}{4}$ 25 $\frac{1}{6}$ $\begin{array}{rrrr} *37 \frac{1}{2} & 38 \frac{3}{4} \\ 5\frac{5}{6} & 5\frac{3}{4} \\ *14 & 15\frac{1}{2} \\ 173\frac{4}{173} & 17\frac{3}{6} \\ 5\frac{1}{4} & 5\frac{1}{4} \\ *105\frac{1}{2} & 108 \\ 21 & 21 \\ 293 \\ *39\frac{1}{2} & 40 \\ 7\frac{3}{5}\frac{1}{4} \\ 40\frac{1}{5}\frac{1}{4}\frac{1}{2} \\ 7\frac{1}{6} \\ 5\frac{1}{4}\frac{1}{2} \\ 26\frac{1}{6} \\ 26\frac{3}{4} \\ *106\frac{1}{4} & 10\frac{1}{5} \\ 10\frac{1}{3} & 13 \\ 26 & 26\frac{1}{2} \\ 113 & 113 \\ \end{array}$ 37 Jan 13 5% Jan 15 15% Feb 6 16% Jan 16 5% Jan 14 108 Mar 7 19 Jan 13 92 Mar 11 38% Jan 13 6% Jan 6 26 Mar 14 8% Jan 16 106 Jan 4 10% Jan 14 10% Jan 13 113 Mar 13 46 Jan 6 634 Feb 7 1634 Jan 31 20% Feb 17 634 Feb 8 115% Jan 6 25% Feb 8 101% Feb 8 35% Feb 8 x34% Jan 10 106% Mar 7 12% Jan 31 14 Jan 18 30% Feb 10 116 Jan 9 41 ½ Nov 5½ Sep 13% Oct 17¼ Nov 5% Oct 17¼ Nov 5% Oct 90 Sep 37½ Sep 5% Oct 44½ Oct 31½ Sep 9% Jan 9½ Jan 9½ Sep 11¼ Mar 22% Nov 75 July 1114 Feb 2314 Jun 2856 Aug 1414 Jan 12954 May 4416 Apr 118 May 128 Mar 118 May 163 Jan 3556 Nor 18% Mar 118 May 16% Jun 4142 Jan 15½ Jun 4142 Jan 800 300 4,300 6,600 5<sup>1/2</sup> 13% 17<sup>1/4</sup> 5<sup>1/6</sup> 100 18 90 37<sup>1/2</sup> 5<sup>5/8</sup> 2,600 600 1,700 2,500 200 8,900 900 1,300 400 11,800 300 LOW AND HIGH Tuesday Mar. 11 SALE PRICES Wednesday Mar. 12 STOCKS NEW YORK STOCK EXCHANGE Thursday Mar. 13 Friday Mar. 14 \$ per share Range fo Year Previous Saturday Mar. 8 Monday Mar 10 Sales for the Week Range Since Lowest Highest \$ per share de. \$ per share Shares Par $\begin{array}{c} \bullet \ per \ state \\ 20 \ 20 \ 4\\ 100 \ 100 \ 3\% \\ 12 \ 12 \ 12 \ 28 \ 34 \ 28 \ 34 \ 136 \ 137 \ 100 \ 35\% \\ 13 \ 13 \ 35\% \ 35\% \ 35\% \\ 13 \ 35\% \ 35\% \ 14 \ 14\% \ 14\% \ 17\% \ 16\% \ 33\% \ 35\%$ \$ per share 201/2 203/4 \*991/2 1003/6 291/4 203/4 \*124/6 121/9 291/4 293/4 \*123/4 136 \*123/4 136 \*123/4 137 \*145/6 151 116 118 1073/4 1073/4 1143/4 1073/4 1143/4 135 \*176 178 331/4 333/4 106 106 \*141/4 143/6 \*193/4 203/4 37 373/4 54 55 \*1641/2 1641/2 \$ per share S per share 4,500 290 1,300 1,800 211/2 Oct 98 Nov 123/4 Nov 23% Oct 133/4 Dec 11 Oct 241/4 Sen 20 Mar 10 99 Feb 28 111 $\frac{1}{4}$ Mar 14 28 $\frac{1}{4}$ Mar 14 28 $\frac{1}{4}$ Mar 14 28 $\frac{1}{4}$ Mar 14 134 Jan 9 12 $\frac{1}{4}$ Jan 13 35 Jan 22 11 $\frac{1}{4}$ Jan 13 102 Jan 16 14 Jan 13 102 Jan 16 13 $\frac{1}{4}$ Jan 24 13 $\frac{1}{4}$ Jan 16 150 Mar 14 30 $\frac{1}{4}$ Jan 13 26 Jan 22 24 $\frac{1}{6}$ Mar 18 40 $\frac{1}{2}$ Jan 3 16 $\frac{1}{4}$ Mar 18 40 $\frac{1}{2}$ Jan 3 16 $\frac{1}{4}$ Mar 18 26 $\frac{1}{2}$ Jan 3 10 $\frac{1}{4}$ Feb 13 10 $\frac{$ 28 Jan 6 101 Jan 15 15% Feb 3 32 Feb 7 137 Feb 11 14% Feb 24 16% Feb 24 16% Feb 24 16% Feb 24 16% Feb 24 129% Feb 24 16% Feb 24 17% Feb 24 16% Feb 24 60 Jan 10 22% Feb 24 60 Jan 10 163% Feb 24 60 Jan 10 163% Feb 24 60 Jan 10 163% Feb 24 54% Feb 24 45 ¼ Mar 106 ¼ Jun 25 ¼ Jun 25 ¼ Jun 13 ¼ July 60 Apr 22 ¼ Jun 13 ¾ Aug 12 ¼ Aug 23 Feb 42 ¼ Aug 108 ¼ July 20 Aug 33 ¥ Feb 42 ¼ Aug 108 ¼ July 52 4 Apr 73 ¾ Jan 191 Apr 50 ½ Feb 43 · May 108 ¼ Feb 43 · May 108 ¼ Feb 43 · May 108 ¼ July 58 Å Feb 43 · May 108 ¼ July 58 Å Feb 43 · May 109 ¼ May 100 ½ May 100 $\begin{array}{c} 6\\ 15\\ 3\\ 7\\ 11\\ 7\\ 24\\ 21\\ 21\\ 21\\ 7\\ 7\\ 24\\ 10\\ 6\\ 5\\ 6\\ 8\\ 10\\ 7\\ 2\\ 24 \end{array}$ 4,000 800 29,500 2,600 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 10,700 2,800 10,700 2,800 10,700 2,800 10,700 2,800 10,700 2,800 3,900 3, 11/ Oct 34<sup>1</sup>/<sub>4</sub>. Sep 10<sup>1</sup>/<sub>8</sub> Sep 97<sup>1</sup>/<sub>4</sub>. Jan 88<sup>3</sup>/<sub>4</sub> Jan 12<sup>7</sup>/<sub>8</sub> Nov 21<sup>1</sup>/<sub>4</sub> Jan 93<sup>1</sup>/<sub>4</sub> Pec 19 Sep 33 Sep 45<sup>5</sup>/<sub>8</sub> Sep 165 Oct 34<sup>9</sup>/<sub>4</sub> Dec 160 Jan 27<sup>3</sup>/<sub>8</sub> Nov 25<sup>1</sup>/<sub>4</sub> Dec 160 Jan 27<sup>3</sup>/<sub>8</sub> Nov 28<sup>1</sup>/<sub>4</sub> Dec 160 Jan 27<sup>3</sup>/<sub>8</sub> Nov 107<sup>3</sup>/<sub>4</sub> 14<sup>3</sup>/<sub>4</sub> \*176 33<sup>1</sup>/<sub>4</sub> 106 14<sup>1</sup>/<sub>4</sub> \*19<sup>3</sup>/<sub>4</sub> 37 54 38<sup>1</sup>/2 \*148<sup>1</sup>/2 .32<sup>3</sup>/8 26<sup>5</sup>/8 24<sup>5</sup>/8 44 2 39 2 150 3 33 3 27 4 24% 44 146½ 2 49 167½ 76% 76% 161 191 50½ 172 50½ 43 38% 58¼ 158 44 \*143 \*46½ 167½ \*76 \*77 161 American Sugar Refining 100 Preferred 100 Am Sumairs Tobacco No par American Tobacco 25 Common class B 25 S% preferred 100 American Viscose Corp 14 5% preferred 100 Am Water Wks & Elec 100 Am Water Wks & Elec 100 American Woolen No par • & Sist preferred 100 Conv prior preferred 100 Conv prior preferred 100 Conv prior preferred 100 American Woolen No par \* Si Ist preferred 100 Conv prior preference No par \* Si Frior Conv preferred 12 \* Si Frior Conv preferred 2 \* Si Frior Conv preferred 2 \* Si Frior Conv preferred 2 38% Oct 138 Sep 47% Jan 159% Nov 73 & Oct 159% Nov 76% Oct 150% Sep 13% Oct 116% Sep 13% Oct 116% Sep 13% Oct 116% Sep 29% Jan 100% Dec 7 Sep 64 Dec 158 67¼ 200¼ 99½ 100¼ 174 78 121 161 523/8 4 1191/2 2 17 52 \*118 16 -17 103<sup>3</sup>/<sub>4</sub> 41<sup>7</sup>/<sub>8</sub> 105 92 91/<sub>8</sub> 70 Jun Jun Feb Jun Jun Jun Nov Jan May 2834 1101/2 703/4 1821/2 1051/4 155/4 90 \*102 41 105 \*88 9 \*66 \*62 55 38<sup>3</sup>/<sub>4</sub> 39<sup>4</sup>/<sub>2</sub> 49 \*42<sup>1</sup>/<sub>2</sub> 49 \*42<sup>1</sup>/<sub>4</sub> 49 \*42<sup>1</sup>/<sub>4</sub> 49 50 16 16<sup>1</sup>/<sub>6</sub> 5<sup>1</sup>/<sub>2</sub> 15<sup>1</sup>/<sub>6</sub> 5<sup>1</sup>/<sub>2</sub> 5<sup>1</sup>/<sub>2</sub> 34 34<sup>1</sup>/<sub>2</sub> \*120 122<sup>1</sup>/<sub>2</sub> \*153 158 $\begin{array}{c} \textbf{6572} & \textbf{6572} \\ \textbf{3842} & \textbf{3943} \\ \textbf{48} & \textbf{4856} \\ \textbf{4234} & \textbf{4234} \\ \textbf{4234} & \textbf{4234} \\ \textbf{411} & \textbf{112} \\ \textbf{-49} & \textbf{4976} \\ \textbf{-1534} & \textbf{1654} \\ \textbf{-1534} & \textbf{1654} \\ \textbf{536} & \textbf{536} \\ \textbf{33} & \textbf{3334} \\ \textbf{33} & \textbf{3334} \\ \textbf{-112} & \textbf{12242} \\ \textbf{\bullet153} & \textbf{158} \end{array}$ $\begin{array}{c} \mathbf{00} \mathbf{72} & \mathbf{00} \mathbf{72} \\ \mathbf{38} \mathbf{34} & \mathbf{39} \mathbf{74} \\ \mathbf{48} & \mathbf{49} \\ \mathbf{43} \mathbf{74} & \mathbf{43} \mathbf{74} \\ \mathbf{49} & \mathbf{43} \mathbf{74} \\ \mathbf{49} & \mathbf{49} \\ \mathbf{15} \mathbf{76} & \mathbf{157} \\ \mathbf{57} & \mathbf{576} \\ \mathbf{576} & \mathbf{576} \\ \mathbf{34} & \mathbf{34} \\ \mathbf{141} & \mathbf{1476} \\ \mathbf{121} & \mathbf{122} \mathbf{72} \\ \mathbf{153} & \mathbf{157} \end{array}$ $\begin{array}{c} 39\,\frac{1}{6} & 39\,\frac{3}{6} \\ 48 & 48 \\ 43\,\frac{1}{2} & 43\,\frac{1}{2} \\ *111 & 112 \\ *49 & 50 \\ x15\,\frac{3}{2} & 15\,\frac{3}{4} \\ *15 & 16 \\ 5\,\frac{1}{5}\,\frac{1}{6} & 5\,\frac{1}{5} \\ 5\,\frac{1}{4} & 5\,\frac{3}{4} \\ 41 & 14\,\frac{3}{6} \\ *121 & 122\,\frac{1}{2} \\ *153 & 157 \end{array}$ 395/8 \*475/8 \*423/4 \*111 50 53 72 Mar 11 37 1/4 Jan 22 45 1/4 Jan 15 42 Mar 7 109 Jan 2 46 3/4 Jan 16 15 5/8 Mar 12 15 Jan 9 4 3/6 Jan 20 33 Mar 11 12 3/6 Jan 16 39 % 50 44 112 50 16 ¼ 16 5 ½ 35 ½ 14 ½ 122 158 383's 471/2 431/2 42 Mar 5 52½ Feb 17 51 Jan 4 111¾ Mar 10 52½ Feb 8 17¾ Jan 6 16 Jan 29 6½ Feb 21 39 Feb 17 15¾ Mar 6 130½ Jan 24 161 Jan 10 35 41 38 108 43<sup>1</sup>/4 15<sup>1</sup>/<sub>8</sub> 13<sup>3</sup>/4 4<sup>1</sup>/<sub>4</sub> 39 1/8 48 43 1/2 112 51% Feb 601% Jan 62% May x114% Mar x64% July 27% May 27% May 24% Feb 10% Feb 10% Feb 10% Feb 10% Feb 10% July 139 July 172 Jun 17,900 180 500 10 Oct Sep Dec Jan Oct Sep Nov Mar Sep Sep Oct +372 +111 \*48½ 1534 \*15 5¼ 3334 1334 121 491/4 15% 15½ 5¼ 33% 14% 10 2,600 2,700 200 900 1,800 54,900 200 10 50 \*16<sup>1</sup>/8 \*15 5<sup>1</sup>/4 34 13<sup>3</sup>/4 122 \*153 41/2 26% 10% 121 121 154¼ 154¼ x118 112 125

For footnotes see page 1471

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### Monday, March 17, 1947

		Maring and			n ann an tha an t	and a second s	euriz ara a la	CK RECORD		•		arch 17, 194
Satu Ma \$ per	r. 8	Monday Mar 10 \$ per share	LOW AND HIG Tuesday Mar. 11 \$ per share	H SALE PRICES Wednesday Mar. 12 \$ per share	Thursday Mar. 13 \$ per share	Friday Mar, 14	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	Highest	Year Lowest	r Previous 1946 Highest
$\begin{array}{c} 50\\ 106\\ *1614\\ 144\\ 164\\ *127\\ *127\\ *128\\ *128\\ 874\\ 874\\ 105\\ 105\\ 1\\ 104\\ 852\\ *294\\ 2\\ 2\\ 2\\ 874\\ 8\\ 52\\ *294\\ 2\\ 2\\ 8\\ 2\\ 2\\ 8\\ 2\\ 2\\ 2\\ 2\\ 8\\ 2\\ 2\\ 2\\ 2\\ 2\\ 2\\ 2\\ 2\\ 2\\ 2\\ 2\\ 2\\ 2\\$	50 ¼ 106 17 ½	<ul> <li>per share</li> <li>50% 50%</li> <li>106 106</li> <li>16% 107%</li> <li>14% 14%</li> <li>16% 17%</li> <li>*127 128%</li> <li>*128%</li> <li>*127 128%</li> <li>*128%</li> <li>*12</li></ul>	$\begin{array}{c} \bullet \ per \ startee \\ 49, \ 500 \ t_2 \\ *105, \ 106 \\ 161 \ t_2 \ 163 \\ 161 \ t_2 \ 163 \\ *127, \ 128 \\ *127, \ 128 \\ *127, \ 128 \\ *343, \ 871 \\ 2853 \\ 4871 \\ 2853 \\ 4874 \\ 505 \\ 4153 \\ 4875 \\ 303 \\ 433 \\ 334 \\ 334 \\ 334 \\ 334 \\ 870 \\ 70 \\ 78 \end{array}$	<ul> <li>b per share</li> <li>4934, 50 ½</li> <li>*105, 106</li> <li>*16¼, 16¾, 14</li> <li>16¾, 14</li> <li>16¾, 17</li> <li>127</li> <li>*128, 129</li> <li>*49, 50 ½</li> <li>*15½, 16½</li> <li>×15½, 15%</li> <li>50½, 51 ¼, 31</li> <li>*70½, 76</li> </ul>	• per surve 50'4 50'4, • $105 106$ , • $16'4 16'4$ , $14'4 14'4_1$ , $17'6 17'5_0$ , • $125 128$ , • $127 129$ , • $49' 50'2$ , $86'7_0 89$ , 16'4' 107', 15'4' 15'4', 52' 53, 30'4' 30'4', • $71'4' 76$ .		Shares 4,200 100 600 1,200 7,600 10  7,300 1,200 5,800 2,800 500	Par       Armstrong Cork CoNo par       \$3.75 preferredNo par       Armold Constable Corp	<b>\$</b> per share 47% Feb 20 103% Jan 3 15% Mar 14 14 Jan 16 15% Jan 13 122 Feb 20 123 Jan 23 46% Jan 3 85% Mar 11 105 Mar 8 47 Jan 16 25% Jan 17 62 Jan 22	<b>\$</b> per share 55 Jan 7 110 Feb 17 19 Jan 4 17% Feb 13 20% Feb 13 132½ Feb 4 134 Feb 4 48½ Feb 4 134 Feb 4 48½ Feb 19 132 Feb 10 18¾ Feb 15 59 Feb 13 34¾ Feb 15	\$ per share 42½ Sep 102 Nov 18% Dec 12 Oct 17 Nov 124½ Dec 125 Dec 46½ Sep 78 Oct 100 Oct 13 Oct 45 Sep 26% Dec 68 Dec	\$ per share 65 May 112½ Feb 36% May 30 Aug 32% Jun 153 May 148 May 148 May 148 May 125 Jun 29% May 83 Jun 49% May 94 May
$\begin{array}{c} *111 & 1\\ 103  1/4 & 1\\ 23\\ 63  1/4\\ *118  1/4 & 1\\ *25  1/2\\ 10  1/4\\ 17  1/6\\ 25  1/2\\ 23\\ 6  1/2 \end{array}$	23 63½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccccc} 2 & 4,000 \\ & 520 \\ & 300 \\ & 4,200 \\ & 1,170 \\ & 700 \\ & 200 \\ & 1,300 \\ & 700 \\ & 3,100 \\ & 2,900 \\ & 16,700 \\ & 1,500 \end{array}$	Atlantic Refining       25         4% conv pref series A       100         3.60% preferred series B       100         Atlas Corp       50         Atlas Powder       No par         4% conv preferred       100         Atlas Tack Corp       No par         Austin Nichols       No par         Autocar Co       No par         Autocar Cor of Amer       56         Aviation Corp of Dei (The)       3         \$2.25 conv preferred       No par	32% Jan 13 107% Jan 15 x102 Jan 2 22% Mar 14 58% Jan 13 115 Jan 15 22% Mar 11 9% Jan 16 16% Mar 12 23% Jan 16 6% Jan 3 43 Jan 13	39 Feb 13 113 Feb 19 105½ Feb 11 25% Feb 14 68 Jan 31 119% Mar 10 27½ Jan 30 12% Feb 10 18% Feb 18 29% Jan 29 27% Jan 27 7% Feb 8 49 Feb 8	31 Nov 105 Nov 200 Dec 22½ Oct x53% Nov 114 Nov 25 Sep 10¼ Nov 16% Sep 18 Nov 15½ Oct 6% Nov 41 Oct	51½ May 130½ Jun 110 May 34% Apr 97% Jan 135 Jun 40% Aug 25% Jun 23% July 37% Jan 32% Aug 14% Feb 83½ Feb
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	1453373425128213776125522133117530633724556663228913347342566858334255563228213776054335551165522133117 30633724556663228913347055726676855833425453555632233720229220344771456354545345455566322891334705425456345345455566322891334705425664558833425455568323372022922034474145556663228913347054254555685833425455568323372022922034474145556663228913347054254555685833425455566322891334705425566328913347054	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9,700 225,400 8,100 500 1,700 9,500 1,700 9,500 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 1,00 1,500 3,300 1,800 3,300 1,800 3,300 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 2,200 1,00 2,500 3,900 3,	Baldwin Locomotive Works       13         Andor referred       100         Andor referred       100         Barder Asphalt Corp       100         Barder Asphalt Corp       100         Barder Asphalt Corp       100         Barder Asphalt Corp       100         Barder Brothers       100         Berder Brothers       100         Beech Coreek RR       20         Beech Creek RR       100         Beech Creek RR       200         Beech Creek RR       200         Beech Creek RR       200         Beech C	$15 \frac{1}{2} \frac$	28 <sup>3</sup> 4 Feb 5 36 <sup>1</sup> 4 Jan 7 104 <sup>3</sup> 4 Mar 7 27 <sup>1</sup> / <sub>2</sub> Feb 3 18 <sup>1</sup> / <sub>4</sub> Feb 10	17½ Nov 11% Oct 18% Oct 12% Oct 25% Oct 25% Oct 21% Oct 21% Oct 21% Oct 21% Oct 101 Oct 15% Oct 15% Oct 15% Oct 15% Oct 28% Oc	38% Jan 30% Jan 47% Jan 30% Jan 47% Jan 30 May 88½ Jun 61% May 31% Peb 24% Nov 33% Peb 24% Nov 33% Peb 24% Nov 33% Peb 24% Nov 33% July 110 Mar 30% Apr 43 Jan 142 Jun 28% May 35% Jun 12% Aug 52% May 36% May 12% Aug 62% May 33% July 114% Apr 68% Jun 16% Aug 66% May 35% Mar 12% Apr 68% Apr 46% May 57% Apr 61% Jun 16% Aug 67% Apr 61% Jun 10% Apr 65% Jun 95 Dec 20% Feb 33% Apr 25% May 110% Mar 12% Apr 65% Jun 95 Dec 20% Feb 34% Jun 10% Apr 65% Jun 95 Jun 45% Apr 65% Jun 95%
	51/4 53/8 71/2 3	21½ 21½ *105 105¼ 5¼ 5¼ 18 13 *97½ 98 23 23	21 21% *105 105% 47% 51% 17% 18 97% 97% 23 23 1 23 23 1 LOW AND HIGH Tuesday Mar. 11	21 21.1/2 *105 105 1/4 5 5 97 1/2 97 7/4 23 1/2 97 7/4 23 1/2 23 1/2 SALE PRICES Wednesday Mar: 12.	21 <sup>1</sup> / <sub>2</sub> 21 <sup>1</sup> / <sub>2</sub> *105 105 <sup>1</sup> / <sub>4</sub> 5 5 18 18 97 <sup>7</sup> / <sub>8</sub> 98 23 <sup>1</sup> / <sub>4</sub> 23 <sup>1</sup> / <sub>4</sub> Mar. 13	21 21 105 105 5 <sup>1</sup> / <sub>9</sub> 5 <sup>1</sup> / <sub>9</sub> 17 17 <sup>1</sup> / <sub>4</sub> <sup>(*98</sup> 99 <sup>1</sup> / <sub>2</sub> 23 23 <sup>1</sup> / <sub>2</sub>	2,500 120 800 2,400 100 1,600 Sales for	Butler Bros common10 4½% preferred100 Butle Copper & Zinc5 Byers Co (A M)No par Participating preferred100 Byron Jackson CoNo par C STOCKS NEW YORK STOCK	21 Feb 26 105 Feb 19 4 <sup>3</sup> 4 Jan 27 15 <sup>1</sup> 4 Jan 16 96 Feb 1 22 Feb 26 	24 <sup>1</sup> / <sub>2</sub> Feb 7. 108 <sup>1</sup> / <sub>2</sub> Jan 4 6 Feb 10 21 <sup>1</sup> / <sub>4</sub> Feb 10 104 Jan 3 25 <sup>3</sup> / <sub>4</sub> Feb 8	20% Nov 105 Sep 4% Oct 15 Oct 99 Oct 19% Nov Range for Year 1	946
\$ per sh *28 <sup>3</sup> 4 25 3 <sup>4</sup> 6 3 7 <sup>3</sup> 4 7 27 <sup>1</sup> 4 2 *120 <sup>1</sup> 2 22 *13 <sup>4</sup> 6 1 *120 <sup>1</sup> 2 122 *45 47 *23 <sup>1</sup> 4 2 *23 <sup>1</sup> 4 2	278 74 14 14 14 14 14 56 2 14 2 14 14 56 14 14 14 14 14 14 14 14 14 14	$\begin{array}{c} \textbf{Mat 10} \\ \textbf{$ $ per share} \\ 28 \% 28 \% 28 \% \\ * 54 54 54 \% \\ * 54 54 54 \% \\ * 54 54 34 \% \\ 7 \% \\ 7 \% \\ 7 \% \\ 7 \% \\ 7 \% \\ 7 \% \\ 15 \\ 15 \% \\ 120 \% \\ 120 \% \\ 120 \% \\ 121 \\ * 45 \\ 47 \\ * 23 \% \\ 23 \% \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 \\ 123 \\ 125 $		$\begin{array}{c} \textbf{mar, 12} \\ \textbf{$ per bare} \\ \hline 28 1/4 & 28 3/4 \\ \hline 28 1/4 & 28 3/4 \\ \hline 3 & 3 3/6 \\ \hline 7 1/4 & 7 3/6 \\ \hline 7 1/4 & 28 \\ \hline 7 1/4 & 29 3/4 \\ \hline 1 2 3/2 & 12 3/4 \\ \hline 7 2 2 1/4 & 22 3/4 \\ \hline 1 2 3/2 & 12 3/4 \\ \hline 7 2 2 1/4 & 22 3/4 \\ \hline 1 2 3/2 & 12 3/4 \\ \hline 6 4 & 65 1/4 \\ \hline 1 2 3/2 & 12 3/4 \\ \hline 6 4 & 65 1/4 \\ \hline 7 3/4 & 11 7 3/4 \\ \hline 7 3/4 & 17 3/4 \\ \hline $	$\begin{array}{c} \$ \ per \ share \\ 28 \ y_{2} \ 28 \ y_{3} \\ 54 \ 54 \ 54 \\ 54 \ 54 \\ 54 \ 54 \\ 54 \ 54 \\ 54 \ 54 \\ 54 \ 54 \\ 54 \\$	Mar: 14 # per share 28% 28% *54 54% 3 3 7% 7% 26 26% 14% 14% *115% 119 *45% 47 *22% 23% 23% 12% 12% 65% 65% *12% 12% 12% 65% 65% *12% *37 35% *45 - 46% *37 38% 6% - 6%	6,200 2,900 8,100 450 30 600 22,500 100 	EXCHANGE       Par         California Packing       No par         5% preferred       50         Callatan Zinc-Lead       1         Calumet & Hecla Cons Copper       5         Campbell W & C Fdy       No par         Canada Dry Ginger Ale Inc. 1.66%       54.25 preferred         Canadia Breweries Ltd       No par         Canadian Breweries Ltd       No par         Canadian Pacific Ry       25         Cannon Mills       No par         Capital Administration class A_1       53         53       preferred A       10	Lowest \$ per share 27% Jan 16 53 Jan 22 3 Jan 16 7 Jan 16 24% Jan 15 14% Jan 3 118 Mar 13 14% Jan 13 12 Jan 16 56 Jan 17 12 Jan 16 56 Jan 17 12 Jan 13 34% Mar 12 45 Jan 3 6 Jan 13 6 Jan 13	Highest \$ per share \$ 293% Mar 5 - x55 Jan 29 3% Feb 7 30% Feb 7 30% Feb 7 17½ Feb 10 132 Feb 10 132 Feb 10 25% Feb 10 25% Feb 13 65% Mar 14 14% Feb 1 57% Feb 18	Lowest	Highest 5 per share 47% Apr 58 Apr 7% Peb 12% Jan 40% May 18 July 147 May 58 Jan 25% Dec 22% Feb 73% Apr 21% May 59% May 137' May 39% Dec 61% Jan 34 Jan 60 Feb 10% Jan

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## THE COMMERCIAL & FINANCIAL CHRONICLE

### 1463

### NEW YORK STOCK RECORD

				NEW	YORK	STOCI	( RECORD				
Saturday Mar. 8	Monday Mar 10	LOW AND HIGH Tuesday Mar. 11	SALE PRICES Wednesday Mar. 12	Thursday Mar. 13	Friday Mar. 14	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	e January 1 Highest	Range for Year Lowest	
\$ per share 35½ 35½ *148 152	\$ per share x36 37 x148 148	\$ per share 36½ 37 *147½ 150	\$ per share 35½ 36½ *146 150	\$ per share 35 35½ 150 150	\$ per share 34 35 150 150	Shares 5,300	P Case (J I) Co Preferred Caterpillar TractorNo p	25 34 Jan 16	<b>\$ per share</b> 39 <sup>1</sup> / <sub>8</sub> Feb 13 158 <sup>1</sup> / <sub>2</sub> Jan 7	\$ per share 31½ Nov 153 Nov	\$ per share 55 Jun 183 Jan
*59 5934 19 19½ 107 107	59 <sup>1</sup> / <sub>2</sub> 59 <sup>3</sup> / <sub>4</sub> x18 <sup>3</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>8</sub> *105 <sup>3</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>2</sub> 60 <sup>1</sup> / <sub>2</sub> 18 <sup>1</sup> / <sub>8</sub> 18 <sup>1</sup> / <sub>8</sub> *10 <sup>7</sup> : <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>8</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	59 5/8 60 3/8 18 5/8 19 1/8 106 1/2 106 1/2	59 <sup>1</sup> / <sub>2</sub> 59 <sup>3</sup> / <sub>4</sub> 18 <sup>5</sup> / <sub>8</sub> 19 <sup>1</sup> / <sub>8</sub> *106 106 <sup>1</sup> / <sub>2</sub>	3,700 18,200 200 20	\$4.75 1st preferredNo p	oar 17% Jan 17 Dar 106½ Mar 13	64 Feb 8 21½ Jan 6 108½ Jan 6	54¼ Nov 18¾ Nov 104½ Sep	81½ May 23% Sep 109½ Jan
$\begin{array}{r} *144\frac{1}{2} 147\frac{1}{2} \\ 29\frac{1}{8} 30 \\ *21 21\frac{3}{8} \\ 21 21\frac{1}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*144 147 29 29 <sup>1</sup> ⁄ <sub>2</sub> *21 <sup>1</sup> ⁄ <sub>8</sub> 21 <sup>3</sup> ⁄ <sub>4</sub> 21 21 <sup>1</sup> ⁄ <sub>8</sub>	*144 147 $29\frac{1}{4}$ 29 $\frac{7}{8}$ $21\frac{1}{8}$ 21 $\frac{1}{2}$ $21\frac{1}{8}$ 21 $\frac{1}{8}$	*145 147 295% 297% 211% 211% 213% 313%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	11,100 700 5,700	7% 2nd preferredNo Celotex CorpNo 5% preferredNo Central Aguirre AssocNo	oar 26% Jan 16	150 Jan 22 32% Feb 24 21% Feb 14 22% Feb 19	138 Oct 22½ Jan 20 Sep 20 Sep	161½ Jan 38½ Jun 23 July 29 Jan
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	105% 10% 10 10% *113 115	$\begin{array}{cccc} & 21 & 78 \\ 10 & 58 & 11 & 14 \\ 10 & 10 \\ \circ 113 & 114 & 12 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1138 & 1112 \\ 1138 & 1112 \\ 1018 & 1014 \\ *114 & 11412 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,000 2,900 10	Central Foundry Co Central Hudson G & E Corp_No Central Ill Lt 4½% preferred_1	1 10½ Mar 8 par 9¾ Jan 25	14 % Jan 2 10 ½ Jan 2 116 Feb 4	8 <sup>1</sup> / <sub>8</sub> Oct 9 Sep 110 <sup>3</sup> / <sub>8</sub> Jun	1734 Apr 1378 Jan 116 Jan
*92 94 10 10 31 31	$\begin{array}{cccc} 92\frac{1}{2} & 93 \\ & *9\frac{1}{2} & 10 \\ 31 & 31 \end{array}$	*92 <sup>1</sup> / <sub>2</sub> 93 <sup>1</sup> / <sub>2</sub> *9 <sup>1</sup> / <sub>2</sub> 97/ <sub>8</sub> 30 <sup>3</sup> / <sub>4</sub> 30 <sup>3</sup> / <sub>4</sub>	*92 <sup>1</sup> / <sub>2</sub> 93 <sup>1</sup> / <sub>2</sub> 9 <sup>7</sup> / <sub>8</sub> 9 <sup>7</sup> / <sub>8</sub> 30 30	*92½ 93½ 9% 10 30 30	93 <sup>1</sup> / <sub>2</sub> 93 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>2</sub> *28 <sup>1</sup> / <sub>2</sub> 29 <sup>3</sup> / <sub>4</sub>	400 600 500	Cent NY Pr Corp pfd 3.40% ser_1 tCent RR of New Jersey Central Violeta Sugar Co	100 90 Jan 3 100 85% Jan 13 29 Jan 13	95 Feb 4 12½ Jan 31 33 Jan 30	89 Dec .81/8 Sep 261/8 Nov	102% July 23% Jan 42½ Feb
$^{*12}\frac{1}{2}$ 1278 3314 3312 1678 1712 2712 2712		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	800 8,100 16,400 1,200	Century Ribbon MillsNo p Cerro de Pasco CopperNo p Certain-teed Products Chain Belt CoNo p	Dar 31 <sup>1</sup> / <sub>8</sub> Jan 23 1 16 <sup>3</sup> / <sub>4</sub> Mar 11	14 <sup>3</sup> / <sub>4</sub> Feb 18 35 <sup>1</sup> / <sub>4</sub> Mar 6 21 <sup>1</sup> / <sub>4</sub> Jan 3 28 <sup>1</sup> / <sub>2</sub> Jan 7	11 Dec 3134 Sep 143% Jan 23½ Nov	24 May 51¼ Jan 25% July 43 Jan
23 <sup>3</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>2</sub> *109 <sup>1</sup> / <sub>8</sub> 110 <sup>1</sup> / <sub>2</sub> *16 17	$^{\circ}23\frac{1}{4}$ 24 110 110 15 $^{\circ}8$ 16	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,200 150 1,000	Champion Pap & Fib CoNo \$4.50 preferredNo Checker Cab Mfg1	par 22 Mar 14 par 108 Feb 11	27 Feb 10 11034 Jan 23 201/8 Feb 13	2134 Nov 105 Sep 12½ Oct	25 1/4 Oct 114 Jan 32 Apr
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 30 & 30\frac{3}{8} \\ 49\frac{5}{8} & 50\frac{3}{8} \\ 5\frac{1}{2} & 5\frac{1}{2} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} 29 & 29 \\ 48 & 49\frac{1}{8} \\ 5\frac{1}{4} & 5\frac{1}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	900 19,900 2,300	Chesapeake Corp of Va Chesapeake & Ohio Ry Chic & East Ill RR Co No	.25 47 Mar 14	303/8 Mar 10 543/4 Jan 2 73/8 Feb 3	173% Mar 483% Oct 47% Oct	25½ May 66% Jun 18½ Jan
$\begin{array}{cccc} 10 & 10 \\ 7\frac{5}{8} & 7\frac{7}{8} \\ 7 & 7 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 <sup>3</sup> / <sub>4</sub> 9 <sup>7</sup> / <sub>8</sub> 7 <sup>3</sup> / <sub>8</sub> 7 <sup>3</sup> / <sub>4</sub> 7 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 9\frac{1}{2} & 9\frac{7}{8} \\ 7\frac{3}{8} & 7\frac{1}{2} \\ *6\frac{7}{8} & 7 \end{array}$	2,800 10,000 900	Class A Chicago Corp (The) Chicago Great West RR Co	40         9½ Mar 13           -1         7% Mar 11           50         6¾ Jan 13	12¾ Jan 29 9¼ Jan 2 8% Feb 1	9% Oct 7½ Nov 5½ Oct	26 ½ Jan 14½ July 17¼ Jan
$\begin{array}{rrrrr} *13 & 13\frac{1}{2} \\ *7\frac{3}{4} & 8 \\ 5 & 5 \\ 11\frac{5}{8} & 12 \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	13 13 8 8 *47% 53%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1,000 1,000 400 16,400	5% preferred Chic Ind & Louis Ry Co cl A Class BNo Chic Milw St Pl P vtcNo	25 7 <sup>3</sup> / <sub>4</sub> Mar 11 par 4 <sup>3</sup> / <sub>4</sub> Mar 13	15% Feb 7 10½ Jan 30 6% Feb 4 14% Feb 8	11¼ Oct 7 Sep 3¾ Oct 11½ Sep	33% Feb 15% July 11% July 38% Jan
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,100 9,100 3,100	Series A preferredNo Chicago & NorthwesternNo 5% preferred	100 31 Jan 13 Dar 1734 Jan 13	38 % Feb 7 27 % Feb 21 53 % Feb 13	30% Sep 15% Sep 34½ Sep	8234 Jan 431/2 Jan 76% Feb
25 <sup>3</sup> / <sub>4</sub> 26 *55 <sup>1</sup> / <sub>2</sub> 58 *55 56	25 <sup>3</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>4</sub> *55 <sup>1</sup> / <sub>2</sub> 58 <sup>1</sup> / <sub>2</sub> *55 <sup>1</sup> / <sub>2</sub> 56 <sup>1</sup> / <sub>2</sub>	25 <sup>5</sup> / <sub>8</sub> 26 * 55 <sup>1</sup> / <sub>2</sub> 56 <sup>1</sup> / <sub>2</sub> * 55 <sup>1</sup> / <sub>2</sub> 58 <sup>1</sup> / <sub>2</sub>	x25% 26¼ *55½ 56 *55½ 58½	26 263% *55 53 *55½ 56	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5,000	Chicago Pneumat ToolNo \$3 conv preferredNo Pr pf (\$2.50) cum divNo	par 20½ Jan 16 par 54¼ Feb 24 par 54½ Jan 9	28¼ Mar 6 55½ Mar 14 56½ Feb 11	17 Nov 45 Dec 55 Dec	37 <sup>3</sup> 4 Jan 59 <sup>1</sup> ⁄2 Jan 67 <sup>3</sup> ⁄4 Jan
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$^{*141/4}$ 147/8 181/2 181/2 63/8 63/8 *42 431/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	800 - 500 1,000	Chicago Yellow CabNo Chickasha Cotton OllNo tChilds CoNo Chile Copper CoNo	par 5½ Jan 25	15 <sup>3</sup> / <sub>4</sub> Feb 11 21 Feb 18 7 <sup>1</sup> / <sub>2</sub> Mar 1 42 <sup>3</sup> / <sub>4</sub> Mar 6	14 Dec 14 Oct 6 <sup>1</sup> / <sub>4</sub> Dec 36 Sep	25¼ Jan 25½ July 15 Jan 53 May
96 97% 28 28 *107½ 110	94 <sup>5</sup> / <sub>8</sub> 96 <sup>3</sup> / <sub>4</sub> 27 <sup>3</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>8</sub> *107 <sup>1</sup> / <sub>4</sub> 110	93 <sup>1</sup> / <sub>4</sub> 95 <sup>3</sup> / <sub>8</sub> 27 <sup>1</sup> / <sub>2</sub> 27 <sup>7</sup> / <sub>8</sub> *105 110	9358 9634 2738 2734 *105 110	94% 96% 27½ 27% *105 110	$\begin{array}{r} 92\frac{1}{4} & 93\frac{3}{4} \\ 27\frac{1}{4} & 27\frac{3}{4} \\ *105 & 110 \end{array}$	28,800 5,400	Chrysler Corp Cinn Gas & Elec common{ Preferred	5 86 Jan 16 3.50 27¼ Jan 27 100 108 Jan 6	105 % Feb 11 29 % Jan 6 111 Feb 20	75¼ Oct 21¾ Sep 108 Dec	141 Jan 30½ Dec 114 Feb
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 25 40 <sup>1</sup> ⁄ <sub>2</sub> 40 <sup>3</sup> ⁄ <sub>4</sub> 30 <sup>1</sup> ⁄ <sub>8</sub> 30 <sup>3</sup> ⁄ <sub>4</sub> 9 <sup>7</sup> ⁄ <sub>8</sub> 10	25 <sup>1</sup> / <sub>8</sub> 25 <sup>1</sup> / <sub>8</sub> 40 <sup>3</sup> / <sub>4</sub> 42 *30 <sup>1</sup> / <sub>4</sub> 30 <sup>3</sup> / <sub>4</sub> *10 10 <sup>1</sup> / <sub>2</sub>	*25 25% 40½ 41% 30¾ 30¾ *9% 10%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,000 4,700 1,700 600	Cincinnati Milling Machine Co C I T Financial CorpNo City Ice & FuelNo City Investing Co	par 40½ Mar 11 par 30½ Jan 13	28 Feb 18 48½ Jan 30 32½ Feb 14 11% Feb 10	21 Nov 36½ Oct 27% Sep 9½ Oct	38½ July 58¼ Apr 44½ May 22 May
*91 96 18½ 18½ 56 56	*91 96 18 <sup>1</sup> / <sub>8</sub> 18 <sup>1</sup> / <sub>4</sub> 55 55	*91 96 1734 181/8 *53 56	*91 96 1734 18 *55 57	*91 96 17½ 17% 55 55	*91 96 17¼ 17¾ *53% 56	3,400 300	5½% preferred City Stores Clark EquipmentNo	100 84 Jan 28 5 15½ Jan 16 par 47½ Jan 3	94 Mar 6 20% Feb 18 62 Feb 17	88% Dec 15½ Nov 44½ Sep	108½ Mar 38¼ May 71% Jan
*165 180 *90 95 	*165 180 *92 96	*160 180 *91 95	*160 180 *90 95	*160 180 *90 95	*160 180 *90 95 37 <sup>1</sup> ⁄ <sub>4</sub> 39 <sup>1</sup> ⁄ <sub>2</sub> 38 39 <sup>1</sup> ⁄ <sub>2</sub>	5,400 2,600	C C C & St Louis Ry Co 5% preferred Cleveland Elec Illuminat Co_No	100 100 94½ Jan 28 par 37¼ Mar 14	95 Jan 28 39½ Mar 14 39½ Mar 14	178½ Sep 105 Jan	205 Feb 108 Jan
112 112 74 74 #1075% 109		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*111 111 <sup>1</sup> / <sub>2</sub> 72 72 *107 <sup>1</sup> / <sub>2</sub> 109	111 <sup>1</sup> / <sub>2</sub> -111 <sup>1</sup> / <sub>2</sub> 71 <sup>1</sup> / <sub>2</sub> 72 *1075/8 109	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	120 1,600 50	<ul> <li>Common stock "when dist"\$4.50 pfdNo</li> <li>Clev Graph Bronze Co (The)5% preferred</li> </ul>	par 111 Jan 3 1 62 Jan 16	115½ Feb 4 75% Feb 24 109 Mar 3	109 Sep 52 Sep 106 Jun	113½ Jan 77 May 108½ Mar
*95 98 *50 53 21% 215%	*92 97 *50 53 21 215% *3834 39	93 93 50 53 20 <sup>3</sup> / <sub>8</sub> 21 <sup>1</sup> / <sub>4</sub>	*92 95 *50 52 x20½ 20% 38½ 39¾	*92 95 *50 52 2034 2078 x38½ 3934	*92 95 *50 52 20 <sup>1</sup> /4 20 <sup>1</sup> /2 *37 <sup>3</sup> /4 38	50 40 6,800 2,600	5% preferred Clev & Pitts RR Co 7% gtd Special gtd 4% stock Climax MolybdenumNo Clinton Industries IncNo	50 50 Mar 11 par 19 Jan 13	1 101 Jan 22 57 Feb 18 24% Feb 3	56¼ Feb 19% Dec	106 Apr 62 July 44 <sup>1</sup> / <sub>2</sub> Feb 36 <sup>1</sup> / <sub>2</sub> May
*38 1/2 39 46 1/2 46 1/2 *151 1/2 156	45 45 <sup>1</sup> / <sub>2</sub> *151 <sup>1</sup> / <sub>2</sub> 156	38 <sup>1</sup> / <sub>2</sub> 39 44 <sup>1</sup> / <sub>2</sub> 44 <sup>3</sup> / <sub>4</sub> *151 <sup>1</sup> / <sub>2</sub> 156	44 44 <sup>1</sup> / <sub>2</sub> *151 <sup>1</sup> / <sub>2</sub> 156	44 <sup>1</sup> / <sub>2</sub> 45 *151 <sup>1</sup> / <sub>2</sub> 156	44 <sup>1</sup> / <sub>2</sub> 44 <sup>1</sup> / <sub>2</sub> *149 <sup>3</sup> / <sub>4</sub> 156	1,900	Cluett Peabody & CoNo Preferred	par 40¼ Jan 16	48½ Mar 6	39½ Nov	60% Jun 165 May
Saturday Mar. 8	Monday Mar 10	LOW AND HIG Tuesday Mar. 11	H SALE PRICES Wednesday Mar. 12	Thursday Mar. 13	Friday Mar. 14	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Lowest	ce January 1 Highest	Yea Lowest	or Previous r 1946 Highest
\$ per share *152 155 63 63	\$ per share *152 156 63 63 <sup>3</sup> / <sub>4</sub>	\$ per share 151¼ 151¼ 63¼ 63¼	\$ per share *150½ 155 63¾ 63¾	\$ per share 152 152 63 <sup>3</sup> 4 63 <sup>3</sup> 4 *1000	\$ per share 150½ 150½ 63¼ 63¾ *1000	Shares 600 450	Coca-Cola Co (The)No Class ANo	par 63 Jan 3	165 Feb 18	\$ per share 130 Oct 61¼ Dec	\$ per share 200 Feb 69½ May
*1000 485% 487% 1001% 1001% *401% 407%	*1000 48 <sup>3</sup> / <sub>4</sub> 49 100 <sup>1</sup> / <sub>8</sub> 100 <sup>1</sup> / <sub>8</sub> 38 <sup>1</sup> / <sub>2</sub> 39 <sup>1</sup> / <sub>2</sub>	*1000 4834 49 1001/8 1001/8 39 39	*1000 47 <sup>3</sup> / <sub>4</sub> 48 99 <sup>7</sup> / <sub>8</sub> 100 39 <sup>1</sup> / <sub>4</sub> 40 <sup>3</sup> / <sub>4</sub>	48 <sup>1</sup> / <sub>8</sub> 48 <sup>3</sup> / <sub>4</sub> 99 <sup>5</sup> / <sub>8</sub> 99 <sup>7</sup> / <sub>8</sub> *39 40	473/8 481/8 995/8 100 *38 391/2	2,900 380 1,200	Coca-Cola International Corp No Colgate-Palmolive-PeetNo \$3.50 preferredNo Collins & AikmanNo	par 47¼ Jan 28 par 995% Mar 13	46 Feb 10	42¼ Feb x99 Dec 37 Oct	6034 July 110 Aug 6312 Jun
14% 15 19 19% *14 15	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	15 15 <sup>1</sup> / <sub>2</sub> 19 19 <sup>1</sup> / <sub>8</sub> *13 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrr} 14\% & 15\% \\ 19 & 19^{1}\!$	22,100 2,300 130 190	Colo Fuel & Iron CorpNo 5% cum conv preferred Colorado & Southern 4% non-cum 1st preferred	_20 18½ Jan 16 100 12¾ Jan 16	16½ Feb 10 20¼ Feb 10 17¼ Feb 4 17¼ Feb 11	10¼ Oct 15% Oct 12% Nov 13 Sep	2334 Jan 24% Feb 41 Jan 39 Jan
14 14 *13 15 26 <sup>3</sup> / <sub>4</sub> 27 *26 <sup>1</sup> / <sub>2</sub> 26 <sup>7</sup> / <sub>8</sub>		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*13 14 25% 25% 25 25½	3,800 1,400	4% non-cum 2nd preferred Columbia Br'd Sys Inc cl A	.100 12½ Jan 16 2.50 25% Mar 11	16½ Feb 4 32½ Jan 21 32½ Jan 10	12¼ Oct 28 Oct 27½ Nov	38 Jan 47 Jan 47 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	33,800 3,900 2,100	Columbia Gas & ElecNo Columbia Carbon CoNo Columbia Pictures comNo S4.25 cunt pfd w wNo Columbus & Southern Ohio Elec.	par 10¼ Mar 14 par 31½ Mar 11 par 18 Jan 16	12 Jan 9	8½ Sep 32¼ Nov 20 Dec 78¾ Dec	14 Jan 48 Apr 36 <sup>3</sup> / <sub>4</sub> May
*84 86 46 <sup>1</sup> ⁄ <sub>2</sub> 46 <sup>1</sup> ⁄ <sub>2</sub> 43 43 *111 <sup>1</sup> ⁄ <sub>2</sub> 112	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*82 86 46 46½ 40¼ 41¼ 111 111	84 84 46 46 40 <sup>1</sup> ⁄ <sub>2</sub> 41 110 111 <sup>1</sup> ⁄ <sub>4</sub>	*83 85 46 46 3934 40 *110 111	300 1,200 3,600 350	Columbus & Southern Ohio Elec. Commercial Credit \$3.60 preferred Commercial SolventsNo	par         79         Jan 13           _10         45½ Mar 11           _10         39¾ Mar 14           100         108           Feb 19	50 Feb 13 47 <sup>1</sup> / <sub>4</sub> Feb 8 115 <sup>1</sup> / <sub>2</sub> Feb 3	36½ Oct 36½ Oct 103½ Dec	106¼ Apr 50¼ Aug 59¾ Jun 123 July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	10,200 169,300 3,700 11,300	Commercial SolventsNo Commonwealth & SouthernNo \$6 preferred seriesNo Commonwealth Edison Co	par 3 Mar 11 par 116½ Jan 16	25% Jan 31 4 Jan 2 123% Jan 29 33% Jan 2	19 Nov 2¾ Jan 111 Sep 29¼ Sep	32¼ May 5¾ Jan 132 Feb 36⅓ Jun
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,700 4,300	Conde Nast Pub IncNo Congoleum-Nairn IncNo Consolidated CigarNo	par 12% Jan 13 par 25½ Jan 13	14% Jan 2 30¼ Feb 8 35½ Feb 11	12¼ Nov 24½ Nov 33 Oct	18½ Sep 40% May 55½ May
63/8 61/2 273/4 28 *1073/8 1071/2	$\begin{array}{rrrr} 6^{1}\!$	$\begin{array}{rrrr} 6^{1}\!$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 6^{1}\!$	6 <sup>1</sup> / <sub>8</sub> 6 <sup>1</sup> / <sub>4</sub> 27 27 <sup>1</sup> / <sub>8</sub> 107 <sup>3</sup> / <sub>8</sub> 107 <sup>3</sup> / <sub>8</sub>	4,700 14,000 1,200	Consol Coppermines Corp Consol Edison of N YNo \$5 preferredNo Consolidated Grocers Corp1.3	5 5% Jan 15 par 26% Jan 13	7 Feb 7 29½ Feb 3 108 Jan 30	5½ Oct 24¾ Oct 105½ Sep	1034 Feb 36 Feb 10936 Jan
$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	18% 18% *13¼ 14 48¼ 49½ 16½ 16%	18 <sup>1</sup> / <sub>4</sub> 18 <sup>5</sup> / <sub>8</sub> *13 <sup>1</sup> / <sub>4</sub> 14 47 <sup>1</sup> / <sub>2</sub> 48 <sup>1</sup> / <sub>8</sub> 16 <sup>3</sup> / <sub>8</sub> 16 <sup>3</sup> / <sub>4</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$2,700 \\ 100 \\ 3,300 \\ 8,000$	Consolidated Vultee Aircraft	5 13½ Jan 15 _15 46½ Mar 12	20½ Feb 13 15½ Feb 10 54½ Jan 2 17% Mar 6	17¼ Sep 13¾ Nov 42% Jan 14¾ Nov	25 % July 23 % Apr 60 May 33 % Jan
25   25   25   173/4   18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25½ 25½ 17¼ 17¼	25 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>2</sub> +17 <sup>1</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>2</sub>	24 25 <sup>1</sup> / <sub>4</sub> x17 17	4,100 1,100	Consol RR of Cuba 6% pfd Consol Retail Stores Inc	.100 225% Jan 16 1 16% Jan 28	30 Jan 6 19% Feb 7	16½ Sep 17 Nov	47 Jan 32 Aug
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*113 113 <sup>3</sup> 8 43 <sup>1</sup> / <sub>2</sub> 43 <sup>1</sup> / <sub>2</sub> x17 <sup>3</sup> / <sub>8</sub> 18	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,700 60 3,900 4,300	Consumers Power CoNo \$4.50 preferredNo Container Corp of AmericaNo Continental Baking CoNo	par 111½ Jan 13 20 41½ Jan 13	114½ Feb 6 48 Feb 24 20% Feb 10	x111 Dec 35½ Sep 12% Feb	11534 Mar 54½ Apr 22 July
*104 106 <sup>1</sup> / <sub>8</sub> 42 42 <sup>5</sup> / <sub>8</sub> 106 106	*104 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>8</sub> 41 <sup>3</sup> / <sub>4</sub> 42 <sup>1</sup> / <sub>4</sub> *105 <sup>1</sup> / <sub>2</sub> 108 <sup>3</sup> / <sub>8</sub>	*1047/8 108 411/2 417/8 *106 1083/8	*104 108 41½ 41½ *106 108¾	*104 <sup>7</sup> / <sub>8</sub> 107 <sup>1</sup> / <sub>8</sub> 41 <sup>3</sup> / <sub>8</sub> 41 <sup>7</sup> / <sub>8</sub> *106 <sup>1</sup> / <sub>4</sub> 107	$\begin{array}{rrrr} 105\frac{1}{2} & 105\frac{1}{2} \\ 41 & 41\frac{1}{4} \\ *105\frac{3}{8} & 107 \end{array}$	100 9,000 100	Continental Baking CoNo \$5.50 pmeferredNo Continental Can Inc \$3.75 preferredNo Continental Different Without State	_20 37¼ Jan 3 par 106 Mar 8	105½ Mar 14 44% Feb 8	101 Sep 33½ Sep 103½ Nov 8½ Nov	109 1/8 Jan 53 7/8 Jun 113 7/8 Mar
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11½ 11½ 48% 49½ 10 10% 36¼ 37	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*11 <sup>1</sup> / <sub>8</sub> 11 <sup>1</sup> / <sub>2</sub> 50 50 10 10 <sup>1</sup> / <sub>4</sub> 36 <sup>1</sup> / <sub>8</sub> 36 <sup>1</sup> / <sub>2</sub>	1,800 2,000 19,200 5,800	Continental Diamond Fibre Continental Insurance Continental Motors Continental Oil of Del	10 47 <sup>3</sup> / <sub>4</sub> Jan 20 1 9 <sup>1</sup> / <sub>8</sub> Jan 13 5 35 <sup>3</sup> / <sub>4</sub> Jan 21	54¼ Feb 3 125% Feb 8 41 Jan 2	46 <sup>1</sup> / <sub>8</sub> Nov 10 Oct 33 <sup>7</sup> / <sub>8</sub> Oct	18% Feb 63 Jan 24 Jan 49% May
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1534 16 *15½ 16 *4958 50	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	16 16 14½ 14½ *48 50	16 <sup>1</sup> / <sub>8</sub> 16 <sup>1</sup> / <sub>2</sub> *14 <sup>1</sup> / <sub>2</sub> 14 <sup>7</sup> / <sub>8</sub> *48 50	16 16 *135% 147% 50 50	3,100 400 1,000	Continental Steel Corp	-14 15 <sup>3</sup> / <sub>4</sub> Jan 23 par 14 <sup>1</sup> / <sub>2</sub> Mar 12 par 48 <sup>1</sup> / <sub>2</sub> Jan 13	19 Feb 19 1834 Feb 11 50½ Mar 3 16 Feb 7	15 Nov 13¼ Nov 46¼ Dec 12½ Oct	x23 % May 30 % Feb 56 Jan 23 ½ Feb
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	14 14 *53 54 <sup>1</sup> /4 18 <sup>3</sup> /4 18 <sup>7</sup> /8 57 <sup>3</sup> /4 58	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	14 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub> 54 <sup>1</sup> / <sub>4</sub> 54 <sup>1</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>8</sub> 18 <sup>1</sup> / <sub>4</sub> 57 <sup>3</sup> / <sub>8</sub> 57 <sup>3</sup> / <sub>8</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	700 60 2,800 310	Copperweld Steel Co Conv pref 5% series Cornell-Dublier Electric Corp Corn Exch Bank Trust Co	II Jan J	55 Feb 5 20% Feb 13 61 Jan 7	50 Oct x12¼ Nov 52 Sep	60 Apr 27% Jan 67½ Jan
$\begin{array}{cccc} 30\frac{1}{4} & 30\frac{5}{8} \\ *103 & 103\frac{1}{2} \\ 71 & 71\frac{1}{4} \end{array}$	$\begin{array}{cccc} 30 & 30\frac{1}{2} \\ *103 & 103\frac{1}{2} \\ 70\frac{1}{2} & 71\frac{1}{2} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} 31 & 31\frac{1}{2} \\ 103 & 103 \\ 69\frac{3}{8} & 70 \end{array}$	x31 <sup>1</sup> / <sub>4</sub> 31 <sup>1</sup> / <sub>2</sub> *102 103 69 <sup>1</sup> / <sub>2</sub> 70 <sup>1</sup> / <sub>2</sub>	30 <sup>1</sup> ⁄ <sub>4</sub> 30 <sup>3</sup> ⁄ <sub>4</sub> *101 102 69 <sup>1</sup> ⁄ <sub>4</sub> 69 <sup>3</sup> ⁄ <sub>4</sub>	4,700 20 4,500	Corning Glass Works common_ 3½% preferred Corn Products Refining Preferred	5 273/4 Jan 14	32% Feb 19 105% Feb 6 75% Jan 7	25½ Oct 101½ Dec 58¼ May x185½ Dec	39% May 109% Aug 75% Dec
*189½ 191 6¾ 7 3¾ 3¾ 35¼ 36	*189 190½ 65% 67% 3¾ 37% 35% 36	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*188 <sup>1</sup> / <sub>2</sub> 190 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>2</sub> * 35 <sup>5</sup> / <sub>8</sub> 36	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	80 4,400 4,700 7,100	Coty Inc	1 6% Mar 10 1 3% Mar 12	8¼ Jan 9 4¾ Jan 4	7½ Nov 4½ Oct 31 Oct	210¼ Mar 14¾ Apr 7½ Jan 49⅛ Jun
*106 <sup>1</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub> 29 <sup>1</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>8</sub> 39 39 <sup>5</sup> / <sub>8</sub>	*105 <sup>1</sup> / <sub>2</sub> 107 29 <sup>1</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>8</sub> 40 40	*105 1/4 106 3/4 29 1/8 29 1/4 39 1/8 39 1/2	*105 % 106 ½ *29 29 ½ 38 ½ 39 ½	*1055% 1061/2 *287% 291% 381/2 39	*105 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>2</sub> 287/8 287/8 38 <sup>1</sup> / <sub>2</sub> 39	700 3,100	Crane Co common	par 37 Jan 16	107 Mar 5 30 Jan 9 435% Feb 8	101 Nov 28 Sep 32 Oct	110½ Aug 35¾ Jan 62 Jan 54½ Feb
51 51 29% 30%	51 51 30 <sup>1</sup> ⁄ <sub>4</sub> 30 <sup>3</sup> ⁄ <sub>4</sub>	51 <sup>1</sup> / <sub>2</sub> 51 <sup>1</sup> / <sub>2</sub> x29 <sup>1</sup> / <sub>4</sub> 29 <sup>7</sup> / <sub>8</sub>	*51¼ 52 29 29½	51 <sup>3</sup> ⁄ <sub>4</sub> 52 29 <sup>3</sup> ⁄ <sub>8</sub> / 29 <sup>1</sup> ⁄ <sub>2</sub> 107 <sup>1</sup> ⁄ <sub>8</sub> 107 <sup>1</sup> ⁄ <sub>8</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	800 6,200 440	\$2 preferredNo Crown Zellerbach Corp	par 47½ Jan 8 5 28½ Jan 16	51½ Mar 11 33% Jan 8	25 Oct	54 ½ Feb 40 ¼ Apr 110 % Feb
106½ 106% *117½ 120	106 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub> *118 120	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$107  107\frac{1}{2}  116  116\frac{5}{8}$	*1151/2 1171/2	1171/2 1171/2	290	\$4.20 preferredNo \$4 2nd preferredNo	par 116 Mar 12		110 Sep	-150 Apr

For footnotes see page 1471

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### NEW YORK STOCK RECORD

			and the second of	NEW	TOKK	2100	K RECORD				
$\begin{array}{c} \textbf{Saturday}\\ \textbf{Mar. 8}\\ \textbf{$ per share}\\ 30\% & 31\% \\ ^{\circ 92 \times 2} & 33\\ ^{\circ 23} & 30\\ 18\% & 18\% \\ ^{\circ 165} & 185 \\ 46\% & 46\% \\ ^{\circ 97} & 101\\ ^{\circ 173 \ 4} & 18\\ ^{\circ 50} & 54\\ & 9\% & 10\\ ^{\circ 132\% 2} & 136\\ 66\% \\ 66\% & 67\\ 19 & 19\% \\ ^{\circ 19} & 135\\ 27 & 27\% \\ \end{array}$	Monday Mar 10 \$ per share 31 311/2 •921/2 93 •281/6 30 •183/4 183/4 •165 185 461/4 47 •99 101 •173/4 18 •50 54 •93/4 10 •133 135 68 68 53/4 5% •19 19% •129 135 267/6 26%	LOW AND HIGH Tuesday Mar. 11 \$ per share 30/4 31 91/5 92/5 273/4 28/4 185/4 183/4 *165 180 $45/5^2$ 46/2 *99 101 17 17/3/4 *50 52 93/6 10 $130/5_2$ 133 67 $6755/5$ $57/6183/4$ 19 *129 135 27 $27/4$	SALE PRICES           Wednesday           Mar. 12           # per share           30'4 31'/4           *91 ½ 93           *01 ½ 93           *161 18'/4           *165 180'           453'4 46'/2           101 101           17'/4 71'/4           51 51           95'/8 97'           *130'/6 133           66 66           55'% 57'/8           18'/2 183'/4           *129 135           263'/4 277'/8	Thursday Mar. 13 \$ per share 31 31½ *90 92 *2734 29 *1734 18½ *165 180 45½ 46¼ *98½ 101 18 18 *50 54 934 10 *130⅓ 133 *66 69 53¼ 53¼ 18¾ 19 *129 135 *26½ 27¾	$\begin{array}{r} Friday\\ Mar. 14\\ \$ per share\\ 30\% 30\% 90\% 27 28\\ $^{2}7 28\\ $^{2}7 36\\$	Salès for the Week Shares 4,300 400 400 4,600 1,600 100 200 17,700 17,700 17,600 2,300 500 500 500 500 500 500 500 500 500	STOCKS NEW YORK STOCK EXCHANGE Par Crucible Steel of AmerNo par Crucible Steel of Amer100 Cuba RR 6% preferred100 CubarAmerican Sugar10 7% preferred100 Cudahy Packing Co30 4½% preferredNo par Prior preferredNo par Prior preferredNo par Curliss A1 Cushman's Sons Inc 7% ptd100 Cutler-Hammer IncNo par	834 Jan 13 113 ½ Jan 16 60½ Jan 14 55% Jan 17 18½ Mar 12	January 1 Highest <i>\$ per share</i> 37/4 Feb 13 96 Jan 29 34/4 Jan 6 21/6 Jan 2 165 Jan 7 49 Mar 6 101 Mar 12 19% Feb 7 56 Feb 7 56 Feb 7 135 Feb 4 70 Mar 1 6% Feb 8 20% Feb 8 129 Feb 18 30% Feb 1	Bange for Year           Lowest           \$ per share           29         Dec           22         Oct           17½         Dec           22         Oct           17½         Oct           35         Oct           16½         Nov           103         Oct           60         Sep           17%         Oct           17%         Oct           17%         Oct           128         Oct           25½         Dec	r Previous 1946 Highest \$ per share 54% Feb 115% July 46% Jan 28% Jan 28% Jan 66 Jun 165 Jan 66 Jun 166 Mar 24% July 82% May 26 Jan 146% Feb 145% July 45 May
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Saturday Mar. 8 s per share 2156 2246 1934 20 $^{9}3834 40$ $^{2}363 23746$ $^{9}193 195$ 52 242 2242 2242 2242 $^{1}03 105$ 2244 2456 $^{1}1014 110146$ $^{7}36 7146$ $^{7}5734 58166$ 14 444 $^{7}36 7146$ $^{7}37 376$ $^{3}36 3126$ $^{1}7 1776$ $^{1}42 48766$ $^{5}012 5076$ $^{1}46 14146$ $^{1}48 18126$ $^{1}775167$ $^{1}42 1466$ $^{4}8126 48766$ $^{5}012 50746$ $^{1}60 412676$ $^{1}103 12 100456$ $^{1}103 12 1004566$ $^{1}103 12 1004566$ $^{1}103 12 1004566666$ $^{1}104 104666666666666666666666666666666666$	$\begin{array}{c} \mbox{Monday}\\ \mbox{Mar 10}\\ $$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$	LOW AND HIGH Tuesday Tuesday Tuesday Star 11 8 per share 21% 22 13% 22 33% 233 237 193 193 50 511% 22% 22% 22% *103 105 24% 22% 22% *103 105 24% 24% 110 $\frac{1}{2}$	SALE PRICES Wednesday Mar. 12 <b>\$ per share</b> 22 2214 20 2034 3914 3914 234 23642 *193 195 491% 4934 221/2 221/2 *103 105 241/4 25 1101/4 1101/4 *13% 141% *36% 571/2 31/2 31/2 5434 56 133% 141% *36% 571/2 31/2 31/2 5434 56 133% 141% *156 1581/2 *146 493/4 493/4 50% 50% 14 141% 165% 171/4 *156 1581/2 *142 146 493/4 199 171% 171% *72/2 76 *103/4 105 29 293/4 1071/2 1073/2 103/2 103/4 1071/2 1073/4 103/5 103/4 1075/2 1075/2 103/4 1075/2 103	Thursday Mar, 13 \$ per share $22 \frac{1}{2} (22 \frac{1}{2} 22 \frac{1}{4} 22 \frac{1}{4} 22 \frac{1}{4} 23 \frac{1}{5} 20 \frac{1}{39 \frac{1}{4} 235} \frac{1}{233 \frac{1}{4} 235} \frac{1}{233 \frac{1}{4} 235} \frac{1}{233 \frac{1}{4} 235} \frac{1}{233 \frac{1}{4} 23 \frac{1}{5} 23 \frac{1}{5} \frac{1}{6} \frac{1}{103} \frac{1}{105} \frac{1}{25} \frac{1}{209 \frac{1}{2} 23 \frac{1}{5} $	Friday Mar. 14 \$ per share 2134, 22 19 19 14, 3814, 3814 233 235 193 193 •4812, 4935 2212 2212 *103 105 2376 2412 *109 16 105 2376 2412 *109 16 105 1374, 1376 3746 3746 3746 3746 1675 1674 1675 1674 1676 1676 1677 1674 1676 1676 1677 1674 167 1674 167 1674 167 1674 168 108 103 14 103 14 103 14 103 12 103 14 104 48 2876 29 103 14 103 12 103 14 104 18 1884 17 175 103 14 104 28 85 87 1014 104 *85 87 1014 109 *85 87 1014 104 *85 87 1014 104 *85 87 1014 104 *85 87 1014 104 *85 87 1014 104 *85 87 1014 104 *85 87 *1014 104 *1014 1	800 2,500 13,000 600 200 1,500 1,500 3,800 1,300 2,000 700 40 13,400 -180 350 80 14,000	E STORS BUY DORK STORS DECISION STORES STORE	\$ per share           19% Jan 16           17% Jan 29           38 Mar 11           215 Jan 13           190 Jan 7           48% Jan 14           22 Jan 15           104 Jan 7           23% Mar 14           110 Jan 11           6½ Jan 13           53% Jan 16           13% Mar 14           143 Jan 2           3% Jan 16           13% Mar 14           143 Jan 2           3% Jan 16           14% Jan 3           153 Jan 3           143 Jan 4           143 Jan 4           143 Jan 13           153 Jan 3           19% Feb 27           12 Jan 15           17% Mar 11           17% Mar 11           103% Jan 28           103% Feb 7           103% Jan 28           2½ Jan 2           103% Jan 3           104 Jan 3           105% Jan 16           19% Jan 16           19% Jan 16           19% Jan 16           19% Jan 11           18 Mar 11	Highest \$ per share 24% Feb 21 21% Feb 21 21% Feb 21 21% Feb 24 51 Jan 30 246% Mar 4 196% Feb 27 57 Feb 11 25% Feb 7 109 Feb 4 27% Feb 13 16% Feb 13 16% Feb 13 16% Feb 13 16% Feb 13 16% Feb 13 16% Feb 5 3% Jan 10 3% Jan 14 19% Feb 24 56% Feb 24 55% Feb 4 15% Feb 21 21% Feb 18 8 76 Mar 7 06% Feb 18 21% Feb 18 21	Year 1 Lowest \$ per share 19 Sep 16½ Nov 30¼ Jan 200½ Oct 190 Nov 39 Oct 23¼ Dec 101 Oct 17½ Oct 106½ Nov 6¼ Nov 6¼ Nov 6¼ Nov 6¼ Nov 6¼ Dec 12¼ Dec 13½ Oct 13% Dec 13% Oct 13% Sep 11¾ Nov 11% Sep 11% Sep 11% Sep 100 X Sep 102 X Sep 102 X Sep 102 X Sep 104½ Dec 21½ Nov 104% Dec 21½ Nov	Highest

10 % Jan 16 19 ½ Jan 16 19 ½ Jan 11 18 Mar 11 37 ¼ Mar 14 7 % Jan 17 F  $\begin{array}{c} 52\,^{9}4\\ 28\,^{1}_{16}\\ 7\,^{1}_{26}\\ 222\,^{3}_{4}\\ \circ\,222\,^{3}_{4}\\ 23\\ 105\\ 22\,^{3}_{16}\\ 23\,^{3}_{16}\\ 54\\ 23\,^{3}_{16}\\ 54\\ 31\,^{1}_{16}\\ \circ\,106\,^{1}_{26}\\ 33\,^{1}_{16}\\ \circ\,20\,^{1}_{16}\\ 20\,^{1}_{16}\\ 20\,^{1}_{16}\\ 20\,^{1}_{16}\\ 20\,^{1}_{16}\\ 20\,^{1}_{16}\\ 33\,^{1}_{16}\\ 33\,^{1}_{16}\\ 33\,^{1}_{16}\\ 103 \end{array}$ 51 Feb 26 25 $\frac{1}{6}$  Jan 16 7 $\frac{1}{4}$  Jan 13 22 $\frac{1}{2}$  Jan 15 103 $\frac{1}{4}$  Mar 14 39 $\frac{1}{6}$  Jan 21 44 Jan 14 21 Jan 16 104 $\frac{1}{4}$  Feb 6 22 Mar 14 22 Mar 14 22 Mar 14 22 Mar 14 23 Jan 10 53 Jan 30 17 $\frac{1}{2}$  Jan 13 30 $\frac{1}{4}$  Mar 11 16 Mar 10 20 Mar 14 14 $\frac{1}{2}$  Jan 13 38 $\frac{1}{2}$  Mar 11 16 Mar 10 20 Mar 14 14 $\frac{1}{2}$  Jan 13 25 $\frac{3}{4}$  Mar 10 19 $\frac{1}{2}$  Mar 14 25 $\frac{3}{4}$  Mar 10 19 $\frac{1}{2}$  Mar 11 16 Mar 10 19 $\frac{1}{2}$  Mar 11 16 Mar 14 45 Jan 16 16 Mar 11 100 Jan 11 100 Jan 11 60 Jan 30 31% Feb 1 9% Feb 7 24¼ Jan 3 108 Jan 29 4234 Mar 7 55 Mar 6 14½ Feb 8 25% Feb 6 107½ Jan 27 26% Feb 10 26¼ Jan 27 26% Feb 10 21¼ Jan 4 59¼ Feb 28 61 Feb 28 61 Feb 28 61 Feb 28 61 Jan 6 17% Jan 6 15% Feb 13 26% Jan 15 25% Jan 2 20% Feb 10 22 Jan 18 39 Jan 2 103% Mar 10 4714 Nov 2114 Sep 774 Dec 20 Sep 26 Feb 1014 Sep 25 Feb 1014 Oct 21 Nov 49 Oct 51 Nov 2542 Nov 2542 Oct 105% Dec 52 Nov 2542 Oct 105% Dec 3342 Oct 105% Dec 3342 Oct 1144 Jan 1244 Nov 2542 Sep 1944 Nov 2542 Sep 1954 Sep 1955 Sep 2056 Sep For footnotes see page 1471

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#### NEW YORK STOCK RECORD

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Saturday Mar, 8 \$ per share 15 15 71/8 71/4 *15/2 20 10/8 101/2 15/4 151/4 18/2 181/2 8 4/2 381/2 381/2 171/4 173/6 *53 103	Monday Mar 10 \$ per share 15 15 <sup>1</sup> / <sub>4</sub> *19 <sup>1</sup> / <sub>2</sub> 20 10 <sup>1</sup> / <sub>2</sub> 10 <sup>3</sup> / <sub>4</sub> *15 <sup>1</sup> / <sub>6</sub> 16 18 <sup>1</sup> / <sub>6</sub> 18 <sup>1</sup> / <sub>5</sub> 8 <sup>1</sup> / <sub>6</sub> 8 <sup>1</sup> / <sub>6</sub> 8 <sup>1</sup> / <sub>7</sub> 8 <sup>1</sup> / <sub>7</sub> *98 108	LOW AND HIGH Tuesday Mar. 11 \$ per share 14% 15 6% 7 19% 19% 10% 10% *15 16 18 13 8 8 *38 39% 16% 17% *96 106	SALE PRICES Wednesday Mar. 12 \$ per share 14¼ 14¾ 6¾ 7 *19½ 20 10¾ 10¾ 15⅛ 18½ 18½ 7¾ 7% *38 39 17¼ 17½ *96 112	Thursday Mar. 13 \$ per share 14½ 14¾ 6⅓ 7 *19¾ 20½ *10¾ 15¼ *18¾ 15¼ *18¾ 15¼ *18¾ 38 17⅓ 7¾ 38 38 17⅓ 17¾	Friday Mar. 14 \$ per share 14¼ 14½ *19¾ 20½ 10⅔ 10½ 15 15 17% 18 7¾ 7¾ *37 39 17 17¼ *88 108	Sales for the Week Shares - 4,400 300 1,200 900 2,300 7,300 300 6,809	G STOCKS NEW YORK STOCK EXCHANGE Par Gabilel Co (The) common	Range Since January 1           Lowest         Highest           \$ per share         \$ per share           12½ Jan 16         17% Feb 17           6½ Jan 13         8% Feb 7           19¼ Mar 11         21 Jan 2           9% Jan 13         12½ Feb 8           14¾ Mar 13         317¼ Feb 3           17% Mar 13         19½ Feb 28           7% Mar 14         9% Feb 4           18¼ Jan 25         43¼ Feb 4           16¼ Jan 27         18¾ Feb 24           104 Jan 15         10 Feb 24	Bange for Previous Lear 1946           Lowest         Highest           \$ per share         \$ per snare           10½         Sep         15% May           7         Oct         11% Jan           18%         Sep         21         Apr           8%         Nov         22% Jun         14% Nov         26           17         Sep         19% Jan         7% Dec         17         May           7%         Dec         17         May         38         Dec         67½ May           15         Nov         24         May         38         143¼ May
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$\begin{array}{c} 59\% & 59\% \\ \bullet 126\% & 127\% \\ 164 & 104 \\ 16\% & 17 \\ 121\% & 22 \\ 3\% & 3\% \\ 14\% & 15 \\ 28\% & 28\% \\ \bullet 134 & 140 \\ 5\% & 5\% \\ 23\% & 23\% \\ 23\% & 23\% \\ 23\% & 23\% \\ 34 & 34 \\ 120 & 123 \\ 34 & 34 \\ 120 & 123 \\ 34 & 34 \\ 120 & 123 \\ 34 & 34 \\ 105\% \\ 25 & 25 \\ \bullet 104\% & 105\% \\ 35 & 35\% \\ \bullet 107\% & 108\% \\ 96\% & 97 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 57\% 58\\ 127\% 127\% \\ 104\% 127\% \\ 16\% 104\% \\ 16\% 16\% \\ 20\% 21\\ 3\% 3\% \\ 14\% \\ 14\% \\ 14\% \\ 126\% 27\\ 134 \\ 134 \\ 134 \\ 22\% \\ 22\% \\ 22\% \\ 22\% \\ 22\% \\ 33\% \\ 33\% \\ 34 \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 105 \\ 33\% \\ 105 \\ 33\% \\ 105 \\ 33\% \\ 96 \\ 97 \end{array}$	61,700 1,100 2,500 2,100 3,200 3,500 19,100 1,700 10 6,100 1,900 3800 3,300 1,900 120 120 	General Motors Corp	15% Jan 16 19% Jan 6 20% Mar 14 26 Feb 8 3% Mar 7 4½ Feb 8 14% Mar 11 16½ Jan 6 26% Mar 11 16½ Jan 6 26% Mar 14 31½ Feb 8 133 Jan 31 140 Feb 26 5 Jan 16 6% Feb 8 22% Jan 16 26% Feb 8 30% Jan 2 36% Jan 23 32% Feb 27 35% Jan 2 32% Feb 27 35% Jan 2 24% Mar 11 30 Feb 1 103% Jan 28 104% Mar 11	4% Oct 11% Feb 20% Oct 26% Jun 29 Jan 47 Jun 101 Oct 132 July 32 Nov 49% May 24% Oct 46% Apr 105 Oct 11 Feb 32% Nov 60 Jun 102% Sep 118 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2734 & 2836\\ 21054 & 106\\ 25 & 2552\\ *1054 & 106\\ 25 & 557\\ 612 & 612\\ 121 & 122\\ 29 & 294\\ 655 & 6576\\ *1021 & 122\\ 29 & 2944\\ 656 & 6536\\ *1024 & 10342\\ 5434 & 56\\ *1024 & 10342\\ 5434 & 56\\ *10642 & 107\\ 2016 & 2016\\ 414 & 434\\ 656 & 634\\ 3656 & 636\\ 3656 & 636\\ 3656 & 636\\ 3656 & 636\\ 3656 & 636\\ 3656 & 636\\ 3656 & 636$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10,200 100 8,000 2,800 2,800 200 1,900 60 2,000 6,400 200 13,800 200	Gillette Safety RazorNo par \$5 conv preferredNo par Gimbel BrothersNo par Gilden Co (The)No par Gilden Co (The)	2734 Mar 10 31% Jan 2 105 Jan 4 105% Jan 20 24 Jan 16 30 Feb 7 100 Mar 11 103 Jan 6 3934 Mar 14 49% Jan 2 55 Feb 18 57% Jan 3 7 Feb 6 119% Feb 7 122% Mar 4 27% Mar 11 33 Feb 15 61 Jan 16 713% Feb 11 7 K102 Mar 5 104 Jan 22 7 53 Jan 16 61% Feb 2	22 ½         Jan         42 ¾         Apr           102 ½         Dec         108         May           100         Oct         106         Apr           36 %         Oct         56 ¼         Jan           53         Dec         58         May           5%         Nov         8¾         Jan           116         Nov         151 %         Jan           27         Nov         8¾         Apr           59 ½         Nov         88 ½         Apr           500%         Sep         107         Mar           50100%         Sep         113 ½         Jan           105¼         Sep         113 ½         Jan           5%         Oct         16         Jan           5%         Oct         16         Jan           5%         Oct         12 ½         Jan           30 ¼         Mar         54 ½         May           6         12 ½         Oct </td
$\begin{array}{c} 1136 & 1112\\ *34 & 36\\ 1334 & 1336\\ *34 & 4342\\ 26 & 2634\\ *56 & 63\\ *56 & 63\\ *67 & 67\\ *2212 & 33\\ *10356 & 10432\\ 2242 & 33\\ *10356 & 10432\\ 2442 & 25\\ *7735 & 752\\ *87 & 9044\\ *1156 & 1136\\ *26 & 1246\\ *26 & 43\\ 5974 & 60\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 7,100\\ 100\\ 4,100\\ 3,100\\ 160\\ 2,100\\ 1,500\\ 2,100\\ 13,000\\ 370\\ 1,800\\ 500\\ 20\\ 5,600\\ 3,300\\ 9,900\\ \end{array}$	Grayson-Robinson Stores Inc	10         Mar 10         144% Feb 11           32         Jan 8         374½ Feb 11           134         Feb 26         144% Jan 12           134         Feb 21         49% Feb 2           r         41% Mar 12         49% Feb 1           1359         Jan 2         27% Mar 1           159         Jan 4         163½ Jan 2           169½ Feb 4         70         Feb 2           64         Jan 23         75½ Jan 5           171% Jan 16         21½ Mar 1           30% Mar 14.         38% Jan 1           102½ Jan 14         105½ Feb 2           2         22 Jan 14         27% Feb 1           102½ Jan 16         21½ War 1           12         14         105½ Feb 2           12         14         105½ Feb 2           12         14         14% Feb           1012½ Jan 16         21% Feb 18           17< Feb 18	3         33 ½ Dec         35 Dec           13½ Dec         21 Feb           40½ Oct         64 Jun           22½ Nov         34% Jan           156 Oct         188½ Apr           55 Oct         79 Feb           61½ Nov         405 May           61½ Nov         405 May           62½ Feb         54% May           7         102½ Feb           80 Vot         111 Apr           23½ Dec         52½ Apr           12 3½ Dec         52½ Apr           61/2 Oct         13% Jan           80 Nov         108 Jan           9½ Sep         30¼ Jac           12 2% Dec         13½ Dec           7         13½ Cep           80 Vot         13½ Dec           91 24 25 Dec         13½ Dec           10 3½ Cep         13½ Dec           12 3½ Dec         13½ Dec           13 14 Cot         13½ Dec
Saturday Mar. 8 5 per share *36 <sup>1</sup> / <sub>4</sub> 38 17 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>2</sub> 18 <sup>1</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>4</sub> 107 107 *105 <sup>1</sup> / <sub>2</sub> 166 <sup>1</sup> / <sub>4</sub> 21 <sup>3</sup> / <sub>4</sub> 22 *155 165 37 37 *8 <sup>1</sup> / <sub>2</sub> 8 <sup>3</sup> / <sub>4</sub> 99 100 8 <sup>3</sup> / <sub>4</sub> 9 7 7 . 7 <sup>1</sup> / <sub>4</sub> 30 <sup>3</sup> / <sub>8</sub> 30 <sup>3</sup> / <sub>6</sub> *27 <sup>1</sup> / <sub>4</sub> 27 <sup>3</sup> / <sub>4</sub> *103 104 *38 .39 106 <sup>5</sup> / <sub>6</sub> 107	Monday Mar 10 * per share *37 39 17'4 18 *18'2 19 *107 109 *105'42 105'42 21'8 22'42 *155 165 37 37 27'4 *99 100 9 9 7 '7' 30'% 31 27'42 27'34 *103'4 104' 39'4 39'4 107' 107	LOW AND HIGI Tuesday Mar. 11 \$ per share *37 39 1634 1634 18 18½ *107 109 105¼ 105¼ 22 22½ *155 165 *35 36¼ *8¼ 8% *99 100 8% 8% 7 7¼ 30½ 30½ 26¾ 27 103¼ 103¾ *38½ 39 1065% 107	I SALE PRICES Wednesday Mar. 12 \$ per share *37 39 1714, 1714, *1714, 1714, *1714, 1714, *1714, 1812 *107 100 105 105 2216, 2216 *155 165 36 36 *814, 834 *99 100 9 9 716, 285% *10212, 1034, x3834, 3834 *106 107 *61 6234	Thursday Mar. 13 5 per share *37 38 171% 171% *171% 171% *171% 183% *107 109 1051% 1051% *221% 221% 221% 221% *155 165 35 355% *83% 83% *83% 105 9 9 51% 75% 30% 30% 30% 30% 264% 261% *1021% 103 284% 381%	Friday Mar. 14 \$ pershare *37 33 $174_2$ $174_2$ $174_2$ $171_2$ $174_2$ $171_2$ $174_2$ $171_2$ $183_4$ *107 109 *10434 10534 *107 109 *10434 10534 *107 109 *10434 10534 *107 109 *1044 1054 *107 109 *1044 1054 *084 2044 *102 103 3734 3734 *1064 1065% *6134 1065%	800 120 400 14(	Part         Hall (W F) Printing Co	5         37         Jan 6         30         Jan 1           5         16% Mar 11         19% Feb         19         Jan 2           0         107         Jan 14         19         Jan 2           0         107         Jan 14         112         Feb           7         105         Mar 12         108         Jan 2           0         107         Jan 14         112         Feb           0         107         Jan 14         112         Feb           0         105         Mar 12         108         Jan 3           0         160         Jan 2         160         Jan 2           0         33% Jan 16         39% Jan 14         100% Mar           1         8% Mar 13         12         Feb           0         X30         Mar 13         30% Jan 16           10         X9         Mar 13         30% Jan 16           10         Jan 13         103% Jan 10         103% Jan 10           10         Jan 13         103% Jan 10         103% Jan 10           100         Jan 13         103% Jan 10         103% Jan 10           100         Jan 13         103% Jan 10 <t< td=""><td><math display="block"> \begin{array}{cccccccccccccccccccccccccccccccccccc</math></td></t<>	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$

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\*106 107 \*61 62 $^{3}$ /4 \*160 163 \*19 $^{1}$ /4 19 $^{1}$ /4 \*56 $^{1}$ /2 58 \*131 $^{1}$ /2 133 \*79 83 126 127 \*22 $^{1}$ /2 25 \*30 $^{1}$ /2 31 \*24 $^{1}$ /8 27

\*61¼ 62¾ \*160 163 19½ 19½ 57 57¾ \*131½ 133 80½ 80½ 127 128 \*22½ 25 \*30½ 31 \*24% 27

 $\begin{array}{c} \bullet 24\, 78 \quad 24 \\ \bullet 24 \quad 25 \\ \bullet 16\, 14 \quad 17\, 34 \\ \bullet 22\, 14 \quad 23 \\ \bullet 39\, \frac{1}{2} \quad 40 \\ 16\, \frac{1}{2} \quad 16\, \frac{5}{2} \\ \bullet 52\, \frac{1}{2} \quad 52\, \frac{1}{2} \\ \bullet 30 \quad 30\, \frac{1}{2} \\ \bullet 30 \quad 30\, \frac{1}{2} \\ \bullet 30 \quad 30\, \frac{1}{2} \\ \bullet 30 \quad 20\, \frac{3}{4} \\ \bullet 30\, \frac{1}{4} \\ \bullet 35\, \frac{1}{4} \quad \frac{1}{6} \\ \bullet 54 \\ \bullet 64 \\ \bullet 64 \\ \bullet 64 \\ \bullet 64 \\ \bullet 61 \\ \bullet \\ \bullet 12 \quad 12\, \frac{3}{4} \\ \end{array}$ 

 $\begin{array}{c} *6103\,{}^{\prime}_{4} \ 100\,{}^{\prime}_{8} \\ *611\,{}^{\prime}_{4} \ 62\,{}^{\prime}_{3} \\ *160 \ 163 \\ 19\,{}^{\prime}_{4} \ 19\,{}^{\prime}_{4} \\ 55\,{}^{\prime}_{2} \ 56\,{}^{\prime}_{2} \\ *131\,{}^{\prime}_{2} \ 133 \\ *79\,{}^{\prime}_{2} \ 83 \\ *126\,{}^{\prime}_{4} \ 128 \\ *22\,{}^{\prime}_{6} \ 24 \\ *29\,{}^{\prime}_{2} \ 31 \\ *24\,{}^{\prime}_{6} \ 27 \end{array}$ 

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4,100 100 1,200 8,300 5,500 300 800 170 2,200 14,500 400 2,900 4,900 500

 $\begin{array}{c} \mathbf{24} & \mathbf{27} \\ \mathbf{24} & \mathbf{24} & \mathbf{24} \\ \mathbf{16} & \mathbf{17} & \mathbf{12} \\ \mathbf{227} & \mathbf{23} & \mathbf{16} \\ \mathbf{4034} & \mathbf{4114} \\ \mathbf{4034} & \mathbf{4174} \\ \mathbf{511} & \mathbf{5376} \\ \mathbf{2914} & \mathbf{2914} \\ \mathbf{2914} & \mathbf{2914} \\ \mathbf{2914} & \mathbf{2914} \\ \mathbf{1011}^{-1} & \mathbf{101} \\ \mathbf{2374} & \mathbf{9376} \\ \mathbf{251} & \mathbf{257} \\ \mathbf{255} & \mathbf{257} \\ \mathbf{35142} & \mathbf{25344} \\ \mathbf{676} & \mathbf{676} \\ \mathbf{12142} & \mathbf{12142} \\ \mathbf{12142} & \mathbf{1214$ 

For foctnotes see page 1471

 $\begin{array}{c} 106~\% & 107\\ 1 & ... & ... & ... & ... \\ 1 & ... & ... & ... & ... \\ 1 & ... & ... & ... & ... & ... \\ 1 & ... & ... & ... & ... & ... \\ 1 & ... & ... & ... & ... & ... \\ 1 & ... & ... & ... & ... & ... \\ 1 & ... & ... & ... & ... \\ 1 & ... & ... & ... & ... \\ 1 & ... & ... & ... & ... \\ 1 & ... & ... & ... & ... \\ 1 & ... & ... & ... & ... \\ 1 & ... & ... & ... & ... \\ 1 & ... & ... & ... & ... \\ 1 & ... &$ 

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Monday, March 17, 1947

in Artenate Sugar with

## NEW YORK STOCK RECORD

		an Employee Carlos	LOW AND HIG	H SALE PRICES	NEV	Y IUKK	5100	CK RECORD	Film protocol and and protocol			
	Mar. 8 \$ per share	Mar 10 \$ per share	Tuesday Mar. 11 \$ per share	Wednesday Mar. 12 \$ per share	Mar. 13 \$ per share	Mar. 14 \$ per share	the Week Shares	NEW YORK STOCK EXCHANGE Par	Lowest \$ per share	Highest	Yea Lowest	r 1946 Highest
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$17\frac{1}{4}$ $17\frac{5}{8}$ 22 $22\frac{3}{4}$	$     \begin{array}{cccc}       17 & 17\frac{1}{2} \\       22 & 22\frac{1}{4}     \end{array} $	$17\frac{1}{8}$ $17\frac{5}{8}$ 22 $22\frac{3}{8}$	$\begin{array}{rrrr} 17\frac{3}{8} & 17\frac{3}{4} \\ 22\frac{1}{2} & 22\frac{7}{8} \end{array}$	$\begin{array}{cccc} 17 & 17\frac{3}{8} \\ 20\frac{3}{4} & 21\frac{1}{2} \end{array}$	16,500 1,800	Hudson Motor CarNo par	16 Jan 13	201/4 Feb 13	33 Sep 14½ Oct 25½ Oct	45½ May 34½ Mar 49½ Jun
	25 <sup>3</sup> / <sub>4</sub> 26 <sup>3</sup> / <sub>8</sub> *48 50 *92 <sup>1</sup> / <sub>4</sub> 97	25 <sup>5</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>8</sub> *47 50 *92 <sup>1</sup> / <sub>2</sub> 97	24% 26 46 47 *92½ 97	25 26 *47 49 *92½ 94½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	24 % 25 % *46 50 *92 % 94 %	23,700 200	6% preferred series A 100	20 <sup>3</sup> / <sub>4</sub> Jan 13 43 Jan 13	30 Feb 7 54 Feb 7	18½ Oct 41 Oct	45½ Jan 85 Jan
	$\begin{array}{rrrr} {}^{6}87_{8} & 9\frac{1}{4} \\ 26\frac{1}{2} & 26\frac{1}{2} \\ 13\frac{1}{4} & 13\frac{1}{4} \\ 40\frac{1}{4} & 41 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	87/8 9 253/4 253/4 131/8 131/8 383/8 391/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,300 1,700 1,900			22 Feb 7 10% Feb 7 30% Jan 25 13½ Feb 17	14¼ Oct 5¾ Oct 23 Sep 11% Sep	37 <sup>3</sup> 4 Jan 16 <sup>1</sup> ⁄a Jan 36 May 22 <sup>5</sup> ⁄a Jan
	*178 180 36 <sup>1</sup> / <sub>2</sub> 37 15 <sup>3</sup> / <sub>8</sub> 15 <sup>5</sup> / <sub>8</sub>	$     *178 180 \\     37 37^{3/4} \\     15^{1/2} 15^{5/8} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 180 & 180 \\ 36\% & 37\frac{1}{2} \\ 15\% & 15\% \end{array}$	$     *178 182 \\     3638 37 \\     1534 1534  $	$     *178 182 \\     3534 37 \\     1512 1534 $	40 6,300 2,300			133 Feb 4 180½ Feb 18 40% Feb 5 17½ Feb 13	116 Oct 168½ Mar 33½ Sep 13¼ Sep	151½ Jun 190 Aug 44% Jun 22½ Feb
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*106 $\frac{1}{2}$ 107 $\frac{1}{2}$ 5 $\frac{1}{2}$ 5 $\frac{3}{4}$ 12 12 $\frac{1}{4}$	$     *106\frac{1}{2}     107\frac{1}{2}     5\frac{1}{2}     5\frac{1}{2}     11\frac{3}{4}     12\frac{1}{8} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} 107 & 107 \\ 5\frac{1}{2} & 5\frac{1}{2} \\ 12\frac{3}{8} & 12\frac{3}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	120 1,200 8,800	Interchemical Corp No par 4½% preferred 100 Intercont'l Rübber No par Interlake Iron No par	40 <sup>3</sup> ⁄ <sub>4</sub> Mar 14 105 <sup>1</sup> ⁄ <sub>4</sub> Feb 4 5 <sup>1</sup> ⁄ <sub>8</sub> Jan 16	50 Jan 9 107¼ Feb 26 7 Feb 11	35¼ Nov 105 Aug /5% Dec	59 May 112 May 13½ Feb
	$\begin{array}{cccc} 81 & 81 \\ 183 & 183 \frac{1}{2} \\ 85 & 83 \\ 28 \frac{1}{2} & 28 \frac{3}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} 79\frac{1}{4} & 80 \\ 183\frac{1}{2} & 193\frac{1}{2} \\ 8\frac{1}{2} & 8\frac{3}{4} \\ 26 & 27\frac{1}{4} \end{array}$	$\begin{array}{r} x78\frac{3}{4} & 80\frac{1}{4} \\ *182\frac{3}{4} & 183\frac{1}{2} \\ & 8\frac{5}{8} & 8\frac{3}{4} \\ & x27\frac{1}{4} & 27\frac{1}{4} \end{array}$	$\begin{array}{cccc} 797\% & 80 \frac{1}{2} \\ 183 \frac{1}{2} & 183 \frac{1}{2} \\ 8^{3} 4 & 9 \\ 26^{3} 4 & 27 \frac{1}{2} \end{array}$	$\begin{array}{cccc} 78\frac{1}{4} & 80\frac{1}{2} \\ 182\frac{1}{4} & 183\frac{1}{2} \\ 8\frac{1}{2} & 8\frac{5}{8} \\ 26\frac{3}{8} & 27 \end{array}$	7,900 320 6,800 3,200	Int'l Business MachineNo par International HarvesterNo par Preferred 100 Int Hydro-Elec Sys class A25 International Min & Chem	202 Mar 11 70- Jan 13- 176 <sup>1</sup> / <sub>2</sub> Jan 21 7 <sup>3</sup> / <sub>4</sub> Jan 13	225 1/8 Feb 13 83 1/4 Mar 6 184 3/8 Feb 27 10 5/8 Feb 11	195 Jan 66¼ Nov 175¾ Dec 6½ Oct	250 Jun 102 Jun 202 Apr 15½ Apr
	$\begin{array}{rrrr} & 43'_4 & 47'_8 \\ & 31^{1'_2} & 32 \\ *134 & 135 \end{array}$	*4 <sup>3</sup> / <sub>4</sub> 5 31 <sup>3</sup> / <sub>8</sub> 31 <sup>3</sup> / <sub>4</sub> 135 135	$\begin{array}{rrrr} 4\frac{3}{4} & 5 \\ 31\frac{1}{8} & 31\frac{3}{4} \\ 134 & 134 \end{array}$	$\begin{array}{rrrr} 4^{3}\!$	$\begin{array}{rrrr} 4\frac{5}{8} & 4\frac{5}{8} \\ . & 31\frac{1}{2} & 31\frac{7}{8} \\ *134 & 136 \end{array}$	$4\frac{1}{2}$ $4\frac{5}{8}$ $31\frac{1}{4}$ $31\frac{3}{4}$ *134 136	1,400 14,400 110	4% preferred100 International Mining Corp1 Int Nickel of CanadaNo par	90 Mar 8 4½ Mar 14 31½ Mar 11	96 Jan 29 5¾ Feb 8 36⅛ Feb 8 136 Feb 3	4¼ Oct 28½ Oct 133 Aug	101 Aug 1134 Feb 4278 Feb 148 Feb
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 13\frac{1}{4} & 13\frac{1}{4} \\ 110\frac{1}{2} & 110\frac{1}{2} \\ *52\frac{1}{2} & 55 \end{array}$	$\begin{array}{rrrr} 13 & 13\frac{1}{4} \\ 109 & 109\frac{1}{2} \\ *52\frac{1}{2} & 55 \end{array}$	$\begin{array}{rrrr} 12\frac{7}{8} & 13\\ 108\frac{1}{2} & 109\\ *52 & 55\end{array}$	13 <sup>1</sup> / <sub>8</sub> 13 <sup>3</sup> / <sub>8</sub> *108 109 *52 55	13 13 108 108 *51 55	1,400 70	\$4 preferred No par Inter Rys of Cent AmNo par 5% preferred100 International: SaltNo par	103½ Jan 8 12 Jan 16 108 Mar 14 53 Jan 15	105 Feb 8 16 Feb 18 116 Feb 20 58 <sup>3</sup> / <sub>4</sub> Feb 5	95% Oct 11½ Nov 101% Sep	113 Aug 26½ May 125 July
μημη	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrr} 42\frac{1}{2} & 42\frac{7}{8} \\ *35 & 40 \\ 13\frac{7}{8} & 14\frac{1}{4} \\ *14\frac{1}{8} & 14\frac{3}{8} \end{array}$	$\begin{array}{rrrr} 42\frac{1}{2} & 43\frac{1}{4} \\ *35 & 40 \\ 14\frac{1}{8} & 14\frac{1}{2} \\ 14\frac{3}{8} & 14\frac{3}{8} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} *43 & 44\frac{1}{2} \\ *31 & 40 \\ 13\frac{3}{4} & 14\frac{1}{8} \\ 13\frac{7}{8} & 14 \end{array}$	600 37,100 2,400	International Cilvan common of		4834 Jan 31 40 Feb 7 1734 Feb 11 175% Feb 11	39% Nov 37 Dec 14¾ Nov 14¾ Nov	60 % Aug 42 % Aug 31 % Feb 31 % Feb
101       102       1	391/2 391/2	21 <sup>3</sup> / <sub>4</sub> 22 39 <sup>3</sup> / <sub>8</sub> 39 <sup>3</sup> / <sub>8</sub>	22 22 *39 39¾	$     *22\frac{5}{8} 23\frac{1}{4}     40 41 $		*22 23 <sup>1</sup> / <sub>2</sub> 39 <sup>3</sup> / <sub>4</sub> 41	500 1,200	Intertype CorpNo par Island Creek CoalNo par \$6 preferred1	2234 Jan 16 21½ Jan 24 3834 Feb 26 14334 Jan 2	23¾ Feb 19 41½ Jan 30	20¼ Dec 39½ Dec	34½ July 50 Aug
<ul> <li>1.11 11 11 11 11 11 11 11 11 11 11 11 11</li></ul>	$     102 102 \\     51 5138 $	*101 <sup>3</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>2</sub> 50 <sup>5</sup> / <sub>8</sub> 50 <sup>5</sup> / <sub>8</sub>	*102½ 102% 50½ 50%	103 103 50 50½	*102 103 50 50	1021/4 1021/4 *493/8 503/8	60 1,000	Jersey Cent Pw & Lt 4% pfd100 Jewel Tea Co IncNo par	x100½ Jan 8 49 Feb 3	104½ Feb 4 53 Jan 2	100 Dec	108 July
Alter and bits       Bits	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,500 2,900	Johns Manville Corp comNo par 3½% preferred100 Johnson & Johnson12½ 4% 2nd prefered ser A100	124 <sup>1</sup> / <sub>2</sub> Mar 13 119 Jan 16 54 Mar 8	110 <sup>1</sup> / <sub>2</sub> Jan 8 137 <sup>3</sup> / <sub>4</sub> Feb 24 123 <sup>3</sup> / <sub>4</sub> Feb 6 62 <sup>1</sup> / <sub>2</sub> Jan 6	107½ Dec 115 Oct 111 Sep 44 Oct 109 May	114½ July 167½ Apr 153 Apr 63½ Dec 115½ Feb
138-1         139-1 <th< td=""><td>*991/4 100</td><td>*991/4 100</td><td>99 991/4</td><td>98 7/8 98 7/8</td><td>34<sup>1</sup>⁄<sub>2</sub> 35<sup>1</sup>⁄<sub>4</sub> 98<sup>3</sup>⁄<sub>8</sub> 98<sup>3</sup>⁄<sub>8</sub> *28 28<sup>1</sup>⁄<sub>2</sub></td><td>33<sup>3</sup>/<sub>8</sub> 34<sup>1</sup>/<sub>4</sub> 98<sup>3</sup>/<sub>4</sub> 98<sup>3</sup>/<sub>4</sub></td><td>700</td><td>Jones &amp; Laughlin SteelNo par 5% pref series A100</td><td>98 Jan 3</td><td>39 Feb 8 101 % Feb 18</td><td>31% Nov 99 Sep</td><td>53% Feb 108 May</td></th<>	*991/4 100	*991/4 100	99 991/4	98 7/8 98 7/8	34 <sup>1</sup> ⁄ <sub>2</sub> 35 <sup>1</sup> ⁄ <sub>4</sub> 98 <sup>3</sup> ⁄ <sub>8</sub> 98 <sup>3</sup> ⁄ <sub>8</sub> *28 28 <sup>1</sup> ⁄ <sub>2</sub>	33 <sup>3</sup> / <sub>8</sub> 34 <sup>1</sup> / <sub>4</sub> 98 <sup>3</sup> / <sub>4</sub> 98 <sup>3</sup> / <sub>4</sub>	700	Jones & Laughlin SteelNo par 5% pref series A100	98 Jan 3	39 Feb 8 101 % Feb 18	31% Nov 99 Sep	53% Feb 108 May
Construction       Construction <th< td=""><td>108 108 *</td><td>*107½ 108</td><td>1071/2 1071/2</td><td>*1071/4 108</td><td>*1071/4 108</td><td>*1071/4 108</td><td>90</td><td>Kalamazoo Stove &amp; Furn10 Kansas City Pwr &amp; Lt Co 3.8% preferred100</td><td></td><td>1</td><td>17% Oct</td><td>36 May</td></th<>	108 108 *	*107½ 108	1071/2 1071/2	*1071/4 108	*1071/4 108	*1071/4 108	90	Kalamazoo Stove & Furn10 Kansas City Pwr & Lt Co 3.8% preferred100		1	17% Oct	36 May
<ul> <li>1.13, 1.23,</li></ul>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*521/2 54 157/8 16 241/2 241/2 163/8 165/8		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	52 54 15 $\frac{15}{8}$ 15 $\frac{55}{8}$ x23 $\frac{7}{8}$ 23 $\frac{7}{8}$ 16 $\frac{1}{2}$ 16 $\frac{1}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 4,500 400 2,300	4% non-cum preferred100 Kayser (Julius) & Co5 Kelsev Haves Wh'l conv cl A1	49½ Jan 13 15½ Mar 14 23½ Jan 4 13¾ Jan 2	28½ Feb 11 55¾ Feb 8 17¾ Feb 13 26½ Feb 8 20 Feb 7	45 Sep 15 Dec 19½ Sep 11% Nov	67 Jun 26½ Feb 34½ Jan 30 Jan
325       3	$\begin{array}{cccc} *25 & 26\frac{3}{4} \\ *110 & 112 \\ 17\frac{3}{4} & 17\frac{3}{4} \\ *78 & 79 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} {}^{*}44 & 46 \\ 25\frac{1}{4} & 25\frac{1}{4} \\ 110 & 110 \\ 17\frac{1}{4} & 17\frac{1}{4} \end{array}$	$\begin{array}{rrrr} *44 & 45 \\ 25^{3}\!$	*44 45 25 <sup>1</sup> ⁄ <sub>4</sub> 25 <sup>5</sup> ⁄ <sub>8</sub> 109 109 *17 <sup>1</sup> ⁄ <sub>4</sub> 17 <sup>7</sup> ⁄ <sub>8</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	300 1,500 190 400	Keystone Steel & Wire CoNo par Kimberly-Clark CorpNo par	40½ Jan 23 22¼ Jan 16 107¾ Jan 21 16½ Jan 14	49 <sup>1</sup> / <sub>4</sub> Feb 13 27 <sup>3</sup> / <sub>4</sub> Feb 13 116 <sup>3</sup> / <sub>4</sub> Feb 13 20 Feb 7	32% Jan 21¼ Nov 108½ Dec 15% Feb	55 May 3034 Aug 1081⁄2 Dec 29 Jun
Low ADD HIGH SALF PRICES Mar. 50 For three For three	*99 993/4 353/4 353/4 521/2 523/4	99 99 35½ 35¾ 52½ 52½	983/4 983/4 351/4 36 511/4 52	$\begin{array}{cccc} 30 & 30 \\ 98 & 98 \frac{1}{2} \\ 35 \frac{1}{4} & 35 \frac{3}{4} \\ 51 \frac{1}{2} & 52 \frac{1}{4} \end{array}$	*30 30 ½ 98 ½ 98 ½ 35 ¼ 35 ¾ 52 ¼ 52 ¾	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,600 240 5,000 1,400	Kress (S H) & CoNo par	29¼ Jan 14 97 Jan 11 34 Jan 16 48% Jan 11	33% Feb 13 99% Mar 6 39 Feb 5 59 Feb 4	26 <sup>1</sup> / <sub>4</sub> Oct 96 Dec 33 Nov 43 Sep	46 Jun 101 Sep 45½ May 62½ May
Berr hare         For hare         June, 13         Mar, 14         Mar, 14         Mar key         EXCHANGE         Lowest         Highest         Lowest         Highest         Lowest         Highest         Jor hare         Spar hare		Monday	Tuesday	Wednesday			Sales for	L STOCKS NEW YORK STOCK			Range for	Previous
+55       +51       +	\$ per share 5% 6 11¾ 11¾ 40 41	\$ per share 5% 6 11% 11% 40% 40%	\$ per share 5 <sup>3</sup> / <sub>4</sub> 5 <sup>7</sup> / <sub>8</sub> *11 <sup>5</sup> / <sub>8</sub> 12 <sup>1</sup> / <sub>4</sub> 40 40	<b>\$ per share</b> 5 <sup>3</sup> / <sub>4</sub> 5 <sup>7</sup> / <sub>8</sub> 12 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub>	<b>\$</b> per share x5 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub> *11 <sup>5</sup> / <sub>8</sub> 12	\$ per share 5% 5 <sup>3</sup> / <sub>4</sub> *11% 12	Shares 8,600 300	Par Laclede Gas Light Co4 La Consolid 6% pid75 Pesos Mex	<i>Lowest</i> <i>\$ per share</i> 5% Mar 14 11½ Feb 26	Highest \$ per share 7 Feb 3 14 Jan 9	<b>\$</b> per share <b>5%</b> Sep <b>11%</b> Dec	\$ per share 9% Jan 14½ Oct
3775       38       3775       38       3775       38       3775       38       3775       38       3775       38       3775 <td>*50 55 50<sup>3</sup>/<sub>4</sub> 50<sup>3</sup>/<sub>4</sub> 27<sup>7</sup>/<sub>8</sub> 28<sup>1</sup>/<sub>8</sub> *99<sup>1</sup>/<sub>2</sub> 100<sup>1</sup>/<sub>2</sub></td> <td>*51<sup>1</sup>/<sub>8</sub> 55<sup>5</sup>/<sub>8</sub> 51 51 28 28<sup>1</sup>/<sub>8</sub> 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub></td> <td>*52 553% *501/4 51 273/4 28 *981/2 991/2</td> <td><math display="block">\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr</math></td> <td><math display="block">\begin{array}{rrrr} 12\frac{1}{4} &amp; 12\frac{1}{2} \\ *53\frac{1}{8} &amp; 55\frac{1}{2} \\ 50\frac{3}{8} &amp; 51 \\ 27\frac{5}{8} &amp; 27\frac{7}{8} \end{array}</math></td> <td><math display="block">\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr</math></td> <td>4,600 900 2,400</td> <td>Lane Bryant No par 4½%, preferred50 Lee Rubber &amp; Tire5 Lees (James) &amp; Sons Co3</td> <td>11% Mar 14 53 Jan 29 50 Jan 15 27 Feb 26</td> <td>14% Feb 8 56 Feb 8 56% Feb 13 30% Feb 4</td> <td>13½ Nov 52 Dec 49 Sep</td> <td>2034 Sep 10234 Apr 82 Apr</td>	*50 55 50 <sup>3</sup> / <sub>4</sub> 50 <sup>3</sup> / <sub>4</sub> 27 <sup>7</sup> / <sub>8</sub> 28 <sup>1</sup> / <sub>8</sub> *99 <sup>1</sup> / <sub>2</sub> 100 <sup>1</sup> / <sub>2</sub>	*51 <sup>1</sup> / <sub>8</sub> 55 <sup>5</sup> / <sub>8</sub> 51 51 28 28 <sup>1</sup> / <sub>8</sub> 99 <sup>1</sup> / <sub>2</sub> 99 <sup>1</sup> / <sub>2</sub>	*52 553% *501/4 51 273/4 28 *981/2 991/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 12\frac{1}{4} & 12\frac{1}{2} \\ *53\frac{1}{8} & 55\frac{1}{2} \\ 50\frac{3}{8} & 51 \\ 27\frac{5}{8} & 27\frac{7}{8} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4,600 900 2,400	Lane Bryant No par 4½%, preferred50 Lee Rubber & Tire5 Lees (James) & Sons Co3	11% Mar 14 53 Jan 29 50 Jan 15 27 Feb 26	14% Feb 8 56 Feb 8 56% Feb 13 30% Feb 4	13½ Nov 52 Dec 49 Sep	2034 Sep 10234 Apr 82 Apr
44       4445       4445       4435       4445       4445       4445       4445       4456       14456	$\begin{array}{cccc} 375\!\!& 38 \\ 7 & 7 \\ 21\!\!/_2 & 25\!\!/_8 \\ *351\!\!/_2 & 63 \end{array}$	$\begin{array}{cccc} 375\!\!& 38\\ 63\!\!& 7\\ 21\!\!& 25\!\!& \\*351\!\!& 63 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,600 1,400 6,400	Lehigh Coal & Navigation Co10 Lehigh Portland Cement25 Lehigh Valley BR 50	10% Jan 13 37 Mar 14 6¼ Jan 13 2% Jan 16	12 1/8 Feb : 13 44 1/2 Jan 9 8 7/8 Feb 7	34 1/4 Sep 6 1/2 Sep 2 1/2 Oct	55¾ May 17¼ Jan 5% Jan
	*81/8 81/4 44 441/2 183/8 183/8	8 <sup>1</sup> ⁄ <sub>8</sub> 8 <sup>1</sup> ⁄ <sub>8</sub> 44 <sup>1</sup> ⁄ <sub>8</sub> 44 <sup>1</sup> ⁄ <sub>2</sub> 18 <sup>1</sup> ⁄ <sub>8</sub> 18 <sup>1</sup> ⁄ <sub>2</sub>	8 8 <sup>1</sup> / <sub>8</sub> 43 <sup>3</sup> / <sub>4</sub> 44 <sup>1</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>9</sub>	$\begin{array}{ccc} 7\frac{7}{8} & 8 \\ 44\frac{1}{4} & 44\frac{1}{2} \\ 18\frac{1}{4} & 18\frac{3}{4} \end{array}$	*734 8 4334 445% 185% 185%	22 22 <sup>1/2</sup> 75% 7 <sup>3</sup> /4 44 <sup>1</sup> /8 44 <sup>1</sup> /2 *18 <sup>1</sup> /2 19	1,400 4,500 900	Lehman' Corp (The)1 Lehman' Korp (The)1 Lehn & Fink Prod Corp5	19 Jan 3 7% Jan 4 43% Mar 11	9% Feb 11 50% Feb 10	18¼ Nov 6¾ Oct 41½ Oct	38% May 15¼ Apr 65% Jun
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 <sup>1</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>8</sub> 31 <sup>1</sup> / <sub>8</sub> *85 <sup>1</sup> / <sub>2</sub> 88 <sup>1</sup> / <sub>2</sub> 86 <sup>1</sup> / <sub>2</sub> 87	50, 50% 10% 10¼ *30 30½ *85 88¼ 86 86½	49 <sup>1</sup> / <sub>2</sub> 50 <sup>1</sup> / <sub>2</sub> 10 10 <sup>1</sup> / <sub>8</sub> *30 30 <sup>3</sup> / <sub>8</sub> *85 88 <sup>1</sup> / <sub>4</sub>	49 <sup>7</sup> / <sub>8</sub> 50 <sup>3</sup> / <sub>8</sub> 10 10 <sup>1</sup> / <sub>8</sub> 30 30 *85 88 <sup>1</sup> / <sub>4</sub>	50 <sup>3</sup> / <sub>8</sub> 50 <sup>3</sup> / <sub>4</sub> 10 10 <sup>1</sup> / <sub>4</sub> *30 31 *85 88 <sup>1</sup> / <sub>4</sub>	49 <sup>3</sup> / <sub>4</sub> 50 <sup>3</sup> / <sub>4</sub> 10 10 <sup>1</sup> / <sub>8</sub> 29 <sup>5</sup> / <sub>8</sub> 30	3,100 7,200 12,700 800 900	Lerner' Stores CorpNo par Libbey Owens Ford Glass_No par Libby McNeill & Libby7 Life Savers Corp5 Liggett & Myers Tobacco25	49½ Mar 11 9% Jan 15 29% Mar 14 84¾ Mar 14	25 Feb 8 59¼ Feb 10 10¾ Feb 8 33½ Jan 9 96¾ Jan 2	84 <sup>3</sup> / <sub>4</sub> Sep 83 Sep 43 Nov 10 Oct	103½ Jan 102 May 74½ Jan 15½ Apr
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*37½ 40 54 54¾ 49 49	187 187 *37 39½ 54 54¼ 49 49	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*185 <sup>1</sup> ⁄ <sub>2</sub> 188 38 <sup>1</sup> ⁄ <sub>2</sub> 38 <sup>1</sup> ⁄ <sub>2</sub> 54 54 <sup>1</sup> ⁄ <sub>2</sub> 48 <sup>1</sup> ⁄ <sub>4</sub> 48 <sup>1</sup> ⁄ <sub>4</sub>	*186 188 *37 <sup>1</sup> / <sub>8</sub> 39 <sup>1</sup> / <sub>2</sub> *53 <sup>1</sup> / <sub>2</sub> 54 <sup>1</sup> / <sub>2</sub>	$187   187   36\frac{1}{2}   37   53   53\frac{1}{2}$	2,200 230 400 2,000	Series B25 Preferred100 Lily Tulip Cup CorpNo par Lima Locomotive ·WksNo par	185 Jan 2 36½ Mar 14 41½ Jan 16	98½ Jan 2 190 Feb 10 42½ Feb 10 62¾ Feb 17	43 Oct 183 Dec 37¼ Dec	37% Jan 66 Feb 210½ Mar 65% Apr
* $18\%$ $19/3$ $18\%$ $18\%$ $18\%$ $12\%$ $12\%$ $12\%$ $113\%$ $12$ $12\%$ $113\%$ $12$ $12\%$ $12$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 24 & 25 \\ *101 & 107\frac{1}{2} \\ 18 & 18\frac{1}{4} \\ 23\frac{5}{8} & 24\frac{1}{2} \end{array}$	24 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>4</sub> *99 <sup>7</sup> / <sub>8</sub> 105 <sup>3</sup> / <sub>4</sub> 17 <sup>5</sup> / <sub>8</sub> 18 <sup>1</sup> / <sub>8</sub> 22 <sup>3</sup> / <sub>4</sub> 23 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 <sup>1</sup> / <sub>2</sub> 24 <sup>1</sup> / <sub>2</sub> *103 105 <sup>1</sup> / <sub>2</sub> 18 18 <sup>1</sup> / <sub>2</sub>	24 <sup>1</sup> / <sub>2</sub> 24 <sup>1</sup> / <sub>2</sub> *103 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>8</sub>	2,200 100 10,100	Liquid Carbonic CorpNo par 3½% preferred100 Lockheed Aircraft Corp1	24 Mar 10 102 % Jan 11 16 % Jan 16	30½ Jan 9 109¼ Feb 4 20 Feb 20	x45% Oct 97 Dec 14 Sep	72¼ Feb 108 July 30¾ Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*18% 19½ 20 20½ 169 169 28¾ 28¾	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	72 72 18 18 19 <sup>3</sup> / <sub>4</sub> 20 *168 169 <sup>1</sup> / <sub>2</sub> *28 <sup>1</sup> / <sub>2</sub> 28 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccc} 71 & 71 \\ *1734 & 1712 \\ 1978 & 20 \\ 168 & 168 \\ 27 & 2712 \end{array}$	2,200 1,600 5,100 190	Lone Star Cement CorpNo par Long Bell Lumber ANo par Lorillard (P) Co10 7% preferred10	71 Mar 14 17½ Mar 11 19¾ Mar 13 167½ Jan 6	7934 Feb 5 22½ Feb 8 21½ Ján 3 172 Jan 29	185% Dec 23½ Nov 99 Dec 64 Jan	45¼ Jan 43¼ Jan 120 Aug 94 May
	22 <sup>1</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>4</sub> *98 99 17 <sup>1</sup> / <sub>2</sub> 18 <sup>1</sup> / <sub>4</sub>	22¼ 22½ *98 99 17¾ 18	22 22 <sup>1</sup> ⁄ <sub>4</sub> 98 <sup>1</sup> ⁄ <sub>2</sub> 98 <sup>1</sup> ⁄ <sub>2</sub>	21 <sup>1</sup> / <sub>2</sub> 22 <sup>1</sup> / <sub>2</sub> *97 <sup>3</sup> / <sub>4</sub> 98 <sup>1</sup> / <sub>2</sub>	48 <sup>1</sup> / <sub>8</sub> 49 22 22 <sup>1</sup> / <sub>2</sub> *97 <sup>3</sup> / <sub>4</sub> 98 <sup>1</sup> / <sub>2</sub>	$47\frac{1}{2}$ 48 21 $\frac{1}{2}$ 21 $\frac{3}{4}$ *98 98 $\frac{1}{2}$	1,800 3,300 20	Louisville & Nashville50 Lowenstein (M) & Sons Inc1 4½% cum pfd series A100	46¼ Jan 16 18¾ Jan 16 97 Jan 31	53 Feb 7 26¼ Feb 18 99 Jan 8	17½ Oct x20 Nov 166 Dec	35 Jun 3134 Jan 197 Aug

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## NEW YORK STOCK RECORD

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Saturday Mar. 8	Monday	LOW AND HIGH Tuesday Mar. 11	SALE PRICES Wednesday Mar. 12	Thursday Mar. 13		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest	Range for P Year 19 Lowest	946 Highest
\$ per share $35\frac{1}{4}, 35\frac{1}{4}, 35\frac{1}{4}, 35\frac{1}{4}, 35\frac{1}{4}, 37\frac{1}{6}, 38$ *108 $\frac{1}{4}$ 111 $13\frac{1}{4}, 13\frac{1}{4}, 13\frac{1}{4}, 13\frac{1}{4}, 13\frac{1}{4}, 13\frac{1}{4}, 13\frac{1}{4}, 15\frac{1}{4}, 15\frac{1}{4}, 15\frac{1}{4}, 15\frac{1}{4}, 15\frac{1}{4}, 15\frac{1}{4}, 15\frac{1}{4}, 15\frac{1}{4}, 15\frac{1}{4}, 13\frac{1}{4}, 13\frac{1}, 13\frac{1}{4}, 13\frac{1}, 13\frac{1}{4}, 13\frac{1}, 13\frac{1}{4}, 13$			$\begin{array}{c} $ per share \\ 34 & 34 \\ \circ 145 & 153 \\ 50 & 51 \\ 35^{3}4 & 37^{1}{5_{2}} \\ \circ 108^{7}6 & 111 \\ 13^{1}{5_{2}} & 13^{1}{5_{2}} \\ 18^{3}4 & 19 \\ 15 & 15^{1}{4_{2}} \\ 102^{2}0 & 10 \\ 10 & 10 \\ 13^{1}{5_{2}} & 13^{1}{5_{2}} \\ 299^{4} & 30^{1}{4_{2}} \\ 4^{1}{4_{4}} & 4^{1}{4_{4}} \\ 235^{6} & 24 \\ 75^{6} & 79^{4} \\ \circ 123^{4} & 13 \\ 31^{3}{4_{3}} & 32 \\ \end{array}$		$\begin{array}{c} \$ \ per \ share \\ \circ \ 32^{1} _{2} \ \ 33^{7}_{6} \\ \circ \ 145 \ \ 153 \\ 48^{1} _{4} \ \ 49^{1} _{2} \\ 36 \ \ 36 \ \ 13^{3} \\ 108^{7} _{6} \ \ 108^{7} _{6} \\ 13 \ \ 13^{5} \\ 15^{7} _{6} \ \ 15^{1} _{6} \\ 15^{7} _{6} \ \ 15^{7} _{6} \\ 13^{7} _{4} \ \ 13^{7} _{6} \\ 13^{7} _{4} \ \ 13^{7} _{6} \\ 29^{1} _{4} \ \ 29^{1} _{4} \\ 29^{1} _{4} \ \ 29^{1} _{4} \\ 23^{1} _{4} \ \ 23^{7} _{6} \\ 12^{3} _{4} \ \ 12^{3} _{4} \\ 31 \ \ 31^{7} _{6} \end{array}$	Shares         500           3,100         4,000           1,000         1,000           7,00         1,200           4,500         400           4,000         700           1,500         3,900           4,600         700           5,300         5,300	Par           MacAndrews & Forbes         10           6% prefered         100           Mack Trucks Inc.         No par           Macy (R H) Co Inc.         No par           4½% pfd series A         100           Madison Square Garden         No par           Magma Copper         10           Magna Copper         10           Mandel Bros         10           Mandel Bros         No par           Maratan Shirt         5           Maracaibo Oil Exploration         1           Market St Ry 6% prior pfd         5           Market St Ry 6% prior pfd         50           Market St Ry 6% prior pfd         00	\$ per share 34 Mar 12 38½ Jan 9 140 Jan 13 140 Jan 13 . 35% Mar 12 41% Jan 7 107% Jan 8 109% Mar 7 13 Feb 26 15¼ Feb 1 17% Jan 6 21½ Mar 6 14¼ Jan 6 17% Jan 30 9% Mar 11 12¼ Jan 2 12½ Jan 16 21¼ Mar 6 14¼ Jan 6 17% Jan 30 9% Mar 11 12¼ Jan 2 12½ Jan 16 32¼ Feb 1 23¼ Mar 14 5¼ Feb 10 23½ Mar 14 27% Feb 17 7½ Jan 2 8½ Feb 1 11% Jan 25 13% Feb 13	\$ per share 32 Sep 140 Dec 38½ Oct 3754 Nov 106% Oct 12½ Sep 13% Dec 520 Jun 8% Oct 12½ Oct 26 Nov 3½ Sep 	\$ per share 42% May 160 Jun 76% Jan 65 May 111% Apr x17% Nov 30% May 17% Sep 526 Aug 16% Apr 26% Jan 46% Jan 46% Jan 113% Feb 20% Jan 57% Apr 112% Mar
$\begin{array}{c} \bullet 110 & 110 \frac{1}{2} \\ 30 \frac{1}{2} & 30 \frac{1}{6} \\ 17 \frac{5}{6} & 17 \frac{5}{6} \\ 56 \frac{1}{4} & 56 \frac{1}{2} \\ 29 \frac{1}{4} & 29 \frac{1}{2} \\ 29 & 29 \frac{1}{2} \\ 29 & 29 \frac{1}{2} \\ 29 & 29 \frac{1}{2} \\ 44 \frac{1}{2} & 45 \\ 105 \frac{1}{4} & 105 \frac{1}{4} \\ 97 & 97 \\ 11 & 11 \frac{1}{4} \\ \frac{9}{4} & 47 \\ 110 \frac{1}{2} & 110 \frac{1}{2} \\ 43 \frac{1}{2} & 44 \frac{1}{2} \end{array}$	*110 $110 \frac{1}{2}$ $30 \frac{1}{2}$ $30 \frac{1}{2}$ $17 \frac{1}{4}$ $18 \frac{3}{8}$ 56 $5630$ $3027 \frac{5}{8} 28 \frac{3}{4}185 \frac{1}{4} 19244 \frac{3}{4} 45 \frac{1}{2}105 \frac{1}{4} 105 \frac{1}{4}97 97 \frac{14}{4} 11 \frac{1}{2}11 \frac{1}{2} 11 \frac{1}{2}46$ $47*109 110 \frac{1}{2}43 \frac{1}{4} 43 \frac{1}{2}$	$\begin{array}{c} ^{\circ}110  110 \frac{1}{2} \\ 29 \frac{1}{4}  30 \frac{1}{2} \\ 17 \frac{3}{6}  17 \frac{1}{2} \\ 55 \frac{1}{2}  56 \\ 29 \frac{5}{6}  29 \frac{5}{6} \\ 27 \frac{1}{2}  27 \frac{3}{4} \\ 27 \frac{1}{2}  27 \frac{3}{4} \\ 16 \frac{1}{4} \frac{1}{4}  22 \\ 44 \frac{1}{2}  44 \frac{3}{4} \\ 104 \frac{3}{4}  105 \\ . \\ 97 \frac{1}{6}  97 \frac{3}{6} \\ 11  11 \frac{1}{6} \\ ^{\circ}46  47 \\ ^{\circ}109  110 \frac{1}{2} \\ 42 \frac{7}{2}  43 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \bullet 109 ^{1} _{2}  110 \\ 29 ^{1} _{2}  30 \\ 17 ^{1} _{3}  17 ^{1} _{5} \\ 55  55 \\ 29 ^{1} _{4}  29 ^{1} _{4} \\ 28 ^{1} _{4}  28 ^{1} _{4} \\ 28 ^{1} _{4}  28 ^{1} _{4} \\ 104 ^{1} _{5}  105 ^{1} _{4} \\ 104 ^{1} _{5}  105 ^{1} _{4} \\ 97  97  97 \\ 11  11 \\ ^{2} _{4} 5  47 \\ ^{2} _{1} 09  110 ^{1} _{2} \\ 42 ^{2} _{6}  42 ^{2} _{9} \end{array}$	$\begin{array}{c} \bullet 100 \%  110 \\ 29  29 \% \\ 16 \%  17 \% \\ 54  54  54 \% \\ 23 \%  29 \% \\ 27 \%  29 \% \\ 27 \%  28 \\ 185  185 \\ 185  185 \\ 44 \%  44 \% \\ 105 \%  105 \% \\ 97  97 79 7 \% \\ 10 \%  110 \% \\ \bullet 46 \%  47 \\ \bullet 109  110 \% \\ 41 \%  43 \% \end{array}$	( 5,300 2,100 2,000 2,000 2,300 700 2,100 120 140 2,100 10 10	44%       preferred100         Martin (Glenn L) Co1         Martin Parry CorpNo par         Master Elec Co1         Mathieson Alkali WksNo par         May Dept Stores100         May Dept Stores5         \$3.40 cum pidNo par         Maytag CoNo par         % preferredNo par         Maytag the common part of the c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	x109 Scp 31 Scp 12% Oct 48 Scp 27¼ Oct 24¾ Scp 195 Jan 45½ Nov 103 Dec 9¼ Oct 9¼ Oct 45⅛ Scp 111 Jun 42 Scp 25 Oct	451%: Feb 30% Jun 75 Apr 481% May 2041% Nov 70 May 2041% Nov 70 May 1121% May 97 Nov 17 Jun 55 May 118 Mar 71 Apr
$\begin{array}{c} 4.3^{\circ}_{22} \ \ 44^{\circ}_{22} \ \ 32^{\circ}_{44} \ \ 32^{\circ}_{4} \ \ 32$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,800\\ 120\\ 1,600\\ 1,000\\ 1,100\\ 3,500\\ \hline \\ 2,100\\ 2,100\\ 2,00\\ 3,200\\ 3,200\\ 3,200\\ 3,200\\ 3,200\\ 5,70\\ 3,900\\ -\\ 200\\ 2,00\\ -\\ 5,70\\ 3,900\\ -\\ 5,70\\ 3,900\\ -\\ 5,70\\ 3,900\\ -\\ 5,70\\ 3,900\\ -\\ 5,70\\ 3,900\\ -\\ 5,70\\ 3,900\\ -\\ 5,70\\ 3,900\\ -\\ 5,70\\ -$	McCrory Stores Corp10         3½% conv preferred100         McGraw Electric Co1         McGraw-Hill Pub CoNo par         McIntyre Porcupine Mines5         McKaw-Hill Pub CoNo par         McLay Norris Mfg Co10         McQuay-Norris Mfg Co10         McQuay-Norris Mfg Co10         Mead CorpNo par         4½% preferredNo par         4% and preferredNo par         Mengel Co (The)1         5% conv 1st preferred100         Preferred called         Mercantile Stores Co LtdNo par         Mercantile Stores Co LtdNo par         Merch & On Inc1         \$3.50 cum preferredNo par         Metopolitan Edison 3.90% pfd_100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 Oct 10234 Dec 30 % Sep 231/2 Sep 231/2 Sep 244 Sep 393/4 Nov 102 Dec 20 Nov 20 Nov 20 Nov 20 Nov 20 Nov 20 Cet 183/8 Sep 103 % Oct 201/4 Oct 183/8 Dec 61 Nov 	43 May 122 Apr 461/4 May 481/2 Apr 691/2 Jun 561/2 Jun 561/2 Jun 365 //4 Apr 365 Jun 30% Apr 1071/2 Aug 571/4 Aug 263/4 Nov 351/2 Jun 1051/9 Jun 325/4 July 521/2 Apr 77 May 1103/2 Apr 1131/2 Apr 183/4 Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 15\frac{3}{4} & 16\\ 33\frac{3}{2} & 33\frac{3}{2}\\ 35\frac{3}{2} & 37\\ 154 & 157\\ 11\frac{3}{4} & 127\\ 11\frac{3}{6} & 12\\ 58 & 58\frac{1}{2}\\ 0 & 114\frac{11}{4}\frac{1}{2}\\ 10 & 10\frac{3}{6}\\ 00\frac{3}{13} & 115\\ 29 & 29\\ 5\frac{3}{16} & 6\\ 20\frac{3}{6} & 21\frac{3}{4}\\ 41\frac{1}{2} & 41\frac{1}{2}\\ 11\frac{3}{6} & 115\frac{1}{2}\\ 110\frac{1}{2} & 10\frac{1}{2}\\ 10\frac{1}{2} & 10\frac{1}{2}\\ 0\frac{2}{2}\frac{3}{4}\frac{1}{2}\frac{3}{2}\\ 10\frac{1}{2}\frac{1}{2}\frac{1}{2}\frac{1}{2}\\ 10\frac{1}{2}\frac{1}{2}\frac{1}{2}\frac{1}{2}\\ 10\frac{1}{2}\frac{1}{2}\frac{1}{2}\frac{1}{2}\\ 10\frac{1}{2}\frac{1}{2}\frac{1}{2}\frac{1}{2}\frac{1}{2}\\ 10\frac{1}{2}\frac$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 8,600\\ 3,100\\ 3,100\\ 30\\ 1,400\\ 2,900\\ 500\\ 2,900\\ 3,200\\ 3,200\\ 3,200\\ 9,200\\ 9,200\\ 9,200\\ 1,000\\ 2,300\\ 3,300\\ 2,300\\ 3,300\\ $	Miami Copper	51½ Mar 7 59% Jan 7 9% Jan 2 12½ Feb 7 104 Jan 13 115½ Feb 7 2834 Mar 11 34½ Jan 7 534 Mar 13 8 Feb 3 19% Jan 13 25% Feb 7 41½ Mar 11 51½ Jan 2 10% Jan 16 13% Feb 14 28 Jan 2 32 Feb 17 53% Mar 14 63% Feb 14 108¼ Mar 14 128½ Feb 4 108¼ Mar 14 117% Mar 6 55½ Jan 16 64% Feb 8 20% Jan 3 26% Mar 6 53 Jan 7 54% Feb 4 18 Jan 13 24¼ Feb 7 21% Jan 16 52 Mar 6 18 Jan 13 24¼ Feb 1 104½ Mar 14 106 Jan 6 13 Jan 15 15½ Feb 10 36% Jan 2 20% Feb 10 37% Jan 2 40% Feb 10 37% Jan 22 40% Feb 10 37% Jan 22 40% Feb 10	103/4 Nov 9% Oct 45% Oct 105% Dec 40% Apr 8% Oct 100 Sep 28 Sep 28 Sep 28 Sep 19 Oct 12 Dec 113/4 Dec 43% Sep 111% Sep 111% Sep 20% Nov 50% Sec 19 Oct 19 Oct 19 Oct 19 Oct 19 Oct 19 Oct 19 Oct 19 Oct 19 Oct 19 Oct 13% Sep 102 Sec 40% Nov 50% Sec 108% Oct 108% Oct 100% Oct 00% Oct 0	1834 Feb 4536 May 6212 Jan 173 July 1478 Dec 2636 Mar 6834 Apr 11934 July 60 Dec 1856 May 129 Mar 44 May 1734 Jan 52 Jan 70 Apr 63 July 45 Apr 64 Dec 13512 Jan 10414 May 3076 Apr 62 Jan 56 Jan 3474 Jan 366 May 2214 Jun 10932 Feb 2774 Aug 49 May 2214 Jun 10942 Feb 2774 Aug 49 May 214 Jan 5512 Feb 70 Jun
Saturday Mar. 8, \$ per share	Monday Mar 10 \$ per share	LOW AND HIGH Tuesday Mar. 11 \$ per share 1614 1674	Wednesday Mar. 12 \$ per share	Thursday Mar. 13 \$ per share 16 <sup>3</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>4</sub>	Friday Mar. 14 \$ per share 16½ 165/2	Sales for the Week Shares 33 200	STOCKS NEW YORK STOCK EXCHANGE Par Nash-Kelvinator Corp5	Range Since January 1 Lowest Highest \$ per share \$ per share 14½ Jan 2 19% Feb 7	Year Lowest \$ per share 13 Oct	Highest \$ per share 25% Jan
$\begin{array}{c} 16\frac{1}{2} 17 \\ *25\frac{3}{4} 26\frac{1}{2} \\ 28\frac{3}{6} 29\frac{1}{2} \\ 28\frac{3}{6} 29\frac{1}{2} \\ 28\frac{3}{6} 29\frac{1}{2} \\ 14 \\ 14\frac{1}{4} \\ 12\frac{1}{6} \\ 12\frac{1}{6} \\ 29\frac{1}{6} \\ 29\frac{1}{6} \\ 31\frac{1}{4} \\ 31\frac{1}{2} \\ 31\frac{1}{4} \\ 31\frac{1}{2} \\ 31\frac{1}{4} $	$\begin{array}{c} 1634 & 17\% \\ *25\% & 26 \\ 29\% & 29\% \\ 13\% & 14\% \\ 12 & 12\% \\ 15 & 15 \\ *26\% & 27\% \\ *31\% & 31\% \\ 185 & 185 \\ *24\% & 27\% \\ 31\% & 31\% \\ 185 & 185 \\ *24 & 27\% \\ 38 & 39 \\ 12\% & 17\% \\ 13\% & 31\% \\ 185 & 185 \\ 13\% & 39\% \\ 12\% & 17\% \\ 13\% & 31\% \\ 13\% & 31\% \\ 13\% & 31\% \\ 13\% & 31\% \\ 13\% & 31\% \\ 136 & 166 \\ *152 & 154 \\ 7 & 7\% \\ 23\% & 23\% \\ 23\% \\ 23\% \\ 23\% \\ 23\% \\ 23\% \\ 23\% \\ 23\% \\ 23\% \\ 23\% \\ 23\% \\ 23\% \\ 23\% \\ 24\% \\ 50\% \\ 10$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 16 16 16 16 36 \\ 25 25 28 14 29\\ 13 34 14 14 \\ 11 34 11 14 \\ 28 11 34 15 \\ 11 34 15 \\ 11 34 11 \\ 30 14 30 \\ 30 14 30 \\ 30 14 30 \\ 30 14 30 \\ 30 14 30 \\ 30 14 30 \\ 30 14 30 \\ 30 14 40 \\ 12 14 12 \\ 30 14 40 \\ 12 14 12 \\ 30 34 40 \\ 12 14 12 \\ 30 34 40 \\ 15 31 \\ 15 34 40 \\ 15 34 40 \\ 15 34 15 \\ 34 40 \\ 15 34 15 \\ 34 40 \\ 15 34 15 \\ 34 40 \\ 21 16 \\ 34 40 \\ 21 16 \\ 34 40 \\ 31 16 \\ 34 40 \\ 31 16 \\ 34 40 \\ 31 16 \\ 34 40 \\ 31 16 \\ 34 40 \\ 31 16 \\ 34 40 \\ 31 16 \\ 34 40 \\ 31 16 \\ 34 40 \\ 31 16 \\ 34 40 \\$	12,500 310 5,000 90 2,500 900	6% preferred B National Linen Service Corp Nat Mall & St'l Cast CoNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23         Oct           27         Sep           127         Sep           13%         Des           13%         Des           20%         Oct           13%         Des           20%         Oct           25%         Oct           3         180           10         Sep           3         21%           04         Oct           3         Nov           3         13 Nov           13         Oct           3         Oct           3         Oct           3         Oct           3         Oct           3         Oct           3         Sep           6         15%           102%         Oct           9         27           9         178           0         X149           0         20%           20%         Oct           20%         Oct           3         Sep	52½ Jan 4134 May 34% Jan 20% May 2834 Jan 33% May 205¼ Apr 205¼ Apr 21% Feb 45½ Jan 24% Aug 38% Dec 23 Aug 45¼ Apr 34½ Jun 32% Aug 67% Jan 33¼ Jun 108½ Jan 108% Feb 207 July 10% Aug 41% Feb
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*48 50 1½ 1½ 1½ 84¼ 84½ *26 27¼ 13¼ 13½ 17¾ 13½ 17¾ 13½ 27¼ 27¼ 16¼ 16¼ *91 92 27¼ 27¼ *11¾ 13½ 23 23 17½ 18½ *105½ 106 otes see page 1471	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 47 V_2 & 47 V_3 \\ 1 V_2 & 1 V_2 \\ 1 V_2 & 1 V_2 \\ 84 & 84 \\ ^{\circ}26 & 27 \\ 13 ^{\circ}36 & 14 \\ 17 V_3 & 17 ^{\circ}46 \\ 90 & 90 \\ 27 & 27 V_4 \\ 16 & 16 \\ ^{\circ}11 ^{\circ}4 & 11 V_3 \\ 22 ^{\circ}36 & 22 ^{\circ}36 \\ ^{\circ}17 ^{\circ}4 & 17 ^{\circ}36 \\ 105 ^{\circ}105 105 \\ \end{array}$	$\begin{array}{c} 454_2 & 464_2 \\ 14_2 & 14_2 \\ 83 & 834_2 \\ 26 & 26 \\ 13 & 135\% \\ \mathbf{x}16 & 16 \\ \mathbf{*}874_2 & 894_2 \\ 26 & 26 \\ 16 & 16 \\ 1134_4 & 1134_4 \\ 224_4 & 224_2 \\ 175\% & 1054_2 \\ 1054_2 & 1064_2 \\ 34 & 34 \\ 1054_2 & 1054_2 \end{array}$	3,600 400 2,600 220 900 1,800 1,100 1,100 600	National Power & Lt ex distribution National Steel Corp	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 1¼ Aug 3 75 Sep 0 25¼ Dec 1 11% Nov 3 16¼ Dec 8 89 Nov 4 21½ Oct 0 14% Nov 3 10¼ Sep 0 16% Dec 6 104 Dec 6 104 Dec	2½ Sep 101½ July 38 Apr 25 Jan 106¼ Mar 42½ May 24½ May 15 Feb 103% Aug 43¼ May 110½ May

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, March 17, 1947

					n yang ber San kana darang beraga Kana dari sa	ang	NCIAL CHRONICLE			Aonday, M	farch 17, 19
$\begin{array}{c} Saturday\\ Mar. 8\\ $ per share\\ * 104 & 107\\ 37 & 37\\ .99 & 291/2\\ * 100 & 1021/2\\ 1876 & 1876\\ 4134 & 4134\\ 1836 & 19\\ * 322 & 321/2\\ 861/2 & 88\\ * 17 & 1734\\ 861/2 & 88\\ * 17 & 1734\\ * 222 & 2325\\ 5575 & 5976\\ * 250 & 290\\ * 1051/2 & 1061/4\\ * 1221/2 & 125\\ 2974 & 338 & 40\\ 2445 & 2471/4\\ * 1221/2 & 125\\ 2974 & 338 & 40\\ 2445 & 2471/4\\ * 1221/2 & 125\\ 2974 & 107/6\\ * 1055 & 110\\ 1976 & 191/2\\ * 1001/4 & 107/6\\ 107/6 & 107/6\\ 167/6 & 167/6\\ \end{array}$	Monday Mar 10 \$ per share 2104 107 37 3734 283/2 283/4 10 1023/2 19 19 411/2 42 183/2 19 22 25 *56 603/6 *220 290 1053/2 1053/2 43/2 *22 25 *56 603/6 *220 290 1053/2 1053/2 44/2 2424/2 424/2 2424/2 424/2 2424/2 424/2 2424/2 424/2 2424/2 1053/2 100 1053/2 100 193/4 193/6 1003/2 1003/2 193/4 203/2 103/2 1003/2 193/4 203/2 103/2 1003/2 193/4 203/2 103/2 1003/2 193/4 203/2 103/2 1003/2 193/4 203/2 103/2 1003/2 103/2 103/2 103/2 103/2 10/2 103/2 10/2 103/2 10/	LOW AND HIG Tuesday Mar, 11 Tuesday Mar, 11 \$ per share *104 107 3664 371/4 ×281/2 283/4 *100 102 $\frac{1}{2}$ 183/4 19 411/2 411/2 18 18 5% 31 31 88 88 163/4 163/4 163/4 *22 25 *56 60% *250 290 105 105 $\frac{1}{2}$ *250 290 105 105 $\frac{1}{2}$ *243/2 243/2 243/2 243/2 243/2 243/2 243/2 125 283/4 29% 10 10 $\frac{1}{9}$ *122/4 215 283/4 29% 10 10/2 109 *18% 19% 101 101 1/2 19/2 20/2 *12 $\frac{1}{2}$ *20% 10 10/2 10% 17 17	$\begin{array}{c} \textbf{H} \hspace{0.1cm} \textbf{SALE} \hspace{0.1cm} \textbf{PRICES} \\ \hspace{0.1cm} \textbf{Wednesday} \\ \hspace{0.1cm} \textbf{Mar. 12} \\ \hspace{0.1cm} \textbf{Mar. 12} \\ \hspace{0.1cm} \textbf{Sper share} \\ \hspace{0.1cm} ^{\circ} 104 \hspace{0.1cm} 107 \\ \hspace{0.1cm} 3644 \hspace{0.1cm} 3714 \\ \hspace{0.1cm} 2845 \hspace{0.1cm} 2942 \\ \hspace{0.1cm} 2845 \hspace{0.1cm} 2942 \\ \hspace{0.1cm} 2845 \hspace{0.1cm} 294 \\ \hspace{0.1cm} 2945 \hspace{0.1cm} 294 \\ \hspace{0.1cm} 294 \\ \hspace{0.1cm} 115 \hspace{0.1cm} 42 \\ \hspace{0.1cm} 415 \\ \hspace{0.1cm} 42 \\ \hspace{0.1cm} 31 \\ \hspace{0.1cm} 355 \\ \hspace{0.1cm} 555 \\ \hspace{0.1cm} 555 \\ \hspace{0.1cm} 597 \\ \hspace{0.1cm} 625 \\ \hspace{0.1cm} 2255 \\ \hspace{0.1cm} 422 \\ \hspace{0.1cm} 245 \\ \hspace{0.1cm} 422 \\ \hspace{0.1cm} 310 \\ \hspace{0.1cm} 2234 \\ \hspace{0.1cm} 3102 \\ \hspace{0.1cm} 2234 \\ \hspace{0.1cm} 3102 \\ \hspace{0.1cm} 3109 \\ \hspace{0.1cm} 1878 \\ \hspace{0.1cm} 194 \\ \hspace{0.1cm} 194 \\ \hspace{0.1cm} 116\% \\ \hspace{0.1cm} 16\% \\ \hspace{0.1cm} 110 \\ \hspace{0.1cm} 110 \\ \hspace{0.1cm} 110 \\ \hspace{0.1cm} 110 \\ \hspace{0.1cm} 116\% \\ \hspace{0.1cm} 110 \\ 0$		Friday Mar. 14 Sper share *104 106% '36% 366% 36% 99% 99% 99% 99% 99% 99% 10 19% 41 41 17% 17% 17% 30 30 86% 288 16% 16% *22 24% *55 60 *250 290 *105% 105% 240% 240% *250 295% *105% 105% 240% 240% *103 109 18% 19% 101% 101% 19% 19% *103% 11 16% 16%	Sales for the Week Shares 1,500 3,800 3,800 3,00 4,800 40,600 500 1,500 800 100 24,00 1,200 860 24,700 106,300 5,500 20,100 255 700 1,100	STOCKS NEW YORK STOCK EXCHANGE Par New Jersey Pr & Lt Co 4% pfd_100 Newmont Mining Corp10 Newmont Mustries10 Newport Industries10 A4% preferredNo par New York CentralNo par New York CentralNo par New York CentralNo par N Y City Omnibus CorpNo per New York CentralNo par N Y City Omnibus CorpNo per New York CentralNo par Sono-cum preferredNo par Sono-cum preferredNo par N Y & Harlem RR Co50 N Y Fower & Light 3.90% pfd_100 N Y Shipbldg Corp part stk1 Notlak & Western Ry100 Adjust 4% non-cum pfd100 North American Aviation1 Northern Central Ry Co50 Northern States Power Co (Minn) Cum pfd \$3.60 seriesNo por Northwest Alriines Inc10 Northwest Alriines Inc10 Northwest Alriines Inc10 Northwest Alriines Inc10 Northwest Alriines Inc10 Northwest Alriines Inc10	Range Sh Lowest 5 per share 108 Jan 6 36 ¼ Mar 11 26 ½ Jan 14 99 ¼ Jan 13 40 ¼ Jan 13 40 ¼ Jan 13 30 Mar 1 86 ½ Mar 7 16 ¼ Jan 13 22 Jan 13 59 ¼ Mar 2 275 Feb 13 103 ½ Jan 15 11 ¼ Jan 3 39 ¼ Mar 14 223 ½ Jan 22 118 ½ Feb 18 28 ¼ Mar 11 4 ½ Mar 14 9 ½ Jan 16 10 Feb 25 17 Jan 16 42 ¼ Feb 24 Mar 10 16 ¼ Mar 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		or Previous r 1946 Highest 103 Oct 50 Apr 45 Jun 109 ½ Jun 35% Jan 35% Jan 35% Jan 35% Jan 37% Feb 413% May 225 Feb 113% Mar 28% Apr 129 Aug 39% Apr 165% Feb 117 May 36 Jan 104% Nov 55% Jan 55% Jan 55% Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *35\frac{1}{4}  36\\ 109\frac{1}{4}  109\frac{1}{2}\\ 21\frac{1}{6}  22\\ 20\frac{1}{2}  20\frac{1}{2}\\ 21\frac{1}{4}  22\\ *105  105\frac{1}{4}\\ 111\frac{1}{4}  115\frac{1}{4}\\ *114\frac{1}{6}  115\frac{1}{4}\\ *23\frac{1}{4}  25\frac{1}{4}\\ 29\frac{1}{4}  29\frac{1}{4}\\ 29\frac{1}{4}  29\frac{1}{4}\\ *159  161\frac{1}{4}\\ *22  22\\ *88  90\\ 73  73\frac{1}{4}\\ \end{array}$	600 140 10,100 500 500 500 2,000 40 100 5,600 10 200 	O Ohio Edison Co 4.40% preferred 0hio Oil Co No par 0klahoma Gas & Elec 4% pfd_20 0liver Corp 4%% convertible preferred_100 0mnibus Corp (The) 6 8% conv preferred A100 0ppenheim Collins 100 0ppenheim Collins 100 0tis Elevator com No par 6% preferred 100 0utboard Marine & Mig50 0utlet Co No par 0wens-Illinois Glass Co 12,50	35% Jan 2 109% Mar 14 21% Jan 16 20% Mar 12 20% Jan 13 10% Jan 13 11% Jan 13 11% Jan 13 11% Jan 13 15% Feo 10 22% Jan 2 88 Jan 18 72% Mar 11	24% Jan 6 21½ Jan 2 25% Feb 8	3034 Sep 10834 Jun 1937 Feb 21 Sep 1836 Not 1034 Nov \$934 Oct 1034 Nov \$113 Sep 25 Dec 26 Oct 158 Sep 1936 Dec 6644 Oct 6936 Nov	37½ Nov 112. Jan 29% July 22% July 22% Jun 36 Jun x119% Jan 17% Jan 17% Jan 120 Feb 51% May 39% Feb 180% May 35 Jun 111% May 100 Apr
$\begin{array}{c} *11^{3}4 & 12 \\ 17 & 18 \\ 66 & 69 \\ 36 & 36 \\ 41 & 41^{3}4 \\ 60^{1}4 & 60^{1}4 \\ 34^{1}2 & 34^{1}2 \\ 105 & 106 \\ *165 & 168 \\ 53^{3}4 & 576 \\ 123^{4}13^{5}6 \\ 123^{4}13^{5}6 \\ 13^{3}6 & 13^{5}6 \\ 13^{3}6 & 13^{5}6 \\ 13^{3}6 & 13^{5}6 \\ 13^{3}6 & 13^{5}6 \\ 47 & 48^{4}9 \\ 276 & 4 \\ 38^{3}6 & 39 \\ 30^{3}6 & 11^{1}6 \\ 276 & 4 \\ 38^{3}6 & 39 \\ 30^{3}6 & 31^{1}6 \\ 12^{4}2 & 12^{1}2 \\ 12^{4}2 & 12^{1}2 \\ 12^{4}2 & 12^{1}2 \\ 12^{4}2 & 12^{1}2 \\ 12^{4}2 & 12^{1}2 \\ 12^{4}2 & 22^{7}6 \\ 34^{3}4 & 34 \\ *115 & 116^{1}2 \\ 20^{1}4 & 20^{3}4 \\ 21^{3}4 & 23^{3}6 \\ 51 & 51 \\ 96 & 96 \\ *16^{3}4 & 17 \\ 27^{5}8 & 17 \\ 27^{5}8 & 17 \\ 27^{5}8 & 17 \\ 27^{5}8 & 17 \\ 27^{5}8 & 27^{7}6 \\ *20^{1}2 & 21 \\ *16^{5}4 & 107 \\ *21^{5}8 & 28^{1}4 \\ *107^{1}2 & 108 \\ 28^{1}4 & 28^{1}4 \\ *107^{1}2 & 108 \\ 28^{1}4 & 28^{1}4 \\ *107^{1}2 & 108 \\ 96 & 96 \\ 96 & 96 \\ *16^{3}4 & 17 \\ 27^{5}8 & 17 \\ 27^{5}8 & 27^{7}6 \\ 28^{1}4 & 28^{1}4 \\ *107^{1}2 & 108 \\ 28^{1}4 & 28^{1}4 \\ *107^{1}2 & 108 \\ 96 & 96 \\ 96 & 96 \\ *16^{3}4 & 17 \\ 27^{5}8 & 28^{1}4 \\ *107^{1}2 & 108 \\ 86 \\ 96 & 96 \\ 96 & 96 \\ *16^{3}4 & 17 \\ 27^{5}8 & 28^{1}4 \\ *107^{1}2 & 108 \\ 96 & 96 \\ 96 & 96 \\ *16^{3}4 & 28^{1}4 \\ *107^{1}2 & 108 \\ 86 \\ 96 & 96 \\ 96 & 96 \\ 86 \\ 96 & 96 \\ 96 & 96 \\ 86 \\ 96 & 96 \\ 86 \\ 96 & 96 \\ 86 \\ 96 & 96 \\ 86 \\ 86 \\ 96 \\ 96 \\ 96 \\ 86 \\ 96 \\ 9$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 32,000\\ 71,900\\ 800\\ 700\\ 700\\ 500\\ 34,700\\ 500\\ 300\\ 700\\ 300\\ \end{array}$	5% preferred100 Pet Milk CoNo par	111% Mar 13 131% Jan 18 50 Jan 16 24 Jan 3 401% Mar 12 591% Mar 13 2832 Jan 16 105 Mar 8 162 Mar 11 5 Jan 17 213% Jan 16 137% Mar 8 401% Jan 16 137% Mar 8 401% Jan 13 370 Jan 11 241% Mar 14 45 Jan 17 31% Jan 13 384% Feb 27 29 Feb 5 12 Mar 8 11% Jan 2 74 Feb 14 422% Mar 13 193% Jan 3 184% Jan 2 74 Feb 14 422% Mar 13 193% Jan 27 213% Mar 11 24% Mar 13 193% Jan 27 215% Mar 14 24% Mar 14 24% Mar 14 24% Mar 14 24% Mar 14 25% Jan 27 16% Mar 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10½ Oct 12% Dec 49 Nov 24 Dec 36¼ Oct 54½ Sep 28½ Oct 122% Oct 122% Oct 11½ Dec 18¼ Nov 55% Oct 13 Oct 37% Jan 100 Dec 43% Dec 56 Sep 105½ Oct 27% Oct 27% Oct 27% Oct 27% Oct 27% Dec 64½ Sep 40% Nov 14% Sep 28% Feb 10 Jan 26% Sep 28% Feb 10 Jan 26% Sep 28% Feb 10 Jan 26% Sep 28% Feb 10 Jan 26% Sep 27% Nov 43 Jan 86% Nov 14% Oct 27% Sep 25% Sep 25% Sep 25% Sep 26% Sep 26% Sep 26% Sep 26% Sep 26% Sep 26% Sep 27% Oct 21% Sep 26% Sep 26% Sep 26% Sep 26% Sep 26% Sep 26% Sep 27% Oct 28% Sep 26% Sep 26% Sep 26% Sep 26% Sep 26% Sep 27% Oct 28% Sep 26% Sep 26% Sep 26% Sep 27% Oct 28% Sep 26% Sep 27% Oct 28% Sep 28% Sep 28% Sep 28% Sep 28% Sep 28% Sep 28% Sep 28% Sep 28% Sep 28% Sep 26% Sep 26% Sep 27% Sep 27% Sep 26% Sep 27% Sep 26% Sep 27% Sep 28%	19% Jan 25% July 86% Mar 48 Mar 47% Jun 67% Jun 67% Jun 11% Feb 27 Jun 11% Feb 27 Jan 20% Apr 56% Apr 12% Feb 27% Jan 20% Apr 56% Apr 110 May 39% July 82 Apr 7% Jan 40% Apr 110 May 39% July 82 Apr 7% Jan 81 Dec 57% Jun 24% Jan 16% Feb 30% Jan 37% Aug 21% Jan 16% Feb 30% Jan 37% Aug 21% Jan 16% Feb 30% Jan 37% Aug 21% Jan 45% Jan 16% Feb 30% Jan 37% Aug 21% Jan 45% Jan 37% Aug 21% Jan 45% Jan 37% Aug 21% Jan 37% Aug 21% Jan 45% Jan 37% Aug 21% Jan 45% Jan 37% Aug 21% Jan 45% Jan 37% Aug 21% Jan 45% Jan 37% Aug 21% Jan 40% Jan 30% Jan 40%
Saturday Mar. 8 \$ per share 14% 14% 51, 51% 40% 40% 57% *106, 107 *24% 24% *28% 24% *117 118% 106% 106% 13% 13% 96% 26% 96% 26% 96% 26% 96% 26% 96% 26% 96% 26% 106 107% 103% 12% *106 107% *106 107% *106 107% *27 29 *90 91 513% 52 15 15 *34 35% *106 107% *106 107% *106 107% *15 15% *185 195 37 37% *10% 10% *15 15% *15 5% *175 200 For footnote	$\begin{array}{r} \mbox{Monday}\\ \mbox{Mar 10}\\ $$ per share\\ $$ x141_2 $ 143_4 $ $$ $$ $$ $$ $$ $$ $$ $$ $$ $$ $$ $$ $	643/4 643/4 *68 70 131/2 131/2	Wednesday Mar. 12 5 per share *143% 144% 49 504% 333% 401% *573% 58 1051% 106 247% 25 273% 273% 1173% 1183% 1053% 106 1334% 1334 1053% 106 1334% 1334 334% 334% 334% 334% 106 106 100 100 *26 277% *364% 973% 334% 334% 106 106 100 100 *26 277% *334% 334% 106 106 100 100 *26 277% *313% 34 *106 106 100 100 *26 277% *313% 34 *106 107% *313% 354% *105 105 *105 107% *105 107%*1000000000000000000000000000000000000	Thursday Mar. 13 \$ per share $143_{6}$ 14 $\frac{1}{2}$ $40^{2}40^{2$	Friday Mar. 14 * <i>per share</i> 14'/ <sub>4</sub> 14'/ <sub>6</sub> 46'/ <sub>2</sub> 48 39'/ <sub>4</sub> 40 577'/ <sub>8</sub> 57'/ <sub>8</sub> 106 106 24'/ <sub>2</sub> 24'/ <sub>8</sub> *28 28'/ <sub>9</sub> 118'/ <sub>9</sub> 118'/ <sub>9</sub> 106'/ <sub>4</sub> 106'/ <sub>4</sub> 13 13'/ <sub>9</sub> 25'/ <sub>2</sub> 26'/ <sub>4</sub> *96'/ <sub>9</sub> 98 33 33'/ <sub>2</sub> *105'/ <sub>4</sub> 106 *99 100 *25 27'/ <sub>2</sub> *87 90 50'/ <sub>4</sub> 51 *15 17 .33'/ <sub>4</sub> 34 *106'/ <sub>2</sub> 107'/ <sub>2</sub> *105 <u>1</u> 2 12 12'/ <sub>4</sub> *99 100 18'/ <sub>4</sub> 19	Sales for the Week Shares 1,100 5,300 15,100 980 100 11,600 4,900 4,900 4,800 60 11,100 1,200 4,800 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,200 1,000 1,200 1,000 1,200 1,000 1,100 1,200 1,000 1,100 1,000 1,100 1,000 1,200 1,000 1,100 1,000	STOCKS NEW YORK STOCK EXCHANGE  Par  Pfeiffer Brewing CoNo par Pfizer (Chas) & Co Inc1 Phelps-Dodge Corp	By a Juli 14           Range Since <i>is per share</i> 14% Jan 16           46% Jan 16           56% Jan 17           25% Jan 17           25% Jan 17           25% Jan 17           26% Jan 13           214% Mar 14           26% Jan 13           21           16         Jan 21           16         Jan 16           93% Jan 3           33         Mar 14           105% Jan 3         98           98         Jan 7           22         Jan 29           98         Jan 7           22         Jan 29           81         Jan 7           50% Mar 14         Jan 7           50% Mar 14         Jan 7           50% Mar 11         7% Jan 6           18% Jan 2         Jan 16           16         Jan 16           17         Jan 16           35% Mar 11         7% Jan 16           13% Jan 16         Jan 18           61         Jan 18           62         Jan 18           13% Jan 16         Jan 18           13% Jan 16         Jan 18<	<b>January 1</b> <b>Highest</b> <b>\$ per share</b> 15 ¼ Feb 20 62 ¼ Jan 2 43 ¼ Feb 13 58 ¾ Jan 2 109 Feb 6 27 ¼ Jan 2 29 ¼ Jan 2 118 ¼ Feb 20 100 % Mar 7 118 ½ Feb 1 30 ¼ Feb 18 98 Jan 24 43 ¼ Jan 18 109 Feb 25 101 Mar 8 31 Feb 7 91 Feb 26 58 ¾ Jan 7 18 Feb 1 137 Feb 8 108 Feb 19 13 ¼ Jan 18 99 Jan 28 20 ¾ Mar 6 26 ¾ Feb 10 203 Jan 2 42 ¾ Feb 10 203 Jan 2 42 ¾ Feb 16 13 ¥ Feb 16 13 ¥ Feb 16 13 ¥ Feb 17 17 ½ Feb 8 70 ½ Feb 8 70 ½ Feb 8 71 Jan 27 17 ½ Feb 8	6-74         Dec           Range for Year           Lowest         \$ per share           13         Apr           351/4         Jan           2934         Sep           551/4         Dec           107         Dec           217/4         Dec           116         Dec           217/4         Dec           33/4         Sep           33/4         Sec           963/2         Dec           33/4         Sec           963/2         Dec           33/4         Sec           963/2         Dec           33/4         Dec           33/4         Sec           963/2         Dec           33/4         Dec           20/4         Oct           89         Dec           49         Feb.           102/2         Sep           102/2         Sep           103         Oct           59         Nor           59         Nor           50         Nor           200         Nor	Previous 1946 Highest

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$\begin{array}{c} \textbf{Saturday}\\ \textbf{Mar. 8}\\ \textbf{$ per share}\\ 20 & 20^{1/2}\\ ^{\circ}12 & 13\\ ^{\circ}22 & 2256\\ 2234 & 2236\\ 1276 & 13^{1/2}\\ ^{\circ}40 & 43\\ 62^{1/2} & 63^{1/4}\\ 26^{1/2} & 63^{1/4}\\ 26^{1/2} & 26^{1/2}\\ ^{\circ}99 & 991^{1/2}\\ 35^{1/2} & 35^{1/4}\\ 23^{3/4} & 24\\ 109 & 109 \end{array}$	Monday Mar 10           \$ per share           20         20½           *12         13           21¾         22           23         23           16         16 ½           13¾         13¾           61¾         62           ?         ?           ?         ?           27         27¼           99         99           34½         23½           23½         23½           23½         23½           109         109 ½	COW AND HIGH 8           Turesday           Mar. 11           \$ per share           19           19 <sup>3</sup> /4           212½           22 <sup>3</sup> /4           22 <sup>3</sup> /4           22 <sup>3</sup> /4           22 <sup>3</sup> /4           23 <sup>3</sup> /4           26 <sup>3</sup> /4           23           23 <sup>3</sup> /4           20 <sup>3</sup> /4           23 <sup>3</sup> /4           20 <sup>3</sup> /4           26 <sup>3</sup> /4           23 <sup>3</sup> /4           20 <sup>3</sup> /4	$\begin{array}{c} \textbf{Wednesday}\\ \textbf{Mar, 12}\\ \textbf{$ per ihare}\\ \textbf{$ per ihare}\\ 19 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	Thursday Mar. 13 <i>\$ per share</i> 20¼ 20% 12¼ 14 22¼ 22¼ 22¼ 22¼ 23¼ 22¼ 33½ 13% 33½ 13% 33% 26⅓ 26⅔ 26⅛ 26⅔ 88¼ 99 35¼ 35% 23½ 23½	Friday Mar. 14 \$ per share 20 20 *12¼ 14 22 22 *23¼ 16 16 13 13 36 39 39 61 6134 25 26 *98¼ 99 35 35½ 23 55 23 54 29 334 109 409 31 1234 ************************************	600 2,200 12,400 500 2,800 6,100 430	Pittston Co (The) Plough Inc Plough Inc Port & Co class B Ports & G class B 43 % preferred ser A Proter & Gamble Proter & Gamble Publicker Industries Inc \$4.75 cum preferred Publicker Contrade Contrade	Lowest Par 8 per share 1 18½ Jan 13 5 12½ Feb 26 5 21½ Jan 13 1 21½ Jan 13 par 15% Jan 14 1 12% Jan 13 5 x38 Mar 11 o par 61 Mar 14 5 25 Mar 14 o par 97 Jan 11 20 33% Jan 28	January 1 Highest \$ per share 24½ Feb 5 14¼ Jan 28 23¾ Feb 15 24 Feb 10 18¼ Feb 3 16 Feb 13 43 Feb 17 65% Jan 11 32¼ Jan 2 102½ Feb 13 38¼ Jan 2 102½ Feb 11 38¼ Jan 3	Range for:	
117 117 124 124 136 136 -	1171/4         11734           124         124           136         1371/4           *1121/2         114           561/2         57           221/2         2234           1071/4         1073/8           331/4         331/4           21         21	117 1/4 117 1/4 123 123 136 136 1/4 113 113 54 1/2 56 22 3/6 23 *107 1/4 107 3/4 33 33 *20 1/4 21	$\begin{array}{c} x11734 \\ 12342 \\ 12442 \\ 13444 \\ 135 \\ *11242 \\ 113 \\ 5442 \\ 5542 \\ 23 \\ 2342 \\ 2342 \\ *1074 \\ 33 \\ 33\% \end{array}$	117 118 1123½ 123¾ *134½ 135½ 113 113 55¾ 56¾ 23¾ 24 107¼ 107¼ 33¾ 33¾ *20 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,400 14,100 300 5,200	Pub Serve Corp of N J comN( \$5 preferredN( \$6 preferredN( 85 preferredN( 85 preferredN( 96 preferredN( Pub Ser El & Gas pfd \$5N( Pub Ser El & Gas pfd \$5N( Pure Oll (The)N( 5% coar preferredN( purity Bakeries CorpN( Q Quaker State Oll Ref Corp	o par 21% Jan 13 100 107% Mar 10 o par 31% Jan 16	119'2 Jan 31 127 Feb 10 139'4 Feb 10 139'4 Feb 1 81'4 Feb 3 24'4 Mar 6 109'4 Jan 17 36'4 Feb 4 23'4 Feb 4	106 Sep 1143/ Aug 1193/ Jun 112 Nov 473/ Sep 193/ Feb 107 Oct 30 Sep 193/ Feb	120 Jan 139 % May 150 Jan 11742 Feb 69% Jan 28% May 115% Jun 38% Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} x_{13} \frac{3}{5} & 14 \frac{1}{5} \\ 105 \frac{1}{2} & 105 \frac{1}{2} \\ *35 \frac{5}{6} & 37 \frac{1}{4} \\ *22 & 22 \frac{1}{2} \\ *36 \frac{5}{3} & 37 \frac{1}{6} \\ 20 \frac{1}{4} & 21 \\ 41 \frac{7}{6} & 41 \frac{7}{8} \\ 34 \frac{1}{2} & 36 \\ 15 & 15 \end{array}$	*77 79 13% 13% *104 <sup>3</sup> / <sub>4</sub> 105	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	80 200 6,400 900 200 400 500 500 3,000 570 300 1,300 6,400 500 2,300	Radio. Corp of AmerN.         \$3.50 conv 1st preferredN.         Radio-Keith-Orpheum         Radio-Keith-Orpheum         Radio-Keith-Orpheum         Radio-Keith-Orpheum         Radio-Keith-Orpheum         Radio-Keith-Orpheum         Radio-Keith-Orpheum         Radio-Keith-Orpheum         Radio-Keith-Orpheum         Reading Company         ** non-eum Ist preferred         Reading Company         ** non-eum Ist preferred         Reves Bros Inc         Reves Bros Corp         Reitable Stores Corp         Reitable Stores Corp         Rennington-Rand         Preferred with warrants         Ree Motors, Inc         Republic Aviation Corp         Republic Steel Corp         St conv prior prid ser A         6% conv prior prid ser A         Reynolds (B J) Tob class B         Common Jobe Spring         Rechards Spring         Rechards Spring         Renem Mfg Co         Richried Oil Corp         Richried Oil Corp	103         98n         3          103         944         Jan         3          105         974         Jan         3          25         355%         Jan         3           -50         1936         Jan         13           -50         34½         Mar         3           -50         41         Mar         3           -50         34½         Mar         12           -100         105         Jan         8           -100         75         Jan         2           -100         75         Jan         16           -107         104         Jan         13           -10         12½         Jan         13           100         12½         Jan         13           100         104         Jan         3           No par         30         Mar         14          1	124 Jan 28 16% Feb 7 44% Feb 4 50 Feb 3 104 Feb 6 25% Feb 3 16% Feb 10 31 Feb 3 10 Mar 5 24% Feb 3 60 Jan 6	125% Nov 36% Sep 43 Feb 100 Nov 19 Dec 123% Oct 25 Oct 6% Oct 17 Oct 40% Sep	19 Jan 96% Mar 28% Apr 112½ Feb 49½ Feb 33% Feb 33% Feb 33% Feb 33% Feb 33% Feb 63% Jun 45% Jan 31 Apr 12% Feb 16% Oct 125% Jan 45% Apr 27% May 101 May 50% Apr 34% July 24% Apr 17% Feb 21% Feb 40% Feb 13% May 105% Jan 45% Jan 31% Feb 40% Feb 31% May 108% Feb 36% Jun 28% Jan 28% Feb 38% Jun 20% May 44 Apr 13% Feb 38% Jun 20% May 44 Apr 108% Feb 38% Jun 20% May 44 Apr 108% Feb 38% Jun 20% May 34% Jan
$\begin{array}{c} \textbf{Saturday}\\ \textbf{Mar. 8}\\ \textbf{$ per share}\\ $ 50 & 51 \\ 84 & 84 \\ 277 & 28 \\ 234 & 234 \\ 277 & 28 \\ 234 & 234 \\ 277 & 28 \\ 234 & 234 \\ 277 & 28 \\ 234 & 234 \\ 277 & 28 \\ 234 & 234 \\ 277 & 28 \\ 299 & 100 \\ 999 & 12 & 993 \\ 1656 & 1634 \\ 999 & 12 & 993 \\ 1656 & 1634 \\ 999 & 12 & 993 \\ 1656 & 1634 \\ 1934 & 204 \\ 357 & 3644 \\ 1336 & 16 \\ 138 & 384 \\ 6576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 576 & 576 \\ 157 & 1576 \\ 568 & 667 \\ 676 & 484 \\ 494 & 250 \\ 35 & 35 \\ 999 & 100 \\ 632 & 33 \\ 14 & 144 \\ 414 \\ 414 \\ 424 \\ 645 & 644 \\ 1246 & 4276 \\ 137 & 27 \\ 70 \\ 70 \\ 70 \\ 70 \\ 70 \\ 70 \\ 70 \\$	$\begin{array}{c c} \mbox{Monday}\\ \mbox{Mar} 10\\ $$ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$	LOW AND HIGH Tuesday		Thursday Mar. 13 <b>5</b> per share 50 50 ¼ 2714 2734 23 23 ½ 113% 114 10 10% 43% 43½ 43% 43½ 43% 43½ 43% 500 - *99% 100 - *09% 100 - *00% 10	Friday Mar. 14 # per share 49 % 50 7% 81% 26% 27% 40% 81% 23% 27% *113% 114% 10 10 40 40% 41% 42% 29% 100 *99% 999% 19% 199% 15% 16 *04% 25% 19% 13% 15% 13 13% 13% 13% 14% 14% 14% 14% 14% 14% 14% 14%	$\begin{array}{c} 200\\ 33,900\\ 33,700\\ 1,500\\ 1,500\\ 140\\ 5,700\\ 4,000\\ 3,600\\ 140\\ 5,000\\ 4,000\\ 3,600\\ 1,400\\ 3,600\\ 1,400\\ 3,600\\ 4,900\\ 4,900\\ 4,900\\ 1,400\\ 5,000\\ 4,900\\ 1,400\\ 5,000\\ 2,300\\ 2,000\\ 2,3,300\\ 1,000\\ 2,3,300\\ 2,000\\ 2,3,300\\ 2,000\\ 2,3,300\\ 1,000\\ 2,000$	STOCKS NEW YORK STOCK EXCHANGE St Joseph Lead St Joseph Lead St L-San F Ry Co com vtc Pid series A 5% Safeway Stores 5% preferred Savage Arms Corp Schenley Distillers Corp Stafeway Stores 5% preferred series A Schenley Distillers Corp Stafeway Corp Scould Mir Co. 3.65% cum pi Scould Mir Co. 3.65% cum pi Scould Air Line vtc 3.35% cum pid Scaboard Air Line vtc Scobard Air Line vtc Scobard Air Line vtc Scobard Air Line vtc Scobard Air Line vtc Stafeway Stores Stafeway Stores Stafeway Stores Stafeway Corp Scattor Lie Corp Scott Paper Co Scobard Air Line vtc Scott Paper Co Stafeway Corp Sharpe & Dohne Stafe (W A) Pen Co New Schell Union Oll Scherder (W A) Pen Co New Schell Union Coll Scherder (W A) Pen Co New Schell Union Coll Scherder (W A) Pen Co New Schell Union Coll Scherder (W A) Pen Co New Schell Union Coll Scherder (W A) Pen Co New Schell Union Coll Scherder (W A) Pen Co New Schell Union Coll Scherder (W A) Pen Co New Schell Union Coll Scherder (W A) Pen Co New Schell Union Coll Scherder (W A) Pen Co Scott An Gold & Statum, South Carolina E & G Co Southeastern Greyhound Lin South Carolina E & G Co Southern Satilornia Edison Southern Natural Gas Co Southern Scherder Co	Lowest           Par         \$ per share           -10         48 ½ Jan 16           -100         24 % Jan 16           -100         24 % Jan 16           -100         24 % Jan 16           -101         24 % Jan 16           -100         112 Jan 9           -101         39 % Jan 14           No par         112 Jan 9           No par         98 % Jan 25           100         96 ½ Jan 23           -5         15 % Mar 14           No par         96 ½ Jan 23           -5         15 % Jan 13           -100         95 % Jan 14           100         96 ½ Jan 23           -5         15 % Jan 13           -100         95 % Jan 13           -100         95 % Jan 14           No par         23 % Jan 16           -1         13 % Mar 1           No par         24 % Mar 1           No par         24 % Mar 1           No par         18 % Mar 1 <td>55<sup>1</sup>/<sub>4</sub> Jan 2 12<sup>1</sup>/<sub>8</sub> Jan 2 24<sup>1</sup>/<sub>2</sub> Mar 3 114<sup>1</sup>/<sub>2</sub> Feb 8 114<sup>1</sup>/<sub>2</sub> Feb 8 114<sup>1</sup>/<sub>2</sub> Feb 8 14<sup>1</sup>/<sub>2</sub> Mar 4 11<sup>1</sup>/<sub>2</sub> Feb 7 10<sup>1</sup>/<sub>2</sub> Jan 4 99<sup>3</sup>/<sub>4</sub> Mar 7 18<sup>4</sup>/<sub>9</sub> Jan 2 24<sup>9</sup>/<sub>8</sub> Feb 13 15<sup>5</sup> Feb 15 27 Feb 7 10<sup>1</sup>/<sub>2</sub> Feb 8 16<sup>1</sup>/<sub>4</sub> Feb 8 16<sup>1</sup>/<sub>4</sub> Feb 8 16<sup>1</sup>/<sub>4</sub> Feb 8 16<sup>1</sup>/<sub>4</sub> Feb 8 16<sup>1</sup>/<sub>4</sub> Feb 8 16<sup>1</sup>/<sub>4</sub> Feb 8 16<sup>3</sup>/<sub>4</sub> Feb 13 100 Jan 7 25 Jan 2 2 <sup>16</sup>/<sub>4</sub> Feb 16 33<sup>3</sup>/<sub>4</sub> Jan 6 8<sup>2</sup>/<sub>2</sub> Feb 17 6 <sup>3</sup>/<sub>4</sub> Feb 18 1 33<sup>3</sup>/<sub>4</sub> Jan 6 8<sup>2</sup>/<sub>4</sub> Feb 16 1 33<sup>3</sup>/<sub>4</sub> Jan 6 4 30<sup>5</sup>/<sub>8</sub> Jan 6 4 10<sup>1</sup>/<sub>4</sub> Jan 7 5 5<sup>1</sup>/<sub>4</sub> Feb 8 5 41 Jan 7 5 5<sup>1</sup>/<sub>4</sub> Feb 8 5 41 Jan 7 5 5<sup>1</sup>/<sub>4</sub> Jan 5 5 23<sup>3</sup>/<sub>4</sub> Jan 2 2 3<sup>5</sup>/<sub>4</sub> Jan 2 2 3<sup>5</sup>/<sub>4</sub> Jan 5 5 4<sup>1</sup>/<sub>4</sub> Feb 17 5 5<sup>3</sup>/<sub>4</sub> Jan 5 5 4<sup>1</sup>/<sub>4</sub> Feb 7 1 3<sup>9</sup> Jan 2 2 3<sup>5</sup>/<sub>4</sub> Jan 5 6 4<sup>1</sup>/<sub>4</sub> Yeb 16 5 7<sup>1</sup>/<sub>4</sub> Feb 7 1 3<sup>9</sup> Jan 2 2 3<sup>5</sup>/<sub>4</sub> Jan 5 6 4<sup>1</sup>/<sub>4</sub> Yeb 16 6 7<sup>7</sup>/<sub>7</sub> Feb 17 1 20<sup>5</sup> Feb 7 1 20<sup>5</sup> Yeb 7 1 20<sup>7</sup> Yeb 11 5 6 3<sup>1</sup>/<sub>4</sub> Jan 7 3 5<sup>1</sup>/<sub>4</sub> Yeb 16 6 4<sup>7</sup>/<sub>4</sub> Yeb 16 6 7<sup>7</sup>/<sub>7</sub> Feb 17 1 20<sup>5</sup> Feb 7 1 20<sup>7</sup> Yeb 17 1 20<sup>7</sup> Yeb 17 2 2<sup>1</sup>/<sub>4</sub> Yeb 16 3 7<sup>4</sup>/<sub>6</sub> Feb 7 1 2<sup>1</sup>/<sub>4</sub> Yeb 16 3 7<sup>4</sup>/<sub>6</sub> Feb 7 1 3 5<sup>1</sup>/<sub>4</sub> Yeb 16 3 7<sup>4</sup>/<sub>6</sub> Feb 7 1 3 5<sup>1</sup>/<sub>6</sub> Yeb 17 1 3 5<sup>1</sup>/<sub>7</sub> Yeb 17 1 3 5<sup>1</sup>/<sub>7</sub> Yeb 17 1 3 5<sup>1</sup>/<sub>7</sub> Yeb 17 1 3 5<sup>1</sup>/<sub>7</sub> Yeb 17</td> <td>Yean           Lowest           S per share           45         Sep           1134         Dec           3042         Dec           222         Nov           934         Nov           42         Oct           1034         Dec           953         Nov           42         Oct           100         Dec           953         Dec               1742         Sep           42         Oct           354         Nov           105         Dec           174/2         Sep           23         Oct           134         Nov           125         Oct           234         Oct           234         Oct           234         Oct           234         Oct           2354         Dec           545         Oct           33&lt;         Nov           354         Jan           14         Sep           1344         Sep           1345         Oct           &lt;</td> <td>pr Previous r 1946 Highest \$ per share<sup>2</sup> 64 May 12<sup>3</sup>4 Dec 33 Dec 34<sup>3</sup>4 May 12<sup>3</sup>4 Juc 34<sup>3</sup>4 May 116 Mar 100 Aug 61 July 110<sup>3</sup>4, Jun 102<sup>3</sup>4 Nov </td>	55 <sup>1</sup> / <sub>4</sub> Jan 2 12 <sup>1</sup> / <sub>8</sub> Jan 2 24 <sup>1</sup> / <sub>2</sub> Mar 3 114 <sup>1</sup> / <sub>2</sub> Feb 8 114 <sup>1</sup> / <sub>2</sub> Feb 8 114 <sup>1</sup> / <sub>2</sub> Feb 8 14 <sup>1</sup> / <sub>2</sub> Mar 4 11 <sup>1</sup> / <sub>2</sub> Feb 7 10 <sup>1</sup> / <sub>2</sub> Jan 4 99 <sup>3</sup> / <sub>4</sub> Mar 7 18 <sup>4</sup> / <sub>9</sub> Jan 2 24 <sup>9</sup> / <sub>8</sub> Feb 13 15 <sup>5</sup> Feb 15 27 Feb 7 10 <sup>1</sup> / <sub>2</sub> Feb 8 16 <sup>1</sup> / <sub>4</sub> Feb 8 16 <sup>3</sup> / <sub>4</sub> Feb 13 100 Jan 7 25 Jan 2 2 <sup>16</sup> / <sub>4</sub> Feb 16 33 <sup>3</sup> / <sub>4</sub> Jan 6 8 <sup>2</sup> / <sub>2</sub> Feb 17 6 <sup>3</sup> / <sub>4</sub> Feb 18 1 33 <sup>3</sup> / <sub>4</sub> Jan 6 8 <sup>2</sup> / <sub>4</sub> Feb 16 1 33 <sup>3</sup> / <sub>4</sub> Jan 6 4 30 <sup>5</sup> / <sub>8</sub> Jan 6 4 10 <sup>1</sup> / <sub>4</sub> Jan 7 5 5 <sup>1</sup> / <sub>4</sub> Feb 8 5 41 Jan 7 5 5 <sup>1</sup> / <sub>4</sub> Feb 8 5 41 Jan 7 5 5 <sup>1</sup> / <sub>4</sub> Jan 5 5 23 <sup>3</sup> / <sub>4</sub> Jan 2 2 3 <sup>5</sup> / <sub>4</sub> Jan 2 2 3 <sup>5</sup> / <sub>4</sub> Jan 5 5 4 <sup>1</sup> / <sub>4</sub> Feb 17 5 5 <sup>3</sup> / <sub>4</sub> Jan 5 5 4 <sup>1</sup> / <sub>4</sub> Feb 7 1 3 <sup>9</sup> Jan 2 2 3 <sup>5</sup> / <sub>4</sub> Jan 5 6 4 <sup>1</sup> / <sub>4</sub> Yeb 16 5 7 <sup>1</sup> / <sub>4</sub> Feb 7 1 3 <sup>9</sup> Jan 2 2 3 <sup>5</sup> / <sub>4</sub> Jan 5 6 4 <sup>1</sup> / <sub>4</sub> Yeb 16 6 7 <sup>7</sup> / <sub>7</sub> Feb 17 1 20 <sup>5</sup> Feb 7 1 20 <sup>5</sup> Yeb 7 1 20 <sup>7</sup> Yeb 11 5 6 3 <sup>1</sup> / <sub>4</sub> Jan 7 3 5 <sup>1</sup> / <sub>4</sub> Yeb 16 6 4 <sup>7</sup> / <sub>4</sub> Yeb 16 6 7 <sup>7</sup> / <sub>7</sub> Feb 17 1 20 <sup>5</sup> Feb 7 1 20 <sup>7</sup> Yeb 17 1 20 <sup>7</sup> Yeb 17 2 2 <sup>1</sup> / <sub>4</sub> Yeb 16 3 7 <sup>4</sup> / <sub>6</sub> Feb 7 1 2 <sup>1</sup> / <sub>4</sub> Yeb 16 3 7 <sup>4</sup> / <sub>6</sub> Feb 7 1 3 5 <sup>1</sup> / <sub>4</sub> Yeb 16 3 7 <sup>4</sup> / <sub>6</sub> Feb 7 1 3 5 <sup>1</sup> / <sub>6</sub> Yeb 17 1 3 5 <sup>1</sup> / <sub>7</sub> Yeb 17	Yean           Lowest           S per share           45         Sep           1134         Dec           3042         Dec           222         Nov           934         Nov           42         Oct           1034         Dec           953         Nov           42         Oct           100         Dec           953         Dec               1742         Sep           42         Oct           354         Nov           105         Dec           174/2         Sep           23         Oct           134         Nov           125         Oct           234         Oct           234         Oct           234         Oct           234         Oct           2354         Dec           545         Oct           33<     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For footnotes see page 1471

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203/2 104           173/6 773/6           203/2 64/3           21/4 21/4           14/3 161/2           203/2 203/2           41/3 41/6           203/2 203/4           21/4 21/4           14/6 14/6           10/1 108           73/6 735/6           115/6 121/4           93/6 93/2           100 110           x103/2 193/4           103/2 103/2	Thursday Mar. 13 <i>B per share</i> 21 21/2 14/6 14% 85 85 x15 15% 38/2 38/2 111 111 33/2 34/2 99% 99% 30% 31% 103/2 103/2 112 113 52% 52% 40 40% 63% 64/4 26% 26% 104 104 14% 15 *45 47 *45 47 *44 43 *107 108 *74/4 40% *107 108 *74/4 40% *104 114/4 1	Friday Mar. 14 <b>\$ per share</b> 20% 21 20% 21 13% 44% 85% 85% 85% 14% 55% 85% 85% 14% 55% 12 33% 33% *111 112 33% 33% *97 99 30 20% 20% 51% 20% 65% 40% 63% 64% 63% 64% 63% 64% 63% 64% 41% 14% 102 102 102 102 11% 10% 10% 10% 21% 21% *13% 11% *10% 10% 9% 10% 40% 40% 11% 11% 21% *13% 11% *10% 10% 9% 10% 40% 40% 11% 11% 20% 20% 20% 20% 21% *13% 11% *12% 9% 10% 40% 40% 11% 11% 20% 20% 20% 20% 21% *13% 11% *12% 9% 10% 40% 40% 11% 11% 20% 20% 21% *13% 11% *12% 9% 10% 20% 20% 20% 20% 21% *13% 11% *14% 20% 20% 21% *14% 12% *14% *12% *13% 14% *12% *13% *14% *15%	Sales for the Week Shares 6,400 16,800 7,100 5,00 5,800 200 31,500 131,500 131,500 131,500 131,200 19,000 7,500 400 8,800 1,100 2,900 2,600 6,500 2,400 55,800 1,300 6,900 2,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,200 2,400 1,100 2,0	STOCKS NEW YORK STOCK EXCHANGE Sperry Corp (The) Conv \$4.50 preferredN Square D Co Squibb (E R) & Sons common \$4 preferredN Standard Brands, IncN Standard Brands, IncN Standard G & E Co S4 prefN Stondard O II of CalifN Standard OII of CalifN Standard OII of Indiana Standard OII of New Jersey Standard Steel Spring 4% conv preferred series A Startett Co (The) L SN Sterchi Bros Stores Inc Storeh Bros Stores Inc Stokley-Van Camp Inc 5% prior preferredN Studebaker Corp (The) Stone & WebsterN Sun Chemical Corp \$4.50 series A preferredN Class A pfd (4½% cum) Sunshine Biscuits IncN Superior Stel Corp Sunshine Biscuits Inc Superior OII of CalifN Superior OII of CalifN	Lowest Par \$ per share	17¼ Feb 7 90¼ Feb 4 18% Feb 5 45½ Jan 2 112¼ Feb 11 37½ Jan 6 101½ Jan 13 36% Jan 2 114¼ Feb 18 125 Feb 10 58 Feb 10 58 Feb 10 58 Feb 10 58 Feb 10 59 Jan 2 17% Feb 13 17% Feb 13 17% Feb 13 17% Feb 13 17% Feb 13 18 Jan 2 49 Jan 2 104½ Mar 5 19½ Feb 7 21¼ Jan 13 25% Feb 13 107½ Jan 17 7,½ Jan 17 7,½ Jan 17 7,½ Jan 17 7,½ Jan 17 7,½ Feb 13 107½ Jan 12 25% Feb 13 107½ Jan 17 7,½ Feb 13 107½ Jan 17 7,½ Feb 13 114 Feb 10	Tea:           Lowest           \$ per share           18 % Dec           14 % Nov           84 ½ Sep           15 % Sep           33 ½ Feb           33 ½ Feb           33 ½ Feb           33 ½ Feb           36 ½ Nov           98 ¼ Dec           20% Oct           70 Oct           78 Oc5           21 % Feb           37 % Feb           37 % Feb           37 % Nov           37 Sep           16 % Oct           100 ½ Dec           11 Oct           37 % Sep           16 % Oct           37 % Oct           20% Dec           21 Jan           102 % Oct           13 % Oct           13 % Oct           12 % Nov           13 % Sep           61 % Sep           10 % Oct           17 % Oct           102 Cot           10 % Oct           17 % Oct           10 % Oct           17 % Oct           10 % Oct           17 % Oct           10 2 Oct           10 % Oct <th>Highest \$ per share 40% Jan 39% Apr 109% Apr 55 May 116 Mar 55 May 135% Aug 99% Dec 60% May 135% Aug 49% May 135% Aug 49% May 30 July 108% Jan 25 Feb 56 Jun 53% Jun 26% Aug 63 May 108% Jan 26% Aug 63 May 23% Aug 63 May 23% Aug 26% Aug 27% Aug 27% Aug 28% Aug</th>	Highest \$ per share 40% Jan 39% Apr 109% Apr 55 May 116 Mar 55 May 135% Aug 99% Dec 60% May 135% Aug 49% May 135% Aug 49% May 30 July 108% Jan 25 Feb 56 Jun 53% Jun 26% Aug 63 May 108% Jan 26% Aug 63 May 23% Aug 63 May 23% Aug 26% Aug 27% Aug 27% Aug 28% Aug
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 23 ^{3}_{6} & 24 ^{1}_{6} \\ 26 ^{1}_{6} & 26 ^{1}_{2} \\ 103 & 104 \\ 8 ^{1}_{4} & 8 ^{5}_{9} \\ \end{array}\\ \begin{array}{c} ^{*}12 ^{1}_{2} & 12 ^{7}_{6} \\ ^{*}6 & 6 ^{1}_{2} \\ ^{*}16 & 16 ^{1}_{2} \\ 56 ^{3}_{4} & 56 ^{3}_{4} \\ 51 & 51 ^{4}_{5} \\ 13 ^{3}_{4} & 12 \\ 26 ^{1}_{4} & 26 ^{1}_{4} \\ 26 ^{1}_{4} & 26 ^{1}_{4} \\ 17 ^{5}_{5} & 18 ^{1}_{4} \\ 12 ^{3}_{5} & 12 ^{3}_{4} \\ 13 ^{5}_{5} & 18 ^{3}_{6} \\ 13 ^{3}_{5} & 12 ^{3}_{6} \\ 12 ^{3}_{5} & 12 ^{3}_{6} \\ 12 ^{3}_{5} & 12 ^{3}_{6} \\ 13 ^{3}_{5} & 12 ^{3}_{6} \\ 8 ^{5}_{5} 16 ^{3}_{6} \\ 6 ^{1}_{5} 6 6 ^{1}_{4} \\ 12 ^{3}_{5} & 16 ^{3}_{6} \\ 6 ^{1}_{5} 6 6 ^{1}_{4} \\ 12 ^{3}_{5} & 16 ^{3}_{6} \\ 6 ^{1}_{6} 6 ^{1}_{4} \\ 32 ^{3}_{4} & 13 ^{3}_{5} \\ 18 ^{1}_{4} & 18 ^{7}_{4} \\ 32 ^{4}_{1} 3 ^{3}_{5} \\ 19 ^{4}_{5} & 17 \\ 6 ^{3}_{5} 6 6 ^{1}_{2} \\ 111 ^{1}_{4} & 111 ^{1}_{4} \\ 22^{2}_{4} & 33 ^{3}_{5} \\ 112 ^{3}_{4} 103 ^{1}_{4} \\ 2^{2}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{1}_{4} \\ 13 ^{1}_{4} 13 ^{1}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{1}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3}_{4} 13 ^{3}_{4} \\ 13 ^{3$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 7,300\\ 12,900\\ 6,200\\ 310\\ 4,600\\ \end{array}$	Swift & CoSwift & CoSwift & International LtdSylvania Elec Prod's IncN Sylvania Elec Prod's IncN Bymington Gould CorpN Talcott Inc (James)N Telautograph Corp Tennessee Corp Texas Gulf Producing Texas Gulf SulphurN Texas Pacific Coal & Oil Texas Gulf SulphurN Texas Pacific Coal & Oil Texas Qulf SulphurN Texas Pacific Coal & Oil Texas Qulf SulphurN Texas Pacific Coal & Oil Tackas Pacific Coal & Oil Tackas Pacific Coal & Oil Tackas Pacific Coal & Oil S240 conv pfdN There FairN There Giass Mfg Co \$242 div conv preferred Third Avenue Transit Corp_M Thompson Froducts comN & \$3.50 cum preferredN Tide Water Associated Oil 33.75 preferredN Timken Detroit Axle Transcont'l & West Air Inc Transcont'l & West Air Inc S0 preferredN S1.50 preferredN S1.50 preferredN S1.50 preferredN S4.50 prior pfdN S5 prior pfdN S5 prior pfdN	22%, Jan 16           0 par 102%, Jan 2          1         7½ Jan 16          1         7½ Jan 16	37% Jan 28 27% Jan 2 28% Feb 13 104% Mar 11 104% Feb 17 7% Jan 9 17% Feb 7 60% Feb 7 60% Feb 7 60% Feb 7 60% Feb 7 60% Feb 7 60% Feb 18 21% Feb 18 33% Feb 13 13% Feb 13 13% Feb 13 13% Feb 13 13% Feb 13 13% Feb 14 59% Jan 30 10% Feb 24 21% Feb 26 112% Feb 26 112% Feb 26 21% Feb 27 21% Feb 28 21% Feb 24 21% Feb 26 21% Feb 24 21% Feb 26 21% F	31 Sep 25 % Nov 19 ¼ Nov 101 Nov 101 Nov 7% Nov 101 Nov 7% Nov 11 ¼ Jan 6¼ Dec 14 ¼ Sep 52 Feb 9½ Mar 46¼ Sep 14 ¼ Sep 21 Oct 14 ¼ Oct 35 Sep 10 Sep 47 Sep 13 ¼ Sep 47 Sep 13 ½ Oct 14 ½ Oct 13 ½ Oct 14 ½ Nov 14	41% Feb 36% Jan 41% Feb 109% Aug 16% Jan 16% Jan 25% Jun 68% Aug 25% Jun 68% Aug 66% Jun 26% May 66% Jun 26% May 65 May 65 May 66% Jun 18 Sep 61% Jun 26% May 17% Feb 20% Jun 18% Jan 26% Jun 13% Jan 26% Jun 13% Jan 24% Apr 22% May 63% May 70 May 71 Jan 23% Feb 12% Jan 24% Apr 26% Jan 24% Apr 26% Jan 24% Apr 26% Jan
Saturday Mar. 8 \$ per share 52 ½ 52 ½ 13 13 31 ¼ 31 ½ 96 ¼ 97 *113 ½ 114½ *102 108 *99 ¼ 99 ¾ 21 ½ 21 ½ 125 125 ½ *108 ½ 110 ⅓ *55 % 36 17% 18 *106 ¾ 107 22 22 ⅓ 107 ½ 108 39 39 *74 74 ½ 30 ½ 30 ½ 6 ¾ 6 % *76 77 ¾ 34 3½ 39 39 *74 74 ½ 30 ½ 6 ¾ *51 ¾ 52 ⅓ *34 6 ¾ *51 ¾ 52 ⅓ *34 6 ¾ *13 ⅓ 13 ⅓ *39 ¼ 40 48 ⅓ 49 22 % 22 % 107 ½ 109 16 ½ 17 % 9 ¾ 10 17½ 17% 105 105 16 16 101 101 ½ *30 ½ 31 ½ *31 ½ *30 ½ 31 ½ *31 ½ *31 ½ *31 ½ *31 ½ *31 ½ *31 ½ *31 ½ *31 ½ *33 ½ *31 ½ *33 ½ *33 ½ *33 ½ *33 ½ *33 ½ *33 ½ *34 6 % *34 6 % *35 ½ *35 ½ *	Monday Mar 10 \$ per share $52\frac{1}{2}$ , 53 $31^{3}$ , 31 <sup>3</sup> , $96\frac{1}{4}$ , 98 $*12\frac{1}{6}$ , 21 <sup>3</sup> , $13\frac{1}{2}$ , 21 <sup>3</sup> , $*12\frac{1}{2}$ , 21 <sup>3</sup> , $*99\frac{1}{4}$ , 99 <sup>3</sup> , $21^{1}$ , 21 <sup>3</sup> , $21\frac{1}{2}$ , 21 <sup>3</sup> , $12\frac{1}{2}$ , 21 <sup>3</sup> , $13\frac{1}{2}$ , 21 <sup>3</sup> , $17\frac{3}{4}$ , 18 <sup>3</sup> , 107, 107 $22\frac{1}{4}$ , 22 <sup>4</sup> , $107\frac{1}{4}$ , 108 39, 39 <sup>3</sup> , $17\frac{3}{4}$ , 18 <sup>3</sup> , $107\frac{1}{4}$ , 107 $22\frac{1}{4}$ , 22 <sup>4</sup> , $107\frac{1}{4}$ , 107 $22\frac{1}{4}$ , 22 <sup>4</sup> , $107\frac{1}{4}$ , 107 $17\frac{1}{4}$ , 27 <sup>4</sup> , $31\frac{1}{4}$ , 23 <sup>4</sup> , $31\frac{1}{4}$ , 23 <sup>4</sup> , $13\frac{1}{4}$ , 13 <sup>4</sup> , $23\frac{1}{5}$ , 23 <sup>5</sup> , $16\frac{1}{4}$ , 16 <sup>3</sup> , $17\frac{1}{4}$ , 17 <sup>3</sup> , $13\frac{1}{5}$ , $31\frac{3}{6}$ , 31 <sup>3</sup> , $31\frac{3}{5}$ , 77, $30\frac{5}{5}$ , 30 <sup>5</sup> , $30\frac{5}{5}$ ,	LOW AND HIGH Tuesday Tuesday Mar. 11. <b>\$ per share</b> *52½ 53½ 313 30½ 31 96¾ 98½ *113½ 114½ *102 108 99¾ 99¾ 21 21 123 124 *109¼ 111 35½ 35½ 35½ 17½ 17% 107 107 22% 24 108 108 38½ 28½ 6½ 6⅔ 13½ 29½ 24 108 108 38½ 29½ 24 108 108 38½ 29½ 24 108 108 38½ 29½ 24 108 108 38½ 29½ 24 108 108 38½ 38½ 13½ 35½ 13½ 52¼ 6½ 6⅔ 13½ 52¼ 13½ 15¾ 15¾ 15¾ 15⅓	SALE PRICES Wednesday Mar, 12 \$ per share 53 53 53 41234 14 3043 3043 3043 97 9844 11342 11342 102 108 9934 2034 211 121 123 109 11042 2034 21 121 123 109 11042 1074	Thursday Mar. 13 <b>5</b> per share 523% 53 *1334 14 303% 31 973% 9734 11332 11332 *9934 203% 2034 203% 2035% 2036\% 2036\% 2036\% 2036\% 2036\% 2036\% 2036\% 2036\% 2036\% 2036\% 2036\% 2036\% 2036\% 2036\% 2036	Friday Mar. 14 \$ per share x527% 527% 1244 1314 3046 3075 9552 97 11334 1334 *102 108 9934 9934 205% 207% 121 122 3534 3534 10354 110 2252 235 10934 110 2252 235 10934 110 37 37 7114 72 *2842 2912 642 642 7344 74 37% 37 37% 34 1034 110 2252 235 10934 110 4037 37 7142 72 *2842 2912 642 642 7344 74 37% 37% 1346 512 225% 2234 1546 1546 107 157% 157% 97% 97% 1714 177% *1074 10944 15% 167% 15% 15% 1742 72 *2842 93% 1744 15% *1074 10944 15% 15% 1744 15% *1074 15% 15% 15% 97% 97% 1744 17% *105% 15% 97% 97% 1744 17% *107% 15% 97% 97% 1744 17% *105% 10% 97% 97% 1744 17% *105% 15% 97% 97% 1744 17% *105% 15% 97% 97% 1744 17% *105% 15% 97% 97% 1744 17% *105% 15% 97% 97% 1744 17% *105% 10% 1744 17% *100% 10% 1744 10% 1746 10% 1746 10% 1746 10% 1746	$\begin{array}{c} 1,000\\ 1,100\\ 300\\ 18,900\\ 50\\ 38,600\\ 2,300\\ 100\\ 70\\ 70\\ 1,500\\ 20,500\\ 4,200\\ 19,102\\ 50\\ 3,200\\ 15,700\\ 15,700\\ 13,700\\ 13,700\\ 13,700\\ 4,600\\ -20\\ 20\\ 1,900\\ 1,900\\ \end{array}$		Lowest Par * Spershare par 52% Mar 13 5 12% Mar 14 par 25% Jan 16 par 89% Jan 15 par x112% Jan 15 par x112% Jan 12 par 99% Feb 13 par 99% Feb 14 .25 20% Mar 14 100 105 Jan 3 par 35% Jan 16 .5 17% Jan 13 100 103% Jan 13 .00 103% Jan 15 .10 21 Mar 12 par 37 Mar 14 par 71% Mar 14 par 71% Mar 14 par 71% Mar 14 par 26% Jan 15 .30c 6% Mar 10 1 3% Jan 13 5 37 Mar 14 par 44% Jan 14 5 37 Mar 14 par 44% Jan 14 5 37 Mar 14 par 44% Jan 14 5 37 Mar 14 par 13% Jan 13 5 37 Mar 14 par 13% Jan 13 5 37 Mar 14 par 13% Jan 16 1 13% Jan 16 1 13% Jan 16 2 10 12 Jan 16 2 10 88 Jan 14 5 37 Mar 14 par 16 ½ Jan 16 1 13% Jan 14 5 37 Mar 14 par 16 J2 Jan 16 1 13% Jan 14 5 37 Mar 1	<b>January 1</b> <b>Highest</b> <b>\$ per share</b> <b>5 8ty Feb 7</b> <b>15% Jan 25</b> <b>34% Feb 17</b> <b>100% Mar 5</b> <b>114 Feb 17</b> <b>100% Jan 7</b> <b>127 Feb 10</b> <b>111 Feb 26</b> <b>38% Feb 10</b> <b>111 Feb 26</b> <b>38% Feb 10</b> <b>111 Feb 26</b> <b>38% Feb 10</b> <b>125% Jan 6</b> <b>100% Jan 2</b> <b>25% Jan 6</b> <b>100% Jan 2</b> <b>25% Jan 6</b> <b>100% Feb 10</b> <b>32 Feb 8</b> <b>8% Feb 8</b> <b>8% Feb 8</b> <b>8% Feb 8</b> <b>8% Feb 10</b> <b>32 Feb 13</b> <b>43% Jan 2</b> <b>21% Feb 13</b> <b>106 Jan 28</b> <b>21% Feb 13</b> <b>107 Mar 1</b> <b>103 Mar 1</b> <b>104 Feb 15</b> <b>104 Feb 13</b> <b>105 Mar 1</b> <b>105 Mar 1</b> <b>107 Mar 1</b> <b>108 Mar 1</b> <b>107 Mar 1</b> <b>108 Mar 1</b> <b>108 Mar 1</b> <b>108 Mar 1</b> <b>109 Mar 1</b>	Bange for Year           Lowest           Sper share           49         Sep           23         Jan           88         Sep           111         Jun           106         Feb           96         Dec           20%         Nov           100         Oct           102%         Oct           102%         Oct           102%         Oct           102%         Oct           104%         Nov	1946 Highest

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TACAL TRACK -----

1470

Digitized for FRASER Ufraser stlouisfed  $\begin{array}{c} Saturday\\ Mar. 8\\ $ per share\\ 171/2 173/4 193/4 11/2 93/4 413/2 97/4 413/2 97/4 107/6 1031/4 50/4 1011/6 1031/4 50/4 1011/6 1031/4 50/4 1011/6 1031/4 50/4 103/4$ 

 $\begin{array}{c} 19 \\ *17 \frac{1}{8} \\ *35 \\ *18 \\ 33 \frac{1}{2} \\ *86 \\ *88 \\ *42 \frac{1}{4} \\ *103 \\ 8\frac{3}{8} \\ *85 \frac{3}{4} \\ *118 \\ *92 \\ 43 \frac{1}{4} \\ *37 \frac{3}{4} \\ *34 \frac{5}{8} \\ 140 \\ *150 \end{array}$  $\begin{array}{c} 19 \frac{1}{4} \\ 17 \frac{3}{8} \\ 36 \\ 18 \frac{1}{2} \\ 34 \\ 95 \\ 96 \\ 42 \frac{1}{4} \\ 104 \frac{1}{2} \\ 8 \frac{1}{2} \\ 87 \\ 119 \\ 97 \\ 43 \frac{3}{4} \\ 38 \frac{1}{4} \\ 38 \frac{1}{4} \\ 156 \end{array}$ 

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47	1

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 Range for Previous Year 1946

 Lowest
 Highest

 \$ per share
 \$ per share

 13% Jan
 25% Aug

 9
 Dec
 11% July

 35
 Nov
 60% May

 59
 Sep
 84

 106
 Sep
 106

 100
 Sep
 106

 100
 Sep
 106

 144
 Nov
 187

 404
 Oct
 84½ Feb

 x72
 Sep
 89

 65%
 Oct
 97% Feb

 142
 Dec
 166

 20%
 Nov
 29¼ Jan

 7½ Oct
 20% Jan

 7½ Oct
 20% Jan

 7½ Oct
 20% Jan

 7½ Oct
 21¼ July

 18% Dec
 21¼ Feb

 8
 Dec
 22 Apr

 91
 Nov
 10½ Jan

 187
 May
 200½ Apr

 25
 Nov
 49% Jan

 77¼ Dec
 10

17% Nov 15% Oct 35 Nov 15% Sep 30 Oct 83% Oct 91% Nov 36% Sep 100 Dec 63% Sep 117% Dec 63% Sep 117% Dec 80 Jan 40 Dec 37 Sep 32% Nov 130 Oct

56 Sep 15½ Oct 33½ Dec 33½ Dec 23½ Nov 9¼ Oct 21% Nov 9¼ Oct 22 Nov 18½ Dec 20 Sep 16¾ Oct 31 Sep 9½ Sep 31½ Sep 9½ Sep 29% Sep 29 Sep 108 Sep 115 Jan 106 Sep 113¼ Oct 32¾ Not 32¾ Not

 $\begin{array}{c} 39\\ 25\%\\ 58\%\\ 26\%\\ 51\%\\ 113\\ 115\\ 53\\ 108\%\\ 12\%\\ 99\%\\ 123\%\\ 105\\ 53\\ 45\%\\ 53\\ 45\%\\ 52\\ 170\\ 178\end{array}$ Feb Apr Apr Jun Apr May Feb May Aug July Apr July July Apr Mar May

86 Feb 23% Jun 54 Apr 111 Mar 29% Oct 20% Jun 18% July 107% Feb 23% Aug 50 Jan 39 Dec 35¼ Mar 34% Feb 29½ Sep 47½ Jan 16% Apr 43½ Jun 119 Aug 122½ Feb 314% Jun 117½ Aug

Number 457	17.		THE COMM	IERCIAL d	& FINAI	NCIAL CHRONICLE	l.		「「「「「「「「」」」」
		and the second second	"一""这些人都不知道了。"	Salar a Casto Strate	Section and the	K RECORD	In sure to sure		
Monday Mar 10 \$ per share 171/2 1734 *91/2 93/4 40/2 41 *70 71 *03 1031/4 541/6 551/2 *156 160 *43 48 *80 811/2 711/4 822/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Wednesday Mar. 12 \$ per share 17½ 18 9½ 9½ 40¼ 40½ *66 68 30¾ 30¾ *102¾ 702¾ *154 159 48 49¾ *80 81½ 71½ 72%	$^{*102}$ $^{\prime\prime}_{\prime4}$ $^{\prime}103$ 53 $^{\prime\prime}_{\prime2}$ 54 $^{\prime\prime}_{\prime2}$ 158 158 48 48 $^{\prime\prime}_{\prime8}$ *80 81 $^{\prime\prime}_{\prime2}$ 72 $^{\prime\prime}_{\prime4}$ 73 $^{\prime\prime}_{3}_{\prime8}$	Friday Mar. 14 \$ per share 18 18½ *9½ 9¾ 40¾ 41 65 65 29 30¾ *101% 103 52% 53 *152 159 47½ 47½ 79¾ 81 70% 72- 	Sales for the Week Shares 10,500 100 2,900 100 5,000 200 12,000 200 3,100 600 40,100 800	STOCKS NEW YORK STOCK EXCHANGE Par U S Lines Co	38½ Jan 3 65 Mar 14 29 Mar 14 101¾ Jan 3 48¾ Jan 16 147½ Jan 6 42¾ Jan 16 78½ Jan 8 68‰ Jan 16	Highest # per share 19% Feb 8 9½ Jan 17 44% Feb 5 73 Feb 19 39 Jan 2 103¼ Mar 5 60½ Feb 11 165 Feb 11 51 Feb 21 51 Feb 28 79% Feb 8	なるなどのないないないないないないです。
$\begin{array}{c} 14434, 14434, \\ 1142, 22, \\ 46, 4616, \\ 536, 536, 534, \\ 10342, 10342, \\ 946, 936, \\ 20, 20, \\ 20, $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{\circ}145 ^{\prime}_{4} \ 146 ^{\prime}_{4} \\ 21 ^{\prime}_{2} \ 21 ^{\prime}_{3} \\ ^{\circ}45 ^{\prime}_{3} \ 46 ^{\prime}_{2} \\ 53 ^{\prime}_{6} \ 53 ^{\prime}_{6} \\ 10 ^{\prime}_{6} \ 11 ^{\prime}_{6} \\ ^{\circ}100 \ 10 ^{\prime}_{3} \\ ^{\circ}100 \ 10 ^{\prime}_{3} \\ ^{\circ}47 \ 52 \\ ^{\circ}19 \ 20 \\ 8 \ 8 ^{\prime}_{9} \\ 90 ^{\prime}_{9} \ 90 ^{\prime}_{3} \\ 90 ^{\prime}_{9} \ 90 ^{\prime}_{3} \\ 190 \ 190 \\ 23 ^{\prime}_{6} \ 25 ^{\prime}_{4} \\ 89 ^{\prime}_{9} \ 89 ^{\prime}_{8} \\ 89 ^{\prime}_{9} \ 89 ^{\prime}_{8} \end{array}$	$\begin{array}{c} 143 \frac{1}{4} 146 \frac{1}{4} \\ 21 \frac{1}{4} 21 \frac{1}{2} \\ ^{*}45 \\ 51 \frac{1}{4} 5\frac{1}{4} \\ ^{*}103 \\ 11 \\ 11 \\ 11 \frac{1}{4} \\ ^{*}103 \\ 105 \\ 9\frac{1}{6} 9\frac{1}{4} \\ ^{*}113 \\ 20 \\ 847 \frac{1}{4} \\ 513 \\ ^{*}47 \frac{1}{4} \\ 513 \\ 20 \\ 88 \\ 90\frac{1}{2} \\ 91 \\ 88 \\ 189 \\ 235 \frac{1}{6} 24\frac{1}{4} \\ ^{*}88\frac{1}{2} \\ 89\frac{1}{8} \\ \end{array}$	$\begin{array}{c} ^{\circ}146 ^{\prime}_{4}  147\\ 21 ^{\prime}_{6}  21 ^{\prime}_{4}\\ ^{\circ}45  46 ^{\prime}_{2}  514\\ 10 ^{\prime}_{5}  10 ^{\prime}_{8}\\ ^{\circ}103  105\\ 8 ^{\circ}47  52\\ 19  19\\ 7 19  19\\ 7 47  72\\ 90 ^{\prime}_{2}  90 ^{\prime}_{2}\\ 8 192\\ 23 23 ^{\prime}_{2}\\ 87 ^{\prime}_{2}  87 ^{\prime}_{2}\\ \end{array}$	3,200 110,300 10,300 100 8,800 100 200 4,600 180 10 4,900 60	U S Tobacco CoNe par 7% non-cum preferred2 United Stockyards Corp United Stockyards CorpNo par United Wall Paper IncS 4% cum conv pidNo par Universal Laboratories IncS Universal Laboratories Inc 10niversal Laboratories Inc 000 Universal Pictures Co Inc 41% preferred100	211% Jan 3 46 Mar 10 5 Jan 13 8 Jan 13 102 Jan 27 8% Jan 14 7% Mar 14 7% Mar 14 19 Mar 14 7% Mar 14 20 Jan 14	149% Feb 1 23 Feb 19 48% Feb 21 5% Feb 3 12% Feb 21 106 Jan 6 10% Jan 30 52 Feb 17 22 Feb 7 11% Feb 10 99 Jan 2 192 Mar 7 29% Feb 3 91% Feb 13	のために、「「「「」」「「「「「」」」「「「」」」「「」」」「「」」」」「「」」」」」「「」」」」
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2 \\ & 100 \\ & 700 \\ & 700 \\ & 3,800 \\ & 800 \\ & & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\$	V Vanadium Corp of AmNo par Van Norman Co25 Van Raalte Co Inc10 Vertientes-Camaguey Sugar Co.64 Vick Chemical Oo256 Vicks Shreve & Pac Ry10 5% non-cum preferred100 Victor Chemical Works5 3½% cum preferred100 Va-Carolina ChemicalNo par 6% div partic preferred100 Va El Row \$5 pref100 Va Iron Coal & Coke 5% pfd100 Virginian Ry Co2 6% preferred2 6% preferred2 Visking Corp (The) class A2 Vulcan Detinning Co100 Preferred100	16½ Jan 3 34½ Jan 20 17½ Jan 16 33 Jan 11 90½ Jan 23 94 Jan 13 42 Feb 27 101 Jan 20 6 Jan 13 69½ Jan 14 118 Mar 5 89% Feb 21 40 Jan 15 37 Feb 3 34 Jan 16 138 Mar 12	22 Feb 7 18% Feb 15 41% Feb 13 20% Jan 2 39 Feb 6 94 Jan 13 49 Jan 7 104½ Mar 13 9½ Mar 6 91% Jan 28 121 Feb 5 97 Feb 24 45 Feb 21 40 Jan 17 38 Feb 17 145 Jan 9 156 Mar 10	「「「「「「「「」」」」、「「」」、「「」」、「」、「」、「」、「」、「」、「」
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{\circ}68\frac{1}{2} & 73\frac{1}{2} \\ 17\frac{1}{4} & 17\frac{1}{4} \\ 33\frac{1}{6} & 33\frac{1}{2} \\ ^{\circ}104 & 105\frac{1}{2} \\ 116 & 105\frac{1}{2} \\ 116 & 116\frac{1}{2} \\ 16\frac{1}{4} & 16\frac{1}{2} \\ 16\frac{1}{4} & 16\frac{1}{2} \\ 16\frac{1}{4} & 15\frac{1}{3} \\ ^{\circ}22\frac{1}{2} & 24 \\ 34 & 34 \\ 25\frac{1}{4} & 25\frac{1}{4} & 25\frac{1}{4} \\ 25\frac{1}{4} &$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*25 25 <sup>1</sup> / <sub>2</sub> 21 21 23 23 *35 36	600 1,800 60 7,100 5,700 3,600 190 28,100 1,300 1,300 600 600 800 800	Wabash RR 4½% preferred100         Waldorf System       No pa         Walgreen CoNo pa         Walgreen CoNo pa         Walker (Hiram) G & WNo pa         Wards Baking Co common         5½% preferred         Warren Fors Pictures         Warren Fdy & Pipe         Warren Fdy & Pipe         Warren Fdy & Dipe         Warren Fdy & Nop pa         Warren Fdy & Dipe         Warren Korp Co         Washington Gas Lt Co         Wayne Fump Co	$\begin{array}{rrrr} & 17 & Jan 16 \\ r & 33 & Mar 14 \\ 0 & 104 & Mar 10 \\ r & 21/6 & Mar 14 \\ r & 11 & Mar 11 \\ 1 & 15 & Jan 15 \\ 0 & 103/8 & Jan 16 \\ 5 & 15 & Jan 13 \\ 5 & 15 & Jan 13 \\ 5 & 23/8 & Jan 16 \\ 5 & 31 & Jan 3 \\ 5 & 221/8 & Mar 12 \\ 5 & 221 & Jan 20 \\ 1 & 34/4 & Jan 16 \\ \end{array}$	24% Jan 7 13% Feb 3 19% Feb 13 10% Feb 13 10% Feb 7 28 Jan 31 39% Jan 30 27 Jan 22 23% Feb 8	
$\begin{array}{c} 9\% \\ 9\% \\ 40\% \\ 41 \\ 86\% \\ 86\% \\ 30\% \\ 31\% \\ 116\% \\ 117 \\ 117\% \\ 111\% \\ 111\% \\ 111\% \\ 114\% \\ 114\% \\ 114\% \\ 114\% \\ 114\% \\ 110\% \\ 110\% \end{array}$	$9\frac{1}{2} - 9\frac{5}{6}$ $40\frac{3}{6} 41$ $86\frac{5}{6} 87$ $30\frac{1}{2} 31$ $116\frac{5}{6} 117\frac{5}{6}$ $115\frac{3}{4} 116\frac{3}{4}$ 111 111 $114\frac{1}{4} 114\frac{1}{4}$ $42 - 42\frac{1}{2}$ *110\frac{1}{2} 112	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 2,100 2,600 120 310 90 160 1,900 10	Webster Tobacco IncNo pa \$4 conv preferredNo pa \$4 conv preferredNo pa West Indies Sugar Corp	r         86½ Feb 25           1         29% Jan 13           r         110½ Jan 3           0         115½ Mar 13           0         109½ Jan 3           0         103½ Jan 3           0         103% Jan 3	12 <sup>3</sup> 4 Jan 7 42 <sup>3</sup> 6 Mar 7 90 Feb 4 34 <sup>1</sup> / <sub>2</sub> Jan 2 117 <sup>1</sup> / <sub>2</sub> Mar 11 121 <sup>1</sup> / <sub>2</sub> Jan 14 112 <sup>3</sup> / <sub>4</sub> Jan 14 115 <sup>7</sup> / <sub>6</sub> Feb 13 45 Feb 24 113 Jan 27	
Monday Mar 10 \$ per share 9 9 1/4 58 58 1/4 61/2 6 1/2 • 141/4 15 3/4 40 40 85 87 19 195/4	LOW AND HIGH Tuesday Mar. 11 \$ per share 8 <sup>3</sup> / <sub>4</sub> 9 57 57 <sup>3</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>6</sub> 6 <sup>1</sup> / <sub>2</sub> 14 14 <sup>1</sup> / <sub>2</sub> 39 <sup>1</sup> / <sub>2</sub> 39 <sup>3</sup> / <sub>4</sub> 85 65 18 <sup>3</sup> / <sub>4</sub> 19 <sup>3</sup> / <sub>8</sub>	Wednesday Mar. 12	Thursday Mar. 13 <b>\$ per share</b> 8% 8% 58 58 63\$ 63% *14 157% 40½ 41 *84½ 857% 19¼ 199%	Friday Mar. 14 \$ per share 8% 8% 58 58% 6% 6% 13% 13% 39% 39% 85 85 18% 19%	4,400	STOCKS NEW YORK STOCK EXCHANGE Par Western Air Lines Inc	Lowest \$ per share 1 8% Jan 13 57 Mar 11 6 Jan 13 1 3½ Mar 14 35 Jan 16 79 Jan 2	e January 1 Highest \$ per share 10% Jan 4 75% Jan 6 7% Feb 3 18% Feb 11 42% Feb 18 87% Feb 18 87% Feb 18	「「「「「」」「「」」「「」」」」

Saturday Mar. 8	Monday Mar 10	LOW AND HIGH Tuesday Mar. 11	SALE PRICES Wednesday Mar. 12	Thursday Mar. 13	Friday Mar. 14	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1	Range for Previous Year 1946 Lowest Highest
$\begin{array}{c} \$ \ per \ share \\ 87_6 \ 94_4 \\ 88_4 \ 58_4 \\ 58_4 \ 58_7 \\ 65_7 \ 6^{1}_2 \\ 57_6 \ 6^{1}_2 \\ 57_6 \ 6^{1}_2 \\ 57_6 \ 6^{1}_2 \\ 57_6 \ 6^{1}_2 \\ 57_4 \ 16^{1}_2 \\ 57_4 \ 10^{1}_2 \\ 57_4 \ 26^{1}_2 \\ 57_4$	$\begin{array}{c} $ per share \\ 9 & 9 & 9 \\ 6 & 12 & 6 & 12 \\ 6 & 12 & 6 & 12 \\ 6 & 12 & 6 & 12 \\ 6 & 12 & 6 & 12 \\ 8 & 13 & 14 \\ 4 & 0 & 40 \\ 85 & 87 \\ 19 & 19 & 5 \\ 85 & 87 \\ 19 & 19 & 5 \\ 85 & 87 \\ 19 & 19 & 5 \\ 10 & 32 \\ 10$	$\begin{array}{c} {\it s per share} \\ {\it 834} & 9 \\ {\it 57} & 5734 \\ {\it 636} & 612 \\ {\it 14} & 1434 \\ {\it 3914} & 3934 \\ {\it 85} & {\it 85} \\ {\it 1834} & 1936 \\ {\it \circ 1034} & 17 \\ {\it 3176} & 3236 \\ {\it 2536} & 2576 \\ {\it 9954} & 100 \\ {\it 105} & 105 \\ {\it \circ 417} & 50 \\ {\it \circ 31} & 3212 \\ {\it 100} & 100 \\ \end{array}$		\$ per share 8% 8% 58 58 6% 6% 14 15% 40% 41 84% 85% 19% 19% 11 17 32 32% 25% 25% 99% 100 105% 49 49 32 32% 99% 100	$\begin{tabular}{ c c c c c c c c c c c c c c c c c c c$	\$hares 4,400 2,900 1,000 600 10,700 5,500 23,700 380 900 200 900 2200	Par         Western Aito Lines Inc	# per share         # per share           8% Jan 13         10% Jan 4           57         Mar 11         75½ Jan 6           6         Jan 13         7% Feb 3           13½ Mar 14         18½ Feb 11         35           35 Jan 16         42¼ Feb 18         79           17½ Jan 16         23% Feb 1         11½ Jan 16           13½ Jan 16         23% Feb 13         23% Feb 13           23¼ Jan 13         28% Feb 13         33% Feb 13           93 Jan 2         100 Feb 10           102% Jan 27         106 Mar 6           48¼ Mar 10         55 Jan 24           31% Mar 14         36 Feb 18           99 Jan 28         101 Feb 10	Sper share         Sper share         Sper share           7¼         Dec         35         Jan           57         Jan         90½         May           5½         Sep         13½         Jan           14         Sep         32½         Jan           27         Sep         53%         Jan           71         Oct         101         Apr           18%         Oct         53%         Jan           21%         Nov         32%         Jan           21%         Nov         35%         Jan           91         Dec         95         Dec           39         May         63¼         Jun           21%         Nov         45¼         Jun           29%         Nov         45¼         Jun           98         Nov         10%         An
*64 ½ 68 *101 ½ 103 49 ¼ 40 ¼ 100 100 *31 32 ¼ 25 % 26 ½ 14 14 ½ *85 ½ 88 *33 34	$\begin{array}{c} ^{6}64\frac{1}{2} & 68 \\ 101\frac{1}{2} & 101\frac{1}{2} \\ 40 & 40\frac{1}{4} \\ 99\frac{1}{2} & 100\frac{1}{2} \\ *31 & 32\frac{3}{4} \\ 26 & 26 \\ 14\frac{1}{3} & 14\frac{1}{6} \\ 88 & 88 \\ 33 & 33 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{\circ}62 \frac{1}{2} & 68 \\ ^{\circ}100 \frac{1}{2} & 101 \frac{1}{2} \\ 40 & 40 \frac{3}{4} \\ 100 \frac{1}{2} & 100 \frac{1}{2} \\ 100 \frac{1}{2} & 23 \frac{3}{4} \\ 25 \frac{1}{2} & 25 \frac{1}{2} \\ 25 \frac{1}{2} & 25 \frac{1}{2} \\ 14 & 14 \frac{3}{8} \\ ^{\circ}86 & 88 \\ ^{\circ}31 & 32 \end{array}$	$\begin{array}{ccccc} ^{\circ}64\frac{1}{2}&68\\ ^{\circ}100\frac{1}{4}&101\\ &39\frac{1}{5}&39\frac{1}{2}\\ 100&100\frac{1}{2}\\ 32&32\\ &25&25\frac{1}{4}\\ 14&14\\ ^{\circ}86&88\\ ^{\circ}31&32\\ \end{array}$	170 2,800 500 2,200 2,900 20 100	Wheeling & Lake Erie Ry100         5½% conv preferred	65         Jan         9         65         Jan         9           100         Mar 12         103         Feb 13           35½         Jan 13         14½         Feb 7           98         Jan 13         10¼         Feb 43           31         Jan 15         34         Feb 7           234         Jan 16         29%         Feb 8           13%         Jan 16         29%         Feb 1           8         Mar 10         90         Feb 3           31         Jan 21         34         Feb 13	63         Aug         72         Jan           100         Oct         106         Jan           36½         Nov         .62½         May           90½         Nov         107¼         July           27¼         Feb         44         May           21%         Nov         44         Jan           11¼         Nov         23%         July           81½         Sep         105         July           30         Nov         36         May
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,300\\ 20,200\\ 6,600\\ 300\\ 1,300\\ \hline 3,100\\ 7,700\\ 2,600\\ 220\\ 110\\ 60\\ 600\\ 14,000 \end{array}$	Wilcox Oil Co       5         Willson & Co Inc       No par         Wilson & Co Inc       No par         S4.25 preferred       No par         Wilson-Jones Co       10         Woodward Iron Co       10         Woothington P & M (Del)       10         Worthington P & M (Del)       No par         Prior pid 4½% series       100         Prior pid 4½% conv series       100         Wright Aeronautical       No par         Wright Aeronautical       No par         Wyandotte Worsted Co       5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5%         Oct         12%         Jan           9         Nov         26%         Jan           12%         Sep         1         July           95%         Sep         101         July           15%         Oct         21%         Feb           142         Mar         160         Jun           34         Feb         52         May           43%         Sep         62½         May           43%         Sep         74         Aug           84½         Sep         100         Apr           84½         Sep         103         May           75½         Oct         106         Feb           59½         Oct         82½         Apr           13½         Oct         25%         Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,500 3,500 2,300 9,200 3,400	Y Yale & Towne Mfg Co25 York Corp1 Young Spring & WireNo par Youngstown Sheet & TubeNo par Youngstown Steel DoorNo par	5134 Mar 14 45 Jan 3 1336 Mar 11 1634 Feb 11 1734 Jan 16 23 Feb 7 6236 Jan 16 7234 Feb 18 1636 Jan 16 2136 Feb 21	33         Oct         61½         July           13¼         Nov         27¼         Jan           15%         Oct         35½         Jan           57½         Sep         83%         May           15         Nov         31         Jan
21¼ 21¼ *9¼ 9½ *Bid`and	<ul> <li>21 21<sup>1</sup>/<sub>2</sub></li> <li>*9<sup>1</sup>/<sub>4</sub> 9<sup>1</sup>/<sub>2</sub></li> <li>asked prices; no</li> </ul>	201/8 211/4 91/4 93/8 sales on this day	20 20 <sup>1/2</sup> 9 <sup>1/8</sup> 9 <sup>1/4</sup> . <b>†In</b> receivershi	20 ½ 20 ½ 9 ¼ 9 ¼ p. a Deferred	20 20½ 9 9½ delivery. n New s	2,100 1,400	Zenith Radio CorpNo par Zonite Products Corp1 h sale. s Special sales. wd When distri	18½ Jan 13 23% Feb 10 9 Mar 14 10% Jan 31 buted x-Ex-dividends x-Ex-	19% Dec 42% Jan 9 Sep 14% Apr richts.

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Monday, March 17, 1947

Week Ended March 14, 194 Baturday Monday Tuesday	740,650         \$1,712,000           833,820         2,521,000           1,193,650         3,492,200	Yearly Foreign Bonds \$152,000 176,500 \$1684, 149,000 176,500 \$1864, \$	000 Week Ended 000 Saturday	Daily, W	of For Shares) Domestia Gover 218,360 \$103,000 \$2 265,005 242,000 23	
Wednesday Thursday Friday Total	945,080         3,097,000           649,530         2,838,000           818,440         3,088,000           5,181,170         \$16,748,200	232,000 - 3,329 227,000 \$2,500 3,067, 332,000 - 3,420, \$1,258,500 \$2,500 \$18,019,	500 Wednesday 000 Thursday Friday		305,405         230,000         12           214,060         254,000         2           198,710         249,000         39	2,000 3,000 2,000 10,000 9,000 3,000 9,000 6,000
Stocks No. of shares Bonde U. S. Government Foreign Railroad & Industrial Total	5,181,170         5           \$2,500         1,268,500           1,268,500         2           10,748,200         20	rch 14 1946 1947 1946 1947 1946 1947 1946 1947 1946 1947 1946 1947 1946 1947 1946 1940 195,000 15,940,700 12,940,700 21,046 226,558,800 346,359,4 366,354,7 1961,200 \$242,733,000 \$369,634,7 1960 \$369,634,7 1960	435 100 700 000 Foreign governm Foreign governm	Bonds ent	Week Ended March 14           1947         1946           -         1,446,255         2,344,695           -         \$1,260,000         \$1,c04,000           -         157,000         697,000           -         25,900         13,000           \$1,442,000         \$2,314,000	0 \$11,309,000 \$22, 0 1,429,000 3, 0 131,000
	Be listed (	Siock and low are the daily closing a on the New York Stock Exc	d Bond Average	ive stocks and hom	de	
	Date- March March 1	30 20 11 Indus- Rail- Uti trials roads tie 8	IO         IO           5         Total         10         First           11-         65         Indus-         Grad           8         Stocks         trials         Rails           10         63.53         104.52         111.67           04         63.24         104.51         111.67	Bonds 10 5 Second 10 To 6 Grade Utili- 4 7 93.21 107.34 104 9 3.09 107.34 104	0 1da 18 14	
	March 1 March 1	1         173.83         48.41         35.1           2         174.68         48.88         36.1           3         174.35         48.82         36.1           4         172.58         47.17         35.8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 93.24 107.36 104 9 93.34 107.39 104	.17 .20	
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	Frank State State State States		ting a start of the	r An an Aire an		10.000 10.0000 10.00000 10.0000 10.00000 10.00000 10.00000 10.00000 10.00000 10.00000000
Bo	ond Reco	td «» Ne	w York	Stock 1	Ivohano	
Nel Petro III de la composición En estado		r <b>d «» Ne</b> FRIDAY - V	VEEKLY - YE	ARLY		ſe
NOTICE-Prices are the week, and when outsi	"and interest"-except for income	FRIDAY - V and defaulted bonds. Cash and are shown in a footnote in the w Period" indicate in each case the	defer red delivery sales are month when the bonds mat	ARLY disregarded in the week' o account is taken of su- ure.		ſe
NOTICE-Prices are ' the week, and when outsi The <i>italio</i> lettern	"and interest"-except for income de of the regular weekly range is in the column headed "Interest LOW AND HIGH SALE PRICES	FRIDAY - W and defaulted bonds. Cash and are shown in a footnote in the w Period" indicate in each case the Figures after decimal point	VEEKLY - YE	ARLY disregarded in the week' o account is taken of su- ure. of a point.	S range, unless they are th ch sales in computing the r	ſe
NOTICE—Prices are 4 the week, and when outsi The <i>italic</i> letters Mar. 8 Mar 10 Low High Lew High 02.4 102.6 *102.2 102.4 05.1 106.3 *106	"and interest"—except for income ide of the regular weekly range a in the column headed "Interest LOW AND HIGH SALE PRICES Tuesday Wednesday Mar. 11 Mar. 12 Low High Low High *102.2 102.4 *102.2 102.4	FRIDAY - W and defaulted bonds. Cash and are shown in a footnote in the w Period" indicate in each case the Figures after decimal point Thursday Friday Mar. 13 Low High Low High *102.2 102.4 *102.1	VEEKLY - YEA defer red delivery sales are reek in which they occur. N month when the bonds math represent eas or more 32d of a Sales for the Week Bonds (\$) EX Treasury 4%	ARLY disregarded in the week's o account is taken of su or. of a point. MMENT BONDS TOEK STOCK CCHANGE 1947-1983	s range, unless they are the ch sales in computing the re Range Since January 1 Lowest Highest	Te ange for the year, Range for Previou Year 1946 Lowest Hig
NOTICE         Prices are 4           the week, and when outsi         The italic letters           The italic letters         Mar 10           Mar. 8         Mar 10           Low High         Lew High           12.4         102.6         *106.2           106.3         *106         106.2           108.16         *08.18         *08.15           12.7         112.9         *112.7           12.2         *013.1         102.1           17.2         107.4         *107.1	"and interest"—except for income de of the regular weekly range of in the column headed "Interest LOW AND HIGH SALE PRICES Tuesday Wednesday Mar. 11 Mar. 12 Low High Low High 102.2 102.4 *102.2 102.4 *106.1 106.3 *106.1 106.3 *108.15 108.17 *108.16 108.18 *112.8 112.10 *112.8 112.10 *101.31 102.1 *101.31 102.1 *107.3 107.5 *107.3 107.5	Thursday Mar. 13 Thursday Mar. 13 Thursday Mar. 13 Thursday Mar. 14 Low High 102.2 102.4 *102.1 102.3 *106.1 106.3 *106.1 106.3 *162.6 108.18 *108.16 108.18 *112.9 112.11 *112.9 112.19 *112.9 112.11 *112.9 112.19 *112.9 112.11 *101.3 102.1 *101.3 102.5 *101.4 107.6	VEEKLY - YEA defer red delivery sales are reek in which they occur. N month when the bonds math represent eas or more 32d Sales for the Week Bonds (\$) 	ARLY disregarded in the week' o account is taken of su ore. of a point. WMENT BONDS YORK STOCK CCHANGE 1947-1983 11 1949-1953 11	s range, unless they are the ch sales in computing the re Range Since January 1	Range for Previot Year 1946 Lowest Hig 104.14 July 104.2 110.3 Jun 111.1 112.21 Aug 115.2 102.11 Dec 102.13
NOTICE         Prices are 4           the week, and when outsi         The italic letters           The italic letters         The italic letters           Saturday         Monday           Mar. 8         Mar 10           Jow High         Lew High           2.4         102.6           8.16         106.3           9.16         106.2           10.2         102.2           8.16         108.15           7.7         112.9           9         112.7           7.12         107.4           102.2         *101.31           102.1         7.2           7.2         107.4           112.26         112.28           3.25         113.27           *113.26         113.28           4.25         114.27           2.18         102.0           4.102         114.25           2.18         102.0	"and interest"—except for income de of the regular weekly range a in the column headed "Interest "Interest LOW AND HIGH SALE PRICES Tuesday Wednesday Mar. 11 Mar. 12 Low High Low High *102.2 102.4 *102.2 102.4 *106.1 106.3 *106.1 106.3 *108.15 108.17 *108.16 108.18 *112.8 112.10 *112.8 112.10 *101.31 102.1 *101.31 102.1 *101.31 102.1 *101.31 102.1 *113.26 113.28 *113.26 113.28 *114.27 114.29 *113.26 113.28	Thursday mar. 13         Friday mar. 13           Low High *106.1         Friday Mar. 13           106.1         106.3           *102.2         102.4           *106.1         106.3           *106.1         106.3           *106.1         106.3           *106.1         106.3           *112.9         112.11           *101.3         102.1           *101.3         102.1           *101.3         102.1           *101.3         102.1           *101.3         102.1           *101.3         102.1           *101.3         102.1           *101.3         102.1           *101.3         102.1           *101.3         102.1           *101.3         102.1           *101.3         102.1           *101.3         102.1           *101.3         103.3           *113.28         113.30           *114.28         114.30	VEEKLY - YEA deferred delivery sales are rock in which they occur. N month when the bonds math represent case or more 32d Sales for the Week Bonds (\$) 	ARLY disregarded in the week' o account is taken of su- ure. of a point. WMENT BONDS YMENT BONDS YMENT YMENT BONDS YMENT	Eange Since January 1 Lowest Highest 02.13 Feb 4 102.22 Jan 6 06.6 Feb 21 106.6 Feb 21 08.21 Feb 4 1028.21 Feb 4 12.6 Feb 3 112.6 Feb 3 12.6 Feb 4 102.6 Feb 4	Range for Previou Year 1946 Lowest Hig 104.14 July 104.2 100.3 Jun 111.1 112.21 Aug 115.2 102.11 Dec 102.12 107.5 Dec 109.2 113.12 Aug 115.2 113.3 Nov 113.3
NOTICE         Prices are 4           the week, and when outsi         The italic letters           The italic letters         The italic letters           Saturday         Monday           Mar. 8         Mar 10           Jow High         Low High           2.4         102.6         *102.2           106.1         106.3         *106           8.16         108.18         *108.15           2.7         112.9         *112.7           2.102.2         *101.31         102.1           7.2         107.4         *107.1           2.26         112.28         *112.26           3.25         113.27         *113.26           4.25         114.27         *112.28           3.25         113.27         *113.26           2.18         12.20         *102.18           3.13         102.18         102.20           4.9         104.11         *104.9         104.11           5.10         105.12         *105.7         105.9	"and interest"—except for income de of the regular weekly range a in the column headed "Interest LOW AND HIGH SALE PRICES Tuesday Wednesday Mar. 11 Mar. 12 Low High Low High 102.2 102.4 *102.2 102.4 *106.1 106.3 *106.1 106.3 *108.15 108.17 *108.16 108.18 *112.8 112.10 *112.8 112.10 *101.31 102.1 *101.31 102.1 *101.31 107.5 *1107.3 107.5 *112.27 112.29 *112.26 112.28 *113.26 113.28 *113.26 113.28 *114.27 114.29 *114.26 113.28 *114.27 114.29 *114.26 113.28 *114.27 105.11 *102.18 102.20 *104.9 105.11 *104.9 104.11 *105.9 105.11 *105.9 105.11	Thursday Mar. 13         Friday Mar. 13           Thursday Mar. 13         Friday Mar. 14           Low High *102.2 102.4         *102.1 102.3           *106.1 106.3         *106.1 106.3           *106.1 106.3         *106.1 106.3           *106.1 106.3         *106.1 106.3           *107.3 107.5         *107.4 107.6           *112.9 112.12         *112.29 112.12           *112.8 113.20         *113.28 113.30           *114.28 114.30         *114.28 114.30           *114.28 114.30         *114.28 114.30           *104.1 102.1         *102.16 102.18           *101.31 102.1         *101.31 102.1           *101.31 102.1         *101.31 102.1           *101.31 102.1         *101.31 102.1           *101.31 102.1         *101.31 102.1           *101.31 102.1         *101.31 102.1           *102.38 113.30         *113.28 113.30           *114.28 114.30         *114.28 114.30           *104.9 104.11         *102.10 102.18           *104.9 104.11         *102.10 105.12	VEEKLY - YEA deferred delivery sales are rock in which they occur. N month when the bonds math represent eas or more 32d Sales for the Week Bonds (\$) 	ARLY disregarded in the week' o account is taken of su- ure. of a point. MENT BONDS YORK STOCK COEMNGE 1947-1983 11 1948-1953 11 1956-1956 1958-1963 1958-1963 1949-1953 10 1949-1953 10 1959-1953 10 1950-1952	Range Since January 1 Lowest Highest 02.13 Feb 4 102.22 Jan 6 06.6 Feb 21 106.6 Feb 21 02.21 Feb 4 1028.21 Feb 4 12.6 Feb 3 112.6 Feb 3 02.6 Feb 4 102.6 Feb 4	Range for Frevior Year 1946 Lowest Hig 104.14 July 104.2 110.3 Jun 111.1 112.21 Aug 115.2 107.5 Dec 109.2 113.12 Aug 115.2 113.3 Nov 113.3 118.15 Mar 118.2 106 Apr 106 106.16 May 107.15
NOTICE         Prices are 4           the week, and when outsi         The italic letters           The italic letters           Saturday         Monday           Mar 8         Mar 10           Low High         Lew High           124         102.6         *102.2         102.4           106.3         *106         106.2         81.6           108.16         *08.15         108.17         12.7           127.7         112.9         *112.7         112.9           102.2         *101.31         102.1         17.2           17.2         107.4         *107.1         107.3           12.26         112.26         112.28         112.26           12.21         102.2         *101.31         102.1           17.2         107.4         *107.1         107.3           12.26         112.28         *112.26         113.28           14.25         114.27         *114.25         114.27           21.18         105.9         105.11         15.10           5.10         105.12         *105.7         105.9           7.7         107.9         *107.7         107.9           5.11         1	"and interest"—except for income ide of the regular weekly range of in the column headed "Interest "Interest Low AND HIGH SALE PRICES Tuesday Wednesday Mar. 11 Mar. 12 Low High Low High *102.2 102.4 *102.2 102.4 *106.1 106.3 *106.1 106.3 *108.15 108.17 *108.16 108.18 *112.8 112.10 *112.8 112.10 *101.31 102.1 *101.31 102.1 *107.3 107.5 *107.3 107.5 *112.27 112.29 *112.26 112.28 *114.27 114.29 *114.26 114.28 *102.17 102.19 *1102.16 102.21 *102.17 104.19 *1104.9 104.11 *105.9 105.11 *105.9 105.11	Thursday mare shown in a footnote in the w Period" indicate in each case the Figures after decimal point           Thursday Mar. 13 Low High         Friday Mar. 14 Low High           102.2 102.4         *102.1 102.3           *106.1 106.3         *106.1 106.3           *106.1 106.3         *106.1 106.3           *104.1 105.3         *108.16 108.18           *112.9 112.11         *101.31 102.1           *101.31 102.5         *101.31 102.1           *112.9 112.11         *112.9 112.9           *112.27 112.29         *113.28 113.30           *114.28 114.30         *114.28 114.30           *104.1 105.12         *105.10 105.12           *105.10 105.12         *105.10 105.12           *105.10 105.12         *105.10 105.12	VEEKLY - YEA deferred delivery sales are rock in which they occur. N month when the bonds math represent eas er more 32d Sales for the Week Bonds (\$) 	ARLY disregarded in the week' o account is taken of su- ure. of a point. WMENT BONDS YOEK STOCK COEK STOCK CHANGE 1947-1952 10 1945-1952 10 1955-1953 10 1956-1954 1956-1955 1956-1953 1956-1954 1956-1955 1956-1954 1956-1954 1956-1955 1956-1954 1956-1954 1956-1954 1956-1955 1956-1954 1956-1955 1956-1954 1956-1955 1956-1954 1956-1955 1956-1954 1956-1955 1956-1954 1956-1955 1956-1954 1956-1955 1956-1955 1956-1955 1956-1956 1956-1955 1956-1956 1956-1956 1956-1956 1956-1956 1956-1956 1956-1956 1956-1956 1956-1958 1956-1956 1956-1956 1956-1958 1056-1958	S range, unless they are the ch sales in computing the result of the result o	Range for Previou Year 1946 Lowest Hig 104.14 July 104.2' 100.3 Jun 111.1 112.21 Aug 115.2 102.11 Dec 102.12 107.5 Dec 109.2 113.12 Aug 115.2 113.3 Nov 113.3 118.15 Mar 118.2: 106 Apr 106 106.16 May 107.5 108.4 Jun 108.4 105.29 Aug 107.5 108.4 Jun 108.4 105.22 Aug 107.5
NOTICE—Prices are 4           the week, and when outsi           The ifalic letters           The ifalic letters           Saturday         Monday           Mar. 8         Mar 10           Low High         Low High           Dew High         Low High           Daw High         Low High           Daw High         Low High           Daw High         Low High           Daw High         Low Wigh           Daw High         106.106.2           8:108.17         112.7           12.7         112.9           212.7         112.9           212.26         112.26         112.28           13.26         113.26         113.26           14.25         114.25         114.25           21.325         113.26         112.26           21.28         *112.26         112.28           91.04.11         *104.9         104.11           94.9         104.11         104.9         104.11           91.05.10         105.12         *105.7         105.9           97.7         107.9         *104.10         105.19           91.01         105.13         105.10         105.19<	"and interest"-except for income de of the regular weekly range a in the column headed "Interest "Interest" LOW AND HIGH SALE PRICES Tuesday Wednesday Mar. 11 Mar. 12 Low High Low High 102.2 102.4 *102.2 102.4 *106.1 106.3 *106.1 106.3 *108.15 108.17 *108.16 108.18 *112.8 112.10 *112.8 112.10 *101.31 102.1 *101.31 102.1 *107.3 107.5 *112.26 112.28 *113.26 113.28 *113.26 113.28 *114.29 114.29 *114.26 113.28 *114.29 114.29 *114.26 113.28 *114.29 114.29 *114.26 113.28 *114.29 114.29 *112.26 113.28 *114.21 105.9 *105.11 *107.8 107.10 *107.8 107.10 *107.8 107.10 *107.8 107.10 *105.7 105.9 *105.8 105.10 *107.8 107.10 *107.8 107.10 *105.11 105.1 *104.15 104.15 *104.13 104.15 *104.16 104.18 *104.13 104.15 *104.16 104.18 *104.15 104.15 *104.16 104.13 *104.12 104.14 *104.13 104.15 *104.12 104.14 *104.12 104.14 *104.12 104.14 *104.12 104.14	FRIDAY         Y           and defaulted bonds. Cash and bre shown in a footnote in the w Period" indicate in each case the Figures after decimal point           Thursday Mar.13         Friday Mar.14           Low High *102.2 102.4         *102.1 102.3           *106.1 106.3         *106.1 106.3           *106.1 106.3         *106.1 106.3           *101.3 102.4         *102.1 102.3           *102.1 102.3         *108.16 108.18           *112.9 112.11         *112.9 112.10           *112.27 112.29         *112.28 112.30           *114.28 114.30         *114.28 114.30           *105.1 105.1         *105.10 105.12           *105.10 105.11         *105.9 105.11           *105.12 105.14         *105.19 105.12           *105.12 105.12         *105.10 105.12           *105.12 105.21         *105.10 105.12           *105.12 105.21         *105.10 105.12           *105.12 105.21         *105.10 105.12           *105.12 105.21         *105.10 105.12           *105.12 105.21         *105.10 105.12           *105.11 105.2         *105.10 105.12           *105.12 105.2         *105.10 105.3           *104.9 104.11         *104.9 104.11           *105.10 105.2         *105.10 105.3	VEEKLY - YEA deferred delivery sales are rock in which they occur. N month when the bonds math represent eas or more 32d Sales for the Week Bonds (\$) 	ARLY disregarded in the week' o account is taken of su- ure. of a point. of a point. MENT BONDS 70EK STOCK CHANGE 1940-1952 14 1940-1952 14 1940-1953 14 1940-1953 14 1940-1954 14 1956-1959 14 1956-1953 14 1956-1953 14 1956-1953 14 1956-1953 14 1956-1958 10 1956-1958 10 1956-1958 10 1956-1958 10 1956-1968 10 1965-1969 10 1965-1970 10 1966-1977 10	B range, unless they are the ch sales in computing the result of the characteristic structure in the characteristic structure is a structure in the structure in the structure is a structure in the structure in the structure is a structure in the structure in the structure is a structure in the structure in the structure is a structure in the structure in the structure in the structure in the structure is a structure in the str	Range for Previou Year 1946 Lowest Hig 104.14 July 104.2 100.14 July 104.2 100.11 Dec 102.11 107.5 Dec 109.2 113.12 Aug 115.2 113.3 Nov 113.3 118.15 Mar 118.2 106 Apr 106 106.16 May 107.5 108.4 Jun 107.4 105.29 Aug 107.5 108.4 Jun 107.4 105.22 Jan 107.16
NOTICE         Prices are fibe week, and when outsi           The week, and when outsi         The fallo letters           Saturday         Monday           Mar. 8         Mar 10           Low         High         Low         High           Low         High         Low         High           Outor         High         Low         High           Daw         High         Low         High           O24         102.2         102.4         106.5         106.2           02.4         102.6         *108.15         108.17           12.7         112.9         *112.7         112.9           02         102.2         *101.3         102.1           02         102.2         *101.3         102.1           02.2         101.3         102.26         112.26           12.26         112.26         112.28         113.26         113.28           14.25         114.25         114.22         104.220           04.9         104.11         104.9         104.11           05.6         105.7         105.9         107.7         107.9           05.11         105.13         *105.10         105.10	"and interest"-except for income de of the regular weekly range a in the column headed "Interest "Interest" Low High SALE PRICES Tuesday Wednesday Mar. 11 Mar. 12 Low High Low High *102.2 102.4 *102.2 102.4 *106.1 106.3 *106.1 106.3 *108.15 108.17 *108.16 108.18 *112.8 112.10 *112.8 112.10 *101.31 102.1 *101.31 102.1 *107.3 107.5 *107.3 107.5 *112.27 112.29 *112.26 112.28 *114.27 114.29 *112.26 112.28 *114.27 114.29 *112.26 112.28 *114.27 114.29 *112.26 112.28 *114.27 114.29 *102.18 102.10 *105.9 105.11 *105.9 105.11 *105.9 105.11 *105.9 105.11 *105.1 104.11 *105.9 105.11 *104.31 105.1 *104.31 105.1 *104.31 104.15 *104.31 105.1 *104.31 104.15 *104.31 104.1 *104.31 104.15 *104.31 104.1 *104.31 104.15 *104.31 104.1 *104.13 104.15 *104.31 104.20 *104.15 104.15 *104.31 004.20 *104.15 104.15 *104.31 004.35 003.7	Thursday         Friday           Mar. 13         Jord defaulted bonds. Cash and are shown in a footnote in the werd of the second	VEEKLY - YEA deferred delivery sales are rock in which they occur. N month when the bonds math represent eas or more 32d Sales for the Week Bonds (\$) 	ARLY disregarded in the week' o account is taken of sur- ure. of a point. MENT BONDS TOEK STOCK CHANGE 1947-1963 11 1955-1956 11 1955-1956 11 1955-1956 11 1955-1956 11 1956-1958 10 1959-1953 10 1959-1953 10 1959-1958 10 1959-1958 10 1950-1958 10 1952-1958 10 1952-1958 10 1952-1958 10 1953-1958 10 1953-1958 10 1953-1959 10 1955-1959 10 1953-1959 10 1953-1959 10 1953-1959 10 1955-1959 10 1953-1959 10 1953-1959 10 1955-1959 10 1955-1959 10 1953-1959 10 1953-1959 10 1955-1959 10 1955-1950 10 1955-1959 10 195	E range, unless they are the ch sales in computing the result of the sales in computing the sales in computing the result of the sales in computing the result of the sales in computing the result of the sales in computed to the sales in computed to the sales in computed to th	Range for Previou Year 1946 Lowest Hig 104.14 July 104.2' 103. Jun 111.1 112.21 Aug 115.22 102.11 Dec 102.1: 107.5 Dec 109.2: 113.12 Aug 115.2: 113.3 Nov 113.3 118.15 Mar 118.2: 106 Apr 106 106.16 May 107.1: 105.22 May 107.2: 108.4 Jun 108.4 105.22 Jan 107.9 102.22 Jan 107.9 102.22 Jan 107.9 102.12 Jan 107.9 102.12 Jan 107.9
NOTICE         Prices are f           the week, and when outsi         The faile letters           Saturday         Monday           Mar. 8         Mar 10           Low         High         Low         High           02.4         102.6         *102.2         102.4           03.6         106.8         *106         106.2           02.4         102.6         *102.2         102.4           03.6         106.8         *106.5         106.2           02.102.2         *101.3         102.1           02.102.2         *101.3         102.1           02.102.2         *101.3         102.7           12.7         112.9         *112.7         113.26           12.26         112.28         *112.26         113.28           14.25         113.26         113.26         113.28           14.25         113.26         113.28         144.25           04.3         105.10         105.12         105.11           05.11         105.12         *105.10         105.12           04.9         104.11         104.9         104.11           05.10         105.12         105.10         105.12 <tr< td=""><td>"and interest"—except for income de of the regular weekly range of in the column headed "Interest LOW AND HIGH SALE PRICES Tuesday Wednesday Mar. 11 Mar. 12 Low High Low High 102.2 102.4 '102.2 102.4 '106.1 106.3 '106.1 106.3 '108.15 108.17 '108.16 108.18 '112.8 112.10 '112.8 112.10 '101.31 102.1 '101.31 102.1 '101.31 107.5 '112.8 112.10 '101.31 107.5 '112.8 112.10 '113.26 113.28 '113.26 113.28 '113.26 113.28 '113.26 113.28 '113.26 113.28 '113.26 113.28 '113.26 113.28 '113.26 113.28 '114.27 114.29 '114.26 113.28 '114.27 114.29 '114.26 113.28 '102.17 102.19 '102.18 102.20 '104.9 104.11 '105.9 105.11 '105.12 105.11 '105.9 105.11 '105.12 105.14 '105.8 105.10 '105.12 105.14 '105.8 105.11 '104.15 104.15 '104.18 104.20 '104.15 104.15 '104.18 104.20 '104.15 104.15 '104.18 104.20 '105.17 105.9 '105.8 103.7 '105.5 103.7 '105.29 103.31 '103.5 103.7 '105.29 103.31 '103.5 103.7 '105.29 103.31 '103.5 103.7 '105.8 105.20 '104.4 104.6 '104.4 104.6 '107.18 107.20 '107.18 107.20 '105.16 105.17 '105.18 105.20</td><td>FRIDAY         War           and defaulted bonds. Cash and bre shown in a footnote in the w Period" indicate in each case the Figures after decimal point           Thursday Mar. 13 Low High         Friday Mar. 14 Low High           102.2         102.4           *106.1         106.3           *106.1         106.3           *106.1         106.3           *106.2         102.4           *10.3         102.1           *10.3         102.1           *10.3         102.5           *112.9         112.19           *101.31         102.5           *112.9         *112.9           *112.9         112.9           *107.4         107.4           *107.5         *107.4           *107.8         107.4           *107.9         107.1           *107.9         107.11           *107.9         107.11           *105.10         105.12           *105.11         105.12           *105.12         105.11           *105.12         *105.11           *107.9         107.11           *107.9         107.11           *107.9         107.11           *107.9         107.11&lt;</td><td>VEEKLY - YEA defer red delivery sales are rock in which they occur. N month when the bonds math represent eas or more 32d Sales for the Week Bonds (\$) </td><td>ARLY disregarded in the week' o account is taken of sur- ure. of a point. 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Cash and bre shown in a footnote in the w Period" indicate in each case the Figures after decimal point           Thursday Mar. 13 Low High         Friday Mar. 14 Low High           102.2         102.4           *106.1         106.3           *106.1         106.3           *106.1         106.3           *106.2         102.4           *10.3         102.1           *10.3         102.1           *10.3         102.5           *112.9         112.19           *101.31         102.5           *112.9         *112.9           *112.9         112.9           *107.4         107.4           *107.5         *107.4           *107.8         107.4           *107.9         107.1           *107.9         107.11           *107.9         107.11           *105.10         105.12           *105.11         105.12           *105.12         105.11           *105.12         *105.11           *107.9         107.11           *107.9         107.11           *107.9         107.11           *107.9         107.11<	VEEKLY - YEA defer red delivery sales are rock in which they occur. N month when the bonds math represent eas or more 32d Sales for the Week Bonds (\$) 	ARLY disregarded in the week' o account is taken of sur- ure. of a point. 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NOTICE         Prices are f           the week, and when outsi         The falic letters           The falic letters           Mar.8         Mar 10           Low High         Low High           Low High         Low High           Oct.         High         Low High           Daw High         Low High         Low High           Oct.         High         Low High           Other High         Iow High         Low High           Old.         Hold.3         106.1           Old.1         106.3         106.1           Old.1         102.20         102.20           Old.1         102.21         112.22           112.26         112.20         102.20           02.18         102.20         105.11           05.6         105.8         *105.7         105.12           04.11         104.12	"and interest"-except for income de of the regular weekly range of in the column headed "Interest LOW AND HIGH SALE PRICES Tuesday Wednesday Mar. 11 Mar. 12 Low High Low High *102.2 102.4 *102.2 102.4 *106.1 106.3 *106.1 106.3 *108.15 108.17 *108.16 108.18 *112.8 112.10 *112.8 112.10 *101.31 102.1 *101.31 102.1 *107.3 107.5 *107.3 107.5 *112.27 112.29 *112.26 112.28 *113.26 113.28 *113.26 113.28 *114.27 114.29 *112.26 112.28 *113.26 113.28 *113.26 113.28 *102.17 105.9 *102.18 102.10 *105.1 105.11 *105.9 105.11 *105.1 105.11 *105.9 105.11 *105.12 105.14 *105.19 105.11 *104.31 104.15 *104.13 104.15 *104.13 104.15 *104.18 104.20 *104.15 104.15 *104.18 104.20 *104.15 104.15 *104.16 104.18 *104.13 104.15 *104.16 104.18 *104.13 104.15 *104.13 104.20 *105.28 105.30 *105.29 105.31 *105.28 105.30 *105.29 105.31 *105.28 105.30 *105.29 105.31 *105.28 105.30 *105.29 105.31 *105.28 105.30 *105.29 105.31	FRIDAY         W           and defaulted bonds. Cash and are shown in a footnote in the w Period" indicate in each case the Figures after decimal point           Thursday Mar. 13 Low High         Friday Mar. 14 Low High           1002.1 02.4         '102.1 102.3           *106.1 106.3         *106.1 106.3           *106.1 106.3         *106.1 106.3           *106.1 107.3         *102.1 102.3           *106.1 107.3         *102.1 102.3           *106.1 106.3         *106.1 106.3           *108.16 108.18         *108.16 108.18           *112.9 112.11         *101.29 112.11           *101.3 107.5         *101.74 107.6           *112.27 112.29         *112.28 112.30           *113.28 113.30         *114.28 114.30           *114.28 114.30         *114.28 113.30           *105.9 105.11         *105.10 105.12           *105.9 105.11         *105.10 105.12           *105.9 105.11         *105.10 105.12           *105.9 105.2         *105.11 004.15           *105.9 105.2         *105.11 004.15           *105.1 105.2         *105.1 105.17           *105.1 105.2         *105.1 105.17           *104.1 104.16         *104.16 104.16           *105.9 105.11         *105.1 105.17 <td< td=""><td>VEEKLY - YE. deferred delivery sales are rock in which they occur. 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NOTICE—Prices are fibe week, and when outsig The fialic letters           Saturday         Monday           Mar. 8         Mar 10           Low         High         Low         High           Low         High         106:1         106:2           102:10:22         101:28         112:26         112:28           112:26         112:26         112:26         112:26           112:26         112:26         112:26         112:26           112:26         112:26         112:26         112:26           112:26         112:26         112:26         112:26           112:26         112:26         112:26         112:26           02:18         02:20	"and interest"-except for income de of the regular weekly range a in the column headed "Interest "Interest" Low High SALE PRICES Tuesday Wednesday Mar. 11 Mar. 12 Low High Low High *102.2 102.4 *102.2 102.4 *106.1 106.3 *106.1 106.3 *108.15 108.17 *108.16 108.18 *112.8 112.10 *112.8 112.10 *113.26 113.28 *113.26 113.28 *114.27 114.29 *112.26 113.28 *114.27 114.29 *112.26 113.28 *114.27 114.29 *102.18 102.10 *10.3 107.5 *107.3 107.5 *113.26 113.28 *113.26 113.28 *114.27 114.29 *102.18 102.10 *10.3 107.5 *102.3 105.11 *105.9 105.11 *105.9 105.11 *105.9 105.11 *105.9 105.11 *105.1 105.1 *104.31 105.1 *104.31 105.1 *104.31 105.1 *104.13 104.15 *104.18 104.20 *104.15 104.15 *104.18 104.20 *104.15 104.15 *104.18 104.20 *104.15 104.15 *104.18 104.20 *104.15 103.7 *103.5 103.7 *105.28 105.30 *105.29 105.31 *105.18 107.20 *105.18 105.20 *104.1 105.19 *107.18 107.20 *105.15 105.17 *105.18 105.20 *104.1 02.20 *102.18 102.20 *102.18 102.20 *102.18 102.20 *102.18 102.20 *102.18 102.20 *102.18 102.20 *102.18 102.20 *102.18 102.20 *102.18 102.20 *102.11 102.3 *102.3 102.5 *102.3 102.5 *102.3 102.5 *102.1 102.3 *102.1 *102.13 *102.15 *102.11 102.13 *102.11 *102.13 *102.14 102.15 *102.13 102.15 *102.11 102.13 *102.13 *102.13 *102.14 102.15 *102.13 102.15	FRIDAY         W           and defaulted bonds. Cash and re shown in a footnote in the y Period" indicate in each case the Figures after decimal point           Figures after decimal point           Mar. 13 Low High         Mar. 14 Low High           102.2         102.4           *106.1         108.3           *106.1         108.16           *112.9         112.11           *101.3         102.1           *101.3         102.1           *101.3         102.1           *112.9         112.11           *101.3         102.1           *101.3         102.1           *113.28         113.30           *114.28         113.28           *113.28         113.28           *105.10         105.12           *105.10         105.12           *105.10         105.12           *105.10         105.13           *105.10         105.13           *105.2         *105.11           *105.3         105.12           *106.4         *104.20           *114.28         103.20           *112.28         103.20           *104.11         104.11           *105.10         105.11	VEEKLY - YEJ deferred delivery sales are rock in which they occur. N month when the bonds math represent eas er more 32d Sales for the Week Bonds (\$) 	ARLY disregarded in the week' o account is taken of su- ure. of a point. MENT BONDS TOEK STOCK CHANGE 1947-1953 1949-1953 1955-1956 1955-1956 1955-1956 1956-1956 1956-1956 1956-1956 1956-1956 1956-1956 1956-1956 1952-1954 1952-1954 1952-1955 1963-1965 1963-1956 1965-1977 10 20 20 20 20 20 20 20 20 20 2	B range, unless they are the ch sales in computing the rest of the computer of th	Range for Frevior Yeange for the year. Range for Frevior Year 1946 Lowest Hig 104.14 July 104.2 Range for Frevior Year 1946 Lowest Hig 104.14 July 104.2 Range for Frevior Year 1946 Lowest Hig 104.14 July 104.2 Range for Frevior Year 1946 Lowest Hig 105.2 Rang 115.2 Range for Frevior Year 1946 Range for Frevior Year 1946 Lowest Hig 105.2 Rang 105.2 Range for Frevior Range for Frevior Year 1946 Range for Frevior Range for Frevior

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BONDS New York Stock Exchange New York City ansit Unification Issue—	BONDS New York Stock Exchange Copenhagen (City) 5s1952 25-year gold 4½s1953	Interest Period J-D	+ Last Sale Price 95	Week's Range or Friday's Bid & Asked Low High 94 95% a941% a941%.	Bonds Sold No. 25 2	Range Si January Low H 93 1/2 9 91 7/8 9
ansit Unification Issue- 35 Corporate Stock 1980 J-D 1121/4 1111/2 112 58 110% 1141/2	Copenhagen (City) 5s	M-N M-N M-8 F-A	22	a94½ a94½ 18¼ 18¼ *108 104¼ 104¼	$\frac{2}{\frac{2}{1}}$	18 <sup>°</sup> 2 104 <sup>°</sup> / <sub>4</sub> 10 <sup>°</sup>
	4½s external debt	J-D J-J A-O A-O	14.00	114 114 *107 <sup>1</sup> / <sub>2</sub> 115 <sup>1</sup> / <sub>2</sub> 115 <sup>1</sup> / <sub>2</sub> 115 <sup>1</sup> / <sub>2</sub> 115 <sup>1</sup> / <sub>2</sub>	10 	112 1/8 11 104 7/8 10 112 1/8 10 115 1/2 10
Foreign Securities	Stamped assented (int reduced to 6% extended to 1960	<b>A-0</b>	90	90 90 98 99¼	1	90 9 97½ 10
	ADenmark 20-year extl 6s1942           External gold 5½s1955           External gold 4½s162           ADominican Rep Cust Ad 5½s1942	J-J F-A A-O M-8		99 <sup>3</sup> / <sub>4</sub> 100 99 <sup>3</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>4</sub> 101 <sup>1</sup> / <sub>8</sub> 101 <sup>1</sup> / <sub>8</sub>	49 12 57 5	99 <sup>1</sup> / <sub>2</sub> 10 97 <sup>1</sup> / <sub>4</sub> 10 101 <sup>1</sup> / <sub>8</sub> 10
Telephone New York Stock Exchange Teletype	▲ 1st series 5½s of 19261940 ▲ 2d series sink fund 5½s1940 Customs Admin 5½s 2d series1961	A-O A-O M-S A-O		*101¼ *101¼ 101 101 101 101½	1 10	101½ 10 101 10 101 10
REctor 2-2300 120 Broadway, New York NY 1-1693	5½s 1st series1969 5½s 2d series1969 El Salvador (Republic of) 4 s cyll s f s	<b>A-0</b>		*101 1011/4		·
Foreign Govt. & Municipal prioultural Mtge Bank (Colombia)	4s extl s f \$Jan 1, 1976 3½s extl s f \$Jan 1, 1976 3s extl s f \$Jan 1, 1976 ▲Estonia (Republic.of) 7s1967	J-ゴ J-ゴ J-ゴ J-J	61 53 48	$\begin{array}{cccc} 61 & 61 \\ 51 & 53 \frac{1}{4} \\ 46 & 48 \\ *22 & 35 \\ \end{array}$	3 19 7	61 50 45 
AG4d sink fund 6s1948 A-O *81	French Republic 7s stamped1949 7s unstamped1949	M-8 J-D		*100%		103 1 
A External s I 7s series D1945         J-J         •26½         35         27½         28½           A External s I 7s series D1945         J-J         27½         27½         1         24         28½           A External s I 7s is series D1945         J-J         27½         27½         1         24         28½           A External s I 7s is series D1957         A-O         •21         22         22½         22½	Greek Government		-	$15\frac{1}{2}$ $16\frac{3}{8}$ $13\frac{5}{8}$ $15\frac{3}{8}$	19 104	12 1⁄8 10 1⁄2
Anterial sec s f 7s 2d series1957         A-O         *21         22         19½         22½           External sec s f 7s 3rd series1957         A-O         *21         25         18½         22           External sec s f 7s 3rd series1957         A-O         *21         25         18½         22           External sec s f 7s 3rd series1958         J-D         99½         99½         101½         19         99         101½	Haiti (Republic) s f 6s series A1952 Helsingfors (City) ext 6½s1960	A-0 A-0		102 102 100 100	19 1	101 1 96 1
trails         (Commonw'lth)         5s of '25_1955         J_J         109 ½         109 109 ½         36         108 ½         109 ½           tternal 5s of 1927        1957         M-S         103 ½         103 ½         103 ½         26         103 ½         104 ½           year 3½ s        1956         F-A         100 ¼         100 ½         23         100         102           -year 3½ s        1966         J-D         99 ½         99 ¼         99 ½         127         98 ¼         100	Irish Free State extl s 1 5s1960 AJugoslavia (State Mtge Bk) 7s1957	м-N А-О		*104 <sup>1</sup> / <sub>8</sub>		105 1 10
ma external 6½ s1949 44-S05 106½105½ 107½ ernal s f 6s1955 7-J0106¾ 109¼107¼ 109	AMedellin (Colombia) 6½31954 Mexican Irrigation— A4½s assented1943	J-D M-N	30¼ 	30 <sup>7</sup> 30 <sup>1</sup> /4 *9 <sup>5</sup> /8	13	29 - 9 %
imped pursuant to Plan A	ΔAss'ta to Nov 5, 1942, agree_1968 ΔMexico (US) extl 5s of 1899 ± 1945 ΔAssenting 5s of 1899	1-		*18½ *15 16		1734 154
s f 6½ s of 19261657         A-O         71%         71%         1         62         73½           smped pursuant to Plan A         (Int reduced to 3.375%)179         A-O        61½         62         16         52¼         63	ΔAssenting 4s of 19041954 ΔAss'td to Nov 5, 1942, agree_1968 ΔAss'td to Nov 5, 1942, agree_1963 ΔAss'td to Nov 5, 1942, agree_1963	J-D J-J	E S	*9 934		11% 9 13½
rnal s f 6½ s of 19271957       A-O      71% 72       5       63½ 73½         aped pursuant to Plan A       no      60% 62¼       9       51       63         nt reduced to 3.375%      1979       A-O      60% 62¼       9       51       63         Central Ry      1952       J-D      70%      64       68	ATreasury 6s of 1913 assent1933 ΔAss'td to Nov 5, 1942, agree_1963 Minas Geraes (State)—	3-3		*121/4		
mped pursuant to Plan A Int reduced to 3.5%)1978 J-D *59% 64 54 57 unding bonds of 1931 due1951 mped pursuant to Plan A	ABec external s f 6½s1958 Stamped pursuant to Plan A (Int reduced to 2.125%)2008 ABec external s f 6½s1959	¥-6		*39 *32½ 36 *39		39 33½ 39
Int reduced to 3.375%)1979 A-O *57 52 56 nal \$ bonds of 1944 (Plan B) 62½ 62½ 10 60½ 65½	Stamped pursuant to Plan A (Int reduced to 2.125%)2008			33 33	1 1	33 104 <sup>3</sup> 4
8 Berles No. 2 $62\frac{1}{2}$ $62\frac{1}{2}$ 1 $60\frac{1}{4}$ $64$ 8 Berles No. 3 $63$ $63$ 10 $60\frac{1}{4}$ $65\frac{1}{2}$ 8 Berles No. 4 $62\frac{1}{2}$ $62\frac{1}{2}$ $62\frac{1}{2}$ $62\frac{1}{2}$ $63\frac{1}{4}$ 8 Berles No. 5 $62\frac{1}{2}$ $62\frac{1}{2}$ $62\frac{1}{2}$ $62\frac{1}{2}$ $62\frac{1}{2}$ $62\frac{1}{2}$ $62\frac{1}{2}$ $62\frac{1}{2}$ $62\frac{1}{2}$ $63\frac{1}{4}$	Norway (Kingdom of) 4½s1956           External sink fund 4¼s1965           4s sink fund 'extl loan1963           Municipal Bank extl s f 5s1970	F-A	105½ 105¼ 105	105 105 1/2	14	104 1/8
Series No. 6 *66 70 68 6834 Peries No. 7 *76 80 85 85	Oslo (City) sink fund 41/281955			101 1/2 101 1/2	at the second	101½
Beries No. 8         **76         83 ½         83 ½           Series No. 9	Panama (Republic)—	M-N J-D M-8	2 =	*100 993/4 997/8 *104 #27	3	100% 99 <sup>3</sup> / <sub>4</sub> 105 <sup>3</sup> / <sub>4</sub>
Series No. 13	APernambuco (State of) 7s1947 Stamped pursuant to Plan A (Int reduced to 2.125%)2008	м-8 м-9 м-9		*37 47% *31¼ 36 17% 19½		•36 32 15 <sup>1</sup> /4
s Series No. 16	ANat losn extl s f 6s 1st ser1960 ANat losn extl s f 6s 2d ser1961 APoland (Rep of) gold 6s1940	J-D A-O A-O	18 1734 18 	17 <sup>3</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>8</sub> 17 <sup>3</sup> / <sub>8</sub> 18 <sup>3</sup> / <sub>8</sub> *20 <sup>1</sup> / <sub>8</sub>	44	15
as Series No, 20          *59         63          57½         61           as Series No, 21           60         60         8         57½         60           as Series No, 22           60         60         8         57½         60	Δ4½s assented1958 ΔStabilization loan s f 751957 Δ4½s assented1968 ΔExternal sink fund gold 851950	A-0 A-0	· · · · · · · · · · · · · · · · · · ·	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12-12-12-12-12-12-12-12-12-12-12-12-12-1	28 19½ 24⅛
as Series No. 24         as Series No. 25         60         64         as Series No. 26         as Series No. 26         as Series No. 26         be an and a series No. 26	A41/2s assented1963 APorte Alegre (City of) 8s1961 Stemped pursuant to Plan A	J-J J-D	<u>19</u>	19 19 1 38 38		19 38 30
is Series No. 27	(Int reduced to 2.375%) 2001 AExternal loan 7%s 1966 Stamped pursuant to Plan A (Int reduced to 2.25%) 2006		· · · · · · · · · · · · · · · · · · ·	*32 <sup>1</sup> / <sub>3</sub> 36 *38 42 *32		30 38½+ 32
ne (City) s f 5s1957 M-S 101% 101% 101% 7 99% 101% Ing fund gold 5s1958 F-A102% 102% 15 101% 102%	ARio de Janeiro (City of) 851946 Stamped pursuant to Plan A	▲-0		*40 <sup>5</sup> ⁄8 45		38 32 1⁄8
ing fund gold 6s1950 J-D*102 101¾ 102%	(Int reduced to 2.375%)2001 AExternal sec 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)2012	A-0 F-A F-A	Ţ	*331/4 337/a 37 37 *301/2 36	<b>1</b>	32 1/8 37 30 1/4
nding s f 4 <sup>1</sup> / <sub>4</sub> -4 <sup>1</sup> / <sub>2</sub> s1976 F-A 100 <sup>1</sup> / <sub>4</sub> 99 <sup>3</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>4</sub> 25 99 <sup>3</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>4</sub> rnal read J 4 <sup>3</sup> / <sub>2</sub> -4 <sup>3</sup> / <sub>8</sub> s1976 A-O 100 <sup>1</sup> / <sub>8</sub> 100 <sup>1</sup> / <sub>8</sub> 100 <sup>1</sup> / <sub>8</sub> 2 99 <sup>3</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>8</sub> rnal s f 4 <sup>1</sup> / <sub>8</sub> -4 <sup>3</sup> / <sub>8</sub> s1975 M-N99 <sup>3</sup> / <sub>8</sub> 100 - 30 99 <sup>3</sup> / <sub>8</sub> 101 <sup>1</sup> / <sub>8</sub>	Kio Grande do Sul (State of)- Ass extl loan of 19211946 Stemped pursuant to Plan A	<b>▲-</b> Ö		40 <sup>5</sup> / <sub>8</sub> 40 <sup>5</sup> / <sub>8</sub> 33 <sup>3</sup> / <sub>4</sub> 33 <sup>7</sup> / <sub>8</sub>	1	38 32
external s f \$ bonds1984 J-J 96 96 96 7 92½ 96 a (Dominion of) 4s1960 A-O 108½ 108½ 108½ 8 108¾ 109¼ ear 3¼s1961 J-J 109% 109% 11 109 110½	(Int reduced to 2.5%)1999 A6s external sink fund gold1963 Stamped pursuant to Plan A (Int reduced to 2%)2012	J-D		*36 *30½ 36		36 30
bad (City) 851954 J-J 82 80 82 (Rep) External s f 751942 M-N 24½ 24½ 10 24 24½ 75 sesented1942 M-N 23½ 4 23 26	Stamped pursuant to Plan A (Int reduced to 2.25%)2004		17. 17. 1.	38 38 38 38 *31 33 *37	2 - *** \$67	37 31 38½
6s assented1960 A-O 23 <sup>3</sup> / <sub>4</sub> 23 <sup>1</sup> / <sub>2</sub> 24 8 23 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>8</sub> ctl sinking fund 6sFeb 1961 F-A <sup>2</sup> 22 <sup>1</sup> / <sub>2</sub> 23 25 <sup>1</sup> / <sub>8</sub>	A7s municipal loan1967 Stamped pursuant to Plan A (Int reduced to 2.25%)2004	(, <b>, , , ,</b> , ,		*37 *31 37	$\frac{1}{2} \left[ \frac{1}{2} \left$	
ty external s f 6s		in Sade L			1.28° F	$\sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} $
AGe1         assented         Sep 1961         M-S         23%         24%         5         23%         24%         25%         23%         25%         23%         25%         23%         25%         23%         25%         23%         25%         23%         25%         23%         25% <t< td=""><td>For</td><td>Financi</td><td>al Institu</td><td>tions</td><td>y atspeciel 15 N/11 19 N/11</td><td>2019 AU 2019 AU 2019 AU 2019 AU 2019 AU</td></t<>	For	Financi	al Institu	tions	y atspeciel 15 N/11 19 N/11	2019 AU 2019 AU 2019 AU 2019 AU 2019 AU
	FOREIG		The second second second	The second production of a relative factor	ES	i (, ), instru 5 januaria 1 januaria
<b>Sinking fund 6%s1961 J-D23½ 23½</b> <b>A6%s assented1961 J-D</b> *22½ 23½ 22½ 25 <b>Characted sink fund 6s1961 A-O</b>	and the second second second second second as a second second second second second second second second second		NG MAI			ينيني قارت ماريخ
A co assented				CO. INC.		1
embla (Remublic of)-	FOREIGN	SECUR	ITIES SI	PECIALISTS	5	
A6s of 1928         Oct 1961         A-O         90         90         22         86½         90           A6s of 1927	50 Broc Telephone HAnover 2	rd St., N 0050	ew Yor	<b>k 4, N. Y.</b> Teletyp	e NY 1	-971
Colombia Mige Bank 6½5-11947 A-O 52% 52% 1 52% 52% ASinking fund 7s of 19261946 M-N 52% 52% 52% ASinking fund 7s of 19271947 F-A 52%		و المعرف الم	بالم المعالم الم	n Salatan ya sa i	1.1.1.2.X.	e Calibria

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## NEW YORK BOND RECORD

Monday, March 17, 1947

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BONDS New York Stock Exchange	Interest	Friday Week's Bange Last or Friday's le Price Bid & Asked Low High	Bonds Sold	January 1	BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	
I∆San Paulo (City) 8s1952 Stamped pursuant to Plan A (Int reduced to 2.375%)2001	M-N	*37 *32		Low High 38 38 32 36	Can Pac Ry 4% dob stk perpetual Carolina Clinch & Ohio 4s	1 Million	Low High	No. 82	January 1 Low Hig 103 1/4 107
Δ6½s extl secured s f1657 Stamped pursuant to Plan A (Int reduced to 2%)2012 ΔSan Paulo (State) 851636	M-N	*37 50 *30 37½		36 42 31 <sup>1</sup> / <sub>8</sub> 41	Cart & Adir 1st gtd gold 4s1981 Celanese Corp 3s debs1965 Celotex Corp 3/ss debs1960 A Cent Branch U P 1st gold 4s1948 ‡Central of Georgia Ry_	F-A A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 1 50	108 108 723/4 78 1033/8 105 1031/2 1037
(Int reduced to 2.5%) 1999	J-J J-J J-J	*60 *57% 70 *60	1.	61 68 64 64½		J-D F-A M-N	*73 95 96¼	12	76 81 95 1023
Stamped pursuant to Plan A (Int reduced to 2.5%)1999 A7s extl water loan1956 Stamped pursuant to Plan A	J-J M-S	57 57½ *59½	2	62 67 54 65	AChatt Div pur money gold 4s_1951	J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36 19 20	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
(Int reduced to 2.25%)2004 A6s extl dollar loan1968 Stamped pursuant to Blop A	J-J J-J	57 57 60 60	5 4	53 57 55 60	Central Illinois Light 3½s1966 ‡ \Cent New Eng 1st gtd 4s1966 ‡ \Cent New Eng 1st gtd 4s1961	J-J A-O J-J	*23 *109 *75 78	E	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
ASecured s f 7s1940 Stamped pursuant to Plan A	Ј-Ј ▲-О	54 55 8334 8634 8634	7'. 9 2	50 55 85 87 ½	Δ5s registered     1987       Δ6s registered     1987       Δ6general 4s     1987       Δ4s registered     1987       Central N Y Power 3s     1974       Central Pacific 1st ref gtd gold 4s     1949       1st & ref series A gtd as     1949       (4% & ref series A gtda)     1040	J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	111 132 15	31 40 31 40 26 35
(Int reduced to 3.5%) 1978 Berbs Croats & Slovenes (Kingdom) A8s secured external 1962 A7s series B sec extl 1962 ASilesia (Prov of) extl 7s 1958 A44/as assented	А-О М-N М-N	$76\frac{1}{2} 76 76\frac{1}{2}$ $8\frac{3}{4} 8\frac{3}{4}$	18 1	65% 77 8 <sup>3</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>2</sub>	Central N Y Power 3s1974 Central Pacific 1st ref gtd gold 4s_1949 1st & ref series A	A-0 F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 41	26 26 106 1063 1043/4 1055
ABilesia (Prov of) extl 75	J-D J-D J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 	9 1/8 10 7/8 21 26 16 20 3/4 100 101 1/2	i (4¼% to Aug 1 1949) 1974 I∆Central. RR & Banking Co 5s stamp (partial redemption)1942	5° <b>F-A</b> (i	<sup>*</sup> ·- 107 46 46	ī	107 107 45 513
AExternal sink fund 6s1964 3%s-4-4%% (\$ honds of 1027)	F-A M-N M-N	*120 *115 *115*115	Ξ	ΞΞ	Champion Paper & Fibre deb 3s 1965 Chesspeake & Ohio Ry	J-J M-S	103 3/8 103 3/8 103 1/2 142 7/8 142 7/8	10 3	103% 104 140% 1427
External conversion1979	<i>М-</i> N <i>М-</i> N J-D	9934 9938 9934 98 9938 *993/2 100	92 2	96 <sup>1</sup> /8 99 <sup>7</sup> /8 96 100 95 <sup>1</sup> /2 97 <sup>1</sup> /2	Ref & impt M 3½s Series E	M-N F-A J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 10 1	105 1/2 107 105 1/2 107 126 1/8 128 1
4-4 ¼-4 ½s extl readjustment	J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 -4	$\begin{array}{cccc} 99 & 102 \\ 84\frac{1}{2} & 90 \\ 18 & 21\frac{1}{2} \end{array}$	General 4s1958	A-0 J-J		318	124 124 37 46 . 112 1/8 114 3
	Г-А Bailboad	16½ 16½ ND INDUSTRIAL CO	7 MPANTES	14 171/2	1977 1st & ref mtge 3/8s1985 1st & ref mtge 278s1985 Chicago & Eastern III RE	F-A F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 6 15	112% 114 102 104 98 100%
Adams Express coll tr gold 4s1948 Coll trust 4s of 19071947	<b>Ж-В</b> Ј-D	*101½ 104¾ *100월		1003/ 1007/8 1001/4 10013	15         cc         ref 41/2s series B	J-J M-N M-N	33 <sup>1</sup> ⁄ <sub>4</sub> 33 <sup>1</sup> ⁄ <sub>4</sub> 36 85 85 85 <sup>1</sup> ⁄ <sub>4</sub> *138	91 12	33 <sup>1</sup> ⁄ <sub>4</sub> 42 <sup>1</sup> ⁄ <sub>2</sub> 84 <sup>1</sup> ⁄ <sub>2</sub> 88 <sup>1</sup> ⁄ <sub>2</sub> 138 140
Alabama Great Southern 34/s1967 Alabama Power 1st mtge 34/s1972 Albany & Susquehanna RR 44/s1975 Alleghany & West 1st gtd 4s1998 Allis-Chalmers Mfg 2s debs1956 Am & Foreign Pow deb 5s		*104 ½ *106 ½ 108 ½ 08 ¾ 108 ¾ 108 ¾		104 104 107 <sup>3</sup> / <sub>4</sub> 109 <sup>1</sup> / <sub>4</sub> 104 108 <sup>3</sup> / <sub>4</sub>	AGen inc mtge 4½sJan 1 2038. tChicago Ind & Louisville Br	J-J J-J	84 <sup>1</sup> / <sub>4</sub> 84 <sup>1</sup> / <sub>4</sub> 84 <sup>3</sup> / <sub>8</sub> 45 x45 54	14 34	80 85 45 56 ½
American Telephone & malanta 2030	M-S M-S 1	99 99 *100½ 101 107% 108	5	98½ 100 100¼ 101¼ 107½ 108½	Ald mtge 45 inc ser A1983 Ald mtge 4½ inc ser A2003 Chicago Ind & Sou 50 year 4	J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 122 7	57 65 38 45 <sup>1</sup> / 97 <sup>1</sup> / <sub>2</sub> 99
2%8 debentures1975	A-0 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 91 75	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ist mtge 4s ser A 1994 Gen mtge 4½s inc ser A Jan 1 2019 4½s cony inc ser B	J-J Apr	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26 86	105 1/8 105 7/ 82 1/2 88 3/
Amer Tobacco Co deb 3s1961 3s debentures1969	J-D 1 A-O 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	42 1,318 77 79	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2nd mtge conv inc 4½s_Jan 1 1999 Ist mtge 3s ser B	Apr J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	117 125	56½ 64½ 77¼ 83½ 100¼ 101¾
Atchison Topeka & Sonta To	Jan Q-J	*97½ 99½ 95 95 95	-4	97½ 99 94 95½	\$\$ △ Chicago 'Railways 1st 5s stpd 25% partial redemption1927 \$Chicago Rock Island & Pacific Ry △General 4s1938 △Certificates of deposit1938 ▲Certificates gold 4s1934	F-A	66 68	22	59 68
Adjustment gold 4sJuly 1 1995 Stamped 4sJuly 1 1995 Atlanta & Challetta Allerta	NOV	30 <sup>3</sup> ⁄ <sub>4</sub> 130 <sup>5</sup> ⁄ <sub>8</sub> 131 *117 118 <sup>3</sup> ⁄ <sub>4</sub> 118 <sup>3</sup> ⁄ <sub>4</sub>	39 23	$\begin{array}{r} 129 & 13134 \\ 116\frac{1}{2} & 116\frac{1}{2} \\ 116\frac{1}{8} & 119\frac{3}{4} \end{array}$	ASecured 41/28 series A	J-J A-O M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	105 323 76	72% 80% 78½ 78¼ 44 53¼ 48¼ 57%
Atlantic Coast 1st cons 4sJuly 1952	M-N M-S 10	*106 <sup>5</sup> / <sub>8</sub> 106 106 <sup>1</sup> / <sub>2</sub>	57 -	106 107 106 107 <sup>3</sup> / <sub>4</sub>	ΔConv gold 4½5 1960 Chicago St L & New Orleans 551951 Gold 3½55 1951 Memphis Div 1st gold 45 1951	M-N J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	199	201/2 271/2 1025/8 104
Atlantic & Danville Ry 1st 4s1948	J-J J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	19 13 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Chicago Terre Haute & S'eastern Ry 1st & ref M 234-445	J-D J-J	99 99	3	99 100 90 93 <sup>1</sup> / <sub>4</sub>
1	В			10272 10374	Chicago Terre Haute & S'eastern Ry 1st & ref M 23/44/s1994 Chicago Union Station1994 Chicago Union Station1994 Chicago Union Station1993 1st mige 2%s sere G1963 1st mige 2%s sere G1963 Chic & West Indiana conv 4s1953 1st & ref 4%s series D1962 1st & ref 4%s series D1962 1st Achilds Co deb 5s part paid1943 \$ A Debentures 5s part paid1957 1 A Choctaw Ok & Guif cons 5s1952 Cline Gas & Elec 1st mtge 23/4s1975 Clinetinati Union Terminal1st mtge 21/3 ser G1969 1st mtge 21/3 ser G1974 City Ice & Fuel 23/s debs1961 City Investing Co 4s debs1961	J-J J-J	*81 83 *106 <sup>5</sup> /8		80 85 106 106 <sup>3</sup> / <sub>4</sub>
Baltimore & Ohio RR—           1st mtge gold 4s         July 1943           Stamped modified bonds—         Ist mtge gold (int at 4% to           Oct 1 1946) due         July 1948           Ref & gen ser A (int at 1% to         Dec 1 1946) due           Dec 1 1946) due         1995           Ref & gen ser A (int at 1% to         1995           Ref & gen ser C (int at 1% to         1995           Ref & gen ser D (int at 1% to         1995           Ref & gen ser P (int at 1% to         2000           Ref & gen ser F (int at 1% to         1996           Sep 1 1946) due         2000           Ref & gen ser F (int at 1% to         1996           Sep 1 1946) due         1996           Aconv due         Sep 1 1946) due           Pgh L & & W Va System—         Feb 1 1960           Ref gold 4s extended to         1951		9% 9934 100	85	95½ 101	Chic & West Indiana conv $4s$ 1963 Ist & ref $4/s$ series D 1962 $\ddagger \Delta$ Childs Co deb is part naid 1962	J-J J-J M-S Л-О	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 8 16	$\begin{array}{cccc} 103 & 105 \\ 106 \frac{1}{2} & 108 \frac{1}{4} \\ 105 \frac{5}{8} & 107 \frac{1}{2} \end{array}$
Ist mtge gold (int at 4% to Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to	<b>A-O</b> 9	8¾ x97¾ 99	72	94¾ 101	\$△Debentures 5s part paid1957 \$△Choctaw Ok & Gulf cons 5s1952 Cinc Gas & Elec 1st mtge 23/81975	A-O M-N A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 59 1 71	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ref & gen ser C (int at 1%% to Dec 1 1946) due1995 Ref & gen ser D (int at 1%%	Г-Д 6 Г-Д 7	2 <sup>1</sup> ⁄ <sub>4</sub> x62 <sup>1</sup> ⁄ <sub>4</sub> 68 3 x72 78 <sup>3</sup> ⁄ <sub>4</sub>	146 50	62¼ 74 72 845%	Cincinnati Union Terminal- 1st mige gid 3%s series E1969 1st mige 2%s ser G1974 City Tee & Fael 2%s data	F-A F-A J-D	*113½ 		$\frac{112\frac{1}{4}}{102\frac{3}{4}} \frac{112\frac{5}{8}}{105}$
Sep 1 1946) due2000 Ref & gen ser F (int at 1% to Sep 1 1946) due1996	<b>И-В</b> 6 <b>И-В</b> 6		152 85	62 731⁄2		J-D	= <sup>8</sup> 73/ <sub>4</sub> <sup>98</sup> 873/ <sub>4</sub> 88	6	99 99 82 88
Pgh L E & W Va System Ref gold 4s extended to1951 1 S'west Div 1st M (int at 316 ft		834 x4834 5534	301 9	62 73 <sup>1</sup> / <sub>2</sub> 48 <sup>3</sup> / <sub>4</sub> 59 93 <sup>3</sup> / <sub>4</sub> 97	General 5s series B1993 Ref & impt 4½s series E1977	J-D J-D J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 91	97 98½ 76 82¾
101euo Cin Div ref 4s A1959	1-J 8: 1-J 9	21/8 921/8 93	6 21	82 89 91½ 96	Stribustor State S	J-J M-N J-J	75 <sup>3</sup> / <sub>4</sub> 75 <sup>3</sup> / <sub>4</sub> 93 93 94 <sup>1</sup> / <sub>2</sub> 108 <sup>3</sup> / <sub>8</sub> 108 <sup>3</sup> / <sub>8</sub> 109 <sup>1</sup> / <sub>4</sub>	3 8 7	75 <sup>3</sup> / <sub>4</sub> 80 <sup>3</sup> / <sub>4</sub> 92 95 108 <sup>3</sup> / <sub>8</sub> 109 <sup>1</sup> / <sub>2</sub>
4s stamped1951 Seech Creek Extension 1st 3½s1951	1-J 1-J	- 97½ 97½ - 99 99 - *100	1	95% 98½ 98¼ 100	Series C 3½s gtd1948 Series D 3½s gtd1950 Cleve Short Line 1st gtd 4½s1961	M-N F-A A-O	*104 1061/2 1061/2		1061/2 1081/2
eneficial Indus Loan 2½s1961 ethlehem Steel Corp1961 Cons mtge 2¼s ser I1970	A-O 12 M-N _		<b>5</b>	128 129 98% 99%	1st s f 5s series B gtd1973           1st s f 4½s series C1977	A-O A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 16 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Soton & Maine 1st 5s A C1976 1st M 5s series II1955	M-N 10 M-S M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12	1013/9 103 1015/9 103 99 100 1001/4 104	Colorado & Southern Ry- 4½s (stamped modified) 1980 Columbia Gas & Elec 3½s debs1971	M-N M-S	$= 106^{58\frac{1}{4}}_{106}^{58\frac{1}{4}}_{106}^{58\frac{1}{4}}$	16 2	55½ 63½ 105% 106½
1st mtge 4s series RR1960         1960           ΔInc mtge 4½s ser AJuly 1970         1960           ΔBoston & N Y Air L 1st 4s1955         1955	I-J M-N 6	- *94¼ 96 - 86 87 3 63 64	36 23	96 <sup>1</sup> / <sub>2</sub> 96 <sup>1</sup> / <sub>2</sub> 86 91 <sup>1</sup> / <sub>2</sub> 56 <sup>1</sup> / <sub>4</sub> 66	Columbus & H V 1st extl gold 4s_1948 Columbus & Eou Ohio El 3'4s_1970 Columbus & Tol 1st extl 4s1955 Commonwealth Edison Co— 1st mtge 3s series L1977	A-O M-S F-A	$\begin{array}{c} \overset{*103}{}^{1}_{2} & {}^{1}_{110} \overset{+}{}^{1}_{4} \overset{+-}{110} \overset{+}{}^{1}_{4} \\ \overset{*114}{}^{1}_{114} \overset{+-}{}^{1}_{8} & {}^{1} \end{array}$		103 <sup>1</sup> / <sub>2</sub> 103 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>2</sub> 110 <sup>1</sup> / <sub>2</sub>
Riyn Edison cons M 3/4s1966 Flyn Union El 1st gold 5s1950	M-N 10	31/2 1031/2 1031/2		40½ 44 103% 104%	Conn Ry & L 1st & ref 41/2s1951	F-A J-J	108 <sup>3</sup> / <sub>4</sub> 108 <sup>3</sup> / <sub>4</sub> 109 <sup>1</sup> / <sub>8</sub>		108½ 109%
Gen mtge 2%s1969		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Consolidated Cigar Corp 3 % s 1961 Consolidated Cigar Corp 3 % s 1965 Consolidated Edison of New York	F-A A-O A-O	*108 106 106 *10234 10334 100½ 100% 100%		105½ 108 102½ 103⅓ 100¼ 102
Stamped modified (interest at +3% to May 1, 1947) due1957 I Burlington Cedar Ban	te for a second se	3% 103 103%	48	102¼ 104	3½s debentures	A-O J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 8 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
A Contification of days the	1-0 32 1-0	32 35	31	32 39	ΔDebenture 4s1955 ΔDebenture 4s1956 Consumers Power 1st mtge 274s_1975	J-J J-J M-S J-J	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		$     \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Ush Torm Plan J		$5\frac{9}{12}$ 95 $\frac{105}{96}$ 105 $\frac{1}{4}$ 105 $\frac{3}{8}$	9	01½ 103 94 96½ 105 106	Continental Baking 3s debs1965 Crucible Steel 1st mtge 3½s1966 t∆Cuba Northern Ry, 1st 5½s1942	J-J M-N J-D	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		103 104 101 <sup>1</sup> / <sub>4</sub> 101 <sup>7</sup> / <sub>8</sub> 61 62 <sup>1</sup> / <sub>8</sub>
	C				△Deposit receipts △Cuba RR 1st 5s gold1952	J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 17	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
alifornia Elec Power 1st 3s1976 J alif Oregon Power 3½s1974 D anada Southern cons gtd 5s A1962 A anadian Netional and states and a states and a states and states a	-D	*105 *1065% 110 1113/4	<b>- 1</b>	$04\frac{3}{4}$ 105 <sup>1</sup> / <sub>2</sub> $06\frac{1}{2}$ 106 <sup>5</sup> / <sub>8</sub>	△7½s ser A deposit rcts1946 △6s ser B deposit rcts1946	J-D J-D	<b>44</b> <sup>3</sup> ⁄ <sub>4</sub> 45 <sup>1</sup> ⁄ <sub>2</sub> <b>45</b> 44 <sup>1</sup> ⁄ <sub>2</sub> 45	7 5	43 ½ 45 ½ 43 ½ 45
Guaranteed gold 5s970 J Guaranteed gold 5s970 J Guaranteed gold 44/2s970 J	-J 119 -J 112 -D	5% 119¼ 1195% 5% 1125% 1125% 1137% 114½	$\begin{array}{ccc} 16 & 1 \\ 4 & 1 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Dayton Pr & Lt 1st mtcs 02/s 1875	D	1001/		
Guaranteed gold 4 <sup>1</sup> / <sub>2</sub> s1955 J Guaranteed gold 4 <sup>1</sup> / <sub>2</sub> s1956 A Guaranteed gold 4 <sup>1</sup> / <sub>2</sub> s1951 F	-J -O	119 1/8 119 1/8 *118 118 3/4 3/8 111 1/4 111 3/8		19 119 1/2		А-О Ј-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2	103 104 1/2

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## Volume 165 Number 4577

# THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK BOND RECORD RANGE FOR WEEK ENDING MARCH 14

BONDS New York Stock Exchange	Interest Period	Last	Week's Bange or Friday's Bid & Asked	RA Bonds Seld	Range Since January 1	NDING MARCH 14 BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
belaware, Lack & West RR Co- N Y Lack & Western div 1st & ref M 5s ser C1973 Alncome mtge due1993 Morris & Essex division Coli tr 4-6sMay 1 2042	M-N M-N	57	Low High *88 <sup>1</sup> / <sub>4</sub> 57 57 59 <sup>1</sup> / <sub>2</sub> 60	No. 10 36	Low High 83 90 53 58% 5334 62%	James Frankl & Clear 1st 4s	J J-D M-8 J-J	21	90 91 104 <sup>1</sup> / <sub>8</sub> 104 <sup>1</sup> / <sub>2</sub> 102 <sup>3</sup> / <sub>4</sub> 103 <sup>1</sup> / <sub>4</sub>	6 7 9	90 93 103 104½ 102¾ 104
belaware Power & Light 3s1973 Denver & Rio Grande RR $\$ \Delta 1st consol 4s1936$ $\$ \Delta Consol gold 4½s1936Denver & Rio Grande Western RP\Delta General s f 5s1955\Delta Assented\Delta Ref & Impt 5s series B1978Detroit Edison 4s series F1965Gen & ref mtge 3½s series G1966Gen & ref mtge 3½s series G1966Gen & ref mtge 3½s series H1970Detroit & Mackinae 1st Hen gold 4s_1995\Delta Second gold 4s1995Detroit Term & Tunnel 4½s1961Det Toi & Ironton RR 2¼ ser B1976Dow Chemical 2.35s1961Stabul Sou Shore & Atl gold 5s1937Duquesne Light 1st M 3s1967$	A-O J-J J-J F-A F-A A-O M-S J-D J-D J-D M-N M-S J-J J-J M-N	58½	* 108 $\frac{1}{4}$ 108 $\frac{1}{2}$ 58 59 $\frac{7}{6}$ 61 63 5 5 $\frac{1}{2}$ 51 $\frac{3}{9}$ 52 $\frac{1}{4}$ * 106 $\frac{3}{4}$ 108 $\frac{1}{9}$ * 106 $\frac{3}{4}$ 108 $\frac{1}{9}$ * 108 $\frac{1}{9}$ 108 $\frac{1}{4}$ * 65 $\frac{1}{2}$ 70 * 70 * 65 $\frac{1}{2}$ 70 * 70	234 4 77 133 28 25 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Power & Light 2 <sup>4</sup> / <sub>45</sub> _1976 Kansas City Bouthern Ry 1st 3a_1950 1st mige 4s for A_1975 Kansas City Terminal Ry 2 <sup>4</sup> / <sub>45</sub> _1975 Kansas City Terminal Ry 2 <sup>4</sup> / <sub>45</sub> _1975 Kentucky Central gold 4s_1961 Stamped1961 Plain1961 4 <sup>1</sup> / <sub>4</sub> / <sub>5</sub> unguaranteed_1961 Kings County Ei L & P 6s_1997 Koppers Co 1st mige 3s_164 ‡ & Kreuger & Toll 5s ctfs_1958	A-0 A-0 <b>X-8</b>	 104 ¼ 104 ½ 59   2 %	$\begin{array}{c} ^{*}101\\ ^{*}103 7_{6}\\ ^{*}104 7_{4} 104 3_{6}\\ 104 104 3_{6}\\ 104 104 3_{6}\\ 104 104 3_{6}\\ ^{*}122 3_{6} 126\\ 59 59 6107\\ e107 e107\\ ^{*}112 2_{6} 104 3_{6}\\ e107 e107\\ ^{*}112 2_{6} 104 3_{6}\\ e104 104 3_{6} 2_{6} 2_{7} 6\\ 106 104 3_{6} 2_{7} 2_{7} 6\\ \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ast Tenn Va & Ga Div 1st 5s1956         d El Ill (NY) 1st cons gold 5s1995         igin Joliet & East Ry 3½s1970         1 Paso & S W 1st 5s	M-N J-J M-S A-O A-O J-J A-O J-J J-J J-J	121   93 	$\begin{array}{c} 121 & {}^{*}121 \\ {}^{\circ}155 \% & - \\ 106 \% & 106 \% \\ {}^{\circ}111 & 112 \\ {}^{\circ}111 & 115 \\ {}^{*}111 & 115 \\ {}^{*}74 & 76 \% \\ {}^{\circ}102 \% & 103 \% \\ {}^{9}9 & 93 \\ {}^{\circ}- & 91 \% \\ {}^{\circ}99 & 100 \\ {}^{\circ}105 & - \end{array}$	8 5 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lake Sh & Mich Sou gold 3½5	j-D j-D Dee A-O F-A F-A F-A	, ,, , ,, , ,, , , , , , , , , , , , , , , , , , , ,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4             -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
irestone Tire & Rub 3s deb	M-N J-D M-S M-N	1051/2	$\begin{array}{cccc} 105 & 105 \frac{1}{2} \\ ^{\circ}101 & 102 \\ 60 \frac{1}{2} & 62 \frac{1}{8} \\ 60 \frac{5}{9} & 61 \frac{1}{2} \\ ^{\circ}103 & 106 \end{array}$	13 36 24 	$\begin{array}{c} 104\%105\%\\ 100\%101\\ 68\%72\%\\ 60\%65\%\\ 105106 \end{array}$	Lehigh Valley RR2003 4s registered2003 4/s stamped modified2003 4/s registered2003 5s stamped modified2003 Lehight Valley Terminal Ry ext 5s. 1951 Lexington & Eastern Ry 1st 581961 Liggett & Myers Tobacco 551955 Little Miami gen 4s series A1965	M-N M-N A-O A-O A-O M-N M-R	38 42 47 75 1141 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	151 15 13 10 	37 1/2 42' 35 1/4 39 41 1/2 45 38 43 46 1/2 52 74 1/2 80 128 1/8 128 114 1/4 116 
Aas & Elec of Berg Co cons 5s	J-D           M-S           M-N           J-D           J-D           J-J           J-J           J-J           J-J           J-J	3 	79% 80½ 102% 103% *101½ 115% 115% 132 132 128% 128% 105% 105%	* 2 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Long Island united vs	M-8 F-A 3 4-0 6 M-5 3 4-0 3 4-0 3 4-0 3 4-0	105 107 197 	$\begin{array}{c} 103\frac{3}{4} \ 103\frac{3}{4} \\ 114 \ 114\frac{1}{4} \\ 105\frac{1}{4} \ 105\frac{7}{4} \\ 107\frac{1}{4} \ 107\frac{1}{4} \\ 107\ 107\ 107 \end{array}$	11 37 2 13 4 5	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Gen mige 3 %s ser N199 Gen mige 3 %s ser O200 Gen mige 2 %s ser P198: Gen mige 2 %s ser Q201 Gen mige 2 %s ser Q201 AGreen Bay & West deb ctfs A ADebentures ctfs B Areyhound Corp 3s debs195 Julf Mohie & Ohio 4s series B197 Gen mige inc 5s series A201 Ist & ref 3%s series D196 Gen mige inc 4s ser B w1204 Gulf States Util 1st M 2%s197	5 J-J 2 J-J 2 J-J 4 J-J Feb 9 A-O 5 J-J 9 J-J 9 A-O 4	58  102 81 67		23 22  20 5 13 35 5 69 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	<ul> <li>Maine Central RR 4½s ser A</li></ul>	6 J-D 4 M-N 0 A-O 8 F-A 1 M-S 2 M-N 9 J-J 9 M-8	75	$\begin{array}{cccc} 75 & 75 \\ c - & 100 \\ 31 \\ y_{8} & 92 \\ y_{7} & 24 \\ b & 100 \\ 103 \\ y_{4} & 103 \\ y_{4} & 103 \\ 101 & 102 \\ y_{4} & 25 \\ y_{$	3 4 -7 4 3 6 21 21	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Iackensack Water 1st mtge 25%s_197 Iocking Valley Ry 1st 4½s199 §∆Housatonic Ry cons gold 5s197 Iousebold Finance Corp 23%s197 Iudson Coal 1st s f 5s series A196 Iudson Co Gas 1st gold 5s194 Iudson & Manhattan 1st 5s A195 △Adj income 5sFeb 195	6 M-S 9 J-J 7 M-N 0 J-J 2 J-D 9 M-N 7 F-A 7 A-O	1 1 2 2 3 <del>1 1</del> 1	$\begin{array}{c} *101\%101\%\\ *139\%\\\\ 8139\%\\\\ 80\%\\ 102\\ 79\\ 80\\ 4\\ 109\%109\%\\ 109\%109\%\\ 257\%\\ 59\\ 19\\ 20\%\end{array}$	18 77 5 136	86 1/4 89 1/8 100 1/2 102 1/4 79 86 1/2 109 1/4 109 3/4 53 63 1/4	Minn St Paul & Sault Ste Marie- Ist mtge 4½s inc ser AJan 197 AGen mtge 4s inc ser AJan 196 Mo Kansas & Texas 1st 4s196 Missouri-Kansas-Texas RR- Prior lien 5s series A196 40-year 4s series B	11 17 P 1777	52 87 90  71 31 76 75	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	, 62 18 2 1 10 19 4 22 4 243 133 4 68	87 9 88 9 78½ 80 8 71¼ 8 3034 75½ 7 75
Illinois Bell Telep 2%s series A			$ \begin{array}{c} \circ 10\overline{1}^{3} 4 & \\ \circ 101 & -\overline{1} \\ 100 \frac{1}{3} & 100 \frac{5}{3} \\ 99 \frac{1}{3} & 99 \frac{1}{3} & 99 \frac{1}{3} \\ 4 & 100 \frac{1}{3} & 100 \frac{1}{3} \\ 4 & 95 \frac{1}{3} & 97 \\ 2 & 102 \frac{1}{2} & 103 \frac{3}{4} \\ 4 & 79 & 80 \frac{1}{3} \\ \end{array} $		100 100 71 71 98 101¼ 96% 100½ 99½ 102 95¼ 100½ 100½ 104½ 78½ 84%	A 1st & Fel 5s series 0	A-O           B1         F-A           D1         M-S           B6         F-A           D1         J-J           B6         M-N           D00         J-D           D5         M-N           D55         M-N           B6         M-S           B6         M-S	75 75 58 64	$ \begin{array}{c} *105 \% \\ *100 \frac{1}{4} 101 \frac{1}{4} \\ 103 \frac{1}{4} 103 \frac{3}{4} \\ 103 \frac{1}{4} 103 \frac{3}{4} \\ 58 59 \frac{1}{68} \\ 68 70 \\ 64 64 7 \\ 64 64$	52 75 4 4 2 50 2 50 2 50 6 8 2 5 5 6 8 2 5 5 2 5 5 2 5 5 5 5 5 5 5 5 5 5 5 5	$\begin{array}{c} 75\frac{1}{4} & \xi \\ 75\frac{1}{4} & \xi \\ 75\frac{1}{4} & \xi \\ 105\frac{5}{6} & 1(100\frac{1}{2} & 100\frac{1}{2} & 100\frac{1}{2} & 100\frac{1}{2} & 100\frac{1}{2} \\ 103 & 110\frac{1}{2} & 100\frac{1}{2} & 100\frac{1}{2} \\ 103 & 110\frac{1}{2} & 100\frac{1}{2} & 100\frac{1}{2} \\ 61\frac{1}{3} & 100\frac{1}{2} & 100\frac{1}{2} & 100\frac{1}{2} \\ 100\frac{1}{2} & 100\frac{1}{2} & 100\frac{1}{2} \\ 100\frac{1}{2} & 10$
Louisville Div & Term gold 35	51 F-A 51 J-J 51 J-J 51 J-J 51 J-J 51 F-A 		9734 9734 971/2 971/2 *981/2 *101 1015% 101% *101 103		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Nashville Chattanooga & St Louis Ist mige 3s ser B National Dairy Products 2%s debs.16 National Sieel 1st notge 3s ‡∆Naugatuck RR 1st gold 4s Newark Consol Gas sons 5s \$‡∆New England RR gtd 5s ‡∆Consol gtd 4s TALE SA \$\$\$ an	54 M-N 948 J-D 945 J-J 945 J-J	10: 	- 13 14 8½ 108½ 108	/a 8 /a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Illinois Terminal Ry 48 ser19 Indianapolis Union Ry Co Ref & imp 2½s ser C19 International Great Northern RR Aist 65 series A11 Aist 5s series A11 Aist 5s series B11 Aist gold 5s series C11 Internat Hydro El deb 6s19 Int Rys Cent Amer 1st 5s B19	50 J-J 86 J-D 52 J-J	102	*101% 104% * 98% % 22 23% 53 53 53 53	2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	New England Tel & Tel 83 A	986 F-A 974 M-4 983 J-J 952 J-J 953 J-J	•	1081/2 108	1/4 5/8 1/2 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

For footnotes see page 1477

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING MARCH 14

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Sec. 1				1			1994 -	
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		RANGE FOR WEEK	ENDING MARCH 14	States de tradição States de tradição States de tradição		한 아님은 것 같은 것 같이 없다.
BONDS New York Stock Exchange New Orleans—Continued Alst 5s series C1956 ACertificates of deposit	Friday Interest Period Sale Price F-A 88½ 89 87	Bonds Bange Since Sold January 1 No. Low High 4 88½ 92	BONDS New York Stock Exchange Pgh Cinc Chicago & St Louis Ry		Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Range Since Sold January 1 No. Low High
Δ1st 4½s series D1956         ΔCertificates of deposit         Δ1st 5½s series A1954         ΔCertificates of deposit	<b>P-4</b> 85 85 86 <b>4-0</b> 93 93 95 97	14         85         89           20         93         971/2            95         95	Cons gtd 3/2s series E         1949           Cons gtd 4s series F         1953           Cons gtd 4s series G         1957           Cons gtd 4s series H         1957           Cons gtd 4s series H         1963	J-A J-D M-N F-A F-A	*103 * 117 * 1211/4 *1193/4	115% 115%
M Y Central RR 45 series A	P-A         71%         71½         74¼           A-O         75½         75½         78           A-O         84½         84½         84½         87           J-J         91         91         92%         92%           J-J          *85         92%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Cons gtd 4½s series J1964 Pgh Cinc Chicago & St Louis RR- Gen mtge 5s series A1970 Gen mtge 5s series B1978 Gen mtge 3%s ser E1978	₩-₩ J-D 4-0	*118 , 116½ 1175% * 120	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
3½s         registered         1997           Lake Shore coll gold 3½s         1998           3½s         registered         1998           Mich Cent coll gold 3½s         1998           3½s registered         1998           Mich Cent coll gold 3½s         1998           3½s registered         1998           New York Chicago & St. Louis         1998	7-A          75         76           7-A          77         76           7-A          72         75           7-A          72         75           7-A          72         72	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Pittsb Coke & Chem 1st mtge 2½2.1964	▲-0 ₩-₩ <sup>-</sup> ₩₩	100 100 101¾ *103 100½ 101¼	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Ist mtge 3748 ser E1980 1st mtge 3s ser F1986 N Y Connecting BR 2748 ser B 1998	<b>J-D</b> 9634 9634 <b>A-O</b> 94 <b>A-O</b> 94	6 96½ 101% 93% 97½ 80 99½ 101%	3½s         debentures         1965           Pitts         Stell 1st mige 4½s         1950           Ist mige 4½s         1950         1950           Pitts         & W Va 1st 4½s series         1950           Ist         mige 4½s         series         1950           Ist         mige 4½s         series         1950           Ist         mige 4½s         series         1959           Ist         mige 4½s         series         1950	A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
N Y Dock 1st gold 4s1951 N Y Edison 3%s series D1965 1st lien & ref 3%s series E1966 N Y Gas El Lt H & Pow gold 5s1949 Purchase money gold 4s1949	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pitts Young & Ash 1st 4s ser A1948 1st gen 5s series B	1. T. D	** <u>127</u> * * <u>120</u> * <u>118½</u> *	103 103
N Y & Harlem gold 34/s         2000           Mige 4s series A         2043           Mige 4s series B         2043           N Y Lack & West 4s series A         1973           4//s series B         1973	M-M          *106           J-J          *107         112 ½           J-J          *110         116           M-N          *72 ½         80           M-N          *51         85		Potomac El Pwr 1st M 3/4s1966 Ist mortgage 3/4s1977 \$ ΔProvidence Securities 4s1957 \$ ΔProvidence Terminal 4s1956 Public Service El & Gas 3/4s1956	- X-N	100 % 100 100 % *107 * 107 * 107 * 105% * 105% * 109% * 109%	107 107%s
X Y New Haven & Hartford RR- ΔNon-conv deb 4s	<b>X-4</b> <b></b> *36 37½ *32½ 40	373% 43 35 41	Ist & ref mtge 3s1973 Ist & ref mtge 3s2037 Ist & ref mtge 8s2037	J-J M-N J-J J-D	*160	162164
ΔNon-conv deb 4s         1955           ΔDebenture certificates 3/ss         1956           ΔConv deb 6s         1956           ΔConv deb 6s         1968           \$ΔCollateral trust 6s         1940           ΔDebenture 4s         1957	<b>4</b> -0          34%         35½ <b>J</b> -J          37         37% <b>M</b> -N          37         38 <b>J</b> -J         34         34         34 <b>J</b> -J         41½         41%         3% <b>A</b> -O         69         69         71 <b>M</b> -N         16         16         17½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Quaker Onts 2%s deb1986		4	de transferie de la companya de las 19 de temperatura de la companya de las companyas
154 As1954 1st 4s1954 15AN Y Ont & West ref 4sJune 1992 AGeneral 4s	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Reading Co 1st & ref 3%s ser D1993 Revere Copper & Brass 34s	R M-N J-J	9634 9678 10318 10912 11034	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
N Y & Putnam 1st cons gtd 4s1975 N Y & Putnam 1st cons gtd 4s1965 N Y Queens El Lt & Pow 3 <sup>1</sup> / <sub>2</sub> s1965 N Y Steam Corp 1st 3 <sup>1</sup> / <sub>2</sub> s1963 4 4 0 N Y Susa & W 1st ref 5s	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Alst cons & coll trust 4s A 1949 Rochester Gas & Elec Corp- Gen mige 3½s series D 1977 Gen mige 3½s series H 1967 Gen mige 3½s series J 1967 Gen mige 3½s series J 1967 Gen mige 3½s series J 1967	4-0 M-5 M-5 M-8	60 61% *109%	22 58 73 109 ½ 110
\$ Δ2d gold 4/251937 \$ Δ General gold 551940 \$ Δ Terminal 1st gold 551943 \$ \$ Δ N Y West & Bost 1st 4/251946 N 1947	P-A         -         35           P-A         -         11         18           M-N         -         -         93         35           J-J         15½         15½         17½         17½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Gen mtgc.3¼s series J1969 \$≜AR I Ark & Louis 1st 4½s1934 ‡ARut-Canadian 4s stpd1949 \$≜ARutland RR 4½s stamped1941	N-8 N-8 J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Norfolk Southern Ry Co-	<b>A-O</b> *108 ½ 39 <b>A-O</b> 38 ½ 39 <b>A-O</b> 135 ½ 136 *	108% 108% 8 38 43% 29 132½ 136%	Saguenay Power 3s ser A1971	S *-8	104½ 104½ 104½	3 104% 105%
Northern Pacific Ry prior lien 4s_1997 4s registered1997 Gen lien ry & ld gold 3s1997	M-S ° 135 M-S ° 135 Q-J 109% 109% 109% Q-J − °107 T1% 70% −72%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	St. Lawr & Adir 1st gold 5s	J-J ▲-O J-J	86 86 901/2 991/4 991/4 861/6 861/6 871/4	1 86 90 90 92
Ref & impt 5/2s series A2047 Ref & impt 5s series C2047 Ref & impt 5s series D2047 Coll trust 41/2s	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st mtge 4s ser A	J-J M-N J-J	49½ 49½ 51¾ * *102½ 103½ 83 83½	647 47½ 57½ • 102 103½ 6 83 85
(Minn) 1st mtge 23/4s1974 1st mtge 23/4s1975 A	*1025% 103 1031/4 102 1031/4 1071/2 1071/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	St Paul & Duluth 1st cons gold 4s_1968 t\$△St P & K C Sh L gtd 4½s1941 St Paul Union Depot 3½s B1971	]-J ]-D ]-A A-0	75 <sup>1</sup> / <sub>4</sub> 75 <sup>1</sup> / <sub>6</sub> 78 79 <sup>1</sup> / <sub>2</sub> 79 <sup>1</sup> / <sub>2</sub> 87 *112 39 39 *106 <sup>3</sup> / <sub>6</sub> 130 <sup>1</sup> / <sub>2</sub> 130 <sup>1</sup> / <sub>2</sub>	48 71 82 76 79½ 88 34 38 44
tOgdensburg & Lake Champlain Ry-	<b>o</b>		Seaboard Air Line RR Co— 1st mtge 4s ser A1996 △Gen mtge 4½s ser A2016 ‡△Seaboard All Fia 6s A ctfs1935	<b>Ц-Л</b> ]-] ]-] <b>F-</b> 4	100 1/2 100 1/8 100 1/2 70 1/8 70 72 3/4 *18 5/8 19 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ohio Edison 1st mtge 3s	-J 15 15% °106% 107% 102 102 °101% 102 °101% 102 0 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Shell Union Oil 2½s debs1971         ‡§∆Silesian-Am Corp coll tr 7s1941         Skelly Oil 2¾s debs1965	J-B 4-0 F-A J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
n an	P 106 106 106	9 1053% 106½	Southern Bell Tel & Tel Co- 3s debentures 1978 2 <sup>3</sup> / <sub>4</sub> debentures 1988	4-0 J-J F-A	*126½ 108¾ 109¼ 102 102¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
lst & ref M 3s series K1970 J- lst & ref M 3s series K1971 J-	-D *108¾ -D *108¼ 107 -D 106¾ 107 -D 107 ½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Southern Indiana Ry 1st mtge1994 Southern Pacific Co Ist-4½s (Oregon Lines) A1977 Gold 4½s1969	1-1	*95% 98 100¾ 100½ 101¼ 96¾ 96% 97¾	96 97 72 100½ 102½ 183 95 98
1st & ref mtge 3s series         M1979         J1979           1st & ref mtge 3s ser N1977         J1977         J1977           1st & ref. 2 <sup>3</sup> / <sub>4</sub> s ser P1981         J1981         J1981	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ist mtge 2%s series F1966		105% 105½ 105% 91¼ 91% 86 86	33         105½         106¼           16         91         94½           1         85%         89¼
Paducah & Ill 1st s f gold 4½81986 A- Paterson & Passaic G & E cons 55-1949 W Pennsylvania-Central Airlines	-0 1051/4 1055/ 1051/4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Devel & gen 4s series A1956 Devel & gen 6s1956 Devel & gen 6 <sup>1</sup> / <sub>2</sub> s1956	1-0 1-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Pennsylvania Co- Gtd 4s series E trust ctfs	-N *107 1071/2	136 56 64% 107 108 104½ 104½	St Louis Div 1st gold 481951 Southwestern Bell Tel 2%s debs1985 ASpokane Internat 1st gold 4½s2013	1-J 1-J A-O Apr 7-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
A Bennsylvania RR- Consol, gold 4s 1948	-0 106 105½ 106 -0 104 104	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Sunray Oil Corp 2%s debs1984	<b>K-N</b> J-J 7-J	9834 9812 9834 102 102 *10156 102	48 98¼ 99¼ 5 101½ 102
General 4½s series A1966 J- General 5s series B1965 J- General 4½s series D1961 J- General 4½s series D1961 A-	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		Т 	1281/4 1281/4	2 127% 128%
Gen vitge 3/4s ser P1985 J1985 J1985 J1985 J1947 M1947 M1947 M1947	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Texas Corp 3s deb 1945 Texas & New Orleans RR 1st & ref M 3¼s ser B1970 1st & ref M 3¼s ser C1990	L-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Peoria & Pekin Union Ry 5½a 1974 F- Pers Marquette Ry 3¼a ser D 1980 M- Phila Balt & Wash PD Co	34½ 35 *106	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Texas & Pacific 1st gold 5s2000 J Gen & ref M 3%s ser E1985 J Texas Pacific-Missouri- Pac Tenn RR of New Orl 3%s_1974 J	-D -J	*132½* 103¾ 103½ 104½ 103¾ 103½ 104½ 103¾ 103¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
General sold 4/2s series C1976 F-J Philadelphia Co coll tr 4/4s1977 J-J Philadelphia Electric Co1961 J-J Ist & ref 23/2	132 122 125 % 107 106 ½ 107	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Adj income 5aJan 1960 A Tol & Ohio Cent ref & impt 3%s_1960 J Trenton Gas & Eleo 1st gold 5s_1949 M Tri-Continental Corp 2%s debs_1961 M		59 58 59% 	31         58         69           -         98         100           -         104         104           11         101¼         101‰
1st & ref 2%s1967 M- 1st & ref 2%s1974 M- 1st & ref 2%s1981 J-1 1st APhilippine Ry 1st s T 4s1937 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		U	+111 11134	
Phillips Petroleum 2%4 debs 1964 Pittsburg Bessemer & L Erie 2765-1996 J-J For footnotes see page 1477	*9½ 104½ 104½ D **993/ 1003/	7 9 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>6</sub> 9 <sup>3</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>4</sub> 10 103 <sup>3</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>2</sub> 99 <sup>3</sup> / <sub>4</sub> 99 <sup>3</sup> / <sub>4</sub>	The second seco	-0 -0 -1 -0	*10234 10358 *291/8 347/8 1043/1043/4	103 1/8 104 1/4

NEW YORK BOND RECORD RANGE FOR WEEK ENDING MARCH 14

BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Low High	Bonds Sold No.	Range Since January 1 Low High 108 <sup>1</sup> / <sub>4</sub> 109 <sup>1</sup> / <sub>2</sub>
Union Pacific RR- 1st & land grant 49	J-J F-A	1003/4	100 <sup>3</sup> / <sub>4</sub> 100 <sup>3</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>8</sub> 104 <sup>1</sup> / <sub>4</sub>	12 4	100 <sup>3</sup> / <sub>4</sub> 101 <sup>3</sup> / <sub>4</sub> 103 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>8</sub>	West Penn Power 3½s series I1966 Western Maryland 1st 4s1952 Western Pacific 4½s inc ser A2014	Ј-Ј А-О Мау	10234	108 % 108 % 105 105 ½ 102 ½ 102 %	14 36	108 /4 109 /4 104 3/4 106 1/4 101 1/4 103 1/4
2%s debentures1976 Ref mtge 2½s series C1991 United Biscuit 2%s debs1966 U S Rubber 2%s debs1976 Universal Pictures 3%s debs1959	M-S A-O M-N M-S	1021/4	97 <sup>3</sup> / <sub>4</sub> 97 <sup>3</sup> / <sub>4</sub> *102 <sup>5</sup> / <sub>8</sub> 103 <sup>1</sup> / <sub>8</sub> 100 100 102 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>2</sub>	6 	97 9834 102½ 103¼ 100 10036 100½ 102½	Western Union Telegraph Co- Funding & real estate 4½51953 25-year gold 55	M-N J-D M-8	85 83½ 81	82 1/2 85 1/2 80 1/2 83 1/2 78 81 1/8	103 107 115	79½ 87% 76% 86% 75 87
Vandalia RR cons g 4s series A1955	Б-А Т	V	109 <b>½-109 ½</b>	10-	109 109½	Westinghouse El & Mfg 2½s1951           2½ debentures1971           West Shore 1st 4s guaranteed2361           Registered2361           Wheeling & Lake Erie RR 4s1949           Gen & ref M 2½s series A1992	M-N M-S J-J J-J M-S M-S	69½	*1017/8 1021/4 1021/2 1021/2 681/2 70 67 68 *1055/8 *1001/2 101	33 25 7	1013/4 103 1011/2 1023/ 681/2 761/ 661/2 721/ 106 1061/ 100 100
Cons s f 4s series B1957 Virginia Electric & Power Co 1st & ref mtge 2%s ser E1975	M-N M-S		103¼ 103¼ *100	3	103 1/8 104 5/8 100 100 1/4	Wheeling Steel 3 <sup>1</sup> / <sub>4</sub> series C1970 Wilson & Co 1st mortgage 3s1958	<u>м-8</u> <u>л-0</u>	105 %	105 1/8 105 1/2 104 1/4 105	9 51	104 105 104% 105
Va Iron Coal & Coke 1st gold 55	M-S J-J A-O M-N	1051/2	*109 <sup>1</sup> / <sub>2</sub> 111 106 106 -105 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>2</sub>		109 109 103 106 105 1/8 106 %	winston-Salem S B 1st 4s	J-J J-J <u>M-N</u>	67 201/2 19		27 47 1	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
		W		ar elession	a da Carta -	Wisconsin Electric Power 2%51976 Wisconsin Public Service 3¼51971 Yonkers Elec Lt & Power 25%51976	J-D J-J J-J	Ξ,	*100 <sup>1</sup> / <sub>4</sub> 100 <sup>3</sup> / <sub>4</sub> 109 109 *100 100 <sup>3</sup> / <sub>4</sub>	2	100% 101 109 109 100 100
Wabaab.#R Co         Gen mtge 4s inc ser A         Jan 1981           Gen mtge inc 4/4s ser B         Jan 1991         1st mtge 3/4s ser B         1991           Ust mtge 3/4s ser B         1991         191         191           Walker (Hiram) G & W 2% debs_1966         Walker 160 conv debenture 3/4s_1976         1976	ADT ADT F-A M-N M-N	90 ½ 99 % 99 % 98 ½	90 1/2 90 5/8 89 1/2 90 99 7/8 100 1/4 99 1/8 99 3/8 98 1/2 99	13 11 10 25 17	90 ½ 94 84 92 ½ 99 % 102 ½ 99 % 99 % 96 ½ 100	a Deferred delivery sale not include included in the year's range. n Under- not included in the year's range. y	the-rule s fx-coupon.	ale not incl	uded in the ye	ars rang	
Ward Baking Co 5½s debs (subordinated)1970 Warren RR 1st ref gtd gold 3½s 2000. Washington Central Ry 1st 4s1945 Washington Terminal 2½s ser A1970 Westchester 34g 5s stpd gtd1950 Gen mige 3½s1967	A-0 P-A Q-M J-A J-D J-D	53½	$\begin{array}{r} 105\frac{1}{6}106\frac{3}{4} \\ 53\frac{1}{2}54 \\ *100\frac{3}{4} \\ -2 \\ *101\frac{3}{4}103 \\ *113\frac{1}{2}118 \\ 107 \\ 107\frac{1}{4}\end{array}$	33 2   8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	SNegotiability impaired by maturit pound unit of bonds. Accrued interest fCompanies reported as being in b the Bankruptcy Act, or securities assu "Friday's bid and asked prices; no ABonds selling flat.	nayable ankruptcy med by su	at the exch , receiversh ich company	ip, or reorgani:	ed under	Section 77

# NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

NOTICE Cash and deferred delivery sales are disregarded in the week's range unless they are the enty transactions of the week, and whith a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. the regular weekly ran adding enteide

In the following extensive list we furnish a complete record of transactions on the New York Curb Exchange for the week beginning on Saturday, Mar. 8, and ending the present Friday (Mar. 14). It was compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING MARCH 14

STOCKS- New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since J: Low	anuary 1 High	STOCKS— New York Curb Exchange Par	Friday Last Sale Price		Sales for Week Shares	Range Since Ja Low	High
Par Brill Motors warrants1 Aluminum Alloys1 Wire Co common10	1. A. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	$\begin{array}{cccc} 4\frac{1}{4} & 4\frac{1}{4} \\ 9\frac{1}{4} & 9\frac{3}{4} \end{array}$	100 1,000	4¼ Mar 9 Jan	5¾ Jan 12¾ Feb	Atlantic Coast Fisheries1 Atlantic Coast Line Co50 Atlas Corp warrants1 Atlas Plywood Corp1	7 ¼ 	$\begin{array}{rrrr} 7\frac{1}{4} & 7\frac{7}{8} \\ 57\frac{1}{2} & 59 \\ 5\frac{1}{4} & 5\frac{5}{8} \end{array}$	900 200 20,700	6¼ Jan 55½ Jan 5½ Jan	9 <sup>7</sup> /8 62 <sup>3</sup> /4 7 37
n Hat Stores Inc1	28 8 <sup>1</sup> /4	$\begin{array}{ccc} 27 & 28 \\ 8 & 9 \end{array}$	50 2,100	23 Jan 8 Maps 25/ More	28 <sup>3</sup> / <sub>4</sub> Mar 11 <sup>3</sup> / <sub>8</sub> Feb	Atlas Corp warrants Atlas Plywood Corp1	30 %	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	3,000 600	30% Mar 7 Jan	9
nautical Products Inc1 Supply Mfg class B1 w Surpass Shoe Stores*	31/2	33% 37%		2% Mar 2% Jan	3 Jani 3% Feb	Automatic Products	7	111/2 12	600 300	6% Jan 11% Jan	7¼ 16
w Surpass Shoe Stores* worth Mfg common5	10%	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	1,200 500	12½ Jan 10% Mar	15 Feb 1234 Feb	Avery (BF) & Sons common5 6% preferred25 Ayrshire Collieries Corp1	25	25 25 <sup>1</sup> / <sub>2</sub> 32 <sup>1</sup> / <sub>2</sub> 34	100 700	24¼ Jan 31¾ Feb	27 35 ½
vorth Mfg common5 Issociates Inc (N J)1 nvestors common2 nvertible preferred10	10% 	33/4 33/4	100	3¾ Mar 38 Feb	4¼ Feb 38 Feb			- 1. M	and to see a final solution of the second		
nvertible preferred10 n Mfg Corp common50e convertible preferred10	31/2 61/8	31/2 37/8 61/8 61/2	6,500 800	2½ Jan 5% Jan	5¼ Jan 9 Jan		_ <sup>0</sup> ]	B	$\sup_{\substack{a_1 \in \mathcal{C}_{a_1}, \dots, \dots, m \in \mathcal{M}_{a_n}}} \mathcal{L}_{a_n}$		
Vay Electric Appliance	5% 91	5 <sup>3</sup> / <sub>4</sub> 6 <sup>1</sup> / <sub>8</sub> 86 <sup>1</sup> / <sub>2</sub> 91	2,000 370	4% Jan 85 Jan	6¼ Jan 91 Mar	Babcock & Wilcox Co*	391/2	391/2 42	2,200	39½ Mar	471/4
ama Power 4.20% pfd100 ta Airlines Inc1 & Fisher common1	33/4	33/4 4	2,800	106 Feb 3¾ Mar	108 Jan 45% Jan	Baldwin Locomotive	113/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 1,000	40½ Mar 11¼ Mar	42 <sup>3</sup> /4 13
d Int'l Investing \$3 conv pfd		95% 93%	and which which and	9% Mar 15 Jan	11% Jan 23 Feb	Baldwin Rubber Co common1 Banco de los Andes— American shares		and and a set		10¾ Feb	103/4
d Products (Mich) common5 fer Bros Co common	 69¼	$\begin{array}{cccc} 19 & 19 \ \ 18 \\ 16 & 16 \\ 69 \ \ \ 14 \\ 72 \end{array}$	250 50 5,200	15 Jan 13 Jan 69¼ Mar	25 Feb 80 Jan	Barium Steel Corp1	51⁄8	5 51/4	12,600	5 Mar	6½ 195⁄8
b preferred100	69 <sup>1</sup> / <sub>4</sub>	103 104%	1,050	110% Jan 102% Feb	112¼ Jan 105¼ Feb	s1.20 convertible A common5 Basic Refractories Inc1 Bauman (L) & Co common1	63/4	$ \begin{array}{r} 18\frac{1}{4} \cdot 18\frac{3}{8} \\ 6\frac{3}{4}  6\frac{3}{4} \\ 16  1734 \end{array} $	150 700 125	18¼ Mar 6¾ Mar 15 Jan	19% 7½ 20½
75 common preferred100 ninum Goods Mig ninum Industries common	23 3/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	300 950	20 Jan 18 Jan	20½ Feb 24% Feb	Bauman (L) & Co common1 Beau-Brummel Ties com1	16½ 7%	$\begin{array}{cccc} 16 & 17\frac{3}{4} \\ 7\frac{3}{8} & 7\frac{5}{8} \\ 19 & 20\frac{1}{2} \end{array}$	125 300 1,200	7% Mar 18¼ Jan	8 <sup>3</sup> /8 24 <sup>7</sup> /8
ninium Lid common	177	177 181	1,200	177 Mar	195¾ Feb	Beaunit Mills Inc2.50	19 20 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,200 900	20 Mar 2% Feb	23 3 <sup>3</sup> ⁄4
rican Bantam Car Co1 rican Beverage common1		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	900	3½ Jan 2½ Jan	5 Feb 3 <sup>3</sup> ⁄4 Mar	Bell Tel of Canada100	3	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	20 160	172½ Mar 19½ Fep	180½ 23
rican Beverage common1 rican Book Co100 rican Cities Power & Light—	<b>0</b> 3	80 82	90	70 Jan	83 Jan	Benson & Hedges common Convertible preferred Berkey & Gay Furniture1	21/4	21/4 21/2	3,900	35¼ Feb 2¼ Jan	35 ¼ 2 %
rican Cities Power & Light— ass A25 ass B1	5 %	50 50 <sup>3</sup> / <sub>4</sub> 5 <sup>5</sup> / <sub>8</sub> 6 <sup>1</sup> / <sub>8</sub>	3,000	50 Mar 5% Feb	51½ Feb 7% Jan	Districter dia Tra common		231/2 241/2	450	22 Jan	24 1/2 11 3/4
rican & Foreign Power warrants10	44 13/8	44 45 <sup>3</sup> / <sub>8</sub> 1 <sup>3</sup> / <sub>8</sub> 1 <sup>1</sup> / <sub>2</sub>	1,400	43½ Feb 1% Jan	54½ Jan 1¾ Jan 23 Feb	Bindshore Steel Edy & Mach Co com_		91/2 91/2	.50	9½ Mar 9½ Mar	113/4 113/4 4
rican Fork & Hoe common	18 <sup>1</sup> /8 39 <sup>3</sup> /4	18 19 39 <sup>1</sup> / <sub>8</sub> 40 <sup>3</sup> / <sub>8</sub>		18 Jan 37½ Jan 1103/ Mar	23 Feb 43% Jan 112% Feb	Blauner's new common3 Blue Ridge Corp common1 \$3 optional convertible preferred*	3% 11	3 <sup>3</sup> / <sub>8</sub> 3 <sup>5</sup> / <sub>8</sub> 55 <sup>1</sup> / <sub>4</sub> 55 <sup>3</sup> / <sub>8</sub>	7,900 300 700	33% Jan 551% Jan 11 Mar	4 56½ 143/8
rican General Corp common	4 /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300	110¾ Mar 2½ Mar 47 Feb	35% Jan 49 Jan	Blue Ridge Corp containon \$3 optional convertible preferred Blum (Philip) & Co Inc Bunenthal (S) & Co Bohack (H C) Co common	11 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	700 800 100	11 Mar 22½ Jan 45 Mar	30 <sup>3</sup> /8 55
convertible preferred1 .50 convertible preferred1 rican Hard Rubber Co25 rican Laundry Mach20	 ī5	47 48 135% 15½	450	47 Feb 49 Feb 13 <sup>1</sup> ⁄ <sub>4</sub> Jan	51 Jan 17 Feb	Bohack (HC) Co common 7% 1st preferred100		45 45 33 33	100 10	126 Jan 33 Feb	131 1/2
rican Laundry Mach20	15 $34\frac{1}{4}$ $21\frac{1}{2}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	350	32¼ Jan 21¼ Mar	373⁄4 Feb 24½ Jan	Borne, Scrymser Co25 Bourjois Inc	 15¼ 201/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1 <b>9</b> /4 Mar 20 % Mar	$17\frac{1}{2}$ $22\frac{3}{4}$
rican Light & Trac common25 % preferred25 prican Mfg Co common25		29% 29% 29% 15% 16%	200 1,000	29% Mar 14% Jan	31% Feb 16% Jan	Brazilian Traction Lgt & Pwr Breeze Corp common1	20 % 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800	16¼ Feb 4 Jan	20 4 <sup>5</sup> ⁄8
rican Mfg Co common25 rican Maracaibo Co1 erican Metal Products Co	31/4	3 <sup>1</sup> / <sub>4</sub> 3 <sup>3</sup> / <sub>8</sub> x16 <sup>1</sup> / <sub>4</sub> x16 <sup>1</sup> / <sub>4</sub>	4,900 4 100	3¼ Mar 15 Jan	4¼ Feb 19½ Feb	Bohack (H C) Co common 7% 1st preferred100 Borne, Scrymser Co25 Bourjois Inc5 Brazilian Traction Lgt & Pwr Breeze Corp common1 Brewster Aeronautical Bridgeport Gas Light Co Bridgeport Gas Light Co	4 ½ 			25 Jan 8 Feb	26 <sup>1</sup> / <sub>2</sub> 10 <sup>1</sup> / <sub>8</sub>
rican Meter Co•	· · · ·	38 381/4	4 300	35 Jan	44 Jan	Brillo Mfg Co common			), 2000 <u>- 1</u> 2. North <u>- 2</u>	22 Feb 33 Jan 221/ Mar	22 36 25
rican Potash & Chem class A•	36½ 36	36 36 <sup>1</sup> / 35 <sup>3</sup> / <sub>4</sub> 37	2,300	34 Jan 33 Jan	43 Feb 43% Feb	British-American Oil Co	2011	231/4 231/2	200	23¼ Mar 18 Jan	25 21%
ass B	21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4. 500	19½ Feb 5¾ Jan	23% Jan 6½ Feb	Am dep rects ord bearerf1	10 <u>1</u> 2	19 <sup>7</sup> / <sub>8</sub> 20 19 <sup>3</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>8</sub>		19½ Jan	20%
series preferred rican Thread 5% preferred	1 <sup>3</sup> /8 57 <sup>3</sup> /8	13/8 15/8 573/8 591/2	1,250	1½ Jan 57% Mar	13⁄4 Jan 63 Feb 51⁄2 Feb	British Celanese Ltd	4¼	4 <sup>1</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>8</sub> 27 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub>	1,500 50	4 Feb 27 Feb	4 % 27 ½
wicen Writing Paper common	5 81/2	51/4 53/ 81/2 87/ 8 81/2	8 1,500	5 Jan 7% Jan 8 Jan	5½ Feb 9% Feb 9½ Jan	British Columbia Power class A		165% 181/2	3,100'	2½ Feb 15½ Jan	2 <sup>3</sup> /8 21 <sup>1</sup> /2
hor Post Products erman. Co Inc common lo-Iranian Oil. Co Ltd-	<b>1</b> 6	8 8% 6 6%		8 Jan 6 Mar	7½ Jan	Brown Forman Distillers1 Brown Rubber Co common1	8½	81/8 87/8		7½ Jan 39 Feb	9 47 261/4
m dep rcts ord reg	1 5		200	16½ Jan 4¼ Jan	19% Jan 5% Feb	Bruce (EL) Co commonB Bruck Silk Mills Ltd	117/8	1134 12	800	25 Feb 11½ Jan	26 <sup>1</sup> /4 12 <sup>3</sup> /4 19 <sup>5</sup> /8
ostura-Wupperman x-Elec Mfg Co new common miachian Elec Pwr 4½% pfd10	1	8½ 9	1,600	7¼ Jan x112 Jan	1034 Feb 11434 Mar	Buckeye Pipe Line2.50 Bunker Hill & Sullivan2.50 Burma Corp Am dep rcts		$\begin{array}{cccc} 18\frac{1}{2} & 19 \\ 1\frac{1}{4} & 1\frac{3}{8} \end{array}$	2,000 6,500 2,200	183% Jan 1% Jan 5% Jan	1978 11/2 7
ansas Natural Gas common	• 4 <sup>3</sup> / <sub>4</sub>	7 1/8 73 43/4 5	1,700	6½ Jan 4¼ Jan	8½ Feb 6 Feb	Burry Biscuit Corp12%e Butler (P H) common25e	6	$5\frac{7}{8}$ $6\frac{1}{4}$ $12\frac{5}{8}$ 13	4 3,200 800	125% Mar	13
mmon class A non-voting	• 5	$\begin{array}{rrrr} 43/4 & 51/\\ 103/4 & 103/\\ \end{array}$		10½ Jan	5% Feb 11 Mar		nie statisty († Petropolasja				
ansas Power & Light \$7 preferred_ Equipment Corp2.5	0	121/4 13	700	111½ Jan 12 Jan 10½ Jan	112 Jan 14% Feb 12 Mar			C	n har strand a stranger of the second se		
land Oil & Refining Co ociated Electric Industries— merican dep rects reg	1 11%	11 12	5,500	10 <sup>1</sup> / <sub>8</sub> Jan 10 <sup>1</sup> / <sub>8</sub> Feb	12 Mar 10% Mar	Cable Electric Products common500		-33/4 -33/	4 200	3% Jan 3% Jan	4
ocisted Laundries of America	<b>.</b> 877	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3%8 1,200 1/2 50	1% Jan	1% Jan 11 Feb	Voting trust certificates50		3% 3%	200	3 ¼ Mar	31/4
anta Birm & Coast RR Co pfd_10		172 1		478-JAH		American dep rcts 5% pfdf			<u></u>		1. 19 St.

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## THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, March 17, 1947

### NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING MARCH 14

Friday Week's Sales	EK ENDING MARCH 14
STOCKS-         Last         Range         for Week           New York Curb Exchange         Sale Price         of Prices         Shares         Range Since January 1           Calamba Sugar Estate         Par         Low         High         Low         High           Calamba Sugar Estate         1         Over The State         7%         Feb	STOCKS— STOCKS— New York Curb Exchange Par Far Far Far Far Far Far Far Far Far F
California Electric Power10         9%         9%         9%         9%         1,000         9%         Jan         10         Jan           California Electric Power1         4%         4%         4%         1,000         4         Jan         5%         Feb           Canden Fire Insurance         4%         4%         4%         4%         4%         Feb         22%         Feb<	E East: Gas & Fuel Assoc common
6½%       preference       20        121/2       12	6% preferred         100         x03%         65%         800         62         Feb         67%         Jan           Eastern Malleable Iron         25         43%         43         43%         250         35%         Jan         43%         Mar           Eastern Malleable Iron         25         43%         43         43%         250         35%         Jan         43%         Mar           Fastern Malleable Iron         25         43%         43%         250         35%         Jan         43%         Mar           Fastern States Corp         -         2%         2%         1,400         2%         Feb         2%         Jan           \$7         preferred serice A         -         -         63%         64         100         61         Jan         72         Jan           \$6         preferred serice B         -         -         58         60         175         57         Jan         67         Feb
7%         preferred         100         2%         2½         3.100         2¼ Mar         3         Jan           Canadian Marconi         1         2%         2½         2½         3.100         2¼ Mar         3         Jan           Capital City Products         4½         4½         4½         5½         775         3½         Jan         45         Mar         3         Jan           Capital City Products         1         8         9         2½         775         3½         Jan         45         Mar	Eastern. Sugar Associates         1         46         46         46 \sqrt{2}         150         44         Jan         50.         Feb           \$5 preferred         1         46         46         46 \sqrt{2}         150         44         Jan         50.         Feb           Eastern. Sugar Associates         •         •         68         8 8 8 \sqrt{4}         1,000         8         Mar         9         Jan           Electric Bond & Share common         •         14 \sqrt{8}         14         14 \sqrt{8}         29,000         14         Mar         175 \sqrt{6}         Jan
Carman & Co common         10         29 ½         30         29 ½         Mar         32 ¾         Jan           Carnation Co common         46 ½         46         47         200         43 ½         Jan         49         Jan           Carolina P & L \$5 pfd         15 ½         16 ½         16 ½         16 ½         1,500         15 ½         Feb         117         Mar           Carr-Consol Biscuit Co         16 ½         15 ¾         16 ½         1,500         15 ¾         Mar         20         Jan	\$4.20 pld formerly \$6            70% Jan         74         Feb           Electric Power & Light 2d pid A            70% Jan         74         Feb           Option warrants         534         534         6         800         51/2 Feb         7% Feb           Electrographic Corp1         19/4 1934         100         17         Jan         21         Mar
Casco. Products common         7½         7½         7½         7¾         600         7½         7½         Mar         9         Jan           Castle (A M) & Co10         38½         39         100         38½         Mar         43½         Feb           Catalin Corp of America1         14¼         13½         14¾         4,700         13½         Mar         17¼	Electromaster Inc         1         374         4         300         376         Jan         494         Feb           Eigin National Watch Co common_15         231/2         231/2         253/6         1,350         18         Jan         27         Mar           Elligth National Watch Co common_10         203/2         231/2         231/2         253/6         1,350         18         Jan         27         Mar           Elligth Co common10         203/6         19/6         211/2         4,200         161/2         Jan         221/2         Mar           5% preferred         50         48         471/2         50         125         45         Jan         50         Mar
Cent Maine. Power Co         100         18         19         90         Jan         96% Feb           Central Ohio Steel Products	Emsco Derrick & Equipment 6 Equity Corp common 10c 1% 1% 2 58,600 1% Mar 234 Jan \$3 convertible preferred 150 48 50 2,900 474 Feb 5314 Jan Esquire Inc. 10 10 1016 500 474 Feb 5314 Jan
iCent States Elec 6% preterred100         16½         16½         18¾         175         16½ Mar         23¾ Jan           7% preferred100         64         64         67¼         330         64         Mar         79         Jan           Conv pfd opt div ser100           18¾ Jan         22½ Jan           Conv pfd opt div ser 1929100           18¾ Jan         22½ Jan	Eureka Corp Ltd. 1 2 113 2 16 6,000 118 Mar 258 Feb Eureka Pipe Line common 10 29 29 29 50 28 Feb 30 Jan
	F Fairchild Camera & Inst CoI 81/4 81/4 81/6 600 73/4 Jan 97/6 Feb Fairchild Engine & AirplaneI 31/4 31/4 6800 73/4 Mar. 21/6 M
Chicago Rivet & Mach        15% 15% 100       14% Jan       15% Feb         Chief Consolidated Mining       1       1% 1% 1% 100       1% Jan       13% Mar         Ichilds Co preferred       100       124       121       126       270       121       Mar       13% Mar         Cities Service common       10       28% 27½ 29% 34,900       23% Jan       32% Feb	Falstaff Brewing1         24         23% 24         500         23         Jan         34         F4         F0           Fansteel Motallurgical         •         16%         16%         18%         13,500         18         Jan         22%         Jan         500         23         Jan         25         Mar         14         Jan         25         Mar         Jan         22%         Jan         Jan         22%         Jan         23%         Jan         23%         Jan         Jan         23%         Jan         Jan         Jan         Jan         Jan         Jan
so         preferred         173 ½         1674 ¼         173 ½         6600 153¼         Jan         177         Feb           600 preferred         B         16½         16½         16½         100         15½         Jan         17¼         Feb           86 preferred         B         16½         16½         16½         100         15½         Jan         17¼         Feb           City         Auto         Stamping         5         167         16¼         16½         230         15¼         Jan         17¼         Feb           City         Auto         Stamping         5         167         16¼         104         104         104         104         15         Feb           City         & Suburban Homes         10         10¼         10¼         10         10         10         11¼         Jan         11¼         Jan         11	First York Corp common10c         2½         2½         2½         6,900         2¼         Mar         94         Feb           \$2 div cum pid1        40¼         41         125         40         Jan         2¾         Jan           Fishman (M H) Co1        40¼         41         125         40         Jan         43½         Jan           5¢ to \$1 Stores1        19¼         19½         200         18         Jan         20         Jan
Clark Controller Co       1 $15\%$ $15\%$ $17$ $350$ $15\%$ $Jan$ $19$ Feb         Clarostat Mfg Co       1 $3\%$ $3\%$ $3\%$ $2,000$ $3\%$ $Mar$ $3\%$ </td <td>Am dep rets ord reg         £1         6¼         6¼         6¾         2,000         5¾         Feb         6½         Jan           Ford Motor of Canada        </td>	Am dep rets ord reg         £1         6¼         6¼         6¾         2,000         5¾         Feb         6½         Jan           Ford Motor of Canada
Clinchfield Coal Corp100        80         83         250         66¾ Jan         90         Feb           Club Alum Products Co             80         83         250         66¾ Jan         90         Feb           Club Alum Products Co             80         83         250         66¾ Jan         90         Feb           Cockshutt Plow Co common          11¼ 11%         200         11¾ Jan         13% Feb	Ford Motor of France         Amer dep rots bearer         2% Feb         2% Feb <th2% feb<="" th="">         2% Feb         2%</th2%>
Colon Development ordinary         3%         3%         4%         3.200         3%         3%         4%         3.200         3%         3%         4%         3.200         3%         3%         4%         3.200         3%         3%         4%         3.200         3%         3%         4%         3.200         3%         3%         4%         3.200         3%         3%         4%         3.200         3%         3%         4%         3.200         3%         3%         4%         3.200         3%         3%         4%         3.200         3%         3%         4%         3.200         3%         4%         3.200         3%         4%         3.200         3%         2%         2%         10	Franklin simon & Co Inc.         1          11 <sup>3</sup> / <sub>4</sub> 100         11 <sup>3</sup> / <sub>4</sub> Mar         14 <sup>3</sup> / <sub>4</sub> Jan           4 <sup>1</sup> / <sub>4</sub> %         conv pfd         50          33 <sup>3</sup> / <sub>4</sub> Jan         38 <sup>3</sup> / <sub>4</sub> Jan         38 <sup>3</sup> / <sub>4</sub> Jan         38 <sup>3</sup> / <sub>4</sub> Jeb         Jan         50          10 <sup>3</sup> / <sub>4</sub> 9 <sup>3</sup> / <sub>6</sub> 11 <sup>3</sup> / <sub>4</sub> 2,100         9 <sup>3</sup> / <sub>6</sub> Mar         12 <sup>5</sup> / <sub>8</sub> Feb         Feb         Fuller (Geo A)         Conv         1          25         25         50         24 <sup>3</sup> / <sub>4</sub> Jan         29         Feb           83         conv         stock           78         Jan          78         Jan
$\begin{array}{c} \mbox{Commonwealth & Southern warrants} & \frac{3}{2} & \frac{1}{2} & \frac{3}{2} & \frac{27,600}{2} & \frac{1}{2} & $	Garrett Corp common 8 9 9% 700 9 Mar 111/2 Feb
Consol Gas & Coke Secur common         1/2 Feb         2 Jan           63 preferred         41 Mar         43 Feb           Consol G B L P Balt common         75 x76         509         75 Mar         8334 Jan           4½ % series B preferred100         x11556         11632         40         11556         11556	Gatineau Power Co common           5% preferred         100         17         Feb         19% Feb           5% preferred         100         -         -         102½ Feb         104½ Feb           Gellman Mig Co         1         6         6         6¼         700         4¼ Jan         7           General Alloy Co         3½ 3         3¼ 1,100         3         Jan         3½ Jan
Consolidated as Utilities 1 85% 8½ 9 1,700 8½ Mar 9% Jan Consolidated Mining & Smelt Ltd 5 76½ 76½ 79 1,350 76½ Mar 9% Jan Consolidated Royalty Oll 10 2% 23% 23% 200 2% Jan 3 Jan	Gen Builders Supply Corp.       1       5       4% 5% 1,000       4% Mar       6½ Jan         5% conv pid.       25       25       25       26% 450       25       Mar       32½ Jan         Gen Electric Co Ltd.       Amer dep rots ord reg       1       74       74       50       13¼ Feb       14       Jan         Amer dep rots ord reg       1       74       74       74       74       13¼ Feb       14       Jan
Consol Textile Co	5% preferred series A10 8½ Feb 9% Feb 9% Feb 5% Feb 5% Feb
Cooper Brewing Co         36         36         100         32         Jan         4134         Feb           Cooper Range Co         1         5         5½         1400         4% Jan         x6         Feb           Corper Range Co         10         9% Jan         10         9% Jan         11         Feb           Cornucepia Gold Mines         50         7         1         1.100         7% Jan         11/4 Jan           Corroon & Reynolds         1         10         3% Ja%         2600         12½ Jan         15½ Feb           St prid clars 4         1         7% Jan         12% Jan         15½ Feb         10% Jan         12% Jan	General OutGoor Adv 6% pid
<b>3</b> 1 pid class A $1234$ 1234 1234 1278 1,100 1234 Feb 14 Feb <b>Cosden Petroleum common 1</b> 3% 3½ 900 314 Jan 4½ Feb <b>5%</b> convertible preferred <b>50</b> 3814 37½ 381/2 425 36 Jan 401/2 Feb American den receipts (ard rec) <b>51</b>	S5 preferred
Creole Petroleum         5         271/4         271/4         281/2         5.100         25%         Jan         31%         Feb           Croft Brewing Co         1         2         2         2/4         3/700         2 Jan         31%         Feb           Croster Motors Inc.         1         2         2/4         3/700         2 Jan         31%         Feb	Cheeter X, C. Common
Crown Cent Petrol (Md)5 5 5 5 <sup>1</sup> / <sub>4</sub> 1800 8 <sup>3</sup> / <sub>5</sub> Jan 10 <sup>3</sup> / <sub>8</sub> Feb	Gobel (Adolf) Inc common1 4% 4% 4% 700 45% Feb 5% Jan Godehaut Sugar class A
Crown Cork International A         18         18/4         100         16%         Jan         20%         Feb           Crown Drug Co common         25%         5%         5%         5%         21/0         5         Jan         6%         Feb           Crystal Oil Refining common         0         -         2%         400         2%         Jan         6%         Feb           S6 preferred         -         2%         400         2%         Jan         2%         Feb           Cuban Atlantic Sugar         10         -         22%         24/4         4,700         22% Mar         33         Feb           5% preferred         100         -         106%         106%         150         106%         Jan         107         Jan           Cuban Tobacco common         2.50         -         13%         14         350         13% Mar         17         Jan           Curtis Mig Co (Mo)         36         12/4         107         127         107         106%         138         8         Feb	Class B       -       26       271/4       500       26       Mar       32       Jan         \$4.50 prior preferred       -       103       103       20       103       Jan       104       Feb         Goldfield Consolidated Mines       1       1       11/4       11,200       1       Jan       11/4       Jan         Goodman Mig Co       -       50       -       44/3/4       44/3/4       10       44/3/4       Mar       45/3/4       Jan         Gorham Inc class A       -       -       10%       10%       11/4       200       10% Mar       45/3/4       Jan
• 1374 1372 250 12 Jan 1474 Feb	Grand Rapids Varnish10 58¼ 58¼ 58¼ 200 58 Jan 6224 Jan Grand Rapids Varnish18½ 14¼ 900 11½ Jan 17% Feb Grand Rapids Varnish18½ 8½ 8¾ 1,200 8 Jan 9½ Feb Gray Mig Co5 12¼ 12 13 800 10¾ Jan 14 Feb
Davenport Hoslery Mills160 35 35 25 33 Jan 37% Jan Davidson Brothers Inc1 7% 7½ 900 7% Mar 8 Jan	Non-voting common stock         101         104½         200         100         Jan         109         Feb           * 7%         1st preferred         100         136         138         120         135         Feb         138         Feb         Great Northern Paper         25         40¼         40¼         42         1,000         39½         Jan         44%         Jan         Grocery Stores Products common         250         131         13¼         200         13         Jan         15½         Jan
Defay Stores common         So         35         Jan         38         Jan           Dennison Mfg eisse A common         5         10%         10%         11%         2,600         10% Mar         12% Feb           8% debenture         100         10%         10% 11%         2,600         10% Mar         12% Feb	Gulf States Utilities \$4.40 pfd100 112 % Mar 114 % Feb Gypsum Lims & Alabastine* 15 ½ Feb 15 ½ Feb
Detroit Graster & Mfg new com1 1 22/4 12/4 12/0 11/4 Jan 13/4 Jan Detroit Grast Iron Poundry1 3/4 3/4 12/4 12/4 10/0 11/4 Jan 14 Feb Detroit Mich Store Co common1 3/4 3/4 3/6 14/0 3 Jan 3/6 Feb Detroit Steel Products1 0 31 31 31/4 3/4 3/0 27 Jan 12/6 Feb	Hall Lamp Co5 10 /2 400 9 Jan 123/6 Feb
Distillers Co Ltd 500 6½ 6½ 6½ 6% 700 6½ Jan 7% Jan Am dep rcts ord reg 21 1534 17 ran 17% Feb 19 Feb	Hartford         Electric         Light         25         61         61         63         30         61         Mar         70¼         Feb           Hartford         Rayon voting         trust ctfs         1         3¼         3¼         4         3,400         3¾         Mar         5         Feb           Harvard         Brewing         Co         1         3¼         3½         400         3½         Mar         4½         Feb           Hat Corp of America         B non-vot com         1         -         -         -         7%         Jan         9         Feb
Dobeckmun Co common         1         1534         16         400         1334         Jan         1944         Feb           Domestic Credit Corp class A         1         3%         3%         3%         6,100         3%         Feb         44         Jan           Dominion Bridge Co Ltd	Hatnaway Bakerles Inc1 8 <sup>3</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub> 9 600 8 <sup>3</sup> / <sub>4</sub> Mar 9 Mar Hazeltine Corp• 15 15 16 <sup>3</sup> / <sub>4</sub> 500 15 Jan 17 <sup>3</sup> / <sub>2</sub> Feb
Dominion Textile Co. Ltd	Helena Rubinstein         23¼         23¼         24         225         21¾         Jan         25         Jan           Class A         15½         16         400         15½         Mar         16         Jan           Heller Co common2         2         11½         212         700         11½         Mar         13¾         Feb           5½%         preferred w w100         10         107         Jan
Dunlop Rubber Co Ltd— Am dep rets ord regf Durham Hostery class B common Duro Test Corp common 1534 _ 534 _ 537	
Duval Texas Bulphur         5 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub> 900         5 <sup>3</sup> / <sub>4</sub> Jan         6 <sup>3</sup> / <sub>6</sub> Feb           Duval Texas Bulphur         -         15         15 <sup>3</sup> / <sub>4</sub> 400         14 <sup>3</sup> / <sub>2</sub> Jan         15 <sup>3</sup> / <sub>8</sub> Jan           For footnotes see page 1481         -         -         15         15 <sup>3</sup> / <sub>4</sub> 400         14 <sup>3</sup> / <sub>2</sub> Jan         15 <sup>3</sup> / <sub>8</sub> Jan	Holnger. Consumated Cf M 5 974 974 974 1,000 974 Mar. 1076 Feb Holy Stores Inc 1 574 574 300 574 Jan 674 Feb Holophane Co common 2472 2472 2574 350 2372 Jan 2772 Jan

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### NEW YORK CURB EXCHANGE BANGE FOR WEEK ENDING MARCH 14

STOCKS- New York Curb Exchange	Friday Week's Last Range Sale Price of Prices	Sales for Week	ce January 1	Friday Week's Sales STOCKS— Last Range for Week New York Curb Exchange Sale Price of Prices Shares Range Since January 1
Par         Horder's Inc.       •         Hormel (Geo A) & Co common.       •         Horn & Hardart Baking Co.       •         Horn & Hardart common.       •         Spreferred.       •         Humbel-Ross Fibre Corp.       •         Hummel-Ross Fibre Corp.       •         Hussmann-Ligonier Co common.       •         \$2.25 preferred.       •         Com sit purch warrants.       •         Huyler's common.       1         Ist preferred.       •         Hygrade Food Products.       •	Low High 	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	High 59% Feb 181 Feb 4.3 Feb 115% Jan 33% Feb 32% Feb 9% Feb 28% Feb 10% Feb 10% Feb 10% Feb 51% Feb 3% Feb	Par         Low High         Low         High           Memphis Natural Gas common $= 234$ $= 234$ $= 234$ $= 500$ $= 514$ $= 514$ Merratt Chapman & Scott $= 234$ $= 234$ $= 344$ $= 66636$ $= 5000$ $= 514$ $= 344$ $= 36000$ $= 234$ $= 344$ $= 36000$ $= 334$ $= 36000$ $= 334$ $= 36000$ $= 33466666666666666666666666666666666666$
Illinois Power Co common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	64 Jan 1834 Jan 2114 Mar 2114 Mar 1416 Feb 1416 Feb 1416 Feb 1416 Feb 1416 Feb 10914 Jan 1236 Jan 1236 Jan 1116 Jan 1246 Jan	Midvale Co common
Italian Superpower A Jeannette Glass Co common1 Jefferson Lake Sulphur Co1 Jim Brown Stores common1 Class A preferred Julian & Kokenge Co	J 18½ 18½ 19 6½ 6	% 400 <b>1% Jan</b> % 3,600 <b>17 Jan</b> % 300 6% Mar 3,400 3% Pet % 500 -10% Fet	1 1% Jan 1 22% Feb 7 7% Jan 6 6% Feb 6 18 Feb	Nachman Corp new common1       14       14       14 ½       200       11½ Jan       15% Feb         Namm's Inc common1       6       6       6% 400       5% Jan       7       Feb         National Bells Hess common1       3% 3% 3% 6,100       3% Jan       4% Feb       2       Jan       4% Feb         National Breweries common1       3% 3% 3% 3% 6,100       3% Jan       4% Feb       4% Feb         National Interesting Common1       14       14 ¼       14% 2,700       14       Jan       15% Jan         7% preferred2       14       14 ¼       14% 2,700       14       Jan       15% Jan         National Multinson Fabrics1       12½       12       12% 700       12       Mar       14% Feb         National Mrg & Stores common1       12½       12       12% 700       12       Mar       14% Feb         National Radiator Co       2       33       35% 1,700       13       Mar       14       4% Feb         National Ruber Machinery       11% 11% 12% 4       800       11% Jan       14       Feb         National Transit
Kaiser-Frazer Corp1       1         Kansas Gas & Elec 7% pfd0       0         Kawneer Co0       •         Key Co common6       •         Kidde (Walter) & Co6       5         Kimberly-Clark Corp6       100         Kings Co Lighting 7% pfd B100       5         Sw preferred100       100         King Seeley Corp1       100         Kings Performed D100       10         Kings Performed D10       11         Kirkig Petroleum1       11         Kirkignd Lake G M Co Ltd1       11         Kleinert (I B) Rubber Co10       10         Knott Corp common1       11         Kobacker Stores1       11         Krueger Brewing Co1       12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		n 9% Feb r 125½ Feb r 26% Mar r 26% Mar r 26% Jan b 9 Feb n 14% Feb n 87½ Feb n 69 Jan n 17½ Feb n 6 Feb n 12% Feb n 25½ Feb n 25½ Feb n 25½ Feb n 19½ Feb n 19¼ Feb n 19¼ Feb n 19¼ Feb	National Union Radio300       3%       3%       3%       3%       2,500       3% Mar       5% Jan         Neison (Herman) CorpB       12       111/4       12       600       10/4       Jan       13       Feb         Neptune Meter commonB       12       111/4       12       600       10/4       Jan       13       Feb         Neptune Meter commonB       13%       13%       13%       13%       101       13       Feb       16%       Jan         New England Power Associates       -       8%       8%       100       13       Feb       10%       Jan       10%<
Laclede-Christy Clay Prod5         Lake Shore Mines Lid1         Lakey Foundry & Machine5         Lame Wells Co common1         Langerdorf United Bakeries class A6         Class B6         Lanton Monotype Machine5         La Salle Ext University5         Lefcourt Realty common1         Prior preferred6         Lorneau (R G) Inc1         Line Material Co1         Lione Corp10         Lipton (Thos J) Inc 6% preferred6         Lid Brothers common         Loblaw Groceterias class A         Class B         Loblaw Groceterias class A         Class B         Locke Steel Chain	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	n 154% Feb n 8 Feb n 94% Feb n 164% Feb n 30 Jan n 30 Jan n 16 Feb r 12 Jan n 444% Jan n 2 Mar r 29 Jan r 26% Feb n 324% Jan n 11% Feb	Nineteen Hundred Corp B         1         1%         1%         1%         1%         1%         10%         10%         2         301           Nipissing Mines         1%
Locke Steil Chain6 Locesport Distilling Co1 Lone Star Gas Corp common10 Long Island Lighting Co1 Common ctfs of dep7% preferred A ctfs of dep 7% preferred A ctfs of dep 6% preferred B ctfs of dep1 Louisians Land & Exploration1 Louisians Power & Light 56 pfd 1	18 $18$ $18$ $18$	<sup>7</sup> ⁄ <sub>8</sub> 400 7 <sup>1</sup> ⁄ <sub>2</sub> Jan <sup>3</sup> ⁄ <sub>8</sub> 5,400 16 <sup>3</sup> ∕ <sub>8</sub> Jan	n 9½ Jan n 19½ Jan r 11½ Jan n 1¼ Jan r 30 Jan r 82½ Jan n 14½ Feb b 113 Jan	Ogden Corp common50c         2 <sup>1</sup> / <sub>4</sub> 2         2 <sup>1</sup> / <sub>4</sub> 3,900         2         Mar         2 <sup>3</sup> / <sub>4</sub> Jan           Ohio Brass Co class B common         35         35         35         35 <sup>1</sup> / <sub>4</sub> 400         31         Jan         37 <sup>1</sup> / <sub>4</sub> Mar           Ohio Brass Co class B common         35         35         35 <sup>1</sup> / <sub>4</sub> 400         31         Jan         37 <sup>1</sup> / <sub>4</sub> Mar           Ohio Power 4 <sup>1</sup> / <sub>4</sub> / <sub>5</sub> preferred100        115         115 <sup>1</sup> / <sub>4</sub> 20         112         Jan         15 <sup>1</sup> / <sub>4</sub> Mar         37 <sup>1</sup> / <sub>5</sub> Jan         16 <sup>1</sup> / <sub>4</sub> Mar         16 <sup>1</sup> / <sub>4</sub> Mar         16 <sup>1</sup> / <sub>4</sub> Mar         17 <sup>1</sup> / <sub>5</sub> Jan         17 <sup>1</sup> / <sub>5</sub> Jan         16 <sup>1</sup> / <sub>4</sub> Mar         16 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub> Jan         13 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub> Jan         13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub> Jan         13 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub> Jan         13 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub> Jan         13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub> Jan         13 <sup>1</sup> / <sub>4</sub>
Manati Sugar optional warrants         Mangel Stores common         Manschewitz (The B) Co         Mapes Consolidated Mig Co         Marcon Internat Marine         Communication Co Lt         Marion Power Shovel         Massey Harris common         McCord Corp common         \$2.50 preferred         McWilliams Dredging         Mead Johnson & Co         To footnotes see page 1481	2 <sup>3</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>8</sub> 2 15 <sup>1</sup> / <sub>8</sub> 16	500         15 1%         Mai           300         47         Mai           300         47         Mai           1/2         600         8%         Jar           1/2         600         8%         Jar           3/2         600         17         Jar           3/2         3,900         13/4         Jar           3/2         39/2         Jar         39/2           %         800         9%         Jar	r 20% Jan r 55 Jan n 5 Mar n 10½ Feb n 20% Feb n 20% Feb n 21½ Feb n 11% Feb	Pacific Can Co common       •       11¼       11¼       11½       500       11¼       11¼       11½       500       11¼       11¼       11½       500       11¼       11¼       11½       111       100       35½       38½       Mar       105       Jan       38½       Mar       105       Jan       105       Jan       115       Feb       Jan       125       Jan       335       Jan       125       Jan       335       Jan       Jan<

For footnotes see page 1481

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### NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING MARCH 14

RANGE FOR WEEK	4 ENDING MARCH 14
STOCKS— New York Curb Exchange Par Friday Week's Sales Last Bange for Week Sale Price of Prices Shares Range Since January 1 Low High Day High	STOCKS— New York Curb Exchange Rage Jone Jone Jone Jone Jone Jone Jone Jon
Parkersburg Rig & Reel1         15%         15%         16         2,500         15         Jan         18½         Feb           Patchogue Plymouth Mills         70         70         70         70         70         59%         Jan         18½         Feb           Pennswar Telephone common	Par         Low         High         Low         High           Sonotone         Corp         1         3 $2^{\gamma_0}$ $3^{\gamma_0}$ $14,100$ $2^{\gamma_0}$ Mar $3^{\gamma_0}$ $3^{\gamma_0}$ $14,100$ $2^{\gamma_0}$ $3^{\gamma_0}$
S1 cum preferred         25         26 ¾         74         82 ½         28 ½	South Penn Oil common12.50         31         31         31 %         1,000         31         Feb         33%         Feb           Southwest Pa Pipe Line10         31½         31½         31½         31½         50         31½         Mar         35½         Feb         35½         Feb         35½         Feb         35½         Feb         50         31½         Mar         35½         Feb         50         1½         Mar         35½         Feb
Penn Traffic Co2505 $1_4$ 300 4 $4_6$ Jan 5 $3_4$ Jan Penn Water & Power Co6 64 64 66 850 63 $4_4$ Mar 6 $9_4$ Jan Pep Boys (The)1 7 $3_4$ 7 $1_4$ , 7 $1_2$ 1,700 7 $4_4$ Mar 9 $4_6$ Jan Pep Boys (The)1 7 $4_5$ Jan Pep Boys (The)1 74_5 Jan Pep Pep Boys (The)1 74_5 Jan Pep Pep Boys (The)1 74_5 Jan Pep	6% preferrd B25 30 29¼ 31 3.600 29¼ Mar 32% Feb 5½% preferred series C25 30% 29¼ 3034 2.600 29½ Mar 3124 Feb Southern Pipe Line10 8½ 8½ 400 7 Jan 8½ Mar
Pepperell Mfg Co20         4234         4236         600         4114         1347         Feith         Fei	Spencer Shoe Corp         7         74a         500         7         Mar         25/2         Feb           Stahl-Meyer Inc         -         -         7         7/a         500         7         Mar         8/2         Feb           Stahlard Brewing Co         -         -         8         8         100         7/4         Jan         9         Jan           Standard Brewing Co         -         -         -         3/4         13/4         2         1,600         1%/Mar         2/3         Jan
Phillips Packing Co         19         19         19 %         200         19         Jan         21%         Feb           Pierce Governor common          18         19         800         14½ Jan         21         Jan           Pinching Lobregon Utd Amaging          18         19         800         14½ Jan         21         Jan	Convertible preferred10 32 30½ 32 250 30½ Mar 36 Feb Standard Dredging Corp common1 33% 33% 33% 1,6C0 3½ Mar 4% Jan
Pioneer Gold Mines Ltd         1         3%         342         1,100         3%         Jan         3%         Feb           Piper Alteraft Corp com         1         4%         4%         4%         3,200         4%         4%         4%         4%         3,200         4%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Pittsburgh Metallurgical common5 $10\frac{1}{4}$ 9% $10\frac{5}{8}$ 1,400 $6\frac{1}{2}$ Jan 11% Feb Pleasant Valley Wine Co1 $6\frac{1}{5}$ 6% $6\frac{1}{8}$ 400 6 Mar 7% Jan Pneumatic Scele common	Preferred         117 $\frac{1}{6}$ 117 $\frac{1}{6}$ 117 $\frac{1}{6}$ 120         110         Jan         130         Feb           Standard Products Co         10 $\frac{1}{4}$ 10 $\frac{1}{6}$ 10 $\frac{1}{6}$ 10         Jan         120 $\frac{1}{6}$ Feb           Standard Tube class B         1         4 $\frac{1}{6}$ 3 $\frac{1}{6}$ 4 $\frac{1}{4}$ 600         3 $\frac{1}{3}$ Jan         4 $\frac{1}{4}$ 4 $\frac{1}{6}$ 3 $\frac{1}{6}$ 4 $\frac{1}{4}$ 600         3 $\frac{1}{6}$ Jan         4 $\frac{1}{4}$ 4 $\frac{1}{6}$ 3 $\frac{1}{6}$ 4 $\frac{1}{4}$ 4 $\frac{1}{6}$ 3 $\frac{1}{6}$ 4 $\frac{1}{4}$ 4 $\frac{1}{6}$ 3 $\frac{1}{6}$ 4 $\frac$
Pointris Mining Co.         250         51/4         53/4         3.000         51/4 Mar         6% Jan           Power Corp of Canada common	Steel Co of Canada
Prest & Lambert Co1         42½         x42         42½         100         x42         Mar         48         Feb           Premier Gold Mining1         11         11         14         34         36,100         14         Mar         1%         Jan	Sterling Brewers Inc1         8         7½         8         1,400         6½         Jan         8         Mar           Sterling Engine Co1         4¼         4¼         4¼         4¼         700         3¼         Jan         5½         Feb           Sterling Inc1         10½         11½         11½         1900         10½         Mar         13¼         Feb           Stetison (J B) Co common         4         13¼         14         600         13¼         Mar         17¼         Jan         5½         Feb
Pressed Metals of America	Stinnes (Hugo) Corp5 1% Jan 2% Jan Stop & Shop Inc1 1 15 Jan 16 Feb Stroock (S) & Co common 261/2 28 150 251/4 Jan 32 Feb
Public Gas	Sun Ray Drug Co
So prior preferred         109         108         109         100         107         Feb         110¼ Jan           Puget Sound Pulp & Timber         28½         28½         29½         900         25½ Jan         30% Feb           Pyle-National Co common         13         13         14¼         1,550         13         Mar         14¼ Feb	Swall Filel Of Corp
Pyrene Manufacturing1010 /2 200 10% Mar 11/2 Feb	Taggart Corp common1       -       8½ 8¾ 600       8½ Jan 9½ Feb         Tampa Electric Co common       -       32½ 32¼ 500       31% Jan 34¼ Feb         Technicolor Inc common       15       14% 15% 3,000       14% Jan 19¼ Feb         Texas Power & Light 7% pfd100       -       118¾ 118¾ 10       117 Jan 121 Feb
Quaker Oats common 921/2 933/4 170 901/2 Jan 96 Jan 6% preferred 162 166 900 163 167 Jan 96 Jan	Texas Power & Light 7% pid10       10       1778 1078 5000       1278 Jail       1974 Feb         Texas Power & Light 7% pid10       10       117 Jan 121 Feb         Texon Oil & Land Co2       9       9       1,700       9 Jan 1014 Jan         Textron Inc       100       15% 15% 16% 16,200       12¼ Jan 20¼ Feb         Thew Shovel Co common       5       -       33 Jan 36½ Jan
Quebec Power Co 103 100 - 290 101 Jan 170 Feb 1834 Feb 1834 Feb R	Thio Rooting Inc.     18%     18%     19%     2.200     18%     18%     18%       Tishman Realty & Construction     1     14%     14%     900     14     14     14%     14%       Tivoli Brewing Co     -     6%     6%     500     6%     Jan     7     Jan       Tobacco & Allyed Storks     -     6%     6%     56     500     6%     Jan     7     Jan
Radio-Keith-Orpheum option warrants. 3% 3% 4% 18,800 3% Jan 5% Jan	Tobacco Security Trust Co Ltd—
Voting common         10         17½         17½         75         17½         Jan         19½         Feb           Railway & Utility Investment A         1         1%         1%         200         1½         Jan         2         Feb           Rath Packing Co common         0         29¼         29¼         300         28% Jan         31         Feb           Raymond Concrete Pile common         34         35         200         34         Mat         38¼ Jan	Toledo         Edison 6 %         preferred100         106         106         10         105 ½         Jan         107         Feb           7%         preferred         100 ½         110 ½         111         290         110¼         114¼         Feb           Tonopah         Mining of Nevada         1 ½         1 ½         1 ½         3.600         1 ¼         Jan         Jan         1 ¼         Jan         <
as convertible preferred       51       Feb       55       Jan         Raytheon Manufacturing common       50c $9\frac{5}{4}$ $9\frac{1}{4}$ $10\frac{1}{90}$ $9\frac{1}{4}$ $10\frac{3}{400}$ $9\frac{1}{4}$ $13\frac{1}{4}$ $Jan$ Reed Roller But Co       -       -       x21 $22\frac{3}{4}$ $1.800$ x21       Mar $23\frac{3}{4}$ $Jan$ Regal Shoe Co       -       -       - $7\frac{1}{8}$ $7\frac{1}{8}$ $3200$ $7\frac{1}{8}$ $8\frac{1}{4}$ Mar	Tri-Continental warrants         2%         2½         2¾         4,800         2½         Jan         3½         Jan           Trung-Sol Lamp Works         -         32         32         50         30¼         Jan         32%         Feb           Tung-Sol Lamp Works         -         -         5%         6         200         5¼         Jan         7%         Jan
Rice Stix Dry Goods 251/2 251/2 271/2 1,100 251/2 Mar 323/3 Jan	800 convertible preferred 10/4 , 10 11 1,000 10 Mar 12/s Feb
(Texas Corp) vic1 21/8 21/8 21/4 5,100 17/8 Jan 25/4 Feb Rochester Gas & Elec 4% pfd F100 107 107 1/2 60 105 1/4 Jan 107 1/2 Mar Roeser & Pendleton Inc 25 Mar 281/4 Feb	Udylite Corp1 12½ 12½ 13 2,100 11¼ Jan 14 Feb Dien Realization Corp10c 3½ 3½ 3,400 3½ Feb 3½ Feb
Am dep rets for ord reg	Union Gas of Canada 834 842 944 800 842 Mar 934 Jan Union Investment Co 634 634 100 844 Jan 634 Feb Union Stock Yards of Omaha100
Root Petroleum Co1         63/4         63/4         200         64/2         Jan         51/4         Jan           Root Petroleum Co1         63/4         63/4         200         64/2         Jan         84/6         Feb           Root Petroleum Co10         18/4         19         300         18/4         Mar         244/6         Feb	United Chemicals common 76 76 18 8,900 76 Mar 18 Jan United Elastic Corp 40 74 40 74 42 350 38 27 Feb 45 72 Mar
Ryan Consolidated Petroleum 6 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>8</sub> 800 5 <sup>3</sup> / <sub>8</sub> Mar 6 <sup>3</sup> / <sub>8</sub> Feb Ryerson & Haynes common 1 6 <sup>4</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>4</sub> 100 5 <sup>3</sup> / <sub>8</sub> Mar 6 <sup>3</sup> / <sub>8</sub> Feb	United Light & Railways7 24 23½ 24¾ 8,100 23½ Mar 27% Feb United Milk Products new com% 20 20 21 125 20 Mar 21 Mar New preferred % 263% 263% 20 25 Mar 28 JFeb
<b>S</b>	United Molasses Co Ltd— Amer dep rcts ord regis100 $7\frac{1}{2}$ Mar $7\frac{1}{2}$ Mar United NJ RR & Canal100 $-\frac{7}{2}$ $2\frac{7}{2}$ $100$ $7\frac{1}{2}$ Mar $299^{3}$ Feb United Profit Sharing25c $-\frac{2}{2}\frac{3}{2}$ $2\frac{3}{8}$ $900$ $1\frac{3}{4}$ Jan $3\frac{1}{8}$ Feb
St. Lawrence Corp Ltd 13 111/a 133/a 16,600 87/a Jan 133/a Feb Class A \$2 conv pref50 353/a 34 363/a 4,100 333/a Jan 43 Feb St. Regis Paper common 43 Feb	United Profit Sharing25c $2^{2}_{70}$ $2^{2}_{70}$ $900$ $1^{2}_{4}$ $3^{4}_{8}$ $Peb$ $10''_{8}$ preferred $10''_{11}$ $11'_{4}$ $11'_{4}$ $11'_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $11''_{4}$ $11''_{4}$ $11''_{4}$ $11''_{4}$ $11''_{4}$ $10''_{4}$ $11''_{4}$ $11''_{4}$ $11''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $11''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$ $10''_{4}$
Samson United Corp common1 $\frac{81}{4}$ $\frac{71}{2}$ $\frac{83}{4}$ $\frac{8,700}{4}$ $\frac{61}{2}$ $\frac{51}{4}$ $\frac{91}{4}$ Feb Savoy Oil Co1 $\frac{1}{4}$ $\frac{41}{4}$ $\frac{4}{4}$ $\frac{41}{4}$ $\frac{710}{4}$ $\frac{31}{4}$ $\frac{31}{4}$ $\frac{51}{4}$ Feb Savoy Cil Co1 $\frac{1}{4}$	U S Foil Co class B1 19 173/4 19 5,000 173/4 Mar 233/8 Jan U S Graphite common5 19 173/4 19 5,000 173/4 Mar 233/8 Jan U S and International Securities6 23/8 23/8 25/8 7,400 23/8 Mar 33/8 Feb
Schult Correspondence $28\frac{1}{2}$ $28\frac{1}{2}$ $28\frac{1}{2}$ $31$ $500$ $28\frac{1}{2}$ $81\frac{1}{2}$ Schult Correspondence         1         5         5         5\frac{1}{2} $6300$ 5         Mar $6\frac{1}{4}$ Jan           Scoulin Manufacturing         25 $53\frac{1}{2}$ $55\frac{1}{2}$ $3000$ 5         Mar $6\frac{1}{4}$ Jan           Scullin Steel Correspondence         25 $x33\frac{1}{4}$ $35\frac{1}{2}$ $3000$ $33$ Jan $37\frac{1}{4}$ Jan	\$5 Ist preferred with warrants
Seeman Bros Inc.	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
Convertible stock         common         1         234         212         276         8,200         212         Mar         336         Feb           \$5.50 prior stock         5         171/2         177         177         900         15% Jan         213/2         Feb           Allotment certificates         25         x85         x85         x86/4         400         82½         Jan         89½         Feb	Utah Power & Light common 22 2134 2214 2,400 2114 Jan 2234 Mar
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Valspar Corp common1 10% 10% 10% 3,000 9% Jan 12% Feb 54 convertible preferred5 104 104 107 30 104 Mar 126½ Mar
Shattuck Denn Mining5 3% 3% 4 1.300 3% Mar 4% Feb	Venezuela Syndicate Inc20g 2% 2% 2% 1,100 5% Jan 6% Feb Venezuela Syndicate Inc20g 2% 2% 2% 1,100 2% Feb 3¼ Jan Vogt Manufacturing
Bheller Mfg Co	W
Sick's Breweries Lid.	Waco Aircraft Co         •         -         3         3         1,100         3%         Jan         3%         Jan           Wagner Baking voling trust ctfs ext         -         13         13 <sup>1</sup> / <sub>4</sub> 1,100         12 <sup>1</sup> / <sub>4</sub> Jan         13 <sup>3</sup> / <sub>6</sub> Feb           7%         preferred         -         10         -         112         Feb         112         Feb           Waitt & Bond Inc         -         1         4 <sup>3</sup> / <sub>6</sub> 4 <sup>3</sup> / <sub>6</sub> 4 <sup>3</sup> / <sub>6</sub> 1,600         3 <sup>1</sup> / <sub>8</sub> Jan         5 <sup>3</sup> / <sub>6</sub> Feb
\$3 convertible preferred Simplicity Pattern common1 7 <sup>1</sup> / <sub>6</sub> 7 <sup>1</sup> / <sub>6</sub> 7 <sup>3</sup> / <sub>6</sub> 1.400 6 <sup>7</sup> / <sub>6</sub> Jan 3 <sup>9</sup> / <sub>2</sub> Jan Singer Manufacturing Co100 285 276 290 180 276 Mar 312 Jan Amer den rets ord regis	watch at blind interminant         1/2 </td
Amer dep rcts ing of regis         £1         5 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub> 300         5 <sup>4</sup> / <sub>6</sub> Jan           Sloux City Gas & Elec Co         3.90%         5 <sup>4</sup> / <sub>6</sub> 3.91%         Jan         5 <sup>3</sup> / <sub>4</sub> 300         5 <sup>4</sup> / <sub>6</sub> Jan         5 <sup>3</sup> / <sub>4</sub> Jan	Wentworth Manufacturing125 7% 7% 8 2.100 7% Mar 8½ Jan West Texas Utilities \$6 preferred 112 112 10 111 Peb 111% Jan West Virginia Coal & Coke5 10½ 9% 10% 1,700 8% Jan 12% Feb
Solar Aircraft Co.         1         10½         10½         11         3,200         10% Mar         15¼         Jan           Solar Manufacturing Co.         1         7½         7½         300         7½ Mar         15¼         Jan           For footnotes see page 1481         10 <td>Western Maryland Ry 7% 1st pfd_100         115         115         20         117         Feb           Western Tablet &amp; Stationery com         30         31         250         30 Jan         32         Mar           Western Tablet &amp; Stationery com         30         31 ½         250         30 ½         Feb         33 ½         Jan         32         Mar</td>	Western Maryland Ry 7% 1st pfd_100         115         115         20         117         Feb           Western Tablet & Stationery com         30         31         250         30 Jan         32         Mar           Western Tablet & Stationery com         30         31 ½         250         30 ½         Feb         33 ½         Jan         32         Mar

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# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING MARCH 14

STOCKS— New York Curb Exchange Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Low	<b>January 1</b> High
Westmoreland Inc	16 <sup>1</sup> /2 23 <sup>1</sup> /2 17 16 <sup>1</sup> /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 100 50	18 Jan 1534 Jan 2242 Mar 1344 Jan 1734 Feb 1338 Feb	19½ Feb 20½ Jan
Wilson Brothers common1 5% preferred w w25	71/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 200	7 Jan 20 Jan	8 <sup>3</sup> / <sub>4</sub> Jan
Winnipeg Efec common* Wisconsin P & L'4½% pfd10 Wolverine Portland Cement10 Woodall Industries Inc2	14½  14	14 151/2			16% Feb
Woodley Petroleum1         Woolworth (F W) Ltd         American deposit receipts58         6% preference£1         Wright Hargreaves Ltd6		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	-	13% Feb	10¾ Jan 14¼ Jan 3¼ Feb
					eta <sup>e</sup> n esta en altera en alte Anticipat en altera en
BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Ran or Friday's Bid & Aske Low High	i Bonds d Sold	Range Since January 1 Low High
mer Writing Paper 6s1961 Appalachian Elec Power 31/4s1970	J-J J-D	100½		Second B. C.	100½ 102 109% 110½
nne'erhian Power deb 6s 2024	J-J J-J		11183/4 1191/2 1027/8 1031/2	16 16 1 10	
ssociated Electric 4½s1953 Issoc T & T deb 5½s A1955 Atlantic City Electric 3½s1964	M-N J-J	103½	$103\frac{1}{2}$ $103\frac{1}{2}$ $107$ $107\frac{1}{4}$	1 10	103 105 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>8</sub> 108 <sup>1</sup> / <sub>2</sub>
Sell Telephone of Canada- 1st M 5s series B	J-D M-N	115	105½ 106¼ 114¾ 115	. 8 2	105½ 106¾ 114 115¾
Bethlehem Steel 6s 1998	Q-F Q-J	· · · · · · ·	166 170 109 <sup>7</sup> /8		165 165 110 110 <sup>1</sup> /
3ickford's Inc 6½s1962 3oston Edison 2¼s1970 A Central States Electric 5s1948 Δ5½s1954	J-D J-J	105 <sup>1</sup> / <sub>8</sub> 81 <sup>1</sup> / <sub>4</sub>	104% 105%	16	104 1/2 105
	M-S F-A	82 65 5 %	81 <sup>1</sup> / <sub>2</sub> 83 <sup>1</sup> / <sub>2</sub> 65 <sup>1</sup> / <sub>2</sub> 66 <sup>3</sup> / <sub>1</sub>	237 221	571/4 68
Hites Bervice 5         Jan 1966           Conv deb 5s         1950           Debenture 5s         1958           Debenture 5s         1969	M-S J-D A-O	102½ 104¼	$\begin{array}{c} 1372 & 3312 \\ 811/2 & 831/2 \\ 651/2 & 663/2 \\ 1037/8 & 1043/2 \\ 1021/2 & 1023/2 \\ 104 & 105 \end{array}$	9 4 58 19	103 % 105 102 % 102 % 103 % 105
	M-Q	105%	105% 105%	2 35	105 1 106 1
Consol Gas El Lt & Pwr (Balt)	J-D J-J A-O	김 노크 영	\$1083/4 \$1041/2 1043/ 1043/4 1043/	( <b>1</b> - 1	107½ 108½ 104¼ 106 104¼ 105¾
Gen mtge 4½81954	4-0	· · ,	119 1194	1 <del>.</del> .	1191/8 1191/8
Lackawana of N J Division-	M-N		CO1/ C12		
Alst mtge 4s ser B1993	May J-J	Ē	$ \begin{array}{r} 60\frac{1}{2} & 613 \\ 32\frac{1}{2} & 321 \\ 105\frac{1}{4} & 1053 \\ 1120 \end{array} $	4 15 2 10 7	58 68 <sup>1</sup> / 27 <sup>1</sup> / <sub>2</sub> 36 <sup>1</sup> / 104 106
Labiswanna of N J Division- lst mige 4s ser A				and the second sec	124 124
5s stamped1961	M-S J-D		<b>\$48 1/4 58</b>	15 - 22-	
Grand Trunk West 4s1950 Green Mountain Power 3 <sup>3</sup> 4s1963 Guantanamo & Western 6s1958	J-J J-D J-J	1061/4	105 105 106 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>2</sub> 166 <sup>1</sup> / <sub>8</sub> 68 <sup>3</sup>	4	104 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>106</sub> 106 106 <sup>1</sup> / <sub>65</sub> 65 68
Avgrade Food 6s ser AJan 1949	A-0 A-0		106 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>4</sub> \$103 <sup>3</sup> / <sub>4</sub>	4 1	106¼ 107½
6s         series         Jan 1949           Indiana         Service         5s	J-J F-A M-N	Ē	103 103 1/ 104 104 1/ 106 1/8 106 5/	a 15 2 10 3 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Δ6 μα μα μα         Δ6 μα	J-D F-A	36	38 38¾ 35 36 39 39	7	37 38½ 33 38 34¾ 41
Δ73 series E1957 Δ7s (Aug 1941 coupon)1957 Δ7s series F1952	7-A 7-J	Ξ	- 37 . 37	5	391/ 301/
△7s (July 1941 coupon) 1952 Interstate Power 5s 1957	Ĵ-Ĵ	100	37 37 99% 100%	5 3 - 44 2 - 61 15	33 38 99¼ 102%
Debenture 6s1952 AItalian Superpower 6s1963 Kansas Electric Power 3½s1966	J-J J-J	=			78 94 33½ 42½
Kansas Gas Electric 652022	J-D M-S		1105 1112 1143/	a the delighter	1115% 1113
Kansas Power & Light 3½s1969 Kentucky Utilities 4s1970 McCord Corp deb 4½s1956	J-J J-J <b>F-</b> A	106	111 111 105 <sup>1</sup> ⁄ <sub>4</sub> 106 102 102 <sup>1</sup> ⁄ <sub>2</sub>	6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Midland Valley RR— Extended at 4% to1963 Milwaukee Gas Light 4½s1967	А-О М-В		157 58 103 1033	4 - 5	55 1/8 58 3/ 103 104 3/
New Amsterdam Gas 551948 New Eng Gas & El Assn 551947	J-J M-S	· <u> </u>	100 100	38	$103\frac{1}{4} 103\frac{1}{99}\frac{1}{4} 100\frac{3}{99}\frac{1}{2} 100\frac{1}{99}\frac{1}{2} 100\frac{1}{99}\frac{1}{2} 100\frac{1}{99}\frac{1}{2}$
5s1948 Conv deb 5s1950	J-D M-N				
New England Power 3 <sup>1</sup> /451961 New England Power Assn 551948	M-N A-O	101 %	$105^{3}_{4} 105^{3}_{101}$ $101^{1}_{2} 102$	4 2 39	101% 102%
N Y & Westchester Ltg 4s2004	J-J J-D	. 103	$102^{3/4} 103^{1/2} 102^{1/2} 102^{1/2}$	A	102 <sup>1</sup> / <sub>2</sub> 104 102 102 <sup>5</sup> / <sub>2</sub>
North Continental Utility Corp- A5½s series A (90% redeemed)_1948	J-J		9% 95	8 2	9% 9%

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
		<b>建筑建筑公司</b>	Low High	No.	Low High
Ohio Power 1st mtge 3¼s1968           1st mtge 3s1971	A-0	108	108 108%	15	107% 103
1st mtge 381971	A-0		1051/4 1053/4	a ser a trace	106 106 1/2
acific Power & Light 5s1955	F-A		103 103 %	72	103 104 5/
ark Lexington 1st mtge 3s1964	J-J	and the second	17834 80	월2월 <u>2</u> 일 (*)	77 78
ennsylvania Water & Power 31/45_1964	J-D	State Same	1071/4 1071/4	6	1071/4 108
31/481970	J-J		\$1081/a 109		1071/4 1071/
Power Corp (Can) 4½s B1959 Public Service Co of Colorado—	<b>M-8</b>		106 103	<b>1</b>	105 1/8 106
1st mtge 31/2s1964	J-D		105 % 106	21	1051/2 1071/2
Sinking fund deb 4s1949 Public Service of New Jersey	J-D	$\sum_{i=1}^{n-1}  a_i  = \frac{1}{2} \sum_{i=1}^{n-1}  a_i ^2$	\$1013× 10134		1013/4 104
6% perpetual certificates	M-N		\$163½ 165½		159 1661
51/28 series A1952	A-0		\$1051/2 107	1. 1	105 106
San Joaquin Lt & Pwr 6s B1952	M-8	المسلم الأمركب	120 1/4 125	in sec.	120 1201/2
Scullin Steel inc mtge 3s1951	A-0	Star Star Sec.	‡100¼	بالتشارية ال	993 8 995
Southern California Edison 3s1965	M-S	1071/4	1063/8 1071/4	13	106 1/4 107 5/
Southern California Gas 3 <sup>1</sup> / <sub>4</sub> s1970 Southern Counties Gas (Calif)—	۸-0	*	\$107 10734		106 1/2 1073
1st mtge 3s1971	J-J	9	\$104 1/8		104 : 104
Southwestern Gas & Elec 31/4s1970	F-A		10714 10-14	4	1001/ 104
Spalding (A G) 551989	M-N		1031/2 104	47	1071/4 108
Starrett Corp inc 5s1950	4-0		100 103 1/2	5	101 104,
Stinnes (Hugo) Corp- $\Delta$ 7-4s 3d stamped1946	J-J	_	108 103 ½ 143 48		8934 111
Stinnes (Hugo) Industries-	1997		+13 10	일 문문 영	39 471
Δ7-4s 2nd stamped1946	4-0	43	43 431/4	9	36 473
Toledo Edison 31/281968	J-J	1041/2	104 1/2 104 1/2	18	104 104
United Electric N J 4s1949	J-D	105 %	105 % 105 %	5	105 3/4 106
United Light & Power Co-	and the second	20078	100 /8 100 /8		.10374 100
1st lien & cons 5½s1959 United Light & Railways (Maine)—	<b>▲-</b> 0	i de la sectión Carlos Carlos	1031/2 1031/2	1	1031/4 104
6s series A1952 Utah Power & Light Co	<b>A-O</b>	1031/2	103 1/2 103 1/2	2	103 , 104
Debenture 6s series A2022	M-N		<b>‡10032 112</b>	<	110½ 111
Waldorf-Astoria Hotel-	of stables	and a star			
△5s income debs1954	M-S	1	68 1/8 68 1/4		65 72
Wash Water Power 31/2s1964	J-D		109 <sup>1</sup> / <sub>4</sub> 110 <sup>1</sup> / <sub>2</sub>	i dan di seria dan d Seria dan di seria d	109 % 110
West Penn Electric 5s2030	A-0	(die .	<b>‡106½ 108</b>		105 1/4 106
West Penn Traction 5s1960	J-D		<b>‡112½</b>		1151/2 119
Western Newspaper Union- 6s conv s f debentures1959	F-A		103 1031/2	, 2	1015% 104
	Sec.2				

# Foreign Governments & Municipalities

A destruction	BONDS New York Curb Exchange	Interest Period		Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Janua Low	ry 1
	Agricultural Mortgage Bank (Col) 20-year 7sApril 1946	A-0		771/2 771/2	2	77	78
	△20-year 7sJan 1947 Bogota (see Mortgage Bank of)	J-J		‡76½		761/2	761/2
	A Course Weller 7g 1049	J-D	WA HOW	\$25 1/2 26 1/8		22	26 1/8
	Danish 5½s1955 Extended 5s1953	M-N F-A		95 <sup>3</sup> / <sub>4</sub> 95 <sup>3</sup> / <sub>4</sub> r97 r97	1 2	923/4 89	96 92
	Danzig Port & Waterways— △External 6½s stamped1952	J-J	8 <u>12</u> (8	21 21	3	21	29
4	△Lima City (Peru) 6½s stamped 1958	у <b>М-S</b> -	() shi <mark>ka</mark> di	. 17, 17.	2	16½	18%
	Maranhao stamped (Plan A) Interest reduced to 2%s2008 △Medellin 7s stamped1951	M-N J-D		31½ 31½ 31 31	. 1. 1	31½ 30¼	31½ 31¾
	Mortgage Bank of Bogota— △7s (issue of May 1927)1947	M-N	1. 1. <u>1.</u> 21	\$52 \$52	n - Cargevia Selici novici Committees	52	52
3	Δ7s (issue of Oct. 1927)1947 ΔMortgage Bank of Chile 6s1931	A-O J-D		‡21 <sup>3</sup> 4	. Karoki	52 	53 
	Mortgage Bank of Denmark 5s1972 Parana stamped (Plan A)	J-D	C	95 S3	3	95 1	98½
	Interest reduced to 21/852008	M-S		‡35½ 38	11 11 11	35	35
	Rio de Janeiro stamped (Plan A) Interest reduced to 2%2012	J-J	se Lete	‡31½ 34	C	31	311/2
	ΔRussian Government 6½s1919 Δ5½s1921	J-D J-J	4 1/8	4 4 <sup>1</sup> / <sub>2</sub> 4 <sup>1</sup> / <sub>0</sub> 4 <sup>1</sup> / <sub>8</sub>	113 28	4 4 ½	6 6
			1	and the store	Sale She had	and the second	1.1.1

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

Friday's bid and asked prices; no sales being transacted during carrent week. ABonds being traded flat. \$Reported in receivership.

Abbreviations used above---"cod," certificates of deposit; "cons." sonselidated; "cum," sumula-tive; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "vtc," voting trust certificates; "wi," when issued; "ww," with warrants; "x w," without warrants

### **OTHER STOCK EXCHANGES** RANGE FOR WEEK ENDING MARCH 14

Baltimor	e Sto	CK	Exc	chang	6			27. 12 2	Bostol	1 910CI	K EXC	nange	an a	in States X
STOCKS-	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Rang	e Since	January	1	STOCKS-	Friday Last Sale Price	Constraints and the second		Range Since J	and the second second
net Par	$\tau \sim r$	Low	High		L	Dw.	Hi	gh .	Pa	7	Low High		Low	High
Arundel. Corporation	221/4	22	23	170	22	Mar	251/2	Feb	American Agri Chemical Co		41% 421		38% Jan	44% Mai
Balt Transit Co com v t c*	7	7	7	175	7	Feb	91/2	Jan	American Sugar Refining common10		43% 437		40 % Jan 164 % Mar	44% Fel 174% Fel
Preferred vtc100	· . 📥 🤇 🖄	361/2	37	100	361/	2 Mar	441/2	Jan	American Tel & Tel10				26% Jan	50 <sup>3</sup> /4 Fe
idelity & Deposit Co20			The second secon	A parts for real of				وبد وسندرز	American Woolen		38% 393		37½ Jan	421/8 Ma
Fidelity & Guaranty Fire Corp		100	166			Sec. 1		a second	Anaconda Copper5		30 /8 33 /	*		Concernence and
Name changed to Fidelity & Guaranty Insurance Corp10	40	155 40	155	15 519	154 40	Jan	160	Jan Jan	Bird & Son Inc	<ul> <li>Contract (1976)</li> </ul>	161/4 17	381	161/8 Jan	19¼ Jan
Juilford Realty Co 6% pfd stamped 100		100	100	25	100	Jan Mar	40% 100		Boston & Albany RR10		1191/2 1211	2 190	119½ Mar	135 Ja
funitia iteation of the pra stamped ite		100	100	196.29 (1 <b>.29</b> .6)	100	IVIAI	100	Wat	Boston Edison2		441/4 46	1,439	44¼ Mar	50½ Fe
It Vernon-Woodbury Mills com20	40	40	42	239	37	Jan	42	Mar	Boston Elevated Ry10	<b>0</b> 62 ½	621/8 63	1:5	57¼ Feb	69% Ja
6.75% prior preferred100		104	104	15	101	Feb	104	Mar				050	001/ 3Fem	271/ 10
tew Amsterdam Casualty2	26	26	261/2	55	26	Feb	29	Jan	Boston Herald Traveler Corp		301/2 31	250	30½ Mar	37½ Jai
North American Oil Co25c	70c	70c	80c	615		Mar	85c	Feb	Boston & Maine RR-	All Chinese S	311/4 313	á 60	31¼ Mar	397a Fe
J S Fidelity & Guar50	43	43	431/2	<ul><li>2∪0</li></ul>	43	Mar	461/2	Jan	7% prior preferred10		$5\frac{1}{2}$ $5\frac{1}{2}$ $5\frac{1}{2}$		51/2 Mar	6 Ja
2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2	<b>的现在分</b> 时,				and a strength	Seal and	and a second second		5% class A 1st pfd10 Stamped10		6 6	72	6 Mar	8 . Fe
Bonds-		90	90	62.000	+ 07		001/		8% class B 1st pfd stamped10		- 81/4 81	4 25	7 Jan	9 Fe
Saltimore Transit Co 4s1975 5s series A1975	an <del>to</del> an	971/		\$3,000	87 96	Jan Jan	90 %	Feb Feb	10% class D 1st pfd stamped10		8 8	20	8 Jan	113/4 Fe

For footnotes see page 1490

Monday, March 17, 1947-

### OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING MARCH 14

STOCKS-	Friday Last Sale Price	Ra	k's nge rices	Sales for Week Shares				
Par							Januar	Sec. Sec.
Boston Personal Prop Trust		15	15	a sugarangan	16273	ow	ł	ligh
Boston & Providence RR100		25	15		14 1/2	Jan	18	JE
Calumet & Hecla		73/8	23	5		Mar	30	F
Cities Service10		271/2	281/2			Jan		/8 F
Fastern Gas & Fuel Associates-			20 /2	101	23%	Jan	314	/8 F
4½% prior preferred100		x91	92	50			100	1
E stein Mass Street Ry-		AJT	34	50	91	Mar	97	Ja
E stein Mass Street Ry- 6% preferred B100	÷	1101/2	111	40	1101/2	Man	1241	
5% pfd adjustment100	353/4		353/4	15	35	Feb	47	2 Ja Ja
Eastern SS Lines Inc common	221/2	221/2	23	420	201/	Jan	1	1
Employers Group Assoc*	281/2		283/4	100		Jan		4 Ma
Engineers Public Service1		293/8	29 %	90		Mar	30	
First National Stores	54%	53 72	54%	341	5214	Jan		4 Ja
General Electric	35 1/8	35	37	1,912	35	Mar	597	8 Ja
Gillette Safety Razor Co	281/8	273/4	28%	783		Mar	32	a Ja
Hathaway Baking common1		83/4	9	230				
Isle Royale Copper15		2%	27/8	100		Feb		4 Fe
Kennecott Copper	승규는 것이 같아?	44%	46%	745	44%	Jan	3	
Lamson Corp (Del) 6% pfd50		43	43	50	44 %	Jan		a Ja
Lone Star Cement*	70%	71 %	741/8	130		Mar		Ja Fe
Maine Central RR common100	1997 - 19	6	61/2	45	6			
5% preferred100		30	30	130	30	Jan Jan	7%	Fe
lass Util Associates v t c1		1%	1%	100		Jan	32%	Fe
Mathieson Alkali Works*			29 1/8	35	27%		203/	Fe
Mergenthaler Linotype*	51 1/4	51 1/4	551/2	340	51	Jan	501	Jan Fe
Mullins Mfg Corp class B1		173/8	173/8	10	16%			Ma
Varragansett Rac'g Assn Inc1	183/4	1834	191/4	170	171/2	Jan	21	Fel
ash-Kelvinator5	L	161/2	171/8	225	143/4	Jan		Fel
ational Service Cos1 New England Gas & Elec Assn1	· ••••	41c	41c	100	40c		67c	
51/2% preferred	110	108 1	10	415	001/	-		
lew England Tel & Tel100	1061/2	105 3/4 1		415 460	981/4	Jan	110	Mai
Porth Bille Mining 950	11/4	11/4	13/8	2,325	105 3/4 1		121	Jar
Jorthern RR (N H) 100	1/4		32	2,325	1%		1%	Jan
Jorthern RR (N H)         100           Old Colony RR         100		31/8	31/8	500	21/2	Feb Feb	132	Man Jan
acific Mills common•		34%	351/8	70	003/	Tam		
ennsylvania RR50	- 223/8		233/8	2,813	28 % 21 1/4 1	Jan	39 1/8	Feb
uincy Mining Co25		31/2	31/2	10	31/8	Floh	26%	Feb
uincy Mining Co25 Cutland RR 7% pfd100	50c		50c	50	30c	Ton		Feb
shawmut Assn	141/8	141/8		1.270	13%	Jan	60c 153/4	
tone & Webster Inc*	15		15	556	143/4		17%	
orrington Co•	361/8	36 1/8	371/2	174	351/4	Ian	37%	
nion Twist Drill5	있는 <u>소</u> 설 가장이 되	45	45	50	431/2		46	Jan
mited Fruit Oo	49 1/8	483/4	51	5,848	443/4	Inn	51%	
nited-Rexall Drug Inc2.50	1. <u>1. 1.</u> 1. 1.	93/4	9%	68	93/4 N	Jar	1134	
nited Shoe Machinery common25	69	67	69	375		Jan	71	Jan
6% preferred25			<b>16</b>	13	4534		463/4	Feh
8 Rubber10	an a		54 %	165	483/4	Jan	60 %	Feb
S Smelting Ref & Min com50	1. ( <u></u> ) 1.8(2	471/2	47%	105	43%	Jan	50%	Feb
aldorf System Inc	171/8		173/8	90	16%		17%	Jan
Varren (S D) Co new common*	153/4		17	119	1534 N		171/2	Feb
Vestinghouse Electric Corp121/2	251/8	25 5	25 1/8	890	23 1/2		283/4	Feb

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# Chicago Stock Exchange

Aun494		yn i	LAU	nange	1.1	
	Friday	We	ek's	Sales	(a. 17	
STOCKS	Last	R	inge	for Week		
STOCKS-	Sale Price	l lo c	Prices	Shares	Range Sinc	e January 1
Adams (J D) Mfg* Admiral Corp common1 Advanced Alum Castings5 Actna. Ball Bearing common*		Low	High	1	Low	High
Adams (J D) Mfg*	15	15	15	20	15 Mar	15 Mar
Admiral Corp common1		85%		300	95% Man	101/ : 12-1-
Advanced Alum Castings5	61/4	61/4	61/4	100	51/4 Jan	7½ Feb
Allied Laboratories common	an <del>da</del> tima	9 1/8	101/2	950	51/4 Jan 91/8 Jan	1134 Feb
Allied Laboratories common		18 1/8	181/4		1078 160	19% Jan
		35	35	500	35 Mar	35 Mar
American Tel & Tel Co capital100	165	165	1671/2	100	100	al and a second
Armour & Co commonD	100	133/4	143%	400 2,400	165 Mar	174% Feb 15¼ Mar 3% Feb
Asbestos Mfg Co common1	2.3/4	23/4	27/8	1.250	13 Jan	15 1/4 Mar
warrants w i	Te	16	1a	900	2 % Mar	3% Feb
Automotic Weshandla		10%	12	450	105% Mar	1316 Feb
Aviation Corn (Delemona)		5	51/4	300	4 Jan	5% Feb
Amour & Co commonD Asbestos Míg Co commonD Martants w i1 Warrants w i1 Athey Products capital3 Automatic Washer common3 Aviation Corp (Delaware)3	63/8	63/8	61/2	1,000	6¼ Jan	7¼ Feb
Barlow & Seelig close & seens	101/					
Bastian-Blessing Co common	181/4	181/4		120	18¼ Mar	20 Jan
Beiden Mfg Co common10	33	33 19%	34 1/8	550	32 <sup>3</sup> / <sub>4</sub> Mar	37 Jan
Berghoff Brewing Corp1		14 1/8	20	350	19 1/4 Jan	21 Feb
Binks Mfg Co capital1	i 🕶	14 %	153/	100	13¾ Jan	143/4 Feb
Borg (George W) Corp10	īī	11 11	111/2	400	14 Jan	17¾ Feb
Brach & Sons (E J) capital*		41 1/4	41 1/4	1,150	11 Mar 41¼ Mar	13¼ Feb
Burton Divis Common1	14	143%	16	1,150	103/ Jan	50 Jan 16½ Feb
Butler Brothers some 121/2	181/2	181/2	191/4	500	181/2 Mor	91 Fob
Bestan-Blessing Co common10 Berghoff Brewing Corp1 Binks Mfg Co capital1 Borg (George W) Corp10 Brach & Sons (E J) capital10 Burd Piston Ring common1 Burton-Dixie Corp122½ Butler Brothers common10 Common10		21 3/8	211/2	200	21¼ Jan	23% Feb
Carr-Consolidated Biscuit common						
	002/	1534	161/2		1534 Mar	20 Jan
	373/4	373⁄4 2	373/4	50	373/4 Mar	42 Jan
Convertible preferred Central S W Util common50c Central States Power & Light pfd* Cherry Burrell Corn some processor			2 15	850	2 Feb	42 Jan 23% Feb 15½ Mar
Central S W Util common50c		11	111/8	250	14½ Jan	15½ Mar
Central States Power & Light pfd*	71/8	71/8	71/4		7% Jan	11% Feb
Cherry Burrell Corp common5	1 /0	221/2	221/2	110 50	7% Mar	15½ Mar 11% Feb 8% Jan
Chicago Corp common1	7%	71/2	7%.	600	20 Jan 7½ Mar	24 /2 Jan
Chicago Corp common1 Cenvertible preferred1 Chicago Milw St Paul & Pac v.t.c*	641/2	64 1/2	65	500	63 Ion	651/ Mon
Chicago Milw St Paul & Pac v.t.c*	111/2	111/2	12	900	111/2 Mar	13% Feb
Chicago & Southern Air Lines*			1		an /2 mui	13 /8 1.60
	71/4	71/4	7 5/8	900	7 Jan	91/8 Feb
Convertible preferred* Chrysler Corp common5 Cities Service Co common10 Cities Alum Products Co common1 Coleman (The) Co trac	79	79 117 1	79	30	7 Jan 70¼ Jan	85 Feb
Chrysler Corp common5			95	20	117 Mor	117 Mon
Cities Service Co common10	27%	27%	90	100	91 Jan 23% Jan 716 Mar	103¾ Mar
Club Alum Products Co common*		71/2	714	300 100	23% Jan	31½ Jan
Coleman (The) Co Inc5		221/2	23	300	001/ 1s	974 Jan
Commonwealth Edison common25	31		313/4	4,100	22½ Mar	25 Feb
Coleman (The) Co Inc5 Commonwealth Edison common5 Consumers Co com part sh vtc B*	÷	251/2	251/2	180	22 ½ Mar 30 ½ Jan 24 ¾ Feb 6 ¼ Jan	33% Jan 25½ Feb
Curtis Lighting Inc common21/2		81/2	81/2	100	61/4 Jan	8 <sup>1</sup> / <sub>2</sub> Mar
Dodge Mfg Corp common new10			18.00	-	ore out	0 /2 14141
Domestic Credit Corp class A1 Eddy Paper Corp (The)* Electric Household Ittl Corp	111/4	111/4	113/8	600	11¼ Mar	1334 Feb
Eddy Paper Corp (The)		31/4		500	3¼ Mar	4¼ Jan
Electric Household Util Corn		90	90	10		
Elgin National Watch Co		18½ 24		2,800	16½ Jan	233/4 Feb
Flour Mills of America Inc.	10	14 1/8	24	100	19¼ Jan 13¾ Feb	26½ Mar
Electric Household Util Corp. 5 Eigin National Watch Co. 15 Fiour Mills of America Inc. 5 Four-Wheel Drive Auto. 10	10	10	101/2	650 350	13% Feb	16 Jan
Conoral American	아프 전 전	2.17	- 12	500	9% Jan	10 Jan 11% Feb
General Amer Transp common5		511/2	513/4	300	50½ Jan	E43/ T
		7%	7%	500	7% Mar	5434 Jan
Gibson Refrigerator Common10	Constanting of the set	57%			52 Jan	9% Jan 65 Feb
Gillette Safety Baren Co common1	71/2	71/2	7%	950	71/2 Jan	01/ Flah
Goldblatt Brog The common*		28	281/2	300		
Gossard Co (H W) common		151/2			13½ Jan	16 Feb
Gillette Safety Razor common Goldblatt Bros Inc common Gossard Co (H W) common Great Lakes Dr & Dk common Hammond Instrument Common			191/4	100	18 Jan	21 Feb
Hammond Instrument Co common1	191⁄2	191/2	19%	100 100 550 500 500 - 50	28 Mar 13½ Jan 18 Jan 18 Jan 9% Jan 20 Feb	20 Jan
inchiculat Drewing Co (+ canital		9½ 20½	9 <sup>3</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub>	500	9% Jan	10¼ Feb
	10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -		30	500	20 Feb	22½ Feb
c New	14		30 14½	350	24 /2 Jan	34 Feb
and the second	1 6 7	AT	1172	200	14 Mar	14½ Mar

STOCKS-		Range ce of Prices	Sales for Week Shares	Range Since	January 1
Far         Hibb Spencer Bartlett common5         Horder's Inc common6         Hupp Corp common1         Illinois Brick Co capital10         Illinois Central RR common10         Indiana Steel Prod common1         Warrants         Interstate Power \$6 preferred         Jim Brown Stores Inc common1         Warrants	23 15½ 23¼ 7 19½	$\begin{array}{c} Low & High \\ 03^{1/2} & 66 \\ 23 & 23 \\ 6 & 6 \\ 15^{1/4} & 16 \\ 25^{1/2} & 25^{1/2} \\ 23 & 23^{1/2} \\ 15^{1/2} & 15^{3/4} \\ 7 & 7 \\ 19^{1/2} & 19^{1/2} \\ 3^{3/4} & 4 \end{array}$	200 100 80 10 350	Low 63½ Mar 23 Feb 6 Mar 15¼ Feb 24‰ Jan 22 Jan 15½ Mar 7 Mar 7 Mar 19 Feb 3¾ Feb	High 70 Feb x24 Jan 714 Feb 1712 Jan 2912 Feb 25 Feb 18 Jan 834 Feb 2434 Jan 614 Jan
Katz Drug Co common1         Kellogg Switchboard common         5% preferred100         Kentucky Util Jr cum pfd50         6% preferred100         La Salle Ext Univ common5         Leath & Co common5         Lubby McNeil & Libby common1         Lincoln Printing Co common         Lindsay Lt & Chem common	81/2 	$55\frac{1}{2}$ $55\frac{1}{2}$ 111 111 $63\frac{1}{2}$ $63\frac{1}{2}$	10	13½ Jan 8½ Jan 92 Jan 15½ Mar 111 Mar 6% Mar 23 Jan 9% Jan 20% Jan 26% Jan	7¼ Jan 29 Feb
Marshall Field & Co common Milde West Corp capital5 Miller & Hart inc common vtc \$1 prior preferred10 Minneapolis Brewing Co common1 Monroe Chemical Co common Preferred Montgomery Ward & Co	21 ½ 12 ¼ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 2,800 3,000 150 20 100 100 10 100	29½ Jan 20 Jan 9¾ Jan 15¼ Jan 16¼ Jan 6¼ Mar 54% Feb	34½ Feb 24% Feb 13% Feb 16½ Feb 18 Feb 20¼ Feb 55 Mar
National Standard common10         North American Car common20         Northwest Bancorp common         Northwest Util pr lien pfd100         7% preferred100	281/2 180	$\begin{array}{rrrr} 40\frac{1}{2}&41\\ 28\frac{1}{4}&28\frac{1}{2}\\ 25&25\\ 180&183\\ 165&170 \end{array}$	200 150 100 240 170	39% Jan 26 Feb 24 Jan 175 Jan 148 Jan	43½ Feb 29 Feb 26¾ Feb 190 Feb 180 Feb
Oak Manufacturing common1         Parker Pen Co (The) common25         Peabody Coal Co (class B com5         6% preferred100         Penn Electric Switch class A10         Pennsylvania RR capital50         Public Service of Colo common10         Rath Packing common10         Sangamo Elec Co common         Schwitzer Cummhns capital         Bears Roebuck & Co capital         Bearrick Corp class B common1	7 <sup>3</sup> / <sub>4</sub> 36 6 <sup>1</sup> / <sub>2</sub> 23 22 <sup>3</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>2</sub> 26 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,400 \\ 250 \\ 2,100 \\ 80 \\ 100 \\ 5,600 \\ 400 \\ 180 \\ 100 \\ 50 \\ 2,200 \\ 300$	7% Jan 36 Mar 6½ Mar 97½ Mar 22 Jan 21½ Mar 34½ Jan 28¾ Jan 28¾ Jan 15½ Mar 35 Mar 8¾ Jan	10 <sup>1</sup> / <sub>4</sub> Feb 50 Feb 9 <sup>1</sup> / <sub>4</sub> Jan 110 Jan 24 <sup>1</sup> / <sub>2</sub> Feb 26 <sup>7</sup> / <sub>6</sub> Feb 37 Feb 32 Feb
Sheilmar Frod Corp common       •         Signode Steel Strap common       •         Shnclatr Oil Corp       •         South Bend Lathe Works capital       •         South Coast Corp       1         Stegel Inc. common       2         St Louis Nat Stockyards capital       •         Stanard Dredging pfd       20         Common       1         Standard Oil (Ind) capital       10         Stewart-Warner Corp common       5         Storkline Furniture common       10	153%		1,750 350 1,300 150 50 800 130 150 +400	x24 ¼ Mar. 11 Jan 15 ¼ Mar 28 % Mar 5 ½ Mar 13 ¼ Jan 17 ¼ Mar 3 ½ Mar 3 ½ Mar 3 ½ Mar 3 % Feb 17 ½ Mar	2834 Jan 1212 Feb 1636 Jan 3412 Feb 512 Mar 1714 Feb 38 Feb 20 Jan 414 Jan 42 Feb
Sundstrand Machine Tool common_5 Swift & Co capital stock25 Swift International Co Lid Certificates of deposit2 Continue of (They common2 208 South La Seile St Corp	20% 33¾ 29	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	600 300 100 500 180	19 <sup>3</sup> 4 Mar 33 <sup>3</sup> 4 Mar 22 <sup>7</sup> / <sub>8</sub> Jan 24 Jan 51 Jan 69 <sup>1</sup> / <sub>8</sub> Jan	223% Feb 37% Jan
U S Steel common       •         Westinghouse Elec & Mfg com       12½         Wieboldt Stores Inc common       •         Cumulative prior preferred       •         Wisconsin Bankshares common       •         Woodall Indust common       2         Yates-Amer Mach cap       5	25 <sup>1</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 400 10 1,650 200 350	69% Jan 24 Jan 19¼ Feb 101 Feb 12¼ Mar 12% Jan 10½ Jan	28% Feb 23½ Jan 101 Feb 13½ Jan
Unlisted Stocks- Alleghany Corp 1 American Rediator & St San com American Rolling 111 10 Anaconda. Copper Mining	4 1/8	41/8 43/8	800 200 200 300 300	3% Jan 14% Jan 33% Jan	5% Feb 17 Feb 41% Feb 42 Mar 20% Jan 11% Jan
Continental Motors1 Curtiss-Wright1 Farnsworth Television & Radio1 General Electric Co Graham-Paigs Motors1	 35½ 45%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 300 200	9½ Jan 5¾ Jan 7½ Mar 35¼ Jan 3% Jan	12% Feb 6¼ Feb 8½ Jan 39% Feb 5% Feb
Laclede Gas Light6 Nash-Kelvinator Corp6 New York Central RR capital6 North American Co10	5 <sup>3</sup> /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 400 100 200	5¾ Mar 15½ Jan	6% Feb 19% Feb 22% Feb 33% Jan
Packard Motor Car Pan Amer Airways Corp24 Paramount Pictures Inc new com1 Peps-Cola Co334 Puré Oll Co (The) common334 Radio Corp of America common Radio-Reith-Orpheum1 Republie Steel Corp common	65% 241/2        -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 500 100 100 400	6 Jan 11¾ Jan 24½ Mar 25 Jan 21¾ Jan 8% Jan 13 Jan 25¾ Jan	7% Feb 14% Feb 31 Jan 30% Feb 24% Feb 10% Feb 15% Feb 30% Feb
Socony Vacuum Oil Co Inc	13%  21%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		13% Mar 65 Feb 13% Jan 21 Jan 7% Jan 3% Mar 13% Jan	15¼ Jan 70 Jan 17 Feb 24¾ Feb 10¼ Mar 4¼ Jan 15 Jan

# **Cincinnati Stock Exchange**

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Aluminum Industries	* _ *	$\begin{array}{cccc} Low & High \\ 24 & 24 \\ 34 & 34 \\ 54 & 34 \\ 61 \\ 61 \\ 61 \\ 61 \\ 61 \\ 61 \\ 61 \\ 6$	160	Low 1734 Jan 3242 Jan 344 Jan 644 Mar 2442 Feb 2336 Mar 17 Mar 2742 Mar 107 Mar 1342 Jan 9542 Mar	High 24½ Feb 37¼ Jan 4¼ Feb 7 Jan 28 Feb 26% Feb 21¼ Feb 29% Feb 110 Feb 14½ Feb 99½ Jan
Eagle-Picher	10 21%	21 5/8 22 1/4	170	12½ Jan 20 Jan	14¾ Mar 24¾ Feb

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For footnotes see page 1490

# OTHER STOCK EXCHANGES BANGE FOR WEEK ENDING MARCH 14

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since J	anuary 1
Par	A State State	Low High	and the second second	Low	High
Formica Gibson Art Hatilel Participating preferred Hobart class A	62  42	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	64 13 16	24 Jan 62 Mar 5 Jan 70 Mar 40 Jan	32½ Feb 69 Jan 5¼ Feb 70 Mar 42¾ Jan
Kahn Preferred50 Kroger*	1934 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	157	14½ Jan 52¼ Jan 45% Mar	20½ Mar 54 Mar 50% Jan
Lunkenheimer ************************************		$\begin{array}{cccc} 26 & 26 \\ 6 \frac{1}{4} & 6 \frac{1}{4} \\ 61 \frac{1}{8} & 63 \frac{3}{6} \\ 5 & 5 \\ 15 \frac{7}{8} & 16 \frac{1}{4} \\ 45 & 46 \end{array}$	470 300	25 Mar 5% Jan 61% Jan 3% Jan 13% Jan 41% Jan	27½ Feb 6¼ Feb 65% Jan 5¼ Feb 16½ Jan 49 Feb
Unlisted—       10         American Rolling Mill       10         Cities Service       10         Columbia Gaa       0         General Motors       10         Pure Oil       0         Standard Brands       0         United Air Products       50c	32%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	160 22 190 121 60 7 15	32% Mar 23% Jan 10% Mar 51% Jan 21% Jan 33% Mar 5 Mar	37¼ Feb 31½ Feb 12½ Jan 65 Feb 24½ Jan 37½ Jan 5 Mar

# **Cleveland Stock Exchange**

いたのないの	STOCKS-	Friday Last Sale Price	Week's Rang of Price	e	Sales for Week Shares	en el Secondaria				
	Par		-		Shares			January	14	
ŀ	Alleghany Corp (Un)1					Lo		Hig	h	
٤,	American Coach & Body5		43/8 4		50		Jan		Feb	a.
				4	100		Jan	16		
h	American Tel & Tel (Un)100		.65 <sup>3</sup> /4a168		196		Mar	1743/4	Feb	
10	Clark Controller10		16 1/8 16	51/8	210	151/2	Jan	19	Feb	
ľ	Cleveland Cliffs Iron pfd	941/8	94 1/8 96	6 5/8	408	93	Jan	103	Feb	2
5	Cleveland Elec Ill common*		41 41	1	25		Jan	441/2		3
	Cleveland Graphite Bronze (Un)1		71% 75		50			75%		
	Cliffs Corp5	26 1/4	26 26	31/2	1,885	25%	Jan	291/4		
	Consol Natural Gas (Un)15		47 1/8 49	9	65	461/2	Mar	541/2		
	Detroit & Cleveland Navigation5	51/4	51/4	51/2	1.100	51/4	Mar	6%	Ton	
	Eaton Mfg4		a52% a5	2 5/8	8	4834	Jan	57	Feb	
3	Electric Controller			9%	44		Jan	75	Feb	÷.
	Erie Railroad (Un)		a101/4 a10	0 5/8	110		Mar	121/2		*
	Faultless Rubber1		243/4 20	6	765		Jan	291/2	Feb	
	Firestone Tire & Rubber com (Un)25		a55 1/8 a5	5 3/8	80	54%	Jan	61	Feb	
	Gabriel Co (Un)1	· · · · · · · · ·	a14% a1	4%	50	121/	Tan	173/8 397/8 657/8	Elch	
	General Electric (Un)*	les 🛨 🕬	a35% a3	6	92	35 %	Jan	307/2	Feb	
	General Motors10		a583/4 a5	93%	120	51%	Jan	65%	Feb	
100	General Tire & Rubber Co5	1.5	a33 <sup>3</sup> /4 a33	33/4	10			40 1/4		
100	Glidden Co (Un)	2 martine -	a40 1/8 a4	014	0. 53	40	the state		ine.	13
3	Goodrich (B F) common*		a64% a6		50		Jon	44%	Jan	
	Goodyear Tire & Rubber common*		a553/4 a5		30	53 .	Jan	61%	Feb	1.
	Gray Drug Stores*			1	a 60	20	Jan	3 23	Feb	1.16
	Great Lakes Towing common100	11 2 1	28 2		- 55	271/		1 281/2	Feb	
Ser. e	Greif Bros Cooperage class A*	143/4	143/4 14	43/4	- 55 510		Jan			
	Hanna (M A) 41/4% pfd*	1051/4	1051/. 10	= 1/.	ËO	1051/	1600	100		F
	Industrial Davian (IIn)	100 74	401/2 040	11/2	50 10	36	Mar			
	Interlake Iron (Un)	~	12 919	78	50	11	Jan	45	Feb	1
	Interlake Steamship	321/	391/. 3	27/	1 328	321/	Mar	961/	Feb	١.
	Jaeger Machine new common *	04 /4	211/4 21	3/4	469	211/	Mar	0072	Feb	14
	Jones & Laughlin Steel (Un)*	21 x 22 x 1 x 1	351/4 35	1/4	10	323%	Jan	39	Feh	
100	Jones & Laughlin Steel (Un)* Kelley Island Lime & Trans*	141/2	141/2 14	1/2	50 1,328 469 10 , 137	12%	Jan	16%	Feb	3
1917	Lamson & Sessions10 McKee (A G) class B	034	01/. 0	3/.	200	•	and the	12	de alt	18
ŝ	McKee (A G) class B	60	59 60	14	35	50	Mor	14	Jan.	ij.
1	Metropolitan Paving Brick 4	7	7	14	35 1,120	63/	Ton	03	Feb	<u>.</u>
	Metropolitan Paving Brick 4 National Acme 1	rega #	29 1/8 a29	1/8	160	2734	Jan	30	Jan	3
	Netional Tile & Mfr.	25/	05/ D	5/	A		643		R. Apr	
÷.	N(Y Central BR (Un)	ar # 378	378 - J	78	634 35	16	JAN	4 14	Jan	1.
ŝ	Ohio Edison	2	38%							8.
ŝ	Ohio Oil (Un)		917/	7/2	50	91 1/.	Jan	38%	Mar	
	National Tile & Mfg1 N Y Central RR (Un)* Ohio Edison8 Ohio Oli (Un)8 Pennayivania RR (Un)50		23% .23	3/8	50 500	21%	Mar	26%	Feb	
	Radio Corp of Amer (Un)	1111	a 1. 1				A Part Strate			ř
			a8% a8		22		Jan	10%		
ŝ	Richman Bros	52	27 <sup>3</sup> / <sub>4</sub> a28 52 53			EO1/	Jan	30 %		
14	Standard Oil of Ohio common10	8	26 a26	74	671 60	923/	Jan Jan	54%		
113	Thompson Products Inc common*		50 1/8 a 50	3/4 7/8 1/8	40	481/4	Mar	29 59½	Jan Jan	5
	<b>U S Steel common (Un)</b> Van Dorn Iron Works			£ .				- TA		1
	Ven Doin Iron Works	175/	175/ 175/	1.1.1	73	68%	Jan	79%	Feb	i.
á	Vichek Tool	11/8	101/ 10	11	240 200	11/8	Jan	201/2	Feb	ŝ.
	World Publishing* Youngstown Sheet & Tube*	4. <u>29</u> 4. ( <sub>2</sub>	121/2 12	72	200		Jan Mar	121/2	reb	ŝ.
	Youngstown Sheet & Tube		64% 966	1/0 1	215	6214	Jon	34 721⁄2	Jan	5
2			~ 4 10 m00	/0		U4 /8		472	T.CD	5

WATLING		RCHE	N. &	<b>Co.</b>	
New York Stock Exchan	89	New	York Curb	Associate	a series a series of the se
Detroit Stock Exchange			の感染なども、気管	and a state of the second second	rees di s
Ford Building			DETI		. Alexandrea
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	and a second	a finan an an an	N YA AT KAPT	ente ante materia	
Netroit	Stac	r Evel	anco	des que quèse, en la contra de la contra de la des contra de la contra	t quite tota a cara c
Detroit stocks-	Friday	Week's Range	Sales for Week	Bange Since	- 4
STOCKS	Friday Last Sale Price	Week's Range	Sales for Week Shares	Range Since ; Low	January 1 High
STOCKS	Friday Last Sale Price	Week's Range of Prices Low High 2% 2%	Sales for Week Shares 409	Low 2% Mar	High 3¼ J
STOCKS— eronautical Products1 llen Electric common2 merican Metal Products common2	Friday Last Sale Price	Week's Range of Prices Low High 25% 27% 45% 43% 16 16	Sales for Week Shares 409 200 200	Low 2% Mar 4 Jan 15% Jan	High 3¼ J 5½ F
STOCKS— eronautical Products1 llen Electric common2 merican Metal Products common2	Friday Last Sale Price	Week's Range of Prices Low High 25% 27% 45% 434	Sales for Week Shares 409 200 200 200	Low 2% Mar 4 Jan 15% Jan	High
STOCKS— Par eronautical Products1 lien Electric common1 merican Metal Products common2 aldwin Rubber common1 ower Roller Bearing common5	Friday Last Sale Price	Week's Range of Prices Low High 2% 2% 4% 4% 16 16 11½ 12 36 36	Sales for Week Shares 409 200 200 200 200 200	Low 2% Mar 4 Jan 15¼ Jan 11½ Jan 36 Mar	High 3¼ J 5½ F 18¾ F 12% F 36¾ J
STOCKS— eronautical Products1 lien Electric common1 merican Metal Products common2 aldwin Rubber common1 ower Roller Bearing common4	Friday Last Sale Price 4% 16  36 34½	Week's Range of Prices           Low High           2% 2%           4% 43%           16           11½           36           34½           34½	Sales for Week Shares 409 200 200 200 200 200 200	Low 2% Mar 4 Jan 15¼ Jan 11½ Jan 36 Mar 34½ Mar	High 3¼ J 5½ F 18¾ F 12% F 36¾ J 40 F
STOCKS— eronautical Products1 llen Electric common1 merican Metal Products common2 aldwin Rubber common1 lower Roller Bearing common5 riggs Manufacturing common1	Friday Last Sale Price 4% 16 	Week's Range of Prices           Low High           25%         2%           45%         4%           16         16           11½         12           36         36           34½         34½           2¼         2¾	Sales for Week Shares 409 200 200 200 200 200 200 200 200 200 600	Low 2% Mar 4 Jan 15¼ Jan 11½ Jan 36 Mar	High 3¼ J 5½ F 18¾ F 12% F 36¾ J
STOCKS-	Friday Last Sale Price 4% 16 	Week's Range of Prices 25% 27% 4% 4% 16 16 14½ 12 36 36 34½ 34½ 2¼ 2% 14% 14¼	Sales for Week Shares 409 200 200 200 200 200 200 200 200 200 600	Low 2% Mar 4 Jan 15¼ Jan 11¼ Jan 36 Mar 34½ Mar 2¼ Jan 4 14½ Mar	High 3 ¼ J 5 ½ 1 18 ¾ F 12 % 1 36 ¾ 2 40 1 2% J

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since ;	lanuary 1
Par	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	Low High		Low	High
Davidson Bros1 Detroit & Cleveland Navigation10 Detroit Edison common20 Detroit-Michigan Stove1 Electromaster, Inc1	5 1/4 25 7/8 3 7/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,350 2,472	73% Mar 514 Mar 2514 Jan 113% Jan 37% Jan	8 Jan 6½ Jan 27¼ Jan 12¼ Feb 4¾ Feb
Frankenmuth Brewing       1         Gar Wood Inc common	4 % 7 % 6 % 6 %	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,345 125	4½ Mar 7% Mar 52½ Jan 6 Jan 6 Jan 3¾ Jan	5 1/4 Jan 9 3/4 Feb 65 1/4 Feb 8 Feb 6 7/9 Feb 5 1/2 Feb
Hoskins Mfg common2½ Houdaille-Hershey • Hudson Motor Car• Kaiser-Frazer 1 Kingston Products 1 Kinsel Drug 1 Krege (S S) 10	16¼ 7½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	270 560 590 100 225	173% Mar 16 Jan 161% Jan 71% Mar 45% Jan 2 Jan 35 Jan	21 Feb 18% Jan 20 Feb 9% Feb 5½ Feb 2% Feb 38½ Feb
Masco Screw Prod common1         McClanahan Oil common1         Mid-West Abrasive50c         Motor Products6         Murray Corporation10         National Stamping22	13% 2234	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,970 100 115 147	2. Mar 1% Jan 4% Feb 20 Mar 21% Jan 11% Jan 23% Jan	2% Jan 1% Feb 4% Mar 23% Feb 22% Mar 15 Feb 3% Feb
Packard Motor Car• Park: Chemical1 Parke, Davis• Rickel (HW) Co2 River Raisin Paper•		$\begin{array}{ccccc} 6\frac{1}{2} & 6\frac{3}{4} \\ 5\frac{1}{2} & 5\frac{1}{2} \\ 39 & 39\frac{1}{4} \\ 3\frac{7}{8} & 4 \\ 8 & 8\frac{1}{8} \end{array}$	100	6 Jan 5½ Feb 39 Feb 3% Mar 7% Jan	7½ Feb 6¼ Jan 41½ Jan 4½ Jan 8¼ Feb
Scotten-Dillon         10           Sheller Mfg new common         1           Standard Tube class B com         1           Superior Tool & Die         1	9 <sup>1</sup> / <sub>2</sub> 11 <sup>1</sup> / <sub>8</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	200 710 100 100	8½ Jan 9% Jan 4 Jan 3% Jan	10 Jan 13¾ Feb 4¾ Feb 4⅛ Jan
Tivoll Brewing       1         Udylite       1         Union Investment       "         United Shirt Distributors       "	121/2	$\begin{array}{cccc} 6\frac{1}{2} & 6\frac{1}{2} \\ 12\frac{1}{2} & 13\frac{1}{4} \\ 6\frac{3}{4} & 6\frac{3}{4} \\ 12 & 12 \end{array}$		6½ Jan 11¼ Jan 6¼ Jan 12 Feb	7 Jan 13¾ Feb 7 Mar 14 Jan
Walker & Co class B* Warner Aircraft common1 Wayne Screw Products new com4	21/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	. 100	15½ Jan 2 Jan 2 Jan 2 Jan	153⁄4 Jan 2% Feo 2¾ Jan
				18 A 14 20 19 19	

# FAIRMAN & CO. Member Los Angeles Stock Exchange

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# Los Angeles Stock Exchange

STOCKS-	Last Sale Pr	Friday Week's Last Bange I Sale Price of Prices		Range Since	January 1
Par	(Alter )	Low High	and anticeptore states	Low	High
Bandini Petroleum Company	35%		1,925	3½ Jan	4½ Feb
Bandini Petroleum Company1 Barker Bros Corp common•		25 25 1/4	315	221/2 Jan	27 Feb
Barnhart-Morrow Consolidated1	67½c	671/2C 671/2C	500	C71/n Mor	Ole Tan
Basin Oil Co•	1 × 10	6 6	300	5 Jan	6% Feb
Berkey & Gay Furniture Co1		21/4 21/4	350	5 Jan 2¼ Jan	2¾ Feb
Blue Diamond Corn	73/4	73/4 8	920	7% Jan	9% Feb
Bolsa Chica Oil Corp1	81/2	7 9	7 175	6½ Jan	13 Feb
Breadway Dept Store new common*		13 1/8 13 3/4	1,285	13½ Mar	14½ Jan
Byron Jackson Co*	1.44	22 7/8 22 7/8	50	22 7/8 Mar	22% Mar
Central Investment Corp20		233/4 233/4	235	20 Jan	
Certain-Teed Products Corp1	163/4	163/4 175/8	1,595	16¾ Mar	20% Jan
Chrysler Corp5	a92 1/8	a92 1/8 a96 5/8	225	91½ Jan	10134 Feb
Colorado Fuel & Iron common• Preferred20	15 %8	$a92\frac{1}{6}a96\frac{1}{8}$ 15 15 $\frac{1}{8}$ $a18\frac{1}{8}a19\frac{3}{8}$ $27\frac{1}{4}27\frac{1}{6}$	980 170	13% Jan 20 Feb	16¼ Feb 20 Feb
Consolidated Steel Corp new com	273/41	271/4 277/8	170 1,415 130		
Creameries of America, Inc		19% 19%		19% Mar	23½ Jan
Douglas Aircraft Company Inc*	a66%	a661/4 a671/2		8	
Dresser Industries Inc50c	a18%		60	211% Feb	213/4 Feb
Electrical Products Corp4		$13\frac{1}{2}$ $13\frac{3}{4}$ 1.60 1.80	550	13½ Jan	15½ Feb
Exeter Oil Co. Ltd class A1	1.70	1.60 1.80	12,050	1.50 Jan	2.05 Jan
Farnsworth Tele & Radio Corp1	· · · · · ·	73/4 73/4	250	7% Jan	9% Feb
Fitzsimmons Stores class "A"1	ing the	13 , 13	200	- Ten Mille astron	and the Real and the states
General Motors Corp common10	573/4	57 <sup>3</sup> / <sub>4</sub> 59 <sup>1</sup> / <sub>2</sub> a24 <sup>7</sup> / <sub>8</sub> a26 <sup>1</sup> / <sub>4</sub> 54 <sup>1</sup> / <sub>4</sub> 55 <sup>3</sup> / <sub>9</sub>	1,298	5234 Jan	65 Feb
General Paint Corp common•	F 4 77	a24 % a26 1/4	80	21¼ Jan	28 Feb
Goodyear Tire & Rubber Co com	54%	54 1/4 55 3/8	550	54 Jan	58½ Mar
Hancock Oil Co class A common*	1995	a88 a88	13	82 Jan	971/2 Feb
Holly Development Co1		1.10 1.15			1.35 Jan
Hudson Motor Car Company•	a171/4	a16 % a17 1/4	100	16 Jan	20 1/4 Feb
Hunt Foods Inc common674	And Market Street			22 Mar	29 Jan
Hupp Corporation1	1	5 7/8 5 7/8	100	5% Mar	7½ Feb
Intercoast Petroleum Corp10c Jade Oil Co10c	22.24	85c 921/2c	- 1,500	65c Jan	1.00 Feb
Jade O11 Co10c	a15c	a15c a15c	400	18 Feb	22 Feb
Kaiser-Frazer Corp1		7 /8 7 /2	1,660	6% Jan	9¾ Feb
Lane Wells Co1 Lincoln Petroleum Co100 Lockheed Aircraft Corp1 Los Angeles Investment Co100	151/4		680	15½ Jan	16½ Jan
Lincoln Petroleum Co100	1.35	1.35 1.40		1.25 Jan	1.60 Feb
Lockheed Aircraft Corp1	173/4	173/4 181/8	835	17% Jan	19 Jan 265 Feb
		265 265	- 51	260 Jan	ZOD LCD
Mascot Oil Company1 Menasco Manufacturing Co1	196236		800	75c Jan	95c Jan
Menasco Manufacturing Co1	2 %	2% 2%	2,925	2% Mar	3¾ Jan
Merchants Petroleum Company1	52½c			48c Mar	60c Jan
Mount Diablo Mining & Devel1	1.00			95c Feb	1.15 Jan
National City Lines1		121/4 121/4	200		14½ Jan
Northrop Aircraft Inc1	1 de 177 -	a9 a9	50	7¼ Jan	9½ Feb
Oceanic Oil Co1	1.65	1.70 1.75	7,350	1.10 Jan	2.05 Feb
Pacific Clay Products*	an a	151/4 151/2	520	14 Jan	• 15½ Feb
Pacific Gas & Elec common		401/4 41	1,002	40¼ Mar	42 Jan
6% 1st pieferred25	1.11 mm	a41 1/8 a41 3/8	212	40 Jan 35½ Jan	41 1/8 Feb 38 1/8 Mar
5½% 1st preferred25	1000	38 38 1/8	360	30%8 Jan	JO 78 IVIAL
		The states of the	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		

### OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING MARCH 14

	Frida Last	Range	Sales for Week	- 5/84	ANGE FOR WE
STOCKS		Low High	1. 1999	Range Since Low	High
Pacific Indemnity Co10 Pacific Lighting Corp common0 Republic Petroleum Co common1 5½% preferred50	101/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	110 480 1,400 33	51½ Jan 60 Mar 9 Jan 51 Jan	55 Fek 62½ Feb 11¼ Feb 52½ Mar
Rice Ranch Oll Co1 Richfield Oll Corp common• Warrants	. 15	55c 65c 15 15% s <sup>1</sup> 2 s <sup>1</sup> 2	1,200 248 400	55c Mar 14 Jan <sub>52</sub> Mar	75c Jan 16½ Feb ½ Jan
Safeway Stores Inc	52 52 85c	a23 a23 % 34% 36 52 52 27 27 12c 12c 85c 87½c	195 1,066 10 405 7,400 3,650	21¼ Jan 34% Mar 52 Mar 27 Mar 11c Jan 85c Jan	39 Jan 55¼ Jan 29½ Feb 14c Feb
Sinclair Oil Corp* Southern Calif Edison Co Ltd com23 6% prefered class B25 5½% preferred class C25	15¼ 32¾ 29¾ 29⅛	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,599 1,143 9,945	15¼ Mar 32 Jan 29 Mar	16½ Jan 34¾ Jan 32¾ Feb
So California Gas 6% pfd A	29 %	29 31 39¼ 39¼ 40¼ 40¼ 51% 52½	224 740	29 Mar 37¼ Jan 40½ Mar 51% Mar	39¼ Mar
Sunray Oil Corp1 Textron Inc50c Transamerica Corporation2	10 16 12 %	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,697 955	7% Jan 12% Jan 12% Mar	10½ Mar 19¼ Feb 15% Jan
Union Oil of California25 United-Rexall Drug Inc• United States Steel Corp•	205% 97%	20% 211/4	3,802	20% Mar 9% Mar 70¼ Jan	22½ Jan 11% Feb 79% Feb
Universal Cons Oll Co10 Van de Kamp's (H D) Bakers Inc* Western Air Lines Inc1	·23¾	23 <sup>3</sup> / <sub>4</sub> 23 <sup>3</sup> / <sub>4</sub> a17 <sup>1</sup> / <sub>4</sub> a17 <sup>1</sup> / <sub>4</sub> 9 9	210 39 220	24½ Jan 17 Jan 8% Jan	26½ Mar 17½ Mar 10 Jan
Mining Stocks- Alaska Juneau Gold Mining Co10 Black Mammoth Cons Mining Co10c		5 ½ 5½ 6c 6c	500 1,000	5½ Jan 6c Jan	6½ Feb 7c Feb
Unlisted Stocks Amer Rad & Stan San Corp American Smelting & Refining Co American Tel & Tel Co	14½ 164¾	14½ 14¾ a53% a54% 164¾ 164¾ a50% a50%	510 60 1,053 40	14 Jan 58 Feb 16434 Mar 5234 Mar	16% Feb 58 Feb 173 Jan 52% Mar
Anaconda Copper Mining Co50 Armour & Co (III)5 Atcn 1 & S F Ry Co100 Aviation Corporation3	38 <sup>1</sup> / <sub>2</sub> 14 6 <sup>1</sup> / <sub>4</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	675 439 125 240	38 Jan 13 Jan 97 Jan 6¼ Mar	42 Mar 15¼ Mar 97 Jan 7½ Feb
Baldwin Locomotive Works vtc13 Barnsdall Oil Company5 Bendix Aviation Corp5		$\begin{array}{c} 3.21 \\ a 21 \\ 22 \\ 22 \\ 34 \\ 22 \\ 34 \\ 23 \\ 4 \\ 23 \\ 4 \\ 2 \end{array}$	92 250	19 Jan 22 Mar 34½ Feb	24 Feb 22 <sup>1</sup> / <sub>4</sub> Jan 39% Feb
Bethlehem Steel Corp* Borden Company15 Borg-Warner Corp5		90 90 a42% a43% a43% a43%	434 160	90 Mar 42½ Jan 46½ Jan	96 Jan 42½ Jan 46½ Jan
Canadian Pacific Ry	12¼ 34¾	12 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub> 34 <sup>3</sup> / <sub>8</sub> 34 <sup>3</sup> / <sub>8</sub> a59 <sup>7</sup> / <sub>8</sub> a60 <sup>1</sup> / <sub>8</sub>	185 100 95	12½ Jan 34¾ Mar 63 Feb	15¼ Feb 34% Mar 63 Feb
Cities Service Co10 Columbia Gas & Electric Corp* Commonwealth Edison Company25		A CARL STREET	61 165 100	24 Jan 10½ Mar 31½ Jan	32 Feb 12 Jan 31% Feb
Commonwealth & Southern Corp• Cons Vultee Aircraft Corp1 Continental Motors Corp1	=	31/2 31/2	1 380		3% Jan 16% Jan 12½ Feb
Crown Zellerbach Corp6 Curtiss-Wright Corp1 Class A1 Electric Bond & Share Co5	=	a29½ a29% 5% 5% a18¾ a18¾ a14¼ a14¼	49 511 10 40	30½ Jan 5% Mar 19 Jan 15½ Jan	3134 Mar 614 Feb 20 Feb 1678 Jan 3916 Feb
General Electric Co General Foods Corp Goodrich (B F) Co Graham-Paige Motors Corp1 Great Northern Ry Co nfd	35 % a40 ½	$35\frac{5}{6}$ $36\frac{7}{8}$ $a40\frac{1}{8}$ $a41$ $a66\frac{5}{8}$ $a66\frac{5}{8}$ $4\frac{5}{8}$ $4\frac{5}{8}$	80 50 375	35% Mar 42% Feb 6414 Jan 3% Jan	39½ Feb 42% Jan 64¼ Jan 5¾ Feb 8
Interlake Iron Corp International Nickel Co of Canada International Tel & Tel Corp•		a12 <sup>1</sup> / <sub>4</sub> a13 a31 <sup>3</sup> / <sub>8</sub> a32 13 <sup>7</sup> / <sub>8</sub> 13 <sup>7</sup> / <sub>8</sub>	125 105 190		13 Jan 36 Jan 17% Feb
Kennecott Copper Corp	a44%	a44% a45 10 10%	98 310	45½ Feb 9% Jan	45½ Feb 10¾ Feb
McKesson & Bobhins Inc18 Montgomery Ward & Co, Inc New York Central RR	a36 % 56 ¼ 17 %	$a36\frac{3}{4} a36\frac{5}{8} 56\frac{1}{4} 56\frac{1}{4} 17\frac{3}{6} 18\frac{1}{2}$	110 318 520	39% Jan 56¼ Mar 16% Jan	42¼ Jan 62½ Feb 22¼ Feb
North American Aviation Inc		a10 a10 a29 a30 %	25 133	934 Jan 30 Mar	10½ Feb
Ohio Oil Company Packard Motor Car Co		a217/8 a22 61/2 65/8 257/8 257/8	135 360 490	22¼ Jan 6 Jan 25% Mar	22½ Feb 7¾ Feb 30¾ Jan
Pure Oil Company Radio Corp of America Republic Steel Corp		22% 24 9 9 <sup>1</sup> /8	437 1,507	22% Jan 8% Jan	60½ Feb 24 Feb 10¾ Feb 20% Feb
Southern Railway Co		14 14 <sup>1</sup> / <sub>8</sub> a42 a42 a33 <sup>3</sup> / <sub>4</sub> a34 <sup>3</sup> / <sub>8</sub>	814 20 33	14 Mar 47 Feb 8	15½ Jan 47 Feb
Standard Oil Co (N J)25           Stone & Webster Inc25           Stone & Webster Inc15           Studebaker Corp1           Swift & Company25	15	a64 a64 15 15 215% 217%	26 100 578	55% Feb 65% Feb 15 Mar 19% Jan	41% Jan 68 Feb 15¼ Jan 25½ Feb 37¼ Jan
Texas Company25 Texas Gulf Sulphur Co25 Tide Water Assoc Oil10	a33% a56% a50	a56 % a57 % a50 a51 ½	186 102 135 210	35½ Feb 57% Jan 51% Jan	37¼ Jan 60 Feb 51½ Jan 20 Jan
Union Pacific Railroad Co100	a95 %	a953/s a981/s 1243/sa1241/2	208 15	93½ Jan 8	93½ Jan
United Air Lines Inc10 United Aircraft Corporation5 United Corporation (Del)•	a314	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	284 65 10	22½ Feb 17½ Jan 3% Jan	23½ Mar 19% Feb 4% Jan
Warner Bros Pictures Inc5	151/8	15 1/8 15 %	450	15 Jan	18¼ Feb
Western Union Tel Co A Westinghouse Elec & Mfs Co121/2 Willys-Overland Motors Inc1 Woolworth Company (F W)10	a49½	2534 2714 11 11 a491/8 a50	1,108 100 236	2434 Jan 9½ Jan 50 Feb	28½ Feb 13¼ Feb 50 Feb

STOCKS-	Friday Last Sale Price	Week's Range of Price		* Range Since	January 1
Par		Low Hig	h	Low	High
American Stores• American Tel & Tel100	271/8	26% 27	% 685	25% Jan	28 1/a Fe
American Tel & Tel140	165	164% 168	1/4 1.924	164% Mar	1743/4 Fel
Baldwin Locom Wks vtc13 Bankers Securities Corp pfd50		20 % 21		19 Jan	241/4 Fe
Budd Co	79	76 83		76 Mar	83 1/4 Ma
	12%	12 1/8 12	4 296	11¾ Jan	15 Feb
Chrysler Corp5	93%	93% 97	1/4 273	0.054	
Cooper Brewing Co1		5 5		86% Jan	1051/2 Fel
Curtis Pub Co common*	Sector Assessed	91/2 10	410		6 Fel
Delaware Power & Light131/2	20 3/4	20 1/8 21		8% Jan 20% Mar	121/4 Fel
		807 (S. 177)		2078 WIRI	24½ Jar
Electric Storage Battery*	483/8	47% 49	673	47 Jan	50% Jar
General Motors10	57%	57 1/8 59		-51% Jan	65 3/4 Fel
Gimbel Brothers common5	S	24% 253	- 296	24% - Jan -	39% Jan
Lemgh Coal & Navigation* National Pr & Lt ex-distribution*	10%	10% 11		10% Jan	12 Fel
Astional II & LL EX-UISTIDULION	1%	13% 1	/8 385	1 / Jan	1% Jan
Pennroad Corp1	63/8	61/8 6	54 9 750		
Penna Power & Light	201/8	20 20		5% Jan	71/4 Feb
Pennsylvania RR60	221/8	211/4 23		20 Jan	22 1/8 Jan
Pennsylvania Salt Manufacturing10	441/2	441/2 467		21¼ Mar 44% Feb	27 Feb
Pep Boy's1	1	71/2 71		7½ Mar	5134 Jan
Philadelphia Co*	· · · · · · · · · · · · · · · · · · ·	12 12	100	11¼ Jan	9¼ Jan 12 Mar
Philadelphia Floatria Ca common				C.C. C. C. C. San	The mai
S1 preference common	. 24%	241/2 251		24½ Mar	. 27% Jan
3.8% preferred100	1. 200 - 1. W	27% 28		26% Jan	29% Feb
4.4 preferred100	1171/2	106¼ 106 117½ 118	8 115	104% Jan	106% Mar
Philco Corp common3	26	253/4 265		115¾ Jan	118% Mar
	20	20 /4 207	8 444	21 Jan	30 1/8 Feb
Reading Co common50	. S	19% 205	/8	19½ Jan	2134 Feb
Scott Paper	421/8	42 441		42 Mar.	49 Jan
\$3.40 preferred*	-	100 100	45	100 Mar	100 Mar
Sun Oil•	73 1/4	72% 733	4 . 338	71 Jan	74% Feb
Fonopah Mining1	· · · · · · · · · · · · · · · · · · ·			. A.8.2	
Fransit Invest Corp common25		11/2 15		1½ Feb	13/4 Jan
Preferred25	45%	18 3		Jan	1 1/s Jan
	* 78	43/8 43	4 3,213	3% Jan	4% Feb
Inited Corp common	33%	31/4 35	639	3¼ Mar	41/ 77-1-
\$3 preferred		51% 51%		49% Jan	41/4 Feb
Inited Gas Improvement1314	23	2234 233		221/2 Jan	52 1/8 Mar 24 1/4 Jan
Westmoreland Coal20	29	29 29	200	29 Mar	32½ Jan

# Pittsburgh Stock Exchange

Par         Low High         L           Allegheny Ludium Steel         *         41% 41% 43% 80         41%           Bikw-Knox Co         *         17         17% 155         17           Clark (D L) Candy         *         17         17% 11% 700         10           Columbia Gas & Electric         *         10% 10% 10% 424         101	e Since January	
Allegheny Ludlum Steel* 41% 41% 43% 80 41% Blaw-Knox Co* 17 17 17% 155 17 Clark (D L) Candy* 11½ 11½ 700 10 Columbia Gas & Electric* 10% 10% 424 101	ow Hig	1 1 N N 1
	a Jan 48% Mar 20 Jan 11% 2 Mar 12 a Mar 30 Jan 29%	Feb Feb Mar Jan Feb Mar Jan
Mountain Fuer Supply iu 15¼ 15% 350 14½	Feb 24% Jan 16% Jan 10½	
Pitts Screw & Bolt Corp 81/8 81/8 85/8 115 75/	Jan 9% Jan 2	Feb Feb Jan Feb
Standard Steel Springs1 15 15 173 127	Jen 20c Jan 17½ Jan 16	
Westinghouse Air Brake* 311/2 325/8 194 303	Jan 35¾	Feb Feb Feb

# St. Louis Listed and Unlisted Securities

States.	EDW	AKD	<b>D</b> . J	JNES	x L	U.	Section 1.
	and Markey	e de la compañía de l	Established	1871			
na a digan sa p jarang sa pagan	300	North 4t	h St., St.	Louis 2, M	issouri	in despination of the second	n de la compañía Na compañía de la comp
		mbers		r de la parte	I palatika	addin.	
		tock Exchange				Phone tral 7600	1.1.4.1
Ohk	New York Curb	Chicago Bo	ard of Trade	te stand a test of the stand and a stand a stan Stand a stand a		stype SL	693
			and the second sec				

# St. Louis Stock Exchange

100 m	STOCKS—	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1			
	Par			High	S. S. Alfreda	Low	Hig	C 2 🕴 🖉	
1	Brown Shoe common15	32%	32%	33%	45	32% Ma	The state of the state of the		
	Century Electric Co common10		9	9	150	7½ Ja		Feb	
(	General Electric common (Un)*	35%	35%	3634	330	35 1/8 Ja	n 39%	Feb	
(	General Motors common (Un) 10	57%	57%			51% Ja			
	Jeneral Shoe common1		33%	33%	40	32% Ja			
(	Friesedieck-Western Brewing*		65	65	10	55 Jan	n 67¼	Mar	
	Houston Oil com (Unlisted)25		20%	20%	50	19 1/8 Ja	n 20%	Mar	
	Hydraulic P Brick Pfd100	40	37	40	105	31 Ja	n 44	Feb	
1	nternational Shoe common	and the second	41	41	175	37½ Ja	n 41%	Mar	
	ohnson-S & Shinkle common			151/2	95	14 Fe		Mar	
F	napp Monarch common*	111/4		111/2	890	11 Ja		Feb	
T	aclede Gas Light common4	51/2	51/2	6	910	51/2 Ma		Feb	
I	aclede Steel common20		22	23	396	21 Jai	n i 23	Jan	
1	McQuay-Norris common10	291/8	28%	29%	155	28% Ma	r 30%	Feb	
A	Aidwest Piping & Supply com*	16	16	16	30	Ma			
1	dissouri Portland Cement com25			211/2	110	1934 Jan		Feb	
L	North American common (Un)25			29 1/8	48	29 1/8 Ma		Jan .	
	st Louis Pub Serv "A" common50c		1 91%	91/2	400	9½ Fe	b 10½	Jon	
. 8	Sterling Aluminum common1		28	28	95	271/2 Ja			
٤,	Stix, Baer & Fuller com new5	1434		151/2		14% Ma		Jan	
V	Vagner Electric common15	50	49%		236 -	42 Jai			

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# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING MARCH 14

San Francisco Stock Exchange	9	Frida Last STOCKS— Sale Pi	Range for Week	Range Since January 1
에 있는 것 같은 것 같	nge Since January I Union Suga	Par o of Cilifornia25 2034 r common123/2 23	23 23 124	Low High 2034 Mar 2278 Jan 2034 Jan 23 Mar
Alaska Juneau Gold Mng Co10 51/4 51/4 51/4 100 5	War 6½ Feb Mar 36 Jan Nor 12 Jon Universal C	Lines Corp10 23 prp common 715% prosolidated Oil10 25	7034 7134 1,003	21¼ Jan 24½ Mar 69 Jan 78¼ Feb 24½ Jan 26½ Feb
Bank of California N. A.         100         228         228         230         20         22           Bishop Oil Co.         2         4 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub> 4 <sup>5</sup> / <sub>9</sub> 4 <sup>5</sup> / <sub>9</sub>	28 Feb 240 Jan Victor Equip 1½ Feb 4½ Jan Wells Fargo	ment Co common1 944 Bank & U T100 3.20 Sugar common1 830%	9¼ 10½ 1,591	9¼ Mar 11½ Jan 3.20 Jan 3.30 Jan
Calamba Sugar capital1         71/4         71/4         71/4         400         60           Calaveras Cement Co com*         61/a         61/a         61/a         61/a         200         5	3½ Jan 75% Feb Western Der Jan 6½ Mar Western Pa	t Stores common50 201/8 effic RR common* a871/a	19 <sup>3</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>8</sub> 1,467 a87 <sup>1</sup> / <sub>8</sub> a87 <sup>1</sup> / <sub>8</sub> 15	19 % Mar 23 ½ Jan 39 ½ Jan 39 ½ Jan
Class B         3         3         3         145         3           Calif Cotton Mills        5         9         9         300         9	B Feb 3 Feb Mar 11 Jan Yosemite Po	Co         common1         9 ½           rt         com pfd10         65c	271/2 271/2 60	9¼ Mar 11¾ Jan 27½ Mar 29 Feb 65c Jan 65c Jan
Caterpular Tractor Co common639%         a59% a60%         a59% a60%         122         59           Central Eureka Mining Co common1         1.25         1.01         1.25         5,200         57           Chrysler Corporation common5         94%         94%         805         86	7a Jan 30 Feb Alleghany ( c Jan 1.25 Mar American F	ecurifies— Sorp common1 4½ actors Ltd20 3236 wer & Light 14½	323/8 323/8 15	3% Jan 5% Feb 32% Mar 35 Feb 13 Jan 16% Feb
Clorox Chemical Co3 <sup>1</sup> / <sub>3</sub> a24% a24% a25% 50 26	Jan 30 Jan American R. Amer Smelt Feb 28 Jan American Tu	ndiator & Std San• 14% ng & Refining• a53½ 1 & Tel Co100 a165%	145% 143% 970	14 Jan 17 Feb 5634 Jan 57½ Jan 169 Mar 174% Feb
Preferred         20         a19½         a18‰         a19½         110         13           Columbia Broadcast System cl A2½         a25½         a25½         a25½         a26¾         65         a	5% Jan 15½ Jan 5% Jan 15½ Jan American Vi 8 American W	scose Corp com14 a52 ½ oolen Co com* a40 ½ opper Mining50 38 34	a52 % a52 % 50 a40 % a42 % 400	8 8 39 Feb 43½ Mar 38% Mar 41% Feb
Cons Chem Ind A	½ Mar     38     Feb     Argonaut     M       ½ Jan     17%     Feb     Armour & 0       ½ Mar     23½     Jan     Atchison Top	ining Co5 3 Co (III) common5 14 Deka & Santa Fe100 a88%	14 14 175 a85% a88% 205	3 Mar 3% Jan 13% Jan 15% Mar 94 Feb 96% Jan
Crown Zellerbach Corp common5 29 28% 30% 2,811 28 Preferred* 107 107 107 253 105	% Mar     32% Jan     Aviation Cor       ½ Jan     108     Jan     Baldwin Loc       ½ Feb     123     Jan     Baltimore &	p of Del3 6 <sup>1</sup> / <sub>4</sub> pmotive common13 21 Ohio RR common100 14 <sup>1</sup> / <sub>8</sub>	21 21 530 14 <sup>1</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>8</sub> 385	6½ Jan 7½ Feb 19½ Jan 24¼ Feb 14½ Mar 16½ Feb
B common5 25½ 25½ 104 25	1/2 Mar 32 Jan 1/2 Mar 32 Jan Bendix Avia Mar 80 Mar Berkey & G	il Co5 22 tion Corp5 35 by Furn Co1 2 <sup>1</sup> / <sub>4</sub>	35 $35$ $2552\frac{1}{4} 2\frac{3}{8} 400$	22 Mar 22 Mar 35 Jan 38¼ Feb 2¼ Mar 2¾ Jan
El Dorado Oli Works 33 30 331/2 2,695 23	14 Jan     11     Feb       Jan     33½ Mar     Blair & Co J       1½ Mar     49¾ Jan     Boeing Airpl	teel common* a91 nc capital1 43% ane common5 21	4 <sup>1</sup> ⁄ <sub>4</sub> 4 <sup>3</sup> ⁄ <sub>8</sub> 4,330 21 21 100	91½ Mar 91½ Mar 4¼ Feb 5¼ Feb 19¼ Jan 23 Feb
Farnsworth Tele & Radio common1 71/2 71/2 71/2 370 7	½ Feb     23½ Jan       ½ Jan     9¼ Feb     Calif Pacific       ½ Mar     8 Jan     Canadian Pacific	& Sullivan2 <sup>1</sup> / <sub>2</sub> 18 <sup>5</sup> / <sub>8</sub> Trading Corp com* 35c coffic, Railway25 12 <sup>5</sup> / <sub>8</sub>	35c 35c 600 125% 125% 220	18½ Mar 19½ Mar 30c Feb 45c Jan 12½ Jan 14½ Feb
General Motors Corp common10 583/4 583/4 593/4 1,650 52 General Paint Corp common* 25 25 253/2 240 20	Jan 28½ Feb Columbia Ga	& Ohio RR25         a47¼           © Co common10         a27%           s & Elec         10¾	a 275%a281/2 11 103/4 103/4 200	51 Mar 54 <sup>3</sup> 4 Jan 26 Jan 26 Jan 10 <sup>3</sup> 4 Mar 11 <sup>7</sup> 8 Jan
Conv 2nd preferred 31 <sup>7</sup> / <sub>8</sub> 31 <sup>7</sup> / <sub>8</sub> 31 <sup>7</sup> / <sub>8</sub> 110 30 Gladding McBean & Co 39 <sup>1</sup> / <sub>2</sub> 30 <sup>1</sup> / <sub>2</sub> 30 <sup>1</sup> / <sub>2</sub> 200 30	Jan 35½ Feb Commercial Jan 34½ Feb Consolidated	ver Packers* 45 Solvents* a24 ½ th & Southern* 3½ Edison Co of N Y* 27 ½	a24 a24 <sup>1</sup> / <sub>2</sub> 40 3 <sup>1</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>4</sub> 929	45 Mar 45 Mar 23% Mar 24% Jan 3% Mar 3% Jan 27% Mar 29% Feb
4%         preterred         100         102         103         325         102           Greyhound Corp common         31         31         31         236         31           Hawalian Pine Co Ltd         •         21         212/14         620         21	Jan 103 Jan Continental Mar 37 <sup>1</sup> / <sub>4</sub> Jan Continental	Motors         Corp         common1         a10           Oil         Co (Del)5         a36%         a9%           shing         Co*         a9%         a9%	a365% a365% 10	9% Jan 12% Feb 39 Feb 39 Feb 8 a
Holly Development1 1:10 1:10 1:10 1:00 1 Honolulu Oil Corp capital* 42½ 42½ 865 40	10 Mar 1.35 Jan J <sup>3</sup> 4 Jan 45 Mar Dominguez Dumbarton	ht Corp1 53% Dil Co 23% Bridge10 5% d & Share Co5 14%	a 23 24% 682 a 5% 5% 600	5¼ Mar 6½ Feb
Hunt Foods Inc common6.66%         21         21         22*4         389         21           Idaho Power Co20         a35%         a35% a35%         65         36           IXL Mining Co12         1.05         1.10         3.300         1	l Mar 29 Jan 5% Mar 37% Feb General Ele 05 Mar 1.45 Feb Goodyear T 5% Jan 9% Feb Graham-Pai	d & Share Co	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	35% Jan 39½ Feb 56½ Feb 60% Feb 4 Jan 5% Feb
Class B         25         25         25         150         25           Leslie Salt Co         10 $34^{5}_{16}$ $34^{4}_{34}$ $45$ $34$ LeTourneau (R G) Inc         1         24         24         100         24           Libby McNeil & Libby         7         10         10         265         10	5% Mar         36½ Feb         Holly Oil Coll           Jan         27         Jan         Idaho Maryl           Jan         10½ Mar         Internationa	ry Co class A* 241/2 and Mines Corp1 63/4 l Nickel Co Canada* 315/4 Tel Co common* a141/6	6 6 <sup>3</sup> / <sub>8</sub> 428 2.95 3 1,800 31 <sup>3</sup> / <sub>8</sub> 31 <sup>3</sup> / <sub>8</sub> 350	24 Feb 25 Mar 5 Feb 8½ Jan 2.80 Jan 3½ Feb 31% Mar 36¼ Jan 14½ Jan 17% Feb
Magnavox Co         1         15%         15%         15%         173         14           Marchant Calcul Machine         5         37%         34%         37%         918         31	½" Feb         4½         Feb         Kennecott C           ¾ Jan         17%         Feb         Loew's Inc           ¾ Jan         37%         Mar         Loew's Inc	opper Corp* a455% common* 23%		46½ Jan 49% Feb 23 Mar 25% Feb
Menasco Mfg Co common1         275         275         290         2,355         2           Morrison Knudsen10         13 <sup>3</sup> /4         13 <sup>3</sup> /4         14 <sup>1</sup> /4         714         13	<sup>3</sup> / <sub>4</sub> Mar     3 <sup>3</sup> / <sub>4</sub> Jan     Monolith Po <sup>3</sup> / <sub>4</sub> Mar     15     Feb     Montgomery	gation Co* 24 ½ M Cons1 200 rtland Cement 8% pfd_10 7½ Ward & Co* 57% ty Copper5c 2.15	$\begin{array}{ccccccc} 20c & 20c & 1,400 \\ 7\frac{1}{4} & 7\frac{1}{4} & 44 \\ 57\frac{3}{8} & 58\frac{1}{4} & 570 \end{array}$	24 Jan 26½ Feb 18c Jan 23c Feb 7¼ Mar 7% Mar 56 Jan 64 Feb 2.15 Mar 2.50 Jan
North American Invest com100 14 14 14 150 10	¼ Jan         12½         Feb         Nash-Kelvini           ¼ Jan         14         Feb         National Dis           Jan         87         Jan         N Y Central	tor Corp5 16 <sup>1</sup> / <sub>4</sub> tillers Prod* 19 <sup>3</sup> / <sub>4</sub> RR capital* 17 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15½ Jan 19½ Feb 18½ Jan 22½ Feb 16¾ Jan 22 Feb
Occidental Petroleum1 40c 40c 500 27	Mar 30¼ Jan c Jan 60c Feb Northern Pa Mar 13 Jan Ohio Oil Co	can Co common10 31 cific Railway cap100 1834 common a2134	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 Mar 32% Feb 18 Jan 22% Feb 8
6% 1st preferred25 41 <sup>1</sup> / <sub>4</sub> 41 <sup>1</sup> / <sub>8</sub> 41 <sup>1</sup> / <sub>4</sub> 881 39	Jan 9¼ Feb Onomea Sug 1¼ Mar 42½ Jan % Jan 41½ Mar Packard Mol	Co20         5¼           ar Co20         13¾           or Co common*         6‰           n Airways2.50         a13%	13 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 30 6 <sup>5</sup> / <sub>8</sub> 6 <sup>5</sup> / <sub>8</sub> 310	5 Jan 5% Feb 13% Jan 15 Feb 6 Jan 7% Feb 11% Jan 15 Feb
Pac         Lighting         Corp         common*         59         59         60         700         59           \$5         dividend	Mar 62 <sup>3</sup> / <sub>4</sub> Feb Mar 105 Feb Pennsylvania <sup>1</sup> / <sub>4</sub> Feb 15 Mar Pepsi Cola C	Pictures common1         a25%           RR Co50         221/4           031/20         a25%	a25%         a26¼         325           21½         22%         1,573           a25%         a27%         275	28¼ Jan 30% Jan 21½ Mar 26½ Feb 25½ Jan 30 Feb
Ist preferred         27½         27½         27½         250         27           Pac Tel & Tel common         100         108¼         105¼         110         425         105           Preferred         100         a161½         a161½         a161½         2         a_	1/4     Feb     281/4     Feb     Phelps Dodg       1/4     Mar     129     Jan     Pioneer Mill	Corp25         39           Co20         8           cap*         a57	39 39 225 8 8 100 a55% a57 53	37% Jan 42% Feb 7% Jan 8% Feb 54% Jan 55% Jan
Philippine Long Dist Tel Co	4 Feb 18 Mar Feb 575% Feb Radio Corp 1/2 Feb 30% Feb Radio Keith	of America 9 Orpheum 13 <sup>1</sup> / <sub>8</sub>	a22% a24¼ 105 9 9 1,635 13% 14¼ 885	21% Jan 24 Mar 8% Jan 10% Feb 13 Jan 15% Feb
Republic Petroleum Co common1 a37	% Jan 25 Feb Riverside Ce Jan 11% Feb	el Corp common• 275 nent Co A• 16 r Co com * 1834	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	25% Jan 30% Feb 16 Mar 18% Feb 18½ Jan 21 Jan
Rheem Manufacturing Co1         22         21½         22         687         21           Richfield Oil Corp common         15         15         15         15         475         14           Roos Bros common1         39         39         40         90         39	<sup>1/2</sup> Jan 25 <sup>1/2</sup> Feb Sinclair Oil 6 <sup>3/4</sup> Jan 16 Feb Socony-Vacu	Corp         15%           im Oil capital15         a13%           d common25         32%           ed25         30	15 <sup>1</sup> ⁄ <sub>4</sub> 15 <sup>3</sup> ⁄ <sub>8</sub> 350 a13 <sup>7</sup> ⁄ <sub>8</sub> a14 <sup>1</sup> ⁄ <sub>4</sub> 195 32 <sup>3</sup> ⁄ <sub>4</sub> 32 <sup>3</sup> ⁄ <sub>4</sub> 341	15¼ Mar 16½ Jan 14 Mar 15¼ Feb 32¾ Mar 34½ Feb 29% Mar 32% Feb
	¼ Mar         19½ Jan           ¾ Feb         24½ Mar         5½% pref           ☑ Jan         20c         Jan         Standard Br           Mar         38½ Feb         Standard Odl         Standard Odl	erred25 30 ands Inc* a33½ Co of N J25 63¾	30 30 100 a33½ a33¾ 60 63¾ 63¾ 268	30 Mar 31% Feb a 63% Mar 69¼ Jan
Soundwiew Pulp Co common 5 501/4 48 52 3 099 42	4 Mar 30 Jan Studebaker C 4 Jan 93 1/4 Mar Title Guaran	orp common1 21% ty Co pfd* 86½	21% 21% 405 86½ 86½ 24	86½ Mar 86½ Mar
Southern Pacific Co 40% 39% 40% 337 37 Southern Pacific Co 40% 40% 41% 1,760 40	% Mar 104 Feb United Aircry ½ Jan 40% Mar United Corp ¼ Mar 47 Feb Utah-Idaho & Vica Compa	ft Corp common5         a175%           of Delaware1         3%           ugar Co common5         4¼           ny com25         2.00		18¼ Jan 19¾ Jan 3½ Jan 4½ Jan 4½ Mar 4¾ Jan 1.75 Feb 2.25 Feb 15 Jan 18¼ Feb
Spiegel, Inc, common2         a14         a14 a14 ½         90         a           Standard Oll Co of Cal         52 ½         51 ¼         52 ½         4 431         51	%4 Jan     20 %4 Jan     Warner Bros       %4 Mar     58 Feb     Westates Pet       %2 Jan     32 Feb     Preferred	roleum common1 38c	35/8 37/8 1,138	30c Jan 50c Jan 35% Jan 45% Jan
Tide Water Ass'd Oil common10 181/4 181/4 185% 895 18	Western Unio           ½ Mar         20½ Jan           ¾ Mar         15½ Jan           Willys-Overla	n Telegraph A* a19% Electric Corp_com12½ 25% nd Motors common1 11% W) common10 a49¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17½ Jan 23 Feb 23½ Jan 28¼ Feb 10 Jan 13 Feb 50 Jan 52¼ Jan
For footnotes see page 1490	and the second		a an ar de la composition - Anno 1997 - Anno 1997 - Anno 1997 - Anno 1997 - A	

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# Montreal Stock Exchange

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	Canadia Frida Last		Sales for Week				
STOCKS-Par	Sale Pr	ice of Prices Low High	Shares	Range Sinc Low	e January 1 High		
Abitibi Power & Paper com \$1.50 preferred20 \$2.50 prior preferred20 Acadia-Atlantio Sugar A9 5% preferred100 Agnew-Surpass Shoe common9	1734 20½ 40½ 23	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4,925	37½ Jan	21% Feb 22 Feb		
Algoma Steel common Aluminium Ltd Aluminum Co of Canada 4½% pfd_25 Argus Corp common Warrants 4½% convertible preferred100 Asbestos Corp	25½ 192 26¾ 8 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	445 100 345	192 Mar 26½ Jan	293% Feb 204 Feb 273% Feb 93% Feb 2.00 Jan 98 Feb		
Bathurst Power & Paper class A Bell Telephone100 Brazilian Trac Light & Power British Amer Bank Note Co British Columbia Forest Products British Columbia Power Corp A Bruck Silk Mills Building Products class A	91	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,060 303 4,396 250 3,025 150 75		191 Feb 23% Jan 23 Feb 4% Feb 29¼ Jan 29 Jan		
Canada Cement common \$1.30 preferred00 Canada Forgings class B Canada Nothern Power Corp Canada Nothern Power Corp Canada Steamship common 5% preferred50 Canadian Brewerles common	19½ 30¾  15¼ 49 25	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,495 285 146 130 526 105 5,182	19½ Mar 30 Jan 41 Feb 10 Feb 14% Jan 47% Jan 24% Mar	233/4 Jan 313/6 Feb 41 Feb 111/2 Jan 171/4 Feb 50 Mar 27 Feb		
Canadian Bronze common       •         Preferred       100         Canadian Car & Foundry common       •         Class A          Canadian Celanese common       •         7% preferred       100         Canadian Converters A pfd100	43   14	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	40 10 500 270 370 310 100	43 Jan 106 Mar 13 Jan 18 Mar 58 Jan 40½ Mar 14 Mar	44 Jan 108 Jan 14% Feb 19¼ Jan 67½ Feb 42½ Jan 17 Jan		
Canadian Foreign Investment Canadian Ind Alcohol common Canadian Locomotive Canadian Olls common Canadian Pacific Railway25 Cockshutt Plow25 Cockshutt Plow5 Consumers Glass5	32 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>2</sub> 29 13 <sup>1</sup> / <sub>4</sub> 84	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	90 1,180 230 400 75 2,908 1,175 1,661 815	32½ Mar 13½ Mar 13¼ Mar 28½ Mar 17½ Feb 13 Jan 12½ Mar 83% Mar 41¾ Jan	38½ Feb 16½ Jan 15% Jan 37 Jan 18½ Jan 15% Feb 14¾ Feb 89½ Feb 43½ Mar		
Crown Cork & Seal Co	47  16¼ 33 	$\begin{array}{ccccccc} 47 & 47 \\ 30 & 30\frac{1}{2} \\ 13 & 13 \\ 16\frac{1}{6} & 16\frac{1}{2} \\ 33 & 34 \\ 14\frac{1}{2} & 14\frac{1}{2} \\ 10\frac{1}{2} & 10\frac{1}{2} \end{array}$	3,915 291 25	45 Jan 30 Mar 11 <sup>3</sup> /4 Jan 16 <sup>1</sup> /8 Jan 32 <sup>1</sup> /2 Jan 14 <sup>1</sup> /2 Mar 9 Mar	48 Feb 31 Jan 13% Mar 19 Jan 37 Feb 16% Feb 11 Feb		
Dominion Glass common100         Preferred       100         Dominion Steel & Coal class B25         Dominion Stores Ltd         Preferred       100         Dominion Tar & Chemical common         Preferred       100         Dominion Textile common100         Domacona Paper 4½% ptd100         Dryden Paper	15 26 27 99½ 104 18½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 65	39 ½ Feb 36 Jan 13 ½ Jan 26 Jan 25 ¾ Jan 92 Jan 182 Feb 103 ¾ Jan 17 Jan	42 Jan 38 Feb		
Eddy Paper conv class A20 Electrolux Corporation1 Enamel & Heating Products* Famous Players Canad Corp* Foundation Co of Canada*	201/2 161/4 171/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		20½ Feb 16¼ Mar 10½ Mar 17½ Feb 24 Jan	21 Jan 18 Jan 11 <sup>1</sup> / <sub>2</sub> Jan 19 <sup>5</sup> / <sub>8</sub> Feb 26 Jan		
Gatineau Power common 5% preferred100 5½% preferred100 General Bakertes General Steel Wares Preferred100 Goodyear Tire pid inc. 192750 Gypsum, Lime & Alabastine	17½  17¾ 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	220 63 9 450 1,015 15 25 1,255	17½ Feb 109 Feb 109 Mar 4½ Mar 17½ Feb 106 Feb 54 Mar 14¾ Mar	18½ Feb 110¼ Jan 110½ Jan 5½ Jan 18¼ Jan 108½ Feb 55¼ Jan 16½ Jan		
Hamilton Bridge Howard Smith Paper common Hudson Bay Mining & Smelting Imperial Oil Ltd Imperial Tobacco of Canada common. 5 Preferred	13¼ 15 105	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	350 200 5 110 80	40 1/2 Jan 12 1/2 Jan 13 1/2 Jan 8 Jan 30 3/4 Jan 105 Mar 25 Mar 37 1/2 Jan	9¼ Feb 29% Feb 45½ Feb 15¼ Feb 8¼ Feb 34½ Feb 34½ Feb 106 Feb 26 Jan 38½ Jan		
International Utilities Corp15	34 1/8 48 3/4 14 1/2 12 5/8 12 1/4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,510 5,085 1,700 375 950	33¼ Mar 48½ Jan 14⅛ Jan 12 Mar 11¾ Jan	3734 Feb 55 Jan 1612 Feb 1314 Feb 13 Feb		
Jamaica Public Service Ltd	 1534 194	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	375 5 300 18 590 5,232	25 Jan 33 <sup>3</sup> 4 Feb 20 Jan 27 Jan 15 Jan	26½ Mar 36 Jan 21¾ Feb 27 Jan 16½ Feb		
Michell (Robert) Mitchell (Robert) Molson's Brewerles. Montreal Cottons common	24 <sup>1</sup> / <sub>2</sub> 36 12 <sup>1</sup> / <sub>2</sub> 41 <sup>1</sup> / <sub>2</sub> 24	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,185 20 635	18½ Jan 23½ Jan 17 Jan 34¾ Jan 12½ Mar 40½ Jan 19 Jan 18% Mar	21½ Feb 27% Feb 20 Feb 36¼ Feb 14 Feb 41½ Mar 24¼ Mar 24¼ Mar 22½ Feb		
Montreal Telegraph40 Montreal Tramways100 National Breweries common National Drug & Chemical pfd5 National Steel Car Corp5 Niagara Wire Weaving Noranda Mines Ltd Ogilvie Flour Mills common	35 <sup>1</sup> / <sub>2</sub> 44 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>8</sub> 24 <sup>1</sup> / <sub>4</sub> 48 27 <sup>3</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 53 860 40 1,105 122 1,270 265	50 Jan 31 Jan 44 Mar 13 Jan 23 <sup>1</sup> / <sub>2</sub> Jan 24 <sup>1</sup> / <sub>4</sub> Mar 46 <sup>3</sup> / <sub>6</sub> Feb 27 <sup>3</sup> / <sub>4</sub> Mar	22 ½ Feb 50 Jan 40 Jan 47 ½ Jan 13 ¾ Feb 26 ½ Feb 26 Jan 53 Jan 29 Jan		
Penmans Ltd common Powell River Co Power Corp of Canada Price Bros & Co Ltd common 5% preferred	16 102½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 1,165 1,040 2,375 85	4% Jan 15 Feb 102% Feb 31 Jan 68 Jan 34 Jan 11½ Jan 54% Jan 101¼ Jan	6 <sup>1</sup> / <sub>4</sub> Feb 17 Jan 103 <sup>1</sup> / <sub>6</sub> Jan 33 Jan 71 Jan 88 Feb 15 Feb 61 <sup>3</sup> / <sub>4</sub> Feb 103 Feb		
For footnotes see page 1490	Ξ	102 102 <sup>3</sup> ⁄ <sub>4</sub> 16 16	00	15 <sup>3</sup> / <sub>4</sub> Jan 15 <sup>3</sup> / <sub>4</sub> Mar	103 Feb 17 Jan		

STOCKS-	Friday Last	Week's Range of Price	for Week		an an an a
Par	Sale I Hee			Range Since	100
	141(51) -	Low Hig		Low	High
Quebec Power	191/2	191/2 19		183/4 Mar	203/4 Jan
Regent Knitting common* Rolland Paper common*		25 25		25 Mar	26 Feb
Preferred100		15 15	100	15 Jan	17 Jan
Saguenay Power preferred100	105	1031/2 103		103 Jan	103½ Feb
St Lawrence Corporation common*	105	1041/2 105		104½ Mar	106 Feb
A preferred50	39	113/4 14		9 3/8 Jan	141/8 Mar
St Lawrence Four Mills preferred_100	(et et )	37 39 163 163		36½ Jan	441/2 Feb
St Lawrence Paper preferred100	119	119 123		159 Feb	163 Mar
and a spor prototicummento	119	119 123	345	116 Jan	129 Feb
Shawinigan Water & Power*	251/4	241/2 25	3/8 3.420	231/2 Jan	NOE 11/ 1
Sherwin Williams of Canada pfd_100	172	172 172	15	170 Jan	2534 Jan
Sicks Breweries common*		13 13		13 Mar	1723/4 Feb
Vtc	· · · · · · · · · · · · · · · · · · ·	121/4 121		12½ Mar	14½ Feb
Simon (H) & Sons common*	18 1 <u>8 1</u> 9 19 19	29 29	1/2 540	28 Jan	13% Feb 29½ Mar
Simpsons Ltd preferred100	105	105 106	61	104 Jan	106 Mar
Southam Press Co•	an in the second	18 18	110	17½ Feb	18½ Jan
Southern Canada Power*	<ul> <li></li></ul>	16 16	235	16 Mar	
Standard Chemicals common	81/2	81/2 9		16 Mar 8½ Mar	18¼ Feb
5% preferred109	102	102 102	45	102 Mar	9% Feb,
Steel Co of Canada common• Preferred25	79	79 791		79 Feb	104 Feb
Preferred25	的時期的關係。這些	84 84		84 Mar	81½ Feb 89 Jan
Tuckett Tobacco preferred100		183 183	5	182 Mar	
United Steel Corp•	8%	83/4 .91	/8 1,215	834 Mar	183½ Feb 10 Feb
Viau Biscuit common*		20 20	10	20 Jan	20 Jan
Wabasso Cotton		75 751	481	75 Jan	81 Feb
Walker Gooderham & Worts new com *	231/2	231/2 241		23 1/2 Mar	
Western Grocers common*	A	35 35	50	32 Feb	26 Jan 37 Feb
Weston (Geo) common*		30 303		29 Jan	31 Feb
Preferred100		105 105	20	104½ Jan	105 Mar
Wilsils Ltd*'		223/4 223		22 Jan	23 Mar
Winnipeg Electric common	16	15 161		13 Jan	16½ Feb
Zellers Limited common*	37	37 371	2. 250	36½ Jan	38 Feb
5% prefered25	29	271/2 29	80	27 Jan	29 Mar
Banks	5				· · 2
Canadienne10		211/2 211/2	2 150	21% Jan	22 Feb
Commerce10	22	22 221/	2 325	22 Feb	23 Jan
Montreal10		26 265/		25¼ Jan	27 Feb
Nova Scotia10		37 371/	2 95	37 Mar	39 Jan
Roval10	24	24 24	1,110	23½ Jan	25 Jan
Toronto10		37 37	40	37 Mar	38½ Jan
Prof					

### Montreal Curb Market Canadian Funds Friday Week's Solar

STOCKS-	Friday Last Sale Price	Ra	eek's lange Prices	Sales for Week Shares	Range Since January 1			
Par Par		Low			Low	e January 1 High		
Acme Glove Works Ltd* Auto Fabrics Co Ltd Class B*		10 <sup>3</sup> / <sub>4</sub> 6	111/4	710 290	8 Jan 534 Feb	High 11¼ Mar 7 Mar		
Bathurst Power & Paper class B* Belding-Corticelli 7% pfd100 Brand & Millen Ltd A* Brewers & Dist, of Vancouver5 British American Oil Co Ltd* British Columbia Packers Ltd cl A* Class B* Brown Company common1 Preferred100 Butterfly Hosiery Co Ltd1	23/8 251/2 71/2	$\begin{array}{c} 6\\ 167\\ 2_{3_8}\\ 16\\ 25_{1/4}\\ 14_{1/2}\\ 7_{1/2}\\ 4_{1/2}\\ 7_8\\ 10\\ \end{array}$	$2\frac{1}{2}$ 16 $25\frac{3}{4}$ 14 $\frac{5}{8}$ $7\frac{3}{4}$ $4\frac{3}{4}$ 82	$\begin{array}{c} 63\\1\\1,000\\270\\1,153\\1,210\\1,400\\3,600\\520\\275\end{array}$	6 Mar 167 Mar 21/4 Feb 16 Jan 251/4 Mar 141/2 Mar 71/2 Mar 71/2 Mar 78/2 Jan 91/2 Jan	#1/ Thele		
Calgary Power Co Ltd 6% pfd100 Canada & Dominion Sugar	22½ 110 14	541/2	$107 \\ 22\frac{1}{4} \\ 55\frac{1}{2} \\ 111\frac{1}{2} \\ 108 \\ 14$	59 656 180 49 5 275	106 Jan 20½ Jan 54½ Mar 110 Jan 108 Mar 13½ Feb	107 Feb 23½ Mar 63 Jan 112½ Jan		
Canadian Gen Investments Ltd Canadian Industries common0 7% preferred100 Canadian Ingersol Rand Co Ltd Canadian Marconi Company1 Canadian Pwr & Pap Inv Ltd com 5% cumulative preferred Canadian Silk Products Canadian Vickers Ltd common 7% preferred100	24 <sup>1</sup> / <sub>4</sub>  2 <sup>1</sup> / <sub>2</sub>  30 26 135	$\begin{array}{c} 24 \\ 185 \\ 65 \\ 2\frac{1}{2} \\ 2\frac{1}{2} \\ 13\frac{1}{2} \\ 29\frac{1}{2} \end{array}$	$16\frac{1}{4}$ $24\frac{1}{4}$ $185$ $65$ $2\frac{5}{8}$ $2\frac{1}{2}$ $13\frac{1}{2}$ $30\frac{1}{4}$ $27\frac{1}{4}$ $135$	$125 \\ 1,705 \\ 1 \\ 12 \\ 3,510 \\ 660 \\ 45 \\ 175 \\ 365 \\ 20 \\$	16         Jan           21         Jan           185         Mar           64         Jan           2½         Mar           2½         Mar           12         Feb           29½         Mar           26         Jan           135         Mar	16½ Feb 27 Feb 189 Jan 69 Feb 2% Jan 3½ Feb 30½ Feb 30½ Feb 32 Jan 154 Jan		
Canadian Western Lumber Co2 Canadian Westinghouse Co Ltd* Cassidy's Limited 7% pfd100 Chateau-Gai Wines Ltd* Claude Neon General Advert pfd100 Commercial Alcohols Ltd common* Consolidated Diversified Sec. pfd2.50 Consolidated Diversified Sec. pfd2.50 Consolidated Paper Corp Ltd* Preferred Cub Aircraft Corp Ltd* David & Evere Limites chese A	3% 135  1774 10 18% 1.60	4 16½ 17½ 10 18	$3\frac{1}{4}$ 45 140 $8\frac{1}{2}$ $50\frac{1}{2}$ 4 $16\frac{1}{2}$ $17\frac{3}{4}$ 10 18 1.60	2,700 15 106 25 75 175 7 8,784 325 175 3,720	3 Mar 42% Jan 135 Mar 8% Mar 50 Feb 4 Jan 16% Mar 17% Mar 17% Mar 17% Jan 18 Jan 1.10 Mar	3%4 Feb 47 Feb 140 Jan 10 Jan 52 Feb 4% Feb 19%4 Feb 10 Feb 18%4 Feb 1.60 Mar		
David & Frere Limitee class A* Class B* Dominion Engineering Works Ltd* Dominion Square Corp* Dominion Woollens & Worsteas* Domnacona Paper Co Ltd* Eastern Steel Products Ltd	 38 37 14 18	.37	$\begin{array}{c} 24 \\ 4\frac{1}{4} \\ 46 \\ 38\frac{1}{2} \\ 37 \\ 14\frac{1}{2} \\ 18 \\ 11 \\ 21 \end{array}$	100 100 75 375 10 73 2,595 25 105	17 Jan 1034 Jan 21 Feb	25 <sup>3</sup> / <sub>4</sub> Feb 5 <sup>1</sup> / <sub>4</sub> Feb 48 Jan 40 <sup>1</sup> / <sub>2</sub> Feb 40 Feb 15 Jan 20 Feb 12 Jan 21 <sup>5</sup> / <sub>9</sub> Jan		
Fairchild Aircraft Ltd5         Fanny Farmer Candy Shops Inc1         Federal Grain Co class A*         Fleet Mfg & Aircraft*         Ford Motor Co of Canada class A*         Foreign Power Securities Corp Ltd*         Fraser Companies         Great Lakes Paper Co Ltd         A preferred	50c	50c 50 <sup>1</sup> / <sub>4</sub> 26 <sup>3</sup> / <sub>4</sub>	2 <sup>3</sup> / <sub>4</sub> 56 7 4 <sup>5</sup> / <sub>8</sub> 20 <sup>3</sup> / <sub>4</sub> 50c 51 28 73 <sup>1</sup> / <sub>2</sub>	$\begin{array}{r} 75 \\ 65 \\ 200 \\ 2,505 \\ 970 \\ 1,150 \\ 1,017 \\ 165 \\ 150 \end{array}$	2% Mar 53. Jan 7 Mar 4% Jan 20 Jan 50c Jan 50c Jan 54 Jan 24 Jan 63% Jan	3% Jan 61 Jan 8 Feb 4% Feb 22¼ Feb 55c Jan 55 Feb 34 Feb 77 Feb		
Hotel de LaSalle Inc* Hubbard Feit Co Ltd A pfd* Inter-City Baking Co Ltd* International Paints (Can) Ltd A* Journal Publishing Co af Ottawa Ltd_ Lake St John Power & Paper Lambert (Alfred) Inc1 Lowney (Walter M) Co Ltd*	111/3	80 11 15 90 10 <sup>3</sup> / <sub>4</sub> 1	20 28 3 <sup>3</sup> / <sub>4</sub> 80 11 15 90 11 <sup>1</sup> / <sub>8</sub> 12 <sup>1</sup> / <sub>2</sub>	10 350 945 60 100 100 130 240 530	20 Mar 28 Feb 35% Jan 76 Feb 11 Mar 15 Mar 90 Jan 9% Jan 12% Feb	20 Mar 28 Feb 41/4 Feb 80 Feb 13 Ján 16 Jan 92 Feb 123/4 Feb 123/4 Feb		
MacLaren Power & Paper Co• Maple Leaf Milling Co Ltd com• Marities Teleg & Tel 7% pfd10 Massey-Harris Co Ltd 64% pfd20 McColl-Frontenac Oil 4% pfd100 Melchers Distilleries Limited com• Preferred10	14 1/4	$ \begin{array}{r} 14 \frac{1}{4} & 1 \\ 20 \frac{1}{4} & 2 \\ 29 \frac{5}{8} \\ 104 \\ 7 \end{array} $	40 <sup>3</sup> /4 14 <sup>1</sup> /4 20 <sup>1</sup> /4 30 104 7 <sup>1</sup> /2 14 <sup>1</sup> /2	160 100 16 335 10 418 200	40 Jan 14 Jan 20¼ Jan 28¼ Jan 102½ Jan 6¾ Jan 13¼ Feb	41 <sup>1</sup> / <sub>2</sub> Mar 14 <sup>3</sup> / <sub>4</sub> Feb 20 <sup>3</sup> / <sub>8</sub> Feb 31 <sup>7</sup> / <sub>8</sub> Feb 10 <sup>4</sup> Jan 7 <sup>1</sup> / <sub>2</sub> Feb 14 <sup>7</sup> / <sub>8</sub> Jan		

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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING MARCH 14

STOCKS-	Friday Last Sale Pric	Range of Prices	Sales for Week Shares	Range Since	January 1	STOCKS-	Friday Last Sale Pric	Week's Range of Prices	Sales for Week Shares	Panas Sinas	
Par Minnesota & Ontario Paper Co		Low High 1734 1838 71 7334	2,270 365	Low 17 Jan 70 Jan	<i>High</i> 21 Feb 74 Mar	Par Ansley Gold Apex Consolidated Resources		Low High 9c 9c 7 <sup>3</sup> /4c 9c	4,000 10,650	Range Since . Low 9c Mar	High 12c Jan
Mount Royal Rice Mills Ltd* Nova Scotia Light & Power com* 6% cumulative preferred100	10	$\begin{array}{rrrr} 14 & 14 \\ 9\% & 10 \\ 108\% & 110 \\ 110 & 110 \end{array}$	572 850 10 10	12% Jan 9% Feb 104 Feb 110 Feb	14½ Mar 10% Feb 111 Feb 110 Feb	Aquarius Porcupine1 Area Mines1 Argus Corp Ltd common0 Preferred100 Warrants100		62c 62c 10c 10c 7% 8 <sup>1</sup> / <sub>2</sub>	500 2,500 670	6½c Jan 53c Jan 10c Feb 8¼ Feb	13c Feb 70c Feb 13c Jan 9¼ Feb
Nuclear Enterprises Ltd* Orange Crush Ltd* Paton Manufacturing com*	187%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	125 445 250	12 Jan 18% Jan 18 Mar	14 Mar 22 Jan 21 Feb	Arjon Gold Mines1	180	97 97 1.50 1.50 17c 20c	50 450. 7,600	91 Jan 1.25 Feb	97½ Feb 1.90 Jan
Paul Service Stores Ltd** Power Corp of Can 6% cum 1st pfd.20 6% non-cum part 2nd pfd	State States	$\begin{array}{rrrr} 19 & 20 \\ 110 & 110 & \frac{1}{4} \\ 59 & 59 \end{array}$	100 15 35	19 Jan 110 Jan 55 Jan	22 Jan 112½ Jan	Armistice Gold1 Arntfield Mining1 Ashdown Hardware class A10	68c 9½c	65c 69c 9c 10c 14 14	35,800 6,250 100	17c Mar 65c Mar 9c Mar 14 Jan	30c Jan 1.03 Jan 12c Feb 15¼ Jan
Purity Flour Mills Co Ltd10         Quebec Pulp & Paper 7% red pfd 100		13½ 13½ 26 26	150 100	13 Jan 24 Mar	60 Jan 13% Mar 30 Jan	Ashley Gold Mining1 Astoria Quebee Mines1 Athona Mines1 Atlas Steel1	15c 30c	10c 1134c 13c 1544c 28c 30c 11 114	15,344 42,400 27,750	7c Feb 13c Mar 27c Jan	17c Feb 23½c Jan 38c Feb
Quebec Tel & Power Corp el A Rand Service Stores Sangamo Co Ltd Southern Canada Pow 6% pfd100	9 10	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	42 200 20 45	8½ Jan 5½ Feb 10 Jan 120 Feb	9½ Feb 7 Jan 10 Feb	Atlas Yellowknife Mines1 Auhelle Mines Ltd1 Ault & Wiborg preferred100	20c 34c 107	20c 24c 27c 37c 105 107	190 12,500 53,700 30	9% Jan 20c Jan 27c Mar 105 Mar	12½ Feb 35c Feb 39c Feb 107 Feb
Bouthmount Invest. Co. Ltd	330	31c 36c 30 30	25,786 200	24c Jan 30 Jan	123 Jan 41c Mar 30½ Feb	Aumaque Gold Mines 1 Aunor Gold Mines 1 Auto Fabrics class A Class B	55c 4.55	50 <sup>1</sup> / <sub>4</sub> c 60c 4.35 4.80 12 <sup>3</sup> / <sub>4</sub> 12 <sup>3</sup> / <sub>4</sub>	32,200 4,100 75	50¼c Mar 4.30 Jan 12 Jan	76c Jan 5.00 Feb 13½ Mar
United Securities Limited 100 Westeel Products Corp Ltd Western Grain Co Ltd * Windsor Hotel Ltd	Ξ	$\begin{array}{rrrrr} 13 & 13 \\ 25 & 25 \\ 1.90 & 1.90 \\ 13^{3}\!$	50 25 500 55	7¼ Jan 23½ Jan 1.90 Jan 13 Feb	15 Feb 26 Feb 21% Jan	Bagamac Mines1 Bankfield Consolidated Mines1	18c 13c	6 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>8</sub> 17c 20 <sup>1</sup> / <sub>2</sub> c 13c 13 <sup>3</sup> / <sub>4</sub> c	120 19,200 2,300	5½ Feb 17c Mar 12c Jan	7½ Mar 26c Feb 19c Jan
Woods Manufacturing Co* Mining Stocks		60 60	100	53 Feb	14½ Jan 60 Mar	Bank of Montreal10 Bank of Nova Scotia10 Bank of Toronto10 Base Metals1		26 26 ½ 37 38 37 37 13c 15 ½c	525 145 135 125,980	25½ Jan 37 Mar 37 Mar	27 Feb 39½ Jan 40 Jan
Akaitcho Yellowknife Gold Mines1 Alger Gold Mines Ltd1 Alta Mines Ltd Area Mines1 Arno Mines Ltd		1.20 1.25 25c 26c 10c 10c	900 1,500 1,000	1.20 Mar 24c Feb 10c Mar	1.49 Jan 31½c Feb 10c Mar	Bates & Innes class A		$\begin{array}{ccc} 20 & 20 \\ 20 \frac{7}{8} & 22 \\ 6 \frac{1}{2} & 6 \frac{3}{4} \end{array}$	100 415 215	7½c Jan 20 Mar 20% Mar 6½ Mar	18c Feb 2034 Feb 2334 Feb 7½ Feb
Arno Mines Ltd* Astoria Quebec Mines Ltd1 Band-Ore Gold Mines Ltd1	270	4c 4½c 15c 15c 34c 39½c	640 1,000 7,000	3½c Jan 15c Mar 34c Mar	7c Feb 23c Jan 44c Jan	Bear Exploration & Radiumi Beatty Bros class A* Class B* Beaulieu Yellowknife1	82c	74½c 83c 44 44 44 41 38c 40c	50,000 10 50	650 Jan 41 Jan 41 Jan	85c Jan 45½ Feb 43 Feb
Bear Exploration & Radium Ltd1 Beaulieu Yellowknife Mines Ltd1 Bonville Gold Mines Ltd1 Bouscadillae Gold Mines Ltd1	·	78c 78c 38c 38c 7c 7c	100 500 500	78c Mar 38c Mar 7c Mar	78c Mar 51c Feb 10c Feb	Belleterre Quebec	1073/	9.00 9.00 186% 190	19,250 100 583	34c Jan 8.00 Jan 186 Jan	54c Feb 9.50 Jan 191 Feb
Brazil Gold & Diamond Mines Corp1 Buffadison Gold1	40	8c 8c 4c 4c 1.30 1.30	1,500 500 200	8c Mar 3c Jan 1.30 Mar	11c Jan 7c Jan 1.50 Feb	Berwick Gold Mines1 Bevcourt Gold1 Bidgood Kirkland Gold1	1.10 21½c	35c 37c 1.05 1.12 21c 22c	7,500 35,700 17,500	33½c Jan 88c Jan 18c Jan	55c Feb 1.34 Feb 28c Feb
Cartier-Malartic Gold Mines Ltd1 Celta Dev & Mining Co Ltd		5 <sup>1</sup> / <sub>2</sub> c 5 <sup>1</sup> / <sub>2</sub> c 9c 9c 6c 6c 18c 21c	4,500 500 11,500	5c Feb 9c Mar 6c Mar	7c Jan 9c Mar 6c Mar	Bobjo Mines Ltdy Bonetal Gold1 Bonville Gold1 Bonville Gold1	÷	20c 24c 37c 37c 10c 10c	31,773 1,031 500	14c Jan 32c Jan 8c Feb	28c Jan 44c Feb 10c Mar
Central Manitoba Mines1 Centremaque Gold Mines Ltd1 Century Mining Corp Ltd1 Cheskirk Mines1 Consol Central Cadillac Gold Mines1	51c	20c 25c 17c 19 <sup>1</sup> / <sub>8</sub> c 41 <sup>3</sup> / <sub>4</sub> c 55c	9,500 62,000 4,500 131,770	18c Jan 20c Mar 17c Mar 41¾c Mar	23c Jan 44c Feb 32c Jan 60c Feb	Bowes Co. class A* Class B* Boycon Pershing Gold Mines* Bralorne Mines, Ltd*	22 12c 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 25 18,500 350	10¼ Feb 18 Feb 11c Feb 115% Mar	10% Mar 22 Mar 17c Jan 13% Feb
Cortez Exploration1 Cournor Mining5 Denison Nickel Mines1	29c	13c 15c 29c 29c 17c 18c	5,600 1,000 20,800	13c Mar 28c Jan	25c Jan 39c Jan	Bralorne Mines, Ltd	0034	$\begin{array}{cccc} 2\frac{1}{4} & 2\frac{1}{2} \\ 13\frac{1}{2} & 13\frac{1}{2} \\ 22 & 22\frac{1}{2} \end{array}$	3,735 50 3,802	2¼ Feb 11 Jan 22 Feb	3¼ Jan 13½ Mar 24 Jan
Donalda Mines Ltd* Donalda Mines Ltd1 East Malartic Mines Limited	1.11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 12,400 900	17c Mar 18¾ Jan 1.02 Mar 2.18 Mar	25¼c Jan 22 Feb 1.60 Jan 2.35 Mar	Brewers & Distillers 5 Brewis Red Lake Mines 5 British American Oli 6 British Columbia Forest 6	21c 25½	16 16 18c 22c 25 <sup>1</sup> ⁄ <sub>4</sub> 25 <sup>7</sup> ⁄ <sub>8</sub> 3 <sup>5</sup> ⁄ <sub>8</sub> 3 <sup>7</sup> ⁄ <sub>8</sub>	265 5,500 1,605 2,300	16 Jan 19c Mar 25¼ Feb 35⁄a Mar	17 Feb 30c Feb 27 Jan 4½ Feb
Bast Sullivan Mines	3.50 60c	3.40 3.50 1.06 1.06 53c 60 <sup>1/2</sup> c	525 200 10,500	3.30 Jan 1.06 Mar 53c Mar	6.10 Feb 1.35 Feb 90c Jan	British Columbia Packers "A" British Columbia Packers "B" British Columbia Power class A		$\begin{array}{cccc} 14\frac{1}{2} & 14\frac{1}{4} \\ 7\frac{1}{2} & 8 \\ 28\frac{1}{2} & 29 \end{array}$	110 250 235	14½ Mar 7½ Jan 28 Jan	16 Feb 9 Feb 29½ Jan
Fontana Mines (1945) Ltd1 Formaque Gold Mines Ltd1 Franceur Gold Mines Ltd Gdds Lebs Gold Mines Ltd	71c 7c	11½c 12c 67c 71c 6¾c 7c	9,000 28,100 15,300	11c Ján 67c Mar 6½c Jan	16c Jan 92c Feb 9%c Feb	Class B British Dominion Oil Broulan Porcupine Mines, Ltd Bruck Silk Mills		$\begin{array}{cccc} 2\frac{5}{8} & 2\frac{5}{8} \\ 16c & 21c \\ 40c & 41c \end{array}$	150 13,800 4,700	2% Mar, 15c Jan 40c Jan	3 <sup>1</sup> / <sub>8</sub> Feb 27c Feb 48 <sup>1</sup> / <sub>2</sub> c Feb
God's Lake Gold* Goldbeam Mines* Goldvue Mines1	15¼c 1.43 40c	15c 25c 1.15 1.48 30c 40c 31c 35c	14,500 25,300 1,550 3,600	15c Mar 95c Jan 23c Jan 31c Mar	29c Jan 1.92 Feb 40c Jan 43c Feb	Buffadison Gold MinesI Buffalo Ankerite*	1.34 4.05	25 25 1.20 1.35 3.80 4.05	100 27,000 2,675	25 Mar 1.20 Mar 3.80 Mar	29½ Jan 1.55 Feb <b>4.25 Feb</b>
Hollinger Consolidated Gold1 Hudson-Rand Gold Mines Ltd1 J-M Consolidated Gold Mines Ltd1	240	$\begin{array}{cccc} 10 & 10 \frac{1}{4} \\ 24c & 27c \\ 4c & 4c \end{array}$	1,500 2,500 500	10 Mar 24c Jan	115% Feb 28c Feb	Buffaio Canadian Gold Mmes Buffaio Red Lake Mines Building Products Bunker Hill	22c 36c 30 1/8	21c 24c 35c 37c 30 <sup>1</sup> / <sub>8</sub> 31 5c 6 <sup>7</sup> / <sub>8</sub> c	7,300 18,115 845 c 1,500	20c Jan 20c Jan	35c Feb 50c Jan 32¼ Feb
Jack Lake Mines 1 Jollet-Quebec Mines Ltd1 Labrador Mining & Explor Co Ltd1	9 <sup>3</sup> /4c 63c	9¾c 10c 60c 63c	11,300 2,800	3c Mar 8½c Jan 60c Mar	5c Feb 13½c Feb 90c Jan	Burns & Co class A	25	$     \begin{array}{ccc}       12 & 12 \\       25 & 25     \end{array} $	145 30	11½ Jan 25 Feb	7½c Feb 12 Jan 29 Jan
Lingside Cold Mines Ltd1		5.00 5.00 22c 22c 13¼c 14c 2.65 2.75	100 2,500 11,500 900	5.00 Mar 22c Mar 13c Jan 2.65 Mar	6.00 Jan 33½c Jan 22c Feb 3.55 Feb	Calder Bousquet Gold	23c 2.10 10c	23c 25c 16 16 1.95 2.15 10c 11c	11,300 150 5,645 5,500	23c Mar 16 Mar 1.70 Jan 10c Jan	33c Feb 16 Mar 2.40 Feb 1734c Feb
Macdonald Mines Ltd1 Macdonald Mines Ltd1 Nechi Cons Dredging1 Normetal Mining Corp Ltd0 O'Brien Gold Mines Ltd1	1.70	$\begin{array}{rrrr} 3.15 & 3.75 \\ 1.12 & 1.15 \\ 1.65 & 1.70 \end{array}$	16,600 3,400 300	3.15 Mar 1.02 Jan 1.65 Mar	4.80 Jan 1.20 Feb 2.05 Jan	Canada Bread common *	2.95	26c 29c 2.90 3.00 6 6 <sup>1</sup> / <sub>8</sub>	7,800 4,375 300	24c Jan 2.30 Jan 5% Jan	40c Feb 3.50 Feb 6 <sup>1</sup> / <sub>2</sub> Mar
Pandora Cadillac Gold Mines Ltd1	2.30 13c	2.10 2.30 13c 14c 5.20 5.20	1,700 12,500 100	1.93 Jan 13c Jan 4,90 Feb	2.65 Feb 21c Feb 5.50 Feb	Class B preferred	30	$\begin{array}{rrrr} 19\frac{3}{4} & 20\\ 30 & 31\\ 25\frac{1}{4} & 25\frac{1}{4} \end{array}$	30 290 290 100	71 Jan 1934 Jan 30 Jan 2434 Jan	75 Mar 23¾ Jan 31 Jan 26½ Feb
Pen-Rey Gold Mines1 Pitt Gold Mines1 Quebec Yellowknife Gold Mines1 Regcourt Gold1 Percentic Gold1		16c 16c 15c 17c 18c 20c 63c 65c	1,000 19,500 14,000	16c Mar 13c Feb 12c Jan	27c Jan 18c Feb 23c Feb	Canada Machinery^« Canada Malting100 Canada Northern Power*		$\begin{array}{ccc} 7\frac{1}{2} & 7\frac{1}{2} \\ 55 & 55 \\ 10 & 10 \end{array}$	100 25 85	7 Feb 55 Mar 10 Mar	8 Feb 62 Jan 12 Jan
Santiago Mines50c Sherritt-Gordon Mines 14d	24c	11c 11c 24c 26c	2,000 1,000 9;900	63c Mar 10c Jan 24c Jan	77c Feb 11c Jan 34½c Feb	Canada Packers class A* Class B* Canada Permanent Mortgage100	38 17½ 188	$\begin{array}{rrrr} 38 & 38 \frac{1}{2} \\ 17 \frac{1}{2} & 17 \frac{1}{2} \\ 188 & 195 \end{array}$	215 100 66	38 Jan 17 Jan 188 Jan	40 Jan 18 Mar 200 Feb
Soma-Duvernay Gold Mines Ltd1	4.20 53c 12c 65c	3.65 4.25 53c 55c 12c 14c 60c 65c	19,675 4,000 5,000 3,467	2.10 Jan 50c Jan 12c Mar 60c Mar	5.35 Féb 65c Feb 19c Jan 78c Jan	Canada Steamship common• Preferred50 Canada Wire & Cable class A*	 78	$\begin{array}{rrrr} 15 \frac{3}{4} & 16 \\ 49 & 49 \frac{1}{2} \\ 78 & 78 \end{array}$	86 93 26	14 Jan 47 Jan 75 Feb	17 Feb 49½ Feb 87 Jan
Standard Gold Mines Ltd	18c 2.25	16c 20c 2.15 2.25 10%4c 12 <sup>1</sup> /1c	17,600 10,300 49,500	16c Feb 2.15 Mar 7c Jan	20c Mar 2.80 Jan 14c Feb	Canadian Bakeries* Canadian Bank of Commerce10 Canadian Brewerles common*	22 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	75 1,290 4,355	8½ Mar 22 Jan 24¾ Mar	9 Mar 23 Jan 26¾ Feb
Oli Stocks Gaspe Oil & Gas Co Ltd1 Home Oil Co Ltd*	45c	45c 45c	2,500	45c Mar	75c Jan	Canadian Canners common• 1st preferred20 Conv preferred• Canadian Car & Fdry common•	$23\frac{1}{2}$ $23\frac{3}{4}$ $13\frac{1}{2}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	360 5 325 625	23½ Mar 26½ Feb 23 Mar 13 Jan	26 Jan 29½ Jan 26 Jan 15 Feb
Homestead Oil & Gas Ltd1 Royalite Oil Company Limited	3 <sup>7/aC</sup> 15 <sup>1/2</sup>	$\begin{array}{cccc} 3.15 & 3.15 \\ 3^{1}\!$	100 9,500 112	2.94 Jan 3¼c Mar 14½ Jan	3.45 Feb 7c Feb 19½ Feb	Class A• Canadian Celanese common• Preferred100	18 <sup>1</sup> /4 62	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	250 65 195	18 Mar 59 / Jan 41 Jan	19¼ Feb 67¾ Feb
Toronto	Stor	k Fra	ango			Canadian Dredge Canadian Food Products common Class A		$\begin{array}{cccc} 26 & 26\frac{1}{2} \\ 12\frac{1}{2} & 14 \\ 19\frac{1}{4} & 19\frac{3}{4} \end{array}$	170 1,010 65	22 Jan 13 Mar 19 Jan	30 Feb 15½ Jan 20 Jan
	Canadia Friday	n Funds Week's	Sales	ana Malati ng Katalan Malati ng Katalan	· ·	Preferred100 Canadian Industrial Alcohol com A_* Class B*	 13½ 13	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	90 1,240 365	99½ Mar 13½ Mar 13 Mar	100 Mar 16 <sup>3</sup> ⁄4 Jan 16 Jan
Abitibi Power & Paper new com		of Prices Low High	for Week Shares	Range Since J Low	High	Canadian Locomotive Canadian Malartic Canadian Oils com Canadian Pacific Railway25	78c 1338	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	100 6,710 200 1,571	28 Mar 720 Jan 17 Feb 13 Jan	37½ Jan 87c Feb 18½ Jan 15% Feb
\$2.50 preferred20 \$2.50 preferred25 Acadia-Atlantic Sugar common	18 20 <sup>3</sup> / <sub>8</sub> 40 <sup>1</sup> / <sub>2</sub> 23	$\begin{array}{cccc} 18 & 19 \\ 20 & 21 \\ 39\frac{3}{4} & 40\frac{1}{2} \\ 23 & 23\frac{1}{2} \end{array}$	2,869 4,285 500	18 Feb 18% Jan 37½ Jan	21¼ Feb 22 Feb 41 Jan	Canadian Tire Corp Canadian Tire Corp Canadian Wallpaper class B Cariboo Gold1	13%	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,571 70 5 200	13 Jan 28 Mar 21 Jan 2.65 Mar	29 Feb 22 Feb 3.00 Feb
Preferred100 Acme Gas & Oil Agnew Surpass Akaitcho Yellow Knife1	35	105 105 6½c 6½c 35 35	720 50 1,500 145	22 Jan 105 Mar 6c Jan 32 Jan	23½ Feb 107 Feb 8c Feb 35 Feb	Castle Trethewey1 Central Patricia Gold Mines1 Central Porcupine1	1.22 2.00 18c	1.22 1.25 1.93 2.00 17c 21c	1,300 3,350 12,000	1.22 Mar 1.93 Mar 17c Mar	1.40 Jan 2.20 Jan 26c Jan
Alberta Pacific Cons1 Alger' Gold Mines1	25c	1.20 1.30 12 <sup>1</sup> / <sub>2</sub> c 12 <sup>1</sup> / <sub>2</sub> c 24c 25 <sup>1</sup> / <sub>4</sub> c	8,050 550 29,600	1.20 Jan 12c Jan 20c Jan	1.50 Jan 18c Feb 32c Feb	Central Porcupine1 Centremaque Gold1 Chemical Research1 Cheskirk Mines1 Cheskiry Mines1	22c 50c 19c	19c 23c 50c 52c 17c 20c	7,500 3,300 75,300	16c Jan 50c Mar 17c Mar	24c Feb 79½c Jan 33c Jan
Algoma Steel common Preferred100 Aluminium Ltd common Aluminium of Can pref100 Amagianated Larder Mines1 American Vallowincit	251/2	$     \begin{array}{r}       25 \frac{1}{8} & 26 \\       101 \frac{1}{2} & 101 \frac{1}{2} \\       192 & 193     \end{array} $	220 20 160	21 Jan 101 Feb 188 Mar	30 Feb 102 Jan 205 Feb	Chimo Gold Mines1 Chromium Mining & Smelting*	45c 95c	3.40 3.70 43c 48c 90c 95c	18,131 12,700 1,810	3.40 Mar 43c Mar 75c Jan	4.30 Jan 61 Jan 95c Mar
Angio Canadian Oil	1.27	26½ 27 1.15 1.35 14c 15½c 1.15 1.27	600 21,002 7,200 8,400	26 Jan 1.15 Mar 14c Mar 97c Jan	27% Feb 1.90 Jan 19c Mar 1.51 Feb	Citalam Malartic 1 Coastal Oils Cochenour Willans Gold 1 Cockshutt Plow	9c	9c 10c 14c 14c 2.90 3.00	26,300 1,000 7,960	9c Mar 13c Feb 2.90 Jan 12 Feb	14½c Feb 19c Feb 3.45 Feb
Anglo-Rouyn Mines1 For footnotes see page 1490	1.20	1.12 1.20	300	1.05 Jan	1.51 Feb 1.30 Feb	Cockshutt Plow* Coin Lake1	12½ 	12½ 13 40½ 43c	435 1,500	12 Feb 40½c Mar	15 Feb 51c Feb

For footnotes see page 1490

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### CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING MARCH 14

STOCKS—	Friday Last Sale Pri-	Range ice of Prices		Range Since	and i inter a		STOCKS-	Frida Last Sale Pr	Range	Sales for Week Shares	Range Since	e January 1
Colomac Yellowknife Mines1 Commonwealth Petroleum Conduits National1 Contagas Mines5 Contaurum M.nes	22c	38c 40c 7 7 1.85 1.85	$27,500 \\ 2,520 \\ 50 \\ 100$	Low 21c Mar 38c Mar 6 <sup>3</sup> / <sub>4</sub> Feb 1.80 Jan	High 35c Jan 40c Mar 7¾ Jan 1.95 Feb		Hudson Bay Mining & Smelting Hugh Malartic Hunts Ltd class A Huron & Erie 20% paid	Par * 41½ 1 8c * 11½ 100	Low High 41 41 7 <sup>1</sup> / <sub>2</sub> c 8 <sup>1</sup> / <sub>4</sub> c 11 11 <sup>1</sup> / <sub>8</sub>	$1,135 \\ 13,000 \\ 320$	<i>Low</i> 40 Jan 74/20 Mar 11 Mar	High 45% Feb 13c Jan 12½ Jan
Consolidated Beature1 Consolidated Beature1 Consolidated Central Cadihac Mines1 Consolidated Mining & Smelting5 Consumers Gas100	1 85c 1 50c 5 84	193/4 20 83c 87c 42c 53c 84 85	1,800 185 15,938 16,196 1,195	1.30 Mar 17½ Jan 65c Jan 42c Mar 84 Jan 166 Mar	1.56 Jan 21 Feb 1.00 Feb 61c Feb 89½ Jan 175 Jan		Imperial Bank Imperial Oil Imperial Tobacco of Canada ordinary Imperial Varnish Imuan Lake	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	20 796 5,509 1,000 45 15,400	20½ Jan 27 Feb 12½ Jan 13½ Jan 14 Jan 15c Mar	22 Mar 30 Jan 15 Feb 15½ Mar 15% Mar 24c Jan
Convest Exploration	° 23½ • 310	22 23 <sup>1</sup> / <sub>2</sub> 29 <sup>1</sup> / <sub>2</sub> 29 <sup>1</sup> / <sub>2</sub> 31c 31 <sup>1</sup> / <sub>2</sub> c		92c Jan 16½ Jan 27½ Jan 28c Jan	1.58 Feb 23½ Mar 30¼ Jan 38c Jan		Inglis & Co Inspiration Mining & Devel International Bronze Powders com International Metals class A	6 1	$\begin{array}{cccc} 97_8 & 10 \\ 97_8 & 10 \\ 75c & 80c \\ 25\frac{1}{2} & 25\frac{1}{2} \\ 28 & 29\frac{1}{2} \end{array}$	13,400 225 1,500 15 185	9% Mar 9% Mar 73c Jan 25 Jan 27½ Mar	24c Jan 11 Jan 85c Feb 26 Mar 31 Jan
Crowshore Patricia Gold1 Crowshore Patricia Gold100 Growshore Patricia Gold1	1 1.15 0 43 1 1.23 9 1.70	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	11,200 6,650 40 31,350 6,925	28c Mar 1.10 Mar 41 Mar 1.00 Jan 95c Feb	55c Jan 1.50 Jan 44 Mar 1.43 Feb 1.70 Mar		Preferred	100 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	10 4,816 3,708 3,500	103 Mar 33¼ Mar 14 Jan 48c Jan	31 Jan 10434 Jan 37½ Jan 16½ Feo 90c Jan
D'Argon Mines1 Delnite Mines1 Denison Nickel Mines1 Detta Red Lake1 Dickenson Red Lake1 Discovery Yellowknife1	1 2.15 1 17%4c 64c 1 1.44 1 73c	1.90 2.15 16c 18¾c 56c 68c 1.32 1.44	3,400	15c Mar 1.63 Jan 9c Jan 55c Jan 1.32 Mar 70c Jan	28c Jan 2.45 Feb 26c Feb 85c Feb 1.70 Jan 98c Feb		Jack Waite Mining Jacola Mines Jeson Mines Jellicce Mines J M Consolidated Jollet Quebee	$\begin{array}{ccc} -1 & & -1 \\ -1 & 3\frac{1}{2}c \\ -1 & 47c \\ -1 & 6c \\ -1 & \end{array}$	$\begin{array}{c} 9c \ 10 \ \frac{1}{2}c \\ 14c \\ 14c \\ 3 \ \frac{1}{2}c \\ 42c \\ 47c \\ 6c \\ 8 \ \frac{3}{4}c \\ 4 \ \frac{1}{2}c \\ 4 \ \frac{1}{2}c \\ 58c \\ 63c \end{array}$	$10,300 \\ 2,000 \\ 14,500 \\ 17,880 \\ 3,864 \\ 2,000 \\ 26,600$	8c Jan 13c Feb 3½c Feb 42c Jan 6c Mar 3c Jan 58c Mar	15c Jan 19c Jan 4%c Feb 55c Feb 9c Jan 10c Jan 95c Jan
Distillers Seagrams common Diversified Mining Dome Mines Ltd Dominion Coal preferred25 Dominion Foundry & Steel1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 1.08 & 1.15 \\ 20\frac{1}{2} & 21\frac{1}{4} \\ 14\frac{1}{2} & 15 \end{array}$	835 11,700 6,031 145 210	16 Jan 1.08 Mar 18 Jan 14½ Jan	19½ Jan 1.34 Jan 22 Feb 16½ Jan	× .	Kayrand Mining Kelvinator Kelwren Gold Kenville Gold	_1 16 <sup>1</sup> / <sub>2</sub> c _* 31 _1 31c	12c 16 <sup>1</sup> / <sub>2</sub> c 30 31 31c 36 <sup>1</sup> / <sub>2</sub> c 34c 35c	$     \begin{array}{r}       13,000 \\       270 \\       13,300 \\       1,500     \end{array} $	58c Mar 12c Mar 25 Jan 31c Mar 34c Feb	95c Jan 24c Jan 31 Mar 55c Jan 42c Jan
Dominion Magnesium	14 <sup>3</sup> /4 27	$\begin{array}{ccccc} 29 \frac{1}{2} & 30 \\ 9 & 9 \\ 14 \frac{1}{2} & 15 \\ 25 \frac{1}{2} & 26 \\ 27 & 27 \\ 56 & 26 \end{array}$	$310 \\ 425 \\ 1,791 \\ 1,255 \\ 105 \\ 200$	29 ½ Mar 8 Jan 13 ½ Jan 25 ½ Mar 26 Jan 25 ½ Feb	33½ Jan 9% Feb 18 Feb 27 Jan 28½ Feb 26 Mar	. 1.	Kirkland Golden Gate Kirkland-Hudson Kirkland Lake Kirkland Townsite	$     1 13\frac{1}{4}     1 37c     1 37c     1 80c     1 1.62 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,245 36,200 500 32,660 2,000	12½ Feb 35c Mar 60c Mar 1.33 Jan 15c Mar	14 Jan 160 Jan 1.05 Jan 1.69 Feb 190 Feb
Voting trust cartificates1         Donalda Mines1         Duquesne Mining Co1         Duras- Gold Mines1         Bast Amphi Mines1	1.11 1.15	26 26 1.05 1.12 1.11 1.18 16c 18c	100 148,580 23,100 24,500	25¾ Jan 1.10 Mar 1.11 Mar 16c Mar	27 Feb 1.62 Jan 1.58 Jan 24c Jan		Labatt (John) Labrador Mining & Exploration Laguerre Gold Mines Lake Dufault Mines Ltd Lake Fortune Gold	1 39c 1 60c * 9c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	785 6,470 41,591 3,600 6,000	243⁄4 Jan 4.90 Mar 37c Jan 60c Mar 8c Jan	26½ Mar 6,20 Feb 61c Feb 86c Jan
East Crest Oil	7c 2.20 3.45	$\begin{array}{rrrr} 34c & 38c \\ 6c & 7\frac{1}{2}c \\ 2.05 & 2.23 \\ 3.35 & 3.50 \\ 10 & 10\frac{1}{2} \end{array}$	8,500 7,050 13,000 24,100 250	37c Mar 5c Jan 1.99 Mar 3.30 Jan 10 Mar	57c Jan 10c Feb 2.45 Feb 4.75 Jan 12 Jan		Lake Rowan Lake Shore Mines Lake Wasa Mining La Luz Mines Lamaque Gold	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 20c & 24c \\ 14\frac{3}{8} & 14\frac{7}{8} \\ 1.00 & 1.05 \\ 3.25 & 3.25 \\ 6.00 & 6.30 \end{array}$	13,523 1,408 7,200 100 1,364	8c Jan 20c Mar 13% Jan 1.00 Mar 3.25 Mar 5.70 Feb	15c Jan 33c Jan 16 Feb 1.25 Jan 4.50 Jan 6.50 Jan
Easy Washing Machines	20 <sup>1</sup> / <sub>4</sub> - 1.17 - 600 - 270	$\begin{array}{rrrr} 14 \frac{1}{4} & 14 \frac{1}{4} \\ 20 \frac{1}{4} & 20 \frac{5}{8} \\ 1.03 & 1.18 \\ 52c & 62c \\ 20c & 28c \end{array}$	150 225 89,042 111,150 45,600	14¼ Mar 20 Mar 1.03 Mar 52c Mar 20c Mar	15 Feb 21 Jan 1.36 Feb 90c Jan 35c Jan		Lang & Sons Lapa Cadillac Gold Lapaska Mines Larder "U" Mines Laura Secord Candy	-* 20 1	20 20 8c 9c 32c 35c 8c 9 <sup>1</sup> / <sub>2</sub> c 20 <sup>1</sup> / <sub>2</sub> 21 <sup>1</sup> / <sub>8</sub>	15 2,500 24,300 39,100	1934 Jan 80 Jan 320 Mar 80 Mar	21 ½ Feb 13c Jan 50c Jan 17c Jan
English Electric c.ass A* Class B* Equitable Life Ins25 Eureka Corp1	12% 2.25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	135 10 22 5,767	20¼ Feb 6 Mar 12½ Jan 2.20 Mar	25¾ Jan 7¼ Jan 14½ Jan 2.75 Feb		Lebel Oro Mines_ Leitch Gold Mines, Ltd Lexindin Gold Luxman Lake Gold Mines Little Long Lac Gold Mines Ltd	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	370 273 5,250 3,000 60,300 6,775	20 Jan 2½c Mar 1.25 Feb 24c Feb 1.05 Mar	21¼ Feb 4½c Feb 1.40 Jan 34 Jan 1.30 Feb
Falconbridge Nickel Famous Players Fanny Farmer Candy Shops1 Pederal Grain common Preferred100 Federal Kirkland1	17½	$\begin{array}{cccccc} 4.30 & 4.50 \\ 17\frac{1}{2} & 18 \\ 56 & 57\frac{1}{2} \\ 6\frac{3}{8} & 7 \\ 111 & 115 \\ 7\frac{1}{2}c & 8c \end{array}$	$1,240 \\ 1,235 \\ 2b5 \\ 900 \\ 240 \\ 4,600$	4.20 Jan 17½ Feb 52½ Jan 63% Mar 111 Mar 71% 2 Jan	5.50 Feb 1934 Feb 67 Jan 91⁄2 Jan 134 Feb		Loblaw Groceterias class A Class B Louvicourt Goldfields Lundward Gold Mines Lynx Yellowknife Gold	* 30 <sup>3</sup> / <sub>4</sub> • 30 .1 2.84 .1 34c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 245 19,900 7,300 20,100	1.85 Jan 30% Mar 29% Mar 2.58 Mar 25c Mar 20c Mar	2.40 Feb 33 <sup>3</sup> ⁄ <sub>4</sub> Jan 31 <sup>1</sup> ⁄ <sub>2</sub> Jan 3.60 Feb 39c Jan 28c Jan
Fibre Products common* Preferred10 Fittings Ltd common o Class A	 125⁄3	$\begin{array}{cccc} 2 & 2 \\ 6^{3}4 & 6^{3}4 \\ 10 & 10 \\ 12^{1}2 & 12^{3}4 \end{array}$	4,600 30 100 28 50	7½c Jan 2 Feb 6¾ Mar 7 Feb 11% Jan	11c Feb 2 Feb 7¾ Mar 10 Mar 13½ Feb	1	Macassa Mines MacDonald Mines MacLeod-Cockshuit Gold Mines MacMillan Export	1 3.55 28c 2.03	3.65 3.90 3.25 3.75 24c 29c 1.85 2.06	4,433 21,345 46,500 10,760	3.10 Jan 3.20 Mar 20c Jan 1.81 Jan	4.20 Mar 4.85 Jan 39c Feb 2.25 Feb
Fleet Mfg & Aircraft* Fleury-Bisseil common* Preferred100 Ford of Canada class A* Foundation Co*	4% 20½	$\begin{array}{cccc} 4\frac{1}{4} & 4\frac{5}{8} \\ 3 & 3 \\ 50 & 50 \\ 20\frac{1}{2} & 21 \end{array}$	5,225 400 5 2,000	4 Jan 2 Jan 37 Jan 19½ Jan	5 Feb 4 Jan 65 Mar 22½ Feb		Magsen Red Lake Gold Mines Magnet Consolidated Gold Malartic Gold Fields Manitoba & Eastern10 Manitoba Sugar preferred10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18       18         3.25       3.50         40c       44c         2.00       2.20         3c       3½c         106       106	200 12,950 8,466 11,050 32,500 20	17½ Jan 3.25 Mar 40c Jan 1.96 Jan 3c Jan	19 Jan 3.95 Jan 52c Jan 2.45 Feb 5 <sup>1</sup> /4c Feb
Franceeur Gold* Fraer Cos* Freiman (A J) preierred100 Frobisher Exploration*	18c	$\begin{array}{cccc} 24 \frac{1}{8} & 24 \frac{1}{8} \\ 15c & 27c \\ 51 & 51 \\ 98 \frac{3}{4} & 98 \frac{3}{4} \\ 2.80 & 3.00 \end{array}$	5 154,380 50 15 12,028	24 Feb 15c Mar 51 Mar 98 <sup>3</sup> / <sub>4</sub> Mar 2.80 Mar	26 Jan 38c Feb 55 Feb 100 Feb 3.25 Jan		Maple Leaf Gardens Maple Leaf Milling Martun-McNeely Mines	* 14¼ 1 74c - 10½c	80 80 14 1/8 14 1/2 87c 94c 10 1/2 c 10 1/2 c	20 20 10,500 2,500	106 Mar 80 Feb 14 Jan 85c Jan 9½ Jan	106 Mar 90 Mar 14% Feb 1.15 Jan 15c Feb
Gatineau Power common 5% preferred100 General Bakeries100 General Steel Wares common Giant Yellowknife Gold Mines1	$     1734 \\     110 \\     17\overline{1/2} \\     6.50     $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	267 75 200 160 7,362	17 Jan 109½ Feb 4½ Jan 17½ Jan 5.85 Jan	19 Feb 111 Mar 5½ Jan 18¼ Feb 7 15 Mar		Massey-Harris common2 Freierred2 McBrine (L) preferred2 McCabe Grain class A	• 19 1/8 0	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	6;912 165 25 20	18½ Jan 28½ Jan 17¾ Jan 10¼ Mar	13C Feb 2134 Feb 32 Feb 19 Feb 11 Jan
Glenora Gold1 Glenora Gold1 Goldale Mine1 Goldarest Gold1 Gold Eagle Mines1	15c 5¼c 1.43	15c 16c 5c 5½c	10,700 13,200 295,930	5.85 Jan 14½c Feb 4c Jan 57c Jan 17½c Mar 18c Mar 13c Jan	7.15 Mar 20c Jan 9c Feb 1.92 Feb 22c Jan 27c Jan 23c Jan	P P P	McColl Frontenae Oil common Preferred McIntyre Porcupine Mines McKenzie Red Lake McMarmac Red Lake Gold  McWatters Gold	* 556 1 71c 1 46c * 18c	24 24 <sup>3</sup> 4 104 104 54 <sup>1</sup> / <sub>2</sub> 56 70c 75c 41c 47c 17c 18c	410 30 1,695 23,626 18,020 5,000	23% Jan 102½ Jan 54 Jan 70c Mar 40c Mar 15c Jan	271/2 Feb 104 Jan 591/2 Feb 94c Jan 62c Jan 20c Feb
Golden Arrow Mines1 Golden Manitou Mines1 Goldonawk Porcupine1 Goldora Mines1 Goldvie Mines1	32c 2.60 53c 14c 35c	32c 36c 2.50 2.60 49c 53c 12c 14c 32c 35c	12,600 8,563 26,500 10,600	32c Mar 2.50 Feb 49c Mar 12c Mar	50c Jan 3.30 Jan 74c Jan 18½c Jan	N N N	Mentor Exploration Mercury Mills Mid-Continent Oil & Gas Mildland & Pacific Grain Milton Brick	18 7c 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$100 \\ 140 \\ 12,500 \\ 70 \\ 6,075$	1.20 Mar 17 Mar 6c Feb 16 Feb 2¼ Jan	1.20 Mar 19 Jan 11c Feb 16½ Feb 3% Jan
Goodyaar Tire common*         Preferred50         Gordon Mockay class A*	6c 105 	32c 35c 6c 7\%c 105 103 54 54\/2 11\% 11\%	15,100 19,350 235 25 940	32c Mar 4 <sup>1</sup> / <sub>2</sub> c Jan 104 Mar 54 Feb 11% Mar	43c Feb 11c Feb 113 Jan 55¼ Jan	N N N	Mining Corp	9.05 1 • 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,555 1,500 225 65	8.25 Mar 18c Mar 13 Jan 20 Jan	3% Jan 10.50 Jan 23c Feb 15% Feb 21% Feb
Great Lakes raper common	74	$\begin{array}{cccc} 10c & 11c \\ 26 \frac{7}{8} & 28 \frac{1}{2} \\ 73 & 74 \\ 11 & 11 \frac{1}{4} \\ 53 & 53 \end{array}$	1,000 723 508 85 15	11% Mar 10c Mar 24 Jan 63 Jan 10 Jan 53 Mar	1134 Jan 16c Feb 3412 Feb 7812 Feb 12 Feb 54 Feb		Modern Tool Works Monarch Knitting common 100 Joneta Porcupine Montreal Light Heat & Power Montreal Locomotive Montreal Cocomotive	$\begin{array}{c} 16\frac{1}{2} \\ 55\frac{1}{4}c \\ 24 \\ 1016 \end{array}$		250 105 5,900 10,575 1,460	7½ Jan 16½ Mar 55c Jan 19 Feb 19 Mar	9 Feb 18 Jan 72c Feb 24% Mar 22½ Feb
Greening Wire Guaranty Trust100 (Junnar Gold1 Gypsum, Lime & Alabastine Halcrow Swayze	 50c 14 <sup>3</sup> 4	5 5 124 124 48c 51c 14 <sup>3</sup> / <sub>4</sub> 15	100 40 13,000 1,745	5 Feb 117 Jan 42c Jan 14¾ Mar	5½ Mar 124 Mar 57c Jan 16½ Jan	M M	Moore Corp common       *         Class A preferred10       10         Morrison Brass       10         Mosher Long Lac       10         Aylamaque Mines       10	28c	$\begin{array}{cccc} 71 & 73 \frac{1}{2} \\ 282 & 292 \\ 3\frac{3}{8} & 3\frac{1}{2} \\ 18c & 18c \\ 26c & 30c \end{array}$	633 30 300 500 15;400	69½ Jan 282 Mar 3% Mar 18c Mar 26c Mar	74 /a Mar 295 Mar 4 Jan 25c Jan 37c Jan
Halirow Swayze       1         Halliweil Gold       1         Hamilton Bridge       1         Hamilton Cotton       1         Harding Carpet       1         Harding Carpet       1	50c 10½	$\begin{array}{ccccccc} 6\frac{1}{2}c & 6\frac{1}{2}c \\ 4c & 4\frac{7}{8}c \\ 7\frac{3}{4} & 8\frac{3}{8} \\ 17 & 17 \\ 48c & 52c \\ 10\frac{1}{2} & 11 \end{array}$	16,500	6c Mar 4c Jan 7 <sup>3</sup> / <sub>4</sub> Mar 1', Feb 48c Mar	10c Jan 47% Feb 91/4 Feb 18 Jan 65c Jan	N	Itational Drug & Chemicar pfd         Vational Grocers common         Preferred         Itational Hosiery Mills class A         Class B		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	125 370 100 15 100 -	13 Jan 17½ Jan 29 Jan 11¾ Mar 8½ Jan	14 Jan 19½ Mar 30 Feb 13 Jan 10 Stan
Harker Gold Mines1 Harricana Gold Mines1 Hasaga Mines1 Headway Red Lake1	10½ 16½c 16c	10½ 11 15c 16½c 15c 17c 1.06 1.18 10c 11c	885 6,050 1 14,500 10,700	10 Jan 14½c Jan 15c Mar 1.04 Jan	113% Feb 17c Jan 21½c Feb 1.49 Feb	N N	Vational Petroleum 250 Vational Sewer Pipe class A	33 25	17c 18c 33 33 24 251/4 273/8 273/8	1,000 105 1,285 50	8 1/2 Jan 12c Jan 24 Feb 23 Jan 26 Jan	21c Feb 33 Feb 26½ Feb 27% Mar
Heath Goldi Hedley Mascoli Heva Goldi Highland-Belli Aighridge Mininge Highwood-Sarcee Oile	1.15 78c 78c 12c	25c 25c 1.00 1.15 75c 80c 78c 85c 12c 14c	1,100 8,400 62,275 6,600 9,100	10c Jan 25c Mar 1.00 Mar 70c Jan 78c Mar 12c Feb	15c Feb 35c Feb 1.40 Jan 96c Feb 83c Mar 18c Jan		legus Mines 1 lew Bidlamaque 1 lew Calumet Mines 1 lew Marlon Gold	8c 1.10 47c	1.90 2.00 7c & & 1.05 1.10 42 <sup>1</sup> / <sub>2</sub> c 50c 6c 8c	8,600 8,800 4,200 51,800 10,000	1.90 Mar 7c Feb 1.05 Mar 37c Jan 6c Mar	2.25 Jan 12½c Jan 1.45 Jan 65c Feb 8¾c Feb
Hinde & Dauche Hollinger Consolidated Gold Mines8 Home Oll	3.15	10c 11½c 22 22 9.85 10 <sup>3</sup> / <sub>8</sub> 3.05 3.20	17,700 25 4,420 4,378	21 Jan 9.85 Mar 2.75 Jan	16c Feb 23½ Feb 11½ Jan 3.50 Feb	Ni Ni No	ib Yellowknife1 icholson Mines* ipissing Mines5 oranda Mines	13c  48	12c 13 <sup>1</sup> / <sub>2</sub> c 9c 9 <sup>1</sup> / <sub>2</sub> c 1.85 1.85 47 48	6,600 3,100 910 3,925	12c Mar 8c Jan 1.85 Feb 46½ Feb	17c Jan 13c Jan 2.02 Jan 54 Jan
Homer Vellowknife     1       Homestead Oll     1       Hosco Gold Mines     1       Howey Gold Mines     1	9c 🐇	9c 13c 3¼c 3¾c	-9.500 27,000 56,500 3,400 -	2.75 Jan 9c Mar 3c Jan 46c Feb 36c Jan	3.50 Feb 14c Jan 7c Feb 64c Feb 47c Feb	No No No	orbenite Malartic Mines1 lorgold Mines1 ormetal Mining* orpick Gold Mines1 orseman Mines1	1.68		23,100	56c Mar 6c Feb 1.65 Mar 30c Mar 11c Mar	83c Jan 9c Jan 2.05 Jan 44c Feb 16c Feb
For footnoter see page 1490	and and a second				a international de la construction de la construction de la construction de la construction de la construction Construction de la construction de l Construction de la construction de	e general de General de General	a na sense se a se a se a se a se a se a	ر کی کی اور	<u>la de la com</u> National de la composition			

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### CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING MARCH 14

STOCKS-	Friday Last Sale Price		Sales for Week Shares	Range Since . Low	January 1 . High	STOCKS-	ant je se se	Friday Last Sale Price	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Sales for Week Shares	Range Since J	anuary 1
Pai Northern Canada Mines Northern Empire Mines North Inca Gold North Star Oil common Preferred Norzone Rouyn Mines	2.00 30c 7c	Low High 70c 70c 2.00 2.00 25c 31c 7c 7 <sup>1</sup> / <sub>2</sub> c 5 5 <sup>1</sup> / <sub>4</sub> 6 6 40c 44c	2,300 405 42,000 8,500 425 100 17,450	66c Jan 2.00 Jan 24c Jan 7c Feb 5 Mar 5 <sup>3</sup> / <sub>4</sub> Feb 40c Jan	78c Feb 2.20 Jan 34c Jan 10c Jan 6 <sup>1</sup> /4 Jan 76c Feb	Steel Co of Canada common. Preferred Steeloy Mining Corp Sudbury Contact Mines Bulluvan Cons Mines Surt Inlet Consol Gold Sylvanite Gold Mines	25	78 84 16c 2.12 7c 2.25 24c	Low High 78 79½ 84 85½ 16c 17c 2.01 2.27 6¾c 8½c 2.15 2.35	315 160 8,000 44,275 8,500 13,590	Low 78 Mar 84 Mar 16c Jan 2.01 Mar 6¾c Mar 2.15 Mar	High 83c Jan 8934 Jan 214c Jan 2.65 Feb 10c Jan 2.85 Jan
O'Brien Gold Mines1 Ogana-Rockland Okalta Oils O'Leary Melartic Omega Gold Mines1 Omnitrans Exploration1	2.30 1.73	2.01 2.30 1.72 1.73 43c 44c 16 <sup>1</sup> / <sub>4</sub> c 17c 7 <sup>1</sup> / <sub>2</sub> c 9c 11c 12c	26,065 39,900 2,500 1,500 6,450 3,500	1.85 Jan 1.30 Jan 40c Jan 16¼c Mar 8c Mar 9c Jan	2.67 Feb 1.73 Mar 65c Feb 21c Jan 20c Jan 14c Feb	Taku River Gold Tamolyn (G) common Preferred Taylor Pearson & Carson co Preferred	50 m10	27 -6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,500 6,050 2,300 215 20 25 100	23c Jan 2.25' Jan 82c Jan 26 Feb 53 <sup>1</sup> / <sub>4</sub> Jan 6 Feb 12 Jan	30c Jan 2.75 Jan 1:00 Jan 28. Jan 54. Mar 634 Jan 12½ Feb
Ontario Beauty Supply common	19 <del>1</del> 4 60c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 25 814 3,600 17,800 158,018 7,500	2 <sup>1</sup> / <sub>2</sub> Mar 19 Mar 18 <sup>3</sup> / <sub>4</sub> Jan 14c Jan 55c Mar 1.04 Mar 52c Mar	2% Feb 20 Feb 23 Feb 18½c Feb 70c Feb 2.26 Jan 75c Feb	Teck-Hughes Gold Mines Texas Canadian Oil Thompson-Lund Mark Gold N Thurbois Mines Tip Top Tailors Toburn Gold Toronto Elevators	Mines5	1.35 45c 55c 20 1.17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,485 600 12,300 8,900 510 1,800	3.25 Feb 1.35 Mar 45c Jan 43c Jan 18 Feb 1.10 Mar	3.65 Jan 1.40 Jan 60c Jan 65c Feb 20 Mar 1.40 Jan
Ottawa Car Pacific Ottawa Car Pacific Eastern Pacific Petroleum Page Hersey Pamour Porcupine Mines Ltd	5½ 900 31 1.55	5 <sup>1</sup> / <sub>2</sub> 5 <sup>1</sup> / <sub>2</sub> 6c 6c 50c 50c 90c 95c 31 31 <sup>1</sup> / <sub>2</sub> 1.43 1.55	50 2,500 1,000 6,800 315 8,835	434 Feb 6c Jan 50c Jan 84c Jan 31 Jan 1.40 Jan	6 Feb 9c Feb 65c Feb 1.20 Feb 33½ Jan 1.70 Jan	Toronto General Trusts Toronto Iron Works A Toronto Mortgage Towagmac Exploration Traders Finance class B Transcontinental Resources .	100 50 1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	555 35 335 15 8,700 50 24,500	11¼ Jan 170 Jan 12 Jan 111 Jan 18c Jan 30 Mar 77c Mar	12 Jan 175 Mar 12½ Jan 116¼ Feb 30c Feb 30 Mar 1.10 Feb
Pandora Cadillac1 Paramaoue Mines1 Partec Malartic1 Partanen Malartic1 Paymaster Cons Mines1 Pen-Rev Gold Mines1	14c 18c 10c 52c	12½c 14c 15c 20c 10c10½c 4½c 4½c 47c 52c 15c 18c 1.14 1.15	14,966 19,200 9,600 21,320 65,100 3,400	11c Jan 15c Mar 10c Jan 3c Jan 47c Mar 15c Mar 1.14 Jan	20c Feb 33 ½c Jan 11c Feb 5½c Jan 56c Jan 29c Jan 1.31 Feb	Twin City	<sup>•</sup> 1 *	9¼ 14½c  48	14 14 9 <sup>1</sup> / <sub>4</sub> c 9 <sup>1</sup> / <sub>2</sub> c 14 <sup>1</sup> / <sub>2</sub> c 14 <sup>1</sup> / <sub>2</sub> c 30 30 17 <sup>1</sup> / <sub>2</sub> 18 <sup>1</sup> / <sub>2</sub> 47 48	25 930 2,730 10 45 10	13½ Jan 9¼ Feb 13½c Mar 30 Mar 17½ Mar . 46¼ Jan	1.10 Feb 16 Feb 10½ Feb 21c Jan 30 Mar 21 Feb 49½ Feb
Perron Gold Mines Piccadilly Porcupine Pickle Crow Gold Mines Pioneer Gold Mines of B C Porcupine Peninsula Porcupine Reef Poweil River	3.00 3.90 26c	1.14 1.16 1.2c 1.4c 2.95 3.00 3.65 3.90 26c 28c 39c 40c 36¼ 37	3,100 5,183 2,650 9,500 4,000 860	10c Jan 2.82 Jan 3.45 Jan 26c Mar 37c Jan 33½ Jan	17c Feb 3.30 Feb 4.25 Feb 38c Jan 42c Mar 38 Feb	United Steel Upper Canada Mines Ventures, Ltd Vicour Mines Vilibona Gold	i i	8% 2.44 9.95 21c	634         7           834         91/8           2.25         2.40           9.35         10           19c         21c           10c         12c	135 9.867 1.878 7.000 6,000	5% Jan 8% Mar 2.25 Mar 9.10 Jan 16c Jan 10c Feb	8¼ Feb 10 Feb 2.65 Jan 12 Feb 22c Jan 18c Jan
Powell Rouyn common       1         Voting trust certificates       1         Power Corp       1         Premier Gold       10         Pressed Metals       10         Preston East Dome       10	1.14 76c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,500 1,750 80 8,125 55 500 15,120	83c Jan 71c Jan 12 Feb 74c Mar 49 <sup>1</sup> /4 Jan 9 <sup>3</sup> /4 Jan 1.50 Mar	1.67 Feb 1.60 Feb 15 Feb 1.40 Jan 56½ Mar 12½ Feb 1.92 Jan	Waite-Amulet Mines, Ltd Walker-G & W Wekusko Consolidated West Malartic Mines Westeel Products Westeen Grocers common		4.55 23 <sup>1</sup> / <sub>2</sub> 45c 	$\begin{array}{cccc} 4.40 & 4.55 \\ 231/4 & 241/2 \\ 390 & 480 \\ 190 & 200 \\ \hline 25 & 251/2 \\ 351/4 & 36 \\ \end{array}$	3 111 9,410 153.600 2,700 160 125	4.40 Jan 23¼ Mar 22c Jan 17c Jan 23¾ Jan 27 Feb	4.95 Jan 26 Jan 50c Mar 23c Jan 26 Feb 38¼ Feb
Proprietary Mines Purdy Mica Mines Purity Flour Mills common1 Preferred4 Quebec Gold Quebec Manitou Mines Queenston Gold Mines	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	865 2,700 1,200 190 600 9,000 12,043 26,783	1234 Feb 11c Mar 13 Jan 5412 Jan 85c Jan 82c Mar 80c Mar 1612 Mar	14½ Jan 20c Jan 14 Feb 55 Jan 1.15 Feb 1.20 Jan 1.14 Jan 21½ Jan	Preferred Class A Weston (George) common Preferred Wiltsey-Coghlan Mines Winchester Larder Winnipeg Electric common	100 1	29 104 ½ 11 ½ c 18 c	35 35 38 38¼ 29 30¾ 104½ 106½ 11½c 12½c 17c 19c 15 16%	50 200 1,735 150 16,500 15,500 1,572	35 Feb 36% Jan 28 Jan 104½ Mar 11½ Mar 11½ Mar 15c Jan 13½ Jan	36 Jan 39% Mar 31 Feo 108 Jan 18c Jan 29c Jan 16% Feb
Quemont Mining       bit         Receives Macdonald       bit         Renable Mines       control         Renable Mines       control         Renable Mines       control         Reno Gold       control         Richmac Gold (1936)       control	1 1.50 1 70c 1 1 10c 1	$\begin{array}{rrrr} 1.50 & 1.50 \\ 62c & 72c \\ 3.50 & 3.50 \\ 9^{1/4} & 9^{1/4} \\ 10c & 10c \\ 36c & 38c \end{array}$	200 79,950 100 150 5,550 6,400	1.30 Jan 55c Jan 2.20 Jan 9¼ Mar 7c Jan 36c Jan	1.55 Feb 80c Feb 3.75 Feb 10 Feb 15c Feb 47c Feb	Preferred Winora Gold Wood (Alex, & James) prefer Wright Hargreaves Mines Yellorex Mines Ymir Yankee Girl York Knitting common	cred100	3.10 21c	99¼ 99½ 11½c 13c 130 130 3.05 3.15 21c 23c 11c 14c 15½ 15½	5,315 - 4,700	98½ Jan 11½c Mar 130 Mar 3.05 Jan 20c Jan 10c Jan 14 Jan	99½ Jan 17c Feb 130 Mar 3.40 Jan 27c Mar 16c Feb 16½ Feb
Riverside Silk class A Robinson, Little common Roche Long Lac Rochette Gold Rouyn Merger Gold Mines Roxana Oils Co	1 1 10c 46c 5c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	15 1,300 2,100 3,000 66,000 7,650 895	33 Feb 6% Mar 8½ c Mar 9c Mar 35c Jan 49c Jan 23 <sup>3</sup> 4 Jan	38 Feb 8 Feb 12c Feb 12 <sup>1</sup> / <sub>2</sub> c Feb 58c Feb 1.03 Jan 25 Jan	Bonds Uchl Gold Mines 6%		a. 1 Jan de	13 13½		12 Feb	41 Jan
Royal Bank       10         Royalite Oil       11         Rush Lake Gold Mines       12         Russell Industries common       12         Saguenay Power preferred       10	46 12 <sup>3</sup> /8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	170	14½ Jan 34c Mar 12 Jan 104½ Mar 9½ Jan	20 Feb 71c Feb 13 Feb 106 Feb 14 Feb	Toronto	Stock	Canadi Friday Last	an Funds Week's ' Range	Sales for Week	and the state of the	
St Lawrence Corp common Class A5 St Lawrence Paper preferred100 Band River Gold1 Sannorm Mines Sarnia Bridge Scythes & Co common	4.00 4.00 7c 23c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 10 4,425 1,000 18,200 10 210	36½ Jan 117 Jan 3.85 Mar 7c Jan 19c Jan 11 Feb 13¼ Mar	44 /2 Feb 129 Feb 4.50 Jan 10c Jan 27c Mar 12 /2 Mar 14 Jan	STOCKS— Asbestos Corp British American Banknote British Columbia Pulp & Pa Preferred Brown Co common Preferred	p com*	162 4½	Low High 28 28 <sup>1</sup> / <sub>2</sub> 23 23 57 58 <sup>1</sup> / <sub>2</sub> 160 162 4 <sup>1</sup> / <sub>2</sub> 4 <sup>5</sup> / <sub>8</sub>	230 75 360 40 1,200	Range Since           Low           27         Jan           23         Mar           48         Jan           160         Mar           4½         Jan	High 31 Feb 23 Mar 64 Feb 169½ Feb 5% Feb
Senator Rouyn Ltd Shawinigan Water & Paper Shawkey Minnes (1945) Shea's Winnipeg Brewery class A Sheep Creek Gold500 Sherritt-Gordon Gold Mines1 Sicks' Breweries common	$ \begin{array}{c} 25\\ 34c\\ 12\\ 1.32\\ 4.15\\ 13\frac{1}{2} \end{array} $	$\begin{array}{ccccc} 40 & 48c \\ 24^{3}\!$	40,700 1.042 7,300 245 3,100 133,688 290	40c Mar 23½ Jan 31c Jan 11½ Mar 1.20 Mar 2.06 Jan 13 Mar	64c Jan 25¼ Jan 42c Jan 13¾ Jan 1.65 Jan 5.35 Feb 14¼ Feb	Bulolo Gold Canada & Dominion Sugar Canada Vinegars Canadian Industries common Canadian Marconi	5 n6	78½ 18½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	135 335 150 35 150 100	77½ Jan 16 Jan 20½ Jan 13½ Feb 21 Jan 2¼ Feb	88½ Feb 18¾ Feb 22½ Feb 15¼ Jan 25¼ Feb 3 Jan
V. T. C	9.50 32c 11 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	275 700 145 12,100 2,001 627 25	12¼ Mar 8.70 Jan 17 Feb 32c Mar 11½ Jan 6% Jan 14½ Jan	13½ Feb 10¼ Feb 53c Feb 12½ Jan 8% Feb 18½ Jan	Canadian Vickers common Preferred Canadian Western Lumber Canadian Westinghouse Coast Copper Consolidated Paper Consolidated Paper	100 2 5		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 50 3,600 50 100 5,340 310	26 Jan 130½ Mar 3 Mar 43 Jan 1.75 Feb 17¼ Mar 30 Jan	32 Jan 152 Jan 3 <sup>3</sup> 4 Feb 50 Mar 2.40 Jan 19 <sup>3</sup> 4 Feb 36 Mar
Simpson's Ltd Class A Class B Preferred100 Biscoe Gold Mines1 Bladen Malartic Mines1 Slater Co (N)22	2734 24 105 53c 43c	2734 281/2 23 251/8 10514 106 53c 56c 42c 48c 31 321/2	530 740 80,120 8,310 15,400 225	2734 Mar 23 Mar 10444 Jan 48c Jan 4142 Jan 31 Mar	32 Jan 2834 Jan 106 Feb 68c Feb 54 Feb 3334 Jan	Dalhousie Oil Dominion Bridge Dominion Oilcloth & Linoleun Dominion Textile common Donnaconna Paper	0\$	34  18	35c         35c           34         34¼           38         38           100         100           17         18	500 245 25 10 235	32c Jan 32½ Jan 38 Mar 92 Jan 17 Jan	52c Feb 37 Feb 40 Feb 100 Feb 19% Feb
Southam Co Springer Sturgeon Stadacona Mines (1944) Standard Chemical common Preferred 10 Bfandard Paving common	$ \begin{array}{c} 1734\\ 1.01\\ 65\\ 8\frac{1}{2}\\ 0\\ 102\\ 7\frac{1}{4}\\ \end{array} $	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	190 4,300 7,567 500 90 650	17½ Jan 97c Jan 63c Mar 8½ Mar 102 Jan 6½ Jan	18½ Feb 1.25 Jan 78c Jan 9% Jan 104 Feb 8 Jan	Foothills Oil & Gas Hayes Steel Humberstone Shoe International Paper common. Minnesota & Ontario Paper _ Pend Oreille Southmount Investment		49 <sup>1</sup> / <sub>2</sub> 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,825 155 22 3,835 1,320 700	1.90 Jan 23 Jan 21 Mar 48 Jan 17 Jan 2.75 Mar	2.75 Feb 30 Feb 24½ Feb 55¼ Jan 21 Feb 3.40 Jan
Standard Radio class A Stanley Brock A Starratt Olson Co Stedman Bros	92c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 25 15,700 250	6 Feb 10½ Mar 80c Mar 16½ Feb	8 Mar 11 Jan 1.06 Jan 19 Jan	Southmount Investment Stop & Shop Temiskaming Mining Yukon Consolidated	******	(19. 1. 6 <u>– 1</u> ).	36 <sup>1</sup> / <sub>2</sub> c 36 <sup>1</sup> / <sub>2</sub> c 1.35 1.35 9c 11c 1.40 1.40	3°5 50 6,200 1,700	23r Jan 1.35 Mar 9c Mar 1.25 Jan	38c Mar 1.75 Jan 12c Jan 1.45 Jan

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For footnotes see page 1490

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### **OVER-THE-COUNTER MARKETS** Quotations for Friday, March 14

## **Investing Companies**

	1. 2. 1. 6. 6 4						
Mutual Funds Aeronautical Securities Affiliated Fund Inc American Business Shares. American Foreign Investif Associated Standard Oil si Axe-Houghton Fund Inc Beneficial Corp- Biair & Co Bond Inv Tr of America. Bordon Fund Inc Broad Street Invest Co Inc Bullock Fund Ltd	Par	e Bid	Ask	아이에 가지 않는 것 같이 ?	1. L.		
Aeronautical Securities	an Bash	5.89	6 47	Keystone Custodian -	ır Bic	Ask Ask	£
Affiliated Fund Inc	11/4	4.35	4.76	Keystone Custodian Funds (Co)         Beries K-1         Beries K-2         Series S-1         Series S-3         Beries S-4         Knickezbocker Fund         Loomis Sayles Moutual Fund         Loomis Sayles Second Fund         Manhattan Bond Fund Inc	at.) -	a with	
Amerex Holding Corp	10	301/2	32 1/2	Beries K-2	. 18.65	5 20.46	5
American Business Shares.	1	3.93	4.30	Series S-1	- 21.11	23.17	7
American Foreign Investir	ng_100	8.75	9.50	Series 8-2	- 25.46	27.97	
Associated Standard Oil si	nares_	7%	83/8	Series S-3	11 59	15.3	
Axe-Houghton Fund Inc		7.39	7.99	Series 8-4	4 57	12.68	
Beneficial Corn	1	15.78	-17.15	Knickerbocker Fund	5.21	5.79	
Blair & Co	1	0 1/2	0 1/4	Loomis Sayles Mutual Fund	100.94	0.18	
Bond Inv Tr of America	$d^{(2)}_{i}(t) = d^{(1)}_{i}(t) + d^{(2)}_{i}(t)$	00 74	102 00	Loomis Sayles Second Fund10	46.94	. 47.90	)
Boston Fund Inc		19.97	21 50	Manhattan Bond Fund Inc-			<b>`</b>
Broad Street Invest Co Inc		16.92	18.29	Common100 Mass Investors Trust100 Mass Investors 2d Fund1 Mutual Invest Fund Inc10 Nation-Wide Securities10	7.96	8.71	
Bullock Fund Ltd	1	17.28	18.94	Mass Investors 2d Fund	24.89	26.89	5.5
Consider Ton The Area	11			Mutual Invest Fund Inc. 10	10.81	11.69	
Canadian Inv Fund Ltd Century Shares Trust Chemical Fund	1	4.35	5.05	Nation-Wide Securities-	13.62	14.89	5.2
Chemical Fund		29.48	31.70	Dalanced shares	13.94	14.96	100
Christiana Securitias com	100	13.66	14.77	National Investors Corp1	9.71		
Christiana Securities com_ Preterred Commonwealth Invest Delaware Fund Diver Trustee Shs "D" Dividena Shares	100	150	155	National Security Series-			1.4
Commonwealth Invest	1	5 67	100	Bond series Income series Industrial stock series Low priced bond series Low priced stock common Preferred stock series	7.09	7.79	8- S
De'aware Fund		15 38	16.63	Income series	4.72	. 5.22	1.
Diver Trustee Shs "D"	2.50	6.65	7.60	Low priced bond series	6.40	7.15	
Dividena Shares	200	1.42	1.56	Low priced stock common	6.97	7.66	6 × .
				Preferred stock series	3.86	4.36	
Eaton & Howard	Salle	1021-003		Selected series	.7.89 3.85		
Stock Fund	!	21.30	25.98	Selected series Speculative series	3.60	4.27 4.01	
Fidelity Fund Inc.		14.67	15.68	Stock series	5.46	6.05	
Bianced Fund         Bianced Fund         Stock Fund         Fidelity Fund Inc         Financial Industrial Fund,         First Boston Corp.         First Mutual Trust Fund         Fundemental Investors Inc         Fundemental Trust shares         General Capital Corp.         General Investors Trust	Inc	23.33	25.11	Stock series New England Fund1 New York Stocks Inc	0.10		
First Boston Corp	10	341/2	2714	New York Stocks Inc-	14.91	15.99	
First Mutual Trust Fund_		5 49	6 11	Agriculture	9.51	10.42	
Fundamental Investors Inc	2	13.41	14.70	Aviation	6.78	7.43	
Fundamental Trust shares	A_2	5.69	6.56	Bank stock	8.46	9.27	
General Capital Corp General Investors Trust		41.69	44.83	Building supply	10.07	11.04	
General Investors Trust	1	5.61	6.02	Business Equipment	12.26	9.68	
Group Securities— Agricultural shares Automobile shares Building shares Chemical shares Electrical Equipment Food shares Fully Administered share General bond shares Industrial Machinery sha Institutional bond shares Investing Low Price Shares Mining shares Petroleum shares Raliroad Bond shares Ra Equipment shares Ra Equipment shares Bteel shares Utility shares Utility shares Buron Holding Corp				New York Stocks Inc- AgricultureA Automobile Bank stock Building supply Building supply Buildings Equipment CLemical Diversified Investment Fund Diversified Investment Fund Diversified Speculative Electrical equipment Machinery Machinery Metals Oils Public Utility Railroad equipment Steel	9.06	9.93	
Agricultural shares		0.00		Diversified Investment Fund	11.38	12.47	
Automobile shares	1	6 35	7.55	Diversified Speculative	11.49	12.59	
Aviation shares	GRAN CO	5.83	6.33	Electrical equipment	8.02	8.79	
Building shares		8.30	9.00	Machinery	9.47	10.38	
Chemical shares	-	6.55	7.11	Merchandising	9.47	10.38	~
Electrical Equipment		9.83	10.65	Metals	10.53	11.54	
Food snares		5.53	6.00	Oils	11 64	$8.72 \\ 12.76$	
Fully Administered share	es	7.48	8.11	Public Utility	6 23	6.83	
Industrial Machinery she	TOP	8.07	8.75	Railroad	5.37	5:88	
Institutional bond shares	100	0.82	7.40	Railroad equipment	7.64	8.37	
Investing	2.20	7 30	7 09	Steel	7.94	8.70	
Low Price Shares	100 A 10	6.86	7 44	Tobacco	10.04	11.86	
Merchandise shares		8.75	9.49	Petroleum & Trading Putnam (Geo) Fund1 Republic Invest Fund1 Scheellkonf Hutton and	0.0		
Mining shares		5.05	5.49	Putnam (Geo) Fund	20 15.09	30	
Petroleum shares		6.37	6.91	Republic Invest Fund1	3.32	16.23 3.65	
Railroad Bond snares		2.65	2.89	Schoellkopf Hutton and	0.04	9.09	
Railroad stock shares		4.50	4.89	Pomeroy100	21/4	31/4	
Steel shares	ALAN CIT	4.43	4.82	Pomeroy100 Boudder, Stevens & Clark Fund, Inc Selected Amer Shares2 Bovereign Investors1 State Street Investment Com100			
Tobacco shares		4 36	4 74	Fund, Inc	100.09	104.11	
Utility shares	-	5.43	5.90	Bovereign Investors	11.64	11.94	
Huron Holding Corp	1	70c	90c	Standard Utilities	6.35	6.96	
					76c 46.25	83C	
Income Foundation Fund I	ne			Trusteed Industry Shares250 Union Bond Fund series A Series B	40.25 77c	49.25 86c	
Common Incorporated Investors	_100	1.66	1.70	Union Bond Fund series A	22.46	23.16	
moorporated investors	0	22.30	23.98			20.91	
Institutional Securities Itd	and a second	12		Series C Union Common Stock Fund B	6.42	7.02	
Aviation Group shares		10.07	11.04	Union Broforman Stock Fund B	8.07	8.82	
Bank Group shares		890	000	Union Preferred Stock Fund Wellington Fund1	20.52	22.43	
Insurance Group shares	a a se e de	960	90c 1.06	weingfort t und	17.66	19.27	
Institutional Securities Ltd. Aviation Group shares Bank Group shares Insurance Group shares Stock and Bond Group shares Stock and Bond Group shares	res_	13.43	14.72				
Investment Co of America_	10	13.43 26.62	28.94	Unit Type Trusts-			
Invest Management Fund In	nc_1	13.38	13.69	Diversified Trustee Ober			
				Unit Type Trusts- Diversified Trustee Shares- D2.56		×	
Leystone Custraian Funds-	To St.		We Bake	Independence Trust Shares	6.60	7.55	
Series B-1		28.24	29.57	North Amer Trust shares	2.47	2.78	
Series B-2		25.51	27.91	Series 1955	3.30		
Keystone Custr <sup>4</sup> ian Funds- Series B-1 Series B-2 Series B-3 Series B-4	-	17.15	18.81	Independence Trust Shares North Amer Trust shares Series 1955 Series 1956 U S El Lt & Pwr Shares A	2.84		1.44
	1	9.18	10.09	U S El Lt & Pwr Shares A	221/8		
			A. Samet		/0		

# New York City Banks & Trust Cos.

Ask

100.3

1271/4

10

100

126

	Par	Bid	Ask			
	Bank of the Manhattan Co 10	25 %	27%	Pultan Par	Bid	Ask
	Bank of New York100	350	365	Fulton Trust100	180	195
h	Bankers Trust10	413/4	433/4	Grace National100	200	
1	Brooklyn Trust100	118	123	Guaranty Trust100	285	295
	Central Hanover Bank & Trust 20	991/2	1021/2	Irving Trust10	16%	171/8
2	Chase National Bank15	365%	385%	Kings County Trust100 1	,750	1,800
	Chemical Bank & Trust10	413/4	433/4	Lawyers Trust25	49	52
	Commercial National Bank &	11 74	40 74	Manufacturers Trust Co20	531/2	551/2
	Trust Co20	411/2	431/2	Morgan (J P) & Co Inc100	244	250
	Continental Bank & Trust10	16%	181/8	National City Bank121/2	391/2	411/2
	Corn Exchange Bank & Trust_20	56	58	New York Trust25	921/2	951%
	Empire Trust50	89	94	Public Nat'l Bank & Trust_171/2	401/4	421/4
ų,	Federation Bank & Trust10	22	24	Sterling National25	74	77
	Fiduciary Trust10	38	41	Title Guarantee & Trust12	12%	143%
í.	First National Bank100	1 510	1.570	United States Trust100	650	680
1			4,010			10.00

# **Obligations Of Governmental Agencies**

1½8 Oct 1, 1950-1948 1¼8 May 1, 1952-1950	00 14	1. A.	Federal Home Loan Banks- 1¼s Apr. 15, 1948
1 1/28 Jan. 1, 1953-1951 2 1/28 Feb. 1, 1955-1953	100.2 103.8	100.6 103.12	Other Issues
		5	Panama Canal 3s1961

### Quotations For U. S. Treasury Notes igures after decimal r

Maturity	Int. Rate Bid	Ask	Maturity-	Dollar Price 10	0 Plus
tSept. 15, 1947 tSept. 15, 1948	11/ 96 100 7	100.12 100.8 100.26	Certificates of Indebted 1 %s April 1, 1947 1 %s June 1, 1947 1 %s July 1, 1947 1 %s Aug. 1, 1947	iness-Bid .0153 .0256 	Ask .0195 .0340 .0331
ē S			t %s Sept. 1, 1947           t %s Oct. 1, 1947           t %s Nov. 1, 1947           t %s Sept. 1, 1947           t %s Sept. 1, 1947           t %s Sept. 1, 1948           t %s Mar. 1, 1948	0326 0279 0263 0302 0264 0264	.0393 .0418 .0387 .0389 .0444 .0422 .0472 .0518

T. C. C. a. L. F

# **Reorganization Rails**

	(WD	ien, as a	and if issued)		
Bonds	Bid	Ask	Stocks	Bid	Ask
1994	102	107	Common	27	30
Conv. income 4½52019		84	5% preferred100	60	64
Denver & Rio Grande	55½	57½	Denver & Rio Grande com	11½	13
	88½	90	Preferred	37	39

# **Insurance** Companies

Astro Gamera a	L BIG	As
Aetna Casual & Surety10	80	83
Aetna10	52	541
Aetna Life10	421/2	44 1/
agricultural20	73	76
American Alliance10	193/4	213
American Altomobile 4	00	341/
American Casualty5	111/4	123
American Casualty8 American Equitable8	151/2	171/2
	10%	12
American of Newark 014	107/	203/
American Re-Insurance 10	971/	29 1/2
American Reserve 10	183/4	203/
American Surety 28	54	56
Automobile10	36	39
Baltimore American21/2	- 0/	
Bankers & Shippers25	53%	
Beston10	73	78
	621/2	661/2
Camden FireB City of New York10	221/	233/4
City of New York10	181/2	2074
Connecticut General Tito	73	20 72
Continental Casualty	51	591/
Crum & Forster Inc10	31	20 1/2 76 53 1/2 34
Employees Group		
AUDIOVERS Reinsurence 10	281/4	
Federal	68	71
Federal10 Fidelity & Deposit of MA20	48 153	53
	153	160
	52	55
Firemen's of Newark	941/4	981/4
	13	14
General Reinsurance Corp10	193/4	211/2
Gibraltar Fire & Marine 10	30 1/2	33
Glens Falls Fire6	181/2	201/2
	451/2	48
Globe & Rutgers Fire com 15	71/2	91/4
2nd preferred	24	
2nd preferred 15 Great American	88 27 1/4	
Banover 16	271/4	29
Hanover 10 Hartford Fire 10	241/2	261/2
Hartford Steamboiler Inspect. 14	100¼ 37	1043/4
	37	40

		Sec. 1		
	Par	Bid	Ask	
Home		25 3/4	271/2	
Homestead Fire		143/4	16	
ausur Co of North America	10	961/2	100	
Jersey Insurance of N Y		34	38	
Maryland Casualty common		111/2	13	
Prior preferred		521/4		
Convertible preferred		203/4	541/4	
Massachusetts Bonding	101/		221/4	
Merchant Fire Assur	14 78	771/2	82	
Merch & Mirs Fire N Y	0	29	31	
A CARLER OF A C		5 3/4	63/4	
National Casualty (Detroit)	10	271/4	29 1/4	
National Fire	10	49	52	
Macional Liberty		53/8	61/4	
National Union Fire	9.0	155	165	
New Amsterdam Cocuelty		253/4		
New Brunswick	10		273/4	
New Hampshire Lire	10	251/4	271/4	
New York Fire	10	451/2	48	
North River	0	111/4	13	
Northeastown	2.50	221/2	24 1/4	
Northeastern1		6	7	
		79	84	
Pacific Fire	25	101	105	
Pacific Indemnity Co	10	511/2	541/2	
Pacific Indemnity Co	10	91	95	
Freierred Accident		5		
Providence-Washington	10	34	7	
		94	36	
Reinsurance Corp (NY)		5	61/2	
		27	30	
Revere (Paul) Fire	10	223/4	2434	
St Paul Fire & Marine 1	91/	71	74	
Seaboard Surety	10	521/2		
Security New Haven	10	29 1/4	541/2	
Springfield Fire & Marine	-10		311/4	
Standard Accident	10	104	1081/2	
(713 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-10	293/4	32 1/4	
Travelers	100	590	605	
U S Fidelity & Guaranty Co	3	42 1/4	44.1/4	
		50 1/2	531/2	
U S Guarantee	10	76	53 ½ 82	ŗ
Westchester Fire	. 80	34	361/2	
		UI	00 /2	

## **Recent Security Issues**

Bonds-	Bid	Ask	an a		
American Airlines 3s1966	89	100 M	Deuts is a second se	Bid	Ask
Calli Elec Power 3g 1070	10101	91	Portland Gas & Coke 31/88_1976	101	102
El Paso Eléctric 23/s 1076	1001/	1051/4	Public Serv (Okla) 23/48 1975	102 1/2	102%
Firestone Tire & Rub 2%s1972	1021/4	103	Scranton-Spg Brook 2%s 1976	102 1/2	
Gatineau Power 3s1970	100%	100%	Sloux City Gas & El 2348 1975	101 1/2	1031/4
23/481961		1043/4	Tenn Gas & Transm 93/e 10cc		
Illinois Porter Co. 07/	993/4	1.1.1	Texas Power & Light 23/48_1975	101 1/2	1021/4
Illinois Power Co 27/as1976		1051/4	Utah Pow & Lt 23/4s1976	1021/2	103
Iowa Pub Serv 23/481976	1013/4	1021/4	A CARL AND A	1003/4	102
Kansas City P & L 23/481976	104	104 1/4	Preferred Stocks- Par		
Kans Okla & Gulf Ry 3%s_1980	991/2		Monongahela Power 4.40%100		5. co.e.
Laciede Gas Lt 3 %s 1965	10414	1051/2	N Y State El & Gas 334 % 100	109	111
Monongahela Power 3s 1975	106	1063/4	Obio Bublic Cours 3%4% 100	981/4	99
Montana Power 2%s 1975	103 1/4	103%	Ohio Public Service 3.90%100	102	103
N Y State El & Gas 234s 1077	1091/.		Pennsylvania Electric 3.70%-100	1021/2	1031/4
Ohio Public Service 23/481976	102%	100	Public Serv (Ind) 3.50%100	96	971/2
Pennsylvania Electric 23/4s_1976	102 %	103	Ruppert (Jacob) 41/2 %100	105	107
Philadelphia El Co 23/4s1981		1021/2	Scranton Spg Brook 4.10%100	103	105
Philadelphia El Pow 2%s1981	1031/4	103 %	Union Oil (Cal) \$3.75	102	103
FUW 27851975	101 %	102	Willys Overland 41/2%	58	591/2

# **United States Treasury Bills**

R	tes quot	ed are for	discount at purchase		
Treasury bills—         Mar. 20, 1947         Mar. 27, 1947         Apr. 3, 1947         Apr. 10, 1947         Apr. 24, 1947         Apr. 24, 1947         May 1, 1947	Bid b0.375 b0.375 b0.375 b0.375 b0.375 b0.375	Ask 0.28% 0.33% 0.33% 0.33% 0.34% 0.34%	May 8, 1947 May 15, 1947 May 22, 1947 May 29, 1947 June 5, 1947 June 12, '1947	Bid b0.375 b0.375 b0.375 b0.375 b0.375 b0.375	0.35 % 0.35 % 0.35 %

a Odd lot sale (not included in year's range). b Bid yield price. c Hein Werner Motor Parts. Corp. name changed to Hein Werner Corp. and outstanding stock split 2-for-• payable to holders of record March 3, 1947. Authorized \$3 par common stock at same time increased from 200,000 to 400,000 shares. d Deferred delivery sales (not included in year's range), e Ex-interest. f Flat price. k Removed to Stock Exchange. r Cash sales (not included in year's range). t Ex-stock dividend. (Un) Unlisted issue. w d When delivered. w i When issued. x Ex-dividend. y Ex-rights, "No par value. †In default. ‡These bonds are subject to all Federal taxes. [Ex-liquidating dividend.

Monday, March 17, 1947

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### COURSE OF THE BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Mar. 15, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 0.7% above those for the corresponding week last year. Our preliminary totals stand at \$12,879,257,822 against \$12,792,648,346 for the same week in 1946. At the center there is a loss for the week ended Friday of 2.8%. Our comparative summary for the week follows:

Week Ended March 15-	1947	1946	Per Cent
New York	$\begin{array}{r} \$5,536,327,322\\ 585,573,115\\ 682,000,000\\ 431,427,032\\ 226,423,792\\ 233,600,000\\ 316,300,000\\ 206,282,878\\ 231,480,980\\ 159,944,753\\ \end{array}$	\$5,697,255,128 490,051,440 615,000,000 362,415,693 198,820,852 190,200,000 273,030,000 200,989,325 178,332,263	$\begin{array}{r} - 2.8 \\ + 19.7 \\ + 10.9 \\ + 19.0 \\ + 13.9 \\ + 22.8 \\ + 15.8 \\ + 2.6 \\ + 29.8 \end{array}$
Ten cities, five days Other cities, five days	\$8,610,358,872 2,122,355,980	144,463,099 \$3.350.557,820 1,925,052,700	+10.7 + 3.1 + 10.2
Total all cities, five days All cities, one day	\$10,732,714,852 2,146,542,970	\$10,275,610,520 2,517,037,826	+ 4.4
Total all cities for week	\$12,879,257,82	2 \$12,792,648,346	+ 0.7

Our usual monthly detailed statement of transactions n the New York Stock Exchange is appended. The esults for February and the two months of 1947, and 1946, follow:

Description Stock, number of		February-		Ionths
	1947	1946	1947	1946
shares Bonds—	23,757,877	34,092,745	47,314,680	85,602,942
Railroad & misc.				
bonds	\$74 529 900	\$122,533,200	A100 040 000	
Foreign govern't	\$1x,020,000	Ø122,033,200	\$193,048,600	\$298,275,600
bonds	5,359,400	6,198,700	10 007 100	in states
U. S. government	0,000,400	0,190,100	12,205,100	16,320,100
bonds	07 500		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1
wonds	97,500	605,100	224,000	1,664,600
and the second second		and the second s	the second state of the se	

Total bonds\_\_\_\_ \$79,\$86,800 \$129;337,000 \$205;477,700 \$316,260,300 The volume of transactions in share properties on the New York Stock Exchange for the two months of 1944 to 1947 is indicated in the following:

January					
	23,,556,803	51,510,197 34,092,745	38,995,195 32,612,585	17,811,394 17,100,772	
The course of bar	k clearin	gs at lead	ding citie	s for the	l

month of February and the two months ended with February in each of the last four years is shown below. BANK CLEARINGS AT LEADING CITIES IN FEBRUAR

Chinam and States		Cherry Bernders the		ALCAD III		CO IN FI		
(000,000	]	Month o	f Febru	ary		-Jan. 1 to	o Feb. 28	A 119 1 1 1 1
omitted)					. 1947	, 1946	. 1945	1944
Augusting and the	\$	\$	\$	\$	\$	\$	\$	s
New York _		1 26,640				3 60,256	53.170	45.59
Chicago					3 5,61	4,894		
Boston					1 3,609			
Philadelphia				2,542	2. 7.03			
St. Louis	95			722	2. 2,031			
Pittsburgh_								
San Fran	1,462			1,109				
Baltimore _	738			605				1,25
Cincinnati			504	454	1.338			
Kansas City			757	775				
Cleveland			839	842				
Minneapolis	- 785	5. 781	534	553	1.791			1,17
New Orl'ns	435	5 280	350				785	756
Detroit	1,281	1,076	1,424				2.956	3.20
Louisville	437		323	290			2,950	3,20
Omaha	413	352	281				619	655
Providence_	98	77	69	63	214		155	141
Milwaukee_	207	173	143				312	
Buffalo	293		244	270			533	308
St. Paul	278		179	204			393	- 562
Denver	344		230	226			503	420
Indianapolis	183		120	126	394		265	477
Richmond _	431		306	309	929	772		
Memphis _	342		180	190			686	637
Seattle	383		335	360			420	401
Salt Lake C	164						729	748
Hartford	90			61	194	281 163		239
State I and The L	-			UL UL	194	103	134	138
To: 27 cits.	47.613	44 376	40 662	38 065	102,872	00 501	-	
Other cities	6.591	5.420	4 739	4 626	14 162	98,521	88,779	80,262
and the second		All and the second	111 8 4 4	1. 1. 1. 1. M. 1.	the second second			9,432
Total all	54,204	49,796	45,401	43.591	117.035	110 122	99.074	89,694
Out. N.Y.C.	27.163	23.150	21 174	21.900	50 400	40.000		
Committee	,200	20,100	a1,111	211290	58,467	49,865	45,904	44,099

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 avail-able at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated. In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended March 8. For that week there was an increase of 13.8%, the aggregate of clearings for the whole country having amounted to \$13,222,448,084, against \$11,623,820,-398 in the same week in 1946. Outside of this city there was an increase of 20.5%, the bank clearings at this center having recorded an increase of 8.6%. We group

the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record a gain of 8.9% and in the Philadelphia Reserve District of 35.2%, but in the Boston Reserve District the totals register a loss of 3.6%. The Cleveland Re-serve District has managed to enlarge its totals by 18.4%, the Richmond Reserve District by 15.0% and the Cleveland Reserve District by 16.5%. In the Chicago Reserve District the totals show an expansion of 26.2%, the St. Louis Reserve District of 20.5% and the Minne-apolis Reserve District of 32.3%. The Kansas City Re-serve District has an improvement in its totals of 20.8%, the Dallas Reserve District of 7.9% and the San Fran-cisco Reserve District of 20.8%.

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

Week Ended March 8-	SUMMARY O	F BANK CLEARINGS			
Federal Reserve Districts           1st Boston         12 cities           2d New York         12 "           3d Philadelphia         10 "           4th Cleveland         7 "           5th Richmond         6 "           6th Atlanta         10 "           7th Chicago         10 "           8th St. Louis         4 "           9th Minneapolis         7 "           10th Kanasa City         10 "           11th Dallas         6 "           12th San Francisco         10 "	1947 \$ 416,263,816 7,341,669,767 977,596,994 683,464,147 367,231,262 542,380,707 865,564,029 409,513,356 308,654,024 437,726,357 217,941,925 649,439,700	$1946 \\ $ \\ 431,983,748 \\ 6,741,358,829 \\ 723,002,573 \\ 581,547,651 \\ 319,234,111 \\ 465,550,117 \\ 686,030,052 \\ 339,753,574 \\ 233,282,239 \\ 362,442,013 \\ 201,918,972 \\ 537,716,519 \\$	Inc. or Dec. % - 3.6 + 8.9 + 35.2 + 18.4 + 15.0 + 16.5 + 26.2 + 20.5 + 32.3 + 20.8 + 7.9 + 20.8	1945 \$ 401,749,626 6,027,979,665 676,221,390 580,901,029 285,348,984 413,977,074 613,994,873 273,223,602 193,544,355 309,761,163 154,274,832 515,910,709	1944 \$ 365,364,279 5,149,204,266 584,228,692 517,955,757 264,596,919 383,629,984 559,029,323 266,126,287 196,749,257 295,168,837 135,607,705 442,114,171
in the second seco	13,222,448,084	11,623,820,398	+13.8	10,452,857,302	9,145,775,477
Outside N. Y. City	6,087,619,284	5,052,384,870	+ 20.5	4,606,460,945	4,152,180,946

We also furnish today a summary of the clearings for the month of February. For that month there was an increase for the entire body of clearing houses of 8.9%, the 1947 aggregate of clearings, having been \$54,204,774,-232 and the 1946 aggregate \$49,796,678,743. In the New York Reserve District totals, there is an improvement of 2.0%, in the Boston Reserve District of 7.6% and in the Philadelphia Reserve District of 15.0%. The Cleve-

1s 2d 3d 4t1 5t1 6t1 7t1 8t1

9th 10t 11t

12

Ou

Reserve District has to its credit a gain of 18.6%, the Richmond Reserve District of 14.0% and the Atlanta Reserve District of 19.5%. In the Chicago Reserve Dis-trict the totals are larger by 17.7%, in the St. Louis Reserve District by 30.5% and in the Minneapolis Re-serve District by 9.3%. In the Kansas City Reserve District the increase is 22.5%, in the Dallas Reserve District 22.7\% and in the San Francisco Reserve Dis-trict 14.2\%.

365,364,279

Month of February—       Federal Reserve Districts         st Boston       14 cities         dd New York       14 "         dd Philadelphia       16 "         th Cleveland       17 "         th Richmond       8 "         th Atlanta       16 "         th Atlanta       16 "         th St. Louis       7 "         th Minneapolis       16 "         th Mansas City       15 "         th Ban Francisco       19 "	1947 <b>*</b> 1,971,628,951 27,963,935,582 3,404,911,943 2,978,332,455 1,494,813,005 2,298,281,253 4,775,693,994 1,755,802,171 1,204,524,105 2,069,398,513 1,603,616,153 2,668,383,8107	1946 \$ 1,832,558,686 27,407,517,371 2,960,336,613 2,511,264,400 1,310,889,304 1,922,585,171 4,056,623,181 1,345,887,989 1,102,440,845 1,688,639,201 1,306,475,366 2,351,050,616	Inc. or Dec. % + 7.6 + 2.0 + 15.0 + 18.6 + 14.0 + 19.5 + 17.7 + 30.5 + 9.3 + 22.5 + 22.7 + 14.2	$\begin{array}{c} 1945\\ \hline {\bf s}\\ 1.640,025,126\\ 24,971,707,114\\ 2,653,028,268\\ 2,538,662,101\\ 1,182,217,301\\ 1,735,457,662\\ 4,102,896,182\\ 1,199,740,741\\ 799,822,967\\ 1,424,573,793\\ 1,074,249,334\\ 2,079,092,897\end{array}$	1944 <b>*</b> 1,674,803,022 23,037,829,004 2,657,339,321 2,546,689,144 1,134,893,427 1,755,014,413 4,111,160,125 1,213,012,197 847,401,453 1,460,839,396 1,030,750,219 2,102,085,234
Total184 cities	54,204,774,232	49,796,678,743	+ 8.9	45,401,473,486	43.591.816.956
utside N. Y. City	27,163,515,237	23,150,349,683	+17.3	21,174,223,850	21,290,328,895

The following compilation covers the clearings by months since Jan. 1, 1947 and 1946.

		MONTHLY CLEARINGS		
Months— January February	1947 \$ 62,831,187,562 54,204,774,232	1946 Inc. or \$ Dec. % 60,325,652,392 + 4.2 49,796,678,743 + 8.9	1947 \$ 31,303,494,461 27,163,515,23	Inc. or Dec. % +17.2 +17.3
Total two months	117,035,961,794	110,122,331,135 + 6.3	58,467,009,698	 +17.3

431.983.748

- 3.6

401,749,626

We now add our detailed statement showing the figures for each city for the month of February and the week ended March 8 for four years: -Month of February-1946 \$ Clearings at--Jan. 1 to Feb. 28-1946 \$ 1947 Inc. or Dec. % 1946 Week Ended March 8 Inc. or \$ Dec. % 1947 Inc. or Dec. % 1947 \$ First Federal Reserve District-B 1945 1944 e.—Bangor.\_\_\_\_\_ Portland\_\_\_\_\_\_ ass:—Boston 6,043,500 14,317,926 1,559,770,235 5,378,159 2,673,216 2,165,748 5,455,956 22,667,172 15,752,966 76,765,408 31,823,159 8,128,800 6.177,929 5 12,031,706 30,603,941 3,430,226,454 11,551,227 5,585,570 5,108,361 11,7718,942 35,456,201 163,863,182 69,754,562 18,625,700 179,200,600 \$ 13,840,255 34,207,226 3,609,633,183 13,687,788 7,460,828 5,821,947 6,177,929 15,873,251 1,647,136;488 6,286,619 3,512,273 2,686,318 1,633,423 3,704,858 349,838,210 1,387,923 +15.0+11.8 + 5.2 +18.5 +33.6 +14.0 +20.8 +18.7 +16.2 +18.6 +18.3 + 7.0 1,460,320 3,444,741 368,513,421 1,304,733 +11.9+ 7.6 - 5.1 + 6.4 1.016.48 940.344 2,957,516 348,749,685 949,062 Fall River\_. + 5.6+ 16.9 + 31.4 + 24.0 + 15.6 + 14.1 + 17.9 + 17.3 + 15.3 + 14.8 + 26.4 + 25.8 960,403 982,548 New Bedford\_ 2,686,318 6,304,901 25,856,062 18,566,730 90,056,656 36,703,435 9,330,300 98,194,900 4,943,089 526,943 1,427,831 5,021,191 3,951,571 20,676,551 618,426 1,531,375 5,540,775 -14.8 - 6.8 - 9.4 - 10.7 + 15.5 + 7.9523,267 1,156,958 4,580,920 3,112,823 406,732 Springfield\_\_\_\_\_\_ Worcester\_\_\_\_\_\_ onn.—Hartford\_\_\_\_\_ New Haven\_\_\_\_\_ -14,225,089 56,645,776 41,191,958 194,366,661 1,129,084 4,165,170 2,831,486 4,425,360 7,908,735 8,347,254 194,300,661 82,523,731 19,935,700 214,340,000 10,163,325 Waterbury\_\_\_\_\_ R. I.—Providence\_\_\_\_ N. H.—Manchester\_\_\_ 15,555,363 6,612,822 15,197,820 5,544,824 8,128,800 77,685,700 3,930,741 9.007.094 179,200,600 8,259,187 a population de la bar de +19.6 +23.1 17,901,000 17,963,500 925,108 - 0.3 +28.3 15,930,800 603,921 13,493,600 1,008,182 Total (14 cities)\_\_\_\_ 1.971.628.951 1.832.558.686 + 7.6 4,318,043,467 4.029.757.543 + 7.2 416,263,816

Monday, March 17, 1947

	M	onth of February—		ne althor a the same of the	Ion 1 to Rob 00	an a			and an	wonday, wa	rch 17, 1947
Clearings at— Second Federal Reserve Distr N. Y.—Albany Binghanton Buffalo Emirra Jamestown Jamestown New York Rochester Syracuse Uitca Conn.—Stamford N. J.—Montclair Newark Northern N. J Oranges Total (14 cities)	1947	1946 $$$ $66,241,841$ $8,449,410$ $232,754,782$ $4,614,169$ $6,016,572$ $26,646,329,060$ $60,361,816$ $32,465,810$ $6,535,348$ $2,365,456$ $127,813,280$ $174,591,129$ $5,163,850$ $27,407,517,371$	Inc. or Dec. % +35.1 +40.2 +26.0 +19.6 +15.0 +15.5 +12.5 +32.5 +32.5 +19.0 +25.0 +25.0 +21.1 +11.1 +13.7 +2.0	1947 \$ 178,617,086 22,847,306 631,231,714 12,065,648 14,266,008 58,568,952,096 147,169,175 92,395,851 16,848,941 85,728,345 5,111,044 3244,816 413,906,133 13,027,374 60,527,111,537	Jan. 1 to Feb. 28- 1946 \$ 123,281,817 19,572,842 516,789,284 9,639,670 11,859,510 60,256,336,038 129,519,306 73,187,263 14,666,895 78,590,419 5,184,172 269,093,692 373,331,562 10,817,431 61,891,869,901	Inc. or Dec. % +44.9 +16.7 +25.2 +20.3 -2.8 +13.6 +26.2 +14.9 +9.1 -14 +20.8 +10.9 +20.4 -2.2	1947 \$ 12,503,638 2,227,245 66,611,192 1,236,207 1,398,583 7,334,828,800 14,917,268 8,735,590 10,742,914 40,851,186 46,890,130 7,341,669,767	W 1946 \$ 9,625,036 2,102,502 53,921,283 1,155,058 1,041,834 6,571,435,528 14,325,031 7,867,212 9,283,713 572,732 30,040,978 39,982,917 	eek Ended Ma: Inc. or Dec. % + 29.9 + 5.9 + 23.5 + 7.0 + 34.2 + 8.6 + 4.1 + 11.7 + 15.7 + 15.7 + 15.7 + 15.2 + 8.6 + 4.1 + 17.3 	rch 8 1945 \$ 31,169,654 1,550,248 54,692,000 980,603 974,169 5,846,426,357 13,124,974 6,158,430 9,007,318 429,031 24,488,934 38,977,947 6,027,979,665	1944 \$ 1 4,493,790 1,545,243 57,898,894 977,720 1,112,813 4,993,594,531 11,010,907 7,330,750 6,937,945 333,936 24,931,103 34,976,634 
Third Federal Reserve Distri- Pa.—Altoona Bethlehem Chester Harrisburg Lancaster Lebanon Norristown Philadelphia Reading Scranton Wilkes-Barre York Du Bois Harleton Del.—Wilmington N. J.—Trenton Total (16 cities)		$\begin{array}{r} 2,864,387\\ 2,691,033\\ 2,915,986\\ 13,745,018\\ 9,664,115\\ 2,552,850\\ 3,335,469\\ 2,831,000,000\\ 8,709,993\\ 14,443,103\\ 7,658,885\\ 7,931,742\\ 1,069,664\\ 4,032,111\\ 22,065,257\\ 25,657,000\\ \hline 2,960,336,613\\ \end{array}$	$\begin{array}{r} +53.7\\ +26.0\\ +27.9\\ +29.2\\ +27.2\\ +22.3\\ +26.0\\ +14.9\\ +11.7\\ +18.3\\ +11.8\\ +83.7\\ -1.7\\ +5.5\\ +14.6\\ -12.4\\ \hline +15.0\end{array}$	9,867,345 7,628,508 8,804,425 37,820,252 24,375,749 6,639,172 9,034,045 7,035,000,000 22,599,801 36,760,580 18,138,233 31,292,690 2,537,559 8,842,700 53,654,614 50,439,201 7,368,434,874	6,602,330 5,950,032 6,225,894 30,313,770 20,136,709 6,051,894 7,046,718 6,092,000,000 19,070,445 30,135,263 16,010,373 17,830,637 2,098,682 9,471,815 52,408,512 46,105,000 6,367,458,074	$\begin{array}{r} +49.5\\ +28.2\\ +41.4\\ +24.8\\ +21.1\\ +9.7\\ +28.2\\ +15.5\\ +18.5\\ +22.0\\ +13.3\\ +75.5\\ +22.0\\ +13.3\\ +75.5\\ +20.9\\ -6.6\\ +11.9\\ +9.4\\ +15.7\end{array}$	1,181,042 853,882 1,110,583 3,002,907 954,000,000 2,402,257 3,969,671 2,077,795 3,558,267 	806,105 1.056,481 831,455 , 2.358,087  704,000,000 2.043,303 3.818,055 1,791,077 1,906,205  15,893,866 4,389,805  723,002,573	$\begin{array}{r} +46.5 \\ -19.2 \\ +33.6 \\ \hline +27.3 \\ +35.5 \\ +17.6 \\ +4.0 \\ +4.0 \\ +86.5 \\ \hline \\ +23.1 \\ +24.0 \\ \hline +35.2 \end{array}$	781,203 1,319,418 857,512 1,924,535 	688,312 1,352,138 893,943 1,708,313 569,000,000 1,304,949 2,626,931 1,410,759 1,666,342 
Fourth Federal Reserve Distr Dhlo—Canton Circeianati Cleveland Columbus Hamilton Lorain Mansfield_ Youngstown Newark Toledo a.—Beaver County Greensburg Pittsburgh Erie Oil City y. Va.—Wheeling Total (17 cities)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 17,616,496\\ 528,353,767\\ 826,493,799\\ 80,346,300\\ 4,001,133\\ 1,967,557\\ 11,392,742\\ 18,057,926\\ 10,040,074\\ 43,382,626\\ 1,632,945\\ 1,126,244\\ 908,359,846\\ 12,290,888\\ 14,368,389\\ 20,168,411\\ 11,335,257\\ \hline 2,511,264,400\\ \end{array}$	$\begin{array}{r} + 37.8 \\ + 20.9 \\ + 25.6 \\ + 16.1 \\ + 35.3 \\ + 60.4 \\ + 35.4 \\ + 22.2 \\ + 34.2 \\ + 18.6 \\ + 19.0 \\ + 9.7 \\ + 22.8 \\ + 14.2 \\ + 37.8 \\ + 12.9 \\ \hline + 18.6 \end{array}$	49,946,640 1,338,182,830 2,228,615,553 201,660,400 10,291,229 6,763,695 32,575,253 47,218,866 29,929,933 113,875,913 4,136,348 2,721,378 2,114,316,648 35,407,735 56,076,737 29,787,942 6,334,269,912	$\begin{array}{r} 37,855,977\\ 1,104,518,518\\ 1,631,436,227\\ 1,64,250,100\\ 7,874,713\\ 4,312,822\\ 24,607,747\\ 37,637,524\\ 22,747,480\\ 87,506,902\\ 3,207,596\\ 2,378,481\\ 1,975,123,724\\ 27,360,066\\ 30,087,462\\ 45,417,298\\ 26,114,696\\ \hline 5,432,437,333\\ \end{array}$	$\begin{array}{r} + 31.9 \\ + 21.1 \\ + 21.7 \\ + 22.8 \\ + 30.7 \\ + 56.8 \\ + 32.4 \\ + 25.5 \\ + 31.6 \\ + 30.1 \\ + 29.0 \\ + 14.4 \\ + 7.0 \\ + 19.7 \\ + 17.7 \\ + 19.7 \\ + 14.1 \\ \hline \\ + 16.6 \end{array}$	5,668,502 144,947,833 252,893,214 25,544,200 4,039,992 5,883,443 249,486,963 249,486,963 588,464,147	5,034,183 124,051,354 196,565,081 22,565,500  3,141,766 4,002,854  y226,186,913 	+12.6 +16.8 +28.7 +13.2 +28.6 +47.0 +10.3 +10.3 +10.3 +18.4	3,975,911 101,985,789 202,900,761 17,782,500  2,599,247 3,159,863  248,496,958  248,496,958  580,901,029	3,970,177 94,695,600 174,455,466 15,755,000 
Fifth Federal Reserve District- W. Va.—Huntington	- 8.823,956 - 37,549,000 - 431,864,890 - 11,917,806 - 24,232,476 - 738,124,590 - 3,250,969 - 239,049,318 - 1,494,813,005	7,541,554 29,949,000 345,533,408 11,006,701 17,927,130 681,566,531 2,776,789 214,598,191 1,310,899,304	+ 17.0 + 25:4 + 25:0 + 8.3 + 35.2 + 8.3 + 17.1 + 11.4 + 11.4	18,819,802 77,025,000 929,457,427 26,965,048 49,779,954 1,574,222,870 6,688,402 522,020,139 3,204,978,642	16,109,629 63,093,000 772,068,264 23,092,828 39,592,435 1,447,433,349 5,792,159 472,278,389 2,839,460,053	$\begin{array}{c} +16.8\\ \flat +22.1\\ +20.4\\ +16.8\\ +25.7\\ +8.8\\ +15.5\\ +10.5\\ \hline +12.9\end{array}$	2,124,439 9,795,000 102,953,715 2,927,015 136,394,491 63,036,602 367,231,262	2,124,153 7,166,000 83,832,449 3,123,121 165,500,542 57,487,846 319,234,111	$ \begin{array}{r} + 0.1 \\ + 36.7 \\ + 22.8 \\ - 6.3 \\ \hline + 12.6 \\ \hline + 9.7 \\ \hline + 15.0 \end{array} $	1,504,391 6,319,003 73,442,177 2,233,909 157,469,817 44,319,693 285,348,984	1,136,839 6,124,000 66,000,593 2,386,255 141,621,940 37,271,237 254,596,919
enn.—Knoxville	$\begin{array}{c} 63,148,758\\ 225,451,999\\ 792,600,000\\ 14,251,623\\ 14,305,433\\ 12,348,000\\ 312,338,509\\ 22,140,385\\ 312,289,847\\ 24,687,847\\ 12,305,686\\ 15,576,000\\ 34,468,958\\ 5,532,657\\ 1,573,976\\ 435,260,575\\ \end{array}$	$\begin{array}{r} 53,504,085\\ 187,167,203\\ 665,000\\ 12,199,313\\ 11,680,475\\ 9,978,277\\ 260,710,142\\ 17,675,138\\ 252,404,608\\ 19,491,643\\ 9,488,998\\ 13,501,000\\ 23,517,047\\ 4,144,077\\ 1,321,125\\ 380,502,040\\ \hline 1,922,585,171\\ \end{array}$	$\begin{array}{c} + 18.0 \\ + 20.5 \\ + 19.1 \\ + 16.8 \\ + 22.5 \\ + 23.8 \\ + 19.8 \\ + 25.3 \\ + 23.7 \\ + 23.7 \\ + 23.7 \\ + 23.7 \\ + 23.7 \\ + 15.4 \\ + 46.6 \\ + 33.5 \\ + 19.1 \\ + 14.4 \\ \hline + 19.5 \end{array}$	$\begin{array}{r} 134.499.255\\ 489.262.028\\ 1.716.600.000\\ 31.699.122\\ 29.226.426\\ 24.969.080\\ 662.778.449\\ 50.247.687\\ 684.501.594\\ 50.541.899\\ 26.677.719\\ 32.026.000\\ 64.478.916\\ 10.993.944\\ 3.248.103\\ 924.762.516\\ \hline 4.936.913.038\\ \end{array}$	111,357,249 395,165,571 1,430,300,000 25,826,123 23,344,010 19,442,010 568,754,736 36,809,082 542,371,485 40,220,589 20,077,727 28,203,000 49,734,746 45,13,395 2,807,628 828,019,901 4,130,947,252	$\begin{array}{c} + 20.8 \\ + 23.8 \\ + 20.0 \\ + 22.7 \\ + 25.2 \\ + 25.4 \\ + 16.5 \\ + 36.5 \\ + 26.3 \\ + 25.7 \\ + 25.7 \\ + 25.9 \\ + 13.6 \\ + 29.6 \\ + 29.1 \\ + 15.7 \\ + 11.7 \\ \hline + 119.5 \end{array}$	13,491,219 57,873,788 194,400,000 4,018,301 2,914,744 77,040,670 78,992,566 6,480,765 443,795 106,724,859 542,380,707	12,238,112 47,829,079 169,100,000 3,114,482 2,198,179 68,021,303 64,234,984 4,615,735 339,109 93,859,134 465,555,117	$\begin{array}{r} +10.2\\ +21.0\\ +15.0\\ +29.0\\ \hline +29.0\\ \hline +29.0\\ \hline +29.0\\ \hline +32.6\\ +40.4\\ \hline \\ \hline \\ \hline \\ +40.4\\ \hline \\ \hline \\ \hline \\ \hline \\ +30.9\\ +13.7\\ \hline \\ \hline \\ +16.5\\ \end{array}$	11.351,236 37,118,731 158,700,000 2.616,081 1.907,722 57,760,324 52,324,422 5,051,003 290,951 86,856,589 413,977,074	9,309,379 41,309,320 135,300,000 2,334,271 2,010,335 46,829,676 53,404,154 4,818,317 259,993 88,054,234 383,629,984
Seventh Federal Reserve Distric ich.—Ann: Arbor Petroit. Flint. Grand Rapids	$\begin{array}{c} 6,016,159\\ 1,281,270,419\\ 13,406,341\\ 33,352,523\\ 5,559,202\\ 22,336,259\\ 8,374,940\\ 5,127,529\\ 19,623,586\\ 133,492,356\\ 19,623,586\\ 133,492,356\\ 183,660,915\\ 21,680,915\\ 21,680,915\\ 21,680,915\\ 21,680,915\\ 21,680,915\\ 23,290,583\\ 6,170,700\\ 1,127,087\\ 3,290,583\\ 6,170,700\\ 1,127,087\\ 3,035,909\\ 13,735,524\\ 97,768,117\\ 48,543,848\\ 1,491,991\\ 4,582,218\\ 4,582,218\\ 4,582,218\\ 1,654,276\\ 2,609,213,347\\ 10,615,901\\ 38,424,736\\ 15,801,955\\ 11,585,870\\ 1,427,933\\ \end{array}$	$\begin{array}{r} 3,280,934\\ 1,076,967,123\\ 10,987,459\\ 27,189,184\\ 4,232,035\\ 19,990,792\\ 7,361,223\\ 3,944,911\\ 14,121,191\\ 22,646,592\\ 142,364,189\\ 14,283,069\\ 41,831,961\\ 11,990,467\\ 173,220,339\\ 2,743,138\\ 5,633,546\\ 952,356\\ 2,172,037\\ 10,655,316\\ 952,356\\ 2,172,037\\ 10,655,316\\ 952,356\\ 2,172,037\\ 10,655,316\\ 952,356\\ 2,172,037\\ 10,655,316\\ 952,356\\ 2,172,037\\ 10,655,316\\ 3,284\\ 3,284\\ 2,271,485,599\\ 8,656,529\\ 3,369,885\\ 2,271,485,599\\ 8,656,529\\ 3,353,438\\ 12,451,132\\ 9,216,043\\ 1,062,812\\ \end{array}$	$\begin{array}{r} +83.4\\ +19.0\\ +22.0\\ +22.7\\ +31.4\\ +11.7\\ +13.8\\ +30.0\\ +39.0\\ +39.0\\ +47.9\\ +29.0\\ +47.9\\ +29.0\\ +47.9\\ +29.0\\ +47.9\\ +29.0\\ +47.9\\ +29.0\\ +47.9\\ +9.5\\ +14.7\\ +9.5\\ +14.7\\ +9.5\\ +28.9\\ +28.9\\ +28.2\\ +16.8\\ +23.2\\ +38.1\\ +14.9\\ +22.6\\ +38.1\\ +14.9\\ +22.6\\ +21.9\\ +26.9\\ +22.5\\ +26.9\\ +28.7\\ +34.4\\ \end{array}$	$\begin{array}{c} 11,298,556\\ 2,697,709,079\\ 28,640,422\\ 72,272,549\\ 11,774,753\\ 48,648,193\\ 17,767,584\\ 10,996,570\\ 41,087,999\\ 70,401,595\\ 394,789,559\\ 42,873,766\\ 104,007,387\\ 31,178,368\\ 104,007,387\\ 31,178,368\\ 13,244,665\\ 2,386,665\\ 6,381,949\\ 29,625,754\\ 219,973,559\\ 105,521,288\\ 3,202,045\\ 9,510,799\\ 9,045,262\\ 5,611,420,781\\ 23,943,464\\ 82,370,734\\ 34,089,736\\ 25,168,091\\ 2,985,314\\ \end{array}$	$\begin{array}{r} 7,295,066\\ 2,296,289,184\\ 21,298,247\\ 58,472,473\\ 9,850,061\\ 38,886,613\\ 15,276,900\\ 9,208,584\\ 30,403,608\\ 53,428,853\\ 303,435,892\\ 33,113,003\\ 89,245,392\\ 25,250,565\\ 372,786,017\\ 5,758,820\\ 12,176,339\\ 2,020,958\\ -22,443,828\\ 169,219,794\\ -7,9515,884\\ 2,020,958\\ -22,443,828\\ 169,219,794\\ -7,355,309\\ 7,042,303\\ -7,042,303\\ -7,042,303\\ -7,042,303\\ -19,236,727\\ -65,040,198\\ -25,092,347\\ -19,265,810\\ -2,263,466\\ -2,2$	$\begin{array}{r} +54.9\\ +17.5\\ +34.5\\ +23.6\\ +19.5\\ +25.1\\ +16.3\\ +19.4\\ +35.1\\ +37.8\\ +16.5\\ +23.5\\ +15.2\\ +22.2\\ +15.2\\ +22.2\\ +15.2\\ +22.2\\ +22.3\\ +18.1\\ +38.8\\ +32.0\\ +29.9\\ +32.7\\ +20.6\\ +29.3\\ +28.4\\ +28.4\\ +28.4\\ +28.4\\ +28.4\\ +28.4\\ +28.4\\ +28.4\\ +28.4\\ +28.4\\ +28.5\\ +28.4\\ +28.5\\ +28.4\\ +28.5\\ +28.4\\ +28.5\\ +28.4\\ +28.5\\ +28.4\\ +31.9\\ +3$	1,451,736 	899,793 6,172,103 3,730,379 	$\begin{array}{c} + 61.4 \\ \hline \\ + 45.0 \\ + 11.8 \\ \hline \\ + 39.7 \\ \hline \\ + 39.7 \\ \hline \\ + 39.7 \\ \hline \\ + 32.1 \\ \hline \\ + 41.8 \\ + 2.6 \\ \hline \\ + 42.1 \\ \hline \\ + 43.4 \\ + 36.9 \\ + 56.5 \\ \hline \\ \hline \\ + 25.3 \\ + 25.3 \\ + 47.1 \\ \hline \\ + 44.0 \\ + 38.3 \\ + 28.2 \\ \hline \\ \hline \end{array}$	554,502 5,744,289 4,316,132 2,812,370 28,037,000 3,842,692 10,281,708 33,242,328 2,610,756 14,764,301 7,561,479 579,187 485,798,564 1,725,751 7,721,701 2,276,532 2,105,581 	, 568,439 4,604,225 4,424,838 2,716,651 25,863,000 3,604,970 7,605,417 32,051,282 2,151,161 16,104,271 8,121,067 438,804,981 2,126,172 5,774,169 2,126,172 5,774,169 2,126,172 5,774,169 2,001,665 1,895,266
Total (31 cities)	958,920,509 8,401,860 1,427,162 437,100,493 342,276,499 1,034,080 6,641,563 	4,056,823,181 745.328,933 6,813.621 965.453 347,014,330 240,288,744 791.340 4,665,568 1,345,887,989	+ 28.7 + 23.3 + 44.8 + 26.0 + 42.4 + 30.7 + 42.4 + 30.5	10,198,850,213 2,031,123,284 18,143,337 2,803,935 928,311,796 719,866,981 2,470,120 14,235,228 3,716,954,681	8,700,482,256 1,623,663,565 14,637,877 2,112,660 745,604,077 509,424,435 1,737,872 9,913,952 2,907,094,438	+25.1 +24.0 +22.7 +24.5 +41.3 +42.5 +41.3 +42.1 +43.6 -+27.9	865,564,029 231,800,000 99,509,772 76,131,098 2,072,486 409,513,356	686,030,052 194,200,000 81,717,367 62,478,019 1,358,188 339,753,574	+19.4 +21.8 +21.8 +21.9 +52.6 +20.5	613,994,873	559,029,323 158,500,000 64,764,512 41,635,775 1,226,000 \$ 266,126,287
for ERASER	, digan ta ga nasing ta g Santa ang ta ga nasing ta ga Santa ang ta ga nasing ta ga na										

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# THE COMMERCIAL & FINANCIAL CHRONICLE

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Sector and the sector of the sector	Mor	nth of February —	a la addition the di		, 1 to Feb. 28	<u></u>	1047	Week E 1946	inded March 8 Inc. or	1945	1944
Clearings at—	1947 \$		Inc. or Dec. %	1947 \$	1946 \$	Inc. or Dec. %	1947 \$	\$	Dec. %	ŝ	8
Ninth Federal Reserve District				k - Internet and the state		1	5,759,215	4,396,648	+15.3	3,740,946	3,676,817
Minn,—Duluth	20,533,848	17,396,984	+ 18.0	43,930,600	37,881,361 1,657,532,664	+16.0 + 8.1	212,859,119	160,117,000	+ 32.9	131,771,434	135,193,124
Minneapolis		781,835,602 3,101,528	+ 0.5 + 26.1	1,791,670,888 8,145,461	6,481,053	+ 25.7	71,773,193	53,224,928	+ 34.9	46,453,942	48,071,197
RochesterSt. Paul	278,982,208	208,815,738	4 33.6	612,423,384 7,119,121	453,473,473 5,434,192	+35.1 +31.0					
Winona Fergus_Falls		2,652,561 596,422	+ 20.3 + 32.0	1,728,762	1,289,368	+ 34.1	5,263,753	4,317,924	+ 21.9	3,520,946	2,772,058
V. D.—Fargo Grand Forks	22,080,183	16,554,213	+ 33.4	49,713,551 6,570,000	35,792,792 5,468,000	+38.9 +20.2					()))) <u>-</u>
Grand Forks	2,781,000 2,973,057	2,279,000 2,117,571	+22.0 +40.4	6,820,676	4,976,936	+ 37.0	3,229,862	2,052,770	+ 57.3	1,331,175	1,140,548
5. D.—Aberdeen	10,773,188	7,043,565	+ 53.0	25,547,306 47,954,009	17,035,658 35,761.536	+ 50.0 + 34.1	3,223,002				
Sioux Falls	21,523,521	19,668,278 1,859,007	+ 9.4 + 28.8	5,395,376	4,088,891	+ 32.0	2,582,956	2,339,627	+10.4	1,447,713	1,297,832
Huron Mont.—Billings	10;255,189	8,708,982	+17.8	23,310,788 20,211,714	17,710,567 16,059,793	+31.6 + 25.9					4,597,681
Great Falls Helena	8,002,010	6,288,160 22,901,438	+ 36.2 + 27.3	65,900,922	50,136,816	+31.4	7,185,926	6,233,342	+ 15.3	5,278,199	
Lewistown	850,424	621,796	+ 36.8	1,994,491	1,398,259	+42.6	1. 2. 2. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	the second s			196,749,257
Total (16 cities)	1,204,524,105	1,102,440,845	+ 9.3	2,718,437,049	2,350,521,359	+15.7	308,654,024	233,282,239	+ 32.3	193,544,355	130, 149, 29 (
Tenth Federal Reserve District	t-Kansas City						F 45 (00)	283,414	+ 93.2	132,802	209,482
Neb.—Fremont		1,156,815	+ 46.8	3,447,513	2,397,432	+43.8	547,602 706,736	448,534	+ 57.6	319,678	280,210
Hastings		1. 1	+24.1	53,087,838	40,781,702	+ 30.2	7,404,207	5,928,318	+24.9 +21.2	4,432,133 81,419,546	4,470,954 85,435,035
Lincoln Omaha	24,100,451 413,382,711	19,422,434 352,089,775	+ 17.4	895,766,051	726,426,128	+23.3 +47.2	122,787,966	101,341,971	T 41.2	01,110,010	
Kans Manhattan	1 970 189	1,356,292	+45.3 +15.5	4,227,659 2,620,847	2,871,395 2,185,082	+ 19.9		4.077.697	+ 20.4	3,283,881	2,731,178
Topeka	1,098,324 29,648,955	950,978 17,972,839	+ 65.0	56,132,016	29,518,746	+ 90.2 + 26.7	5,993,355 9,355,880	- 4,977,627 7,944,527	+ 17.8	7,812,272	6,903,454
Parsons Topeka Wichita MoJoplin Kansae City	39,663,483	33,249,281	+ 19.3 + 0.8	90,412,081 12,858,132	71,341,100 10,897,713	+ 18.0	in the fight and a state of the	230,690,864	+ 20.1	203.444,699	185,785,362
Kansas City	5,412,347 1.069.517,777	5,366,725 866,584,248	+ 23.4	2,374,727,474	1,909,397,706	+ 24.4 + 39.8	276,973,166 10,706,075	7,903,680	+ 35.5	6,724,415	7,184,13
Kansas City St. Joseph Carthage Okla — Tulsa	43,278,903	31,419,771 1,026,152	+ 37.7 + 19.5	92,934,344 3,372,363	66,456,392 2,941,523	+ 14.6	(201-903) <u>(201</u>				
Okla.—Tulsa	1,225,815	61,470,135	+ 33.1	160,863,642	124,768,152	+28.9 + 0.4	1,698,865	1,507,444	+12.7	1,142,928	1,241,808
coloColorado Springs	6,558,130	6,521,301 285,049,526	+ 0.6 + 20.8	14,171,471 755,159,866	14,110,949 619,765,260	+ 21.8	e en pog <u>el de la de</u> l de la del	1,415,634	+ 9.7	1,048,809	927,221
Denver Pueblo	344,414,952 5,627,057	5,202,929	+ 8.2	12,784,997	11,122,516	+ 14.9	1,552,505			309,761,163	295,168,837
Total (15 cities)		1,688,839,201	+ 22.5	4,532,566,294	3,634,981,796	+ 24:7	437,726,357	362,442,013	+ 20.8		200,100,00
Eleventh Federal Reserve Dist	trict—Dallas—	anta a general mara su Alimpi di Santa Santa Alimpi di Santa Santa Santa		1997 - 1998 - 1999 - 1997 -	all a start and a start of the	na serie de la composición de la compos A composición de la co		5,979,543	+ 3.6	3,294,119	2,822,124
Texas—Austin	23,970,896	19,904,499	+ 20.4	50,602,366	42,340,120 17,617,619	+19.5 +41.4	6,192,099	C		CALL AND	100 029 921
Beaumont	11,078,543 755,372,050	8,370,187 614,824,139	+ 32.4 + 22.9	24,906,358 1,596,055,641	1,319,497,699	+ 21.0	172,002,000	162,719,000	+ 5,7	124,466,000	109,028,23
Dallası El Paso	66,618,938	55,412,590	+ 20.2	148,049,121	119,457,448 140,907,191	+23.9 +25.1	24,712,232	19,363,756	+ 27.6	15,131,612	13,669,52 3,331,20
Ft. Worth Galveston	80,213,341	66,224,690 15,071,000	+ 21.1 + 19.9	176,306,378 38,24£,000	32,258,000	+ 18.6	4,948,000	4,637,000	+ 5.4	3,553,000	
Houston	604,760,499	488,202,245	+ 23.9	1,290,597,130	1,070,056,191 8,282,226	+ 20.6 + 18.0					1,391,65
Port Arthur Wichita Falls	4,782,270	4,130,747 7,856,199	+15.8 + 3.4	9,774,528 17,830,009	18,525,809	3.8	2,623,003	2,646,789	- 0.9	1,764,328	and the second s
Texarkana	3,754,958	2,783,075	+ 34.9	7,734,593	6,348,962 54,889,106	+21.8 + 12.8	7,464,591	6.572,884	+13.6	6,065,773	5,364,96
La.—Shreveport	26,867,305	23,695,995	+13.4	61,889,515	Ten and a state of the state of	in a <del>constant</del> in	217,941,925	201,918,972	+ 7.9	154,274,832	135,607,70
Total (11 cities)	1,603,616,153	1,306,475,366	+ 22.7	3,421,993,639	2,830,180,371	+ 20.9	217,941,920		ana ang ang ang ang ang ang ang ang ang		
Twelfth Federal Reserve Dist	rict—San Francisco—	ing in the state of the state o		1		+16.7	an an weather a start and a		• •	ب بيمينين ا	
Wash.—Bellingham	4,805,279	4,091.919 341,074.247	+17.4 +12.4	9,826,736 828,089,793	8,418,481 730,495,616	+13.4	95,119,949	78,260,329 3,457,787	+21.5 +26.3	77,245,624 2,526,128	76,195.26 2,338,12
Seattle Yakima	383,218,062 13,737,374	12.733,221	+7.9	30,703,624	27,984,714	+ 9.7	4,365,644	3,437,787			The state of the second se
Ida.—Boise	14,032,791	10,853.946	+ 29.3	30,791,102 13,477,000	24,126,412 9.079,000	+27.6 +48.4			+ 28.2	68,417,0.0	64,479,74
Ore.—Eugene Portland	6,615,000 362,632,227	4,322,000 293,418.677	+53.1 +23.6	790,362,563	638,127,034	+23.9 + 0.7	87,844,720	68,499,113			
Utah-Ogden	7,208,201	7,537,308 127,825,698	-4.4 + 28.7	17,925,933 359,874,869	17,798,329 281,263,578	+27.9	41,086,014	32,937,154	+24.7	27,884,705	24,714,6
Salt Lake City Ariz.—Phoenix	164,464,097 51,764,770	42,298,217	. + 22.4	115,457,049	88,503,647	+30.5 +110.3				· · · · · · · · · · · · · · · · · · ·	
Calif.—Bakersfield	24,864,218	10,988.379 14,150.646	+ 126.3 + 44.6	52,958,037 46,831,161	25,183.891 31,550,550	+48.4		8,157,056	+ 17.8	10,522,107	9,469,3
Berkeley Long Beach	33,033.324	35,002,484	- 5.6	76,124,127	72,715,423	+ 4.7 + 31.0	9,611,074			E 071 104	4,062,8
Modesto Pasadena	13,494,305	10,895,412 26,459,653	+23.9 +13.9	29,787,941 64,957,870	22,743,497 56,471,599	+15.0	7,873,571	7,144,617	+ 10.2	5,871,104	
Riverside		8,507,694	+ 3.7	18,376,607	17,109,992 2,811,659,550	+7.4 +10.0	383,162,000	318,046,000	+ 20.5	307,855,000 7,546,881	249,090,0 5,159,9
San Francisco San Jcse	1,462,940,098 39,763,935	1,333,016.161 32,462,847	+ 9.7 + 22.5	3,091.658,891 87,840,843	67,256,028	+ 30.6	9,467,302 3,504,887	9,880,204 3,221,333	-4.2 + 8.8	3,106,244	2,285,6
Santa Barbara	13,870,401	11,373,770	+22.0	30,993,058	25.142,974 51,510,444	+23.3 +19.1	7,404,539	8,112,926	- 8.7	4,935,886	4,318,6
Stockton	27,967,524	24,038,337	+ 16.3	61,371,244	5,007,140,759	+ 15.0	649,439,700	537,716,519	+ 20.8	515,910,709	442,114.1
Total (19 cities)	and the second	2,351,050,616	+14.2 + 8.9	5,757,408,448	110,122,331,135	+ 6.3	13,222,448,084	11,623,820,398	+ 13.8	10,452,887,202	9,145,775,4
Grand Total (184 cities)	" and a second	49,796,678,743			4	+17.3	6,087,619,284	5,052,384,870	+ 20.5	4,606,460,945	4,152,180,9
Outside New York		23,150,349,683	+ 17.3	58,467,009,698	49,865,995,097	and the second	niamerration of the	al Maria Malaka	And a sugar his	an a	
*Estimated.	tNot included in total	S.	and degline		State of the second second	1	s portante de la companya de la comp	Section Collector and	and the state of a	ALC ALCON	<b></b>

## **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 MARCH 7, 1947 TO MARCH 13, 1947, INCLUSIVE

Country and Monetary Unit	Noon Buy		and states and			
Argentina, peso		Mar. 8 \$ .297733* .251247*	Mar. 10 \$ .297733* .251247*	Mar. 11 297733* .251247*	Mar. 12 \$ .297733* .251247*	Mar13 .297733* .251247* 3.209120
Australia, pound Belgian, franc Brazil, cruzeiro	.022830	3.209120 .022809 .054404	3.209120 .022807 .054404	3.209120 .022826 .054404	3.209120 .022829 .054404	.022815 .054404
Danada, dollar—	n and said and the second A state of the second				1.000000	1.000000
Official. Free:	<b>1.000000</b>	1.000000	1.000000	1.000000	.948437	.946328
Freet	950234	.950859	.950625	.950000	.569800*	.569800*
Dolombia, peso		.569800*	.569800*	.569800*	.020060	.020060
Ozechoslovakia, koruna		.020060	.020060	.020060 .208658	.208658	.208658
Denmark, krone		.208658	.208658	4.027343	4.027343	4.027343
England, pound sterling		4.027343	4.027343	4.027343	1008408	.008408
France:(Metropolitan) franc		.008408	.301529	.301529	.301517	.301504
India (British), rupee		.205735	.205735	.205735	.205735	.205735
Mexico; pesoi		.377893	.205735	.377893	.377893	.377893
Rewfoundland, dollar-		S. S. Sandar and	e statuten en e	in an an Star an Star Star an Star an Star	A Mariane	and the second
Official	_ 1.000000.	1.000000	1.000000	1.000000	1.000000	1.000000
Free	.947916	.948333	.948125	.947500	.945833	.943541
New Zealand; pound	3.222000	3.222000	-3.222000	3.222000	3.222000	3.222000
Norway, krone	201612	.201612	.201612	.201612	.201612	.201612
Portugal, escudo	040501	.040501	.040379	.040379	.040379	.040379
Spain, pesets		.091324	.091324	.091324	.091324	.091324
Runden krons		.278221	.278221	.278221	.278221	.278221
Bwitzerland, franc	233629	.233629	.233629	.233629	.233629	.233629
Union of South Africa, pound	4.007500	4.007500	4.007500	4.007500	4.007500	4.007500
Urugusy, peso-			1	.658300*	658300*	.658300
Controlled	658300* .5€2620*	,658300* .562620*	.658300*	.562620*	.562620*	.562620

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

NOTICES OF TENDER	1. 2. 20		1979日,《中·
Company and Issue-	Date		Page
American General Corn \$2 convertible pfd. stock	Mar 1	5	1 San 🕈 🛛
Antilla Sugar Estates 20-Vear 6 / Income dependence-	TATCAT O	<ul> <li>Control (1)</li> </ul>	1310
Aroostook Valley RR., 1st and ref. mtge. 4½s, due 1961. Boston Sand & Gravel Co.—	Apr 1	1	934
5-year 1% convertible debeniures due 1949	Mar 2	5	1. S.
TTeller (Welter F) & Co 5% & Dreferred SLOCK	mar a	• (V) (8)	685
Tooda & Tippingott Co 316% bonds 08Led 1931	npi i	- ST 438 PC	
Monon Conl Co let mige 55 dile 1933	141011 2	<b>U</b> 2011 (2012	1318
Vandalia RR., Consolidated mortgage bolius	INTER O	20028	•
1st mortgage 6% income bonds due 1963	Mar 2	0	
PARTIAL REDEMPTION		isi K	r Yala
	Date	(1,2,1)	Page
American Hair & Felt Co., 1st preferred stock	Apr	1	1310
American Tobacco Co., 3% debentures, due 1962	Apr 1	5	1997 <b>*</b>
Birminghem Electric Co., 1st mtge, 3s, due 1914	11 P 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1.203	1311
Cleveland Union. Terminals Co.— 1st mortgage 5½s, series A 1st mortgage 5s, series B 1st mortgage 45s, series C	Apr	1	70
1st mortgage 5 220, series R	Apr	1	
1st mortgage 4½s, series C	Apr	1	70
Dominican Fathers Province of St. Joseph, Ferrer, and	是可能到		
			1. 1. 1. 1.
serial bonds, dated 1943 Firestone Tire & Rubber Co., 4½% preferred stock	Apr	1	1070
Firestone Tire & Rubber Co., 41/2 % preferred stock	Mar I	126	1190
			1191
		1	1316
Helvetia Coal Mining Co., 1st mtge. 53, due 1956	-ubr	0.65	19142191
		1	685
Ist & ref. mtge, conv. 6s, ser. A and B, due 1949 Indiana Gas & Water Co., Inc., 1st mtge. 31/6s, due 1970	Apr	ĩ	1316
Maremont Automotive Products, Inc.		1	1317
4% debentures, due 1960	Mov	7	1317
	Anr	1	946 (n. <b>.</b>
Mengel Co., convertible 1st per serial bds, dated 1942 Mercy Hospital, 1st ref. mtge. serial bds, dated 1942	Mar	25	1318
		1	942
Oklahoma Natural Gas Co., 1st intge. 2785, due to	1. St. 1.	199.34	1 54 1
Oregon-Washington RR. & Navigation Co Refunding mortgage 3s, series A, due 1960	ADE	1	1072
Roberts & Oake, Inc., 1st mtge. 6% bds., due 1954_	May	1	1. 1. 1
Roberts & Oake, Inc., 1st mige. 070 bab, and	1550	1.5623	and the first

Monday,	Marr	h 17	1047
THI OTHER A	marc		1311

Holders

3-10 3- 5 3-10 3-10

3- 5 3-10 3-10 3-10

3-10 3-20

4-15

3- 6 3-17 3-17

3-14 3-14 3- 8

3-11

3-28 3-20 4- 7 4- 7

3-18 3-18 4- 1

3-15 4-21 3-11 3-28 3-20

3-15

3-25 3-11 3-11 3-11 3-14 3-20 4-10 3-20 4-15

3-17

3-14 3-26 3-21 5-10

3-21 3-21 3-10 6-13 4-1

3-17 3-17

 $\begin{array}{c} 4-2\\ 4-2\\ 4-2\\ 4-2\\ 3-11\\ 3-21\\ 3-11\\ 3-21\\ 3-11\\ 3-21\\ 3-11\\ 3-22\\ 3-2$ 

 $\begin{array}{c} 3-20\\ 3-31\\ 3-31\\ 4-15\\ 3-21\\ 3-21\\ 3-31\\ 3-15\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-21\\ 3-18\\ 3-12\\ 3-18\\ 3-12\\ 3-18\\ 3-12\\ 3-19\\ 3-19\\ 3-19\\ 3-21\\ 5-1\\ \end{array}$ 

3-31 3-20 3<sub>7</sub>11 4-15

3-15

3-15

3-15 3-18 3-18 2-28

3- 5 3- 7

3-20 3-20 3-20 3-20 3-26 3-15 3-27 3-21

80c

50c

55c 30c \$1.25

35c 50c 100%

25c 50e \$1 12c

4- 1

4-1

 $\begin{array}{c} 4_7 & 1 \\ 4_7 & 1 \\ 4_4 & 1 \\ 3_{-10} \\ 3_{-15} \\ 3_{-13} \end{array}$ 

3-31 3-31 3-31 4-1 4-15 4-1 3-31 3-28

the second se	1. C. K.
Company and Issue-	e Page
toyal Crown Bottling Co., of Louisville, Ky., pfd. stock_Apr bt. Joseph Lignit & Power Co., 1st mtge, 2%s, due 1976_Apr ennessee Gas & Transmission Co	1 724 1 1234
1st mortgage pipe line 234% bonds, due 1966Apr	1 1324
1st mortgage 5s, series A, due 1953Apr	8 725
Jnited Gas Corp., 1st mtge. & collat. trust 3s, due 1962_Apr Vindsor Gas Co., Ltd., 1st & ref. mtge. 5s, due 1966May	1 1238 1 *
ENTIRE ISSUE CALLED	
Company and Issue-Date	Page
bitibi Power & Paper Co., Ltd., 1st mtge. 5s, due 1965_Apr	1 1061
luminum Co. of America, 6% preferred stockMar 2	4 525
sickford's, Inc., 6½% debentures, due 1962Apr	1 1311
ush Terminal Co., 6% preferred stockApr	1 1311
utte Electric & Power Co., 1st mtge. 5s, due 1951Any tim	e 12142
olonial Ice Co., \$7 preferred stockApr	1 1068
ornell Wood Products Co., 6% preferred stockMar 3 eerfield Packing Corp., 1st mtge. 4s, due 1956Mar 3	1 680
reat Northern Ry	1 1315
4½% gen. mtge. gold bonds, series E, due 1977July nternational Telephone & Telegraph Corp	1 12548
41/2% debenture bonds, due 1952July	1 12287
Kentucky Utilities Co., 41/2 % mtge. bonds, due 1955Apr	2 1316
a France Industries, 6% preferred stockMar 3 ebraska. Power Co	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
6% debenture bonds, series A, due 2022Sep	
1st lien & ref. mtge. 31/4 % bonds, series D, due 1965_Apr	l 1196
1st lien & ref. mtge. 3¼% bonds, series E, due 1966_Apr orthern New York Utilities, Inc.—	L 1196
as lien & ref. 6% bonds, series B, due 1947Any tim brthwestern Public Service Co	52823
7% cumulative preferred stockMar 20	1072
6% cumulative preferred stockMar 2	1072
hio Seamless Tube Co., preference stock Apr	
40 North La Salle Corp., 1st mtge, 5s. due 1962 Apr	
tawa Electric Ry., 1st mtge, ser, bds., due 1947-1955 Apr	
Louis County Gas Co., 1st mtge, gold bonds Apr	1322
verwood Dairies, Ltd., 40-cent preference stockApr	
uthern United Ice Co., 1st mtge. 4s, dated 1935Apr	1110
undview Pulp Co., 6% preferred stockApr 16 xas Power & Light Co.—	6 ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) (
5% gold debenture bonds, series A, due 2022July 1 ah Power & Light Co	\$2490

# Statement of Condition of the 12 Federal **Reserve Banks Combined**

### (In thousands of dollars)

	Mar. 12, 1947	-Incr. or Mar. 5, 1947	Decr. Since- Mar. 13, 1946
Assets—	State . \$ . 151	1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A	- A
Gold certificates	18,369,928	- 249	+1,080,363
Redemption fund for F. R.	791,410	방문을 위한 것 같아.	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Total gold ctf. reserves			+ 1,083,139
Other cash	329,000	- 4,485	- 9,010
Discounts and advances	237,234	- 1,819	- 473,311
Industrial loans U. B. Govt. securities:	1,041	+ 60	- 501
Bills	15,278,557	+ 218,489	
Oertificates	6,771,118	-213,000	+1,941,445 + 34,704
Notes	444,360		+ 34,704
Bonds	753,390		- 928,400 - 193,502
Total U. S. Govt. securities	23,247,365	+ 5,489	+ 854,247
Total loans and securities	23,485,640		+ 380,435
AND TIOM TOTELEN DANKS	- 102		8
			- 29.582
Uncollected items	2,410,540		+ 183,508
		State of the second second	1 002
Other assets			- 8,538
Total assets	45,575,438	+ 132,941	+ 1,598,942
Liabilities-		HE PUTTI	
Pederal Reserve notes		- 34,373	+ 231,972
Member bank-reserve acet	15.846 863	- 82,681	+ 183,693
U. O. ITERSUTET-OPD acot	1,429,303	+ 22,116	+ .927.833
	523,315	+127.786	- 219.820
Other	648,194	- 64,455	+ 181,760
Total deposits	18,447,675	+ 2,766	+1,073,466
Deterred availability items	2,116,185	+ 161,957	+ 206,526
Deferred availability items Other liabs., incl. accrued divs.	12,345	+ 1,092	+ 1,061
Total liabilities	44,879,601	+ 131,442	+ 1,513,025
Capital Accounts-			
Depitel neid in	190,862	+ 45	
			+ 10,047
Surplus (Section 13b)	27.455	4 Mar 19 19 19 19 19 19 19 19 19 19 19 19 19	+ 81,468 + 27
Surplus (Section 13b) Other capital accounts	37,697	+ 1,454	- 5,625
Total liabilities & cap. accts.	45,575,438	+ 132 941	1 1 509 040
serves to denosit and F B		T 152,941	+ 1,598,942
"note liabilities combined	44.8%		+ 1.2%
Contingent liability on bills purchased for foreign cor-			
respondents Commitments to make indus- trial loaps	9,212	- 317	+ 9,212
	8,206	Managorian Providence Production	A. 2010年1月1日日日日日日日日日日日日日日日日日日日日日日日日日日日日日日日日日

# **Condition Statement of Member Banks**

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended March 5: A decrease of \$216,000,000 in loans; increases of \$511,000,000 in holdings of United States Government obligations, \$409,000,000 in deposits cred-ited to domestic banks, and \$130,000,000 in United States Government deposits; and a decrease of \$149,000,000 in borrowings. in borrowings.

Commercial, industrial, and agricultural loans in-creased \$61,000,000 in New York City and \$90,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Govern-ment securities declined \$316,000,000, principally in New York City.

Holdings of Treasury bills increased \$254,000,000 in New York City and \$537,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness declined \$33,000,000 in the San Francisco District and

\$53,000,000 at all reporting member banks, and in \$23,000,000 in the Chicago District. Holdings of T notes increased \$41,000,000.

notes increased \$41,000,000. Demand deposits adjusted declined \$87,000,000 San Francisco District, \$63,000,000 in the Chicay trict, and \$22,000,000 in New York City, and im \$32,000,000 in the Richmond District, \$17,000,000 Cleveland District, and \$15,000,000 in the Phila District; the net decrease at all reporting member was \$96,000,000. United States Government depos depsits credited to domestic banks both increased districts.

Borrowings declined \$46,000,000 in New Yorl \$22,000,000 in the San Francisco District, \$20,000 the St. Louis District, and \$149,000,000 at all rethe St. Louis District, and track member banks. A summary of the assets and liabilities of rej member banks follows: (In millions of dollars) Increase Decrease

		In	crease	e (+)	10
	Mar. 5,	F	eh 26	(-)	Sinc
Assets-	1047	1.1	1040	A State of the second	1010
LOGDS SDG INVESTMENTS total			1		1. 1.
Loans_total	16 460	<u>т</u>	010	in the	1 00
loans	in the state	11:1			1. 1.
Loans to brokers and dealers for pur- chasing of carrying.	10,802	+	90	+	3,34
chasing or carrying:	• Martin Karaka	山田市		3.042	SP 5 .
				1.3	1 1 100
Other securities	407	-	316	1. 6/2	1,07
		200 C	36	5 S (S	
				- St. 199	
Real estate loans	1 638	T.		1.000	50
Loans to banks	138	· T.	10	T	00
			10		56
		4	537	A. T.	51
		-	53	12.1	
	3,145	+	41		4 76
V. D. DUIUS (Including giisranteed			12.2		
	26,903	-	14	in the second second	32
Other securities	3,447	+	66	+ .	1
			. 36	+	5
Cash in vault			33	+	
Balances with domestic banks	2,124	+	72		119
Liabilities-	1.1			(1.04) 2	
Demand deposite adjusted	1000		1.00		. <u>0</u> *
			96	+ 1	
U. S. Government deposits	10,618		61	. +	941
Interbank deposits:	2,206	+	130		,68:
Domestic banks	0 100	10		1. 1. 1.	12.1
			409		950
		100 1	6	+	950
		1.1	149	100	201
		15 TE 18	1.495	1.	
during week	18 569		11		
-	10,003	a port	1023.00	rest land	1.00 %

### DIVIDENDS

Dividends are grouped in two separate tables. I first we bring together all the dividends announce current week. Then we follow with a second tal which we show the dividends previously announce which have not yet been paid. Further details and ord of past dividend payments in many cases are under the company name in our "General Corpot and Investment News Department" in the week declared. declared.

The dividends announced this	s week are
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The dividends announced this y	week ar	e:	
Name of Company	Per	17. Tree	Holder
Adam Hat Stores, Inc. (quar.) Aetna Insurance Co. (quar.)	Share	Payaole	e of Rec
Adam Hat Stores, Inc. (quar.) Aetua Insurance Co. (quar.) Ainsworth Mfg. (quar.) Albermarle Paper Mfg. Co., 7% pfd. (accum.) Allen Electric & Equipment (quar.) American Bakeries Co. (increased quar.) American Car. & Foundry	150	4-1	3-21
Ainsworth Mfg. (quar.)	200	4-1	3-13
Albermarle Paper Mfg. Co., 7% pfd. (accum.)	\$1.75	4- 1	3-20
Allen Electric & Equipment (quar.)	21/20	4-1	3-20
American Bakeries Co. (increased quar.)	40c	4-1	3-17
American Car & Foundry-	6C1	, 3-31	3-17
7% non-cum preferred (quor)		11 11 1 1 1	1. 1. 1. 1.
7% non-cum. preferred (quar.) American General Insurance (Houston) Quarterly	\$1.75	4- 1	3-24
American Hardware Corp. (quar.)	200	3-15	3- 5
American Haidware Corp. (quar.) American Light & Traction, common (quar.) 6% preferred (quar.) American News Co. (bi-monthly) American Neing Co American Wringer Co	200	$\begin{array}{r} 4-1 \\ 5-1 \\ 5-1 \\ 5-15 \\ 4-1 \\ 4-1 \\ 3-31 \end{array}$	3-12
6% preferred (quar.)	37%6	5-1	4-15
American News Co. (bi-monthly)	25c	5+15	5- 5
American Ship Building Co	\$1	4-1	3-22
American Wringer Co Applied Arts Corp. (irreg.)	30c	4-1	3-15
Arkansas Fuel Oil off	5C	3-31	3-10
Arkansas Power & Light court.	15c	3-31	3-14
7% preferred (quar)	\$1.50	4-1	3-15
Art Metal Construction (quar.)	\$1.75	4-1-	3-15
Atlas Press Co	250	4-1	3-12
Auto Finance Co., common (irreg.)	20C	3-10 41 1	3- 5
5½% preferred (quar.)	6834c	4-1	3-20
Avery (B. F.) & Sons Co., 6% pfd. (quar.)	371/c	4- 1	3-20
Avondale Mills (monthly)	70	4-1	3-15
Beldwin Commence	70	5-1	4-15
Bank of Menhatten Co. (such)	30c	3-25	3-10
Bank of New York (quar.)	300	4-1	3-20
Barker Bros. corp., com (increased quar)	\$3.50	4-1	3-21
American Wringer Co.         Applied Arts Corp. (irreg.)         Arkansas Fuel Oil, 6% preferred (quar.)         Arkansas Fuel Oil, 6% preferred (quar.)         Arkansas Power & Light, \$6 pfd. (quar.)         Arkansas Power & Light, \$6 pfd. (quar.)         Arta Metal Construction (quar.)         Attas Press Co.         Auto Finance Co., common (irreg.)	56140	4- 1	3-22
Bath Iron Works Corp	500	4-1-1	3-21
Bickford's, Inc.	40c	4- î	3-22
Close A tas, Ltd., common (quar.)	\$10c	4-15	3-31
Bird & Son The (quar.)	, \$25c	4-15	3-31
Boeing Airplane Co	100	3-28	3-14
Borg-Warner Corn common (income and)	\$1	4-4	3-20
3½% preferred (quar.)	000 -	4-1	3-19
Boston Insurance Co. (quar.)	61720	4-1	3-19
Brantford Cordage, Ltd., common (quar.)_	112%c	4-15	3-20
\$1.30 preferred (quar.)	132%c	4-15	3-20
British Columbia Electric Power & Gas Co.,			Sec. Sugar
British Columbia Electric Power & Gas Co., Ltd., 6% preference (quar.) British Industries Corp. (quar.) Broad Street Investing (irreg.) Bronx County Trust Co. (s-a) Butler (P. H.) Co., 5% conv. pfd. (quar.) 5% non-cum. preferred B (quar.) Caldwell Linen Mills, Ltd	\$\$1.50	4-1	3-20
Broad Street Investing (invest)	7½C	4- 1 4- 1 4-15	3-15
Bronx County Trust Co (s-a)	180	4-1	3-21
Butler (P. H.) Co., 5% conv nfd (quar)	211/.0	4-15 4-1	4-1*
5% non-cum. preferred B (quar.)	3140	4-1	3-19 3-19
Caldwell Linen Mills, Ltd	01/40		
Common (increased quar.)	\$15c	5-10	4-10
Common (increased quar.)	\$37c	5-10	4-10
Soc 2nd preferred (quar.)	‡20c	5-10	4-10
54 preferred (more, common (quar.)_	371/20	5-15	4-30
Camp Mfg Co common (immer)	62½C	5-15	4-30
800 2nd preferred (quar.)         California Packing Corp., common (quar.)         5% preferred (quar.)         Camp Mfg. Co., common (irreg.)         Class B (initial)         Canada Starch Co., Lid., 7% pfd. (accum.)         Canadian Western Lumber (initial)         Canadian Administration Co., Ltd.	12 %2C	3-21	3-10
Canada Starch Co., Ltd., 7% pfd (accum)	12 /2C	3-21	3-10
Canadian Western Lumber (initial)	+\$1.70 1120	4-10	4- 8
Capital Administration Co., Ltd	4140		1- 3
\$3 preferred A (quar.)	75c	4-1	3-21
Carey (Philip) Mfg., common	75c 25c \$1.25	3-31	3-20
Carolina Bower & Licht	\$1.25	3-31	3-20
Capital Administration Co., Ltd.— \$3 preferred A (quar.) Carey (Philip) Mfg., common 5% preferred (quar.) Carolina Power & Light, common \$5 preferred (quar.)	25c \$1.25 50c \$1.25	5-1	4-10
to proveried (quar.)	\$1.25	4-1	3-19
· 제품· 제품· · · · · · · · · · · · · · · ·			10 C 10 C

ONIC	LE Mond	lay, Ma	arch 17	7,
ncreased	್ರವ ಸಂಸ್ಥೆ ಸ್ಥಾನಗಳ ಸಂಸ್ಥೆ ಕಾರ್ಯಕ್ರಿ ಸಂಸ್ಥೆ ಸಂಸ್ಥ ಸ್ಥೇತ್ರ ಸಂಸ್ಥೆ	Per	When	
Freasury	7 Name of Company Centernial Flouring Mills (quar)	Share	When Payabl	e
0 in the	Central Bag & Burlap (quar.)	150	3-15	11.1
ago Dis-	- 3.50% preferred (quar.)	87½c	3-31 4- 1	
creased) in the	Central Soya Co., Inc.	\$1.50 25c	4- 1 3-15	
adelphia	Chain Store Trunstment Com	- <b>15c</b>	4-10	経営
r banks sits and	4½% convertible preferred (quar.) Chamber of Commerce Building Corp	56¼c	5-1	日本
d in all		\$1.21 15c	4- 1 4- 1	1000
1- O:L	5% preferred (quar.) Cincinnati & Suburban Bell Telephone	31¼c	4- 1	
k City, 0,000 in	Quarterly Cinzano, Ltd., class A	\$1.12 18c	4- 1 3-31	
eporting	Citizens Water Co. of Washington (Pa.)-	\$1	3-15	20.
porting	Quarterly Citizens Wholesale Supply Co 6% preferred (quar.) City Investing, 5½% preferred (quar.) City Stores Co., common (quar.) Class A (quar.) Clevelond Sondwice Theorem	\$1.75	4- 1	1.1.
	6% preferred (quar.) City Investing, 5½% preferred (quar.)	75c	4-1 4-1	1800
(+) or	City Stores Co., common (quar.)	30c	5-1 5-1	10
(→) Since Mar. 6, 1946	Stock dividend	\$1.50	3-25	2
-12,272	Clinton Water Works, 7% preferred (quar.)	\$1.75	4-15	
+ 1,633	Coca-Cola Bottling (Cinc.)	62½C	4-1	
+ 3,344	Collateral Loan Co. (Boston) (quar.)	\$1.25	4-1	八世
- 1,073	<pre>\$2.60 class A (quar) Colgate-Palmolive-Peet (quar,) Collateral Loan Co. (Boston) (quar,) Colonial Sand &amp; Stone (initial quar,) Columbus &amp; Southern Ohio Electric (irreg,) Commonwealth Loan (Indianapolis)</pre>	70c	4-15 4-10	19. 19 S
- 275	Conuncuus & Southern Ohio Electric (irreg.)_ Commonwealth Loan (Indianapolis) — 4% preferred (quar.) Commonwealth & Southern Corp \$6 preferred (accum.) Commonwealth Water, 5½% pfd. (quar.) \$7 preferred (quar.) Connecticut Fire Insurance (quar.)	\$1	3-31	N 52
-1,495 -21 +508	\$6 preferred (accum.)	\$3	4- 8	1.1
+ 77	\$7 preferred (quar.)\$6 preferred (quar.)	\$1.37 1/2	4-1 4-1	花を
+ 568 - 517	So preferred (quar.) Connecticut Fire Insurance (quar.) Connecticut General Life Insurance (quar.)	\$1.75 \$1.50 \$5	4- 1 4- 1	
- 8,314 - 4,765	Consolidated Grocers Corp., common (quar.)	25c	4-1 4-25	
- 325	5% preferred (quar.) Consolidated Natural Gas (increased)	\$1.25 \$1	4- 1 5-15	1
+ 16 + 52	Consolidated Press, Ltd.— Class A common (quar.) Continental Bank & Trust Co. (N. Y.)—	125c	3-19	100
+ 33	Continental Bank & Trust Co. (N. Y.)	20c	4-1	11
internet i Tiller Till State	Corroon & Reynolds Corp., \$1 preferred A_	25C	3-31 4- 1	1
+ 1,203 + 941	Corroon & Reynolds Corp., 51 preferred A Cory Corp. (initial quar.) Crompton & Knowles Loom Works Common (quar.)	17½C	6-1	1000
-13,683	Common (quar.) 6% preferred (quar.) Cross Co (The), 5½% conv. pfd. (quar.) Crum & Forster, 8% preferred (quar.)	50c \$1.50		
- 950 + 63	Cross Co. (The), 5½% conv. pfd. (quar.) Crum & Forster, 8% preferred (quar.)	13¾c \$2	3-15 6-30	1024
- 201			4-15	
An a se an	Crum & Forster Securities Corp. Common A (quar.) Common B (quar.)	30c 30c	3-31 3-31	14
N. W. W. Str. St.			4-15	2.07
1997-12. L. 4 3	Cudahy Packing Co. common (quar) 4/5 % preferred (quar) Davideon Brothers, Inc. Decker Mfg. Co. (quar) Diamond Ginger Ale Co. (quar)	\$1.12½ 10c	4-15 4-25	14
In the	Decker Mfg. Co. (quar.) Diamond Ginger Ale Co. (quar.)	5C	4-1	1
A STORE OF ALL	Diamond Ginger Ale Co. (quar.) Diamond Ginger Ale Co. (quar.) District. Theatres Corp. (quar.) Dominguez Oil Fields, common Common Dominion Oilcloth & Linoleum Douglas & Lomason Co. (quet.)	20c 15c	4- 1	100
ble in	Common Dominion Oilcloth & Linoleum	15c 140c	4-30 4-30	日本の
d rec-	Douglas & Lomason Co. (quar.) Dunhill International Corp. (quar.)	7½c 25c	4-1	
given	Eastern Township Telephone Co. (quar.) Egry Register, 5½% preferred (quar.)	25c	4-15	
when	Elder Manufacturing	15c 50c	4-1	5.25
y serie and a series and a series An a series and a ser	Electric Storage Battery (increased)	75C 25C	3-31	-
Holders	Empire Trust Co. (N. Y.) (quar.) Equity Fund, Inc. (quar.)	75c	4-8	0.00
of Rec.	Dominguez (Oll Fields, common	62½c	4-2	1
3-13	Extra Fafnir Bearing Co	25c	3-11	
3-20	Fairmont Creamery Co., common (irreg.)	50c	4-1	1
3-17	Fashion Frock, Inc Federal Screw Works (quar.)	15c	3-28	
2 04±	Federal Services Finance, common (quar.)_ 6% preferred (quar.)	50c \$1.50	4-15	
0-41 2 E	Felt & Tarrant Mfg. (quar.) Fifth Avenue Bank of N. Y. (quar.)	35c \$6	3-31	
3-12	Firestone Tire & Rubber First National Bank (N. Y.) (quar.)	\$1 \$20	4-21	1
4-15	Forbes & Wallace, \$3 class A (quar.) Foreign Light & Power, 6% 1st pfd. (quar.)	75c 1\$1.50	4-1 4-1	
3-22 3-15	Foremost Dairies, Inc., common 6% preferred (quar.)	20c 75c	4- 1 4- 1	100.00
3-10 3-14	Formica Insulation Fox De Luxe Brewing (Michigan)—	40c	<b>4-</b> 1	
3-14	5% preferred (quar.) Fyr-Fyter, class A (quar.)	2½c	4-1	3 53
3-15 3-12 3-5	Class B (irreg.) Gabriel Co., 5% convertible pfd. (ouar.)	25c 12%c	4-15	34
3-20	General Baking Co	15c	5-1 4-1	4 7
3-20 3-20	4% convertible 2nd preferred (quar.) General Capital Corp. (irreg.)	50C	4-1	30
3-15 4-15 3-10	General Controls Co., common (quar.) 6% preferred (quar.)	25c 37%c	4-1	0 00 0
3-10 3-20 3-21 3-22	General Industries Co., 5% pfd. (quar.) General Machinery Corp. (quar.)	\$1.25 12 <sup>1</sup> / <sub>2</sub> 6	4-1	339
3-22	General Reinsurance Corp. Gilbert (A. C.) Co., \$3.50 pfd. (quar.)	30c 87½c	3-28	339
3-22 3-21 3-22	Godchaux Sugars, Inc., class A (quar.)	\$1 1.12%	4-1	0 30 7
3-22	Goldblatt Bros., \$2.50 conv. pfd. (quar.) Grand & Toy. Ltd. (quar.)	62½c 115c	4-1 4-1	130
3-31 3-14	Grandview Mines Co	1c 25c	4-15	2.000
3-20 3-19	3%/% preferred (quar.) Gravson-Robinson Stores common (vaduaed)	93%c	4- 1	330
3-19 3-20	\$2.25 preferred (quar.)	56 1/4 C	5-15	5
3-20 3-20	Forbes & Wallace, 83 class A (quar.)         Poreign Light & Power, 6% ist pfd. (quar.)         Poreinost Dairies, Inc., common	\$1.75	<b>4-15</b> (11)	3
3-20	Quarterly Greenwich Water System 6% of data and 1	\$3.75	4-1	3.
3-15 3-21	Greenwich water System, 6% pid. (quar.)_ Griess-Pfleger Tanning Guardian Investment Trust (Hartford)—	250	57,1,	4
4-1*	ALFO material (intertional)	1 1 Dat Sund	· 14月1日出版	

15c \$1 \$1.37½ \$1.50

Volume 165 Number 4577

### THE COMMERCIAL & FINANCIAL CHRONICLE

Volume 165 Number 4577		When	
Name of Company Honolulu Rapid Transit, common (quar.) _ 6% preferred (quar.)		Payable 3-12 3-15	of Rec. 3- 1 3- 5
Horner (Frank W) Ltd. class A (quar.)	\$12½C	4-1	2-28
Household Finance Corp	45c 93 <sup>3</sup> /4C	4-15 4-15	3-31 3-31 3-17
Houston Natural Gas, common 5% preferred (quar.) Hummel-Ross Fibre Corp., common (irreg.)	62½c 20c	3-31 3-31 3-31	3-17 3-15
Hussman-Ligonier Co., common (quar.) \$2.25 preferred (quar.) Illinois Commercial Telephone Co.—	250 56 <sup>1</sup> /40	5-1-	4-16 5- 1
(s4.75 preferred (quar.) Income Foundation Fund, Inc. (quar.) Extra	\$1.18 <sup>3</sup> /4 1 <sup>1</sup> /4C <sup>1</sup> /2C	4- 1 3-20 3-20	3-15 3-10 3-10
Independence Shares Corp., trust shares Independent Pneumatic Tool (quar.)	5 3/10c 40c 30c	4-1 3-31. 4-1	3-1 3-19 3-20
Income Foundation Fund, Inc. (quar.) Extra Independence Shares Corp., trust shares Independent Pneumatic Tool (quar.) International Button-Hole Sewing Machine International Cellucotton Products (quar.) International Cellucotton Products (quar.) International Cocean Telegraph Co.s (quar.)	25c \$1.50 10c	4-1 4-1 3-31	- 3-21 3-15 3-15
Thermational Ocean Thegraph Co. (unit) Thermation Company, common- 5% prior preferred (quar.) Sand Creek Coal Co., common- S6 preferred (quar.) Jacobs Manufacturing (quar.) Jacobs Manufacturing (quar.) Jeffirson Electric Co.	\$1.25 750	3-31	3-15
Jacobs Manufacturing (quar.) Jefferson Electric Co.	\$1.50 50c 50c	4-1 3-28	3-20 3-15 3-15
Jefferson Electric Co. Jenkins Bros., founders shares (increased) - Non-voting common (increased) - 7% preferred (quar.) - Johnson & Johnson, 4% 2nd pfd. (quar.) - Joplin Water Works, 6% preferred (quar.) - Guarterly Wansas Gas & Electric, common - 56 preferred (quar.) - 7% preferred (quar.) - 7% preferred (quar.) - 5% preferred (quar.) - 5% preferred (quar.) -	\$2 50c \$1.75	3-28 3-28 3-28	3-14 3-14 3-14
Johnson & Johnson, 4% 2nd pfd. (quar.) Joplin Water Works, 6% preferred (quar.) Journal Publishing Co. of Ottawa, Ltd	\$1 \$1.50	5- 1 4-15	4-14 4-1
Quarterly Kansas Gas & Electric, common	\$17c 33c \$1.50	4-15 3-20 4- 1	3-18 3-14 3-14
7% preferred (quar.) Kahn's (E.) Sons Co., common	\$1.75 50c	4-1 4-1 4-1 4-1 4-1	3-14 3-20 3-20
, 5% preferred (quar.) Kansas-Nebraska Natural Gas Co., Inc.— Common (quar.)	20c	4-1	3-15
Kansas-Nebraska Natural Gas Co., Inc.— Common (quar.)	\$1.25 50C	4- 1	3-15 3-17
\$2 junior prior preferred (quar.) \$5 prior preferred (quar.) Kelling Nut Co., 6% preferred (quar.) Kerr-Addison Gold Mines (interim)	\$1.25 30c 3c	4- 1 3-31 4-25	3-17 3-15 3-31
Kingsport Press, Inc. (quar.) Kittanning Telephone Co. (quar.) Lambert Co. (quar.)	20c 50c 50c	4-25 3-21 3-15 4-1	3-5 2-28 3-17
Kerr-Addisch Gold Mines (interim) Kingsport Press, Inc. (quar.) Kittanning Telephone Co. (quar.) Langendorf United Bakeries, Inc \$2 class A (quar.) Class B (quar.) Lerner Stores Corp. common (quar.)	50c 5Cc	4-15	3-31 3-31
	41 101/	4-15	3-25
Lessings, inc. Lexington Telephone (quar.) Lincoln Printing Co., common	60c 25c	3-15	3- 1 4-14
4 ½% (quar.) 4 ±% (quar.) Lessings, Inc. Lessings, Inc. Lincoln Printing Co., common. \$3.50 preferred (quar.) Class A (quar.) Class A (quar.) Class B (quar.) Lorain Telephone Co., 6% pfd. (quar.) Lorain Telephone Co., 6% pfd. (quar.) Louisville Gas & Electric Co. (Del.) Common A (quar.) Luz Clock Mfg. Co. (quar.) Luz Clock Mfg. Co. (quar.) Mading Diug Stores, common 55c preferred (quar.) Mabon R. (C.) Co., §2 class A pfd. (quar.) Manitoba Sugar, Ltd., 6% pfd. (accum.) Marine International Marine Communica- tions, Ltd., ordinary registered (final) Marine Midland Truts (N. X.) (quar.) Marino Water. 7% preferred (quar.)	87 ½C 75C	5- 1 4-10	4-14 3-31
Class B (quar.) 5% preferred (quar.) Lion Oil Co. (quar.)	37½c \$1.25 50c	4-10 4-10 4-15	3-31 3-31 3-31*
Lorain Telephone Co., 6% pfd. (quar.) Louisville Gas & Electric Co. (Del.) Common A. (quar.)	\$1.50 37½c	4- 1 3-25	3-22 3-17
Common B (quar.)	25c 25c 75c	3-25 4-1 3-31	3-17 3-21 3-17
Mading Diug Stores, common	20c 13¾c	4-15 4-15	3-27
Mahon (R. C.) Co., \$2 class A pid. (quar.) Mahoning Coal Railroad Manitoba Sugar, Ltd., 6% pfd. (accum.)	\$7.50 \$3	4-13 4-1 3-28	3-22 3-14
Marine International Marine Communica- tions, Ltd., ordinary registered (final) Marine Midland Trust (N. Y.) (quar.)	5 % 30c	3-28 3-20	3-20 3-13
Marshall-Wells 6% preferred (quar.)	\$1.50	4-1	3-26
Martin-Parry Corp. (quar.) Maryland Drydock Co., common (quar.) 4½% preferred (quar.)	37%0	4-1	3-20 3-15 3-15
Massachusetts Investors Trust (ifreg.) Massachusetts Northeastern Transportation	28c	4-21	3-31
Co., common (quer.) Matson Navigation Co. (quar.) Matthews (W. N.) Co., common	30c	3-15	3-3
Preferred (quar.)	750	4- 1	3-20
Extra Merchants Bank of New York (quar.) Extra	50 50 10	4- 1 3-31 3-31	3-15 3-20 3-20
Meredith Publishing Co. (quar.) Mid-States Shoe Co. (increased quar.) Minnesota Power & Light 5% pfd (quar.)_	25c 25c \$1.25	3-31 3-20 4- 1	3-10 3-10 3-15
Mollybdenum Corp of America Morrell (John) & Co. (stock dividend)	12½c 100%	4-1 4-3 3-31	3-20 3-24 3-21
Morrison Cafeterias Consolidated, Inc.— 7% preferred (quar.)	\$1.75	4-1	3-24
Motor Finance Corp., \$5 preterred (quar.)_ National Casket Co., common \$7 prefeired (quar.)	\$1.25 \$1.50 \$1.75	5-15 3-31	4-29 3-14
National Folding Box National Stamping, 6% preferred (s-a) New Britain Machine	500 300 500	4- 1 4- 1 3-31	3-25 3-20 3-21
New Brunswick Telephone (quar.) New England Fire Insurance (quar.) New England Laundries, Inc., com, resumed)	12c 12c 25c	4-15 4-1 4-1	3-31 3-17 3-15
Macha Johnson & Co. (quar.) Extra Merchants Bank of New York (quar.) Extra Merchith Publishing Co. (quar.) Minesota Power & Light, 5% pfd. (quar.) Mollybdenum Corp of America. Morris Plan Bank (New Hayen) (treg.). Morris Plan Bank (New Hayen) (treg.). Motor Finance Corp., \$5 preferred (quar.) Motor Finance Corp., \$5 preferred (quar.) National Stamping, 6% preferred (s-a) National Folding Box. National Folding Box. National Folding Box. National Folding Box. National Folding Box. New Brunswick Telephone (quar.) New England Fire Insurance (quar.) New England Vater Light & Power Assn. 6% preferred (accum.) 50 preferred (accum.)	\$1.50 50c	4-1 4-1	3-15 3-21
6% preferred (accum.) New England Water Light & Power Assn	\$1.50	4- 1 4- 1	3-21
6% preferred (accum.) New England Water Light & Power Assn.— 5% preferred 4%% preferred (quar.) New York & Honduras Rosario Mining Co.— Letorie	\$1,1834	4-1	3-22
New York & Honduras Rosario Mining Co	500	3-29	3-19
6% preferred (quar.) Newberry (J. J.), 334% preferred (quar.) Nicholson File Co. (quar.)	\$1.50 93¾0 300	4-10 5-1 5-4-1	3-31 4-15 3-20
Extra Northern Paper Mills (quar.)	200 250 221/20	4-1 3-20 5-1	3-20 3-5 4-15
7% preferred (quar.) Nova Scotia Light & Power, Ltd. (quar.)	\$1.12 <sup>1</sup> / <sub>2</sub> \$1.50	6-2 4-1	5-15 3-15
Novadel-Agene Corp. (quar.) Ohio Cities Water Corp., \$6 pfd. (accum.)_ Ohio Finance Co., 4½% preferred (quar.)	\$1.50 \$1.12 <sup>1</sup> /2	4 - 1 4 - 1 4 - 1	3-20 3-11 3- 8
Newark Telephone (Ohio)	\$1.25 400 \$1.25	2 4-1 2 4-1 5 4-1	3- 8 3-21 3-21
Ohio Public Service, 3.90% preferred (quar.) Ohio Seamless Tube- \$1.75 prior preferred (final)	971/20	c 4-1 c 4-1	3-15
Onio Seamiess Tube- \$1.75 prior preferred (final) Old Colony Insurance (quar.). Oliver Corp., 4½% conv. preferred (quar.). Pacific American Investors, Inc \$1.50 preference (quar.). Pacific Gas & Electric (quar.). Pacific Gas & Electric (quar.).	\$1.12	5 4-1 2 4-30	3-20 4-15
\$1.50 preference (quar.)		c 4- 1 c 3-31	3-15 3-24 3-28 3-28
Pacific Gas & Electric (quar.) Pathe Industries, Inc., 4% pfd. (quar.) Penn. Co. for Insurances on Lives & Grant-	124-164	1 4-1	3-28 3-20
a chin. Co. 101 Insurances on Lives & Grant-	40	c 4- 1	L 3-15

Name of Company Pennsylvania RR Co; (irreg) Pennsylvania RR Co; (irreg) Peolia Water Works, 7% preferred (quar.) Perfection Stoye Co. (quar.) Pictorial Paper Package	Share 10c 50c	When Payable 3-28 4-15	of Rec. 3-14 3-22
Peopla Water Works, 7% preferred (quar.) _ Perfection Stove Co. (quar.)	\$1.75 37½c	4- 1 3-31	3-11 3-20
Plerce Governor	100 300 17½0	3-31 3-31 4- 1	3-14 3-20 3-22
Pollock's Inc., 6% preferred (quar.)	377/2C 50C	3-15 4- 1	2-17 3-20
Pollock's Inc., 6% preferred (quar.)	12½c \$\$3	3-25 5-1	3-15 4- 7 3-25
Prophet (Fred B.) Co. (increased)	\$2 20c 10c	4-15 3-28 4-1	3-19 3-14
Providence Gas Providence & Worcester RR. Co. (quar.) Provincial Paper, Ltd., 4% preferred (quar.)	\$2.50 \$50c	4- 1 4- 1 3-15	3-17 3- 5
Purex Corp., Ltd. Putnam (Geo.) Fund (Boston) (irreg.)	150 150 ‡400	4-15 4-21 3-15	3-25 3-31 3-12
Ralston Steel Car, 5% preferred (quar.)	\$1.25 20c	0 01	3-20
Purex Corp., Ltd Putnam (Geo.). Fund (Boston) (irreg.) Quebec Telephone & Power Corp., class A Ralston Steel Car, 5% preferred (quar.) Reemer & Bros. (quar.) Extra	\$1.25 20c 12½c 16c	4- 1 4- 1	3-15
Reynölds Metals, 5½% conv. pfd. (quar.) Rhinelander Paper Co. (quar.) Rhode Island Insurance	\$1.37% 50C 7C	4-1 4-1 3-31	3-20 3-20 3-15
American deposit receipts (interim)	0 9/100	3-13	2- :
Richmond Water Works, 6% pfd. (quar.) Ritter Company, common (increased) 5% convertible preferred (quar.)	\$1.50 50c \$1.25	4-1 4-1 4-1	3-11 3-21 3-21
5% convertible preferred (quar.) Robbins & Myers, \$1.50 partic. pfd. (accum.) St. Joseph Light & Power, 5% pfd. (quar.) St. Lowrance, Corn Life	75c \$1.25	3-15 4- 1	3- 1 3-1
4% class A convertible preferred (accum.)	‡25c	4-15	3-2
St. Louis Rocky Mountain & Pacific Co.— Common (irreg.) 5% non-cum, preferred Savannah & Atlanta Railway Co.—	50c \$5	3-31 3-31	3-1 3-1
Sayannah & Atlanta Railway Co	\$1.25	4- 1	3-1
5% preferred (quar.) Schuster (Ed.) & Co Scudder Stevens & Clark Fund	25c 75c 15c	3-20	4- 3-1: 3-2
Seaboard Commercial Corp., com. (quar.) 5% preferred A (quar.) Securities Corp. General. common (quar.)	62½c 5c	3-31 3-31	3-2
Seatofard Commercial A (quar.) 5% preferred A (quar.) Scurities Corp. General, common (quar.) 5% preferred (quar.) \$7 preferred (quar.)	\$1.50 \$1.75	3-31 3-31 4- 1	3-1
Shaffer Stores Co	250	4-10	3-1 4- 3-1
Shamrock Oil & Gas (quar.)	25c 35c	3-28 3-31	3-1 3-2
Sinclair Oil Corp. (quar.) Skenandoa Rayon, 5% preferred A (quar.)	25c \$1.25 \$1.25	4-1	3-1
5% prior preferred (quar.) Smith (L. C.) & Corona. Typewriters (quar.) Snyder Tool & Engineering	\$1.25 50c 10c	4- 1 3-20	3-1
Society Brand Clothes (quar.) Soundview Pulp Co., common (quar.)	15c 75c	4-10 5-26	3-2 5-1
6% preferred South Atlantic Gas, common (quar.) 5% preferred (quar.)	\$1 150 \$1.25	4-15 4- 1 4- 1	3-2
Southern New England Telephone (quar.)	\$1.90	4-15 4- 1 4- 1	3-3 3-2
Standard Paper Mfg. Co., common 6% preferred (quar.) Standard Screw	60c	4-1 3-31 5-1	3-2
Steel Co. of Canada, common (quar.) 7% preferred (quar.) Sterling Aluminum Products	+ 190	5-1	4- 4-
Stern & Stern Textiles, common (quar.) 41/2 % preferred, (quar.)	121/20	4-1 4-1 7-1	3-
4½% preferred (quar.) Stix Baer & Fuller, 7% 1st pfd. (quar.) Ston & Shon Inc (quar.)	560 43 <sup>3</sup> /40 150	3-31	3- 3-
Sterling Aluminum Products	270 250 250	3-15 4-1 4-1	3-
Extra 4% preferred (quar.) Thrift Stores, Ltd. Timely Clothes, Inc Disting Clothes, Inc	250 250 \$250		. 3-
Timely Clothes, Inc Tintic Standard Miaing Co	250 2½0	4-1	3- 3-
Timely Clothes, Inc. Tintic Standard Mining Co. Tip Top Canners, Ltd., class A (initial) Toledo Edison Co., 5% pfd. (monthly) 6% preferred (monthly) 1% preferred (monthly) Toronto Mortgage Co. (quar.) Torrington Co. (quar.) Trailmobile Co., common (quar.) 4½% convertible preferred (quar.) Tri-Continental Corp. \$6 preferred (quar.).	\$250 41%0	4- 1 4- 1 4- 1 4- 1	3- 3- 3-
7% preferred (monthly) Toronto Mortgage Co. (quar.)	58½c ‡\$1.25	4- 1 4- 1	3- 3-
Torrington Co. (quar.) Trailmobile Co., common (quar.)	40c 25c	4- 1 4- 1 4- 1 4- 1	1
Tri-Continental Corp., \$6 preferred (quar.) Trico Products Corp. (quar.)	53½c \$1.50 62½c	4-1	3-1
Twin City Rapid Transit— 5% convertible prior preferred (quar.)	62½C		1.1.1.2.1
Twin City Hapid Transit— 5% convertible prior preferred (quar.) Twin Coach, \$1.50 preferred (quar.) Union Investment Co Union Metal Mig. Co., common (quar.) \$6 preferred (quar.) United Bord Fund Extra	10c 15c	3-22	3-
\$6 preferred (quar.) United Bord Fund	\$1.50 10		3-
		5-14	5-
United Fruit (quar.) Extra United Income Fund	50c 3c	4-15	3-3 3-
Extra	170		3-:
United Light & Railways Co., common7% prior preferred (monthly) 7% prior preferred (monthly) 7% prior preferred (monthly) 6.38% prior preferred (monthly)	58½0 58½0		
5 36% prior preferred (monthly)	530	4-1	4-
6% prior preferred (monthly) 6% prior preferred (monthly)	500 500	4- 1 5- 1	3- 4-
6% prior preferred (monthly) United Printers & Publishers	500 300	6-2	5- 3- 3-
<ul> <li>6.36% prior preferred (monthly)6% preferred (quar.)6% preferred (quar.)%% preferred</li></ul>	37½0 \$1.75	4-1	i 3- 3-
U. S. Finishing, \$4 convertible preferred 7% preferred (quar.)	\$1 \$1.75	4- 1 4- 1	3- 3-
7% preferred (accum.) U. S. & Foreign Securities Corp	\$1.2	) 4- 1 . 3-31	l 3- l 3-
\$6 2nd preferred (quar.)	\$1.50	) <u>3</u> -31	3-
United Stockyards Corn	A	1. S. P. 1	
	500	3-20 3-31	) 3- L 3-
Var. Lorn from Works (quar.)	\$1.75 3334 621/20	c 5-	1 4.
Warren Refining & Chemical Co	62 %2 50	c 4-14	4 -
Weber Showcase & Fixture Co., Inc Common (initial)	15	c 4-	1 3-
Weber Showcase & Fixture Co., Inc.— Common (initial). 5% preferred (initial quar.)	31 ¼ 22 ½	c 4- :	2 3-
		c 3-2	8 3-
West Michigan Steel Foundry (Hrres)	75 3 25	c 3-1	5 3-
Wichita River Oil Corp	25 \$1.7	c 4-1 5 4-1	5 3 5 4
Wilson-Jones Co. (irreg.) Woedward Iron Co Yale & Towne Mfg. Co	75 \$ 15	1 3-3	1 3
rale & rowne Mig. Co	. 15	c 4-	. 3

4

ya 3-2	ble 8	Holders of Rec. 3-14	Below we give the dividends anno weeks and not yet paid. The list doe dends announced this week, these k	s not i	nclude	divi-
4-1 4- 3-3	1	3-22 3-11 3-20	preceding table.	· • • • • 6	Weller	
3-3 3-3 4-	1	3-14 3-20 3-22	Name of Company	ret Share	Payable i	of Rec.
3-1 4-	5	2-17 3-20	A. T. F., Inc Abbott Laboratories (quar.)		3-28 3-31 3-31	
3-2 5- 4-1	15	3-15 4- 7 3-25*	Extra Acadia-Atlantic Sugar Refinerles, Ltd.— Class A preference participating (quar.)_	1250	4- 1	8-10
3-2 4- 4-	1	3-19 3-14 3-17	Acme Glove Works, Ltd., new com. (initial) Adams (J. D.) Mfg. Co. (quar.) Addressograph-Multigraph Corp. (increased)	200	4-1 3-31 4-10	3-15 8-15 3-19
3-1 4-1	15 15	3-5 3-25	Aetna Life Insurance Co. (quar.)	62½0 300	4- 1 4- 1	3- 7 8- 7
4-2 3-1 3-3	15	3-31 3-12 3-20	Aetna Standard Engineering Co.— 5% preferred (quar.) Agricultural Insurance Co.—	Newser	and the branch	8-22
4- 4- 4-	1	3-20 3-15 3-15	Agricultural Insurance Co	750 8%c 100	4-1	3-12
4- 4-	1 1	3-20* 3-20	Airline Foods, common (quar.)	250	H- 4- 1	3-24 3-24 3-24
3-:		3-15 2- 3	Class A (quar.) 5½% preferred (\$10 par) (quar.) 5½% preferred \$35 par) (quar.) Akron Canton & Youngstown RR.— Common (initial)		A State of the second sec	3-24
4-4-4-	1	3-11 3-21 3-21	Common (initial) 5% preferred (s-a)	50C \$2.50 \$2.50	4- 1 4- 1 10- 1	3-15 9-15
3-	15	3- 5 3-15	5% preferred (s-a) 5% preferred (s-a) Alabama & Power Co., 4.20% preferred (quar.) Alabama & Vicksburg: Ry Co., (s-a)	\$1.05 \$3 \$1.25	4- 1 4- 1 3-20	3-14 3- 8 3- 9
4-	15	3-21			4- 1 4- 1	3-10 3-10
3- 3-		3-15* 3-15*	Alden's Inc. common (quar.) Alden's, Inc. common (quar.) Alepheny Ludium Steel (quar.) Alled Chemical & Dye (quar.) Alled Chemical & Dye (quar.)	40c \$1.50 25c	3-31 3-20 4- 1	
4-	115	3-12 4-1	Allied Laboratories	250 750		8-10 3-20 3- 3*
3-3-3-	31	3-13 3-21 3-21	\$3.75 preferred (initial quar.)	40c 93%c	4- 1	3- 3- 3-10
3-3-	31	3-19 3-19 3-19	6% preferred (special) Aluminum Goods Mfg. Co Amalgamated Leather Cos., com. (irreg.)	\$1.38 200 200	3-24 4-1 4-15	3-13* 4- 1
4- 4-	10	3-18 4-1,	6% conv. preferred (quar.) American Aggregates Corp., 5% pfd. (quar.)	75c \$1.25	4- 1 4- 1	3-20 3- 3
3-3-	31	3-18 3-18 3-21	Quarterly	500 250	3-28 4-15	3-14 3-20
5- 4-	15	4-15 3-15	American Bank Note Co., common	40c 750 50c	4- 1 4- 1 3-31	3-11* 3-11* 3-20
4-3-	20	3-15 3-17 3-10	American Aliance Insurance (quar.) 6% preferred (quar.) American Brake Shoe Co., com. (increased) 5¼% preferred (quar.) American Casualty Co. (quar.) American Casualty Co. (quar.) American Cisca Braker & Cigar, 6% pfd. (quar.) American Citics Power & Idph Conc.	\$1.31 \/ \$1.75	3-31 4-1 4-1	3-20 8-134
4-	10	3-29 5-15		150 \$1.50	4- 1 3-31	3-20 3-15
4-	- 1 - 1	3-20 3-20	\$2.75 class A (opt. div. series) of 1938 (quar.) Payable in cash or 10 of a	68%0		3-10
4.	-15 - 1 - 1	3-31 3-20 3-20	Share of class B stock American Crystal Sugar Co., common 4 1/2 % prior preferred (quar.)	300 \$1.12½	4- 1 4- 1	3-17 3-17
3- 5-	-31 - 1	3-22 4- 8	American Cyanamid Co., common (quar.) = 5% preferred (quar.) =	250 12½0 250	) 4-1 ) 4-1	3- 4 3- 4 3-20
4	- 1 -15 - 1	4- 8 4- 1 3-17	American Discount Co. of Georgia American Express Co. (quar.) American Feit Co., 6% preferred (quar.) American Fork & Hoe Co.—	\$1.50 \$1.50	) 4-1 ) 4-1	3-14 3-21
3	-31	3-17 6-16 3-15	4½% preferred (quar.)	DU.	0 9-91	A- A-
4	- 1	3-24	4%% preferred (quar.)	25	C 4- 1	3-20
4	- 1	3-15 3-15 3-15 3-21	6% 1st preferred (quar.) \$6 2nd preferred (quar.) American Home Products (monthly)	\$1.5 \$1.5	0 4-1 0 4-1	3-20
4	- 1 - 1 -31	3-20	American Hydraulics Inc. (monthly) Monthly American Insurance Co. (Newark, N. J.) (s-a)	20 25	o 4-25 3 4-1	4-15 3- 3
4	- 1	3-21	American Locomotive Co., common	100 350 \$1.75	2 4-1 3 4-1	
444	- 1	3-20 3-20 3-15	7% preferred (quar.) American Machine & Foundry 3.90% preferred (quar.)	97%	4-15	8-31
444	- 1 - 1 - 1	3-17 3-17 3-17	American Matal Products (increased quar.) _ American Metal Products (increased quar.) _	250 250 150	3-29	3-20
4	- 1 - 1 - 1	3-21	American Paper Goods Co., 7% pfd. (quar.) 7% preferred (quar.) 7% preferred (quar.)	\$1.75	6-16 9-15	6- 6 9- 6 12- 5
4	- 1	3-21 3-21	American Power & Light, \$5 pid. (accum.)	\$1.76 \$1.25 \$1.50	4-1	3-10 3-10
- 4	- 1 -22 -22	3-22	American President Lines- 5% non-cum. preferred. (quar.) American Radiator & Standard Sanitary	\$1.25	Contraction of the second	3-10
3	-31	3-15 3-15	Corp., common	100 100	3-31	2-21 2-21 3-14
544	-14 -15 -15	5- 1 3-20 3-20	American Rolling Mill, 4½% pfd. (quar.) American Safety Razor (quar.)	\$1.12 <sup>1</sup> /2 250 \$1.13	4-15	3-21 6- 1
33	-31	3-15 3-15	American Stuffe Co., common 6 6% preserred (quar.) American Stamping Co. (irreg.)	500 \$1.50 150	y 4-1 y 4-1	3-6 3-6 3-17
45	-10 - 1 - 1	3-26 3-19 4-15	American Stamping Co. (Irreg.)		3 4-1	3-15 2-15
64	- 2 - 1 - 1	5-15 3-19 4-15	American Stores Co American Sugar Refining, 7% pfd., (quar.)_ American Telephone & Telegraph (quar.)	350 \$1.75 \$2.25	i 4-2 i 4-15	3- 5 3-17
6	- 2	5-15	American Telephone & Telegraph (quar.) American Thermos Bottle, 4/4 % pfd. (quar.) American Tobacco Co., 6% pfd. (quar.) American Vater Works & Electric- \$6 preferred (quar.) American Woolen Co., 7% preferred (quar.) American Schere (sea) American Schere (sea) American Copper Mining Anaconda Copper Mining	53% \$1.50	3 4-1 ) 4-1	8-20 3-10 3- 3
5 6 4	- 1 - 2	4-15 5-15 3-20	American Water Works & Electric— \$6 preferred (quar.)	\$1.5	) 4-1	3-18
44	- 5 - 5 - 1	3-18 3-18 3-20	American Woolen Co., 7% preferred (quar.) Amoskeag Company, common (s-a)	\$1.7 75 \$2.2	5 7-7 5 7-7	4- 1 6-27 6-27
4	- 1	3-17 3-17	Anaconda Copper Mining Anderson-Pritchard Oil, common 4½% preferred (quar.)	50 25 53	c 3-28 c 3-31	3-10 3-17 3-17
4	l- 1 3-31	3-17	Apex Electrical Mig. co.	\$1.7	5 4-1	3-20
5. <b>3</b>	-31	3-24	Arizona Edison Co., 55 preferred (quar.)	<b>φ</b>	Chape engine in	
	8-31 1-15	3-25	Arkansas Western Gas Co. (quar.) Arkansas Western Gas Co. (quar.) Armour & Co., \$6 prior pfd. (accum.) Asbestos Corp., Lid. (quar.) Extra	12½ \$1.5	c 3-31 0 4-1	3-15 3-12
333	8-20 8-31 8-31	3-10 3-14	Arnold Constable Corp Asbestos Corp., Ltd. (quar.) Extra	12½ ‡20 ‡100	c 3-31	3-12 3- 6 3- 6
Į	5- 1 5- 1	4-16 4-16	Ashdown (J. H.) Hardware Co., Ltd Class A (quar.) Ashland Oil & Refining, common (quar.)		c 4-1	3-10 8-17
4	1-14 1- 1	4- 1	Ashland Oil & Refining, common (quar.) Associates Investment Co. (quar.) Atlas Corporation,	A STATE OF STATE	c 3-31	3-15
1.1	4- 1 4- 1	3-15	Atlas Imperial Diesei Engine			3-17
19	4- 2 4- 1				c 4-1	3-15
	3-28	3-14 3-25	Class B (initial)	10 M	c 3-25	3-10
	3-14 4- 4-14	3-15 3-31	Automobile Insurance Co. (Hartford) (quar.) Avon Allied Products, 4% pfd. (quar.)	25 50	c 4-1	3-14
100	4-1	5 4-1	Axelson Mfg. Co. (quar.)	15 30	11	

### 1496

# THE COMMERCIAL & FINANCIAL CHRONICLE

### Mcnday, March 17, 1947

and a state of the	and a second of the second of the second	THE COMMERCIAL & FINANCIAL CHRONICLE	Mcnday, March 17, 1947
Name of Company Baltimore Porcelain Steel-	Per When Holders Share Payable of Rec.	Name of Company Per When Holders Share Payable of Rec.	Name of Company Per When Holders Share Payable of Rec.
7% convertible preterred (quar.) .7% convertible preterred (quar.) .7% convertible preterred (quar.) .2% convertible preterred (quar.).	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Quarterly 1756 4-1 2-28 Quarterly 1756 7-1 5-31	onsolidated Investment Trust
Bangor & Aroustook Br at und (aver)	- 250 6-11 6-3	Canadian General Electric Co., Ltd. (quar.) _ 1\$2 4-1 3-15 Co	onsolidated Retail Stores, common
15% 1st preferred (quar.)	- 40c 4-21 4-1 - \$1.75 4-1 3-10	Canadian Industries, Ltd., common (quar.) 1174/2 4-30 3-31	ontinental Assurance Co. (Chicago) (quar.) 30c 3-31 3-14-
Barper Asphalt Corp. (quar.)	- 450 4-1 3-7	7% preferred (quar.) \$\$1.75 4-15 3-14 Canadian Ingersol Rand Co. \$775c 3-27 3-14 Canadian Oil Cos Itd common (quar.)	\$5.50-preferred (quar.) \$1.37½ 4-1 3-14*. ontinental Can Co., \$3.75 preferred (quar.) 93¾c 4-1 3-15*
Barcalo Míg. Co. (s-a) Bastian-Blessing Co. quar Bates Manufacturing Co., com. (quar.)	- 400 4-1 3-14 500 3-29 3-74	8% preferred (quar.) \$\$2 4-1 3-20 Ge 5% preferred (quar.) \$\$1.25 4-1 3-20 Ge Ganadian Pacific Pailway Co	ontinental-Diamond Fibre (resumed)
Bauman see Ludwig Bauman-	<b>- \$1.12½</b> 4-1 3-7*	Canadian Westinghouse Co., Ltd. (quar.) \$35c 4-1 3-14 Co. Canadian Wirebound Boxes. Ltd.	ontinental Oil Co. (Del.) 50c 3-29 3-11 ontinental-United Industries (initial) 25c 3-31 3-20* soper-Bessemer Corp
33% ( convertible preferred (quar.)	- 50C 4-1 3-13 - 84%C 4-1 3-13	Class A (quar.) \$37½c 4-1 3-1 Cannon Mills Co	Soper-Bessemer Corp.—         75c         3-28         3-14           \$\$3 prior preferred (quar.)         75c         3-28         3-14           prining Glass Works, common         12½c         3-31         3-17           3½2 % preferred (quar.)         87½c         4-1         3-17
Brech Creek RR. (quar.)	- <sup>150c</sup> 4-1 3-15 - 50c 4-1 3-7	Capital Transit Co. (quar.)	s5.25 series A preferred (quar.) \$1.311/4 4-15 3-21
7% preferred (quar.) Belgium Glove & Hosting Control	- <b>\$1.50</b> 4-1 2-28 - <b>\$1.75</b> 4-1 2-28	Preferred (quar.) 37½c 9-1 8-15 Co	brnell Wood Products, 6% preferred         \$1.50         3-31            oronet Phosphate Co. (Irreg.)
5% preferred (quar.) Bell Telephone Co. of Canada (quar.)	- 1150 4-1 3-14 - 1250 4-1 3-14 - 1252 4-1 3-14 - 15 3-15	Carey Baxter & Kennedy (initial)	ane Co., common (increased quar.) 40c 3-25 3-7' eameries of America, Inc. (quar.) 35e 3-31 3-10 owell-Collier Publishing Co. (quar.) 55c 3-24 3-14
\$1.75 prior proformed (see )	[] [] [] [] [] [] [] [] [] [] [] [] [] [	Carolina Telephone & Telegraph (quar.) \$2 4-1 3-22 Carr-Consolidated Biscuit (initial) 25c 3-24 3-1 Cr	Number of the second
Beneficial Industrial Loan Corp. (Del.), com \$3.25 proforred (quar.) Benson & Hedges, \$2 conv. pref (quar.)		7% preferred (quar.)\$1.75 4-1 3-12 Cr Carriers & General Corp5C 4-1 3-19 Cr	State         State <th< td=""></th<>
Benson & Hedges, \$2 conv. pref. (quar.) Bethlehem Steel Corp 7% preferred (quar.) Bibb. Mfg. Co. (quar.)	- \$1.75 4-1 2-20	Carthage Mills Ing common (accuracy) - + + + + + + + + + + + + + + + + + +	ban-American Sugar, common         25c         4-1         3-18           7%         preferred (quar.)         \$1.75         4-1         3-18           1%         preferred (quar.)         \$1.75         7-1         6-18
Bingham Stamping Co., com. (increased)	- \$1 4-1 3-21 - 15c 3-31 3-15	Catalin Corp of America (quar.) 10c 3-20 3-5 Celanese Corp. of America, cominon (quar.) 25c 3-31 3-12	ben Atlantic Sugar, common (quar.)         37½c         4-1         314           5% preferred (quar.)         \$1.25         4-1         319           5% preferred (quar.)         \$1.25         4-1         3-14
Birmingham Electric, 'commou 4.2% preferred (initial) Bishop Oll Co. (quar.)	- 300 3-31 3-6	\$4.75 Ist preferred (quar.)\$1.75 4-1 3-12 Cu 7% 2nd preferred (quar.)\$1.75 4-1 3-12 Cu Ceatral Electric & Gas 4.75% pfd A (quar.) 53%c 3-31 3-14	neo Press, Inc., common
Black & Decker Mig. Co. (quar.)	2 <sup>1</sup> / <sub>2</sub> c 3-17 3-10 50c 3-31 3-12	Central Hanover Bank & Trust Co. (N. Y.)	rtiss Candy Co., \$4.50 partic. pfd. (quar.) \$1.12½ 4-15 3-31 rtis Publishing Co., \$4 prior pfd. (quar.) 75c 4-1 3-7
Bliss & Laughlin, Inc., common (quar.) 5% convertible preferred (quar.)	20c 4-15 3-31 25c 3-31 3-20 37½c 3-31 3-20	Central Illinois Electric & Gas, com. (quar.) 32 <sup>1</sup> / <sub>2</sub> c 4-1 3-20	\$\$\$ prior preferred (additional)         \$
Bilos & Laughlin, Inc., common 5% convertible preferred (quar.) Bilocn Brothers Tobacco Co 6% preferred (quar.) Bobbs-Merritt Co., 4½% pfd. (quar.) Bohn Aluminum & Brass Corp. (quar.) Booth (F. E.) Co., \$3 preferred (accum.) Borg (George W.) Corp. (quar.) Boston & Albany RR. Co	\$1.50 3-31 3-25 \$1.12 <sup>1</sup> / <sub>2</sub> 4-1 3-20	Ad profound (quon)	vega Stores Corp.         50c         3-22         3-15           venport Hoslery Mills (irreg.)         50c         4-1         3-20           vid & Frere, Ltd., class A (quar.)         125c         3-31         3-15           Extra         125c         3-31         3-15
Booth (F. E.) Co., \$3 preferred (accum.) Borg (George W.) Corp. (quar.)	50c 4-1 3-14 75c 4-1 3-14 20c 4-16 4-2	Central Investment Corp. (quar.) 35c 3-21 3- 5 Day	vison Chemical Corp. (quar.) 25c 3-31 3-10 viton & Michigan RR. common (s-a) 87%c 4-1 3-15 % preferred (quar.) \$1 4-1 3-15
Boston Elevated Railway (quar.)	\$1.25 4-1 3-10	Central Steel & Wire Co., 6% pfd. (quar.) 75c 3-20 3-10. Dee Central Telephone Co., \$2.50 pfd. (quar.) 62½c 3-31 3-14 Dej	W preferred (quar.)         \$1         \$1         \$1         \$1           Sca Records, Inc (quar.)         \$26         3-28         3-11           prock off Corp.         \$36         \$1         \$7         \$3           ay Stores, Inc. (quar.)         \$15         \$4-1         \$3-13
Bower Roller Bearing Brach (E. J.) & Sons (increased)	31 <sup>1</sup> / <sub>4</sub> c 4-1 3-21 50c 3-20 3-4	4.15% preferred (quar.) \$1.04 4-1 3-14 Dcl Century Electric Co., common 12½cc 3-25 3-15 De	aware & Hudson Co. (quar.)     \$1     3-20     2-26       aware Power & Light, 4% pfd. (quar.)\$1     3-31     3-10       Long Hook & Eve (quar.)     50c     4-1     3-20
Brand & Millen, class A (initial quar.) Brazilian Traction Light & Power Co., Ltd.— 6% preferred (quar.) Brevers & Distillers of Vancouver, Ltd.— Annual (Increased)	3c 4-1 3-1	Certain-teed Products-	ta Electric Co. (quar.) 20c 3-20 3-10 nman Tire & Rubber, common (quar.) 10c 4-1 3-20
Extra	160c 5-20 4-21	Class A annual Class A annual Strain	% preferred (quar.)         12½c         4-1         3-20           titsts Supply Co. (N. Y.)         % preferred (quar.)         \$1.75         4-1         4-1           % preferred (quar.)         \$1.75         7-1         7-1         7-1
5½% convertible preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Chapman Valve Mfg. Co. (quar.)         50c         4-1         3-20         7           Charleston Transit Co.         50c         3-31         3-20         Dan	% preferred quar.)         \$1.75         10-1         10-1           % preferred quar.)         \$1.75         12-23         12-23           ver Diy Goods, 4½% preferred         \$1.12½         4-1
\$2 preferred A (quar.)	30c 4-1 3-15 50c 4-1 3-15	Chesebrough Mfg. Co. (quar.) 50c 3-25 3-4 Date	bosited Bank Shares, series A
British-American Tobacco Co., Ltd.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Chicago Mill & Lumber Co. (quar.) 306 3-31 3-15 Det Chicago Pneumatic Tool, common (irreg.) 50c 4-1 3-14 Det	roit Gray Iron Foundry (resumed) 10c 4-1 3-12 roit International Bridge 20c 3-31 3-14 roit-Michigan Stove Co
American deposit receipts registered (final)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$3 convertible preferred (quar) 75c 4-1 3-14 5 Chicago Towel Co common (quar) 51 2-25 3-14 5	% preferred (quar.)         50c         5-15         5-5           % preferred (quar.)         50c         8-15         8-5           % preferred (quar.)         50c         11-15         11-5
bearer (s-a)	21/2 % 4-7 2-26	Chickasha Cotton Oil Co. (resumed) 25c 4-15 3-17 CC Christiana Securities Co., 7% pfd. (quar.) _ \$1.75 4-1 3-20 Dia	ore         & Raynolds Co., class A (quar.)         30c         4-1         3-17           lass B (quar.)         15c         4-1         3-17           mond "1" Motor Car (quar.)         25c         3-29         3-15
British Columbia Power, Ltd., class A (quar.)	$2\frac{1}{6}$ % 4-7 2-26 $\frac{1}{4}$ 40c 4-15 3-31 $93\frac{3}{4}$ c 4-15 4-1	Cincinnati New Orleans & Texas Pacific Ry.— 5% preferred (quar.) = \$1.25 6-2 5-15 Of C	na Stores Corp. (quar.) 12½c 3-17 2-28 Giorgio Fruit, class A \$1 8-25 8-15 lass B \$1 8-25 8-15
5% preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5%         preferred (quar.)         \$1.25         9-2         8-15         \$5           Cinzano, Ltd., 5½%         preferred (s-a)         2¾%         3-31         3-14         Dixl           City Ice & Fuel (quar.)         50c         3-31         3-10         Ci           City of Paris Dry Goods         50c         3-31         3-10         Ci	2 Dartia proferred (e.a) \$150 7 1 coo
Brown Shoe Co., \$3.60 preferred (quar.) Brucz (E. L.) Co. common	\$1 4-1 3-14 90c 4-30 4-15	T%         1st preferred         (quar.)         \$1.75         5-15         5-10         Doe           7%         1st preferred         (quar.)         \$1.75         8-15         8-9         for           7%         1st preferred         (quar.)         \$1.75         11-15         11-10         pow	bit of the construction of the con
Brunswick-Balke-Collender Co	93¾c 3-31 3-25	7% and proferred (a a)	111101  Class Co., I.t.d., common (quar.) 1250 4-15 3-27
7% preferred (quar.) Building Products Ltd. (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Common (quar.) 50c 4-1 3-5 59	% preferred (quar.)         \$35c         4-15         3-27           ininon Maiting Co., Ltd., com. (quar.)         \$25c         5-1         3-31           ommon (quar.)         \$25c         8-1         6-30 (%)           % preferred (quar.)         \$\$15c         5-1         3-31           % preferred (quar.)         \$\$\$125c         5-1         3-31
Bulova Watch Co., Inc. (quar.) Burd Piston Ring Co. (increased quar.) Burlington Steel, Ltd. (quar.) Bush Terminal Bides. 70° of d	50C 3-28 3-17* 15C 3-20 3-10	Climax Molybdenum Co	% preferred (quar.)
6% preferred (quar.)	\$1.25 4-1 3-14 \$1.50 4-1 \$1.75 5-1 4-15	Monthly         60c         4-1         3-17         Dom           Monthly         20c         5-1         4-15         79	preferred (quar.)
C. I. T. Financial Corp. (quar). California Ink Co. (quar). California Ink Co. (quar). California Water Service (quar).	50C 4-1 3-10* 45C 4-1 3-8 50C 3-20 3-10	Monthly 20c 8- 1 7-15 41	nacona Paper Co., common (s-a) \$500 4-1 3-1 Extra \$250 4-1 3-1 4% convertible preferred (quar.) \$\$1.12½ 5-15 4-15
Irregular	50C 4-1 3-10 10C 3-20 3-6	Monthly         20c         10-1         9-15         56           Monthly         20c         11-1         10-15         \$4           Monthly         20c         11-1         10-15         Dow	Chemical Co., common (quar.)         75c         4-15         4-1           preferred A (quar.)         \$1         4-15         4-1           Drug Co., 7%         preferred (quar.)         \$1.75         4-1           skett Co.         4%         preferred (quar.)         \$100           skett Co.         4%         preferred (quar.)         \$100
Campbell Wyant & Cannon Foundry Co Canada Bread Co., Ltd.—	50c 3-21 3-10	Clorox Chemical Co. (quar.) 35c 3-25 3-15 Draf Cluett Peabody & Co. common (interim) 50c 3-25 3-15 Dupi	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
4½% 1st preferred (quar.) 5% class B (quar.) Canada Cement Co., Ltd.— \$1.30 Dreference (quar.)	I621/2C 4-1 9-5	7%         preferred (quar.)	ont (E. I.) de Nemours & Co
\$1.30 preferred c(quar.)       Cânada Crushed Stone. Ltd. (quar.)       Cânada Dry Ginger Ale, common       \$4.25 preferred (quar.)       Canada Iron Foundries. Ltd., common       6% hon-cum, preferred (sea)	<b>J</b> 32½C 3-20 2-21	Semi-annul         125c         6-2         5-3         Dun           Colgate-Palmolive-Peet         Co         12-1         11-1         Duqi	6 preferred (quar.)
Canada Iron Foundries, Ltd., common 6% non-cum, preferred (s-a)	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	\$3.50 preferred (quar.) 871/2c 3-31 3-5 East Colonial Ice Co., 6% preferred B (quar.) \$1.50 4-1 3-20 41/ \$7 preferred (final) \$1.75 4.1 41/	al Texas Sulphur
Canada Northern Power Ltd., com. (quar.) - 7% preferred (quar.) - Canada Packers, Ltd	\$\$15c         4-25         3-20           \$\$\$\$1.75         4-15         3-20	Columbia Baking Co., common 37½c 4-1 3-17 67	preferred         (accum.)         \$1         4-1         3-14           ern         Massachusetts         Street Railway         \$1.50         6-16         β-2           6         1st         preferred A (quar.)         \$1.50         6-16         β-2           6         1st         preferred A (quar.)         \$1.50         9-15         β-2
Canada Permanent Montener G	175c 4-1 2-28 125c 4-1 2-28	Columbla Pictures Corp. (stock dividend)	6 1st preferred A (quar.) \$1.50 12-15 12-1 6 1st preferred B (accum.) \$6.50 5-1 14-15
Canadian Breweries, Ltd. (quar.)	1\$2 4-1 3-15	8% preferred (quar.)	ern Racing Association, Inc.— $25c$ $4124$ (second par and no par value (quar.)
5% 1st preference (quar.) Participating	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Jommercial Shearing & Stamping	par and no par value (quar.)         25c         10- 2,         9-20           preferred (quar.)         25c         4- 1 ar,         3-20           ern Steamship Lines, Inc., com, (quar.)         25c         4- 1 ar,         3-20           convertible preferred (quar.)         25c         4- 1 ar,         3-20
'Canadian Car & Foundance	1150 4 1 0 10	Jonfederation Life Assn. (Toronto) (quar.) \$\$1.50 6-15 6-10 Eastr Quarterly \$\$1.50 9-15 9-10 6% Jonnecticut Gas. & Coke Securities 6%	$ \begin{array}{c} \text{convertible preferred (quar.)} & 50c & 4-1 & 3-2i \\ \text{man Kodak Co., com. (increased quar.)} & $1.75 & 4-1 & 3-5 \\ \text{preferred (quar.)} & $1.50 & 4-1 & 3-5 \\ \text{solution} & $3.50 & 4-1 & 4-5 \\ \text{solution} & $3.50 & 4-5 & 4-5 \\ soluti$
Class A (quar.)	\$\$20c         \$5-22         \$4-29           \$\$\$25c         \$5-22         \$4-29	50 preferred (quar.)         75c         4-1         3-14         Eator           Jonnecticut Light & Power Co. (quar.)         75c         4-1         3-5         Eator           Jonnohio, Inc.         10c         4-1         3-5         Eator	n & Howard Balanced Fund
7% 2nd preferred (quar.) Canadian Converters Co. 114	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Consolidated Car Heating Co. (quar.) \$1 4-15 3-31 Eddy	dorian Corp., Ltd
Canadian Cottons Ltd common	118% 4-30 3-28 45c 4-1 2-28		m Brothers Stores % participating preferred (quar.) \$1.06¼ 4-1 3-20
6% preferred (quar.) Canadian Food Products, Ltd., com. (quar.) \$1 convertible class, A (quar.)	130c 4-1 2-28 118 <sup>3</sup> /2 4-1 2-28	Bit Display         Bit Display           (Ball.)         common (quar.)         90c.         4-1         3-15         El Pa           4½%         preferred series B (quar.)         \$1.12½         4-1         3-15         Electric           4%         preferred series C (quar.)         \$1.4-1         3-15         Electric	orado Oll Works
	**************************************	4% preferred series C (quar.) \$1 4-1 3-15 Electric	to Controller & Mfg. (irreg.)

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### Volume 165 Number 4577

Medic Perrots, Ray, Comp.         Jobs         Decrease Perrots, Guo, San A (que).         The decrease Perrots, Gu	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Commeng (upt)         This         Class B (part)         Class B (part) <thclass (part)<="" b="" th=""> <thclass (part)<="" b="" th=""></thclass></thclass>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
y & Wales         Control         Contro         Control         Control         <	\$1 4-15 \$10.50 3-24 440c 4-1 \$1.12 $\frac{1}{2}$ 4-1 \$1.12 $\frac{1}{2}$ 4-1 \$1.75 5-1 \$440c 3-20 40c 3-28 \$1 3-29 \$1
B. Performa (gan.)         Biolity States, is preferred (gan.)         Biolity States, is preferr	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
e Anismed Co., Sp. peterred (unt.)	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Compose A North Austrian Labury (e.g., 1.23)         Control (mar.)         Common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Bate         Bate <th< td=""><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td></th<>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ten Textile Printing Co. (quar)	$\begin{array}{cccc} 60c & 4-1 \\ 43^{3}4c & 4-1 \\ \$1.25 & 3-31 \\ 50c & 4-15 \end{array}$
Soop Fighter Canadian Corp. Lid. (quar.)         Fighter Canadian Corp. (quar.)         Fighter Canadian C	
p. Paramet Lamp 2 month         97% 0         97%	25C 4+1
100 Park, Inc. (quar.)	2c 3-24
Part Bake Shops, Inc. (unar).       200       5-31       3-46       Grest Western Sugar, common.       700       3-31       3-24       Tring True to Co. N. Y. (unar).         and Motor Truck.       100       4-23       3-10       3-16       75       4-23       3-10       75       performed (unar).       75       4-23       3-10       75       performed (unar).       75       4-23       3-10       75       performed (unar).       75       4-13       3-11       65       9-10       75       9-10       75       9-10       75       9-10       75       9-10       75       9-10 <t< td=""><td>7c 3-2J 30c 6- 2</td></t<>	7c 3-2J 30c 6- 2
rail Multing & Smellung Co.       72       Preferred (quar.)	25c 4-1 15c 4-1
$ \begin{array}{c} \text{mmon} (\text{quar.}) & \text{ife} 4-1 & 3-1 \\ \text{preferred} (\text{quar.}) & \text{ife} 4-1 & 3-1 \\ \text{spreferred} (\text{quar.}) & sprefer$	x\$1.75 4-1 x1 <sup>3</sup> / <sub>4</sub> % 4-1
5         Ename         000         100         000         100         000         100         000         100         000         100         000         100         000         100         000         100         000         100         000         100         000         100         000         100         000         100         000         100         000         100         000         100         000         100 <td>\$1.25 3-28 50c 4-1</td>	\$1.25 3-28 50c 4-1
$ \begin{array}{c} & & & & & & & & & & & & & & & & & & &$	31 <sup>1</sup> / <sub>4</sub> c 4-1 60c 3-20 \$1.06 <sup>1</sup> / <sub>4</sub> 5-1
t Mutual Trust Pund 4c 4-15 3-31 Guil Power Co. 36 preferred (quar.) 51.06 4-1 3-20 Kanass Electric Power; 5% preferred (quar.)	50c 4-7 \$1.25 4-1
celal       500 $3-27$ $3-7$ <td< td=""><td>\$1.25 4-1 \$1.12½ 4-1 30c 3-31</td></td<>	\$1.25 4-1 \$1.12½ 4-1 30c 3-31
$ \begin{array}{c} 11 \\ 12 \\ 12 \\ 13 \\ 13 \\ 14 \\ 14 \\ 14 \\ 14 \\ 14 \\ 14$	15c 3-31
%preferred (quar.)\$1.18%4-13-5Hamilton Manufacturing Co. $41.00\%$ $4-1$ $3-10$ Kingebry-Clark Colp., common (increased)35 B4004-13-17Preferchial participating (quar.)25c3-313-12 $41\%$ % preferred (quar.)35 B2004-13-17Hanson-Van Winkle-Munning (Irreg.)25c3-313-15 $41\%$ % preferred (quar.)35 B2004-13-166% preferted (quar.)25c3-313-15King-Seelcy Corp. 5% conv. pfd. (quar.)36 B5003-313-156% preferted (quar.)51.504-214-7King-Seelcy Cop. 5% conv. pfd. (quar.)101 & Gas, Ltd. (interim)12½c4-13-155% preferred (quar.)15c4-13-21Kinkad Lake Gold Mines, Ltd. (s-a)prior preferred (quar.)37½c4-13-15Harrisburg Gas Co., 4½% preferred (quar.)\$1.254-13-21Kinkin (D. Emil) Co., Inc. (quar.)prior preferred (quar.)37½c7-16-16Harrisburg Steel Corp. (quar.)25c3-233-15Knertcorp. (quar.)prior preferred (quar.)37½c7-16-16Hart Eattery Co., Ltd. (irreg.)110c3-312-28Kick downprior preferred (quar.)37½c7-16-16Hart Eattery Co., an on-cum. pfd. (quar.)25c3-244-13-20ratior Co of Canada, Ltd. (quar.)3564-213-21Hawlen Corp. of America50c6-276-106% ist preferred (quar.) <td>\$1.121/2 4-1</td>	\$1.121/2 4-1
Machinery Corp. $(quar.)$ 2503-313-13Mathem Matter RefrectoriesSingestry DirectoriesMachinery Corp. $(quar.)$ 5003-313-136% preferred $(quar.)$ 51.504-214-7Kingestely Corp. 5% conv. pfd. $(quar.)$ Machinery Corp. for preferred $(quar.)$ 122% d - 13-155% 2nd preferred $(quar.)$ 1504-214-7Kingestely Corp. 5% conv. pfd. $(quar.)$ prior preferred $(quar.)$ 37% c 4 - 13-155% 2nd preferred $(quar.)$ 1524 - 13-21Kinkad Lake Gold Mines, Lid. $(s-a)$ prior preferred $(quar.)$ 37% c 4 - 13-15Harrisburg Gas Co. $4\frac{1}{2}$ % preferred $(quar.)$ 563-21Kinkad Lake Gold Mines, Lid. $(s-a)$ prior preferred $(quar.)$ 37% c 4 - 13-15Harrisburg Steel Corp. (quar.)2563-12Kinkind Lake Gold Mines, Lid. $(s-a)$ prior preferred $(quar.)$ 37% c 7 - 16-16Harrisburg Steel Corp. (quar.)2563-21Kinkind Corp. (quar.)prior preferred $(quar.)$ 37% c 10 - 19-15Hartinance Co. (quar.)5064 - 13-11Knott Corp. (quar.)tation Co. of Canada, Ltd. (quar.)2563-293-20Hartiman Tobacco, \$3 non-cum. pfd. (quar.)5064 - 13-20Kroger Co., 6% ist preferred (quar.)Preter Brewing Co. of Michigan2564 - 13-21Hartis Corp. of America5066-276-106% ist preferred (quar.)Preter Preving Co. of Michigan2564 - 13-20Hartis Corp. common (quar.)5066-	25c 3-21 35c 4-1
r-Wheeler Corp., common $3720$ $211$ $3-31$ $3-21$ Knights Life Insurance Co. of Americaprior preferred (quar.) $374c$ $4$ $3-15$ Harrisburg Gas Co., $44\%$ preferred (quar.) $$1.25$ $4$ $3$ $3-21$ Knights Life Insurance Co. of Americaprior preferred (quar.) $374c$ $7$ $6$ $6$ Har Entry Co., $41\%$ preferred (quar.) $$1.25$ $3-21$ Knights Life Insurance Co. of Americaprior preferred (quar.) $374c$ $7$ $6$ $6$ Hart Entry Co., Lid. (irreg.) $25c$ $3-26$ $3-12$ Knott Corp. (quar.)prior preferred (quar.) $374c$ $10$ $9$ $9$ Harting Tobacco, $83$ non-cum. pfd. (quar.) $25c$ $3-26$ $3-12$ Knott Corp. (quar.)prior preferred (quar.) $374c$ $10$ $9$ $16$ Harting Tobacco, $83$ non-cum. pfd. (quar.) $56c$ $4$ $3-20$ Knott Corp. (quar.)rta pressed Steel $25c$ $4$ $3-31$ Haytian Corp. of America $50c$ $4$ $3-20$ Knott Corp. (quar.)Twelve West Sixth Co. $86$ $4$ $3-31$ Haytian Corp. of America $50c$ $6$ $6$ $8$ ts preferred (quar.)Peter Brewing (Co. of Indiana (quar.)) $25c$ $4$ $3-20$ Harting Co. common. (quar.) $30c$ $4$ $3$ $6\%$ Preferred (quar.)Preces Co. $75c$ $4$ $3$ $30c$ $4$ $3$ $31c$ $7\%$ 2nd preferred (quar.)In Process Co. $75c$ $4$ $3$ $30c$ <t< td=""><td>10c 4-1</td></t<>	10c 4-1
prior preferred (quar.)37/2c100c3-213-210110c3-213-210110c3-21100c3-21477100c3-2147100c3-2147100c3-21477100c3-2147100c3-21477100c3-2088473-208<	25c 4-1
about construct (quar)4364-223-31Hawley Pulp & Paper, 86 pfd. (quar) $\$1.50$ 4-13-20Koffer Co., 6% ist preferred (quar)Peter) Brewing (quar.)25c4-13-20Haytian Corp. of America50c6-276-106% ist preferred (quar.)Peter) Brewing Co. of Indiana25c4-13-20Haytian Corp. of America30c4-13-206% ist preferred (quar.)be Luxe Brewing Co. of Michigan25c4-13-20Hein-Werner Motor Parts25c3-313-177% 2nd preferred (quar.)be Luxe Brewing Co. of Michigan25c4-13-20Hein-Werner Motor Parts25c3-313-177% 2nd preferred (quar.)in Process Co.75c4-13-12Heine (George W.) Co., common91¼c4-13-157% 2nd preferred (quar.)r Companies, Ltd. (quar.)75c4-253-297% preferred (quar.)\$1.544-13-86% preferred (quar.)ran (Louis) Realty Corp. (quar.)10c5-155-1Hercules Motors Corp.25c4-13-20La Plante-Choate Mfg. Co.	55c 3-21 40c 4-1
be Luxe Brewing Co. of Michigan—       Heinz (H. J.) Co., common (quar.) $250$ $3-31$ $3-17$ $7\%$ 2nd preferred (quar.)         rterly $25c$ $4-1$ $3-20$ $365\%$ preferred (quar.) $91\frac{1}{4c}$ $4-1$ $3-15$ $7\%$ 2nd preferred (quar.)         Iln Process Co. $75c$ $4-1$ $3-20$ $85\%$ preferred (quar.) $91\frac{1}{4c}$ $4-1$ $3-3$ $3-17$ $7\%$ 2nd preferred (quar.)         r Companies, Ltd. (quar.) $55c$ $4-25$ $3-29$ $7\%$ preferred (quar.) $$11$ $4-1$ $3-8$ $6\%$ preferred         ra       the descrete Motors Corp. $$15$ $4-25$ $3-29$ $7\%$ preferred (quar.) $$25c$ $4-1$ $3-8$ $6\%$ preferred         ra       the descrete Motors Corp. $$25c$ $4-1$ $3-20$ La Plante-Choate Mig. Co.       Labat (John) Lid (John) Lid (John)	\$1.50 7-1 \$1.50 10-1
t\$1 4-25 3-29 Hercules Motors Corp. nan (Louis) Realty Corp. (quar.)	\$1.75 8-1 \$1.75 11-1 1 20c 3-31
	\$25 3-31 15c 3-31 \$25c 4-1
ter Industries 25c 4-30 4-15 Monthly 25c 4-36 Lakey Foundry & Machine Lakey Foundry & Machine Lakey Foundry & Machine Lakey Foundry & Machine 25c 4-25 4-15 Lakey Foundry & Machine 25c 4-2	5c 4-2 25c 3-28 15c 4-7 \$\$1.50 4-1
Robert) Co., 6% preferred (quar.) 30c 3-31 3- 6 Quarterly t25c 4- 1 2-28 Landis Machine Co., (quar.) t31.50 3-25 3- 1 Holland Eurosce Co.	62 <sup>1</sup> / <sub>2</sub> c 4-1 \$3 5-1 25c 5-15 25c 8-15
ton Houston Co. (quar.) 25c 4-1 3-17 Hollander (A.) & Sons, Inc. (quar.) 25c 4-1 3-17 Quarterly tt Co., class B conv. preferred (quar.) \$1.50 4-1 3-15 Hollinger Consolidated Gold Mines, Ltd. 25c 3-19 3-10 Vangley 5. (quar.) 25c 3-10 Van	25c 11-15 1 125c 4-1 2 175c 6-11 (
b preferred (quar.) \$1 4-1 3-15 7% convertible preference (accum.) t1 5c 5-15 4-10 T% convertible preference (accum.) t20 8.10 Extra t15c 5-15 4-10 Lansing Stamping Co tasks and the second se	175c 9-11 5 175c 12-11 12 5c 3-18 3 25c 4-1 3
1) ist preterred (accum.) 15c 3-25 3-1 Hower Commental Co \$1.06¼ 3-27 3-1 Lefcout Really Corp., prior pfd. (quar.) preferred (quar.) 106¼ 3-27 3-1 Lefcout Really Corp., prior pfd. (quar.) 100 Preferred (quar.) 20c 3-20 3-8 Preferred (quar.) 100 Preferred (	62 <sup>1</sup> / <sub>2</sub> c 4-1 3 37 <sup>1</sup> / <sub>2</sub> c 4-15 4 \$2 3-22 2
er Mfg. Co., \$3 preferred A (quar.) 75c 4-1 3-22 Hoskins Manufacturing Co 45c 3-27 3-12 Use Brothers, Lid. (quar.) 45c 3-27 3-12 Our for the state of the state	7c 4-1 3 56 <sup>1</sup> / <sub>4</sub> c 4-1 3 125c 4-30 3 125c 7-31 6
l American Transportation Corp 62½c 4-1 2-21 \$2.25 convertible preferred (quer.) 56¼c 4-1 3-20 Quarterly Quarterly Uniterly Unit	125c 10-31 9 125c 1-31-48 12 25c 3-28 3
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	20c         4-1         3           20c         4-1         3           12½c         5-1         4           \$1.75         4-1         3
$ \begin{array}{c} \text{convertible preterred (quar,)} \\ \text{l Electric Co.} \\ \text{l Electric Co.} \\ \text{l Electric Co.} \\ \text{finance Corp., 5\% pfd. A (s-a)} \\ \text{finance Corp. A (s-a)} \\ financ$	50c 3-27 3 25c 5-1 4
non; (guar.)       5c       4-15       4-1       1000 gash & Door       Quarteriy         1 Firegroofing Co., 7% pfd. (quar.)       \$1.75       4-1       3-20       5% preferred (quar.)       \$1.25       3-29       3-19       Quarteriy         1 Instrument Corp. (quar.)       25c       4-2       3-17       5% preferred (quar.)       \$1.25       6-30       6-20       Lincoln Petroleum Co.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	25c 3-31 3- 37½c 4-1 3- \$1 3-31 3-
$ \begin{array}{c} 256 & 6-12 & 5-21 \\ \text{Perferred (quar.)} & 15.00 & 5-15 & 5-1 \\ \text{Pain ( for p, com, (increased quar.)} & 37\%c & 5-15 & 5-1 \\ \text{Pain ( for p, com, (increased quar.)} & 37\%c & 5-15 & 5-1 \\ \text{Pain ( for p, com, (increased quar.)} & 37\%c & 5-15 & 5-1 \\ \text{Therrim } & 120c & 3-21 & 2-18 \\ \text{Therrim } & 120c & 3-21 & 2-18 \\ \text{Therrim } & 120c & 3-21 & 2-18 \\ \text{Therrim } & 120c & 3-21 & 2-18 \\ \text{Therrim } & 120c & 3-21 & 2-18 \\ \text{Therrim } & 10c & 2-16 \\ \text{Therrim } & 10c & $	\$2 4-1 3- 30c 4-1 3- 10c 4-1 3- 37 <sup>1</sup> / <sub>2</sub> c 3-31 3-
nvertiple 2nd preferred (quar.) 25c 4-1 3-17 Imperial Tobacco of Great Britain & Ireland 3% 3-31 2-18 T% preferred (quar.) 7% preferr	1\$1 3-31 3- 1\$1.75 3-31 3- \$7%2c 3-29 3-
preferred (quar.)\$1.37½ 5-1 3-31 Incorporated Investors (increased) 25c 4-30 3-27 Lord & Taylor (quar.) referred_(quar.)\$1 5-1 3-31 Indiana & Michigan Electric 25c 4-30 3-27 Lord & Taylor (quar.)	50c 3-31 3- \$2 4-1 3- 25c 4-1 3- \$1.75 4-1 3-
Refractories Co	
Acteriority (increased quar.)       506       3-31       3-13       4 preferred (quar.)       \$1       4-1       3-17       5% preferred (\$25) (quar.)         preferred (quar.)       25c       4-1       3-14       Indianapolis Water Co       \$1       4-1       3-17       5% preferred (\$25) (quar.)         preferred (quar.)       \$1.06¼       4-1       3-14       Indianapolis Water Co       \$1.25       4-1       3-12       Louisville Henderson & St. Louis Ry. Co         Tire & Rubber, 4¼ % pid. (quar.)       \$1.06¼       3-31       3-21       Industrial Acceptance Corp., Ltd       \$1.25       4-1       3-12       Common (s-a)         preferred (quar.)       93¼ 6       3-31       3-21       \$2 non-cum. class A       \$1.25       3-31       3-7       Lowenstein (M.) Sons	12 <sup>1/2</sup> c 3-29 3- 37 <sup>1/2</sup> c 4-25 3- \$1.25 4-15 3- 31 <sup>1/4</sup> c 4-15 3-

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Name of Company ney (W. M.) Co., Ltd. (quar.)	Per When Hold Share Payable of Re \$12%c 4-15 \$-	c. Name of Company	Per Share	When He Payable of	atders Rec	Name of Company	Per	When Hold Payable of R
Wig Baumann & Co	25C 3-31 3- 50C 4-1 3- 50C 4-1 3-	1 National Oil Products 0 National Paper & Type Co., 5% pfd. (s-a)	40c \$1,25	3+31 8+15 8-15	3-25 7-31 7-31	Philadelphia Dairy Products Co., Inc \$4.50 1st preferred (quar)- \$4 non-cum. 2nd preferred (quar). Philadelphia Electric Co., common		4-1 3- 4-1 3- 3-31 2-
ktra y (R. H.) & Co	\$10c 3-31 8- 40c 4-1 3- 20c 3-31 3-	<ul> <li>National Radiator Co</li></ul>	150 250	4- 1 3-26	3-15 3- 3 3- 6	\$1 preference common Philadelphia Suburban Transportation Co 5% preferred (quar.) Philoc Corp., 3%% preferred A (quar.) Phillips Screw Co. (stock dividend)	25c	3-31 2- 4-1 3-1
sfield Tire & Rubber, common (quar % preferred (quar.) unfacturers Trust Co. (N. Y.) (quar.) athon Corp., 5% preferred (quar.)	300 4-1 3- 600 4-1 3- \$1.25 4-1 3-	5. *Low-priced bond series 0. *Speculative series 0. *Low-priced common stock series	6C 9C 5C 1C	4-15	3-31 3-31 3-31 3-31 3-31	Tutch Latch Co for each there held		4-1 3- 3-20 2-:
ine Magnesium Products itime Telegraph & Telephone Co., Ltd ommon (quar.) % preferred (quar.)	l.— 	<ul> <li>*Amounts are estimates.</li> <li>0 National-Standard Co. (guar.)</li> </ul>	50c	4- 1	3-15 3-15	Phoeniz. Insurance Co. (Hartford) (quar.) Piper Aircraft, 41% preferred (quar.) Pittsburgh Bessemer & Lake Erie RR. (s-a). Pittsburgh Forgings Co.	50c 11¼c 75c 25c	4-1 3-1 4-15 4- 4-1 3-1 3-25 3-
ket Basket Corp., common (quar.) preferred A (quar.)	20c 4-1 3- 25c 4-1 3- 40c 4-1 3-	0 National Sugar Refining 0 National Supply, \$2 preferred (accum.) 5 4½% preferred (quar.)	400	4-1 4-1 4-1	3-17	Common (quar.)	\$1.75	4-1 3-1 4-8 3-1 4-1 3-
shall-Wells Co., common (quar.) tin (Glenn L.) Co. (quar.) ven's, Ltd., 5% preferred (quar.) cot Oil Co.	\$1 4-1 3- 75c 3-17 3- \$\$1.25 4-1 3-	National Terminals Corp.     Naugatuck Water Co. (s-a)     Nehi Corporation (ouar)	250 750 200	3-28 5-1	5-5 3-14 4-16 3-15	Pittsburgh Plate Gless Pittsburgh Screw & Bolt Corp Increased quarterly Pillsbury Mills, Inc., \$4 preferred (quar.) Pittsfield Coal Gas Co. (quar.)	150 \$1 \$1	4-21 3- 4-15 4-
sachusetts Investors 2nd Fund, Inc hieson Alkali Works, common	6c 3-20 2- 25c 3-31 3- \$1.75 3-31 3-	8 New England Telephone & Telegraph- 0 Reduced quarterly 0 New Hampshire Fire Insurance-	25c \$1.25	Sec. Aspending 5	3-20 8-10	Plough, Inc. (quar.) Plume & Atwood Mfg. Co. (quar.) Plymouth Cordege Co.	37½c 15c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Department Stores, common (quar.) 40 preferred (quar.) 75 preferred (quar.) ee Company 'quar.)	85c         6-2         5-           93%c         6-2         5-           10c         4-1         3-	5 New Haven Clock & Watch Co	500 22½0 \$1	4-1/	3-10 3-20 8- 5	Plymouth Oil Co. (quar.)	5c 25c	4-18 3- 4-18 3- 3-26 3- 3-24 3-
laichy Newspaper, 7% preferred (qua % preferred (quar.) % preferred (quar.) oll-Frontenac Oil, Ltd., 4% pfd. (qua	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	<ul> <li>9 New Londen Northern RR. Co. (quar.)</li> <li>0 New Method Laundry, 6½% pfd. (accum.)_ \$</li> <li>9 New York Auction Co. (quar.)</li> </ul>	\$1.75 1.62½ 10c	4-1 3-20 3-25	3-15 2-21 3-15	5% preferred (quar.)	- 62½C 15C 62½C	3-24 3- 4-10 3- 4-1 3- 3-17 3-
ord Corp., \$2.50 preferred (quar.) rory Stores Corp.— mmon (increased quar.) Extra	62½0 3-28 3- 350 3-31 8-	8 New York City Omnibus Corp New York State Electric & Gas 3%% preferred (initial quar.)	10c 25c 93¾c	3-28 4- 1	3-15 3-14 3-10	Power Corp of Canada, Ltd 6% 1st preferred (quar.) 6% non-cum partic preferred (mar.)	<b>\$\$1.50</b>	3-17 3- 4-15 3-
.50 convertible preferred (quar.) .esson & Robbins, Inc., \$4 pid. (quar gel (The) Company (quar.) 	87C 4-1 3-	<ul> <li>Newberry (J. J.) Co., common (increased)</li> <li>Newport Electric Corp</li></ul>	\$1 50c 9334c	4- 1 4- 1	3-15 3-15	Prentiss-Wabers Products Pressed Steel Car Co., 4½% pfd. (quar.)	25C	$\begin{array}{cccc} 4-15 & 3-1 \\ 4-1 & 3-1 \\ 4-1 & 3-1 \\ 4-1 & 3-1 \end{array}$
chants Distilling Corp., common ommon chants & Miners Transportation (qua	25c 4-1 3- 25c 7-1 6- ar.) 50c 3-31 3-	5 4¼% preferred (quar.) \$1 5 Niagara Wire Weaving, Ltd. (quar.) 7 Nobitt-Sparks Industries	50c 1.06¼ \$25c 50c	4-1 4-1	3-11 3-20 3- 6 3-14	Public National Bank & Trust Co. (N. Y.)-	\$1.25	4-15 3- 4-15 4- 4-1 3-
renthaler Linotype ck & Company, com. (increased que 50 preferred (quar.) a Machine Co	ar.) 350 4-1 3- 87½0 4-1 3- 62½0 4-1 3-	<ol> <li>North American Car Corp.—</li> <li>\$2 convertible preferred (quar.)</li></ol>	50c	4- 1.	3-24	Public Service Co. of Colorado- 7% preferred (monthly) 6% preferred (monthly) 5% preferred (monthly) 5% preferred (monthly)	58%c 50c 41%c	4-1 3- 4-1 3- 4-1 3-
al Forming Corp. (irreg.) al & Thermit Corp., 7% pfd. (quar.) opolitan Edison Co.— 00% preferred (quar.)	20c 3-20 3- \$1.75 3-31 3- 971/c 4-1 3-	0 common for each 100 shares held 1 North American Investment Corp 5½% preferred (accum.)	4.12½ \$4.50	8-20	3-3 2-28 2-28	5% preferred (monthly)         Public Service Corp. of New Jersey-         Common (increased)         6% preferred (monthly)         Public Service Co. of Oklahoma-         4% preferred (quar.)         Public Service Electric & Gas-         \$5 preferred (quar.)         7% preferred (quar.)         Public Service Co. of Oklahoma-         \$5 preferred (quar.)         Public Service Co. of Oklahoma-         \$6 preferred (quar.)         Public Service Co. of Oklahoma-         \$6 preferred (quar.)         7% preferred (quar.)         Common voting	35c 50c	3-31 2- 4-15 3-1
opolitan Paving Brick Co. (irreg.) ni Copper Co. (increased) iaels Brothers Jigan Associated Telephone	20c 3-31 3- 50c 3-31 3- 10c 4-1 3-	<ul> <li>5 North Carolina RR., 7% guaranteed (s-a)</li> <li>2* North Shore Gas Co</li> </ul>	\$3.50 25¢ 17½¢	8-1 4-1 4-1	7-21 3-15 3- 8	4% preferred (quar.) Public Service Electric & Gas \$5 preferred (quar.) 7% preferred (quar.)	\$1 \$1.25 \$1.75	4-1 4- 3-31 2- 3-31 2-
j preforred (quar.) igan Eumper Corp, igan Steel Tube Products euberry's Food Products common (quar	\$1.50 4-1 3- 10c 4-15 3- 25c 3-17 3-	5 Northern Engineering Works 0 Northern Indiana Public Service 0 Northern Natural Gas Co	350 80 300 650	4-25 3-20	3-17 4-15 3- 1 2-15	Publication Corp., common voting Common non-voting Original preferred (quar.) Publicker Industries, Inc	50c 50c \$1.75	3-25 3- 3-25 3- 4-1 3-3
.40 preferred (quar.) and Steel Products— non cumulative preferred (quar.)	60c 4-1 3-	4 \$3.75 preferred (quar.) Northwestern Leather, common (reduced) \$2.50 convertible preferred (quar.)	250 621/0	4-1	3-21 3-12 3-12	Common (stock dividend). One-fortieth of a share of common for each share held Puget Sound Power & Light—		3-31 2-:
preferred (quar.) ale Company west Piping & Supply west Rubber Reclaiming	50c 4-1 3- 15c 4-15 4-	4 6% preferred \$1 5 Northwestern States Portland Cement- Ouarterly	9/10 .81% 40c	and Carlo and	 3-21	\$5 prior preferred (quar.) Puget Sound Pulp & Timber Common (increased)	\$1.25 50c	4-15 3-3 3-31 3-
2% preferred (quar.) er Mfg. Co., common (increased quar. Extra ass A	2½C 3-31 3- 15C 4-15 4-	<ul> <li>Norwich &amp; Worcester RR. Co.—</li> <li>8% preferred (quar.)</li> <li>Oglivie Flour Mills, Ltd., common (quar.)</li> </ul>	\$2 5 \$256 75c	°-4- 1 4- 1	3-15 2-25 3- 8	6% convertible preferred (quar.) Pure Oil Co., 5% preferred (quar.) Quaker Oats Co., common (irreg.) 6% preferred (quar.)	\$1.25	4-1 3- 4-1 3- 4-10 3- 5-31 5-
er-Wohl Co., Inc., common 2% convertible preferred (quar.) ron's (D. J.) (quar.) neapolis, St. Paul & Sault Ste. Ma	20c 4-1 3- 56¼c 4-1 3- 20c 4-1 3-	7 Common B (increased)	75c 50c \$1.10 25c	3-24 3-31 4- 1	3-8 3-10 3-14	\$3.50 1st preferred (quar.) Radio-Keith-Orpheum (quar.) Railway Equipment & Realty Co. 1td	87½c 30c	4-1 3- 4-1 3-
<ol> <li>Co. (irreg)</li> <li>esota &amp; Ontario Paper Co. (initial),</li> <li>isippi Power Co., \$6 preferred (quar le Gas Service Corp., com. (quar.).</li> </ol>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5* Ohio Seamless Tube Cc.— 9 \$1.75 prior preference (quar.) 0 Ohio Service Holding—	43¾C	3-20	2-24 3-10	Common (quar.) 6% 1st preferred (quar.) Ralston Purina Co., 334% preferred (quar.) Rayonler, Inc., \$2 preferred (quar.)	25c \$1.50 93%c 50c	4-25 3- 4-25 3- 4-1 3- 4-1 3-
ern Container, Ltd., class A (quar.). ern Tool Works. Ltd. (initial)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0 Ohio Water Service Co	\$1.25 30c 20c	3-31 3-24	3- 5 8- 7 3-15	Rayonier, Inc., 52 preferred (quar.) Rayonier, Inc., 52 preferred (quar.) Reading Co., 4% 240 conv. pfd. (quar.) Reading Co., 4% 2nd preferred (quar.) Reading Co., 4% 2nd preferred (quar.) 5% prior preferred (quar.) 7% preferred (quar.) Red Cowl Stores, 4% % pfd. (initial quar.) Reed Roller Bit Co	60c 50c	4-1 3- 4-10 3-
ne Manufacturing Co. (quar.) awk Rubber Co. d Hosiery Co., 5% preferred (quar.) on's Brewery, Ltd. (quar.)	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5 Omar, Inc., common 5 6% preferred (quar.) 6 Omnibus Corp., common	30c 10c \$1.50 25c	3-31 3-31	8-14 8-10 3-10 3-14	7% preferred (quar.) Red Owl Stores, 4%% pfd. (initial quar.) Reed Roller Bit Co Reeves Brothers, Inc. (quar.)	000	4-1 3- 4-1 3- 4-1 3- 3-30 3-
arch Knitting, Ltd., common (quar., preference (quar.) coe Auto Equipment, 5% pfd. (quar. coe Chemical Co., common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 Ontario Beauty Supply Co., Ltd.— 9 Participating convertible preferred (quar.)	\$2 \$25c \$1.25	4- 2	3-14 <b>3-20</b> 3-15	Dividend is being paid simultaneously with issuance of certificates for the "new"	250 \$1	4-1 3-
50 preferred (quar.) santo Chemical, \$3.25 preferred A (s. sana-Dakota Utilities, common preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 Ontario Steel Products, Ltd., com. (quar.)_ 0 7% preferred (quar.) 1 5 Oppenheim Collins & Co. (quar.)	125c \$1.75 50c 115c	5-15 5-15 4-15	4-15 4-15 3-20 3-31	class A stock, in exchange for certif- icates for the "old" class A stock. Regent Knitting Mils, Ltd	\$40c	6-1.5-
preferred (quar.) Special tgomery Ward & Co., common (quar. class A (quar.) treal Locomotive Works (quar.)	) E0c 4-15 3- \$1.75 4-1 3-	5 O'Sullivan Rubber Corp., common (quar.) 7 5% preferred (quar.) 9 Otis Elevator Co., 6% preferred (quar.)	10c \$1.25 \$1.50	4- 1 4- 1 3-20	3-15 3-15 3- 8	\$1.60 non-cum. preferred (quar.) Reiable Stores Corp. (quar.) Reliance Electric & Engineering. common	140c 140c 40c 25c	9-2 8- 12-1 11- 4-1 3- 3-28 3-
treal Telegraph Co. (quar.) re Corp., Ltd., common (quar.) preferred A (quar.) preferred B (quar.)	\$\$\$\$ 4-15 3- \$\$55½c 4-1 3- \$\$1.75 4-1 3-	5 Ottawa Light Heat & Power Co., Ltd 7 Common (quar.) 7 5% preferred (quar.)	‡\$1. ‡15c \$1.25	4- 1 4- 1	3- 1 2-14 2-14	\$2.10 convertible preferred (quar.)	52½c	5-1 4- 4-1 3-1 4-1 3-
e Drop Forging, com. (increased qua % convertible preferred (quar.) e (Wm. R.) Dry Goods (quar.) e-MCCormack Lines, common (quar.	ar.) $15c$ $4-1$ $3-$ $593/10c$ $4-1$ $3-$ $$1.50$ $4-1$ $4-$	4 Pacific Coast Aggregates (quar.) 4 Pacific Gamble Robinson Co. (quar.) 1 Pacifis Indemnity Co. (quar.)	10c 5c 20c 50c	3-21 3- 5	3-15 3- 5 2-22 3-15	34% conv. preferred (quar.)         Remington Rand, Inc., common         \$4.50 preferred (quar.)         Renfrew Textiles, Ltd., class A (quar.)         Reo Motors, Inc. (increased)         Republic Investors Fund		4-1 3- 4-1 3-1 3-31 3-1
50 preferred (quar.) is Paper Mills, 434 % preferred (qua ler Brass Co., new, common (initial)	62½c 4-1 3- ar.) 59%c 3-30 3-	1 Pacific Lighting Corp., \$5 prefevred (quar.) 5 Packard Motor Car Co. (resumed) 0 Pacific Public Service Co. (increased quar.)	50c \$1.25 15c .20c	4-15 4- 1	3-15 3-31 2-21* 3-18	6% preferred A (quar.) 6% preferred B (quar.) Republic Natural Gas Co. (s-a) Republic Petroleum Co	15c 15c 60c	5-1 4- 5-1 4- 4-25 4-
ns Manufacturing Corp.— mmon class B (irreg.) preferred (quar.) preferred (quar.) hy (G. C.) Co., 43% pfd. (quar.)_ hy (B. L.) Baint Co. Itd. (quar.)_	150 4-1 3- \$1.75 6-1 5- \$1.75 9-1 8-	5 6% preferred (quar.) 5 Page-Hersey Tubes, Ltd. (increased quar.)	\$1 \$1.50 ‡35c	3-30 4-15 4- 1	3-17 3-31 3-15	Republic Pictures Corp	25c 25c	6-20 6-1 4-1 3-1 4-2 3-1
ay Corp. of America, com. (resumed preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 Palace Corporation (initial quar.) 2 Panhandle Eastern Pipe Line- 0 4% preferred (quar.) 0 Pantenec Oil Co. (Venezuela)-	10c \$1	4- 1	3-10 3-14	6% convertible preference A (quar.) Revere Copper & Brass, Inc.— 5¼% preferred (quar.)	\$1.50 \$1.31 <sup>1</sup> / <sub>4</sub>	4-2 8-1 4-1 3-1 5-1 4-1
ay-Ohio Mfg. Co tegon Piston Ring Co tal Chemical Co. of America	30c 4-1 3- 75c 3-31 3-	5 American shares	32C 75C \$1 50C	3-27 4-15	2-28 3- 8 4- 1 3-11	Recynolds (R. J.) Tobacco, 3.60% pfd. (quar.)         Rice-Stix Dry Goods, common (quar.)         7% 1st preferred (quar.)         7% 1st preferred (quar.)         7% 1st preferred (quar.)         7% 1st preferred (quar.)         7% 2nd preferred (quar.)         7% 2nd preferred (quar.)	90c 50c \$1.75 \$1.75	4-1 3- 5-1 4- 4-1 3- 7-1 6-
preferred (quar.) preferred (quar.) preferred (quar.) preferred (quar.) lal System, 6% preferred (quar.)	\$1.50 12-26 12-	9 Parker (S. C.) & Co., 40c pfd. (quar.) 8 Parmelee Transportation (quar.) 8 Peninsular Telephone Co. (quar.)	10c 30c 50c	5-1 3-28 4-1	3-15	7%       1st preferred (quar.)         7%       2nd preferred (quar.)         2%       2nd preferred (quar.)	\$1.75 \$1.75 \$1.75 \$1.75 \$1.75	10-19- 4-13- 7-16- 10-19-
's (F. E.). & Brother (quar.) man Corp. (irreg.) -Kelvinator Corp. (increased) us Mfg Co. 2nd preferred (quar.)	750 3-28 3- 250 3-27 3- 250 3-28 3-	5 Pennsylvania Glass Sand Corp.— 7 Common (increased quar.) 4 5% preferred (quar.)	50c 35c \$1.25	4- 1 4- 1	3-7 3-14 3-14	Ricke Metal Products (quar.) River Raisin Paper Co. (irreg.)	75C	3-26 41 2-3 4-1 3-1 3-28 3-1
onal Biscuit Co. (increased)	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	<ul> <li>4 4½% preferred (quar.)\$1</li> <li>7* Pennsylvania State Water, \$7 pfd. (quar.)_</li> <li>7 Pennsylvania Telephone, \$2.10 pfd. (quar.)_</li> </ul>	30C L.12½ 50C 52C	4- 1 3-31	3-10 3-10 3- 7 3-15	kiverside Silk Mills- \$2 partic, preferred A (quar.)	50c	4-1-1-3-1
proferred (quar.) onal Cash Register (increased) onal City Lines, Inc., \$4 pfd. (quar.) onal Electric Welding Machine	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 Pennsylvania Water & Power Co.→ 1 Common (quar.) 2 \$5 preferred (quar.) Peoples Drug Stores, Inc. (quar.)	\$1 \$1.25 40c	4-1 4-1 4-1	3-15 3-15 3- 4	Common (quar.) \$2.50 preferred (quar.) Robinson Cotton Mills, Ltd. (quar.) Rochester Telephone Corp., com. (quar.) 416.6 Ltet preferred carine & (quar.)	\$50c \$62½c \$10c 20c	4-1 3- 4-1 3- 5-1 4- 4-1 1-1 3-
mmon (quar.) mmon (quar.) mmon (quar.) mal Enameling & Stamping (increas)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 Extra Coke (quar.) 0 Perfect Circle Corp., new common (initial) _	\$1 \$1 200 150	4-15 4-15 4- 1	3-21 3-21 3- 7 3-21	4 1/6% 1st preferred series A (quar.) Rockwood & Co., 5% proferred (quar.) 5% prior preferred (quar.) 5% series A preferred (quar.) Rome Cable Corp., common (quar.)	\$1.121/2	4-1 3- 4-1 3- 4-1 3- 4-1 3-
nal Fire Insurance (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Perron Gold Mines, Ltd. (quar.) Pet Milk Company, common (quar.)	130 220 250 1.06 <sup>1</sup> / <sub>4</sub>	3-31 4- 1	3-11 3-11 3-11	4% convertible preferred (quar.) Roos Brothers, Inc. (quar.)	250 250 300 500	3-28 3- 3-28 3- 4-1 3- 3-20 3-
preferred B (quar.) preferred B (quar.) mal Linen Service Corp., com. (quar. % preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7       4¼% 2nd preferred (quar.)\$1         4       Pfeiffer Brewing Co		4- 1 3-28	3-11 3-12 3- 1	Royal Crown Bottling Co. of Louisville- 6% participating preferred (quar.) Ruberoid (The) Co. (irreg.)	Ser Augen The	4-15 3-1 3-25 3-1

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Mame of Company         Share P.           3-15         Waialua Agricultural Co., Ltd	When Ho Payable of 3-25 4-1 4-1 5-20 4-1 4-1 4-1 4-3
3-15         Waialua Agricultural Co., Ltd	3-25 4-1 4-1 5-20 4-1 4-1 4-1 4-1
2-28         Waitt & Bond, Inc., \$2 pid. (initial quar.)         50c           Waldorf System, Inc. (quar.)         25c           3-21         Walker & Co., class B (increased)         15c           3-21         \$2.50 class A (quar.)         62/4c           2-17         Sto class A (quar.)         51/37/4c           3-15         Warner Brothers Pictures (quar.)         37/4c           3-15         Washington Railway & Electric         37/4c	4-1 4-1 5-20 4-1 4-1 4-1
Waldorf System, Inc. (quar.)         256           3-21         Walker & Co., class B (increased)         156           5-21         \$2.50 class A (quar.)         62½cc           2-17         Ward Baking Co., common         156           2-17         \$5% picterred (quar.)         156           3-15         Warner Brothers Pictures (quar.)         37% o           3-15         Washington Rallway & Electric         37% o	4-1 5-20 4-1 4-1 4-1 4-1
3-21         Walker & Co., class B (increased)	5-20 4-1 4-1 4-1
3-21         \$2.50 class A (quar.)         62½c           2-17         Ward Baking Co., common         15c           2-17         5½% preferred (quar.)         \$1.37½           3-15         Warner Brothers Pictures (quar.)         37½c           3-15         Washington Railway & Electric         37½c           3-17         5% preferred (s-a)         \$2.50	4-1 4-1 4-1
2-17         Ward Baking Co., common	4- 1 4- 1
2-17         5½% preferred (quar.)         \$1.37½           3-15         Warner Brothers Pictures (quar.)         37½0           3-15         Washington Railway & Electric         37½0           3-17         5% preferred (s-a)         \$2.50	4-1
3-15     Warner Brothers Pictures (quar.)	
3-15 Washington Railway & Electric- 3-17 5% preferred (s-a) \$2.50	
3-17 5% preferred (s-a) \$2.50	
3-15 5% preferred (quar.)	6- 2
	6- 2
	3-31
	4-1
3-7 Wayne Pump Co 50c	4-1
3-15 wayne Screw Products (quar.) 21/6	4-1
3-15 Webster-Chicago Corp. 10c	3-20
3-20 weiington Fire Insurance Co. (s-a) 1\$1.75	8-15
3-15 Wellington Fund, Inc. (irreg.) 20c	3-31
3-10 wesson Oil & Snowdrift 25c	4- 1
3-5 Extra\$1	4- 1
West Penn Electric Co., class A (quar.) \$1.75	3-31
<b>3-10</b> 7% preferred (quar.) \$1.75	5-15
3-15 6% preferred (quar.) \$1.50	5-15
2-28* West Penn Power Co., common 37½c	3-25
3-14 41/2 % preferred (quar.) \$1.121/2	4-15
3-11 West Texas Utilities, \$6 preferred (quar.)\$1.50	4-1
	4-1
3-14 Special 250	4-1
3- 0 West Virginia Water Service Co.—	Redeniel V.
	4-1
	机动力的
	4-1
Western Department Stores (quar.) 40c	4-1
2 101 Protocial Supportation Consensations and 2/20	3-20
+ +01/20	4-15
waite protecting (qual,)	4-15
Western Pacific RR., common (quar.) 75c	5-15
	3-11         West Texas Utilities, \$6 preferred (quar.)

3-24 3-24 3-31 4- 3 3-31 4- 1 4- 1

4- 1 3-19

5-15 8-15 11-15 4-15 3-17

 $\begin{array}{c} 3-31\\ 3-31\\ 3-25\\ 4-1\\ 3-20\\ 3-20\\ 4-15\\ 4-1\\ 3-31\\ 3-31\\ 3-17\\ 4-2\\ 4-1\\ 4-1\\ 4-1\\ 4-1\end{array}$ 

3-20 3-20 3-20 3-20 3-20 3-28 4-1 5-15 4-1

4- 1 4- 1 4- 1

 $\begin{array}{c} \textbf{4-1} \\ \textbf{7-1} \\ \textbf{4-1} \\ \textbf{4-1} \\ \textbf{4-2} \\ \textbf{3-25} \\ \textbf{3-31} \\ \textbf{4-1} \\ \textbf{4-1} \\ \textbf{4-1} \\ \textbf{7-1} \\ \textbf{3-20} \\ \textbf{6-20} \\ \textbf{9-20} \\ \textbf{4-1} \\ \textbf{4-19} \\ \textbf{4-1} \end{array}$ 

 $\begin{array}{r} 4-1\\ 6-9\\ 4-1\\ 3-17\\ 4-15\\ 3-31\\ 5-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ \end{array}$ 

4- 1 7- 1 10- 1 1-2-48

4-18

3-31 3-20 6-10 9-10 12-10 4-1 7-1 4-1

 $\begin{array}{r} 4-1\\ 4-1\\ 3-27\\ 3-31\\ 3-20\\ 5-1\\ 8-1\\ 4-15\\ 3-31\\ 3-20\\ 4-19\\ 4-1\\ 4-1\\ 4-18\\ 4-18\\ 4-18\end{array}$ 

4- 1 4- 1

3-20

\$1 preferred B (quar.)		
	250	4-10
Securities Acceptance Corp., com. (quar.)	× 15c	4- 1
	31%0	4- 1
<ul> <li>Browning Rubber, 5% pid, A (quar.)</li> <li>4½% preferred (quar.)</li> <li>Shaffer Stores Co., 5% preferred (quar.)</li> <li>Shafon Railway. Co</li> </ul>	\$1.25	4- 1 4- 1
Schering Rubber, 5% pro. A (quar)	\$1.13	4- 1
4 1/2 % preierren (quar.)	P1.10	4-1
Servel, Inc., \$4.50 preferred (quar.)		4" L
Shaffer Stores Co., 5% preferred (quar.)	\$1.25	4-1 4-1
Sharon Railway, Co.	\$1	4-1
Sharon Steel Corp. (increased quar.) Shattuck (Frank G.) Co. (quar.) Shellmar, Freducts, common (quar.)	50c	3-31
Shatturk (Engla C) Co (auch)	25c	3-21
Bhattuck (Frank G.) to, (quar.)	400	J-41
Shelmar. Froducts, common (quar.) 4% % preferred (quar.) Sheraton Corp. of America- \$1.25 convertible preferred (quar.)		1747 4 6 6 9
43/4 % preferred (quar.)	59%c	3-31
Sheraton Corn of America-	astin garde	
(augr)	31¼C	4-1
PLanda Williams On the Oanda Itd	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	45 A 7 - 4
onerwin winams co. or Canada, Ltd.	Construction of the second	
Common (quar.)	\$20c	5-1
7% preferred (quar.) Sick's Breweries, Ltd. (quar.) Sick's Seattle Brewing & Malting—	1\$1.75	4-1
Sick's Broweries I.td - (augr)	\$15e	3-31
Dick & Dicwertes, Litt, (quart/		1
DICK'S DEALTIE DIEWING & MIAINING-	Wards Last St.	3-28
Increased (quar.)	50	3-40
Silverwood Dairies, Ltd., class A (s-a)	130c 120c	4-1 4-1
Class B (initial)	\$20c	4-1
Ana nortia preference	‡20c	4-1
Sick's Searche Brewing & Matchig- Increased (quar.) Silverwood Dairles, Ltd., class A (s-s) Class B (initial) 40c partic, preference. Silverwood Western Dairles, Ltd 55% preference (quar.)		
Enverwood western Dauries, Lou		4- 1.
5% preferred (quar.)	1\$1.20	4-1
Simplicity Pattern Co., common (quar.)	100	3-24
51/2 % convertible preferred (quar.)	13%C	4-15
Sloss-Sheffield Steel & Tron_	AND AND	S. Marker
Silverwood Western Datries, Ltd.— 5% preferred (quar.) Simplicity Pattern Co., common (quar.) 54% convertible preferred (quar.) Sloss-Sheffield Steel & Iron— \$1.20 preferred (quar.)	300	3-20
\$1.20 preterred (quar.)	30c 25c	5-1
\$1.20 preferred (quar.) Smith (A. O.) Corp	200	0- 1
Smith (Howard) Paper Mills, Ltu.	Story Solo	A BARRIER BARRIER
Common (quar)	\$25C	4-30
AC preferred (quer)	\$50c	4-21
the professed (quar.)	\$50c	4-21
bz preterred (quar,)	250	4-21 3-24
4% preferred (quar.)	200	5 16
Solar Mfg. Corp., 55c conv. pfd. A (quar.)-	13%40	5-15
Sonotone Corp., \$1.25 conv. pfd. A (quar.)	31/40	3-31
Sorg Paper Co. 6% preferred A (accum.)	\$1.50	4-1
A CC proferred B (acciim )	\$1	4-1
4-8 / preteried D (accum)	No. The Adding	Self Rest.
South Caronna Electric & Gas-	62½c	4-1
5% preferred (quar.)	62 720	
South Penn ON Co. (quar.)	25c	3-28
South Porto Rico Sugar common (quar.)	\$1	4-1
Qd proforrad (auar)	\$2	4-1
South Caronia Lietchit & Cas- 5% preferred (quar.) South Pento Rico Sugar, common (quar.) 8% preferred (quar.) South West Pennsylvania Pipe Lines Southern Advance Bag & Paper	50c	4- 1 4- 1 4- 1
South west Pennsylvania Pipe Lines	000	3-31
Southern Advance Bag & Paper	20c	3-31
Extra	200 200	3-31
Southern & Atlantie Telegraph (Co. (8-5)	62 1/2 C	4-1
Fouthern California Edison Itd -	100 C 100 C 100 C	"Ander Wester
Southern Camprina Edison, Ltd.		
	27160	4.15
5% original preferred (quar.)	37½c	4-15
5% original preferred (quar.) 5½% preferred C (quar.)	37½C 34%C	4-15 4-15
5% original preferred (quar.) 5½% preferred C (quar.) Bouthern California Power Co. (quar.)	37½c 34%c 250	4-15 4-15 5-15
5% original preferred (quar.) 5½% preferred C (quar.) Southern California Power Co. (quar.) Southern Canada Power Co	37½c 34%c 25c	4-15 5-15
5% original preferred (quar.) 5%% preferred C (quar.) Bouthern California Power Co. (quar.) Southern Canada Power Co Common (quar.)	37½c 34%c 25c	4-15 5-15
Extra Southern & Atlantic Telegraph Co. (s-5) Southern California Edison, Ltd 5% original preferred (quar.) 5½% preferred C (quar.) Southern California Power Co. (quar.) Southern Canada Power Co Common (quar.)	37½c 34¾c 25c \$25c	4-15 5-15
till till a masternad (anon)	37 <sup>1</sup> / <sub>2</sub> c 34 <sup>3</sup> / <sub>6</sub> c 25c \$25c \$25c \$25c \$1.50	4-15 5-15
6% participating preferred (quar.)	\$\$1.50	4-15 5-15 5-15 4-15
6% participating preferred (quar.) Southern Fire Insurance Co.— (Durham, N. C.) (quar.)	\$\$1.50 25c	4-15 5-15 5-15 4-15 3-25
6% participating preferred (quar.) Southern Fire Insurance Co.— (Durham, N. C.) (quar.) Southern Franklin Process Co. 7% pfd (quar.)	25c \$1.75	4-15 5-15 5-15 4-15 3-25 4-10
6% participating preferred (quar.) Southern Fire Insurance Co.— (Durham, N. C.) (quar.) Southern Franklin Process Co. 7% pfd (quar.)	25c \$1.75	4-15 5-15 5-15 4-15 3-25 4-10 3-31
6% participating preferred (quar.) Southern Fire Insurance Co.— (Durham, N. C.) (quar.) Southern Franklin Process Co. 7% pfd (quar.)	25c \$1.75 50c	4-15 5-15 5-15 4-15 3-25 4-10 3-31
6% participating preferred (quar.) Southern Fire Insurance Co.— (Durham, N. C.) (quar.) Southern Franklin Process Co. 7% pfd (quar.)	\$1.50 \$1.75 50c 25c	4-15 5-15 5-15 4-15 3-25 4-10 3-31
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pfd. (quar.) Common Southern Oxygen Co Southern Paclic Co. (quar.)	25c \$1.75 50c	4-15 5-15 5-15 4-15 3-25 4-10
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pfd. (quar.) Common Southern Oxygen Co Southern Pacific Co. (quar.) Southern Pacific Co. (quar.)	25c \$1.75 50c 25c \$1	4-15 5-15 4-15 3-25 4-10 3-31 3-31 3-24
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pfd. (quar.) Common Southern Oxygen Co Southern Pacific Co. (quar.) Southern Pacific Co. (quar.)	25c \$1.75 50c 25c \$1	4-15 5-15 4-15 3-25 4-10 3-31 3-31 3-24 6-16
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pfd. (quar.) Common Southern Oxygen Co Southern Pacific Co. (quar.) Southern Pacific Co. (quar.)	25c \$1.75 50c 25c \$1	4-15 5-15 4-15 3-25 4-10 3-31 3-31 3-24
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pfd. (quar.) Common Southern Oxygen Co Southern Pacific Co. (quar.) Southern Pacific Co. (quar.)	25c \$1.75 50c 25c \$1	4-15 5-15 4-15 3-25 4-10 3-31 3-31 3-24 6-16 9-15
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pfd. (quar.) Common Southern Oxygen Co Southern Pacific Co. (quar.) Southern Pacific Co. (quar.)	25c \$1.75 50c 25c \$1	4-15 5-15 4-15 3-25 4-10 3-31 3-31 3-31 3-24 6-16 9-15 4-1
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pfd. (quar.) Southern Oxygen Co Southern Paclic Co. (quar.) Southern Failway Co Southern Failway Co 5% non-cum. preferred (quar.) 5% non-cum. preferred (quar.) 5% and com preferred (quar.) M. & O. Stock Trust (s-a) Southwestern Gas & Electric 5% pfd. (quar.)	25c \$1.75 50c 25c \$1	4-15 5-15 4-15 3-25 4-10 3-31 3-31 3-24 6-16 9-15
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pfd. (quar.) Southern Oxygen Co Southern Paclic Co. (quar.) Southern Failway Co Southern Failway Co 5% non-cum. preferred (quar.) 5% non-cum. preferred (quar.) 5% and com preferred (quar.) M. & O. Stock Trust (s-a) Southwestern Gas & Electric 5% pfd. (quar.)	\$\$1.50 25c \$1.75 50c 25c \$1 \$1.25 \$1.25 \$2 \$1.25	4-15 5-15 4-15 3-25 4-10 3-31 3-31 3-31 3-24 6-16 9-15 4-1 4-1 4-1
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pfd. (quar.) Southern Oxygen Co Southern Pacific Co. (quar.) Southern Railway Co Swithern Railway Co 5% non-cum. preferred (quar.) 5% non-cum. preferred (quar.) M. & O. Stock Trust (s-a) Southwestern Gas & Electric 5% pfd. (quar.) Southwestern Life Insurance Co. (Dallas)	\$\$1.50 25c \$1.75 50c 25c \$1 \$1.25 \$1.25 \$1.25 \$2 \$1.25 35c	4-15 5-15 4-15 3-25 4-10 3-31 3-31 3-31 3-24 6-16 9-15 4-1
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pfd. (quar.) Southern Oxygen Co Southern Pacific Co. (quar.) Southern Railway Co Swithern Railway Co 5% non-cum. preferred (quar.) 5% non-cum. preferred (quar.) M. & O. Stock Trust (s-a) Southwestern Gas & Electric 5% pfd. (quar.) Southwestern Life Insurance Co. (Dallas)	\$\$1.50 25c \$1.75 50c 25c \$1 \$1.25 \$1.25 \$1.25 \$2 \$1.25 35c	4-15 5-15 4-15 3-25 4-10 3-31 3-31 3-31 3-24 6-16 9-15 4-1 4-1 4-1
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pid. (quar.) Southern Oxygen Co Southern Paclic Co. (quar.) Southern Railway Co Southern Railway Co Southern Railway Co 5% non-cum. preferred (quar.) 5% non-cum. preferred (quar.) M. & O. Stock Trust (s-a) Southwestern Gas & Electric, 5% pfd. (quar.) Southwestern Life Insurance Co. (Dallas) Quarterly Southwestern Public, Service Co Stock dividend Eight shares of new com-	\$\$1.50 25c \$1.75 50c 25c \$1 \$1.25 \$1.25 \$1.25 \$2 \$1.25 35c	4-15 5-15 4-15 3-25 4-10 3-31 3-31 3-31 3-24 6-16 9-15 4-1 4-1 4-1
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pid. (quar.) Southern Oxygen Co Southern Paclic Co. (quar.) Southern Railway Co Southern Railway Co Southern Railway Co 5% non-cum. preferred (quar.) 5% non-cum. preferred (quar.) M. & O. Stock Trust (s-a) Southwestern Gas & Electric, 5% pfd. (quar.) Southwestern Life Insurance Co. (Dallas) Quarterly Southwestern Public, Service Co Stock dividend Eight shares of new com-	\$\$1.50 25c \$1.75 50c 25c \$1 \$1.25 \$1.25 \$1.25 \$2 \$1.25 35c	4-15 5-15 4-15 3-25 4-10 3-31 3-31 3-31 3-24 6-16 9-15 4-1 4-1 4-1
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pid. (quar.) Southern Oxygen Co Southern Pacdic Co. (quar.) Southern Railway Co Southern Railway Co 5% non-cum. preferred (quar.) 5% non-cum. preferred (quar.) M. & O. Stock Trust (s-a) Southwestern Gas & Electric 5% pid. (quar.) Southwestern Life Insurance Co. (Dallas) Quarterly Stock dividend. Eight shares of new com- mon for each five shares of new com-	\$\$1.50 25c \$1.75 50c 25c \$1 \$1.25 \$1.25 \$1.25 \$2 \$1.25 35c	4-15 5-15 4-15 3-25 4-10 3-31 3-31 3-31 3-24 6-16 9-16 9-15 4-1 4-15
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pid. (quar.) Southern Oxygen Co Southern Pacdic Co. (quar.) Southern Railway Co Southern Railway Co 5% non-cum. preferred (quar.) 5% non-cum. preferred (quar.) M. & O. Stock Trust (s-a) Southwestern Gas & Electric 5% pid. (quar.) Southwestern Life Insurance Co. (Dallas) Quarterly Stock dividend. Eight shares of new com- mon for each five shares of new com-	\$\$1.50 25c \$1.75 50c 25c \$1 \$1.25 \$1.25 \$2 \$1.25 \$1.25 35c	4-15 6-15 5-15 4-15 3-25 4-10 3-31 3-31 3-31 3-24 6-16 9-15 4-1 4-1 4-15 4-15
6% participating preferred (quar.) Southern Fire Insurance Co (Durham, N. C.) (quar.) Southern Franklin Process Co., 7% pid. (quar.) Southern Oxygen Co Southern Pacdic Co. (quar.) Southern Railway Co Southern Railway Co Swithern Railway Co Southwestern Gas & Electric, 5% pid. (quar.) Southwestern Life Insurance Co. (Dallas) Quarterly Southwestern Public, Service Co Stock dividend. Eight shares of new com- mon for each five shares of new com- mon for each five shares of oid com- mon held	\$\$1.50 25c \$1.75 50c 25c \$1 \$1.25 \$1.25 \$2 \$1.25 \$1.25 35c	4-15 6-15 5-15 4-15 3-25 4-10 3-31 3-31 3-31 3-24 6-16 9-15 4-1 4-1 4-15 4-15
<ul> <li>6% participating preferred (quar.)</li> <li>Southern Fire Insurance Co</li> <li>Turham, N. C. (quar.)</li> <li>Southern Franklin Process Co., 7% pfd. (quar.)</li> <li>Southern Oxygen Co</li> <li>Southern Rallway Co</li> <li>Southern Rallway Co</li> <li>5% non-cum. preferred (quar.)</li> <li>5% non-cum. preferred (quar.)</li> <li>M. &amp; O. Stock Trust (s-a)</li> <li>Southwestern Gas &amp; Electric, 5% pfd. (quar.)</li> <li>Southwestern Cas &amp; Electric, 5% pfd. (quar.)</li> <li>Southwestern Life Insurance Co. (Dallas)</li> <li>Quarterly</li> <li>Southwestern Public, Service Co</li> <li>Stock dividend. Eight shares of new common held</li> <li>Spokane International RR. (annual)</li> </ul>	\$\$1.50 25c \$1.75 50c 25c \$1 25c \$1.25 \$1.25 \$1.25 \$2 \$1.25 35c \$2.50 \$1.13	4-15 5-15 4-13 3-25 4-10 3-31 3-31 3-31 3-34 6-16 9-16 9-16 9-16 9-16 4-1 4-1 4-15 4-15 4-1 4-1
<ul> <li>6% participating preferred (quar.)</li> <li>Southern Fire Insurance Co</li> <li>Turham, N. C. (quar.)</li> <li>Southern Franklin Process Co., 7% pfd. (quar.)</li> <li>Southern Oxygen Co</li> <li>Southern Rallway Co</li> <li>Southern Rallway Co</li> <li>5% non-cum. preferred (quar.)</li> <li>5% non-cum. preferred (quar.)</li> <li>M. &amp; O. Stock Trust (s-a)</li> <li>Southwestern Gas &amp; Electric, 5% pfd. (quar.)</li> <li>Southwestern Cas &amp; Electric, 5% pfd. (quar.)</li> <li>Southwestern Life Insurance Co. (Dallas)</li> <li>Quarterly</li> <li>Southwestern Public, Service Co</li> <li>Stock dividend. Eight shares of new common held</li> <li>Spokane International RR. (annual)</li> </ul>	\$\$1.50 25c \$1.75 50c 25c \$1 25c \$1.25 \$1.25 \$1.25 \$2 \$1.25 35c \$2.50 \$1.13	4-15 5-15 4-15 3-25 4-10 3-31 3-24 6-16 9-15 4-1 4-1 4-15 4-1 3-31
<ul> <li>6% participating preferred (quar.)</li> <li>Southern Fire Insurance Co</li> <li>Turham, N. C. (quar.)</li> <li>Southern Franklin Process Co., 7% pfd. (quar.)</li> <li>Southern Oxygen Co</li> <li>Southern Rallway Co</li> <li>Southern Rallway Co</li> <li>5% non-cum. preferred (quar.)</li> <li>5% non-cum. preferred (quar.)</li> <li>M. &amp; O. Stock Trust (s-a)</li> <li>Southwestern Gas &amp; Electric, 5% pfd. (quar.)</li> <li>Southwestern Cas &amp; Electric, 5% pfd. (quar.)</li> <li>Southwestern Life Insurance Co. (Dallas)</li> <li>Quarterly</li> <li>Southwestern Public, Service Co</li> <li>Stock dividend. Eight shares of new common held</li> <li>Spokane International RR. (annual)</li> </ul>	\$\$1.50 25c \$1.75 50c 25c \$1 25c \$1.25 \$1.25 \$1.25 \$2 \$1.25 35c \$2.50 \$1.13	4-15 5-15 4-15 3-25 4-10 3-31 3-24 6-16 9-15 4-1 4-1 4-15 4-1 3-31
<ul> <li>6% participating preferred (quar.)</li> <li>Southern Fire Insurance Co</li> <li>Turham, N. C. (quar.)</li> <li>Southern Franklin Process Co., 7% pfd. (quar.)</li> <li>Southern Oxygen Co</li> <li>Southern Rallway Co</li> <li>Southern Rallway Co</li> <li>5% non-cum. preferred (quar.)</li> <li>5% non-cum. preferred (quar.)</li> <li>M. &amp; O. Stock Trust (s-a)</li> <li>Southwestern Gas &amp; Electric, 5% pfd. (quar.)</li> <li>Southwestern Cas &amp; Electric, 5% pfd. (quar.)</li> <li>Southwestern Life Insurance Co. (Dallas)</li> <li>Quarterly</li> <li>Southwestern Public, Service Co</li> <li>Stock dividend. Eight shares of new common held</li> <li>Spokane International RR. (annual)</li> </ul>	\$\$1.50 25c \$1.75 50c 25c \$1 25c \$1.25 \$1.25 \$1.25 \$2 \$1.25 35c \$2.50 \$1.13	$\begin{array}{c} 4-15\\ 5-15\\ 4-15\\ 3-25\\ 4-10\\ 3-31\\ 3-31\\ 3-31\\ 3-24\\ 6-16\\ 9-15\\ 4-1\\ 4-1\\ 4-15\\ 4-15\\ 4-15\\ 4-1\\ 3-31\\ 5-1\\ 5-1\\ \end{array}$
<ul> <li>6% participating preferred (quar.)</li></ul>	\$1.50 25c \$1.75 50c 25c \$1.25 \$1.25 \$1.25 \$1.25 35c \$1.13 200 \$1.13 200 \$1 \$1 40c	4-15 5-15 4-15 3-25 4-10 3-31 3-34 3-34 3-34 6-16 9-15 4-1 4-1 4-1 4-15 4-15 4-1 4-1 5-1 3-3 1 3-3
<ul> <li>6% participating preferred (quar.)</li></ul>	\$1.50 25c \$1.75 50c 25c \$1.25 \$1.25 \$1.25 \$1.25 35c \$1.13 200 \$1.13 200 \$1 \$1 40c	$\begin{array}{c} 4-15\\ 5-15\\ 5-15\\ 4-15\\ 3-25\\ 4-10\\ 3-31\\ 3-31\\ 3-31\\ 3-24\\ 6-16\\ 9-15\\ 4-1\\ 4-1\\ 4-15\\ 4-1\\ 4-15\\ 4-1\\ 3-31\\ 3-24\\ 6-16\\ 9-15\\ 4-1\\ 3-3\\ 3-20\\ 6-15\\ 1-1\\ 3-3\\ 3-20\\ 1-1\\ 3-3\\ 3-20\\ 1-1\\ 3-3\\ 3-20\\ 1-1\\ 1-1\\ 3-3\\ 3-20\\ 1-1\\ 1-1\\ 3-3\\ 3-20\\ 1-1\\ 1-1\\ 1-1\\ 3-3\\ 3-20\\ 1-1\\ 1-1\\ 1-1\\ 1-1\\ 1-1\\ 1-1\\ 1-1\\ 1-$
6% participating preferred (quar.) Southern Fire Insurance Co Turham, N. C. (quar.) Southern Franklin Process Co., 7% pid. (quar.) Southern Oxygen Co Southern Railway Co Southern Railway Co Southern Railway Co Southerstern Gas Electric 5% pid. (quar.) Southwestern Life Insurance Co. (Dallas) Quarterly Southwestern Rak Electric 5% pid. (quar.) Southwestern By Sarvice Co Stock dividend. Eight shares of new com- mon for each five shares of old com- mon held Spakae International RR. (annual) Spaine International RR. (annual) Square D'' Co Square C'' Southwesterned (quar.) Square C'' Stock dividend. Eight shares of old com- mon held Springfield Fire & Marine Insurance (quar.) Square C'' Square C'' Stock (E., & Sons, \$4 preferred (quar.) Staley (A. E.) Mfg. Co. common (increased) \$43.75 preferred (quar.)	\$1.50 25c 50c 25c \$1.75 \$1.25\$	4-15 5-15 4-15 3-25 4-10 3-31 3-34 3-34 3-34 3-34 3-24 4-1 4-1 4-1 4-1 5-1 3-31 3-24 4-1 4-1 3-31 3-3 4-1 5-1 5-1 5-1 5-1 5-15 5-15 5-15 5-15
6% participating preferred (quar.) Southern Fire Insurance Co Turham, N. C. (quar.) Southern Franklin Process Co., 7% pid. (quar.) Southern Oxygen Co Southern Railway Co Southern Railway Co Southern Railway Co Southerstern Gas Electric 5% pid. (quar.) Southwestern Life Insurance Co. (Dallas) Quarterly Southwestern Rak Electric 5% pid. (quar.) Southwestern By Sarvice Co Stock dividend. Eight shares of new com- mon for each five shares of old com- mon held Spakae International RR. (annual) Spaine International RR. (annual) Square D'' Co Square C'' Southwesterned (quar.) Square C'' Stock dividend. Eight shares of old com- mon held Springfield Fire & Marine Insurance (quar.) Square C'' Square C'' Stock (E., & Sons, \$4 preferred (quar.) Staley (A. E.) Mfg. Co. common (increased) \$43.75 preferred (quar.)	\$1.50 25c \$1.75 50c 25c \$1.25 \$1.25 \$1.25 \$1.25 35c \$1.25 \$1.25 35c \$1.25 \$1.25 \$2.50 \$1.13 20c \$1.13 20c \$1.40 \$1.25 \$1	4-15 5-15 4-15 3-25 4-10 3-31 3-34 3-34 3-34 3-34 3-24 4-1 4-1 4-1 4-1 5-1 3-31 3-24 4-1 4-1 3-31 3-3 4-1 5-1 5-1 5-1 5-1 5-15 5-15 5-15 5-15
6% participating preferred (quar.) Southern Fire Insurance Co Turham, N. C. (quar.) Southern Franklin Process Co., 7% pid. (quar.) Southern Oxygen Co Southern Railway Co Southern Railway Co Southern Railway Co Southerstern Gas Electric 5% pid. (quar.) Southwestern Life Insurance Co. (Dallas) Quarterly Southwestern Rak Electric 5% pid. (quar.) Southwestern By Sarvice Co Stock dividend. Eight shares of new com- mon for each five shares of old com- mon held Spakae International RR. (annual) Spaine International RR. (annual) Square D'' Co Square C'' Southwesterned (quar.) Square C'' Stock dividend. Eight shares of old com- mon held Springfield Fire & Marine Insurance (quar.) Square C'' Square C'' Stock (E., & Sons, \$4 preferred (quar.) Staley (A. E.) Mfg. Co. common (increased) \$43.75 preferred (quar.)	\$1.50 25c \$1.75 50c 25c \$1.25 \$1.25 \$1.25 \$1.25 35c \$1.25 \$1.25 35c \$1.25 \$1.25 \$2.50 \$1.13 20c \$1.13 20c \$1.40 \$1.25 \$1	$\begin{array}{c} 4-15\\ 5-15\\ -15\\ -15\\ -15\\ -15\\ -25\\ -25\\ -25\\ -25\\ -25\\ -25\\ -25\\ -2$
6% participating preferred (quar.) Southern Fire Insurance Co Turham, N. C. (quar.) Southern Franklin Process Co., 7% pid. (quar.) Southern Oxygen Co Southern Railway Co Southern Railway Co Southern Railway Co Southerstern Gas Electric 5% pid. (quar.) Southwestern Life Insurance Co. (Dallas) Quarterly Southwestern Rak Electric 5% pid. (quar.) Southwestern By Sarvice Co Stock dividend. Eight shares of new com- mon for each five shares of old com- mon held Spakae International RR. (annual) Spaine International RR. (annual) Square D'' Co Square C'' Southwesterned (quar.) Square C'' Stock dividend. Eight shares of old com- mon held Springfield Fire & Marine Insurance (quar.) Square C'' Square C'' Stock (E., & Sons, \$4 preferred (quar.) Staley (A. E.) Mfg. Co. common (increased) \$43.75 preferred (quar.)	\$1.50 25c 50c 25c \$1.75 \$1.75 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.13 20c \$1.13 20c \$1.13 20c \$1.13 20c \$1.13 20c \$1.13 20c \$1.75 \$1.25	$\begin{array}{c} 4-15\\ 5-15\\ 5-15\\ 4-15\\ 3-25\\ 4-10\\ 3-31\\ 3-31\\ 3-24\\ 6-16\\ 9-16\\ 9-16\\ 9-16\\ 9-16\\ 9-15\\ 4-1\\ 4-1\\ 4-1\\ 5-1\\ 3-31\\ 3-20\\ 4-1\\ 3-31$
6% participating preferred (quar.) Southern Fire Insurance Co Turham, N. C. (quar.) Southern Franklin Process Co., 7% pid. (quar.) Southern Oxygen Co Southern Railway Co Southern Railway Co Southern Railway Co Southerstern Gas Electric 5% pid. (quar.) Southwestern Life Insurance Co. (Dallas) Quarterly Southwestern Rak Electric 5% pid. (quar.) Southwestern By Sarvice Co Stock dividend. Eight shares of new com- mon for each five shares of old com- mon held Spakae International RR. (annual) Spaine International RR. (annual) Square D'' Co Square C'' Southwesterned (quar.) Square C'' Stock dividend. Eight shares of old com- mon held Springfield Fire & Marine Insurance (quar.) Square C'' Square C'' Stock (E., & Sons, \$4 preferred (quar.) Staley (A. E.) Mfg. Co. common (increased) \$43.75 preferred (quar.)	\$1.50 25c 50c 25c \$1.75 \$1.25	4-15 5-16 4-15 3-25 4-10 3-31 3-31 3-31 3-31 3-31 4-1 4-1 4-15 4-1 4-15 4-1 4-15 3-31 3-20 4-1 3-31 3-31 4-1
<ul> <li>6% participating preferred (quar.)</li></ul>	\$1.50 25c \$1.75 50c 25c \$1.25 \$1.25 \$1.25 \$1.25 35c \$1.25 35c \$1.25 \$1.25 \$2.50 \$1.13 20c \$1.13 20c \$1.40 \$1.25 \$1.25 \$2.25 \$1.25 \$1.25 \$2.25 \$1.25 \$2.25 \$1.25 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.25 \$1	$\begin{array}{c} 4-15\\ 5-15\\ 5-15\\ -15\\ -15\\ -15\\ -15\\ -15$
<ul> <li>6% participating preferred (quar.)</li></ul>	\$1.50 25c 50c 25c \$1.75 \$1.25 \$1.25 \$1.25 35c \$1.25 35c \$1.25 35c \$1.25\$	$\begin{array}{c} 4-15\\ 5-15\\ 4-15\\ 3-25\\ 4-15\\ 3-25\\ 4-10\\ 3-31\\ 3-24\\ 3-31\\ 3-34\\ 6-16\\ 9-15\\ 4-1\\ 4-1\\ 4-1\\ 5-1\\ 3-31\\ 3-32\\ 4-1\\ 3-31\\ 3-31\\ 3-31\\ 4-1\\ 4-1\\ 4-1\\ \end{array}$
<ul> <li>6% participating preferred (quar.)</li></ul>	\$1.50 25c 50c 25c \$1.75 \$1.25 \$1.25 \$1.25 35c \$1.25 35c \$1.25 35c \$1.25\$	$\begin{array}{c} 4-15\\ 5-15\\ 5-15\\ -15\\ -15\\ -15\\ -15\\ -15$
<ul> <li>6% participating preferred (quar.)</li></ul>	\$1.50 25c \$1.75 50c 25c \$1.25 \$1.25 \$1.25 \$1.25 35c \$1.25 35c \$1.25 \$1.25 \$2.50 \$1.13 20c \$1.13 20c \$1.40 \$1.25 \$1.25 \$2.25 \$1.25 \$1.25 \$2.25 \$1.25 \$2.25 \$1.25 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.13 \$2.50 \$1.25 \$1	$\begin{array}{c} 4-15\\ 5-15\\ 4-15\\ 3-25\\ 4-15\\ 3-25\\ 4-10\\ 3-31\\ 3-24\\ 3-31\\ 3-34\\ 6-16\\ 9-15\\ 4-1\\ 4-1\\ 4-1\\ 5-1\\ 3-31\\ 3-32\\ 4-1\\ 3-31\\ 3-31\\ 3-31\\ 4-1\\ 4-1\\ 4-1\\ \end{array}$
<ul> <li>6% participating preferred (quar.)</li></ul>	\$1.50 25c 50c 25c 50c 25c \$1.25 \$1.25 \$1.25 35c \$1.25 35c \$1.25 35c \$1.25 \$2.50 \$1.25 \$1.2	$\begin{array}{c} 4-15\\ 5-15\\ 4-15\\ 3-25\\ 4-10\\ 3-31\\ 3-31\\ 3-34\\ 3-31\\ 3-34\\ 3-31\\ 3-24\\ 4-15\\ 4-1\\ 4-1\\ 4-1\\ 5-1\\ 3-31\\ 3-3\\ 3-20\\ 4-1\\ 4-1\\ 4-1\\ 3-31\\ 3-31\\ 3-31\\ 3-31\\ 3-31\\ 3-320\\ 4-1\\ 4-1\\ 4-1\\ 3-20\\ \end{array}$
<ul> <li>6% participating preferred (quar.)</li></ul>	\$1.50 25c 50c 25c \$1.75 \$1.25 \$1.25 \$1.25 35c \$1.25 35c \$1.25 35c \$1.25\$	$\begin{array}{c} 4-15\\ 5-15\\ 4-15\\ 3-25\\ 4-10\\ 3-31\\ 3-31\\ 3-34\\ 3-31\\ 3-34\\ 3-31\\ 3-24\\ 4-15\\ 4-1\\ 4-1\\ 4-1\\ 5-1\\ 3-31\\ 3-3\\ 3-20\\ 4-1\\ 4-1\\ 4-1\\ 3-31\\ 3-31\\ 3-31\\ 3-31\\ 3-31\\ 3-320\\ 4-1\\ 4-1\\ 4-1\\ 3-20\\ \end{array}$

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Standard Pavings & Materials, Ltd	+011/ -
Participating convertible preferred (s-a)_	\$31 \4C
Extra	\$31¼c
Standard Radio, Ltd., class A (quar.)	‡10c
Class B (quar.)	<b>‡10c</b>
Stanley Works	50¢
Starrett (L. S.) Co. (quar.)	75c
State Street Investment (Boston) (irreg.)	35Q
Stearns Mfg. Co.	100
Stecher-Traung Lithograph, common	25c
5% preferred (quar.)	\$1.25
5% preferred (quar.) Btedman Brothers. Ltd. (quar.)	\$15C
Sterling, Inc. (quar.) Sterling Breweries, Inc. (irreg.)	121/20
Sterling Breweries Inc. (irreg.)	25c
Sterling [Drug 31/2 % preferred (quar.)	87 1/20
Stevens (J. P.) & Co. (quar.)	37½C
Stokely-Van Camp common	25c
5% prior preferred (quar.)	25c
Stone Container Corp. (initial)	20c
Stratford Pen Corp.	10c
Strawbridge & Clothier, \$5 preferred (quar.)	\$1.25
Stromberg-Carlson Co., 4% conv. pfd. (quar.)	50c
Struthers Wells Corp., common (quar.)	25c
\$1.25 preferred (quar.)	311/4C
Studebaker Corporation	25c
Sun Chemical Corp., common	15C
\$4.50 preferred A (quar.)	\$1.13
Sun Life Assurance Co. of Canada-	
Increased ( and arly	t\$4.25
Sunbeam Cor ration	35c
Sundstrand Machine Tool (quar.)	25c
Outitionand Merrie Tool (quar.)	
Sunray Oil Co	1.
. 41/4 % prefe eries A (quar.)	\$1.061/4
Sumray On C     erles A (quar.)       4¼ & prefe     erles A (quar.)       Superheater Co, (quar.)     guar.)	100
Current and Co. (guart )	950
superneaver ou, iquarilageneration	3000 400

 $\begin{array}{c} \textbf{4-1}\\ \textbf{4-10}\\ \textbf{3-31}\\ \textbf{3-31}\\ \textbf{3-31}\\ \textbf{3-31}\\ \textbf{3-31}\\ \textbf{3-31}\\ \textbf{3-31}\\ \textbf{3-31}\\ \textbf{4-1}\\ \textbf{4-20}\\ \textbf{4-1}\\ \textbf{4-1}\\ \textbf{4-25}\\ \textbf{3-40}\\ \textbf{4-1}\\ \textbf{4-1}\\ \textbf{3-20}\\ \textbf{5-15}\\ \textbf{3-31}\\ \textbf{4-1}\\ \textbf{4-1} \end{array}$ 

4- 1 3-29 3-20

4-1

3-31

4-15

4-18 3-20	Sylvania Electric Products, Inc.— Common (increased)	356
3-20 3-11	Common (increased) \$4 preferred (quar.) Sylvanite Gold Mines, Ltd.; common	\$1 12c 12c
3- 5		75c
3-15	Class.A \$5 preferred (quar.) Talcott (James) Inc., common (quar.)	\$1.25 15¢
3-21 3- 7	4½% preferred (quar.) Tamblyn (G.) Ltd., common (increased quar.)	56¼c \$25c
3- 1	4%% preferred (quar.) Tamblyn (G.) Ltd., common (increased quar.) 4% preference (quar.) Taylor Instrument Cos. (quar.) Extra Tecumsela Products Co Telluride Power Co Temple Coal Co., 3% preferred (quar.) Temple Coal Co., 56 conv. preferred (accum.)	150c 25c 25c
6-14 12-13	Extra Tecumsela Products Co. Telluvide Power Co. 7% preferred (quar.)	20c \$1.75
2-20 3-15	Temple Coal Co., \$6 conv. preferred (accum.) Tennessee Corporation (quar.)	25c 25c
4-18* 3-18	4.10% preferred (quar.)	\$1.021/2
5-14 3-10		100
3-31 3-31	Texas & Pacific Ry., common (irreg.)	\$1 10G 250
3-31 3-10	5% convertible preferred (quar.)	31¼c 35c
3-10 3-15	Thrifty Drug Stores, common	50c \$1.12½
3-15 3-12	41/4 % preferred B (quar.)	\$1.061/4
3-20 3-22	Texon Cui & Lanc Lo, (our.)	933/4 C 25 C
3-15 3-3 3-15	Tip Top Tailors, Ltd. (quar.)	17½C
3-15	American deposit receipts ordinary	12%
3-20	Tooke Bros, Ltd. (interim)	140c 125c
4-10 3-10	Toronto Iron Works, Ltd., com: (quar.) Class A (quar.)	115c 115c
2-28	Traders Finance Corp., Ltd:	\$\$1.121/2
3-18 3-31 3-31	Trimity Universal Insurance Co. (Dallas)-	50C
	Quarterly	25c
2-28 3- 8	Quarterly Tuckett Tobacco Co., Ltd., 7% pfd. (quar.) Tucson Gas Electric Light & Power (quar.)_	\$\$1.75 50c
3-31	Twentieth Century-Fox Film Corp	TEO
3-10 4- 4	tiso convertible preferred (quar.)       Twin Disc Clutch Co. (quar.)       208-South La Salle Street Corp. (quar.)       Tyler Fixture Corp., common       5% % preferred (quar.)       Underwicer, Taut Co. (quar.)	37½0 500
3-31	208-South La Salle Street Corp. (quar.) Tyler Fixture Corp., common	62½c 10c
3-31 3-31 3- 8	5½% preferred (quar.) Udylite Corp. Underwriters Trust Co. (quar.) Underwood Corp.	13¾c 25c
5-1 3-5	Cinci witters Trust Co. (quai.)	alanyaha ya 🗢 🕇 🖓 🖓
3-15 3-15	Union Asbestos & Rubber (quar.) Union Carbide & Carbon Corp. (increased)	17½0 \$1
3-20	Underwood Corp. Union Assestos & Rubber (quar.) Union Asbestos & Rubber (quar.) Union Carbide & Carbon Corp. (increased) Union Pacific RR., common (quar.) 5% preferred (5-a)	\$1 \$1.50 \$2
3-14 3-17 3-17	5% preferred (s.a) Union Trusteed Funds, Inc.— Union Bond Fund A. Union Bond Fund B. Union Bond Fund B. Union Bond Fund C. Union Preferred Stock Fund.	19c 17c
3-17 3-15	Union Bond Fund C	5C 28C
3-15 3-15	Union Common Stock Fund Union Twist Drill Co. (quar.)	11c 50c
3-20	United Carbon, common (increased) Stock dividend	\$1 100%
3-20 4-19	United Carbon, common (increased)         Stock dividend         United Dyewood Corp., 7% pfd. (accum.)         United Fuel Investments, Lid.—         6% class A preferred (quar.)         United Illuminating Co.         United Illuminating Co.         United Merchants & Mirs., Inc.—         5% preferred (quar.)         5% preferred (quar.)         5% preferred (quar.)         United Milk Products Co., common         *3. participating preferred         United Specialities Co.         United Specialities Co.         U. S. Guypsum Co., common (quar.)         7% preferred (quar.)         U. S. Grypsum Co., common (quar.)         U. S. Lines Co. (N. J.), 4½% pfd. (s-a)         Quarterly         Quarterly         U. S. Pipe & Foundry Co. (quar.)         W. S. Playing Card Co. (quar.)         Extra         U. S. Playing Card Co.	\$1.75
4-18 3-20	6% class A preferred (quar.) United Gas Corp United Uluminating Co	175C 20C
3-18	United Merchants & Mirs., Inc	\$1.25
3-12 3-12	5% preferred (quar.) United Milk Products Co., common	\$1.25 50c
3-21 3- 3*	\$3 participating preferred United New Jersey RR. & Canal (quar.)	\$1.25 \$2.50
5-15 8-15	United Rexall Drug, Inc.	12 ½ C 25 C
3-15 3-15	U. S. Gypsum Co., common (quar.)	50C
4-11	U. S. Lines Co. (N. J.), 4½% pfd. (s-a)	22 <sup>1/2</sup> C 40C
an star An star	QuarterlyQuarterly	40c 40c
4-15	U. S. Playing Card Co. (quar.) Extra	50c \$1
3-22 3-17 3-17	U. S. Plywood Corp., common (quar.) 334% preferred A (quar.)	93¾¢
4-15 2-21	<ul> <li>U. S. Playing Card Co. (quar.) Extra</li> <li>U. S. Plywood Corp., common (quar.) 3%% preferred A (quar.)</li> <li>United States Printing &amp; Lithograph- 5% preferred (quar.)</li> <li>U. S. Rubber Co., 8% preferred (quar.)</li> <li>U. S. Trust Co. (N. Y.) (quar.)</li> <li>United Steel Corp., Ltd. (quar.)</li> <li>United Steel Corp. Ltd. (quar.)</li> <li>Universal-Cyclops Steel</li> <li>Universal Leaf Tobacco, common (quar.)</li> <li>8% preferred (quar.)</li> </ul>	62½C
3-10 3-20	U. S. Trust Co. (N. Y.) (quar.)	\$8.75 \$17%c
3-26 3-29	United Wallpaper, Inc., 4% preferred (quar.) Universal-Cyclops Steel	50c 25c
3-20 3-20 3-20	Universal Leaf Tobacco, common (quar.) 8% preferred (quar.)	\$1 \$2
3-20 3-10	Winversal Lear Tobacco, common (quar.)         8% preferred (quar.)         Upressit Metal Cap, 8% preferred (accum.)         Upson Company, 4½% preferred (quar.)         Utah Power & Light         Utca Knitting Co.         E% prior medermed (quar.)	\$1.121/2
3-31	Utica Knitting Co.—	621/0
3- 5 3- 5	Utica Knitting Co	62½0 62½0
3-21 3-21	5% prior preferred (quar.) Utility Appliance Corp.—	62½C
3-10 3-18 3-31	\$1 convertible preferred (quar.) Van De Kamp's Holland Dutch Bakers—	250
3-17 3-15	Van Norman Co.	250
3-15 3-15	7% preferred (quar.) 7% preferred (quar.)	\$1.75
3-20 3-22	Velvet Freeze, Inc., (quar.) Quarterly	150 150
3-17 4-15 3-20	Viau, Ltd., 5% preferred (quar.) Vicksburg Shreveport & Pacific Railway Co.—	\$\$1.25
3-20 3-20 4-15	Common (s-a) 5% preferred (s-a)	\$2.50 \$2.50
4-15 3-10 3- 7	Victor Chemical Works, common	40c 87½c \$1.25
3- 8 3-10	Virginian Railway common (quar.) 6% preferred (quar.)	62½C 37½0
5-5 3-14	6% preferred (quar.) Vulcan Corp., \$4.50 preferred (accum.)	37½0 \$1.50
3-18 3-18	\$3 prior preferred (quar.) Vulcan Detinning Co., common	750 \$1.50
3-15 3-19	7% preferred (quar.) Vulcan Mold & Iron	\$1.75 10c
3-10	Vicksburg Shreveport & Pacific Railway Co         Common (s-a)         5% preferred (s-a)         Victor Chemical Works, common         3½% preferred (quar.)         Virginia Railway common (quar.)         Virginia Railway common (quar.)         6% preferred (quar.)         6% preferred (quar.)         6% preferred (quar.)         % bassh Cotton Co., Ltd (quar.)         % wabash Railroad Co., common         4½% preferred (annual)	100 \$\$1 \$1 \$4.50
3-10	Wagner Baking Corp., common	\$4.50 250 \$1.75
3- 1 4- 5	Wagner Baking Corp., common. 7% preferred (quar	\$1.75 750
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lolders f Rec. 3-15	Name of Company         Per         When Holders           Waiklua Agricultural Co., Ltd.         300         3-26         3-15           Waiklua Agricultural Co., Ltd.         300         3-28         3-15           Waiklua Agricultural Co., Ltd.         300         3-28         3-15           Waikle & Bond, Inc., \$2 pfd. (Initial quar.).         500         4-1         3-15           Waikle & Co., class B (increased)         150         5-20         5*1           \$2.50 class A (quar.)         62 ½cc         4-1         3-18           Ward Baking Co., common         150         4-1         3-18           5% % preferred (quar.)         \$1.371/2         4-1         3-18           5% % preferred (quar.)         \$1.25         6-2         5-15           5% preferred (guar.)         \$2.50         6-2         5-15           5% preferred (guar.)         \$2.50         6-2         5-15           5% preferred (guar.)         \$2.50         6-2         5-15           5% preferred (guar.)         \$25         6-1         3-11           Washington Water Power Co.         \$25         6-4         3-12           Wayne Pump Co.         \$26         4-1         3-12           Weilington
3-15 2-28 3-21	Waitt & Bond, Inc., \$2 pfd. (initial quar.) 500 3-25 3-15 Waldorf System, Inc. (quar.) 250 4-1 -3-25 Walker & Co. alexa 2 (initial quar.) 250 4-1 -3-15
3-21 3-21 2-17	\$2.50 class A (quar.) 62½c 4-1 3-20 Ward Baking Co., common
2-17 2-17 3-15 3-15	51/2% preferred (quar.) \$1.371/2 4-1 3-18 Warner Brothers Pictures (quar.) 371/26 4-3 3-18
3-15 3-17 3-15	5% preferred (s-a) \$2.50 6- 2 5-15
3-15 3-15 3- 7 3- 7	Washington Water Power Co
3- 7 3-15 3-15	Wayne Screw Products (quar.)         50c         4-1         3-19           Wobster-Chicago Corn         2½c         4-1         3-12
3-15 3-20 3-15 3-10	Wellington Fire Insurance Co. (s-a)         10c         3-20         3-12           Wellington Fund, Inc. (irreg.)         20c         3-31         3-14           Wesson Oil & Constraint         20c         3-31         3-14
3-10 3- 5	Extra 250 4-1 3-15 West Penn Electric Co., class A (quer)
3-10 3-15 2-28*	7%         preferred (quar.)         \$1.75         3-31         3-18           6%         preferred (quar.)         \$1.75         5-15         4-16           5%         preferred (quar.)         \$1.50         5-15         4-16           6%         preferred (quar.)         \$1.50         5-15         4-16
2-28* 3-14 3-11	4½% preferred (quar.) 37½c. 3-25 3-10 4½% preferred (quar.) \$1.12½ 4-15 3-17
3-11 3- 6 3-14 3- 6	west Virginia Pulp & Paper (quar.) \$1.00 4-1. 3-15 Special 256 4-1 3-15 West Virginia West 256 4-1 3-15
3-6 3-10 3-10	
3-10 3-10 3-17	Increased (quar.)
3-17 3-10* 3- 1	Western Exploration Co.         431.40         4-1         3-26           Western Exploration Co.         2½c         3-20         3-15           Western Grocers, Ltd., class A.         137½c         4-15         3-14           \$1.40 preference (quar.)         1356         4-15         3-14
3- 1 2-14 2-14	\$1.40         preference         (quar.)         135c         4-15         3-14           Western Facific RR., common (quar.)         75c         5-15         5-1           Common (quar.)         75c         8-15         8-1           Common (quar.)         75c         11-15         11-1
2-14 3-15 3-15	Common (quar.)         75c         11-1           Common (quar.)         75c         11-15           Common (quar.)         75c         2-1-48           5% preferred A (quar.)         \$1.25         5-15
3-15 3-14	5% preferred A (quar.)         \$1.25         5-15         5-1           5% preferred A (quar.)         \$1.25         8-15         8-1           5% preferred A (quar.)         \$1.25         11-15         11-1           5% preferred A (quar.)         \$1.25         11-15         11-1           5% preferred A (quar.)         \$1.25         42.54         2-1.48
3-14 3-15	5% preferred A (quar.)\$1.25 2-15-48 2-1-48 Western Tablet & Stationery Corp.—
3-12	5% preferred (quar.)50c 4-10 3-26 5% preferred (quar.)\$1.25 4-1 3-18 Weetmonland 1.25 7-1 4-18
5-10 8-9 11-10	Westmoreland, Inc. quar.) 25c 4-1 3-15 Westmoreland Water, 6% preferred (quar.) \$1.50 4-1 3-10 Weston (George) Ltd (quar.)
11-10 3-31 3- 6	Common         50c         4-10         3-28           5% preferred (quar.)         \$1.25         4-1         3-18           5% preferred (quar.)         \$1.25         7-1         6-18           Westmoreland, Inc. quar.)         25c         4-1         3-15           Westmoreland Water, 6% preferred (quar.)         \$1.50         4-1         3-16           Westmoreland Water, 6% preferred (quar.)         \$20c         4-1         3-16           Wheeler Osgcod Co.; common (initial quar.)         15c         3-31         3-15           50c convertible preferred (initial quar.)         12½c         3-31         3-15           Wheeling & Lake Erie Railway         75c         4-1         3-21
3- 8 3- 8	blc       convertible       preferred (initial quar.)       12½c       3-31       3-15         Wheeling & Lake Eric Railway       75c       4-1       3-21         Wheeling Steel Corp., common       25c       4-1       3-7         \$5 convertible prior, preferred (quar.)       \$1.25       4-1       3-7
3-14 3-20	\$5 convertible prior preferred (quar.) \$1.25 4 1 3-7 White Motor Co 25c 3-24 3-10 Wieboldt Stores, Inc., common (quar.) 30c 4-1 3-20
3-5 3-5 4-1	Wieboldt Stores, Inc., common (quar.)         30c         4-1         3-20           \$4.25 preferred (quar.)         \$1.06¼         4-1         3-20           6% preferred (quar.)         75c         4-1         3-20           Willys-Overland Motors. Inc         75c         4-1         3-20
4- 1 3-20 3-18*	Willys-Overland Motors, Inc.—         132           \$4.50 conv. preferred series A (quar.)         \$1.12½         4-1         3-21           Wilsil, Ltd. (quar.)         \$256         4-1         3-1
3-18* 3-10 3-10 2-28	Wilsil, Ltd. (quar.)         t25c         4-1         S-1           Wilson & Company, \$4.25 preferred (quar.)         \$1.06¼         4-1         3-17           Wisconsin Electric Power Co.         6% preferred (1897) (quar.)         \$1.50         4-30         4-18
	6% preferred (1997) (quar.)
3- 3 3-10 3-10	Wood (Alan) Steel Co.— (See Alan Wood Steel Co.)
3-10 3-10 3-10	Woodall Industries, Inc., common       15c       4-2       3-15         Woodely Petroleum Co. (quar.)       10c       3-31       3-15         Woods Manufacturing Co., Ltd. (quar.)       \$50c       3-31       2-28
3-10 3-21	Woods Manufacturing Co., Ltd. (quar.)         ±50c         3-31         2-28           Woodward & Lothrop, common (quar.)         50c         3-28         3-17           7% preferred (quar.)         \$1.75         3-28         3-17           Wool Combing Conduct Ltd. (quar.)         \$1.75         3-28         3-17
3-14 5-1 3-7	Wool Combing Corp. of Canada, Ltd. (quar.) 1250 4-10 3-24
3-10	Workington Fully & Machinery Corp.         50c         3-20         3- b           Common (increased)         50c         3-20         3- b           4½% conv. prior preferred (quar.)         \$1.12½         3-20         3- b           4½% prior preferred (quar.)         \$1.12½         3-20         3- b           Wright-Hargraeves Mines, Ltd.         \$1.2½         3-20         3- 5           Wrighey (Wm.) Jr., Co. (monthly)         25c         4- 1         2-24           Wrigley (American Machine Co.         12½c         4- 2         3-15           Yellow Cab Company         12½c         4- 2         3-15
3-11 3-12	Wright-Hargreaves Mines, Ltd. 140 4-1 2-24 Wrigley (Wm.) Jr., Co. (monthly) 250 4-1 3-20 Yates-American Machine Co.
3-17 6-16 2-24	Yates-American Machine Co       12½c       4-2       3-15         Yellow Cab Company       6% convertible preferred (quar.)       37½c       4-30       4-19         6% convertible preferred (quar.)       37½c       4-30       4-19
2-24 2-24 3-20	6% convertible preferred (quar.) 37½c 7-31 7-21 Yolande Corporation (quar.) 20c 4- 1 3-17
3-10 3-4	York Corp., 4½% preferred (initial quar.).56¼c4-13-14Youngstown Steel Door25c3-173-6Zonite Products Corp.15c3-203-10
3- 8 3-15 3-15	and 🛲 🗸 🗛 👘 🖓 👘 🖓 👘 🖓 👘 🖓 👘 🖓 👘 🖓 👘 🖓 👘 🖓 👘 🖓 👘 🖓
6-19 2-28*	*Transfer books not closed for this dividend
5-31* 8-30* 8-15	*Payable in Canadian funds, tax deductible at the source. Non- resident tax 15%; resident tax 7%. a Less British income tax. *Payable in U. S. funds, less 15% Canadian non-residents' tax.
3-15 4-10	General Corporation and
3-20	■ 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
5-19 3-14	Investment News
3- 1 4- 1 3-15	(Continued from page 1460)
3-15 4-16 3-19	Scott Paper Co. (& Subs.)—Earnings— Calendar Years— 1945
3-19 3-15 3-15 3- 5	Net earnings after charges and taxes\$2,019,614\$1,756,205Earned per common share\$2.07\$2.07
3- 5 3-21	
8-21 6-20 9-20 12-22	Sears, Roebuck & Co.—February Sales Up 20.5%— Month of February— 1947 1946 Increase Sales
	Sales\$114,595,199 \$95,061,144 \$19,534,055\$114,595,199 \$95,061,144 \$19,534,055
3-15 3-10 3-10	Seeley Tube & Box Co., Dover, N. JSold-
3-10 6-2 9-1	Screen Co. for \$260,000. Officials of the Sceley concern, which filed a bankruptcy petition in Federal Court at Newark N T. Let Other
9-1 12-1 3-20 6-20	This company on March 3 announced the sale of its plant to Orange Screen Co. for \$260,000. Officials of the Seeley concern, which filed a bankruptcy petition in Federal Court at Newark, N. J., last October, said the sale places the company in a position to pay all its creditors. The concern listed \$210,000 in liabilities when it filed the petition. Referee Schenck on Jan. 28 authorized the company to dispose of its real estate. He has set March 17 for hearing on arrangements to pay
6-20 3-20	Referee Schenck on Jan. 28 authorized the company to dispose of its real estate. He has set March 17 for hearing on arrangements to pay the creditors.
3-8 3-8 3-17	the creditors. Servel, Inc.—Earnings—
3-17 3-21 3- 7	Servel, IncEarnings Quarter Ended Jan. 31
3-7 3-10 4-15	EARNINGS FOR YEARS ENDED OCT. 31 1946 1945 1944 1943
7-15 3-31	1946         1945         1944         1943           and taxes
8-15 3-10 4- 9	tEarnings per share \$0.67 \$0.69 \$0.90 \$1.00 \$1.00.100 \$1.00.100 *After charging reconversion expense of \$450,000 against the con- tingent reserve provided out of earnings of prior years. fOn 1,726,926
3-20 3-15	common sustes
3-31 3-31	Slick Airways, Inc.—Stock Registration Statement
3-19 3-19 3- 5	Withdrawn The company has withdrawn its registration statement 'covering 500.000 shares (310 par) common stock. The statement, which was filed
3- 5	buy, uu snares (\$10 par) common stock. The statement, which was filed

9, became effective Jan. 28, but the company said none of the had been sold. The company on Feb. 28 filed \$1,500,000 4% convertible income bentures and 167,871½ shares of common stock.---V. 165, p. 1323.

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Simmons Co.—Record Sales and Earnings Are Re-ported for 75th Year—President Hits Paying 70% of Profits in Dividends—Would Compel Borrowing, and Guarantee Inevitable Failure-

Profits in Dividends—Would Compel Borrowing, and Guarantee Inevitable Failure—
To borrow all funds needed to an extent which would enable this company and most companies to pay out dividends upwards of 70% of so-called earnings in times like the present would guarantee inevitable failure, Grant G. Simmons, President, told stockholders in the pamphlet report released on March 12.
This company celebrated its 75th anniversary in 1946 by handling a record dollar volume of business, foreign, including Canadian, as well as domestic. Its net earnings likewise were at record levels of \$5.08 a share. Meanwhile the company is engaged in a record rehabilitation and expansion program, and plans to 2.
"Mo such volume of business, foreign, including Canadian, is 93.0924.877 in 1946 the compared with \$62,000.646 in 1945) and used the company is engaged in a record rehabilitation and expansion program, and plans to 2.
"Mo such volume could have been produced if a lot of new maching of replacements. Very few companies had the permanent is ynothing of replacements. Very few companies had the permanent is most for we borrow date additional \$3,000,000 which some as must be repaid.
"Mot only did we use a large share of our earnings to increase producing, but we borrowed an additional \$3,000,000 which some as must be repaid.
"Mot only did we use a large share of our earnings to increase of \$9,493,523 over the same 1945 in a strong position to meet the increase of 0.11 Med were \$3,600,524 leaving net working capital an economed.
Turnet assets as of Dec 31, 1946 were \$3,619,238, an increase of \$9,493,524 over where the same 1945 date, but current liabilities of \$9,493,524 over working net working capital at \$25,233,824

LIDATED INCOME ACCOUNT FOR CALENDAR YEARS

CONSOLIDATED INCOME ACCOUNT FOR		1945 \$62,000,646
Net sales	69,843,546	49,859,529
Net sales	9,308,299	6,378,487
Selling, general and administrative expenses		and the second of the second s
Theome from operations	\$13,773,032	\$5,762,630
Income from operations Other income	788,154	830,229
Total income	\$14,561,186	\$6,592,859
Cash discount on sales	1,612,120	660,740
Cash discount on sales	225,753	313,027
Interest on debentures and notes		
rell premium and unamortized discount and	的复数 网络金属	268,469
expense on debentures retired Prov. for proposed Employees' Retirement Plan	800,000	1999 <u>(* 19</u> 97)
Prov. for proposed Employees recording to the		
Prov. for possible decline in inventory values	427,500	
and other contingencies	20,298	31,100
Other deductions from income (ast)	3,706,575	1,302,400
•Federal normal income tax and surtax (est.)		150,000
Federal excess profits tax (est.)	366,471	81,795
State income taxes (est.)	1.521.765	1,184,243
Foreign income and excess profits taxes (est.) Refundable portion of Federal taxes (est.)	1,002,000	Cr107,000
가 많은 것 같은 것		\$2,708,085
tNet income for year	10,791,190	9,530,899
Earned surplus at beginning of year	10,101,100	2 Contract - Walke
Balance of reserve for war contingenered	1,170,482	
	\$17 842 375	\$12,238,984
Total Cash dividends	2,316,472	1,447,795
Cash dividends		
Earned surplus at end of year	\$15,525,903	\$10,791,189
Earlied sulpius at charor yourse	\$5.08	\$2.34

\$5.08 Earned surplus at end of year\_\_\_\_ Earnings per common share\_\_\_\_\_

income of prior years arising from "carry-back" of unused profits credit.

tOn income of prior years arising from "carry-back" of unused excess profits credit. In determining net income from the year 1946 there have been deducted the following: provision for depreciation, \$760,517; maintenance of properties, \$2,514,8173; state and miscellaneous taxes, other than taxes on income, \$1,366,677. The statement of income for 1946 includes net income of foreign subsidiaries and branches other than the subsidiary in England, amounting to \$1,497,396. These items were translated into United States dollars on the basis of the average of the month-end rates of exchange for the period. NOTES-Renegotiation proceedings under the War Profits Control Act, as amended, have been concluded for the year 1945, and it was determined that no excessive profits had been recived. The statements are subject to the final determination of the liability for Federal income and excess profits of foreign subsidiaries are transferred to the United States, Federal income taxes may be payable in an amount, in excess of the allowable credit for foreign subsidiaries are subject. are transferred to the payable in an amount taxes paid at source.

\*CONSOLIDATED BALANCE SHEETS AT DEC. 31

*CONSOLIDATED BALANOL		· 5段(34) - 41 - 88 - 5
ASSETS-	1946	1945
Demand deposits in banks and cash	on hand \$6,822,720	\$7,647,093
1U. S. Treasury Savings Notes, ser.	C. at cost 401,953	1,702,709
U. S. and Canadian Govt. securities,	at cost 740,000	1,075,450
Postwar refund of excess profits tax	A8	256,515
Postwar relund of excess profits tak	9,412,622	5,245,359
*Notes and accounts receivable (net		10.991.540
Inventories, Prepaid insurance, rent, taxes, etc	282.186	207.319
Prepaid insurance, rent, taxes, etc	202,100	2. A. <b>B</b> . <b>B</b> .
Investment in wholly-owned subsidian	ry in Eng-	145,958
land, not consolidated	+145,958	145,956
accould investments real estate and	sundry re-	10- 000
ceivables (net)	02,003	107,039
Dostwor refund of excess profits taxe	s-Canada 543,643	515,546
SLand, buildings, machinery and equi	pment 14,698,916	12,765,064
Deferred charges	220,009	40,266
Deferred charges Goodwill	1	286 (Part 1
Croodwill		• • • • • • • • • • • • • • • • • • • •
Total	\$52,310,328	\$40,699,858
LIABILITIES-		\$1,903,486
Accounts payable	\$3,143.934	
Accrued interest wages and other ex	penses 671,116	381,403
Accrued Federal, state, local and for	reign taxes 6,058,362	3,190,999
Provision for proposed Employees'	Retirement	Ward Marthall
	800.000	
tinotes payable of Company	10,500,000	8,000,000
Deferred income (premium on notes	pavable) 49,005	39,084
Reserves for self-insurance		
Reserves for sen-insulance		
Reserves for war contingencies an	id possible	1,529,188
decline in inventory values	entown mol	1,020,100
Reserves for possible decline in inve	entory val- 697,500	
nes and other contingencies		
and withal stock no nar value	0.100.134	
Capital succe, no par value		8,623,376

\$52,310,328 \$40,699,858 -Total \_\_\_

Sioux City Gas & Electric Co.—Definitive Bonds.— It is announced that the Commercial National Bank & Trust Co. of New York is prepared to make delivery of definitive first mortgage and collateral trust bonds 24% series due Dec. 1, 1975 in exchange for temporary bonds.—V. 165, p. 1323.

Socony-Vacuum Oil Co., Inc.-Acquisition of Stock Socony-vacuum Off Co., Inc.—Acquisition Interest in Arabian American Delayed— See Arabian American Oil Co. above.—V. 165, p. 1323.

The company has called for redemption on April 15, next all of the outstanding shares of 6% cumulative preferred staock at \$100 per share and accrued dividends amounting to \$1 per share. Payment will be made at the Bank of California, N.A., San Francisco, Calif.--V. 165, p. 343.

Southern California Edison Co., Ltd.—To Create New Preferred Issues for Exchange Purposes—

Sourcern California Edison Co., Ltd.—To Create New Preferred Issues for Exchange Purposes— The company on March 11 filed with the California P. U. Commis-sion an application to issue two new classes of preferred stocks with total par value of \$22,671,450 to be used for the proposed retirement on an exchange basis of all of its outstanding preferred series B 6% stock and series C 5½% stock. The refunding program will be submitted to the company's stock-holders for approval at special meetings to be held in Los Angeles on or about May 6. With the necessary approval of the stockholders to the amendments to the company's articles of incorporation, the company will create two new classes of stock, to be known as "Cumulative Preferred Stock" and "Preference Stock." A total of 1,653,429 shares of each class of new stock will be issued, the shares having a par value of \$25. Holders of the present preferred series B 6% and series C 5½% stocks will be offerred the new shares on the basis of one-half share of each class of the new stocks for one share of the series B 6% or series C 5½% issues. The company proposed to make the new "preference stock" convertible into common stock. The company will submit to the Commission at the time of hearing on the application its plans with respect to dividend rates and conversion and exchange rights. The company proposes, according to its application to the Commis-sion, to call all of its outstanding preferred series B 6% stock and series C 5½% issues. The unexchanged portions of the new issues will be sold, the proceeds to be used for the redemption of the preferred series B 6% and series C 5½% issues. The unexchanged portions of the new issues will be sold, the proceeds to be used for the redemption of the preferred series B 6% and series C 5½% issues. Theorement of the present series B 6% and the series C 5½% preferred issues according to the company's proposal, none of the

The unexchanged portions of the new issues will be soid, the proceeds to be used for the redemption of the preferred series B 6% and series C 5½% issues. Dipon retirement of the present series B 6% and the series C 5½% preferred issues according to the company's proposal, none of the presently authorized preferred stock, the series A 7%, the series B 6% and series C 5½% may be reissued. With the retirement of the pre-ferred issues, the company's capital stock will rank as follows: original preferred, cumulative preferred, preference and common stocks. The details of the refunding pregram will be presented to the stock-holders at the special stockholders meetings in May. The plan will result in a reduction in dividend requirements of the contemplated exchange offer these objectives may be realized without materially disturbing the satisfactory relationship between the company and its stockholders. The company anticipates an exceptionally high rate of exchange by its present preferred stockholders. The exchange program will require the services of a large, well organized group of securities dealers throughout the United States. Details of the financing and with The First Boston Corp. The company has asked the California P. U. Commission for an order exempting the new securities from the Com-mission's competitive bidding rule. The company's application to the Utilities Commission was signed by W. C. Mullendore, Edison president. Stockholders also will be asked at the special meeting to approve change of the company's coprorate name from Southern California Edison Co. Ltd. to Southern California Edison Co.--W. 164, p. 2590.

Southern Colorado Power Co .- Weekly Output-

Electric output of this company for the week ended March 8, 1947, totaled 2,382,000 kwh. as compared with 2,083,000 kwh. for the corresponding week last year, an increase of 14.4% -V. 165, p. 1323.

Southern Counties Gas Co. of Calif .- Bids Invited-Company is inviting bids for the purchase of \$6,000,000 1st mtge. 3% bonds, due 1977. Bids will be received by the company at Room 934, 810 South Flower St., Los Angeles 14, Calif. up to 9:30 a.m. (PST) March 24.--V. 165, p. 1323.

Southern New England Telephone Co.-Plans Borrowing for Expansion-

rowing for Expansion— This company expects to resort to temporary borrowings to finance plan expansion after the end of the current quarter. "But it seems likely that some form of permanent financing will be necessary late this year or during 1948," Allerton F. Brooks, President, advices stockholders in the annual report for 1946. A substantial portion of the construction and equipment costs probably will be provided from sale of additional common stock. To this end, the management expects to ask stockholders to authorize the directors to issue new stock up to the charter limit at such times as may be necessary. The company new has outstanding 500 000 shares of \$100 per and

The company now has outstanding 500,000 shares of \$100 par and under authorization already given by the stockholders it can issue an additional 100,000 shares. The charter permits a total of 1,000,000 shares to be outstanding, subject only to stockholders' approval.— V. 165, p. 1236. ul the addition of

Southern	Pacific	CoEar	nings of	Trans	portation
System—					1040

Month of January		1946
Bailway operating revenues	\$42,212,890	\$41,964,351
Railway operating revenues Railway operating expenses	32,376,934	31,930,117
Net revenue from railway operations	\$9,835,956	
Themployment insurance taxes	634,240	617,550
		720,935
Federal retirement taxes	1,241,706	
State, county and city taxes Federal taxes Miscellaneous taxes	1,496,643	
Miscellaneous taxes	1,552,715	
Equipment rents (net)	150,794	
Net railway operating income Other income	\$3,539,273	
Total income Total miscellaneous deductions Interest on funded debt—bonds and notes Other fixed charges	\$4,121,121 50,929 1,549,778	50,931 1,741,900
Net income of S. P. Transportation System *Net income of Solely Controlled Affiliated Cos. †Consolidated adjustment	457,590	46,057

\$2,922.350 \$3,195,944 Consolidated net inco \*Excluding S. P. RR. Co. of Mexico. †Representing interest on cer-tain bonds of Solely Controlled Affiliated Companies not credited to income of S. P. Transportation System.—V. 165, p. 1235.

control for an off deal advection of a	of a children of the second se	1. A.M. 1. 1. A.M. 1. A
Southern RyGross Ea	rnings—	internation in the
Period-Week	End. Feb. 28Jan. 1	to Feb. 28
1947		1946
Gross \$5,814,5	19 \$5,718,437 \$47,127,35	5 \$45,217,029
—V. 165, p. 1323.	and the state of the	in the participation
Southwestern Associated	d Telephone Co.—H	Carnings-
Month of January-	1947	1946
Operating revenues	\$304,50	2 \$246.157
Uncollectible operating revenue _		
Operating revenues	\$304.00	\$245.457
Operating expenses	239.89	
Operating taxes	28 38	

Net operating income \$35,720 17,499 \$44,502 Net after charges\_\_\_\_\_ --V. 165, p. 1236.

Southwestern Public Service Co.-Earnings-

Period End. Jan. 31-	1947-Mon	th-1946			ŝ
Operating revenues	- \$1,005,252	-\$828,023	\$10,752,422	\$10,366,926	
Operating expense	386,744	318,183	4,128,131	4,061,511	F
Maintenance	63,323	: 45,197	631,556	583,485	
Taxes (other than inc.		and the second	C. B. Barrow	· · · · · · · · · · · · · · · · · · ·	
taxes)	- 79,221	62,816	824,815	777,550	
Prov. for retirements	- 74,214	63,472	779,676	791,177	
Amortiz, of franchises_	425	397	5,083	4.784	Ľ,
The area of the second second second second		and the second		Stranger .	
Net oper. income	\$401.322	\$337,956	\$4,383,159	\$4,148,417	
Other income	600	.29	9,008	Dr4,501	
Gross income	\$401,923	\$337.986	\$4.392.168	\$4,143,915	
Income deductions	\$101,923	\$331,300	1.654.434	2,665,055	3
medine deductions			1,001,101	2,000,000	
Net income			\$2,737,733	\$1.478.859	•
Accrued dividends cum.	preferred st	ock	254.684	243.395	ė
montaide anti-active canin	prenetica be				3

Balance applic. to 644,670.85 shrs. com. stk. \$2,483,048 \$1,235,462 Earned per common share\_\_\_\_\_\_\_\$3.85 \$1.91

After adjustments to eliminate non-recurring Federal tax savings and other non-recurring items, such balance was \$3.45 per share of common stock.

Subscriptions to Common Stock-

Subscriptions to Common Stock— The company on March 10 announced that of the 64,438 shares of common stock offered for subscription to stockholders of record Feb. 25 at 334.50 per share, 60,929 shares, or approximately 95% have been subscribed for by stockholders, leaving 3.509 shares which will be sold to the underwriters. Subscriptions for 47,827 shares were made pursuant to the preemptive rights granted by the company's charter on the basis of one share for each ten shares held. Subscriptions for the remainder of 13,102 shares were oversubscriptions made pursuant to the privilege given by the company to stockholders of record on the record date to subscribe for shares in addition to their preemptive rights. The rights to subscribe expired March 7. See also V. 165, pp. 1236 and 1323.

Spokane International RR. Co .-- To Pay Interest-

The directors have made the determinations in respect of available t income for the year 1946 required by the income mortgage, dated net income for the year 1946 required by the income mortgage, dated Jan. 1, 1938. Available net income for the year 1946, determined as provided in the income mortgage, was \$221,761. Of this amount nothing was ap-propriated and credited to the "Capital Fund Account" and of the re-mainder, \$120,141 covering all interest to Dec. 31, 1946 will be applied pro rata to the payment of accrued interest on the income mortgage 4½% bonds, series A, at the rate of \$4.50 per \$100 bond. All of the said bonds are in registered form without coupons and holders of record as of 3 pm. (EST) on March 22, 1947 will receive checks on or about April 1, 1947 for such interest. No appropriation or credit to an "Equipment Fund Account" was made. Series A sinking fund was credited with \$14,232 out of "Avail-able Net Income" for the year 1946. The Irving Trust Co., 1 Wall Street, New York, N. Y., is Corporate Trustee under said income mortgage. The New York Stock Exchange has directed that the bonds be quoted ex-interest \$45 per \$1,600 bond on March 19, 1947; and that the bonds shall continue to be dealt in "flat." -V. 165, p. 1236. 1939

Standard Gas & Electric Co.-Asks Extension of Bank Note-

The company on March 11 asked the SEC for authority to extend \$13,350,410 of unpaid bank note balance due on April 10 to May 10. The participating banks, the application said, have agreed to the extension.—V. 165, p. 1236.

Standard Oil Co. (New Jersey)—Acquisition of Stock Interest in Arabian American Delayed— See Arabian American Oil Co. above.—V. 165, p. 1323.

Standard Products Co,-Earnings-

### ....

Net salesOther income	\$5,316,905 23,304
Total	\$5,340,209 4,702,520 511,465 9,887 100,204
Net profit	\$16,132

### BALANCE SHEET, DEC. 31, 1946

BALANCE SHEET, DEC. 31, 1946 ASSETS—Cash, \$1,461,299; accounts receivable, less reserve of \$15,000, \$1,317,319; inventories, \$1,397,689; investments and other assets, \$247,171; land, buildings, machinery and equipment (after reserves for depreciation of \$1,145,422; \$1,402,474; patents and patent licenses, at cost, less amortization, \$23,897; prepaid insurance, taxes and miscellaneous, \$157,192; total, \$6,007,041. LIABLITIES—Notes payable to bank, \$107,143; accounts payable, \$509,209; payrolls, taxes, insurance and miscellaneous, \$237,258; Fed-eral taxes on income, \$99,322; notes payable to bank (7-year term loan), \$1,392,857; common stock (par \$1), \$300,000; paid in surplus, \$771,594; earned surplus, \$2,589,658; total, \$6,007,041.—V. 162, p. 2190.

### Starrett Corp.-Interest Payment-

Fixed interest amounting to \$25 per \$1,000 bond plus income interest of \$5 per \$1,000 bord (total \$30.00 per \$1,000 bond) will be paid one April 1, 1947, to registered holders of the 5% secured income bonds, series of 1950, due April 1, 1950, of record at the close of business on

April 1, 1947, to registered holders of the 5% secured means bounds, series of 1950, due April 1, 1950, of record at the close of business one March 15, 1947. Accordingly, the Committee on Security Rulings of the New York Curb Exchange ruled that the said bonds be quoted "ex-interest" \$300 per \$1,000 bond on March 12, 1947, and that the bonds shall continue to be dealt in "flat."—V. 165, p. 1324.

Sterling Engine Co., Buffalo, N. Y .- New Director-Robert Russell, Arsistant Sales Manager of the Westinghouse Electric: International Co., has been elected a member of the board of directors. --V. 163, p. 2201.

Stern & Stern Textiles, Inc.—Dividends— The directors have declared a regular quarterly dividend of 12½ cents per share on the common stock, payable April 1 to holders of record March 17, and a dividend of 56 cents per share on the preferred stock, payable July 1 to holders of record June 16. For offering of common stock, see V. 165, p. 343.

### Sun Oil Co., Phila .-- President to Retire-

J. Howard Pew, President of this company for 35 years, on March & announced his intention to retire from the Presidency on March 18 when the stockholders hold their annual meeting. Mr. Pew stated he would recommend to the board of directors to be

elected March 18 the election of his brother, Joseph N. Pew, Jr., now Executive Vice-President, to a newly-created post of Chairman of the board of directors and of Robert G. Dunlop, now Comptroller, as Presi-dent of the company. He said he likewise would recommend creation of an executive com-mittee and an increase in the board of directors from 11 to 15 members. He also announced that Arthur E. Pew, Jr., had resigned as Vice-President in charge of manufacturing, but would continue as a member of the board of directors.

Plans to Split-Up Stock-

FIANS to Split-UP SLOCK— The stockholders at the annual meeting to be held on March 19 will vote on a recommendation by the directors to increase the authorized common stock from 4,100,000 to 5,000,000 shares of no par value. The increase is for the purpose of splitting the outstanding common stock on the basis of six new shares for every five now held. If the stock increase and split-up are approved, there will be 4,136,208 com-mon shares outstanding.—V. 165, p. 853.

### Taylorcraft Aviation Corp.-Plant Sold-

Sale of the corporation's Alliance, Ohio plant to Armour & Co. for \$535,000 has been approved in Federal Bankruptcy Court, at Cleveland, Ohio.

Texas Gulf Producing Co.-Stock Options-

Texas Gulf Producing Co.—Stock Options— At the yearly meeting on April 12 the stockholders will vote on an employees' stock option plan, providing for the reservation of 35,000 unissued capital shares for sale to orlicers and key employees. It is proposed to grant options to purchase 25,900 shares at \$11.50 a share, with 9,100 shares to be reserved for future allotments. The directors have granted among others, Lawrence S. Reed, President, options to purchase 10,000 shares; and Val T. Billups, Vice-President, and W. H. Hendrickson, Vice-President and Treasurer, 5,000 shares each. Stock-holders also will be asked to approve an employees' pension plan, to include all employees who have been with the company at least five years. Participants will contribute 2½% of monthly pay on the first \$250 and 5% in excess of \$250.—V. 165, p. 853.

- . Bestile Br Begulte from Operation

Derating expenses	1947 \$4,495,807 3,483,490	1943 \$4,527,248 3,131,784
Net revenue from railway operations Railway tax accruals Equipment rentals (net Dr) Joint facility rentals (net Dr)	\$1,012,317 328,043 138,337 14,490	\$1,395,464 439,042 153,592 13,416
Net railway operating income Other income	\$531,442 77,316	\$789,014 59,905
Total income Miscellaneous deductions	\$608,758 8,915 234,829	\$848,919 6,670 234,196
이 아는 것으로 아이들을 물었다. 그는 물건이 가 물건을 했다.	\$365 014	\$608.053

Texas Public Service Co. (Del.)—Sells Bonds Pri-vately—The company has placed privately \$2,600,000 first mortgage 3% bonds, due 1972, at 102 and interest. Proœeds, together with \$1,139,776 received from sale of certain properties during past three or four years and \$40,913 from current funds, will be used to retire \$3,695,750 first 5s of Texas Public Service Co. (Texas) on March 15 next.—V. 165, pp. 983, 853.

### (The) Thomas Steel Co.-Form of Certificate-

The New York Stock Exchange on March 11 directed that deliveries of common stock, up to and including March 27, 1947, may be made either with temporary certificates or with permanent certificates; that begining March 28, 1947, only permanent certificates shall be a delivery.-V. 165, p. 344.

(John R.) Thompson Co .- To Reduce Capitalization-The stochholders will vote March 18 on approving a proposal to reduce the authorized capital of the corporation by changing the par value of the capital stock from \$25 to \$15 per share; so that the authorized capital stock shall be \$4,500,000.-V. 165, p. 344.

Tide Water Power Co.-Merger \$1,000,000 Preferred Stock Privately--Merger Approved-Places

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plus accrued dividends. Directors have entered into a merger agreement with The Tidebel Co Tidebel is a North Carolina corporation which was organized and

All Communication & Printmuture Critic Critecontechts in the president in the president

### Toledo, Peoria & Western RR .-- President Slain-

George P. McNear, Jr., President of this railroad, which has volved for 17 months in the nation's longest strike, was fatally 1 March 10 by an unknown assailant near his Peoria (III.) home in 165, p. 853.

### Torrington Co., Torrington, Conn.-New Plant

Torrington Co., Torrington, Conn.—New Plant.— The company has announced it will open a new factory in Westfield, Mass., which will employ between 300 and 400 persons in the making of machine needles, the company's principal product. This company is the parent of the Westfield Manufacturing Co., another Westfield industry, that makes bicycles. The Torrington Co. also has a branch in Aachen, Germany, which is making machine needles under the control of the British occupation-authorities. Comparatively little is known as yet of the output because the British not only control the employment but also the shipments of this section of Europe. —V. 160, p. 1672.

Trans-Arabian Pipe Line Co.-To Borrow \$125,000,000 -New Interests to Acquire 40% of Stock-See Arabian American Oil Co. above.

Transcontinental & Western Air, Inc .-- To Vote on New

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other six nominees, Messrs. Bradley, Dietrict, Holcombe, Leslie, The other six nominees, Messrs. Bradley, Dietrict, Holcombe, Lesine, Simpson and Wright were among 13 new members added to the board at that time to effect a working control of the airline for the majority stockholder. The other seven men now serving on the board until the annual meeting will retire upon election of the succeeding board. Three former officers of the company who resigned in connection with the refinancing program and will also retire from the board next month are: Jack Frye who had served as President, T. B. Wilson who had been Chairman. and E. Lee Talman, formerly Senior Vice-Presi-dent.—V. 165, p. 1237.

### Truscon Steel Co.--Expansion-

The company has purchased part of the manufacturing facilities of Knapp Brothers Manufacturing Co. of Joliet, III. Several carloads of equipment, tools and dies are being moved to Youngstown, Ohio, and will begin producing in six to eight weeks.—V. 160, p. 2795.

### United Air Lines, Inc .- Service Extended -

The corporation plans to inaugurate daily passenger, mail and cargo schedules on April 27 to two mid-western cities—Milwankee, Wis., and Cedar Rapids, Iowa—linking these cities with 65 other points on the company's coast-to-coast and Pacific coast route. Harold Crary, Vice-President—traffic and sales, said the inaugural service will include four daily Mainliner flights out of Milwaukee and two daily flights out of Cedar Rapids.—V. 165, p. 1363.

### United Corp.—Reduces United Gas Improvement Holdings-

Holdings— The corporation in its annual report disclosed that during 1946 it received \$17,137,110 from the sale of securities of various utility com-panies. By reducing its holdings of United Gas Improvement Co. stock from 606,622 shares to 121,332—thus relieving UGI from subjection to the Holding Company Act—the United Corp. received securities of the American Water' Works and Electric Co., Inc.; the Niagara Hudson Power Corp. of New Jersey. Net value of the company's total assets at Dec. 31 was \$117,233,797. At the close of the year United had out-standing 14,529,480 common and 1,136,189 preference shares.—V. 165, pp. 1238, 1324. standing 14,529

### United Fruit Co .- Director of Publicity-

Edmund S. Whitman has been named Director of Publicity— supervise all functions of company publicity and information services, He will also continue to serve as the company's advertising manager. —V, 165, p. 1238.

### United Light & Railways Co.-New Director-

Ralph T. McElvenny, Vice-President and Assistant to the Chairman of the Board, has been elected a director.--V. 165, p. 115.

United States Rubber Co.-New Products

Fireproof drapery fabrics of asbestos and glass have been developed by the company's textile division for use in theatres, nightchaos, restaurants, auditoriums, airplanes, trains and similar places of public assembly. This development is the outgrowth of wartime research on fire-OL. This development is the outgrowth of wartime research on fire-resistant materials for industrial use.--V, 165, p. 984.

Service Bring Soldy !

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United Stores Corp.—New Director— N. Baxter Jackson, President and a. director of the Chemical Ba & Trust Co. of New York, has been elected a director to succeed t late H. Hobart Porter.—V. 163, p. 2901.

Universal Winding Co., Cranston, R. I.--Stock Offered -Reynolds & Co. and associates on March 7 offered 100,000 shares of 90c convertible preferred stock (\$15 par) at \$16.50 per share and dividends.

par) at \$16.50 per share and dividends. The United States Trust Co. of New York has been appointed reg-istrar of common and preferred stocks. The cumulative convertible preferred stock is entitled to cumulative preferential dividends of 90 cents per annum, payable quarterly March, June, Sept. and Dec. 1. Convertible share for share into com-mon stock. Redeemable in whole or in part on 20 days' notice at \$17.25 per share plus dividends. Callable for sinking fund at \$17 per share plus dividends. Entitled on voluntary or involuntary liqui-dation to \$15 per share plus dividends and entitled to vote only in certain contingencies.

In certain contingencies. PURPOSE--Net cash proceeds' (estimated \$1,469,775) will be applied to pay or to reimburse the treesury of the company for the payment of the cost of capital and other expenditures of approximately \$550,000, recently incurred or to be incurred in connection with converting the company's former foundry building to manufacturing purposes and other matters incidental thereto, in order to obtain increased pro-ductive capacity and more efficient operations. It is the presen-intention of management to use the balance of the net proceeds to the extent of \$250,000 to pay short-term bank loans obtained during the past five months in order to finance increased inventories and accounts receivable and to use the remainder of approximately \$570,000 as additional working capital.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 3% lcan due to Jan. 3, 1956\_\_\_\_\_\_\_\$1,250,000
 Suthorized

 3% lcan due to Jan. 3, 1956\_\_\_\_\_\_\$1,250,000
 Suthorized

 50c cumul. conv. pfd. stock (\$15 par)
 100,000 shs.

 Common stock (\$5 par)\_\_\_\_\_\_\_
 1,000,000 shs.

 Common stock purchase warrants\_\_\_\_\_\_
 10,000 shs.

 Outstanding \$978,750 100,000 shs\_ 288.340 shs. 10.000

NOTE-On Feb. 28, 1947, stockholders voted to increase the author-ized capital stock by 600,000 shares of common stock (\$5, par) and by the 100,000 shares of convertible preferred stock.

by the 100,000 shares of convertible preferred stock. HISTORY AND BUSINESS—Company was organized in Mass. June 15, 1916 as a successor to a Maine corporation of the same name organized in 1893. Company since organization has been, and its predecessor Maine corporation was, engaged in the production of winding machines. With certain exceptions such as the filling winder which winds directly onto the filling bobbin, the present day winding machines with certain exceptions such as the filling winder which winds directly onto the filling bobbin, the present day winding machines manufactured for use by the textile industry are employed in the winding of yarn, thread and other materials in compact pack-ages onto inexpensive supporting centers requiring no spools or other end support to hold the package in shape during shipment or which might interfere with steady and free unwinding in subsequent manu-facturing processes. This same principle is employed to some exient-in coil winders manufactured for use by the electrical industry although much of coil winding is done on hard supporting centers or spools.

although much of coil winding is done on hard supporting centers or spools. Winding machines are used principally by the textile industry in-cluding yarn, cordage and textile manufacturers, to wind practically all types of fibres, including cotton, wool, worsted, rayon, nylon and other synthetic yarns, and also heavy cords and light ropes. Coil winders are used by the electrical industry in winding various types of coils. Company produces a complete line of textile winding machines and four on fur other manufactures compate in varing degrees with one clual

winders are used by the electrical industry in winding various types of coils. Company produces a complete line of textile winding machines and four or five other manufacturers comparty heleves that it sells as greater proportion of its product outside of the United States and Canada than any other domestic manufacturer. Company's winding machines sold in European countries including the British Isles nor-mally compete directly in most types with manufacturers located in those countries. The company believes that for many years, pr'or to the war, it was and that it still is one of the largest manufacturers of textile and electric coil winding machines and the leading producer of certain types of such machines. It is now producing 20 different wind-ing machines including 13 textile winding machines and seven coil winders.

winders

COMMON STOCK PURCHASE WARRANTS-10,000 common, stock purchase warrants have been authorized and issued by the company. Each warrant entitles the holder thereof to purchase, any time after issue thereof on March 25, 1946, one share of the common stock on or before March 15, 1949, at \$10 per share.

UNDERWRITERS-The names of the several underwriters and the yeral amounts underwritten are as follows:

Reynolds & Co G. H. Walker & Co Harris, Hall & Co. (Inc. The Ohio Company Sutro & Co Kirchofer & Arnold, Inc. Whiting, Weeks & Stubbs	15,000 )10,000 10,000 7,500 5,000	R. H. Johns Kay, Richa Ball, Burge J. C. Bradf Grubòs, Sco	man & Co son & Co ds & Co & Kraus ord & Co tt and Co n & Co	3,000 1,500 1,000 1,000 1,000
	TEMENT O			
	28 Wks. End. Jan. 11, '47	1946 Yea	rs Ended Ju 1945	1944
Total net sales, winding mach., parts & jobbing Manufact. cost of sales	\$3,794,990 2,478,770	\$5,261,408 3,674,845	\$3,609,270 2,591,864	\$3,355,727 2,233,904
Gross profit	\$1,316,220	\$1,586,563	\$1,017,406	\$1,121,823
Sales (small arms con- tracts) Manufact. cost of sales			219,563 203,043	1,804,829 1,865,492
Gross profit	السينينيين المنقانيات ( ) ( )		\$16,520	*\$60,663
All prod'ts, gross prof. Devel. & research exps. Sell., adm. & gen. exps.	\$1,316,220 120,342 625,997	\$1,586,563 166,838 920,080	\$1,033,926 170,252 689,703	\$1,061,160 152,085 635,472
Frofit from operations Total other income		\$499,645 37,738	\$\$173,971 9,067	\$273,603 12,332
Profit Interest on bank loans Fed, inc, tax & surtax Federal declared value excess-profits tax	17,002 173,000	\$537,383 20,894 165,000 10,000 26,841	\$183,038 12,057 54,217  13,997	\$285,935 24,459 81,936 
Net profit Divs. on 7% pfd. stock Divs. on common stock —V. 165, p. 1363.	\$356,312	A CONTRACT OF A CONTRACT OF	\$102,767 19,103 58,004	19,103

### (The) Valspar Corp.-Management Upheld-

The stockholders at the annual meeting held on March 11 gave the management a vote of confidence by reelecting all directors and re-jecting the slate of four directors proposed by a minority group of stockholders which had solicited proxies in support of their nomineca-Out of a total of 568,531 votes represented at the meeting. 304.186 endorsed the present management headed by Thurlow J. Campbell, President. President

11

a	RESULTS	FOR	QUARTERS	ENDED	FEBRUARY	28	88,
						~~~	

1947 \$185,000 1946 \$67:516 Net profit (approximate) Sales for the first quarter of this year, were more than \$2, a substantial increase over the corresponding period of last ye 00,000. Dividend Outlook-

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Dividend Outlook— Regarding dividend prospects, Mr. Campbell said that the earnings this year justify the belief that the corporation will be able to main-tain at least an annual basis of 50 cents for the common stock, with the possibility of a slightly higher rate. A dividend of 25 cents per share on the common stock was declared in October, 1946. "It must be borne in mind, however," said Mr. Campbell, "that there is still a corporation debt and although small, it is still a matter that must be completely paid before the company is able to attain its maximum in payments to our stockholders. "The additional equipment, the earnings for the first quarter, the increased volume of business, the large backlog of orders in the com-pany's plants, plus the increase in price of \$1.10 per gallon on pig-mented or heavy goods, plus an additional 10% on top of this rise, make us optimitic for the coming year."-V. 165, p. 1111.

### Vandalia RR. Co .-- Tenders of Bonds Sought-

H. W. Schotter, Treasurer of P.C.C. & St. L. RR. Co., P. D. Foz, Treasurer of Pennsylvaria RR. Co., 380 Seventh Ave., New York, N. Y., will until 3 p.m. on March 31, 1947, receive bids for the sale to the company as of April 1, 1947, of Vandalia RR. Co. consolidated mortgage bonds to an amount sufficient to exhaust \$139,820, at prices not to exected par and interest.—V. 163, p. 1292.

## Virginian Ry.-New Director-

- M. B. Goldblatt, comptroller, has been elected a director to succeed the late Goldsborough Serpell.--V. 165, p. 1363.

Waitt & Bond, Inc-Stock Approved for Listing-The Board of Governors of the New York Curb Exchange on March authorized the listing of 59,520 shares of 82 cumulative preferred tock, \$30 par value, and 378,560 shares of \$1 par value common stock, hese shares were issued under the company's recent consolidation lan in substitution for the previously outstanding class A and class shares.—V. 165, p. 115.

### Walgreen Co.-February Sales Increased 9.8%

Period End. Feb. 28— 1947—Month—1946 1947—2 Mos.—1946 Sales \_\_\_\_\_\_\_\$11,677,392 \$10,632,587 \$23,533,143 \$21,206,302 --V. 165, p. 984.

Walker & Co.—Increases Class B Dividend— The directors on March 4 declared a dividend of 15 cents per share on the class "B" stock, payable May 20 to holders of record May 1. This compares with 10 cents paid on Feb. 20, last, and in each quarter diving 1946 This compares with 10 cents part of 12. during 1946. The usual quarterly dividend of 62½ cents per share on the class "A" stock was also declared, payable April 1 to holders of record March 20-V. 164, p. 1768.

Walt Disney Productions—New Treasurer— Paul L. Pease has been appointed Treasurer. He has been associated with the Disney organization for nine years, most recently as Assistant Treasurer.—V. 165, p. 380.

Ward Baking Co.—Declares Dividends— The directors on March 6 declared a dividend of 15 cents per share on the common stock and the usual quarterly dividend of \$1.37½ cents per share on the 5½% cumulative preferred stock, both payable April 1 to holders of record March 18. Payments last year on the common stock were as follows: April 1, July 1 and Oct. 1, 15 cents each, and Dec. 28, a year-end of 80 cents.—V. 165, p. 1238. per 1 to

Washington Water Power Co.-Earnings-

Period End. Jan. 31-		nth-1946	1947-12	Mos1946
Operating revenues	\$1,248,002	\$1,090,481	\$12,679,947	\$11,676,768
Operating expenses	529,817	361.719	4,807,293	4,087,931
Federal inc. taxes, etc.	165,472	113.285	1,879,999	2,098,317
Special deduction		The second second	for the house of the	tCr942.755
Property & other taxes	121,940	110,516	1,290,944	
Prop. retir. res. approp.	84.166	84.166	1,010,000	
	01,100	01,100	1,010,000	1,010,000
Net oper. revenue	\$346.607	\$420,795	\$\$3,691,711	\$4,178,267
Other income (net)	9,898	11.752		88,909
	Service and the service of the servi			00,909
Gross income	\$356,505	\$432.547	\$3,757,255	\$4,267,176
Int. on mtge. bonds	55,650	55,650	667.800	724.294
Amortiz. of utility plant	4997 A. 199	Contraction of the		141,451
acquis. adjusts.	17.424	17,424	209.092	220,286
Other int. and deducts.	18,928	11,690	249,939	69,473
Int. chgd. to construc			Cr2,212	and the second second second
		N. S.S.	012,212	· · · · · · · · · · · · · · · · · · ·
Net income	\$264,503	\$347,783	\$2,632,636	62 052 100
Dividends applicable to	maternad .		wa,052,050	\$3,253,123

applicable to preferred stock\_\_\_\_\_ \*471,262 622.518 Balance \_\_\_\_\_\$2,161.374 \$2,630,605

S2.161.374 \$2,630,605 \*Inclusive of dividend to date of redemption on preferred stock re-tured during the period. †Extraordinary non-recurring tax benefit in 1945 from participation with parent in consolidated Federal in-come tax returns. Including the results of extraordinary non-recurring tax benefit.—V. 165, p. 984.

(The) Weatherhead Co.—Co-Paying Agent— Halsey, Stuart & Co. Inc., New York and Chicago, has been desig-ated by the above company to act as an agent to pay interest coupons ue April 1, 1947, and subsequently, on the \$3,000,000 serial deben-ures.—V. 164, p. 2737. tures

tures.-V. 164, p. 2737.
 Weber Showcase & Fixture Co.-Initial Dividends-The directors on Feb. 27 declared an initial dividend of 15 cents a share on the 435,052 shares of \$5 par common stock outstanding, pay-ble April 1 to holders of record March 15. A quarterly dividend of 31¼, cents a share also was declared on the 18,588 shares of new 5% preferred stock payable as of the same dates.
 Under a plan of recapitalization, which recently was declared ef-fective, olders of the old first preferred stock were given the option to Dec. 31, 1946 to exchange each such share for six shares of new com-mon stock or two shares of new \$1 dividend (\$25 par) preferred stock. The plan provided that holders of second preferred stock would receive five shares of new common stock and warrants to purchase five additional shares of new common stock and warrants to purchase for two new common shares of new common stock was exchangeable for two new common shares.
 The plan also provided that the Calplasti-Corp, be merged with and authorized capitalization consisting of 50,000 shares of \$25 par pre-fere as of 60,000 shares of \$50 par common stock. There-quarters of the 4,216 shares of \$10 par stock were issued in exchange for each of a share of the new common stock were issued in exchange for each of a share of \$10 par stock were issued in exchange for each of a share of \$10 par stock outstanding of Calplasti-Corp.
 Warrants for purchase of common stock, which were issued to old holders of \$25 par optic shock and preferred stock and preferred stock and 60,000 shares of \$50 par common stock. The equarters of the 4,216 shares of \$10 par stock outstanding of Calplasti-Corp.
 Warrants for purchase of common stock which were issued to old holders of \$25 second preferred stock are exercisable at \$10 per sharg and expire on Dec. 31, 1948.--V. 163, p. 1204.

Wellington Fund, Inc.—Earns 38 Cents a Share— It was announced on March 10 that, since the issuance of the January investment report outlining the investment changes during the first three months of the current year which resulted in securities profits of \$440,000, additional securities profits of about \$360,000 have been realized in periods of market strength to raise total profits to about \$800,000, or 38 cents per share.—V. 165, p. 1238.

Western Aero Supply Corp., San Antonio, Tex.-Files with SEC

With SEC-The company on March 3 filed a letter of notification with the SEC for 7,000 shares (\$5 par) 5% preferred and 35,000 shares' (50¢ par) common, to be offered at \$10.50 a unit through Pitman & Co., San Antonio as underwiser. Proceeds will be used for retiring bank loans and for expansion purposes.—V. 165, p. 581.

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Western Auto Supply Co. (Mo.)-February Sales- 
 Period End. Feb. 28 1947-Month-1946
 1947-2 Mos.-1946

 Wholesale sales
 \$3,373,000
 \$3,225,000
 \$7,662,000
 \$6,575,000

 Retail sales
 3,417,000
 3,415,000
 6,721,000
 7,324,000
 Combined sales\_\_\_\_\_ \$6,790,000 \$6,640,000 \$14,383,000 \$13,899,000 Retail units in operation at Feb. 28, 1947 and 1946, respectively, were 243 and 235, and wholesale account on these dates were 1,725 and 1,531.--V. 165, p. 1364.

Western Electric Co., Inc.—To Pay 75-Cent Dividend-The directors on March 11 declared a dividend of 75 cents pe share on the common stock, payable March 31 to holders of recor March 25. Last year, the company paid 50 cents on Sept. 30 and \$1.5 on Dec. 31, or a total of \$2, the same as paid in 1945.—V. 164, p. 3460

# Western Gas Co.—Consolidation Proposed— See Gulf States Oil Co. above.—V. 137, p. 3323.

Western Pacific RR. Co .- Earnings-

fIn ling Sacramento Northern Ry. and Tidewater Southern Ry. Co.)

CONSOLIDATED SYSTEM INCOME	STATEMENT		
Month on January—	1947	1946	
Total operating railway revenues	\$3,127,285	\$4,133,294	
Total railway operating expenses	2,757,634	2,764,423	
Net revenue from railway operations Railway tax accruals	\$369,651	\$1,368,871	
Payroll Income taxes	91.364	111,717 350,000 97,120	
Railway operating income	\$123,493	\$810,034	
Equipment & joint facility rents (net Dr)	56,395	171,465	
Net railway operating income	\$67,098	\$638,569	
Other income	51,310	39,550	
Total income	\$118,408	\$678,119	
Miscellaneous deductions from income	7,548	23,276	
Total fixed charges	45,041	47,046	

\$65,819 \$607,797

\*Amount available for contingent charges, i.e. capital fund, interest requirements on general mortgage 4½% income bonds, sinking fund and other corporate purposes.—V. 165, p. 1364.

Westinghouse Electric Corp.-Neal to Manage Pacific

Westinghouse Electric Corp.—Neal to Manage Facinic Coast Operations— Robert A. Neal, Vice-President, has been named General Manager of the company's expanding Facific Coast operations. Formerly in charge of apparatus sales with offices in Pittsburgh, Mr. Neal already has left to establish headquarters at company offices in San Francisco, Calif. Appointment of a chief executive officer for the Pacific Coast, re-porting directly to the President, is dictated by expansion of the com-pany's operations there and involves no change in the personnel or duties of those now in the company's employ in that section, Gwilym A. Price, President, explained. Westinghouse at present is completing lease arrangements to operate the Sunnyvale, Calif., plant of the Joshua-Hendy Iron Works. Other West Coast Westinghouse plants' are located at Los Angeles and Emeryville, Calif., Portland, Ore., and Seattle, Wash. —V. 165, p. 1364.

Wilson-Jones Co.—To Pay 75-Cent Dividend— The directors have declared an interim dividend of 75 cents per share, payable May 1 to stockholders of record April 17. In 1946, the following distributions were made: May 1, 37½ cents; and Dec. 5, a year-end of 75 cents.—V. 165. p. 381.

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

Windsor Gas. Co., Ltd.—Partial Redemption— There have been called for redemption on May 1, 1947, \$21,200 of first and refunding 5% 40-year mortgage bonds dated Nov. 1, 1926 at 100 and interest. Payment will be made at The Canadian Bank of Commerce in Toronto or Windsor, Ont., Canada, or in London, Eng-and.—V. 464 n. 1955 Commerce in Toronto land.---V. 164, p. 1255.

### Wisconsin Electric Power Co.-Annual Report-

Mixed y 104, p. 1235.
Wisconsin Electric Power Co.—Annual Report.—
To meet the increasing demands for electricity and to provide needed replacements, the company has undertaken a construction program and improvement of its service facilities and has under way engineer just and dittons.
The new result of the service facilities and has under way engineer of the company has undertaken a construction program of power plant additions.
The the current program \$12,600,000 is the cost estimate for 1947 was subject to availability of equipment, materials and manpower, and \$4,200,000 would be requipment, materials and meanpower, and \$4,200,000 would be requipment, materials and manpower, and \$4,200,000 would be requipment, materials and meanpower, and \$4,200,000 would be requipment, materials and manpower, and \$4,200,000 would be requipment, materials and meanpower, and \$4,200,000 would be requipment, materials and meanpower, and \$4,200,000 would be requipment, materials and manpower, and \$4,200,000 would be requipment, was improved in 1946 by to \$51,000 kilowatt addition will increase our total generating capacity to \$51,000 to gen annum. This was accomplished by the refunding in June of \$55,000,000 of 31% first mortgage bonds due in 1968 by issuing, through public sale, \$50,000,000, on the \$200,000.
The formed stock (\$100 par') by issuing, principally in exchange with holders of such shares, 280,000 shares of new 3.60% preferred stock (\$100 par'). The

CONSOLIDATED INCOME STATEMENT FOR CALENDAR YEARS

김 이가는 것에 가지면서 있는 것이 많이 많이 없는 것이 없다.	1946	1945
Total operating revenues	\$47,066,627	\$45,479,751
Purchased power	213,070	204.116
Maintenance and repairs	3,469,940	3.374.938
Provision for doubtful accounts	14.511	28,991
Provision for casualties and insurance	251,166	228.154
Commercial expenses	2.011.589	1,619,965
Administrative and general expenses	3.114.978	2,082,162
Other operating expenses	13,236,255	12,720,555
Taxes other than income taxes	4,570,914	4,278,569
Federal normal and surtax	3.829.300	2,703,000
Federal excess profits tax	0,010,000	4,513,300
State income taxes	606.700	
Provision for depreciation	4,994,582	4,776,332
Net operating revenues	\$10,753,621	\$8.278.170
Total non-operating revenues	452,404	339,526
영상 나라는 이 것 같은 것 같이 가지 않는 것이 같아요. 이 것 같아요.	452,404	339,520
Gross income Total deductions	\$11.206.026	\$8,617,696
Total deductions	4,361,027	3,813,928
Approp. for conting. losses on investm't in capi-		0,010,010
tal stock of transportation subsidiary	500,000	500,000
Net income	\$6,344,998	\$4,303,768

이번 글 가지 않는 것 같은 것은 것은 것은 것은 것은 것은 것이 없는 것이 없 않는 것이 없는 것이 없 않는 것이 없는 것이 않이 않는 것이 없는 것이 없 한 것이 없는 것이 없는 것이 없는 것이 않이	1946	1945
ASSETS	\$	S
Property and plant	184.691.027	181.268 152
ASSETS Property and plant Total investments	11.781.430	15,032,483
Funds for retirement of long-term debt	1,900,000	2,484,219
Cash on hand and in banks	3,942,010	
U. S. Treasury notes, tax series	7,947,927	
Deposits for payment of matured interest, divi-		0,010,101
dends, and other deposits	694,536	412,934
Accounts receivable—trade (net)	2,433,892	
Other accounts receivable	2,433,052	37,939
Other accounts receivable Accrued int, receiv, on bonds of sub, company	91,201	Charles 1 1
not consolidated Amounts receiv. on current accounts:	50,500	Special States and a
Subsidiary companies not consolidated	69.726	126.511
Other affiliated companies		2,756
Materials and supplies (at cost or less)	5,810,803	5,174,762
Unamortized debt disc't & exp. less premium	2,212,867	
Prenaid incurance and taxes	493,691	
Prepaid insurance and taxes	937.222	
Organization expenses	136,807	
Other deferred charged	59,259	
Other deferred charges	99,239	30,123
Total LIABILITIES	223,215,950	224,664,068
LIABILITIES AND A TOTAL TOTAL	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	ingen in an dar in
LIABILITIES	4,500,000	4.500.000
Serial preferred stock (\$100 par)		-,000,000
3 60 % series when and share of the start of	26,000,000	and the second second
43/ Ch series	20,000,000	26,209,800
Common stock (\$10, par)	26,609,280	
Serial preferred stocks of subsidiaries consol		
Funded debt of company	7,342,500	
Funded debt of subsidiaries consolidated	53,500,000	
Funded debt of subsidiaries consondated	23,700.000	
Promissory notes payable within one year	900,000	
Accounts payable Payrolls accrued	1,408,563	1;140,790
Payrolis accrued	616,310	415,488
Estimated State income, and other taxes	904,701	1,011,172
Interest accrued	509,500	879,814
Interest accrued Dividends declared and accrued	119,371	119,371
Customers' surety deposits	455 499	429,171
Amount payable to employees under gain-		1. Marthan
sharing plans	1990 - S. 1997 - S. 1997	87.712
Due to affiliated cos.—on current account	12,391	
for prior years	1,823,758	1,489,667
Other current and accrued lighilities	855 641	467,785
Contribe by customers for constr. of property	863,648	
Contribs, by customers for constr. of property_ Reserves for deprec. and retirem't of property and plant	003,048	13.00000
and plant	60,134,033	56,446,376
Reserve for casualties and insurance	1.768.870	1,730,359
Premium on preferred stock	260,000	San and a start of the
Capital surplus	989,309	989.309
Capital surplus Paid-in surplus	6.416.289	8,077,233
Earned surplus	3,526,286	6,772,738
Total	223,215,950	224,664,068
V 164 p 2220	Constant and the second	09457 N. 172 No. 199 Aug

CONSOLIDATED BALANCE SHEET, DEC. 31

Witherbee Sherman Corp .--- Offers to Buy Bonds-The corporation has invited tenders for the sale of it of first mort-gage 6% income bonds due May 1, 1963, for which purpose the directors have appropriated \$500,000 from the general funds. Tenders should be made at a flat price which includes all fixed and accumulated unpaid interest, and must be in the hands of the corpora-tion at 14 Wall Strete, New York, N. Y., not later than 10 a.m. (EST) on March 20.-V. 163, p. 2774.

(F. W.) Woolworth Co. - February Sales Increased 7.8%

Wyatt Food Stores, Dallas, Texas—Preferred Stock Offered—Rauscher, Pierce & Co., Inc., Dallas, on March 12 offered 5,000 shares of 5½% cumulative pre-ferred stock at par (\$100) and div.

Transfer Agent: Mercantile National Bank, Dallas. Of the shares offered the underwriter subscribed for 2,500 shares. The remaining 2,500 shares have been subscribed for by Earle Wyatt and R. S. Bell, who have each subscribed for 1,250 shares at \$100 per share per share

The Femaining 2,500 shares have been subscribed for by Earle Wyste and R. S. Bell, who have each subscribed for 1,250 shares at \$100 per share. COMPANY-Company was incorporated in Texas April 11, 1931 and has since been engaged in the retail grocery business in the Dallas metropolitan area. Beginning its operations with a group of small stores, the company has grown and expanded until it now operates a chain of what is known as super markets carrying groceries, meats, fruits and vegetables and in connection with which it operates cafe-terias, drug departments, a bakery and until recently a small slaughtering establishment. It has one subsidiary, Texas Wholesale Grocery Corp., engaged in the wholesale grocery business. PURPOSE-On Nov. 17, 1946, the company opened the first of its three new independent cafterias, and the other two were opened on Dec 21, 1946, and on Feb. 4, 1947. These three modern cafterias with an average scating capacity of 230 are located in leased buildings designed and built specifically for such purpose, and are entirely separated from the company opened a new super market in a new proceeds of the sale of preferred stock now offered will be used to discharge the cost of the fixtures, the air conditioning, and the other equipment for these new cafterias. On Oct 28, 1946, the company opened a new super market in a new building constructed by the company on land owned by it. The proceeds of the Salo,000 4% note were used to meet the cost of this building. On Dec. 3, 1946, on Dec. 17, 1946, and Jan. 30, 1947, the company opened three additional super markets. Approximately \$40,000 of the net proceeds of the preferred stock now offered will be used to wards the cost of the fixtures, the air conditioning, and the other equipment, for these, four new super markets. Approximately \$40,000 of the net proceeds of the preferred stock now offered will be used towards the cost of the fixtures, the air conditioning, and the other equipment, for these, four new super markets. Approximately \$45,000 out of

CAPITALIZATION G	IVING EFFI	ECT TO PR.	ESENT FIN	ANCING
Preferred stock (par \$1 Common stock (par \$1 3½% note 4% note	0)	5,0 25,0 \$250,0	000 shs. 000 shs. 000	Outstanding 5,000 shs. 25,000 shs. \$250,000 100,000
STATEMENT OF CON	SOLIDATED	INCOME (	INCL. SUB	SIDIARY)
- Alexandra A. C. S. Star	8 Mos. End.	Ye	ar End, Dec	. 31-10/2
Net sales Cost of goods sold	\$6,306,016 5,162,894	\$7,852,755	\$6,251,692	\$4.970,049 4,067,814
Gross profit War plant cafe gross	\$1,143,122	\$1,349,534	1 let invite	A Bartherton
profit		100,166	146,051	65,565
Total gross profits Expenses		\$1,449,700 1,213,320		
Operating profit	\$254,697	\$236:379	\$176.343	\$170.805

\$170,000 \$230,379 \$176.343 20,645 Other income Total income \_\_\_\_\_ Other deductions \_\_\_\_\_ Prov. for est. Federal taxes on income\_\_\_\_\_ \$275,343 \$242,703 28,919 \$178,413 9,931 \$175,829 2,852 100,000 151,253 118,616 117.621

\$49,865

\$55,356

\$164,070 \$62,530

# **State and City Department** BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

Alabama (P. O. Montgomery), Ala. Bond Offering—The State Board of Education will offer for sale at public auction on April 1, at. 11 a.m., the following building revenue bonds of 1947, totaling \$275 000.

- \$100,000 series A. State Teachers College at Florence bonds. Due \$10,000 April 1 1948 to 1957. Principal and interest payable at the Treasurer's of-fice of the State Teachers College in Florence, or at the Chase National Bank, New
- 150,000 series B, State Teachers College at Jacksonville bonds. Due \$10,000 April 1, 1948 to 1962. Principal and interest payable at the Treasurer's of-fice of the State Teachers College in Jacksonville or at the Chase National Bank, New York New York.

series C, Agricultural & 500 series C, Agricultural & Mechanical Institute at Nor-mal bonds. Due April 1, as fol-lows: \$2,000 in 1948 to 1952, and \$3,000 in 1953 to 1957. Principal and interest payable at the Treasurer's office of the Agricultural & Mechani-cal Institute in Normal, or at the Chase National Bank, New York. New York

Dated April 1, 1947. Denomina-Dated April 1, 1947. Denomina-tion \$1,000. The rate of interest must be specified in multiples of '44 of 1%. The legality of the bonds will be approved by White, Bradley, Arant & All, of Bir-mingham, whose opinion will be furnished the purchaser without cost. A certified check for 2% of the par value of the bonds, pay-able to the State Board of Edu-cation. is required. cation, is required.

### ARIZONA

Arizona (State of) Bond Offering — Mit Simms, State Treasurer, announces that the State Loan Commissioners will receive sealed bids at his of-fice in the Capitol Building, Phoenix, until 2 p.m. on April 2 for the purchase of \$335,000 not to exceed 3% interest refunding bonds to be issued on behalf of the City of Nogales. Interest pay-able J-J 15. The bonds will ma-ture on July 15, as follows: \$10.-Arizona (State of) ture on July 15, as follows: \$10,-000 from 1948 to 1952 inclusive; \$15,000, 1953 to 1957 inclusive; \$20,000, 1958 to 1961 inclusive; \$20,000, 1958 to 1961 inclusive; \$20,000, 1962 to 1965 inclusive, and \$25,000 in 1966 and 1967. Bonds maturing from 1962 to 1967 in-clusive will be optional for pay-ment on July 15, 1961. A certi-fied check for 5% of the bonds bid for, payable to order of the State Treasurer, is required Legal opinion of Gust, Rosenfeld, Divel-bess, Robinette and Linton, of Phoenix, will be furnished by the city, and all bids must be uncon-ditional. ditional.

Authority for Issue—Authority or issuance of the bonds by the State on behalf of the city is contained in Section 10-409, Ari-zona Code of 1939, which reads as follows:

### STATE INDEBTEDNESS

County or Municipal Bonds State Loan Commissioners — 7 by -The boards of supervisors of the coun-ties and the municipal and school authorities, shall report to the State Loan Commissioners the

State Loan Commissioners the bonded and outstanding indebted-ness of the county, municipality or school district, and, upon the demand of said authorities, the commissioners shall provide for the redeeming or refunding of such indebtedness in the same manner as other, state indebted-ness and issue bonds of the state ness, and issue bonds of the state for any indebtedness allowed by law to be incurred by such county, municipality or school district.

Such bonds shall be issued upon the faith and credit of the state only to the extent that it will cause to be levied and collected taxes for the payment of the principal and interest of such bonds, and pay the same when such bonds have been issued. The county, municipality, or school district shall pay into the state treasury, in addition to all other amounts as may be directed by the state board of equalization, or and their failure, by the state auditor, to be levied for the pay-ment of the principal and inter-est of such bonds issued for such county, municipality, or school district, in the same manner as is herein provided for the payment the principal and interest of state indebtedness. (Laws 1912 (S. S.), ch. 29, No. 10, p. 98; R. S. 1913, No. 5260, in part; rev., R. C. 1928, No. 2654.)

### ARKANSAS

Dew County (P. O. Monticello), Arkansas

**Bonds Voted**—At a recent elec-tion the voters are said to have approved by a wide margin a proposal calling for the issuance of \$300,000 hospital bonds.

Paragould, Ark. Bond Election — An issue of \$150,000 hospital bonds will be submitted to the voters at the election to be held on March 10. These bonds are being offered for sale on March 22, subject to the election.

Warren, Ark.

Bond Election — An issue of 36,000 improvement bonds will be submitted to the voters at the election to be held on March 25. These bonds are being offered for sale on March 27, subject to the voters.

### CALIFORNIA

Arcata, Calif.

Bond Sale-The \$50,000 sewer bonds offered for sale on March 7-v. 165, p. 1239-were awarded to Blyth & Co., of San Francisco, at a price of 100.30, for \$34,000 as 2s, and \$16,000 as  $2\frac{1}{4}$ s.

25, and \$10,000 as 248.
Humboldt County, Price Creek Sch. Dist. (P. O. Eureka), Calif.
Bond Offering — It is reported that sealed bids will be received until March 20, by Fred J. Moore, Jr., County Clerk, for the pur-chase of \$3,500 school bonds.

Kern County, Panama Sch. Dist. (P: O. Bakersfield), Calif. Bond Offering—It is reported that sealed bids will be received until March 17, by R. J. Veon, County Clerk, for the purchase of \$100,000 school bonds.

Lake County, Burns Valley Sch. Dist. (P: O. Lakeport), Calif. Bond Offering—Sealed bids will

Bond Offering—Sealed bids will e received until 10 a.m. on March by Thos. L. Garner, County Clerk, for the purchase of \$40,000 4% school bonds. Denomination \$1,000. Dated April 1, 1947. Due \$2,000 in 1948 to 1967, inclusive. Principal and interest (A-O) pay-able at the County Treasurer's office. No bid is to be for less able at the County Treasurer's office. No bid is to be for less than par and accrued interest. A certified check for 10% of the amount of the bid is required.

Los Angeles County, County Sani-tation Districts (P. O. Los Angeles), Calif. Bond Offering-K. H. Harding, Secretary of the Board of Direc-tors, will receive sealed bids un-til 2:20 pm on March 26 for the til 2:30 p.m. on March 26, for the purchase of the following bonds amounting to \$3,400,000, to bear

to 1977. 700,000 sanitation district No. 3 bonds. Dated May 1, 1946. Due May 1, as follows: \$25,-000 in 1950 to 1971, \$50,000 in 1972, and \$100,000 in 1973. Denomination \$1,000. Principal and interest payable at the Coun-ty Treasurer's office or at the Na-tional City Bank, New York. The rate of interest to be in multiples of 4 of 1%. Delivery of the bonds will be made on approximately May-1, 1947. The opinions of O'Melveny & Myers, of Los An-geles, approving the validity of the bonds will be furnished by the District to the purchaser at or prior to the data of delivery of prior to the date of delivery of bonds. A certified check for of the amount of the bonds bid for each issue, payable to the Districts, is required.

Los Angeles County, Eastside Union School District (P. O. Los Angeles), Calif.

**Bonds Voted**—At a recent elec-tion the voters are said to have approved the issuance of \$95,000 construction bonds.

### Los Angeles County, Mount San Antonio Junior College Dist. (P. O. Los Angeles), Calif.

reported that an election will be held on March 31, to have the voters pass on the proposed issuance of \$1,750,000 improvement

Los Angeles County Sch. Dist. (P. O. Los Angeles), Calif.

Bonds Voted — The following onds amounting to \$1,500,000 were favorably voted at the election held on Feb. 25: \$750,000 Palm Springs School District bonds. Springs High

750,000 Desert School District bonds.

**Bond Election** — An issue of \$485,000 Arcadia School District bonds will be submitted to the voters at the election to be held on May 16.

Monterey County, Carmel Unified Sch. Dist. (P. O. Salinas), Calif.

Bond Sale--The \$450,000 school bonds offered for sale on March 10-v. 165, p. 1365-were awarded to a syndicate composed of Blyth & Co., of San Francisco, the Wm. R. Staats Co., of Los Angeles, and Stone & Youngberg, of San Fran-cisco, at a price of 100.128, a net interest cost of about 1.975%, on the bonds divided as follows: \$90,-000, cc 13(a, duo April 1, 1008, to the bonds divided as follows: \$90,-000 as  $1\frac{3}{4}$ s, due April 1, 1948 to 1956; the remaining \$360,000 as 2s, due from April 1, 1957 to 1972. Interest payable A-O. Second best bid was an offer of 100.067 for \$351,000 as 2s, and \$99,000 as  $2\frac{1}{4}$ s withmitted by the Monterey Coup submitted by the Monterey Coun ty Trust & Savings Bank, o Salinas

Nevada Irrigation Dist. (P. O. Grass Valley), Calif. Bond Election—The issuance of \$1,000,000 dam completion bonds will be submitted to the voters for consideration at an election scheduled for March 28.

Newport Beach, Calif. **Bond Election** — An issue of \$420,000 water system bonds will be submitted to the voters at the election to be held in early May.

Orange County, San Clemente Sch. Dist. (P. O. Santa Ana),

Bonds Voted—It is reported that the issuance of \$80,000 improve-ment bonds was approved by the voters at a recent election.

Due \$90,000 from May 1, 1948 to 1977. 0,000 sanitation district No. 3 bonds. Dated May 1, 1946. 100.01, a net interest cost of about 2.33%, as follows: \$50,000 matur-100.01, a net interest cost of about 2.33%, as follows: \$50,000 matur-ing \$5,000 from May 15, 1948 to 1957, as 2s, and \$40,000 maturing \$5,000 from May 15, 1948 to 1957, as 2s, and \$40,000 maturing \$5,000 from May 15, 1958 to 1965, as 2½s. Dated May 15, 1947. De-nomination \$1,000. Principal interest payable at the Coun-Freasurer's office or at the Na-hal City Bank, New York. The a of interest to be in multiples ¼ of 1%. Delivery of the bonds ¼ of 1%. Delivery of the bonds ¼ of 1%. Delivery of the bonds at a price of 100.03.

### Santa Barbara, Calif.

**Bond Election** — An issue of \$1,327,000 sewer, incinerator and street bonds will be submitted to the voters at the election to be held on May 6.

Santa Cruz County, Live Oak Ele mentary School District (P: O. Santa Cruz), Calif.

Bond Sale—The \$75,000 school onds offered for sale on March —v. 165, p. 1239—were purchased bonds by the Bank of America National Trust & Savings Association, of San Francisco, as 2<sup>s</sup>, at a price San Francisco, as 22, at a price of 100.065, a basis of about 1.99%. Dated Dec. 15, 1946. Due \$5,000 from Dec. 15, 1947 to 1961, inclu-sive. Interest payable J-D. Sec-ond best bid. was an offer by Weeden & Co., of par for \$55,000 as 22 apd \$20,000 as 216 \$55,000 as 2s, and \$20,000 as 21/4s.

Santa Paula, Calif. Bond Offering-Hersel J. Hop-Bond Offering—Hersel J. Hop-kins, City Clerk, will receive sealed bids until 7:30 p.m. on April 7, for the purchase of \$50,-000 drainage of 1947 bonds, to bear not exceeding 4% interest. Dated April 1, 1947. Denomina-tion \$1,000. These bonds are due \$5,000 from April 1, 1948 to 1957. Rate of interest to be in a mul-tiple of ¼ of 1%. Principal and interest payable at the City treas-urer's office. The opinion of O'Melveny & Myers, of Los An-geles, approving the validity of the bonds will be furnished the purchaser at or prior to the date purchaser at or prior to the date of delivery of the bonds, at the expense of the City. A certified check for 3% of the amount of the bonds bid for, payable to the City, is neguriar City, is required.

Stanislaus County. Ceres Elementary School District (P. O. Modesto), Calif. Bond Sale-The \$150,000 school

bond Sale—The \$150,000 school bonds offered for sale on March 10—v. 165, p. 1239—were awarded to R. H. Moulton & Co., of Los Angeles, at a price of 100.10, a net interest cost of about 2.18%, -were awarded as follows: \$70,000 maturing \$7, 000 from April 1, 1948 to 1957 as 2s, and \$80,000 maturing \$8, 000 from April 1, 1958, to 1967, as 2¼s. Interest payable A-O. The next highest bidder was Weeden & Co., for 70,000 as 2s, and 80,000 as  $2\frac{1}{4}$ s, at a price of 100.03.

Woodland, Calif. Bonds Voted—At a recent elec tion the voters are reported to have given approval to the issu-ance of \$400,000 municipal im-provement bonds.

### CONNECTICUT

Connecticut (State of) Bonus Bond Legislation Signed Legislation authorizing an is-sue of \$50,000,000 veterans' bonus bonds has been signed by the Governor. The measure must be approved by the State Supreme Court and a friendly suit to ac-compliant this is avaented to be complish this is expected to be filed shortly.

### FLORIDA

Indian River County (P. O. Vero. Beach), Fla. Bond Offering—It is reported by Ralph A. Potts, Executive Di-rector of the State Board of Ad-ministration, that the Board will precise scaled bids at his office purchase of the following bonds amounting to \$3,400,000, to bear not exceeding 6% interest: \$2,700,000 sanitation district No. 15 bonds. Dated May 1, 1947. San Diego County, South Bay Union School District (P. O. San Diego), Calif. Bond Sale—The \$90,000 school bonds offered for sale on March

March 18, for the purchase of March 18, for the purchase of \$180,000 SBA refunding, Series of 1947 coupon bonds. Denomination \$1,000. Dated Feb. 1, 1947. Due on Feb. 1, as follows: \$10,000 in 1955 to 1957, \$15,000 in 1958 to 1961, \$20,000 in 1962 and 1963, and \$25,000 in 1964 and 1965. Principal and interest payable.at the Florida National Back Jackthe Florida National Bank, Jackthe Florida National Bank, Jack-sonville. Bonds to bear interest expressed in multiples of  $\frac{1}{4}$ ;  $\frac{1}{10}$ or  $\frac{1}{20}$  of 1%, at the lowest rate obtainable when sold at par, or at 3% when sold to the bidder who will pay the highest price therefor, the Board reserving the exclusive and unqualified right to determine who is the best bidder determine who is the best bidder

and to reject any or all bids. The approving opinion of Giles J. Patterson, of Jacksonville, to the effect that such bonds are valid and legally binding obli-gations of the State Board on Ad-ministration acting for and on gations of the State Board of Ad-ministration, acting for and on behalf of said County and, if re-quested, a copy of the transcript of the proceedings involved will be delivered to the purchasers of said bonds, without charge. Bonds, will be delivered at the Louis will be delivered at the Lewis. State Bank, Tallahassee, or at some other bank in Florida to be mutually agreed upon between the successful bidder and the Board, on or before April 15, at 10 a.m. Enclose a certified check. for 2% of the bonds bid for, pay-able to the State Board of Ad-ministration. Certified checks require Documentary Stamp Tax at the rate of 10 cents per \$100. Sep-arate bankable remittances (not certified) should accompany each such check.

Martin County (P. O. Stuart), Fla. Bond Offering—It is reported by Ralph A. Potts, Executive Direc-tor of the State Board of Administration, that the Board will re-ceive sealed bids at his office in Tallahassee, until 3 p.m. on March 18, for the purchase of \$24,000 SBA refunding, Series 1947 cou-pon bonds. Denomination \$1,000. Dated Feb. 1, 1947. Due on Feb. 1, 1967. Principal and interest payable at the Florida National Bank, Jacksonville. Bonds to bear interest expressed in multiples of  $\frac{1}{4}$ ,  $\frac{1}{10}$  or  $\frac{1}{20}$  of 1%, at the lowest rate obtainable when sold at par, or at 3% when sold to the bidder who will pay the highest price therefor, the Board reserving the exclusive and unqualified right to determine who is the best bidder and to reject any or all bids. The payment of said bonds and the interest thereon will be secured by a pledge of the full faith, credit and taxing power of the said County, and an additional pledge of the County's distributive share of a tax of two cents per gallon on sales of gaso-line or other like products of petroleum.

The approving opinion of Giles J. Patterson, of Jackson-ville, to the effect that such bonds are valid and legally binding ob-ligations of the State Board of Administration, acting for and on behalf of the said County and; if of the proceedings involved will be delivered to the purchasers of said bonds, without charge. Ensaid bonds, without charge. En-close a certified check for 2% of the bonds bid for, payable to the State Board of Administration. Certified checks require Docu-mentary Stamp Tax at the rate of 10 cents per \$100, or fraction thereof. Separate bankable reof 10 cents per \$100, or fraction thereof. Separate bankable re-mittances to cover such tax (not certified) should accompany each such check if tax stamps are not attached.

### Miami Beach, Fla.

Bond Election-It is stated by C. W. Tomlinson, City Clerk, that the issuance of the following, bonds totaling \$1,644,000, will be

# Bond Election - It is officially bonds.

submitted to the voters for consideration at an election scheduled for April 8: \$759,000 auditorium; \$394,000 street paving: \$250,000 water, and \$250,000 sanitary sewars bonds.

Walton County (P. O. Do Funiak Springs), Fla.

Bonds and Certificates Voted-At the the election held on Feb. 18 following bonds and certi-tes amounting to \$180,000, the following to \$180,000, ficates amounting to \$180,000, were favorably voted: \$150,000 hospital bonds. 30,000 certificates of indebtedthe

### ILLINOIS:

### Carterville, Ill.

Boad Election—An issue of \$7,-000 fire truck bonds will be sub-mitted to the voters at the elecelection to be held on April 15.

### Denville, Ill.

Denville, Ill. Bond Offering — W. M. Cannady, City. Clerk, will receive sealed bids until 9 a.m. on April 2 for the purchase of \$80,000 not to ex-ceed 2% interest coupon boule-vard lighting system bonds. Dated Feb. 1, 1946. Denomination \$1,-000. Due \$10,000 on Feb. 1 from 1956 to 1963 inclusive. Register-able as to principal only. Prin-cipal and interest (F-A) payable at, the City Treasurer's office., The bonds are unlimited tax ob-ligations of the city. Printed bonds to be furnished by the suc-cessful bidder. Legal opinion of Chapman & Cutler of Chicago will accompany delivery of the will accompany delivery of the bonds. A certified check for \$8,-000, payable to order of the City Treasurer, is required.

### Evanston, Ill.

Warrant Sale-The \$430,000 tax anticipation warrants offered for anticipation warrants offered for sale on March 10—v. 165, p. 1366 —were awarded to Scott & Wy-andt, Inc., and Enyart, Van Camp & Co., both of Chicago, jointly, as 1<sup>1</sup>/<sub>8</sub>s, at a price of 100.01. Dated March 20, 1947.

### Highland Park, Ill.

**Bonds Voted** — An issue of \$547,000 city bonds was favorably voted at the election held on Feb. 25.

Feb. 25. Kankakee County Community High School District No. 307 (P: O. Bradley), Ill. Bonds Sold—An issue of \$450,-000 2½% building.coupon bonds was plurchased recently by the First National Bank of Chicago. Dated Feb. 1, 1947. Denomina-tion \$1,000. These bonds are due Feb. 1, as follows: \$8,000 in 1949, \$20,000 in 1950 and 1951, \$21,000 in 1952, and 1953, \$22,000 in 1954 and 1955, \$23,000 in 1956 and 1957, \$24,000 in 1958, \$25,000 in 1959, and 1960, \$26,000 to 1961, \$27,000 in 1962 and 1963, \$28,000 in 1964, \$29,000 in 1965 and 1966, and \$30,000 in 1967. Principal and interest (F-A) payable at the First National Bank of Chicago. Légality approved by Chapman & Cutler, of Chicago. Cutler, of Chicago.

Marissa Sch. Dist. No. 45, Ill. Bonds Voted—An issue of \$75,-060 construction bonds was favor-ably voted at the election held on Feb. 15.

Olney Township High Sch. Dist. No. 76 (P. O. O ney), Ill. Bonds Voted-It is stated by J.

gigitized for FRASER

1, 1947. These bonds are part of an authorized issue of \$45,000. Shabbona, Ill.

Bonds Voted-An issue of \$20 was favorably voted at the elec-tion held on Feb. 11. will

Shanafelt Sch. Dist. (P. O. Salem), Ill.

Bonds Voted—At a recent elec-tion the voters authorized an is-sue of \$100,000 school building bonds

Spring Valley, Ill. Bond Election — An issue of \$350,000 water and sewer system bonds will be submitted to the voters at the election to be held on April 15 on April 15.

### INDIANA

East Chicago, Ind. *East-Chicago, Ind.* Warrants Sold — An issue of \$200,000 time warrants offered for sale on March 11, was awarded to the First National Bank of East Chicago, at 1% interest. Dated March 15, 1947. These warrants are due on or before Dec. 31, 1947. 1947

### Pike County (P. O. Petersburg),

Pike County (P. O. Petersburg), Indiana Bond Sale — The \$10,000 poor relief of 1947 bonds offered for sale on March 10-v. 165, p. 1240 -were awarded to James O. Sut-ton, of Petersburg, as 3%4s, at a price of par. Interest payable J-D. Dated March 1, 1947. Denomina-tion \$1,000. These bonds are due \$5,000 on June and Dec. 1, 1948. Interest payable J-D.

Interest payable J-D. Portland, Ind. Bond Sale—The \$800,000 elec-tric utility revenue of 1947 bonds offered for sale on March 7—v. 165, p. 1366—were awarded to a syndicate composed of John Nu-veen & Co., of Chicago, Stranahan, Harris & Co., Inc., of Toledo, the Weil Roth & Irving Co., of Cin-cinnati, and Raffensperger, Hughes & Co., of Indianapolis, as 2¼s, at a price of 100.634, a basis of about 2.18%. Dated March 1, 1947. Due as follows: \$10,000 basis of about 2.18%. Dated March 1, 1947. Due as follows: \$10,000 ôn Jan. and July 1, 1949; \$20,000, Jan. and July 1, 1950 and 1951; and \$25,000 on Jan. and July 1, in 1952 to 1965. Interest payable J-J. Second best bid was an of-fer of 100.169 for 2½s, submitted by the City Securities Corp., of Indianapolis, and Shields & Co., jointly. jointly.

Jointly.
Vanderburgh County (P. O. Evans-ville), Ind.
Bond Offering—Sealed bids will be received by Otto H. Meyer, County Auditor, until 1:30 p.m. on March 24, for the purchase of \$282,000 Advancement Fund, Se-ries A of 1947 bonds. Interest rate is not to exceed 3%, payable J-D. Denomination \$1,000. Dated April 1, 1947. Due as follows: \$14,000 on June and Dec. 1, in 1948 to 1956, and \$15,000 on June and Dec. 1, 1957. Rate of interest to be in multiples of ¼ of 1%, and not more than one rate shall be named by each bidder. Said bonds will be awarded to the highest re-sponsible bidder who has du y qualified and has submitted a bid in accordance with the notice of sale. in accordance with the notice of sale.

No conditional bids will be

### IOWA Carrell, Iowa

**Bond Election** — An issue of \$14,000 athletic field bonds will be submitted to the voters at the election to be held on March 25. Cedar Falls Sch. Dist., Iowa

Bonds Voted-An issue of \$80, 000 construction bonds was favor-ably voted at the election held on Feb. 24.

### Shenandoah, Iowa

Shenandoah, Iowa Bond Sale — The \$11,000 fire equipment bonds offered for sale on March 10—v. 165, p. 1240— were warded to Becker & Cow-nie, Inc., of Des Moines, as 1½s, at a price of 101.045. The next highest bidder was the City Na-tional Bank, Shenandoah, for 1½s, at a price of 100.954.

### KANSAS

### Abilene, Kan.

Abuene, Nan. Bonds Sold—It is reported that the following bonds aggregating \$42,400, were purchased recently by local banks: \$38,000 internal improvement, and \$4,400 sewcr bonds.

### Hardtner, Kan.

Bond Offering-Sealed bids will be received until 2 p.m. on March 18, by H. G. Walker, City Clerk, or the purchase of the following 18 bonds aggregating \$48,000:

\$24,000 1½% sewer semi-annual bonds. Due \$3,000 in 1948 to 1955, inclusive.

24,000 2% sewer bonds. Due \$3,-000 in 1948 to 1955, inclusive. Interest payable semi-annually.

### KENTUCKY

Bourbon Ccunty (P. O. Paris), Ky. Bond Sale Details—It is now re-ported that the \$250,000 school building revenue bonds awarded jointly to Fox, Reusch & Co., Edw. G. Taylor & Co., both of Cincinnati, and Russell & Long, of Lexington at a price of 100,055. of Lexington, at a price of 100.053, a net interest cost of about 1.97% —v. 165, p. 1366—were purchased by the said firms as follows: \$234,-1000 as 2s, maturing from July 1, 1948 to 1966, and the remaining \$16,000 as  $1\frac{3}{4}$ s, due on July 1, 1967 Interact 1967. Interest payable J-J.

### Hodgenville, Ky.

Hodgenville, Ky. Bond Offering—Sealed bids will be received until 7 p.m. on March 17, by Hazel Chatten, City Clerk, for the purchase of \$26,000 sewer revenue bonds. Interest rate is not to exceed 3%, payable M-N. Denomination \$1,000. Dated May 1, 1947. Due \$2,000 from May 1, 1949 to 1961, inclusive. These bonds will be non-callable for the first three years, but for the bonds will be non-callable for the first three years, but for the fourth year they will be redeem-able at 104 and for each succeed-ing year the redemption price will be reduced by  $\frac{1}{2}$  of 1%. Principal and interest payable at the Lincoln National Bank of Hodgenville. A \$500 certified check must accompany the bid check must accompany the bid.

### Kentucky (State of)

Bonds Sold—It is reported by Hume Sory, Secretary of the Board of Trustees, Kentucky Mili-tary Department, that \$1,750,000 Olney Township High Sch. Dist. No. 76 (P. O. Oney), Ill.
Bonds Voted—It is stated by J. H. Cherry, Supervising Principal, that at the election he'd on March 8, the voters gave a very wide margin of approval to the issu-ance of the \$950,000 construction and site purchase bonds.
Peoria School District No. 150, Ill.
Peoria School District No. 150, Ill.
Pulaski and Massac and Johnson Counties, Community High School District No. 38 (P. O. Karnak), Ill.
Bond Legality by Charles & Trau-ernich, of St. Louis. Dated Feb.
Sale.
Sale.
No conditional bids will be ready for delivery within 21 days after sale date. Bids must be on forms provided by the County Auditor, and must be accompanied by a non-collusion affidavit. Said bonds are being issued under the provisions of Chapter 117, Acts of 1935, for the purpose of secur-to full and Massac and Johnson Counties, Community High School District No. 38 (P. O. Karnak), Ill.
Bond Legality by Charles. & Trau-ernich, of St. Louis. Dated Feb.
Sale.
<

Western Kentucky State Teachers College (P. O. Bowling Green), Kentucky Bonds Offered — Sealed bids were received until 11 a.m. on March 15, by the Secretary of the Board of Regents, for the pur-chase of \$160,000 not to exceed 2¼% dormitory building revenue bonds of 1947. Denomination \$1,-000. Dated April 1. 1947. Interest bonds of 1947. Denomination \$1,-000. Dated April 1, 1947. Interest payable A-O. Due April 1, as fol-lows: \$9,000 in 1951 to 1960, and \$10,000 in 1961 to 1967. These bonds are part of an authorized issue of \$200,000, all subject to re-demption prior to maturity, in whole or in part, in inverse nu-merical order on any interest pay-ment date, on 30 days' published merical order on any interest pay-ment date, on 30 days' published notice, at the option of the Board of Regents. In the event of such redemption, in whole or in part, additional interest will be paid as to any of such bonds at the time of such redemption equal to <sup>1</sup>/<sub>4</sub> of 1% per year, for each year or fraction thereof that the bonds are called in advance of their recalled in advance of their respective stated maturity dates. re

### LOUISIANA

# Rapides Parish, Glenmora Sch. Dist. No. 27 (P. O. Alexandria), La.

Bond Offering—It is stated by H. M. Wells, Secretary-Treasurer of the Parish School Board, that he will receive sealed bids unti-noon on April 3, for the purchase of \$64,000 school bonds, approved by the voters at an election on Jan. 2

Terrebonne Parish (P. O. Houma) Louisiana

Bond Election — At an election scheduled for April 1, the voters will be asked to pass on the issu-ance of the followings bonds ag-gregating \$1,125,000: \$750,000 Con-sol. Sch. Dist. No. 1, and \$375,000 drainage bonds.

### Winnsboro, La.

Bonds Sold—An issue of \$160,-000 public improvement bonds was purchased recently by White, Hattier & Sanford, of New Or-leans, as 4s. 2½s, and 1¼s. Dated Jan. 1, 1947. Legality approved by Charles & Trauernicht, of St. Louis Louis.

### MARYLAND

Baltimore, Md. Bond Offering—James G. Selfe, Chief Clerk of Board of County Commissioners, will receive sealed Commissioners, will receive sealed bids until 11 a.m. (EST), on April 1 for the purchase of \$1,000,000 not to exceed 5% interest, Metro-politan District, 15th issue, cou-pon bonds. Dated April 1, 1947. Denomination \$1,000. Due \$25,-000 on April 1 from 1948 to 1987 inclusive. Rate or rates of interest to be expressed in multiples of ½th of 1/10th of 1%. Principal and interest (A-O) payable at the Union Trust Co. of Maryland, in Baltimore. Bonds will be issued subject to registration as to prin-cipal only at the Safe Deposit & Trust Co., of Baltimore. A certi-fied check for \$50,000, payable to order of the County Treasurer, is required. Legality of bonds to be required. Legality of bonds to be approved by Michael Paul Smith, attorney for the County Commis-sioners, and by Niles, Barton, Morrow & Yost of Baltimore.

### Washington Suburban Sanitary

District, Md. Bond Offering—Frank B. Smith Chairman, has ennounced that the Commission will receive sealed bids at its office, 4017 Hamilton Street, Hyattsville, Md., until 3 p.m. (EST) on March 26, for the purchase of the following coupon bonds amounting to \$1,500,000, not exceeding 4% interest: \$1,000,000 series MMM, water main and sewer bonds. Due April 1, as follows: \$10,000 in 1948 to 1957, \$20,000 in 1958 to 1967, \$30,000 in 1978 to hairman, has announced that the

1977, and \$40,000 in 1978 to 1987.

500,000 series NNN, storm water drainage bonds. Due April 1. as follows: \$15,000 in 1948 to 1952, \$17,000 in 1953 to 1957;

\$20,000 in 1958 to 1962, \$23. 000 in 1963 to 1967, and \$25,-000 in 1968 to 1972.

000 in 1963 to 1967, and \$25,-000 in 1968 to 1972. Dated April 1, 1947. Denomin-ation \$1,000. Rate of interest to be in multiples of 1/10 or ½ of 1%. Principal and interest pay-able at the Prince Georges Bank & Trust Co., Hyattsville, or at the Equitable Trust Co., of Baltimore, or at the Chemical Bank & Trust Co., New York City. General ob-ligations. Bonds will be delivered about April 23, 1947, at place of purchaser's choice. The approv-ing opinion of Mitchell & Per-shing, of New York, will be fur-nished the purchaser. A certified check for 1% of the amount of bonds bid for, payable to the Commission, is required.

### MASSACHUSETTS

### Boston, Mass.

Note Sale—The \$5,000,000 tem-prary loan notes offered for sale Note Sale—The \$5,000,000 tem-porary loan notes offered for sale on March 12, were awarded to Halsey, Stuart & Co., at a rate of 0.86%. Dated March 18, 1947. These notes are due Oct. 6, 1947. The next highest bidder was the First Boston Corp., and Chemical Bank & Trust Co., New York, jointly, at a rate of 0.86%.

### Chelsea,Mass.

Note Sale—The \$500,000 tem-porary loan notes offered for sale on March 13, were awarded to the First National Bank of Boston, at a discount of 0.80%. Dated March 14, 1947. Denominations \$25,000. 14, 1947. Denominations \$25,000, \$10,000 and \$5,000. These notes are due Nov. 10, 1947. The next highest bidder was the National Shawmut Bank, of Boston, at a rate of 0.83%.

### Grafton, Mass.

Note Sale-The \$100,000 tax an-Note Sale—The \$100,000 tax an-ticipation notes offered for sale recently, were awarded to the Mechanics National Bank, of Worcester, at a rate of 0.63%. These notes are due \$50,000 on Dec. 1 and Dec. 15, 1947. The part highest hidder was the Mernext highest bidder was the Mer chants National Bank, Boston, at a rate of 0.64%.

### Lynn, Mass.

Note Sale — The \$600,000 tem-porary loan notes offered for sale on March 12—were awarded to on the First National Bank of Boston, at a rate of 0.61%. Dated March 14, 1947. These notes are due Nov. 7, 1947.

Lynn, Mass. Bond Offering—Daniel J. Mc-**Bond Offering**—Daniel J. Mc-Ardle, City Treasurer, will re-ceive sealed bids until 11 a.m. on March 18 for the purchase of \$200,000 coupon or registered street and sidewalk paving bonds of 1947. Dated March 1, 1947. Denomination \$1,000. Due \$40,-000 on March 1 from 1948 to 1952 inclusive. Bidder to name one rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the First National Bank of Boston, or at National Bank of Boston, or at the City Treasurer's office. Le-gality to be approved by Storey, Thorndike, Palmer & Dodge of Pacton Boston.

### Massachusetts (State of)

Massachusetts (State of) Note Sale—The notes aggregat-ing \$20,000,000 offered for sale on March 7, were awarded to a syndicate composed of the Bank-ers Trust Co., the Guaranty Trust Co., National City Bank, Central Hanover Bank & Trust Co., Manufacturers Trust Co., Chase National Bank & Trust Co., Manufacturers Trust Co., Chase National Bank , Chem-ical Bank & Trust Co., First Na-tional Bank, all of New York, National Shawmut Bank of Bos-ton, J. P. Morgan & Co., Inc., of New York, Second National Bank, Merchants National Bank, Safe Deposit & Trust Co., all of Boston, New York Trust Co., all of Boston, New York, National Rockland Bank, and the Day Trust Co., both of

York, National Rockland Bank, and the Day Trust Co., both of Boston, as follows:
\$10,000,000 notes at 0.72%, plus a premium of \$3.00 Due on Nov. 14, 1947.
10,000,000 notes at 0.74%, plus a premium of \$3.00. Due on March 12, 1948.

*E ciric-, Neb.* **Bonds Voted**—The City Clerk states that the voters approved by a count of 1,119 to 630, the pro-posal to issue \$440,000 electric

posal to issue \$440,000 electric system revenue bonds at the elec-tion hed on March 4. (These bonds were sold subject to the outcome of the election, as pre-

David City, Neb. Bonds Voted—An issue of \$20,-00 airport bonds was favorably

voted at the election held on Feb.

Falls Ci y Schoo! District, Neb. Pre-election Bond Offering -

Bayard T. Clark, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. on March 17, for the purchase of \$321,000 school bonds. These bonds are being offered subject to

a special election to be held some-

Gothenburg School District (P. O.

\$15,000 auditorium and park im-provement bonds will be submit-

ted to the voters at the election

Schuyler School District, Neb. Bonds Voted — An issue

Bonds Voted — An Issue of \$250,000 site purchase and con-struction bonds was favorably voted at the election held aon

Scottsbluff, Neb. Bond Election-The issuance of

the fo lowing bonds totaling \$125,-000, will be submitted to the vot-ers at an election scheduled for April 1: \$100,000 water works system, and \$25,000 park improve-

NEVADA

Reno, Nev. Bond Offering — T. L. Taylor, City Clerk, will receive sealed bids until 11 a.m. on April 5, for the purchase of \$650,000 city jail

the purchase of \$630,000 city jan bonds, not exceeding 3% interest. Dated Jan. 1, 1947. Denomina-tion \$1,000. These bonds are due Jan. 1, as follows: \$38,000 in 1949, and \$34,000 in 1950 to 1967. The approving opinion of Chapman & Cutler, of Chicago, will be fur-nished the successful bidder. Prin-cipal and interest payable at the

cipal and interest payable at the County Treasurer's office, Washoe County. A certified check for 5% of the amount of the bid, payable,

- An issue of

An issue of

000 construction bonds.

McCook, Neb. Bond Election — Ar

to be held on April 1.

Bonds

ment bonds.

viously noted here.)

time in May.

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Additional Sale—The \$10,000,-000 notes also offered for sale on March 7, were awarded to The Bank of America National Trust & Savings Association, of San Francisco, Salomon Bros. & Hutz-ler, and Brown Bros. Harriman & Co., both of New York, jointly, at 0.73%, plus a premium of \$177.00. Due on Jan. 16, 1948. These notes are all issued un-der the provisions of chapter 581 of the Acts of 1946 providing suitable recognition for certain

or the Acts of 1940 providing suitable recognition for certain residents who shall have served in the armed forces of the United States during World War II. The above notes are direct obligations of the Commonwealth.

Interest on the above notes will be payable at maturity. The Com-monwealth figures the interest on exact number of days on a 360 day year basis. Boston delivery.

### Medford, Mass.

Bond Sale—The \$180,000 street construction bonds offered for sale on March 11-v. 165, p. 1367on March 11-v. 165, p. 1367-were awarded to Robert Hawkins & Co., of Boston, as 1¼s, at a price of 100.539, a basis of about 1.13%. Dated March 1, 1947. De-nomination \$1,000. These bonds are due \$18,000 on March 1, from 1948 to 1957, inclusive. The next highest bidder was the Second National Bank, Boston, for 1<sup>1</sup>/<sub>4</sub>s, at a price of 100.51.

A price of 100.51. Methuen, Mass. Note Sale—The \$350,000 tem-porary loan notes offered for sale on March 11—v. 165, p. 1367— were awarded to the Second Na-tional Bank of Boston, at a rate of 0.619%. Dated March 11, 1947. These notes are due \$175,000 each on Nov. 5, and Dec. 4, 1947. Run-ner-up in the bidding was Rob-ert Hawkins & Co., with a dis-count of 0.647%. count of 0.647%.

Millbury, Mass. ffering—Sealed bids will Note Offering—Sealed bids will be received until 7:30 p.m. on March 19, by William T. White, Town Treasurer, for the purchase of the following registered notes aggregating \$33,000:

aggregating \$33,000: \$10,000 highway departmental equipment notes. Due on March 15; \$3,000 in 1948 and 1949, and \$2,000 in 1950 and 1051 1951

9,000 fire station notes. Due

March 15; \$2,000 in 1948 to 1951, and \$1,000 in 1952. 14,000 fire departmental equip-ment notes. Due on March 15; \$3,000 in 1948 to 1951, and

10; \$3,000 in 1948 to 1951, and \$2,000 in 1952. Dated March 15, 1947. Bidders to name one rate of interest in multiples of ¼ of 1%, for the en-tire \$33,000. No telephone or telegraph bid will be accepted, like-wise, no bid for less than par and graph bid accrued interest. Pavable at the Merchants National Bank of Boston.

*Milton, Mass.* Bonds Offered — Sealed bids were received until March 14, by were received until March 14, by the Town Treasurer, for the pur-chase of the following coupon bonds aggregating \$80,000: \$25,000 street construction, 1947 bonds. Due \$5,000 from April 1, 1948 to 1952, inclusive. 40,000 sewer construction, 1947 bonds. Due \$8,000 from April 1, 1948 to 1952, inclusive. 5000 water main construction

1, 1948 to 1952, inclusive. 15,000 water main construction bonds. Due \$3,000 from April 1, 1948 to 1952, inclusive. Denomination \$1,000. Dated April 1, 1947. Principal and in-terest payable at the First Na-tional Bank of Boston. These bonds are general obligations of the Town. the Town.

Northampton, Mass. Notes Sold—It is stated by the City Treasurer that \$200,000 tem-City Treasurer that \$200,000 tem-porary. loan notes were offered for sale on March 6 and were awarded to the Second National Bank of Boston, at 0.61% dis-count. Denomination \$50,000. Dated March 10, 1947. Due on Nov. 13, 1947. Payable at the Merchants National Bank of Bos-tors L caplity. approved by Storfor sale on March 6 and were awarded to the Second National Bank of Boston, at 0.61% dis-count. Denomination \$50,000. Dated March 10, 1947. Due on Nov. 13, 1947. Payable at the Merchants National Bank of Bos-ton. Legality approved by Stor-wey, Thorndike, Palmer & Dodge, March 20, by Ernie C. Ellenson, \$63,000 in 1956, \$64,000 in 1957, at a price of 101.25.

of Boston, Runner-up in the bidding was the Merchants National Bank of Boston, offering a dis-count rate of 0.615%.

Somerville, Mass. Note Sale—The \$500,000 tem porary loan notes offered for sale on March 12, were awarded to the First National Bank of Boston, At a discount of 0.60%. Dated March 12, 1947. These notes are due Nov. 6, 1947. The next high-est bidder was the Second National Bank, Boston, at a rate of 0.614%.

Springfield, Mass. Note Sale—The \$1.000,000 re-venue notes offered for sale rea discount of 0.573%. These notes are due Dec. 10, 1947.

### MICHIGAN

MICHIGAN Dearborn Township Fractional Sch. Dist. No. 8 (P. O. Inkster), Mich. Bond Offering—Ralph M. Bell, District Secretary, will receive sealed bids until 8 p.m. (EST) on March 19 for the purchase of \$125,000 not to exceed 3% inter-est coupon building bonds. Dated Nov. 1, 1946. Denomination \$1,-000. Due \$25,000 on July 1 from 1948 to 1952 inclusive. Rate of interest to. be expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the Manufacturers National Bank, Detroit. A certified check for 2% of the bonds, payable to order of of the bonds, payable to order of the District Treasurer, is required. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, aproving the legality of the bonds.

Houghton County (P. O. Houghton), Mich. Bond Sale—The \$50,000 notes offered for sale on March 12—v. 165, p. 1367—were awarded to the Houghton National Bank of Houghton, as 1½s. Interest pay-able M-N. Dated March 15, 1947. Denomination \$1,000. These notes are due \$10,000 from May 1, 1947 to 1951. The next highest bidwas the Merchants & Miners der Bank, Calumet, for 2s.

Macomb County (P. O. Mt. Clemens), Mich. Bond Tenders Invited — Sealed tenders will be received until 2 p.m. (EST), on March 17, by Roy Conner, Chairman of the County Road Commissioners, of highway performing bonds dated May 1. dated May refunding bonds, dated 1934, aggregating \$180,000. 1

Michigan (State of) Co-Paying Agent—It is an-nounced by the Bankers Trust Co. of New York, that it has been Co. of New York, that it has been appointed Co-Paying Agent for the \$200,000,000 State of Michigan 11/2 % Veterans' Bonus bonds.

Oakland County (P. O. Pontiac) Mich.

**Bond Tenders Invited** — Sealed tenders will be received until 10 a.m. (EST), on March 17, by Luther D. Allen, Chairman of the County Road Commissioners, of highway improvement refunding bords deted Nov. 1 1035 mature bonds, dated Nov. 1, 1935, matur-ing on Nov. 1, 1958, subject to prior redemption.

### MINNESOTA

Crosby, Minn. Bond Sale—The \$20,000 street equipment bonds offered for sale on March 11—v. 165, p. 1240— were awarded to the First Na-tional Bank of Crosby, according to the Village Clerk. Dated April 1, 1947. Due \$2,000 from April 1, 1949 to 1958, inclusive.

### Elbow Lake, Minn. Bonds Voted—At a recent elec-tion the voters approved by a wide margin the proposal to issue \$15,000 water and sewer construc-

District Clerk, for the purchase of \$100,000 building bonds. In-terest rate is not to exceed  $2\frac{1}{2}\frac{2}{3}$ , payable M-S. 000. Dated M Denomination \$1, 000. Dated March 1, 1947. Due \$10,000 from March 1, 1950 to 1959. Rate of interest to be in multiples of 1/10 or  $\frac{1}{4}$  of 1%, and must be the same for all of the bonds. Principal and interest pay bonds. Principal and interest pay-able at any suitable bank or trust company the bidder may desig-nate. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished. Enclose a certified check for \$2,000, payable to the District Treasurer.

Hennepin County Indep. Sch. Dist. No. 17 (P. O. Edina), Minn. Bond Offering—Bids will be re-ceived until April 9 on an issue of \$1,250,000 building bonds, author-ized by the voters at an election of Feb. 25.

Lac Qui Parle County Independent

Lac Qui Parle County Independent Sch. Dist. No. 74 (P. O. Madison), Minn. Bond Sale—The \$46,900 refund-ing bonds offered for sale on March 10-v. 165, p. 1240-were awarded to J. M. Dain & Co., of Minneapolis as 120s Dated Minneapolis, as 1.20s. Dated March 1, 1947. Denominations \$1,-000, one for \$900. These bonds due on July 1, in 1948 to 1955. The next highest bidder was the Northwestern National Bank, Minneapolis, for  $1\frac{1}{4}$ s. Interest payable J-J.

Starbuck, Minn. Bonds Sold—An issue of \$9,000 funding bonds authorized at the election held on March 4, was purchased by the State.

Waseca, Minn.

**Bond Election** — An issue of \$75,000 library bonds will be sub-mitted to the voters at the elec-tion to be held on April 7 tion to be held on April 7.

### MISSISSIPPI

Adams County (P. O. Natchez) Miss.

**Bond Election** — An issue of \$75,000 war memorial bonds will be submitted to the voters at the election to be held on May 20.

Itawamba County (P. O. Fulton), Miss. Bond Election — An issue of \$33,000 school construction bonds

will be submitted to the voters at the election to be held on election to March 25.

Jackson County, Van Cleave Con solidated School District (P. O. Con

Pascagoula), Miss. Bond Sale Details—The \$16,000 school bonds offered on March 3, and awarded to Kingsbury & Alvis, of New Orleans as  $2^{4}$ s-v. 165, p. 1367-were sold at a price of 100.402, a basis of about 2.695%.

Louisville, Miss. Bond Sale—The \$30,000 school building bonds offered for sale on March 11—v. 165, p. 1241—were awarded to Barrington & Co., of Jackson, as 2¼s, at a price of 100.266, according to the City Clerk. Second best bidder was J City G. Hickman & Co., offering 100.043 for 21/2s and 21/4s.

Oktibbeha County (P. O. Starkville), Miss. Bonds Voted — An issue of \$100,000 county hospital bonds was favorably voted at the elec-tion held on March 4.

### MISSOURI

Kansas City, Mo. Bond Offering—Sealed bids will be received until 2 p.m. (CST), on March 17, by Rollin F. Agard, Director of Finance, for the pur-chase of \$1,300,000 coupon water works improvement, 5th Issue, Series H bonds. Interest is not to avoed 3% payable M-S De-

\$65,000 in 1958, \$66,000 in 1959, \$67,000 in 1960, \$69,000 in 1961, \$70,000 in 1962, \$71,000 in 1963, \$72,000 in 1964, \$74,000 in 1965, \$75,000 in 1966, and \$76,000 in 1967. Each of the bonds of Se-ries 14-H to 20-H, inclusive, agries 14-H to 20-H, inclusive, ag-gregating the principal amount of \$507,000, may be called for re-demption and payment at the op-tion of the City, on March 1, 1957, or on any interest payment date thereafter prior to maturity, at the par value thereof, together with accrued interest to the date of such redemption. In the event of such redemption. In the event that the City shall elect to call for payment and redemption as aforesaid any of the bonds of Series 14-H to 20-H, inclusive, then all of such bonds so subject to redemption shall be naid and to redemption shall be paid and redeemed prior to their ultimate maturity only in the inverse numerical order and, likewise, only merical order and, likewise, only in the inverse numerical order of their respective series designa-tions, the outstanding bond hav-ing the highest number and being of the series having the longest maturity being the first bond called for payment.

Gothenburg School District (P. O. Guthenburg), Neb. Bonds Voted—At a recent elec-tion the voters approved by a substantial margin a proposal calling for the issuance of \$179,-All bids must be made on forms which may be procured from the above Director of Finance and no additions or alterations in such forms shall be made and said bonds will be sold subject to the legal opinion of Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City, whose final unquali-fied approving opinion will be furnished and paid for by the City and delivered to the success-tyl bidden as and when the bonds ful bidder as and when the bonds are delivered. Immediately fol-lowing the sale of the bonds hereinbefore described, the City will proceed to have the bonds litho-graphed and executed, and will deliver such bonds to the success-ful bidder in Kansas City, it be-ing anticipated that such deliv-erv can be made on or about ers at an ery can be made on or about April 1, 1947. Bids shall be ac-companied by a cashier's or certified check on a bank or trust company doing business in Kan-sas City, in an amount equal to 2% of the bonds bid upon.

These are the bonds originally scheduled for sale on March 3, and postponed.

Phelps County (P. O. Rolla), Mo. Bond Offering—It is stated by Elmer Nesbit, County Treasurer, LIMER INSOIT, COUNTY TREASURER, that he will receive sealed bids until 9 a.m. on March 28, for the purchase of the \$400,000 hospital bonds, approved by the voters last November. November.

St. Louis School District (P. O. St. Louis), Mo.

Bonds Defeated—It is stated by **Bonds Defeated**—It is stated by the Secretary-Treasurer of the Board of Education that at the election held on March 7, the proposal calling for the issuance of the \$10,000,000 construction bonds failed to receive the neces-sary two-thirds approval of the vectors belloting voters balloting.

### Webster Groves, Mo.

Bond Sale—The \$200,000 public improvement bonds offered for sale on March 10—v. 165, p. 1368 —were awarded to Halsey, Stuart & Co., as 1½s, at a price of 100.405, a basis of about 1.455%. Dated Feb. 1, 1947. Denomination \$1,000. These bonds are due Feb. 1, in 1948 to 1965. The next high-est bid was that of the City National Bank & Trust Co., Kansas City, and Blewer, Heitner & Glynn, jointly, for \$164,000 as 1½s, and \$36,000 as 1-5/6s, at a price of 100.144.

### MONTANA

# Fallon County (P. O. Baker), Mont.

Bond Sale-The \$100,000 hos **Bond Sale**—The \$100,000 hos-pital bonds offered for sale on March 11—v. 165, p. 1114—were awarded to the Baker National Bank, as 2s, at a price of 101.30. Interest payable J-J. Dated March 1, 1947. The next highest bidder was the Bank of Baker, for 2s, ot a price of 101.25.

ing conditions: (a) All bids should be addressed to Bankers Trust Co., attention of W. N. Fulkerson, Jr., Assistant, Vice-President.

Bank, of Dover.

### **NEW JERSEY**

New Jersey Offering of Portfolio Bonds-Bids will be received by the Bankers Trust Co., as agent, at its office, 16 Wall Street, New York, N. Y., on March 18, not later than 11 a.m. (EST), for the purchase of New Jersey State and Municipal bonds consisting of lots Nos. 1 to 36, in the aggregate amount of \$1,123,000, subject to the follow-ing conditions:

NEW HAMPSHIRE Rochester, N. H. Notes Offered — Bids were re-ceived until March 14, for the pur-chase of \$200,000 tax anticipation notes. Due \$125,000 on Dec. 10, 1047

to the City, is required.

and \$75,000 on Dec. 30, 1947.

Strafford County (P. O. Dover), N. H. Note Sale—The \$175,000 tax an-ticipation notes offered for sale on March 11—v. 165, p. 1368— were awarded to the Farmington National Bank, of Farmington, at a rate of 0.74%. Dated March 14, 1947. Due on Dec. 23, 1947. Pay-able at the Strafford National Bank, of Dover.

(b) All bids will be considered firm until 4 p.m. (EST) March 18, and successful bidders will be

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and successful bidders will be notified by that time. (c) All bids are to be made for all or none of each lot. No bid for part of a lot, or all or none of all lots will be considered. (d) Bids are to be expressed in terms of a dollar price for each \$100 par value for each lot as numbered. The Bid Price will not include accrued interest, but ac-crued interest is to be added to crued interest is to be added to the date of delivery. (e) Legal opinions of recognized

(e) Legal opinions of recognized municipal bond attorneys will be furnished the successful bidders. (f) Delivery of the bonds will be made at the above address on March 21, against payment by certified or bank cashier's check in New York Clearing House funds. Delivery to other points may be arranged at the expense of the buyer. of the buyer.

(g) The right is reserved to reject any or all bids.

## Paramus School District (P. O.

Paramus School District (P. C. Paramus), N. J. Bonds Voted — The District Clerk states that the issuance of \$12,500 construction bonds was approved by the voters at a re-cent election, the count being 157 to 58.

### Paterson, N. J.

Paterson, N. J. Bond Offering—Sealed bids will be received until 11:15 a.m. on March 27, by Esther R. Marks, Acting Clerk of the Board of Fi-nance, for the purchase of \$310,-000 coupon or registered refund-ing of 1947 bonds. Interest rate is not to exceed 6%, payable M-S. Denomination \$1,000. Dated March 1, 1947. Due on March 1; \$30,000 in 1956, and \$40,000 in 1957 to 1963. Rate of interest to be in multiples of ¼ or 1/20th of 1%, and must be the same for all of the bonds. Principal and interest payable at the First Na-tional Bank, Paterson, or at the Bankers Trust Co., New York City. No proposal will be com-sidered which specifies a rate higher than the lowest rate stated in any legally acceptable pro-posal Each proposal higher than the lowest rate stated in any legally acceptable pro-posal. Each proposal must state the amount bid for the bonds, which shall be not less than \$310,-000 nor more than \$311,000. As between legally acceptable pro-posals.specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to ac-cept for the amount bid the least cept for the amount bid the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount, then to the bidder offering to pay therefor the highest price. The purchaser must also pay an amount equal to the interest on the bonds accrued to the date of payment of the pur-chase price. The successful bidder will be furnished with the opin-Wind be furnished with the opin-ion of Hawkins, Delafield & Wood, of New York, that the bonds are valid and legally bind-ing obligations of the City. En-close a certified check for \$6,200, payable to the City.

### Point Pleasant, N. J.

Bond Sale — The \$22,000 series A, capital improvement bonds of-fered for sale on March 6-v. 165, fered for sale on March 6-v. 165, p. 1241 -- were awarded to Schmidt, Poole & Co., of Philadel-phia, as 1¾s, at a price of 100.078, a basis of about 1.715%. Dated March 1, 1947. Denom. \$1,000. These bonds are due March 1, in 1948 to 1953. The next highest bidder was Boland, Saffin & Co., for 1.80s, at a price of 100.054.

Watchung School District, N. J. Bond Sale-The \$120,000 school bonds offered for sale on March bonds offered for sale on March 6-v. 165, p. 1241-were awarded to Ira Haupt & Co., of New York, as 2.10s, at a price of 100.379, a basis of about 2.068%. Dated Jan. 1, 1947. Denom. \$1,000. These bonds are due \$4,000 from Jan. 1, 1948 to 1977. The next highest bidder was B. J. Van Ingen & Co., for 2.15s, at a price of 100.189.

### NEW YORK

Bankers Trust Co., New York Asks Bids on New Jersey Mu nicipals-The Bankers Trust Co. as agent, will receive bids in writ-ing, or by telegram or teletype, at its office, 16 Wall Street, New York City, until 11 a.m. (EST) on March 18 for the purchase of 36 lots of New Jersey State and municipal bonds aggregating \$1,123.-000.

**Cherry Valley, N. Y. Bond Offering**—It is stated by Robert J. Harbison, Village attor-ney, that sealed bids will be re-ceived until March 21, for the purchase of the \$20,000 highway machinery bonds that were orig-inally scheduled for sale on March 7 the offering of which was ad-7, the offering of which was ad-journed. Interest rate is not to exceed 5%, payable M-S. Due in 1948 to 1952, inclusive.

### New York City Housing Authority, New York

New York Note Offering—It is stated by Maxwell H. Tretter, Executive Director, that sealed bids will be received by the Above Authority until noon (EST), on March 19, for the purchase of \$13,285,000 temporary loan notes (Issue XXIII). Dated April 17, 1947. Due on Oct. 16, 1947.

Salina, Lyncourt Fire District (P. O. Salina), N. Y. Price Paid—It is now reported that the bonds aggregating \$17,-000 cmcaded a Back Salit 4 44 that the bonds aggregating \$17,-000 awarded on Feb. 21 to the Lincoln National Bank & Trust Co., of Syracuse, as noted here— v. 165, p. 1242—were purchased by the said bank at par. Runner-up in the bidding was another Syracuse bank, offering on 2% and 2.70% bonds. Tilney & Co., entered a bid of 100,006 for 2.70s.

Scottsville, N. Y.

Scottsville, N. Y. Bond Offering—K. Monica Kel-ly, Village Clerk, will receive sealed bids until 2 p.m. (EST) on March 20, for the purchase of \$20,000 water coupon or regis-tered bonds, not exceeding 5% interest. Dated Jan. 1, 1947. De-nomination \$1,000 and \$500. These bonds are due July 1 as follows: nomination \$1,000 and \$500. These bonds are due July 1, as follows: \$1,000 in 1948 and 1949, and \$1,500 in 1950 and 1961. Bidders to name the rate of interest in multiple of 1⁄4 or 1/10 of 1%. Principal and interest payable at the main of-fice of the Union Trust Co., Rochester. These bonds are gen-eral obligations. The approxi-mate time when the bonds will be delivered to the purchaser is April 1, 1947, and delivery will be made at the Village Treasurer's office or at such other time and place or at such other time and place or at such other time and place as may be specified by the pur-chaser with the consent of the Village Treasurer. The approving opinion of Reed, Hoyt & Wash-burn, of New York City, that the bonds are valid and binding ob-ligations of the Village, will be furnished the purchaser. A cer-tified check for \$400, payable to the Village Clerk, is required.

**Tarrytown, N. Y. Bond Sale**—The following bonds totaling \$195,000, offered for sale on March 10—v. 165, p. 1368— were awarded to H. L. Allen & Co., and Minsch, Monell & Co., both of New York, jointly, as 1.40s, at a price of 100.186, a basis of about 1.365%: \$63,000 public improvement bonds. \$63,000 public improvement bonds

Due April 1, in 1948 to 1952. 36,000 water bonds. Due April 1, in 1948 to 1967. 56,000 sewer bonds. Due April 1,

56,000 sewer bonds. Due April 1, in 1948 to 1967.
40,000 street improvement bonds. Due April 1, 1948 to 1957.
Dated April 1, 1947. Denomina-tion \$1,000. Interest payable A-O.
Second best bid was an offer by Tilney & Co., of 100.414 for 1½s, while third highest was a bid of 100.40 for 1½% bonds, tendered by C. F. Childs & Co., the Com-merce Union Bank of Nashville, and Sherwood & Co., jointly.

Madison Square Garden Corporation.

### Westmoreland and Whitestown Central School District No. 1 (P. O. Westmoreland), N. Y.

Bond Offering-Walter F. Free-man, District Clerk, will receive sealed bids until 11 a.m. (EST) sealed bids until 11 a.m. (EST) on March 18, for the purchase of \$20,000 school coupon or register-ed bonds, not exceeding 5% in-terest. Dated April 1, 1947. De-nomination \$1,000. These bonds are due \$1,000 April 1, 1948 to 1967. Bidders to name the rate of interest in a multiple of 16 co interest in a multiple of  $\frac{1}{4}$  or  $\frac{1}{100}$  of 1%. The bonds are general obligations. Principal and ineral obligations. Principal and in-terest payable at the Hayes Na-tional Bank, Clinton. The approx-imate time when the bonds will be delivered to the purchaser is April 1, 1947, and the delivery will be made at the office of the District Treasurer or at such other time and place as may be speci-fied by the purchaser with the consent of the District Treasurer. The approving opinion of Reed. consent of the District Treasurer. The approving opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and binding obligations of the Dis-trict, will be furnished the suc-cessful bidder. A certified check for \$400, payable to the District, is required.

### NORTH CAROLINA

Fuquay Springs, N. C. Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids until 11 a.m. on March 18. at his office in Raleigh, 18, at his office in Raleigh, for the purchase of \$14,000 water and sewer bonds, to bear not exceed-ing 6% interest. Dated April 1, 1947. Denomination \$1,000. These bonds are due April 1, as fol-lows: \$1,000 in 1950 to 1957, \$2,-000 in 1959 and \$1,000 in 1959. lows: \$1,000 in 1950 to 1957, \$2,-000 in 1958, and \$1,000 in 1959 to 1962. Principal and interest pay-able in New York City. General obligations; delivery on or about April 8, 1947, at place of pur-chaser's choice. Bidders are requested to name the interest rate or rates, in multiples of 14 of 1% The approving opinion of Mass-lich & Mitchell, of New York City, will be furnished the pur-chaser. A certified check for \$280, payable to the State Treasurer, is required is required.

**Greenville, N. C. Bond Sale**—The following bonds totaling \$800,000, offered for sale on March 11—v. 165, pr 1369— were awarded to a syndicate com-posed of the Chase National Bank, B. L. Van Ingen & Co. both set B. J. Van Ingen & Co., both of New York, and McDaniel Lewis & Co., of Greensboro, at a price of 100.03, a net interest cost about 2.185%:

\$400,000 water bonds, taking \$36 \$400,000 water bonds, taking \$36,-000 maturing \$6,000 March 1, 1950 to 1955, as 3s, \$154,000 maturing March 1, \$6,000 in 1956 to 1960, \$10,000 in 1961, \$12,000 in 1962 and 1963, \$15,-000 in 1964 to 1969, as 2s, and \$210,000 maturing \$15,000 March 1, 1970 to 1983, as 2<sup>1</sup>/<sub>2</sub>s. Interest payable M-S.
400,000 electric light bonds, tak-ing \$70,000 maturing March

0,000 electric light bonds, tak-ing \$70,000 maturing March 1, \$6,000 in 1950, \$10,000 in 1951, \$11,000 in 1952, \$14,000 in 1953 and 1954, \$15,000 in 1955, as 3s, \$210,000 matur-ing \$15,000 March 1, 1956 to 1969, as 2s, and \$120,000 ma-turing \$15,000 March 1, 1970 to 1977, as 2¼s. Interest pay-able M-S. able M-S.

Dated March 1, 1947, Denomination \$1,000. The next highest bidder was a group headed by Goldman, Sachs & Co., at a price of par, a net interest cost of about 2.215%.

**Bonds Offered for Investment** 

would have authorized the Au-thority to build a \$20,000,000 sports arena and exposition hall at Columbus Circle for lease to the Medicing Sector Condex Contex Con

New Bern, N. C. Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids until 11 a.m. (EST), on March 18, at his office in Ra-leigh, for the purchase of \$407,-000 electric light system coupon bonds, to bear not exceeding 6% interest. Dated March 1, 1947. De-nomination \$1,000. These bonds are due March 1, as follows: \$8,-000 in 1950 and 1951, \$12,000 in 1952 and 1953, \$16,000 in 1954 and 1955, \$17,000 in 1956, \$18,000 in 1957, and \$20,000 in 1958 to 1972. Principal and interest payable in 1957, and \$20,000 in 1958 to 1972. Principal and interest payable in New York City. General obliga-tions; delivery at place of pur-chaser's choice. Bidders are re-quested to name the rate of in-terest in multiples of 1/4 of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the pur-chaser. A certified check for \$8,-140, payable to the State Treas-uror is required. urer, is required.

# New Hanover County (P. O. Wilmington), N. C.

**Bond Election**—The issuance of \$100,000 C o un ty Tuberculosis Hospital bonds will be submitted for consideration by the voters at an election scheduled for March 18.

### Newton, N. C.

Bonds Voted—The City Clerk states that at the election held on March 11, the voters approved the issuance of the \$500,000 civic improvement bonds.

### NORTH DAKOTA

Galesburg School District (P. O. Galesburg), N. Dak.

Bonds Voted—The issuance \$36,000 auditorium - gymnasium construction bonds was ratified by the voters at a recent election by a margin of nearly three to one.

Grand Forks Indep. Sch. Dist (P. O. Grand Forks), N. Dak.

Bond Sale—The \$650,000 cou-pon building bonds offered for sale on March 12—v. 165, p. 1114 —were awarded jointly to the First National Bank of Chicago, Milwaukee Co., of Milwaukee, and the First National Bank of Grand Forks, as 1.60s, at a price of 100.6273, a basis of about 1.52%. Dated March 1, 1947. Due from March 1, 1948 to 1967, inclusive. Interest payable M-S. Second best bid was an offer of 100.27 for \$560,000 as 1.60s, and \$90,000 as 1.70s, submitted by the First National Bank, Minneapolis, and associates. Bond Sale-The \$650,000 cou associates.

### OHIO

### Alliance, Ohio

**Bond Election** — An issue of \$700,000 hospital bonds will be submitted to the voters at the primary election to be held on May 6 May 6

### Beach City, Ohio

**Bond Offering**—D. W. Benson, Village Clerk, will receive sealed bids until noon on March 29 for the purchase of \$25,000 3% village hall and fire station bonds. Dated hall and fire station bonds. Dated Jan. 1, 1947. Denomination \$1,000. Due \$1,000 on Jan. 1 from 1948 to 1972 inclusive. Bidder may name a different rate of interest, expressed in a multiple of ¼ of 1%. Interest J-J. A certified check for \$250, payable to order of the village, is required. These bonds were authorized at the Nov., 1946 general election 1946, general election.

### Bettsville, Ohio

Bond Sale-The \$10,000 municipal building bonds offered for sale on March 5-v. 165, p. 1115-

of 101.11.

### Bryan, Ohio

Bond Offering—Sealed bids will be received until noon on March. 24, by Robert Hamet, City Clerk, for the purchase of \$100,000 elec-tric light and power mortgage revenue bonds, Second Series, In-4 revenue bonds, Second Series, In-terest rate is not to exceed 2%, payable M-S. Denomination \$1,-000. Dated March 1, 1947. Due \$5,000 on March and Sept. 1, 1950 to 1959. The bonds may at the op-tion of the City be called in in-verse order on March 1, 1955, or on any interest paying date thereafter, at par and accrued in-terest, by resolution of the Coun-cil and by giving notice as pro-vided in the ordinance. Bidders may submit bids on the bonds based on their bearing a different rate of interest than the rate herein stated, provided that if a have of interest than the rate herein stated, provided that if a fractional interest rate is bid, said fraction shall be any decimal fractional rate. The bonds shall be sold to the highest and best bidder. Principal and interest payable at the office of the legal payable at the office of the legal depositary of the City. The ap-proving opinion of Peck, Shaffer & Williams, of Cincinnati, as to the legality of the bonds will be furnished the purchaser by and at the expense of the City. En-close a certified check for 3% of the amount of the bid, payable to the City Clerk.

# Camden Township (P.O. R.D. No. 2, Oberlin), Ohio

No. 2, Oberlin), Ohio Price Paid — The Township, Clerk now states that \$10,000 fire department bonds sold to Ryan, Sutherland & Co., of Toledo— v. 165, p. 1369—were purchased by the said firm as 1½s, at a price of 100.225, a basis of about 1.435%. Due \$2,000 from Nev. 1, 1948 to 1952, inclusive. Interest payable M-N.

### Cridersville, Ohio

Bond Sale Details—The \$7,000 re fighting equipment bonds fire fighting equipment bonds awarded to the Home Bank of Cridersville, at a price of 102.028—v. 156, p. 1369—were sold as 3s, at a price of 2.382%.

### Delaware, Ohio

Delaware, Ohio Bond Offering—Sealed bids will be received until noon (EST), on March 26, by Robert E. King, City Auditor, for the purchase of \$100,-000 2% water works improvement bonds. D e n o m i n a t i on \$1,000. Dated April 1, 1947. Due \$5,000 from Oct. 1, 1948 to 1967. The bonds will be callable in whole or in part in inverse numerical order, at par plus accrued in-terest payment date thereafter. Bidders may bid for a different Bidders may bid for a different rate of interest in a multiple of  $\frac{1}{4}$  of 1%. The bonds will be sold to the highest bidder for not less than the face value thereof and accrued interest. The proceedings looking to the issuance of said bonds have been taken under the supervision of Squire, Sanders & Dempsey, of Cleveland, whose approving opinion, together with the printed bonds will be available at the expense of the City. Enclose a certified check for \$1,000, payable to the City.

### Fremont, Ohio

Bond Election—The issuance of \$700,000 sewage plant improvement bonds will be submitted to the voters at the primary election to be held on May 6.

Hebron Local Sch. Dist. (P. O. Hebron), Ohio

### Hubbard. Ohio

Hubbard, Ohio Bond Offering—A. J. O'Brien, Village Clerk, will receive sealed bids until noon (EST) on April 7 for the purchase of \$4,300 3½% street improvement assessment bonds. Dated May 1, 1947. De-nomination \$430. Due on May 1 and Nov. 1 from 1948 to 1952 in-clusive. Interest M-N. Bidder may name a different rate of in-terest, expressed in a multiple of terest, expressed in a multiple of 1/4 of 1%. A certified check for 1% of the bonds bid for, payable to order of the village, is required.

### Mariemont Exempted Village School District, Ohio Bond Election — An issue Village

\$72,000 school purchase bonds will be submitted to the voters at the election to be held on April 29.

# Miller City-New Cleveland Local School District (P. O. Miller City), Ohio

Miller City), Ohio Bond Offering—Sealed bids will be received until noon on March 27, by Edward J. Reinman, Clerk of the Board of Education, for the purchase of \$150,000 3% school bonds. Denomination \$3,000. Dated June 1, 1947. Due \$3,000 on May and Nov. 1, in 1948 to 1972, inclusive. Bidders may spe-cify a different rate of interest, in a multiple of ¼ of 1%. No bid is to be for less than par and accrued interest. Bids may be made upon all or any number of made upon all or any number of bonds of this issue. A \$1,500 cer-tified check, payable to the Board of Education, must accompany the

### Millersport, Ohio

Bond Sale — The \$4,000 fire equipment bonds offered for sale for sale 1242 equipment bonds offered for sale on March 11--v. 165, p. 1242--were awarded to the Millersport Bank, as 2s, at a price of 102.631, a basis of about 1.19%. Dated March 1, 1947. Due \$400 on March and Sept. 1, in 1948 to 1952, in-clusive. Interest payable M-S. Runner-up was Fox, Reusch & Co. offoring 100 275 for 3s Co., offering 100.275 for 3s.

## Niles School District, Ohio

Bond Election—An issue of \$1,-300,000 construction bonds will be submitted to the voters at the primary election to be held in May.

## Rittman Exempted Village School District, Ohio

School District, Ohio Bond Offering — E. D. Reffert, Clerk of the Board of Education, will receive sealed bids until noon on March 29 for the purchase of \$414,000 3% school bonds. Dated April 1, 1947. Denomination \$1,-000. These bonds are due Dec. 1, as follows: \$21,000 in 1948 to 1961, a concord in 1062 to 1967. Bid and \$20,000 in 1962 to 1967. Bid-ders may bid for a different rate of interest in a multiple of 1/4 of 1%. Principal and interest payable at the Rittman Savings Bank, Rittman. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished the successful bidder at the expense of the Board of Education. A certified check for \$4,500, payable to the Board of Education, is required.

### Rocky Ridge, Ohio

Bond Offering—Sealed bids will be received until noon (EST), on March 24, by August Ohm, Village Clerk, for the purchase of \$6,000 2% fire apparatus bonds. Denominations \$1,000 and \$500. Dated April 1, 1947. Due on Oct. 1, as follows: \$500 in 1948, \$1,000 in 1949, \$500 in 1950, \$1,000 in 1951, and \$500 in 1952 to 1957. Bidders may specify a different rate of interest in a multiple of 1/4 of 1%. No bid is to be for less than par and accrued interest. Principal and interest (A-O) pavable at the Oak Harbor State Bank, Oak Harbor. A certified check for \$100, payable to the Village, must accompany the bid.

Sheffield Lake School District (P. O. Lorain), Ohio

Bond Election — An issue of 60,000 construction bonds will will \$160.000 e submitted to the voters at the primary election to be held in May. These bonds failed to carry at the election held on Sept. 25 1946.

Troy, Ohio Bonds Voted—At a recent elec-tion the voters are said to have ratified the proposal calling for the issuance of \$450,000 athletic stadium bonds stadium bonds.

### Van Wert, Ohio

Van Wert, Ohio Bond Offering—John A. Jones, City Auditor, will receive sealed bids until noon on March 29, for the purchase of \$11,000 3% auto-matic traffic signal bonds. Dated Jan. 1, 1947. Denomination \$500. These bonds are due \$500 March and Sept. 1, 1948 to 1958. Bidders may bid for a different rate of in-terest in a multiple of ¼ of 1%. A certified check for \$150, pay-able to the City, is required. Walnut Township School District.

### Walnut Township School District

(P. O. Millersport), Ohio Bond Election - An issue of \$40,000 construction bonds will be submitted to the voters at the election to be held on April 1.

# Willoughby Township Local School District (P. O. Willoughby), Ohio

**Bond Offering Postponed**—It is stated by James T. Smith, Jr., Clerk of the Board of Education, that due to an error, the offering that due to an error, the offering of the \$60,000 4% building bonds, which had been scheduled for March 17, has been postponed. These bonds will probably be reoffered as of April 7.

Wooster, Ohio

Bond Sale Report—It is stated by Elsie A. Williams, City Audi-tor, that \$12,000 street parking bonds will be purchased by the City Trust Fund. Denom. \$1,200. Dated April 1, 1947. Due \$1,200 from Oct. 1, 1948 to 1957, incl.

### OKLAHOMA

### Arnett, Okla.

**Bond Offering**—O. R. Coombs, City Clerk, will receive sealed bids until March 19, for the purchase of \$5,000 water works sys chase of \$5,000 water works sys-tem improvement bonds. These bonds are due \$1,000 in 1950 to 1954. Approved at the election held on March 4.

held on March 4. Boise City, Okla. Bond Offering — Ada Phillips, Town Clerk, will receive sealed bids until 2 p.m. on March 17, for the purchase of \$25,000 town hall and fire station bonds. These bonds are due \$3,000 in 1952 to 1958, and \$4,000 in 1959. These bonds were voted at the election held on Feb. 25. A certified check. for 2% of the amount bid, is re-uuired. quired.

### Marlow, Okla.

Bond Sale-The \$40,000 water tional Bank & Trust Co., of Okla homa City. The next highest bid-der was the Small-Milburn Co., and R. J. Edwards, Inc., jointly.

### Medford, Okla.

Bond Election - The issuance of \$25,500 municipal airport con-struction bonds will be submitted to the voters for consideration at an election to be held March 18.

### Ponca City, Okla.

Bond Sale - The following bonds amounting to \$244,000 and offered for sale on March 10-v. 

\$3,000 in 1972.

94,000 hospital bonds, at a net interest cost of 1.83%. Due \$4,000 in 1950 to 1971, and \$6,000 in 1972.

Edgar Honnold, for \$150,000, at a net interest cost of 1.83% and the \$94,000 bonds at a net interest cost of 1.84%. Pryor Creek Sch. Dist. (P. O.

### Pryor Creek), Okla.

Price Paid—It is now stated by the Clerk of the Board of Education that the \$28,000 building and repair bonds sold to the American National Bank of Pryor-v. 165 p. 1243—were purchased by the said bank as  $1\frac{1}{2}$ s, at par.

Tonkawa, Okla. Tonkawa, Okla. Price Paid — The City Clerk now states that the \$106,000 elec-tric light extension bonds sold jointly to the Small-Milburn Co., and C. Edgar Honnold, both of Oklahoma City, for \$65,000 as 1¾s, and \$41,000 as 2s, as noted here—v. 165, p. 1243—were purhere—v. 165, p. 1243—were pur-chased at a price of 100.117, a net from July 1, 1949 to 1969, incl. Interest payable J-D.

### OREGON

# Clackamas County, Estacada High Sch. Dist. (P. O. Estacada), Ore.

Bonds Voted-An issue of \$40. 000 construction bonds carried at the election held on Feb. 10.

Clackamas County Sch. Dist. No. 86 (P. O. Canby), Ore.

Jefferson County, Culver Sch. Dist. (P. O. Madras), Ore. Bonds Voted-An issue of \$41,-

735 construction bonds was favor-ably voted at the election held on Feb. 18.

# Lincoln County, Central Lincoln Peoples Utility Disrict (P. O. Newport), Ore.

**Bond Offering** — Sealed bids will be received until 8 p.m. on March 28, by Leslie U. Gilbert, Secretary of the Board of Direct-ors, for the purchase of \$100,000 electric revenue bonds. Interest rate is not to exceed 4%, payable J-J. Denom. \$1,000. Dated Jan. 1, 1947. Due from Jan. 1, 1950 to 1967, in such annual instalments that the combined total of prin-cipal and interest becoming due log 1 is conched and wars plus Jan. 1, of each of said years plus the interest becoming due on the respective preceding July 1, will be as nearly equal as may be, a variation of so much as \$1,500 be-ing inconsequential. This issue of ing inconsequential. This issue of bonds is subject to redemption prior to maturity on any interest date on or after Jan. 1, 1951, in the inverse order of maturity less than the whole of a single maturi-ty to be selected by lot, as fol-lows: On or prior to July 1, 1957 at 103, and reducing annually thereafter  $\frac{1}{2}$  of 1% until July 1, 1962, thereafter at par. No bid for less than 98.00 will be considered. Principal and interest payable at the First National Bank of Port-land. These bonds are part of the land. These bonds are part of the \$275,000 issue authorized at the general election on Nov. 5, 1946 Bidders may not name more than three different rates of interest. The approving opinion of Gus J Salomon, of Portland, will be fur-nished. Enclose a certified check for 3%, payable to the above Secretary. These are the bonds offered on

Feb. 1, and not sold.

Yamhill County School District No. 20 (P. O. McMinnville), Oregon Bonds Voted — An issue of \$125,000 construction bonds was favorably voted at the election held on Feb. 18.

### PENNSYLVANIA

### Altoona, Pa.

Bond Sale-The \$450,000 coupon refunding and improvement bonds offered for sale on March 12-v. 165, p. 1243-were awarded to a syndicate composed of Lehman Bros., of New York, Moncure, Biddle & Co., and Rambo, Keen, Close & Kerner, of Phila-

delphia, as 1½s, at a price of 100.291, a basis of about 1.454%. Dated March 15, 1947. Due \$45,-000 from March 15, 1949 to 1958. of bio Irom March 15, 1949 to 1958, inclusive. Interest payable M-N. Second best bid was an offer of 100.279 for 1½% bonds, submitted by Singer, Deane & Scribner, E. H. Rollins & Sons, Graham, Par-sons & Co., and Yarnall & Co., iointly. jointly.

Ambler Sch. Dist. (P. O. Ambler) Pa.

**Bond Sale**—The \$70,000 coupon building bonds offered for sale on March 11—v. 165, p. 1370— were awarded to Blair & Co., Inc., as 1%s, at a price of 100.429, a basis of about 1.59%. Dated April 1 1047 Due on April basis of about 1.59%. Dated April 1, 1947. Due on April 1, in 1949 to 1971, inclusive. Interest pay-able A-O. Runner-up in the bid-ding was Dolphin & Co., offering 100.40 for 15/8% bonds.

### Bethlehem, Pa.

Bond Offering — Bertram L. Nagle, City Clerk, will receive sealed bids until 10:30 a.m. (EST) sealed bids until 10:30 a.m. (EST) on March 25 for the purchase of \$600,000 c oup on improvement bonds. Dated April 1, 1947. De-nomination \$1,000. Due \$40,000 on April 1 from 1948 to 1962 in-clusive. Bidder to name a single rate of interest, expressed in a multiple of 1/8 th of 1%. Bonds are registerable as to principal only. A certified check for 2% only. A certified check for 2% of the bonds bid for, payable to order of the City Treasurer, is required. Bonds will be issued subject to favorable legal opinion of Townsend, Elliott & Munson of Philadelphia.

Cambria County (P. O. Ebens burg), Pa.

burg), Pa. Bond Offering — Sealed bids will be received until 2 p.m. (EST), on April 1, by Elmer Davis, County Controller, for the purchase of \$368,000 coupon re-funding bonds. Denom. \$1,000. Dated May 1, 1947. Due \$92,000 from May 1, 1949 to 1952, incl. Bidders are to name the rate of interest in multiples of ½ of 1%. No bid combining two different rates of interest will be accepted. Registered as to principal only These bonds are being issued subonly ject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs. A certified check for 2% of the face amount of the bonds. payable to the County reasurer, must accompany hid.

### North Belle Vernon (P. O. Belle Vernon), Pa.

Bond Offering - Sealed bids will be received until 7 p.m. (EST), on March 25, by Leo H. Hixenbaugh, Borough Secretary, for the purchase of \$65,000 coupon for the purchase of \$65,000 coupon street improvement bonds. Denom. \$1,000. Dated April 1, 1947. Duc \$5,000 from April 1, 1949 to 1961, incl. Registerable as to principal only. Each bid shall specify in a multiple of ¼ of 1%, a single rate of interest which the bonds are to bear. The principal and interest are payable without deduction for any taxes (except gift, succession are payable without deduction for any taxes (except gift, succession or inheritance taxes), levied pur-suant to any present or future law of the Commonwealth. The bonds will be sold to the highest responof the authorizing proceedings by the Department of Internal Af-fairs. No bid for less than par and accrued interest or for less than all of the bonds will be accepted. The purchaser will receive without charge the opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid, general obligations of the Borough, payable from ad valorem taxes levied on all taxable real property within the Borough without limitation of rate or system bonds will be submitted amount. Enclose a certified check to a vote at an election scheduled for \$1,300, payable to the Borough. for April 15, it is reported.

Philadelphia. Pa.

Bonds Called-The following city bonds aggregating \$1,491,000, are being called for payment as of May 16:

City, \$874,000, part of an au-thorized issue of \$5,000,000 of which \$4,126,000 have been re-

funded and cancelled. City, \$617,000, part of an au-thorized issue of \$5,000,000 of which \$4,383,000 have been re-funded and cancelled.

Issue May 16, 1927. Due May 16, 1947 to 1977. Said bonds will be redeemed at par and accrued interest at the Philadelphia Na-tional Bank, Philadelphia, the fiscal agent of the City. Interest ceases on date called.

### Somerset, Pa.

**Bond Offering** — Sealed bids will be received until 8 pm. (EST), on March 24, by Richard Pile, Borough Secretary, for the purchase of \$184,000 2% coupon water works bonds. Denom. \$1,000. Dated April 1, 1947. Interest pay-able A-O. Due \$8,000 from April 1, 1948 to 1970. The bonds will be general obligations of the Borough, payable from ad valorem taxes, Principal and interest payable at the Borough Treasurer's office. These bonds are authorized by an act of the Assembly approved June 25, 1941, Public Law 159 Pennsylvania. Legal opinion will be furnished by the purchaser. Enclose a certified check for Enclose \$3,680.

### SOUTH DAKOTA

### Alpena, S. Dak.

Bond Offering—Allen J. Brig-ham, Town Clerk, will receive both sealed and oral bids at 7 p.m. on March 28, for the purp.m. on March 28, for the pur-chase of \$3,000 water system cou-pon bonds, to bear not exceed-ing 4% interest. Dated April 1, 1947. Denomination \$250. These bonds are due \$250 from April 1, 1948 to 1959. Principal and in-terest (A-O) payable at any suit-able bank or trust company des-igneted by the successful bidder ignated by the successful bidder. The Town will furnish executed bonds without cost to the pur-

### Brookings. S. Dak.

**Bonds Voted** — An issue of \$250,000 electric plant revenue bonds was favorably voted at the election held on Feb. 20.

### Elk Point, S. Dak.

Bond Sale Details — The City Auditor now reports that the \$107,000 electric plant revenue bonds sold to O. D. Hansen, of Elk Point, as 2s, at par—v. 165, p. 1243—are due as follows: \$5,000 in 1948 to 1952, \$8,000 in 1953 to 1961, and \$10,000 in 1962. The city will have the option of pay-ing after 5 years from date of ising, after 5 years from date of is-sue, unmatured bonds in a sum of not to exceed \$10,000 each year, at any interest paying date.

### Mitchell, S. Dak.

Bond Election - An issue of \$350,000 water system bonds will be submitted to the voters at the special election to be held on March 25.

### South Dakota (State of)

Bond Resolution Passed -- A resolution providing for a Statewide referendum in 1948 on the question of a veterans' bonus program has been approved by the legislature. The proposal provides for a constitutional amendment empowering the State to incur indebtedness up to \$30,000,000 for the bonus.

### Watertown, S. Dak.

Bond Election - The proposed issuance of \$87,000 storm sewer

### TENNESSEE

Gallatin, Tenn. Bond Sale—The \$50,000 water works improvement bonds offered for sale on March 12—v. 165, p. 1243—were awarded to the Cum-berland Securities Corp., of Nash-ville, as 1¾s, at a price of 100.105, a basis of about 1.732%. Dated March 1, 1947. Due March 1, 1948 to 1959. The next highest bidder was the Nashville Securities Co., fo \$36,000 2s, and \$14,000 1¾s, at a price of 100.022. a price of 100.022.

Loudon, Tenn. Bonds Sold—The \$64,000 series Bonds Sold—The \$64,000 series A, issue of 1945, electric system revenue refunding bonds offered for sale on May 17, 1946, were awarded to the Cumberland Se-curities Corp., of Nashville, at a price of 100.043, a net interest cost of about 1.275%, as follows: \$13,-000 maturing June 1, \$6,000 in 1950, and \$7,000 in 1951, as 1½s, and \$51,000 maturing June 1, \$7,-000 in 1952 to 1956, and \$8,000 in 1957 and 1958, as 1¼s. Interest payable J-D.

McKenzie, Tenn. Bond Offering — Sealed bids will be received until 2 p.m. on March 18, by Mayor Glen King, for the purchase of \$300,000 public improvement bonds. Dated March 1, 1947. Due in 1949 to 1967. The approving opinion of Peck, Shaf-fer & Williams, of Cincinnati, will be furnished. be furnished.

### TEXAS

Brownfield, Texas Bonds Sold — It is stated that \$150,000 electric light and power system revenue bonds were pur-chased recently by R. J. Edwards, Inc., of San Antonio.

Center, Texas Bonds Voted—An issue of \$50,-000 street improvement bonds, not exceeding 3% interest, was favorably voted at the election held on Feb. 25.

Comfort, Texas Bonds Voted — An issue of \$250,000 water and sewer bonds are favorably voted at an election held recently.

Crane, Texas Bond Sale Details—The \$15,000 Bond Sale Details—The \$15,000 3% series of 1946, sanitary sewer system bonds purchased recently by the First of Texas Corp., of San Antonio, at a price of 104.166 -v.165, p.988—mature \$1,000 from Oct. 1, 1947 to 1961. Interest pay-able A-O.

# Donna, Texas Bonds Voted — The issuance

of \$250,000 water works and sew-er revenue bonds was approved by the voters at a recent election according to report. Gallatin Indep. Sch. Dist., Texas

Gallatin Indep. Sch. Dist., Texas Bond Offering—M. C. Wellborn, President of the Board of Trus-tees, will receive sealed bids un-til 8 p.m. on March 25, for the purchase of \$18,000 school house bonds, to bear not exceeding 4%, interest. Dated May 1, 1947. De-nominations \$1,000, \$500 and \$100. These bonds are due May 1, as follows: \$400 in 1948 and 1949, \$500 in 1950 to 1957, \$600 in 1958



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and 1959, \$1,300 in 1960, \$1,400 and 1959, \$1,300 in 1960, \$1,500in 1961 and 1962, \$1,500 in 1963 and 1964, \$1,600 in 1965 and 1966, and \$1,700 in 1967. Principal and interest (M-N) payable at a place rate or rates of interest named must be in multiples of  $\frac{1}{8}$  of 1%. A certified check for \$360, payable to the District, is required. Harrold Indep. Sch. Dist., Texas

Bond Legality Approved — An issue of \$100,000 series of 1947, school bonds has been approved as to legality by Dumas & Hu-guenin, of Dallas. These bonds are dated Jan. 1, 1947.

La Porte Indep. Sch. Dist. (P. O. La Porte), Texas

**Bonds Voted**—The issuance of \$200,000 construction bonds was heavily favored by the voters at a recent election, it is stated.

# Liberty Independent Sch. Dist., Texas

Bonds Purchased-An issue of \$300,000 school bonds was pur-chased recently by Milton R. Underwood & Co., of Houston, and Rauscher, Pierce & Co., of Dallas, jointly.

Limestone County (P. O. Groes-beck), Texas Bond Election — An issue of \$800,000 road bonds will be sub-mitted to the voters at the elec-tion to be held on March 22.

# Marshall, Texas

Marshall, I exas Bond Sale—The following bonds amounting to \$1,345,000 and of-fered for sale on March 12, were awarded to a syndicate composed of Crummer & Co., Inc., of Texas, Rauscher, Pierce & Co., both of Dallas, Rotan, Mosle & Moreland, of Houston and James, Stavart & Davis, of Dallas, at a net in-terest cost of 2.472%:

\$15,000 street improvement bonds, as 2¼s. Due \$1,000 April 1, 1948 to 1962.

50.000 park bonds, as 2<sup>1</sup>/<sub>4</sub>s. Due April 1, as follows: \$1,000 in 1948 to 1953, \$2,000 in 1954 to 1962, \$7,000 in 1963 to 1965, and \$5,000 in 1966.

50,000 public building bonds, as 2¼s. Due April 1, as fol-lows: \$2,000 in 1948 to 1964, and \$16,000 in 1965.

and \$16,000 in 1965. 300,000 school bonds. For \$93,-000 maturing April 1, \$7,000 in 1948, \$9,000 in 1949 to 1952, \$11,000 in 1953, \$9,000 in 1954 and 1955, \$10,000 in 1956, \$11,-000 in 1957, as 2s, and \$207,-000 maturing April 1, \$11,000 in 1958 and 1959, \$13,000 in 1960 and 1961, \$14,000 in 1962, \$10,000 in 1963, \$12,000 in 1964, \$13,000 in 1965, \$14,000 in 1966, \$15,000 in 1967, \$17,-000 in 1968, \$20,000 in 1969, and \$44,000 in 1970, as 21/2s. Interest payable A-O. 939,000 water works and sewer

939,000 water works and sewer revenue bonds, as 2½ s. Due April 1, in 1948 to 1978.

Dated April 1, 1947. Denomination \$1,000.

Moore County (P. O. Dumas), Texas

Bonds Voted — An issue of \$50,000 hospital bonds was favorably voted at an election held recently.

### Richardson, Texas

**Bonds Sold** — It is stated that the \$60,000 improvement bonds approved by the voters on March 1, have been purchased by R. H. Hudson & Co., of Dallas, as 2½s

LX.

1947. Denomination \$1,000. These bonds are due April 1, as fol-lows: \$95.000 in 1949 and 1950. 1008: \$95,000 in 1949 and 1950, \$60,000 in 1951 and 1952, \$30,000 in 1953 to 1965, and \$25,000 in 1966 and 1967. Rate of interest to be in multiples of  $\frac{1}{4}$  of 1%. Principal and interest (A-O) will be payable at the option of the successful bidder, at the office of the fiscal agent of the County in Richmond or at a bank desig-nated by the County School in Richmond or at a bank desig-nated by the County School Board in New York. The approv-ing opinion of Wood, King & Dawson, of New York City, will be furnished without charge to the successful bidder. The bonds will be delivered to the purchaser in Richmond on April 23, 1947. A certified check for 2% of the par value of the amount of bonds bid for payable to the County. bid for, payable to the County, is required. Winchester, Va.

Bond Sale—The \$650,000 series of 1947, water, sewer and disposal coupon bonds offered for sale on March 11—v. 165, p. 1244—were awarded to F. W. Craigie & Co., of Richmond, and C. F. Cassell & Co., of Charlottesville, jointly, as 1½s, at a price of 100.59, a net interest cost of about 1.435%. Dated March 15, 1947. Denom. \$1,000. These bonds are due March 15, in 1948 to 1967. The next high-est bidders were the First Boston Corp., and Alex. Brown & Sons, jointly, for 1½s, at a price of 100.-133, while third best offer was a bid by Kidder, Peabody & Co., of 100.088 for 1½% bonds. The Peoples National Bank of Bond Sale-The \$650,000 series

The Peoples National Bank of Charlottesville also participated in the purchase of the bonds.

### WASHINGTON

Anacortes, Wash. Bond Sale—The \$130,000 gen-eral obligation bonds offered for sale on Jan. 21, were awarded to sale on Jan. 21, were awarded to Foster & Marshall, of Seattle, as 1<sup>3</sup>/<sub>4</sub>s, at a price of 100.12, a basis of about 0.72%. Dated Jan. 1, 1947. Denomination \$1,000. These bonds are due Jan. 1, as follows: \$13,000 in 1949, \$14,000 in 1950 to 1953, \$15,000 in 1954 to 1956, and \$16,000 in 1957. Principal and interest payable at the City Treas-urer's office or at the fiscal agency interest payable at the City Treas-urer's office or at the fiscal agency of the State in New York City. Legality approved by Preston, Thorgrimson, Horowitz & Turner, of Seattle. The next highest bid-der was the State, for 1<sup>3</sup>/<sub>4</sub>s, at a price of 100.00.

Port of Everett (P. O. Everett) Wash.

**Bond Offering**—It is reported that sealed bids will be received until 9 a.m. on March 20, by the Secretary of the Board of Directors, for the purchase of \$46,915 improvement bonds.

### Tacoma, Wash.

Bond Offering — Sealed bids will be received until 2 p.m. (PST), on March 19, by Lyle Lemley, Secretary of the Sinking Fund, for the purchase of \$1,000,-000 general obligation Central Library Building bonds. Interest rate is not to exceed 4%, payable M-N. Denom. \$1,000. Dated May 1, 1947. The bonds shall be pay-able commencing with the second and ending with the 20th year after the date of their issue, in such amounts (as near as practica-ble) as will together with interest ble) as will, together with interest on all outstanding bonds, be met by an equal annual tax levy for the payment of said bonds and in-

payable on the maturity dates thereof to be fixed as provided in the preceding paragraph. Pay-ment Plan No. 2: Said bonds to ment Plan No. 2: Said bonds to become due and payable on the maturity dates thereof to be fixed as provided in the preceding paragraph, provided, however, that the City may at its option call all or any of said outstanding bonds for redemption on May all or any of said outstanding bonds for redemption on May 1, 1957, or on any interest paying date thereafter, upon 60 days ad-vance notice. Bids will be re-ceived for said bonds to be issued under each of the above desig-nated payment plans bidders may nated payment plans bidders may submit bids under either or both of said plans bids under each plan must be separate. Each bid is required to and shall specify (a) the lowest rate

of interest and the premium, if any, above par, at which the bid-der will purchase said bonds or (b) the lowest rate of interest at which the bidder will purchase said bonds at par. Bids for the entire issue of bonds bearing one rate of interest may be submitted bids for the bonds bearing different rates of interest may also be submitted. No bid for less than par and accrued interest will be considered. Bids must be for the entire amount of each issue of bonds. Principal and interest payable at the City Treasurer's office able at the City Treasurer's office or at the fiscal agency of the State in New York City. The bonds will be delivered to the purchaser on or before May 10, 1947. Delivery will be made in Tacoma, unless the purchaser shall at the time of the award or within a reasonable time thereafter elect to accept delivery at some other place in the United States, in which event the execution of said bonds will be completed by the City's signatory completed by the City's signatory agent at the place of delivery and the reasonable expense incident to delivery in this manner shall be borne by the purchaser. The issuance of these bonds was au-thorized by a vote of the people at an election held for that pur-pose Nov. 5, 1946, which author-ization included approval of an-nual tax levies in excess of statunual tax levies in excess of statu-tory limitations for payment of the principal and interest of the bonds. The bonds will therefore, be unlimited general obligation bonds backed by the full faith and credit of the City. The approving opinion of Wood, King & Dawson, of New York, will be furnished to the purchaser without cost. En-close a certified check for 5%, payable to the Secretary of the Sinking Fund Board. nual tax levies in excess of statu-

### WISCONSIN

Crawford County (P. O. Prairie du Chien), Wis.

Bond Election-The issuance of \$900,000 county highway bonds will be submitted to the voters for consideration at an election to be held on April 1.

### Niagara, Wis.

Niagara, Wis. Bond Offering—It is stated by Olaf Hildahl, Village Clerk, that he will receive both sealed and oral bids until 3 p.m. on March 25, for the purchase of \$90,000 water and sewer bonds. Interest rate is not to exceed 2%, payable F-A. Denom. \$5,000. Dated Feb. 1, 1947, Due \$5,000 from Feb. 1, 1948 to 1965. Bonds maturing in 1962 to 1965 are optional in in-verse numerical order at par on Aug. 1, 1947, or on any interest payment date thereafter. Rate of interest to be in multiples of ¼ of 1%, and no bid shall specify more than one rate of interest

### Monday, March 17, 1947

of the Village and are being is-sued subject to the approving opinions of the Attorney-General of the State and Chapman & Cutler of Chicago, which opinions will be furnished without cost to the nurchasen the purchaser. The purchaser shall furnish the printed bonds at his own expense. Enclose a certified check for \$2,000, payable to the Village Treasurer.

### Outagamie County (P. O. Apple-ton), Wis. ton),

Bond Offering—It is stated by John Hantschel, County Clerk, that he will offer for sale at public auction on March 24, at 2 p.m., a \$300,000 issue of 2% County Home and Sevile Hospital, Series 4 5 honds Denam \$100, Series H-5 bonds. Denom. \$1,000. Dated April 1, 1947. Due \$30,000 from April 1, 1948 to 1957, incl.

### Wausau, Wis.

Wausau, Wis. Bond Sale — The \$1,000,000 school bonds offered for sale on March 11-v. 165, p. 1116-were awarded at public auction to a syndicate composed of Halsey, Stuart & Co., Paine, Webber, Jackson & Curtis, and C. F. Childs & Co., all of Chicago, as 1½s, at a price of 100.06, a basis of about 1.495%. Dated March 1, 1947. Due on March 1, in 1952 to 1966, inclusive. Interest pay-able M-S. Second best bid was an offer of 100.057 for 1½s, sub-mitted by the Milwaukee Co., of Milwaukee, and associates, fol-lowed by the joint offer of the First National Bank, and the Northern. Trust Co., both of Chi-First National Bank, and the Northern Trust Co., both of Chi-cago, a bid of 100.932 for 1.60s.

### CANADA

Canada (Dominion of) **Bills Sold**—The \$75,000,000 treasury bills were sold on March 13, at an average yield of 0.399%. Dated March 14, 1947. These bills are due June 13, 1947.

### ALBERTA

# Vegreville, Alta. Bonds Offered — Sealed bids were received until March 15, by J. Fitzallen, Secretary-Treasurer, for the purchase of \$60,000 4% semi-ann. debentures. Dated July 1, 1947. Due in 30 equal annual instalments. instalments,

### BRITISH COLUMBIA

### New Westminster, B. C.

Debenture Offering—It is stated by Wilfred A. Greene, City Treasurer, that tenders are to be in his hands at noon on March 31, for the purchase of the following debentures aggregating \$500,000: debentures aggregating \$500,000:
\$135,000 2½% hospital facilities. Due \$27,000 from 1948 to 1952, inclusive.
140,000 2¾% hospital facilities. Due \$28,000 from 1953 to 1957, inclusive.
225,000 3% hospital facilities. Due \$28,000 in 1958 to 1964, and \$29,000 in 1965.

### QUEBEC

St. Hubert Parish, Que.

Bond Sale - The \$20,000 improvement bonds offered for sale on March 3, were awarded to the Banque Canadienne Nationale of Montreal, as 3s, at a price of 100.– 10, a basis of about 2.98%. Dated Jan. 1, 1947. These bonds are due in annual instalments from 1 to 10 years.

### SASKATCHEWAN

Hudson & Co., of Dallas, as 2½s<br/>and 3s.terest. The definite maturities<br/>and 3s.payment date thereafter. Rate of<br/>interest to be in multiples of ¼<br/>of 1%, and no bid shall specify<br/>more than one rate of interest of the \$5,000,000 3%<br/>sinking fund debentures pur-<br/>which shall apply to the entire<br/>issue, and no bid will be consid-<br/>ered for less than all of the bonds.<br/>All other things being equal,<br/>preference will be given to the bid<br/>of par and accrued interest, or<br/>better, which specifies the lowest<br/>and approved by the City Council<br/>by resolution. Payment Plan No.Sashatchewan (Province of)<br/>Price Paid—It is now officially<br/>reported that the \$5,000,000 3%<br/>sinking fund debentures pur-<br/>chase of \$750,000 series A, cou-<br/>pon school improvement bonds<br/>to be ar interest at not exceed-<br/>ing 6% interest. Dated April 1,said bonds to become due and<br/>payable to become due and<br/>be the direct general obligationsSashatchewan (Province of)<br/>Price Paid—It is now officially<br/>reported that the \$5,000,000 3%<br/>interest to be in multiples of 1%, and no bid shall specify<br/>more than one rate of interest, or<br/>of 1% and no bid will be consid-<br/>ered for less than all of the bonds.<br/>All other things being equal,<br/>and approved by the City Council<br/>by resolution. Payment Plan No.Sashatchewan (Province of)<br/>Price Paid—It is now officially<br/>reported that the \$5,000,000 3%<br/>the Dominion Securities Corp., of<br/>Toronto, Wood, Gundy & Co., A.<br/>E. Ames & Co., the Royal Bank of<br/>Camada, and the Canadian Bank<br/>of Commerce, both of Halifax; as<br/>noted here—v. 165, p. 1244—were<br/>awarded to the above purchasers<br/>by the Province at a price of 97.-<br/>577, a basis of about 3.195%. Dated<br/>March 1, 1947. Due on March 1,<br/>1963. Interest payable M-S. Saskatchewan (Province of)