Pers. Adm.

APR 14 1947

MONDAY

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 165 Number 4585 New York, N. Y., Monday, April 14, 1947 Price 75 Cents a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adam Hat Stores, Inc.—March Sales Up 1.6%—

Period End. Mar. 31—	1947—Month—1945		1947—3 Mos.—1946	
Sales	$1,657,144	$1,346,802	$3,916,797	$4,136,333

—V. 165, p. 1445.

Admiral Corp. — Annual Report—Ross D. Siragusa, President, states:

A sales increase of more than 15% marked the year ended Dec. 31, 1946—net sales being $36,169,851 as compared with $30,533,756 net sales for the year 1945. This gain was effected in the face of severe shortages of raw materials and component parts and is evidence that the company is meeting peacetime conditions with highly efficient production and distribution facilities.

After providing for all necessary charges, net earnings for the year were over 2½ times greater than those of the preceding year—amounting to $1,888,625 as compared with $711,310 net earnings for the preceding year.

It is noteworthy that this increase was attained in spite of an approximate $800,000 loss before taxes ($500,000 after taxes) for the company's Appliance Division—a loss directly attributable to the worldwide shortage of steel and other difficulties in getting into production with refrigerators and ranges. However, before the end of 1946, production in the appliance division had been placed on a profitable basis and it is confidently expected that this division will show a profit for 1947.

At Dec. 31, 1946, the company enjoyed a net worth of $5,789,637—which amount represents the excess of all assets over all liabilities. The comparable figure for 1945 was $4,126,025.

Ratio of current assets to current liabilities is 1.62 to 1. For 1945, this ratio was 1.35 to 1—reflecting a continued gain in the company's financial stability.

In order to finance the greatly increased production and production facilities reflected in all the foregoing figures and developments, the company has utilized its bank credit. A peak of $2,500,000 in bank loans reached during 1946, was reduced to $1,000,000 before Dec. 31, 1946. The $1,000,000 in bank loans outstanding Dec. 31, 1946, were entirely liquidated Jan. 15, 1947.

Should future production schedules necessitate additional financing, however, the company enjoys a substantial line of credit with three major banks—and it is to be expected, therefore, that funds will be forthcoming promptly, when and if required.

The recently acquired Chicago Cabinet Corp. is devoted exclusively to the production of console cabinets. Current output is more than double that at the time of its acquisition. The company has recently contracted to acquire the plant of the Shelby Woodcrafters Co., located in Shelbyville, Ind., which will also turn out console cabinets. The plant, now known as Admiral Corporation, Shelbyville Cabinet Division, was formally taken over on April 1, 1947. Another plant, also acquired in recent months and located at Harvard, Ill., will assemble small radio sets.

CONSOLIDATED RESULTS FOR CALENDAR YEARS

	1946	1945	1944	1943
Net sales	$36,169,851	$30,533,756	$40,659,804	$14,149,513
Profit before Fed. taxes	3,507,107	2,182,941	2,859,626	1,098,633
Federal taxes	1,618,482	1,471,631	2,135,657	725,824
Net profit	$1,888,625	$711,310	$723,969	$372,809

Dividends paid or declared, $225,000.

CONSOLIDATED BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash, $2,483,683; accounts receivable, trade (after reserves for losses of $103,786), $2,695,265; merchandise inventories at the lower of cost or market, $5,923,715; investment in capital stock of Armitage-Hamlin Corp., at cost (44.22% ownership), $111,822; due from officers and employees, $13,016; sundry accounts receivable, $1,625; property, plant and equipment (after reserves for depreciation of $320,531), $1,089,337; unexpired insurance premiums, $65,751; tools and dies, $404,444; sundry deferred charges, $21,400; patents and license, at cost (amortized to date), $8,929; total, $12,818,986.

LIABILITIES—Notes payable, banks (paid Jan. 15, 1947), $1,000,000; accounts payable, $2,641,327; dividend payable, $112,500; purchase money obligation, due within one year, $64,563; employees' withholding tax deductions, $86,433; accrued wages and salaries, $180,437; accrued taxes other than Federal income, $366,484; other accruals, $140,990; provision for renegotiation refunds, $357,535; provision for loss on commitments, $79,650; Federal taxes on income (subject to final determination by Treasury Departments), $1,811,571; reserve for fluctuation in foreign exchange, $3,811; reserve for warranties, $184,028; minority shareholders' equity in subsidiary company, $21; common stock (par value $1 per share), $900,000; capital surplus, $1,607,265; earned surplus, $3,282,372; total, $12,818,986.—V. 164, p. 3281.

Aetna Ball & Roller Bearing Co.—Annual Report—

Calendar Years—	1946	1945
Net sales after cost of goods sold	$877,483	$861,408
Selling, packing, shipping, general and administrative expenses	355,248	319,237
Net profit from operations	$522,235	$542,171
Other income	26,901	26,470
Total	$549,136	$568,641
Other expense deductions	21,632	22,967
Prov. for Federal taxes on income	201,021	332,163
Net profit for the year	$326,484	$213,510
Dividends on preferred stock	26,031	30,267
Dividends on common stock	188,732	145,854
Earnings per common share	$1.19	$0.75

SPECIALIST IN

FLORIDA & NEW JERSEY Municipal Bonds

MUNICIPAL DEPARTMENT

ALLEN & COMPANY

Established 1922

30 BROAD STREET NEW YORK 4, N. Y.

Telephone HAnover 2-2600 *Bell Teletype* NY 1-573

BALANCE SHEET, DEC. 31

ASSETS—	1946	1945
Cash in banks and on hand	$979,428	$819,934
Postwar excess profits tax refund bonds	------	134,644
Accounts receivable—net	220,755	141,303
Termination claims (estimated)	------	447,708
Claim for renegotiation rebates and Federal income taxes	11,241	50,711
Inventories	499,651	401,980
Prepaid expenses	5,424	8,592
Cash surrender value (officer's life insurance)	23,722	21,093
†Land, buildings, machinery and equipment	514,174	398,452
Total	$2,254,395	$2,424,417
LIABILITIES—		
Accounts payable	$123,422	$142,971
Reserves for renegotiation refunds payable	35,059	345,320
Reserves for Federal income taxes payable	270,787	*32,164
Reserves for retroactive pay adjustment	------	165,000
Employees' bond purchase account	1,164	1,565
Accrued liabilities	64,642	68,828
Reserve for retirement of preferred stock	------	19,906
5% convertible preferred stock (par $20)	502,860	586,554
Common stock (par $1)	253,464	243,104
Paid-in surplus	94,176	936
Earned surplus	913,960	823,188
Treasury stock (at cost)	*Dr*5,137	*Dr*5,137
Total	$2,254,395	$2,424,417

*After deducting $300,000 U. S. Treasury notes, series C. †After reserve for depreciation of $244,139 in 1946 and $216,959 in 1945.

New Vice-President, Etc.—

Wm. A. Wood, who formerly held the office of Secretary, has been elected Vice-President and General Manager. E. A. Johnson, Comptroller, becomes Secretary.—V. 163, p. 2285.

Allentown-Bethlehem Gas Co.—Interest Rate Reduced

The SEC has approved the company's plan to reduce the interest rate on $2,415,000 first mortgage bonds from 3¾% to 3% effective March 1, 1947. The bonds are owned by five life insurance companies and two savings banks. The holders of the bonds have voluntarily assented to this proposal.—V. 165, p. 1582.

Aluminum Co. of Canada, Ltd.—Partial Redemption—

The company has called for redemption on May 15, next, $907,000 of first mortgage 3½% sinking bonds, due 1974 (including $312,000 of series A and $595,000 of series B) at 101.76 and interest. The series A bonds will be redeemed at the National Trust Co., Ltd., trustee, Montreal, Canada, and the series B bonds at The National City Bank of New York, paying agent, New York, N. Y.—V. 163, p. 2989.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	17
New York Stock Exchange (Bonds)	28
New York Curb Exchange	33
Baltimore Stock Exchange	37
Boston Stock Exchange	37
Chicago Stock Exchange	38
Cincinnati Stock Exchange	38
Cleveland Stock Exchange	39
Detroit Stock Exchange	39
Los Angeles Stock Exchange	39
Philadelphia Stock Exchange	40
Pittsburgh Stock Exchange	40
St. Louis Stock Exchange	40
San Francisco Stock Exchange	41
Montreal Stock Exchange	42
Montreal Curb Exchange	42
Toronto Stock Exchange	43
Toronto Stock Exchange—Curb Section	45
Over-the-Counter Markets	46
Transactions New York Stock Exchange	28
Transactions New York Curb Exchange	28
Stock and Bond Averages	28

Miscellaneous Features

	Page
General Corporation & Investment News	Cover
State and City Bond Offerings	58
Redemption Calls and Sinking Fund Notices	49
The Course of Bank Clearings	47
Dividends Declared and Payable	50
Foreign Exchange Rates	49
Combined Condition Statement of Federal Reserve Banks	50
Condition Statement of Member Banks of Federal Reserve System	50
Listings on New York Stock Exchange and the Curb Exchange During 1946	51

Alabama Power Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—12 Mos.—1946	
Gross revenue	$3,178,993	$2,588,589	$34,439,564	$32,410,290
Operating expenses	1,110,210	754,515	12,848,951	12,338,497
Prov. for depreciation	304,630	288,675	3,498,950	3,472,387
Amortiz. of plant acquis. adjusts.	48,766	48,766	585,193	341,362
General taxes	729,072	628,193	3,166,750	3,002,488
Federal income & excess profits taxes			4,250,623	4,197,056
Gross income	$983,314	$868,439	$10,089,096	$9,058,498
Int. on long-term debt	243,862	233,333	2,913,179	2,864,373
Amortiz. of debt disct., prem. and expense	5,004	7,723	60,051	92,680
Other deductions	145	233	42,950	64,281
Net income	$737,301	$627,149	$7,072,915	$6,037,164
Dividends on pfd. stk.	105,000	189,082	1,475,911	2,268,986
Balance	$632,301	$438,067	$5,597,003	$3,768,178
Appropriation to special property reserve			------	933,334
Balance			$5,597,003	$2,834,844

—V. 165, p. 1445.

Allied Gas Co.—Distribution of Stock—Earnings, Etc.—See Great Lakes Utilities Co. below.

Ambassador Hotel Co. of Los Angeles—Tenders, Etc.—

The Bank of America, N. T. S. A., co-trustee, 660 South Spring Street, Los Angeles, Calif., will until the close of business on April 17, 1947, receive bids for the sale to it of income mortgage sinking fund bonds dated Feb. 1, 1935, to an amount sufficient to exhaust the sum of $286,878 at a flat price not to exceed the price at which the bonds may be purchased in the open market, but not in any event at a price to exceed the redemption price of said bonds.

All bonds covered by accepted tenders must be in the hands of the co-trustee not later than the close of business on May 1, 1947.

Eris C. Pepys, Secretary, on March 31 said in part:

The company has deposited with the Bank of America National Trust and Savings Association, co-trustee under the Trust Indenture securing the income mortgage sinking fund bonds, sufficient funds to enable the co-trustee to pay to the holders of said bonds 2½% interest for the six months ended Jan. 31, 1947. The distribution was made on April 1, 1947, after which $884,289 remained on deposit with the co-trustee who is required, under the terms of the Trust Indenture, to set up certain reserves, viz.:

For retirement of income mortgage sinking fund bonds	$286,878
For tenants' rent deposits	2,850
For insurance premiums	16,678
For taxes and assessments	577,883
Total cash reserves on deposit with co-trustee	$884,289

During the current six-month period ended Jan. 31, 1947, the co-trustee purchased for retirement bonds in the principal amount of $212,800 at a total cost of $210,814. The average price paid by the co-trustee for these bonds was approximately 99, or $990.66 per $1,000 bond.

INCOME ACCOUNT FOR YEARS ENDED JAN. 31

	1947	1946
Operating profit	$1,325,887	$1,192,042
Bond interest	193,160	211,845
Depreciation	104,680	106,272
Amortization of bond expense	11,178	14,756
*Provision for Federal taxes on income	352,826	588,780
Net profit	$664,042	$270,389

*The substantial decrease in Federal taxes on income for the year ended Jan. 31, 1947 is due to the repeal of the Federal excess profits tax by the Revenue Act of 1945.

BALANCE SHEET, JAN. 31, 1947

ASSETS—Cash in bank and on hand, $211,810; funds held by co-trustee under terms of trust indenture, for payment of insurance, taxes, bond interest, bond retirement, etc., $873,022; accounts receivable, trade (less reserve of $10,000), $121,371; inventories (at cost), $335,507; land, buildings, equipment, etc. (after reserve for depreciation of $917,606), $4,426,805; deferred expenses, $95,516; total, $6,064,031.

LIABILITIES—Accounts payable (trade), $77,052; accrued liabilities, including salaries and wages, $70,609; guests' and sundry credit balances, $5,772; real and personal property, year 1946-47, $60,208; social security and withholding taxes, $33,934; Federal, State and city excise taxes, $23,468; Federal taxes on income, $400,000; interest payable on bonds (at rate of 5% per annum), $93,925; lease deposits and advance rentals, $4,751; reserve for replacements and renewals (china, silverware, glassware, and linen), $5,147 income mortgage sinking fund bonds, due Feb. 1, 1950, $3,757,000; capital stock (outstanding 57,954 no par shares), $5,795; earned surplus, $1,526,370; total, $6,064,031.—V. 164, p. 1861.

Trading Markets in
Over the Counter Securities

TROSTER, CURRIE & SUMMERS

Members New York Security Dealers Association

74 Trinity Place, New York 6, N. Y.

Telephone HAnover 2-2400 *Teletype* NY 1-376-377

Private Wires to Buffalo Cleveland Detroit Pittsburgh St. Louis

Digitized for FRASER
http://fraser.stlouisfed.org/

American Airlines, Inc.—Annual Report—

In June, 1946, the company sold $40,000,000 3% sinking fund debentures, due June 1, 1966, and 400,000 shares 3½% cumulative convertible preferred stock of $100 par value. The net proceeds from this financing were $79,270,726.

As of Dec. 31, 1946, current assets amounted to $55,340,431 as compared with current liabilities of $20,261,437.

On April 22, 1946, the par value of common stock was reduced to $1 per share and five shares of new stock were exchanged for each previous share. Common stockholders of American now number 34,352, averaging 188 shares each. No dividends were paid on the common stock during the year.

Sixty-one and eight-tenths per cent of the stock of American Overseas Airlines, Inc., is now owned by American Airlines, Inc., at an average cost of $10.77 per share. Seven hundred twenty-one thousand and seventy-nine additional shares were purchased during the year at a cost of $8,652,948.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1946	1945
Operating revenues—		
Passenger	$58,745,001	$37,317,450
Mail	3,269,052	5,981,051
Express	2,083,367	2,417,105
Freight	2,860,460	967,458
Other	1,124,554	732,946
Total revenues	$68,083,434	$47,416,000
Operating expenses—		
Flying operations	14,215,942	9,505,913
Ground operations	12,887,143	6,984,297
Maintenance and repairs	14,501,073	7,326,852
Passenger service	5,451,686	3,417,191
Traffic and sales	7,455,627	4,494,019
Advertising and publicity	2,156,229	1,592,955
Retire. Benefit Plan & other employee welfare	495,517	627,558
Social security taxes	768,160	438,561
General and administrative	4,621,343	2,927,363
Provision for obsolescence and depreciation of property and equipment	5,849,024	1,925,182
Balance	*$318,315	$8,176,100
Interest earned	259,863	110,532
Cash discounts on purchases, etc.	131,767	74,280
Total	$73,315	$3,360,981
Interest on debentures and bank loans	428,521	------
Amortization of debenture discount and exp.	22,211	------
Loss on sale & retirement of property & equip.	100,250	99,903
Other deductions from income	184,123	121,620
Provision for Federal income taxes	------	3,800,000
†Federal tax refund resulting from "carry-back" provision of the tax law	Cr635,000	------
Proportionate interest in net loss of American Overseas Airlines, Inc.	225,672	------
Net profit carried to earned surplus	*$252,467	$4,339,453
Preferred dividends	649,444	------
Common dividends paid	------	1,290,495

*Loss †$1,280,000 less portion thereof ($645,000) credited to reserve for transition to peacetime operations.

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1946	1945
Cash on hand and demand deposits	$7,998,019	$11,993,858
Mktble. sec., at amortized cost (approx. mkt.)—		
U. S. Government	31,624,649	7,191,128
Canadian Government	226,250	226,250
Accounts receivable	12,315,732	9,111,263
Federal tax refund receivable under "carry-back" provisions of the tax law	1,280,000	------
‡Advance to American Overseas Airlines, Inc.	------	1,000,000
Inventories of materials and supplies, at the lower of cost or market	1,895,781	897,921
Investments in subsidiaries not consolidated—		
American Overseas Airlines, Inc. (at cost)	$11,427,276	3,000,000
Other (at cost)	1,351,000	651,000
Misc. invest. in connection with oper. (at cost)	325,269	118,721
Deposits in connection with acquisition of airplanes and engines—		
Cash	9,432,626	894,000
U. S. Government securities, at amortized cost (approximately market)	2,406,104	------
Other special deposits	228,804	110,837
¶Flight equipment (including spare parts and assemblies)	33,786,270	5,891,866
**Land, buildings and other equipm't (at cost)	11,079,051	3,797,682
Non-operating property and equipment (at estimated realizable value)	------	21,320
Long-term operating property prepayments (less amortization)	933,797	613,938
Prepaid rents, insurance and other expenses	231,617	212,936
Unamortized debenture discount and expense	599,283	------
Other deferred charges	911,999	125,103
Total	$128,053,527	$45,857,823
LIABILITIES—		
Accounts payable	$7,126,677	$4,291,957
Other airline cos.—traffic balances payable	5,427,790	2,416,542
Air travel plan subscribers' deposits	5,307,825	4,277,198
Accrued salaries and wages	618,623	618,695
Accrued Fed. inc. taxes (1945 and prior years)	389,224	4,064,889
Other accrued taxes	384,276	252,870
Accrued interest on debentures	100,000	------
Other accrued liabilities	907,022	614,117
Unearned transportation revenue	699,664	428,980
3% sinking fund debs., due June 1, 1966	40,000,000	------
Reserve for transition to peacetime operations	1,959,544	2,750,000
3½% conv. preferred stock (par $100 per sh.)	40,000,000	------
*Common stock	6,452,836	6,452,836
Paid-in surplus	6,159,654	6,267,434
Earned surplus	12,520,392	13,422,303
Total	$128,053,527	$45,857,823

*Represented in 1946 by shares of $1 par value and in 1945 by shares of $5 par value. †After reserve for doubtful accounts of $39,077 in 1946 and $133,227 in 1945. ‡Repaid March 8, 1946. §After reserve of $225,672. ¶After reserve for obsolescence and depreciation of $12,400,162 in 1946 and $7,753,720 in 1945. **After reserve for depreciation of $3,772,270 in 1946 and $3,045,297 in 1945.

NOTES—At Dec. 31, 1946 the company had various commitments for the purchase of flight equipment and major items of other property and equipment. It is estimated that, exclusive of the terminated contract mentioned in Note 6, such commitments will involve an aggregate expenditure, in addition to deposits and payments made during 1946, of approximately $51,000,000 of which, it is anticipated, approximately $35,000,000 will be expended in 1947 and approximately $16,000,000 in 1948.

At Dec. 31, 1946 the company was guarantor of a bank loan payable by American Overseas Airlines, Inc. in the amount of $5,000,000. This loan matured March 3, 1947, on which date the company loaned $3,000,000 to the subsidiary to enable the latter to repay the bank loan. The company has also guaranteed the subsidiary's performance of its obligations under an airplane purchase agreement involving a maximum contingent liability of $9,600,000 at Dec. 31, 1946.

In February 1947 the company entered into an agreement with Republic Aviation Corp. terminating a contract entered into in 1946 for the purchase of Republic Rainbow airplanes. Pursuant to the settlement, the company accepts in lieu of the return of the $2,433,333 cash deposits made with Republic (of which $2,129,167 were made in 1946 and are carried as an asset on the accompanying balance sheet), certain notes of Republic in the principal amount of $1,700,000 and participates at an estimated cost of $750,000 in settlement of subcontract claims against Republic. The resulting loss to the company, estimated at approximately $925,000 after taking into consideration anticipated 1947 Federal income tax credit will be charged in 1947 to the "Reserve for Transition to Peacetime Operations."—V. 165, p. 1446.

American Can Co.—Outlook Satisfactory—

All planning in the can manufacturing business must now be on a basis of greatly increased production over that of prewar years, D. W. Figgis, President, told stockholders at the annual meeting held on April 1.

Physical volume as well as dollar volume in the first quarter of this year, he said, has been better than in the first quarter of any previous year.

There is every indication, he said, that the company's volume this year, without consideration of price increases made in January, could well be 50% above the 1936-40 average. Barring unforeseen developments, Mr. Figgis said, earnings should be satisfactory.

The company has made very satisfactory progress in the last 12 months toward expansion of facilities to meet the new and heavier demands for its products, stockholders were told.

Mr. Figgis pointed out that tin mill products continue to be scarce in relation to the tremendous demand, but stated that he has every hope there will be adequate receipts for the allocation plan developed by the company as a means of fairly distributing among its customers the available materials.

The stockholders voted approval for the proposed supplementary retirement plan. Directors whose terms have expired were re-elected for the full five-year term. See also V. 165, p. 1857.

American Hydraulics, Inc., Sheyboygan, Wis.—Files With SEC—

The company on April 2 filed a letter of notification with the SEC for 50,000 shares of common stock to be offered at $6 per share; Underwriters, Heronymus & Co., Sheboygan, Wis., and Lon L. Grier & Co., Milwaukee, Wis. Proceeds will be used for new machinery and for working capital.

American Locomotive Co. — Registration Statement Withdrawn—

The registration statement (No. 2-6611) filed with the SEC July 18 and covering 100,000 shares each ($100 par) prior preferred stock and ($100 par) convertible second preferred stock, has been withdrawn. Present market conditions was given as the reason for abandoning the proposed sale.—V. 165, p. 1718.

American Metal Co., Ltd. (& Subs.)—Annual Report—

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1946	1945	1944	1943
Profit before charges	$5,346,410	$5,018,800	$5,003,364	$5,436,090
Other income	1,507,118	1,456,683	2,170,858	2,911,070
Total income	$7,853,528	$6,475,483	$7,174,222	$8,347,160
Adm. and gen. exp., etc.	777,458	629,867	576,068	565,977
U. S. and foreign income taxes	1,992,344	987,481	1,552,124	1,631,659
Deprec., deplet., amort. and write-down of inv.	896,421	1,365,022	1,546,837	1,213,830
Contingent res. (net)	*433,536	316,740	38,989	270,454
Minority interest	Cr2,268	Dr11,933	Dr3,876	Dr14,045
Payts. under retirement annuity plan	215,819	200,322	205,951	194,675
Other taxes	674,970	667,115	800,035	847,110
Postwar contingencies	------	------	------	500,000
Net profit	$2,865,247	$2,296,994	$2,460,342	$3,059,411
Preferred dividends	398,220	398,220	398,220	398,220
Common dividends	1,530,731	1,224,585	1,530,731	1,836,877
Surplus	$936,296	$674,189	$521,391	$824,314
†Earnings per share	$2.01	$1.55	$1.68	$2.17

*Including $357,692 for losses of Compania Metalurgica Penoles, S. A., an unconsolidated subsidiary. †On 1,224,585 no par shares of common stock.

CONSOLIDATED BALANCE SHEET AT DEC. 31, 1946

ASSETS—Cash, $8,612,932; U. S. Government obligations, at cost (approximately equivalent to amount at market quotations), $3,193,000; accounts receivable, $10,671, 218; inventories, $19,579,561; advances against ores, smelting materials, etc., $989,553; prepaid expenses, $225,033; receivable from Compania Metalurgica Penoles, S. A., an unconsolidated subsidiary, $126,495; deferred accounts receivable, loans, claims, charges, etc., $384,421; investments in various mining and metallurgical enterprises, etc., $14,569,956; investments in capital stocks of unconsolidated subsidiaries, $14,209,728; plant and equipment, $9,064,669; total, $87,656,576.

LIABILITIES—Drafts payable, $681,677; accounts payable and accrued liabilities, $10,345,782; dividend payable Jan. 21, 1947, on common stock, $306,146; payable to unconsolidated subsidiaries, $103,054; deposits of officers, employees, et al, $3,106,388; provision of United States and foreign income taxes, $2,334,684; unearned treatment charges, etc., on metals in process including metals being treated on a toll basis for others, $3,160,773; reserves, $8,539,812; minority interest in subsidiary companies, $229,318; 6% preferred stock ($100 par), $6,637,000; common stock (1,224,585 shares, no par), $58,101,775; surplus, $14,110,166; total, $87,656,576.—V. 165, p. 933.

American Time Corp.—Increases Capital Stock—

The stockholders at the first annual stockholders' meeting held on April 8 approved an increase in authorized capital stock from 520,000 to 550,000 shares by increasing the number of shares of common stock which the corporation shall have the authority to issue from 500,000 to 530,000 shares.—V. 165, p. 1718.

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

Power output of the electric properties of this company for the week ended April 5, 1947 totaled 89,273,000 kwh., an increase of 19.08% over the output of 74,981,000 kwh. for the corresponding week of 1946.—V. 165, p. 1858.

American Woolen Co.—Sets First Export Deal—

The company has entered into an exporting agreement with the Drake America Corp., 15 Broad St., New York City. This is the first arrangement for foreign sales representation ever made by American Woolen Co., the announcement said.

The Drake America Corp., which has its own sales agencies and special operatives throughout the world, will be the sole export representative of all types of American Woolen's goods. Drake America Corp. was founded in this country for export and import trade by a prominent English banking group.

American Woolen Co. has a backlog of about $75,000,000 worth of orders and last year reached gross sales in excess of $170,000,000.

The percentage of American Woolen's production to be set aside for the export trade at this time is yet to be determined. The outgoing ratio of total sales will be increased as domestic consumption makes possible greater quotas for shipping.

Drake America Corp. is associated in this deal with Berglas Bros., recognized world-wide woolen textile specialists.—V. 165, p. 1858.

Angerman Co., Inc.—March Sales Decreased 2.5%—

Period End. Mar. 31—	1947—Month—1946		1947—2 Mos.—1946	
Sales	$716,401	$734,820	$1,088,157	$1,225,280

—V. 165, p. 933.

Arkansas-Missouri Power Co.—Annual Report—Plans to Place New Debentures Privately—Jas. Hill, Jr., President, on March 31 said in part:

Effective as of Jan. 31, 1947, the place of organization of Arkansas-Missouri Power Corp. (a Delaware corporation) was changed from the State of Delaware to the State of Arkansas by transferring all its properties and assets to Arkansas-Missouri Power Co., an Arkansas corporation formed for the purpose. The plan to change the place of organization was approved by the board of directors and the stockholders as well as by regulatory authorities having jurisdiction.

Under the plan, the new Arkansas corporation, in consideration of the transfer to it of all the properties and assets of the Delaware corporation, assumed all of the debts and liabilities of the Delaware corporation, and will issue and deliver 166,165 shares of its common stock ($5 par value) on a share-for-share basis to the stockholders of the Delaware corporation upon the surrender, for cancellation, of the certificates representing the outstanding shares of the Delaware corporation.

In July, 1946, the company issued and sold to the John Hancock Mutual Life Insurance Co., $500,000 of its first mortgage bonds, series B, 2⅞%, due June 1, 1976, at 101.51 and accrued interest. Of the proceeds from the sale of the bonds, $201,000 were used to reimburse the company's treasury for moneys previously spent on additions and betterments and the remainder was deposited with the trustee to be withdrawn as property additions are certified. At Dec. 31, 1946, the trustee held $31,000 of such funds.

In order to complete the company's proposed construction program for 1947, estimated to cost approximately $1,000,000, it will be necessary to arrange additional financing. Present plans contemplate the issuance of $1,000,000 principal amount of 25-year 3½% sinking fund debentures which the company expects to place at private sale.

The directors on March 13, 1947 declared a stock dividend of one-third of a share of common stock on each of the 166,165 shares of common stock of the company, payable May 15, 1947, to stockholders of record at the close of business April 30, 1947. Scrip will be issued in lieu of any fractional shares issuable in connection with the payment of the stock dividend. The issue of the shares of common stock issuable in payment of this dividend is subject to the approval of regulatory authorities having jurisdiction. The effect of payment of this stock dividend will be the transfer from earned surplus account to the capital stock account of an amount equal to the par value of the shares to be distributed to the stockholders. Simultaneous with such action, the directors also declared a cash dividend of 45 cents per share on the common stock to be outstanding after payment of the stock dividend, payable June 16, 1947 to stockholders of record at the close of business May 31, 1947.

In December, 1946, the company purchased from Reconstruction Finance Corporation, acting by and through the War Assets Administrator, approximately 62 miles of 110,000 volt electric transmission line formerly used by War Emergency Pipelines, Inc. to serve two pumping stations on the "Big Inch" and "Little Inch" pipelines. These facilities were acquired at a cost of $326,835, of which the company paid $65,367 in cash and financed the balance over a period of five years by executing 20 installment notes of $13,073.40 each, bearing interest at the rate of 4% per annum and due quarterly beginning June 30, 1947. It is presently contemplated that these notes will be retired during 1948 and that a portion of the line facilities will be dismantled and the material used in other projects, one of which is expected to be the construction of a 110,000 volt transmission line from Paragould to Blytheville, Arkansas.

On Jan. 29, 1947, the Securities and Exchange Commission issued an order modifying its integration order of Jan. 24, 1944, to provide that the company would not be required to dispose of its ice properties and certain portions of its electric properties. On Feb. 28, 1947, the Commission issued an order cancelling the company's registration under the Public Utility Holding Company Act of 1935.

The company owns and operates seven ice plants having a combined daily capacity of 212 tons. Two communities in Arkansas are provided with ice service at retail from one of the plants and the output of the remaining six plants is sold to local distributors.

INCOME STATEMENT FOR YEARS ENDED DEC. 31

	1946	1945
Operating revenues	$2,647,349	$2,965,558
Operation—		
Power purchased	667,944	1,199,253
Other	634,225	582,579
Maintenance	147,525	145,769
Depreciation	163,701	165,901
Taxes, other than Fed. inc. and excess profits	151,870	119,643
Federal income tax	283,500	97,600
Federal excess profits tax	------	223,900
Net operating income, before deducting special charge in 1945	$578,584	$424,913
Divs. received fr. subsid. co. sold in 1945	------	14,547
Other income (net)	2,942	6,537
Gross income, before deducting special charge in 1945	$581,526	$445,997
Interest on long-term debt	69,408	80,518
Amortization of debt expense, less amortization of net premiums received	Cr870	522
Special charge for amortization of redemption premiums and debt exp., equiv. to estd. Fed. tax reduct. resulting from bond refdg. in 1945	------	106,000
General interest	12,632	9,865
Other income deductions	1,800	4,365
*Net income	$498,556	$244,707
Dividends on preferred stock	------	30,080
Dividends on common stock	166,165	99,699
Earnings per common share	$3.00	$1.47

*At the oral request of the Public Service Commission of the State of Arkansas, the company in 1946 agreed to the adoption of that Commission's rate plan as of Jan. 1, 1947 for its Arkansas customers. Had this plan been in effect for the year 1946 net income, as reported above for that year, would have been materially reduced.

BALANCE SHEET, DEC. 31, 1946

ASSETS—Utility plant (tangible property, at cost), $7,043,253; special deposit with bond trustee (representing proceeds from sale of 1st mortgage bonds), $31,000; cash, $127,699; customers' and other accounts (after reserve for uncollectible accounts of $9,063), $122,275; materials and supplies (price at average cost), $227,100; prepayments, etc., $13,844; total, $7,625,171.

LIABILITIES—1st mortgage bonds, series A, 3⅛%, due Dec. 1, 1974, $2,000,000; 1st mortgage bonds, series B, 2⅞%, due June 1, 1976, $500,000; notes payable to U. S. War Assets Administrator, quarterly from March 30, 1948 to March 30, 1952 (non-current), $222,248; common stock (par value $5 per share), $830,025; paid-in surplus, $543,902; earned surplus, $853,923; note payable to bank, 1¾% (due Sept. 9, 1947), $165,000; notes payable to U. S. War Assets Administrator in 1947, $39,220; accounts payable, $132,979; customers' deposits, $202,165; accrued taxes, $510,062; accrued interest, $17,984; net premium on 1st mortgage bonds, in process of amortization, $26,064; customers' advances for construction, etc., $7,538; reserve for depreciation, $1,562,384; contributions in aid of construction, $10,827; total, $7,625,171.—V. 165, pp. 1722 and 1310; V. 164, p. 2954.

Arkansas-Missouri Power Corp.—Successor Issues Report—

See Arkansas-Missouri Power Co. above.—V. 165, pp. 1722 and 1310; V. 164, p. 2954.

Arkansas Power & Light Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,445,343	$1,287,098	$16,392,127	$13,997,630
Oper. exps., excl. taxes	737,502	610,869	8,505,678	7,880,592
Federal taxes	140,114	147,759	1,605,790	493,351
Other taxes	112,005	92,701	1,120,863	1,075,902
Prop. retir. res. approp.	86,658	102,678	974,797	1,022,426
Net oper. revenues	$369,064	$333,091	$4,184,979	$3,525,359
Rent for lease of plant (net)	28,750	15,750	306,000	189,000
Operating income	$340,314	$317,341	$3,878,979	$3,336,359
Other income (net)	1,697	917	24,112	100,272
Gross income	$342,011	$318,258	$3,903,091	$3,436,631
Int. on mtge. bonds	78,125	78,125	937,500	937,501
Other int. and deducts.	11,092	5,871	116,893	34,932
Int. chgd. to construct.	Cr18,731	Cr5,719	Cr153,217	Cr69,480
Misc. res. of net inc.	------	13,000	39,000	231,000
Balance transferred to earned surplus	$271,525	$226,981	$2,962,915	$2,302,678
Dividends applic. to pfd. stocks for period			608,609	608,609
Balance			$2,354,306	$1,694,069

—V. 165, p. 1446.

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

Astor Zipper Corp., New York—Files With SEC—

The company on April 7 filed a letter of ontification with the SEC for 87,500 shares of common stock (par 50c). Underwriter, A. M. Kidder & Co. Stock will be offered at $3 per share and proceeds used for working capital.

Atlanta Gas Light Co.—Proposed Distribution of Stock —Charter to Be Amended—See Consolidated Electric & Gas Co. below.—V. 165, p. 678.

Atlantic City Electric Co.—Bids on Sale of Stock—

American Gas & Electric Co. is inviting sealed, written proposals for the purchase from it of 522,416 shares of common stock (par $10) of Atlantic City Electric Co. Such proposals are to be presented to American Gas & Electric Co. at its office, 30 Church St., New York 8, N. Y., before 11 a.m. (EST) on April 15, 1947.—V. 165, p. 1722.

Atlantic City Gas Co.—Merger Approved—

The merger of Peoples Gas Co., Glassboro, N. J., into the Atlantic City Gas Co., the surviving company, was approved April 7 by the SEC. The SEC action was taken on an application from Public Service Corp. of New Jersey, which owns all the capital stock of the two companies

The proposed transactions are as follows:

(1) Pursuant to an agreement of merger, Atlantic City will acquire all the assets of Peoples and assume its liabilities;

(2) Atlantic City, the surviving corporation, will issue to Public Service 550,319 shares of new common stock (par $5) in exchange for all the outstanding common and preferred stocks of the merging corporations consisting of 57,000 shares of common stock (no par) (stated at $1,350,000) and 8,820 shares of 7% cumulative preferred stock ($100 par) of Atlantic City; and 58,375 shares of common stock, (no par) (stated at $1,835,000) of Peoples;

(3) Public Service will donate to Atlantic City as the surviving company $5,000,000 in cash which will be credited to capital surplus. The cash so received will be used in part for the redemption of outstanding bonds of the merging companies and to meet the requirements of projected property additions and improvements;

The company states that subsequent to the merger, the name of the surviving company will be changed to South Jersey Gas Co., which company will issue and sell $3,000,000 new first mortgage bonds, using the proceeds thereform, together with part of the capital contribution to redeem all of the then outstanding mortgage bonds of Atlantic City and Peoples;

(4) The surviving company will make certain accounting adjustments as ordered by the state Board of Public Utility Commissioners in connection with an original cost determination of the plant and property accounts of Atlantic City and Peoples.

Atlantic City, as the surviving company, will transfer from its utility plant account the amount of $3,084,159 representing the excess of book amount of utility plant over the original cost thereof. Of the $3,084,159, the amount of $1,500,000 will be classified in Account 100.5 (generally speaking, the excess of the arm's-length cost to the company of its properties, over the cost to the person or persons first devoting the same to the public use) and will be amortized at the rate of at least $50,000 a year through charges to income deductions, earned or capital surplus. Of the balance of $1,584,159, the amount of $1,338,813, representing Account 100.5 items will be immediately charged to capital surplus and $245,346 will be transferred to other balance sheet accounts.—V. 160, p. 2067.

Babcock & Wilcox Co.—To Renovate Grey Iron Foundry at Cost of More Than $500,000—

Complete renovation of the grey iron foundry of the company's plant at Barberton, Ohio, at a cost of more than $500,000 was announced on April 3 by company officials. The renovation will include improvements to the building as well as machinery replacements and new equipment.

The program is part of the recently announced improvement program of the company, though its cost is in addition to the $1,500,000 appropriated for the modernization of the plant It represents the largest single amount to be spent on any one shop. The program, already in progress, will be carried out without interrupting production and will be completed this year.

In the grey iron foundry $151,000 will be spent for building improvements.—V. 164, p. 3138.

Bachman Uxbridge Worsted Corp. — Registration Statement Withdrawn—

The registration statement (No. 6849) filed Nov. 27 with the SEC and covering 45,000 shares of 4% preferred stock (par $100) and 200,000 shares of common stock (par $1) has been withdrawn.—V. 164, p. 2826.

Baltimore & Ohio RR. — Protests Senate Attack on $80,000,000 RFC Loan Extension—Agency Says Federal Court Mandate in Road's Refinancing Plan Required Exchange—

A Senate move to block extension on an $80,000,000 Reconstruction Finance Corp., loan to the B. & O. was protested sharply April 1 by the railroad management. RFC spokesmen said they were bound by a Federal Court mandate to go through with the deal.

The RFC denied charges by Chairman Tobey, (R.-N. H.) of the Senate Banking Committee, that there was anything "illegal" about the transaction.

Spokesmen for the agency said all the facts of the B. & O. loan extension were given to Sen. Tobey April 1 at his request and that the road was standing on its legal right to conclude the deal.

Sen. Tobey had attacked the extension as "clearly illegal" and asked RFC to hold it up until his committee could discuss it with RFC. Chairman Charles B. Henderson and other RFC officials.

The issue centered around an $80,000,000 RFC loan to the railroad which matured in 1941. The B. & O. subsequently obtained court approval of a refinancing program under which new securities would be issued to bondholders and other creditors, including the RFC, in exchange for the matured securities.

The RFC is not scheduled to trade in its promissory notes for the new bonds until April 15, but public holders of B. & O. bonds began getting their new securities April 1 and the railroad said it would be impossible to halt the exchange.

In a telegram to the RFC, R. L. Snodgrass, B. & O. Vice-President, called Sen. Tobey's move "astonishing." He said the exchange plan has been approved by a special U. S. District Court and upheld by the U. S. Sppreme Court.

Mr. Snodgrass said the plan was approved by almost all the creditors who voted on it.

Sen. Tobey said his criticism of the transaction, which would extend the RFC loan to 1962, was based on "information" he obtained during a committee investigation of the RFC.

Witness Charges Fraud in B. & O. Reorganization—Cassius Clay, a former B. & O. official testifying before the Senate Banking Committee April 10, charged the former chairman of the RFC approved the bankruptcy of the B. & O., which the witness stated was "a fraudulent bankruptcy" and was so arranged to clinch control of the B. & O. for himself (the chairman) and friends.

Form of Bond on Stock Exchange—

The New York Stock Exchange on April 3 directed that the refunding and general mortgage 5% (2% fixed interest and 3% contingent interest) bonds, series G, due 1995; refunding and general mortgage 5% (2% fixed interest and 3% contingent interest) bonds, series K, due 2000; and refunding and general mortgage 5% (2% fixed interest and 3% contingent interest) bonds, series M, due 1996, to be admitted to the List on April 15, 1947, shall be dealt in "and interest" at the rate of 2% per annum, and to be a delivery the bonds must carry the current and subsequent fixed interest coupons and contingent interest coupons.

The New York Stock Exchange also directed that the refunding and general mortgage 6% (2⅜% fixed interest and 3⅝% contingent interest) bonds, series J, due 1995, to be admitted to the list on April 15, 1947, shall be dealt in "and interest" at the rate of 2⅜% per annum, and to be a delivery the bonds must carry the current and subsequent fixed interest coupons and contingent interest coupons.

Attention is directed to the fact that contingent interest coupons attached to the bonds become void on the due dates thereof if no interest is declared payable thereon. The interest represented thereby [illegible] payable on later dated coupons as earned.—See also V. 165, p. 1859.

(A. S.) Beck Shoe Corp.—March Sales Up 26.6%—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$4,152,203	$3,279,491	$9,007,242	$8,019,471

—V. 165, p. 1723.

Beech Aircraft Corp.—Earnings—

EARNINGS FOR QUARTER ENDED DEC. 31, 1946

Net sales	$7,546,623
Net loss	*116,851
Earned surplus after quarter loss	7,325,553

*After expenses, including $1,050,227 for engineering, and after provision for taxes.

Backlog of the corporation is approximately $29,750,000, which includes orders for the Models 35, 17 and 18, and about $13,000,000 worth of government contracts for spare parts, service and repairs. —V. 165, p. 1063.

Birdsboro Steel Foundry & Machine Co.—Earnings—

Calendar Years—	1946	1945
Net sales	$4,178,124	$6,678,795
Net loss	22,067	*127,736
Earned per share on 198,500 common shares	Nil	$0.64

*Profit after giving consideration to $375,000 estimated refund of Federal income taxes.—V. 165, p. 67.

(Sidney) Blumenthal & Co.—Charter Amended—

The stockholders on March 31 approved an amendment to the charter abolishing pre-emptive rights, thus facilitating a public offering of some 60,000 shares of common stock. Proceeds will be used to reimburse the treasury for preferred stock retired during 1946, with any balance added to the working capital.—V. 165, p. 1860.

Bond Stores, Inc.—March Sales Increased 43.2%—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$8,183,049	$5,713,079	$18,673,322	$13,876,004

—V. 165, p. 1447.

Borg-Warner Corp.—Norge Adds New Line—

The corporation's Norge division last week announced its entry into the electric water heater business with the introduction of five models of the product into the company's line of household appliances.

In making the announcement, M. G. O'Harra, Vice-President and Director of Sales, disclosed that deliveries are now being made to distributors throughout the nation and that dealer sampling should be completed within a relatively short period.

Other products marketed by Norge include refrigerators, freezers, gas and electric ranges, washing machines, home heaters, water coolers and other refrigerating devices.—V. 165, p. 1723.

Boston Consolidated Gas Co.—March Output—

Output (in cubic feet):	1947	1946
January	1,825,404,000	1,771,159,000
February	1,719,231,000	1,619,933,000
March	1,715,230,000	1,459,561,000

—V. 165, p. 1311.

Bridgeport Brass Co.—Annual Report—Some of the highlights of the 81st annual report which is being mailed to the company's 9,500 stockholders, follow:

Sales during 1946 totaled $57,782,693 as compared with prewar volume in 1940 of $31,426,085. Sales volume in 1946 was nearly three times of the average prewar year.

Net income after taxes for 1946 was $3,188,071, which after provision for preferred dividends was equal to $3.27 per common share of stock outstanding. Included in that income was a nonrecurring gain of approximately $900,000 derived from profits on inventories. The net income for 1946 established a new record in the 81-year history of the business.

During the year the company acquired from the U. S. Navy a plant built on its property during the war for producing war materials. This plant has been converted into a modern rod and wire mill. Early in 1947 the company completed negotiations for the purchase of a modern brass mill in Indianapolis which it had built and operated for the Army during the war. The company has also acquired a substantial interest in Noranda Copper and Brass Limited, in Montreal, which it is managing jointly with Noranda Mines, Ltd., of Canada.

At the end of 1946 net working capital totaled $13,125,649, which compared with $5,259,381 average working capital during 1936-1939. The total investment of stockholders at the end of 1946 was $16,979,009, equal to $15.92 per share of common stock, as compared with $8,741,788 during 1936-1939, or $9.90 per share of common stock.

INCOME ACCOUNT FOR CALENDAR YEARS

	1946	1945	1944	1943
Net sales	$57,782,693	$53,162,259	$63,038,679	$67,838,562
Net profit bef. taxes, etc.	5,488,071	3,110,031	6,659,565	7,607,573
Federal income taxes	2,300,000	2,300,000	4,979,412	5,762,000
Prov. for contingencies	------	------	433,800	558,053
Net profit	$3,188,071	$810,031	$1,246,352	$1,287,520
Preferred divs. paid	101,623	104,989	109,717	119,713
Common dividends paid	565,794	565,794	848,691	942,990
Earns. per common sh.	$3.37	$0.75	$1.21	$1.24

BALANCE SHEET, DEC. 31

ASSETS—	1946	1945
Cash	$2,598,838	$2,244,451
Excess profits tax refund bonds	------	1,117,861
Accounts and notes receivable (net)	4,637,355	2,950,417
Inventories	14,903,636	8,190,531
Assets, identified with U. S. Govt's cost-plus-fixed-fee operation contract (contra)	------	779,236
Investments and other assets	422,775	370,788
Land, buildings, machinery and equipment	8,105,386	5,709,707
Prepaid expenses and deferred charges	250,433	213,152
Total	$30,918,429	$21,576,143
LIABILITIES—		
Trade and other accounts payable	$2,667,161	$1,127,672
Notes payable—short term	2,500,000	1,250,000
Dividend on com. stock payable Jan. 2, 1946	------	141,449
Accrued liabilities	1,150,243	546,263
Reserve for Federal income taxes	2,696,777	351,395
Liabilities identified with U. S. Govt. cost-plus-fixed-fee operation contract (contra)	------	779,236
Notes payable to banks (non-current)	2,750,000	750,000
Reserves	2,175,239	2,563,450
5½% preferred stock (par $100)	1,831,900	1,877,600
*Common stock (without par value)	7,914,654	7,914,654
Earned surplus	7,232,455	4,274,425
Total	$30,918,429	$21,576,143

*Represented by 942,990 shares issued and outstanding.—V. 165, p. 1311.

Brooklyn Edison Co., Inc.—Bonds Called—

See Consolidated Edison Co. of New York, Inc. in the "Chronicle" of April 7, 1947, page 7. —V. 162, p. 667.

Bullard Co., Bridgeport, Conn.—Stock Offered—

Day, Stoddard & Williams, Inc., New Haven, Conn. have underwritten 5,000 shares of common stock, which are being sold at market on behalf of Joseph W. C. Bullard, Vice-President.—V. 165, p. 1185.

Bullock's, Inc.—Annual Report—

Foreseeing the need for additional capital for accounts receivable and merchandise stocks, as well as for the expansion program, the first step to provide for it was taken in October, 1945. This step was the sale of common and preferred stock, which produced $6,874,000. In May, 1946, the second step was taken by completing negotiations with Aetna Life Insurance Co. of Hartford, Conn., to purchase five properties at cost, and, in addition, to purchase I. Magnin & Co.'s Wilshire Center property from the Capital Company of San Francisco. Three of these transactions have been completed. The total consideration, including the Magnin's Wilshire Center property, will be approximately $10,000,000. In all cases, either Bullock's or I. Magnin & Co. will continue to operate these properties under long-term leases.

On Jan. 31, 1947, the third step was taken by completing a combination revolving credit and long-term bank loan agreement for $5,000,000 with a group of banks represented by the Security-First National Bank of Los Angeles. The funds derived from these transactions, together with the use of some short-term bank credit and the retention of a reasonable amount of profits, should provide sufficient capital to meet present forseeable needs.

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED JAN. 31

	1947	1946
Net sales of merchandise	$107,042,039	$87,449,187
Less sales of leased sections	3,722,066	2,724,437
Net sales—owned sections	$103,319,973	$84,724,750
Cost of goods sold, sell. adm. and gen. exp.	90,185,656	70,839,078
Contribution to employes' welfare funds and to profit sharing retirement benefit pay. plans	1,225,143	1,271,045
Amort. and depre. of leaseholds, bldgs. & equip.	589,036	537,225
Operating profit	$11,320,138	$12,077,402
Other income—interest, dividends and misc.	303,277	253,054
Total income	$11,623,415	$12,330,456
Interest expense	35,798	213,385
Miscellaneous	75,579	60,988
Normal Federal income tax and surtax (est.)	4,372,500	1,290,000
Excess profits tax (est.)	------	7,101,000
Underprovision of Fed. inc. tax. for pr. years	15,824	173,505
Profit before minority interest	$7,123,714	$3,491,578
Net profit applicable to minority interest in I. Magnin & Co.	3,705	4,317
Consolidated net profit	$7,120,009	$3,487,261
Preferred dividend declared	320,000	248,424
Common dividends declared	2,139,972	1,188,688
Earnings per common share	$5.72	$2.72

CONSOLIDATED BALANCE SHEET JAN. 31

ASSETS—	1947	1946
Cash in banks and on hand	$2,288,882	$4,184,470
*United States Government securities, at cost plus accrued interest	311,294	1,363,514
†Accounts receivable—(trade)	10,753,983	6,570,273
Merchandise inventories	15,143,745	9,531,052
Sundry security investments	186,977	113,811
Cash value of life insurance	334,263	325,422
Sundry accounts receivable, deposits, etc.	310,631	275,528
‡Property and equipment	15,120,987	9,285,192
Govt. securities set aside for expansion, modernization and improvement of store facilities	2,347,723	9,350,000
Goodwill	1	1
Deferred charges	1,092,700	802,692
Total	$47,891,186	$41,801,955
LIABILITIES—		
Accounts payable	$8,657,574	$7,400,604
Taxes, other than taxes on income	831,687	686,831
Payroll deductions for bond purchases & taxes	291,390	266,462
Property purchase obligation	424,651	447,127
Reserves for self-insurance	102,484	72,015
Reserves for contingencies	2,250,000	2,250,000
Minority interest in I. Magnin & Co.	15,258	20,811
4% cumulative preferred (par $100)	8,000,000	8,000,000
Common stock of no par value (outstanding 1,188,873 1/7 shares)	13,777,588	13,777,588
Earned surplus	13,540,554	8,880,517
Total	$47,891,186	$41,801,955

*After deducting $2,347,723 in 1947 and $9,350,000 in 1946 securities set aside for expansion, modernization and improvement of store facilities, included with property and equipment. †After reserves of $147,929 in 1947 and $122,997 in 1946. ‡After reserves for depreciation and amortization of $9,664,350 in 1947 and $9,403,666 in 1946.—V. 162, p. 2142.

Butler Brothers, Chicago—March Sales—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Wholesale sales	$10,268,864	$11,078,788	$27,160,020	$27,563,209
Retail sales	1,599,928	1,551,547	4,271,025	4,109,283
Combined sales	$11,868,792	$12,630,333	$31,431,045	$31,672,492

—V. 165 p. 1447.

California Electric Power Co. (& Subs.)—Earnings—

(Mexican subsidiaries not consolidated)

Period End. Jan. 31—	1947—Month—1946		1947—12 Mos.—1946	
Total oper. revenues	$682,173	$602,346	$7,703,625	$7,190,513
Total until. oper. rev. deductions	401,657	309,544	4,384,083	3,630,997
Total non-utility costs and expenses	96,947	95,329	945,408	865,744
Net oper. revenues	$183,569	$197,473	$2,374,134	$2,693,772
Other income (net)	10,337	349	122,872	15,513
Gross income	$193,906	$197,822	$2,497,006	$2,709,285
Total income deducts.	35,025	44,547	501,491	572,115
Prov. for Federal taxes on income	50,105	46,100	662,195	759,315
Net income	$108,776	$107,175	$1,333,320	$1,377,855

—V. 165, p. 1861.

Canada Dry Ginger Ale, Inc.—To License Production of Ginger Ale and Other Beverages—

R. W. Moore, President, on April 8 announced that the company is broadening its licensing program to include their complete line of carbonated beverages. The new policy complements the already established program of expansion through construction of company-owned plants, Mr. Moore stated.

Explaining that since 1936 the company's basic program has been to increase the number of manufacturing centers in order to make its complete line of products more readily available to all consumers at popular prices, Mr. Moore declared that the new policy has been in preparation for some time, but was withheld awaiting the return

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone: State 0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1947 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, $35.00 per year; in Dominion of Canada, $38.00 per year. Other Countries, $42.00 per year.
NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

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

of more normal sugar supplies and the easing of the machinery shortage.

The line offered to licensees will include the world famous Canada Dry Ginger Ale, first introduced in 1906; Canada Dry Water, the largest selling club soda in the country; Spur, an outstanding beverage in the cola field; and Hi-Spot, a lithiated lemon beverage which has been perfected and proven in test markets during the past four years. —V. 165, p. 1185.

Canadian Oil Cos., Ltd.—Preference Stock Offered—

Nesbitt, Thompson & Co., Ltd., Toronto on April 3 offered in the Canadian market $1,000,000 cumulative redeemable preference shares 4% series (par $100) at $99 per share to yield 4.04%.

The cumulative redeemable preference shares 4% series are entitled to fixed cumulative preferential cash dividends at the rate of 4% per annum, payable quarterly (January, April, July and Oct. 1) and cumulative from April 10, 1947; redeemable on 30 days' prior notice in whole or from time to time in part by lot at $103 per share together with all unpaid preferential dividends. Transfer agent and registrar, Toronto General Trusts Corp., Toronto and Montreal.—V. 165, p. 1861.

Canadian Pacific Ry.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—2 Mos.—1946	
Gross earnings	$21,035,530	$22,598,386	$44,394,433	$45,907,581
Working expenses	22,062,065	21,238,576	45,233,934	43,329,359
Net earnings	Def.$1,026,535	$1,359,810	Def.$839,501	$2,578,222

Week Ended March 31—	1947	1946
Traffic earnings	$9,305,000	$7,908,000

—V. 165, p. 1861.

Carnegie-Illinois Steel Corp.—Official Promoted—

Effective April 1, Ross L. Leffler has been made Assistant to C. R. Cox, President. He previously was assistant to manager of operations, Pittsburgh district.—V. 164, p. 823.

Caterpillar Tractor Co.—Earnings—

EARNINGS FOR MONTH OF FEBRUARY, 1947

Sales	$14,673,535
Profit	603,730

—V. 165, p. 1861.

Celanese Corp. of America—Sales at High Rate—Expands in Canada—

Sales for the first quarter were $44,383,756, or at a rate of $177,535,024 for the year, William McC. Cameron, First Vice Chairman, told stockholders at their annual meeting held on April 9. All three major divisions—chemicals, plastics and textiles—participated in the uptrend.

For the full year 1946 sales volume amounted to $135,202,211 which represented an increase of about 30% over 1945.

The company has made arrangements for erection of a pulp mill in British Colombia where some 15,000 square miles of timber area have been made available by agreement between the Province of British Colombia and the company and a mill site obtained near Prince Rupert. The mill, it is anticipated, will be in operation within two years.

The stockholders ratified the proposal for establishment of a company-wide pension plan based on contributions by both the individual employee and the corporation.—V. 165, p. 1447.

Central Illinois Light Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—12 Mos.—1946	
Gross revenue	$1,484,463	$1,232,116	$13,998,759	$13,044,875
Operating expenses	705,507	489,233	6,321,160	5,663,634
Prov. for depreciation	110,000	105,000	1,270,000	1,245,000
Amortiz. of plt. acquis. adjustments	33,300	33,300	400,000	316,600
General taxes	302,603	286,086	1,237,652	1,272,061
Federal income & excess profits taxes			1,764,500	2,006,800
Gross income	$333,051	$318,496	$3,005,447	$2,520,780
Int. on long-term debt	46,913	46,913	562,959	603,384
Amortiz. of debt disct., prem. and expense	764	764	9,169	111,148
Other deductions	Cr569	200	Cr1,573	831
Net income	$285,943	$270,619	$2,434,891	$1,805,415
Divs. on pfd. stock	41,800	41,800	501,606	501,606
Balance	$244,143	$228,819	$1,933,284	$1,303,808

—V. 165, p. 935.

Central Ohio Light & Power Co.—Earnings—

Period Ended Dec. 31—	1946—3 Mos.—1945	12 Mos. 1946
Total operating revenues	$734,197	$638,455	$2,683,971
Total oper. revenue deductions	544,762	483,093	2,020,781
Operating income	$189,435	$155,361	$663,190
Other income	4,207	1,407	8,753
Gross income	$193,642	$156,769	$671,943
Total income deductions	41,969	42,779	162,919
Prov. for Federal income taxes	44,597	40,553	162,292
Net income	$107,075	$73,436	$346,731
Dividends on preferred stock	10,800	20,958	61,998
Balance avail. for common shares	$96,275	$52,478	$284,733

—V. 165, p. 935.

Cerro De Pasco Copper Corp.—Secondary Offering—

A secondary distribution by Merrill Lynch, Pierce, Fenner & Beane of 61,300 shares of (no par) capital stock was effected April 9 at $32 per share. Dealers discount $1.—V. 161, p. 1652.

Crampton Manufacturing Co., Holland, Mich.—Files With SEC—

The company on Mach 31 filed a letter of notification with the SEC for 4,636 shares ($1 par) common stock to be sold on behalf of Herman E. Pleasant, President at $3⅛ per share, Hardy & Co., New York, will be underwriters.—V. 164, p. 2284.

Chesapeake & Ohio Ry.—Annual Report—Record peacetime freight tonnage and revenue helped boost the company's net income last year to $27,726,780, equal to $3.62 per common share, Robert J. Bowban, President, told stockholders in the Chesapeake & Ohio's 1946 annual report, released on March 27. This compared with net income of $16,379,847, equal to $2.14 per common share, for 1945 when earnings were reduced by the heavy write-off investments made to further the conduct of the war.

Despite shortages, labor unrest and higher costs, traced to the war's effect on the nation's economy, the railroad last year carried 95,625,375 tons of freight and received $193,407,931 in operating revenue—highest in the company's history, except during war years. Interruption in production of bituminous coal concentrated the road's coal tonnage into approximately ten calendar months, the report added.

The Chesapeake and Ohio further reduced its bonded indebtedness $4,075,000 to $200,906,000 last year. This brought debt retirtment from 1938 to 1946 to a total of $34,330,000.

"Maintenance charges totaling $286,801,360 from 1942 to 1945 enabled the Chesapeake and Ohio to emerge from the war years in excellent physical condition," Mr. Bowman told stockholders. "To keep the property in this condition $65,544,765 was charged for maintenance in 1946."

The C & O recently has become the largest single stockholder in the New York Central. As of last March 6, a total of 387,700 common shares or 6% of the common stock, had been acquired at an aggregate cost of $7,356,028, the report showed. All shares have been or will be deposited with the Chase National Bank of New York as voting trustees.

"The C & O may increase its present investment, but does not intend to add permanently to its total investment of railroad equities," the report continued. In this connection it is noted that negotiations now are under way for disposal of approximately $11,700,000 of Wheeling and Lake Erie in prior lien and preferred stock, and that 78,145 shares of Wheeling and Lake Erie common are expected to be sold soon to the Nickel Plate for $4,170,000.

Conceiving a new place for the railroad in American life, the C & O last year initiated a long-range program designed to improve the lot of the rail traveler.

Backed by public opinion, the railroad brought about the establishment of coast-to-coast sleeping car service without changes at St. Louis or Chicago; exposed and eliminated a black market in sleeping car reservations; urged the replacement of outmoded passenger equipment and backed this up by placing orders for $33,170,984 worth of passenger cars to replace fully those now in use on the C & O.

The railroad also pioneered the Credit Card, or "Charge-It-As-You-Go" Travel Plan, which obviates long waits at ticket windows; undertook low-cost, educational tours for young people to popularize rail travel with the rising generation; was instrumental in putting into service the first post-war streamlined trains on its companion road, the Pere Marquette, and in abolishing tipping on all Pere Marquette diners.

To improve freight operations, which last year accounted for 89% of C & O revenues, the railroad contracted for new freight cars to cost $17,704,468. This new rolling stock and passenger equipment on order will augment the 892 locomotives and 76,155 cars of all types owned by the railroad at the end of 1946.

Despite the serious national freight car shortages of the past year, mining operations along the C & O at no time were hampered by a lack of cars, the report said.

GENERAL INCOME ACCOUNT FOR CALENDAR YEARS

	1946	1945	1944	1943
Operating Revenues—	$	$	$	$
Freight traffic	172,210,504	172,736,161	184,876,712	179,128,139
Passenger traffic	13,681,439	22,891,428	23,506,846	21,669,414
Transportation of mail	1,489,881	1,498,570	1,579,200	1,373,274
Transport. of express	169,609	654,309	756,556	754,898
Miscellaneous	5,356,499	5,551,677	5,816,933	5,586,811
Total oper. revenues	193,407,931	203,332,146	216,536,248	208,512,535
Operating Expenses—				
Maint. of way & struct.	26,579,327	35,112,099	26,649,293	21,728,913
Maint. of equipment	35,965,437	78,700,201	42,653,703	35,358,969
Traffic	3,760,114	3,211,288	3,039,178	2,617,247
Transportation	65,971,897	60,551,921	57,561,573	49,028,668
Miscell. operations	1,370,927	1,430,839	1,479,828	1,290,215
General	6,248,400	5,678,689	5,283,275	5,021,253
Total oper. expenses	139,896,102	184,685,127	136,866,850	115,045,265
Operating ratio	(90.83%)	(90.83%)	(63.21%)	(55.17%)
Net oper. revenues	53,511,829	13,647,019	79,669,398	93,467,271
Railway tax accruals	25,606,447	2,803,083	51,154,950	60,577,698
Railway oper. income	27,905,382	15,843,936	28,514,448	32,889,572
Equip. rents (net) (Cr)	6,642,267	7,859,784	6,117,586	6,059,731
Jt. facil. rents, net (Dr)	1,714,686	1,678,465	1,818,846	1,733,155
Net ry. oper. income	32,832,962	22,025,255	32,813,189	37,216,148
Dividend income	915,128	958,665	989,141	849,084
Other income	1,184,159	853,485	978,224	1,046,360
Gross income	34,932,249	23,837,405	34,780,554	39,111,592
Interest on debt	6,875,491	7,032,294	7,066,093	7,349,962
Rents for leased roads	20,429	42,987	49,691	49,669
Misc. deduct. from inc.	309,548	382,276	323,774	353,281
Net income	27,726,780	16,379,847	27,340,995	31,358,680
Dispositinon of net inc.—				
Inc. applic. to sink. and other reserve funds	501,148	488,144	501,715	506,548
Inc. balance transf. to profit and loss	27,225,632	15,891,703	26,839,280	30,852,133
Divs. on 4% non-cum. preferred stock	------	------	------	457,581
Common dividends	26,800,739	*26,239,870	26,800,739	26,800,739
Earned per sh. on common stock ($25 par)	$3.62	$2.14	$3.57	$4.04

*Includes $3,267,808 book value of The Pittston Co. common stock paid to stockholders on July 2, 1945, as a dividend on basis of one share Pittston stock for 40 shares of C & O stock.

GENERAL BALANCE SHEET, DEC. 31

ASSETS—	1946 $	1945 $
Investments in transportation property (after depreciation and amortization)	453,801,476	443,918,965
Sinking funds	288,116	288,116
Capital and other reserve funds	2,010,668	2,171,405
Miscell. physical property (after depreciation)	10,403,378	6,637,334
Investments in affiliated companies, etc. (after reserves)	77,345,178	77,614,055
Cash in treasury	22,359,940	25,155,481
Cash in transit	703,730	852,740
U. S. Treasury notes and ctfs. of indebtedness	11,620,000	12,300,000
Special deposits	13,142,560	13,277,772
Loans and bills receivable	79,595	79,050
Traffic and car-service balances (Dr)	2,573,352	------
Net balance receiv. from agents and conductors	2,104,583	1,622,719
Miscell. accounts receivable	3,736,977	7,140,420
Material and supplies	11,397,876	10,013,340
Interest and dividends receivable	253,558	192,656
Accrued accounts receivable	3,359,367	11,881,286
Other current assets	19,884	115,329
Deferred assets	488,259	837,308
Unadjusted debits	1,107,983	941,976
Total	616,799,914	615,039,952
LIABILITIES—	$	$
Common stock (par value $25)	191,433,919	191,433,919
Premium on capital stock	2,301,693	2,301,093
Funded debt	200,906,000	204,981,000
Traffic and car service balances—Cr	------	1,768,268
Audited accounts and wages payable	11,744,992	10,720,290
Miscellaneous accounts payable	2,877,576	2,948,177
Interest matured unpaid	702,668	683,027
Dividends matured unpaid	5,812,887	5,880,532
Unmatured interest accrued	1,773,062	1,816,159
Accrued accounts payable	2,233,310	2,091,475
Taxes accrued	26,495,225	18,243,489
Other current liabilities	632,848	583,402
Deferred liabilities	8,936,934	1,550,368
Unadjusted credits	3,713,790	5,430,454
Unearned surplus	281,207	281,135
Earned surplus—appropriated	16,885,988	16,408,664
Earned surplus—unappropriated	140,068,414	147,918,499
Total	616,799,914	615,039,952

C. & O. and Alleghany Corp. File Petition for Release of New York Central Stock—Would Withdraw 400,000 Shares from Voting Trust, or Place Nickel Plate in Like Set-Up—

The C. & O. and Alleghany Corp. have filed a petition with the ICC requesting the release of C. & O.'s 400,000 shares of New York Central common stock from voting trusteeship.

In lieu of such release, they propose that C. & O. holdings of New York, Chicago & St. Louis stock be placed under a similar independent voting trust.

At the same time, Robert R. Young, board Chairman of C. & O. and Alleghany, and Robert J. Bowman, President and Director of C. & O., asked the ICC for permission to serve as New York Central directors, while retaining their present positions with other carriers. Mr. Bowman is also President and a Director of Pere Marquette, whose merger with C. & O. has been approved by the ICC.

The petition states that the C. & O., which now owns about 75% of Nickel Plate's outstanding common stock, would divest itself of Nickel Plate control immediately if the proposal to free its New York Central stock from the voting trust were approved.

The Nickel Plate shares, the petition adds, would be deposited with the Chase National Bank, New York, under the existing trust agreement set up by the ICC in 1945 to vote stock held by C. & O. and Alleghany in carriers not affiliated with the C. & O. system.

In addition, officers and directors holding interlocking positions in the C. & O. and Nickel Plate would resign Nickel Plate positions.

"If, at some later date, the Chesapeake should acquire control of the Central, with the authorization of the Commission, it will take suitable steps to dispose of its Nickel Plate shares and discontinue all relations with that company that might have been established by reason of such stock ownership," the petition said.

Bids on Equipment Issue Asked—

Company will receive bids up to noon (EST) April 15 at 3400 Terminal Tower, Cleveland, for the purchase of $1,650,000 equipment trust certificates.

To Increase Coal Loading Facilities—

Plans of the C. & O. to construct a new low level coal pier at Newport News, Va., at an estimated cost of $5,000,000, including necessary supporting yard facilities, were announced on March 29 by Robert J. Bowman, President.

This construction will increase by 33⅓% the railroad's facilities for loading coal on ships at the Newport News Terminus. The C. & O. now has at this shipping point two piers, No. 9 and 15, with a total of three dumpers and a combined capacity of 150,000 tons a month under favorable conditions.

In the next three to five years, it is expected approximately 2,000,000 tons of coal will be offered at Newport News piers each month, or 500,000 tons more per month than can now be handled, Mr. Bowman said. A third pier also will service as a reserve which will maintain loadings at near capacity while other facilities are under repair.

It was estimated it will take nine months to assemble steel for the new pier, and that the project will be completed in 15 months after construction starts.

Mr. Bowman also announced that the directors had authorized the purchase of two 1,000-horsepower tugboats, for which competitive bids will be asked. The boats, estimated to cost about $450,000 each, will augment one 750-horsepower and three 1,000-horsepower tugs now in service at Newport News and Hampton Roads.—V. 165, p. 1861.

Chicago Indianapolis & Louisville Ry. — Equipment Trusts Offered—A group headed by Halsey, Stuart & Co. Inc., won the award April 7, of $2,800,000 (first equipment trust of 1947) 2% equipment trust certificates, and immediately re-offered them, subject to Interstate Commerce Commission authorization, at prices to yield from 1.35% to 2.35%. Other members of the underwriting group are R. W. Pressprich & Co.; First of Michigan Corp.; Gregory & Son, Inc.; Julien Collins & Co.; Freeman & Co.; Mullaney, Ross & Co.; The First Cleveland Corp.; Wm. E. Pollock & Co., Inc.; Mason, Moran & Co.; Alfred O'Gara & Co.; Thomas & Company; and F. S. Yantis & Co., Inc.

No other bids were received for the issue.

The certificates issued under the Philadelphia plan, mature $280,000 annually May 1, 1948 to 1957, inclusive, and are unconditionally guaranteed as to the payment of par value and dividends by endorsement by Chicago, Indianapolis and Louisville Ry.

Proceeds from the sale of the certificates will be used to provide for not more than 75% of the cost, estimated to be $3,765,500, of the following new standard-guage railroad equipment: five 3,000 HP Passenger Diesel Electric Locomotives; one 1,500 HP B Unit Diesel Electric Locomotive; and 16 1,500 HP Road Switching Diesel Electric Locomotives.—V. 165, p. 1861.

Chicago Mill & Lumber Co.—Earnings—

Years Ended Dec. 31—	1946	1945
*Net profit from sales	$2,188,136	$623,441
Depletion of timber	412,334	303,814
Depreciation of plant and equipment	213,315	151,288
Net operating profit	$1,562,487	$168,339
Profit on real estate, purchase discts., int., etc.	72,064	119,343
Total income	$1,634,551	$287,682
Interest on bank loans	30,417	45,227
Prov. for Fed. & State inc. taxes on above inc.	555,000	42,582
Cost of drilling nonproducing oil well, geologists' fees, etc. (net)	72,016	36,312
Income tax adjustments	------	Cr268,545
Net income	$977,119	$432,107
Cash dividends paid	352,290	281,832
Earned per common share	$4.16	$1.84

*After deducting cost of sales, selling and administrative expenses, but before provision for depletion and depreciation.

BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash, $207,855; United States Government obligations, at cost, $765,800; accounts and notes receivable (net), $1,086,630; claims for refund of Federal excess profits taxes, $201,894; inventories, $1,735,095; plant, equipment and timber, etc., $3,126,360; investments, advances, etc., $183,828; deferred charges, $200,471; goodwill, patents, etc., $1; total, $7,507,933.

LIABILITIES—Accounts payable, $135,197; accrued liabilities, $269,173; bank loan, 2¼%, due 1947 to 1951, $1,255,123; capital stock (234,860 shares, no par), $2,123,155; earned surplus, $3,725,285; total, $7,507,933.—V. 164, p. 3140.

Chicago Surface Lines—Bondholders Group Opposes Plan—

A group of series "B" bondholders of the Chicago Ry. asked the Supreme Court April 4 to reverse lower Federal courts which approved a reorganization plan for Chicago Surface Lines.

They protested that owners of the $16,934,405 outstanding "B" bonds would get nothing under the plan while other classes of bondholders would be paid off in full or in part.

Chicago Ry. is the major concern among five integrated companies comprising Chicago Surface Lines.

The reorganization plan calls for sale of the Chicago Surface Lines properties to the municipally-operated Chicago Transit Authority. This Authority also plans to buy the properties of the Chicago Rapid Transit Co., operator of Elevated Lines. The U. S. District Court and the U. S. Circuit Court in Chicago approved the reorganization plan.—V. 165, p. 1724.

Cleveland Electric Illuminating Co.—To Make Refund

The company has met the City of Cleveland's demand that it reimburse the city and private customers for $2,000,000 in rate overcharges issuing from a three year rate dispute between the city and the company.

The settlement, announced by the mayor's office, must still be ratified by the City Council. Of the total amount, about $1,700,000 will go to private consumers in the form of reduced billings for the month of July. Approximately $300,000 for street lighting bills will be rebated to the city over a two-year period.

In July, 1944, the City Council adopted a rate ordinance cutting $2,000,000 annually from the utility's rates.

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

In exchange for the $2,000,000 credit the company will receive the following benefits: Withdrawal of the city suit pending before the Ohio Supreme Court; continuation of the present electric rate for four years; increase of 17% in steam rates which will add $625,000 a year to the company's revenue.—V. 165, p. 1185.

Cleveland Graphite Bronze Co.—Split-Up Voted—

The stockholders on April 7 approved a proposal to split common stock two for one, Ben F. Hopkins, President, announced. Each stockholder will receive a certificate for a number of shares equal to his holdings as of May 2, 1947.—V. 165, p. 1185.

(The) Cliffs Corp.—Stockholders Group Opposes Plan

Attacking the consolidation plan of the management as unfair, a group of shareholders of the corporation have urged in a letter that all stockholders join them in petitioning the Security and Exchange Commission to make an advisory report as to the fairness of the management's plan. This report would be requested under Section 25 B of the Investment Company Act of 1940 and would be the first such report requested under the Act by a minority stockholders group. On three occasions advisory reports have been requested by managements of companies.

The group fighting the management's merger proposal includes The Clark Foundation, The Scriven Foundation, Inc., and Leatherstocking Corp., all of 149 Broadway, New York City, and William Rosenblatt of 80 Broad St., N. Y. City, among others.

The Cliffs Corp. owns 100% of the common stock in Cleveland-Cliffs Iron Co. (408,296 shares) and approximately $24,000,000 current market value of common stock in Inland Steel Corp., Youngstown Sheet & Tube Co., Wheeling Steel Corp. and Republic Steel Corp. The Cleveland-Cliffs Iron Co. also owns large blocks of Jones & Laughlin Steel Corp. and Republic Steel Corp. stocks.

Severe criticism was leveled at the management of the Cleveland-Cliffs Iron Co. last December by representatives of Robert R. Young, Chairman of the Chesapeake & Ohio Ry., who announced they would institute suit immediately against the management to force an accounting of the $38,000,000 loss in value of the company's common stock and force officers to reveal the true assets of the coal, iron ore and shipping company. They also asserted that members of the Cliffs management were interested in both companies and had conflicting interests. Immediately thereafter the directors voted to dissolve Cliffs Corp., stating that the corporation had no further purpose.

Eight weeks ago, with Cyrus Eaton as mediator, the directors of Cliffs Corp. and the minority interests represented by Robert R. Young, reached an agreement whereby the directors suspended their plan of dissolution and voted to merge Cliffs Corp. with its ore and coal subsidiary, the Cleveland-Cliffs company into a new $90,000,000 concern. The Pittson Co., a coal company controlled by Alleghany Corp., in turn controlled by Mr. Young, announced that it had disposed of its entire block of 34,500 shares of Cliffs Corp. stock to an account of Otis & Co., Cleveland brokerage firm in which Mr. Eaton is interested.

The stockholders pressing for an SEC study emphasized that they had asked the management a few weeks ago to approve a request for an advisory report on the consolidation by the Government Agency but the management refused to ask for such a report.

The protesting stockholders explained that under the 1940 Investment Act, the SEC is authorized to make such an advisory report on the request of holders of 25% of the stock even though the management itself does not make the request.

The Clark interests are represented by the law firm of Winthrop, Stimson, Putnam and Roberts, and the Rosenblatt interests are represented by the law firm of Hartman and Cravens. Over 25 stockholders, owning approximately 23,000 shares of stock have joined in asking that the report be requested.—V. 165, p. 1063.

Clyde Porcelain Steel Corp.—Partial Redemption—

There have been called for redemption on May 15, next, $15,000 of 15-year 5½% mortgage sinking fund convertible bonds due April 1, 1947, at 100 and interest.

Holders not excercising the right of conversion, which expires April 30, 1947, may obtain payment at the Central National Bank of Cleveland, trustee, Cleveland, Ohio.—V. 164, p. 1590.

Colon Development Co., Ltd.—Production—

The company announces that its production for the four weeks ended March 31, 1947 amounted to 376,941 barrels, which compares with 361,615 barrels for the four weeks ended March 3, 1947, and 436,916 barrels for the five weeks ended Feb. 3, 1947.—V. 165, p. 1862.

Colonial Mills, Inc. — Split-Up Approved — New Director—Sales, Etc.—

The two-for-one split-up of capital stock, recently recommended by directors, was approved at the annual stockholders' meeting held on April 7.

Frederic E. Brandi, Vice-President of the investment banking house of Dillon, Read & Co. Inc., was elected a member of the board of directors. Other directors were re-elected. Dillon, Read & Co. Inc., headed a public offering of Colonial shares a year ago.

The directors declared a quarterly dividend on the new stock of 12½ cents a share and an extra of 12½ cents, both payable April 28 to holders of record April 21.

Karl Robbins, President, announced that unaudited consolidated net earnings for the company's first fiscal quarter ended Feb. 28, 1947, set a new all-time record.

Under the new capitalization, the company will have 1,000,000 authorized shares of $5 par capital stock, of which 757,218 shares will be outstanding, replacing 500,000 authorized $7.50 per shares, of which 378,609 are outstanding.

The stockholders approved transfer of $946,522 from paid-in surplus to capital account to cover the aggregate increase in par value of the new shares to be outstanding.

CONSOLIDATED RESULTS FOR THREE MONTHS ENDED FEB. 28

	1947	1946
Sales	$8,357,716	$5,608,599
Net earnings after charges and taxes	1,627,948	451,034
*Earnings per share	$2.15	$0.60

*Based on capitalization to be outstanding after giving effect to the stock split-up.

The company previously reported net earnings of $3,366,732 after all charges for the fiscal year ended Nov. 30, 1946, equal on the basis of the split-up, to $4.44 a share.—V. 165, p. 1862.

Columbia Brewing Co., St. Louis, Mo.—Merger Effective—

J. S. McCourtney, President, on April 1 said in part:

The plan of merger dated Jan. 3, 1947, and setting forth the terms and conditions of the merger of this company and Ems Brewing Co., was duly approved by the stockholders of said companies at meetings separately held for that purpose. Accordingly, articles of merger between said companies were filed in the Office of the Secretary of State of the State of Missouri on March 31, 1947 and the merger became effective at the close of business on that day.

Fred L. Davis, J. S. McCourtney, J. Adolf Merten, Louis Renard II, Wm. P. Rowan, Gordon Scherck, E. T. Stanard, Mark C. Steinberg and Karl K. Vollmer were elected directors of this company to serve until the next annual meeting of stockholders and until their successors have been elected and qualified and will continue to so serve as directors of the surviving corporation. F. P. Rollins, Jr. and L. A. Freund, two of the nominees named in the proxy statement mailed to stockholders, informed the management of this company that they were unwilling to accept election as directors and the management recommended in their stead E. T. Stanard and Louis Renard II, both of whom have been elected directors.

Upon fairly definite assurance that restrictions on grains would be removed on March 1, the company increased sales in January and February. The resultant profit before income taxes for the first two months of 1947 was $99,014 as compared with $14,648 in the same two months of 1946.—V. 163, p. 649.

Columbia Broadcasting System, Inc. — Subsidiary Changes Name—

The name of the Columbia Recording Corp., a wholly owned subsidiary, has been changed to Columbia Records, Inc.—V. 165, p. 1068.

Columbia Gas & Electric Corp.—New Director—

Edward S. Pinney, a partner in the law firm of Cravath, Swaine & Moore, has been elected a director to succeed the late Wayne Johnson. —V. 165, p. 1862.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities for the week ended April 5, showed a 16.5% increase over the corresponding week last year. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with 1946:

Week Ended—	1947	1946	% Inc.
April 5	210,114,000	180,339,000	16.5
March 29	213,228,000	179,198,000	19.0
March 22	213,042,000	184,731,000	15.3
March 15	215,088,000	184,931,000	16.3

—V. 165, p. 1863.

Commonwealth & Southern Corp. (& Subs.)—Earns.—

Period End. Feb. 28—	1947—Month	1946	1947—12 Mos.	1946
	$	$	$	$
Gross revenue	22,268,259	18,865,702	235,653,210	215,735,101
Operating expenses	9,830,770	6,948,014	107,300,219	92,237,939
Prov. for deprec.	1,992,648	1,856,418	22,425,494	21,476,828
Amort. of plant acqui. sition adjustments	413,171	341,855	4,562,245	8,790,104
Federal taxes	4,496,340	4,319,729	17,709,606	16,478,221
Fed. inc. and excess profits taxes			27,878,593	25,685,148
Gross income	5,535,329	5,399,686	55,777,045	51,066,861
Int. on long-term debt of subsidiaries	1,133,257	1,131,476	13,625,928	14,647,987
Amort. of debt disc., prem. and expense	64,644	65,738	754,917	6,586,622
Other deductions	316	15,928	193,846	551,557
Divs. on pfd. stock of subsidiaries	705,684	789,766	8,684,291	10,060,833
Minority stkhldrs. int.	225,135	------	908,315	------
Net inc. before divs. on pfd. stock of parent corp.	3,406,290	3,396,773	31,609,745	19,219,860
Appropriation to special property reserve			------	933,334
Bal., before divs. on pfd. stock of parent			31,609,745	18,286,526

Weekly Output Increases—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended April 3, 1947, amounted to 292,695,306 as compared with 243,547,080 for the corresponding week in 1946, an increase of 49,148,226, or 20.18%.—V. 165, p. 1863.

Community Frosted Food Co.—Stock Offered—Frederick Peirce & Co., Philadelphia, on April 15 offered 25,000 shares of class A common stock (par 10¢) at $5 per share.

Exempt from all present Pennsylvania personal property taxes. Entitled to preferential dividends of 25 cents per share per annum, and, after holders of class B common stock have received like dividends, entitled to participate equally with holders of class B common, share for share, in any further distribution in the same year. It is the present intention of the directors to pay dividends semi-annually, as earned, on Oct. and April 13.

Company was incorporated Oct. 20, 1939, in Pennsylvania. For the past seven years it has been engaged in the wholesale distribution of frozen foods to retail outlets.

The company owns in fee, subject to an amortizing mortgage, a commodious plant of brick and concrete construction that covers 14,000 sq. ft., all on one floor, located on the east side of 37th Street, between Chestnut and Walnut Streets, in Philadelphia. The structure houses two low-temperature transit-storage rooms with a total cubical content of 22,000 cu. ft., a large air-conditioned packing room, an air-cooled processing room, the company offices, truck loading and garage areas, supplies storage space and the headquarters of an affiliate that is engaged in institutional distribution of frozen foods. The mechanical equipment includes five compressors, a unit air-conditioning machine and all the pertinent ducts, diffusers, plates, etc.

The company wholesales a wide variety of items. It contracts in quantity, during the growing and packing seasons, for its supplies of fruits and vegetables and stores them in various public warehouses, moving them in bulk to its own zero temperature transit-storage rooms as required for distribution. It also buys, from week to week, currently produced fish, poultry and cooked foods, which do not have to be purchased far in advance. Its own brand "Snowbird" has been on the market for six years and is widely and favorably known. The company also distributes the "Seabrook Farms" frozen products to the retail stores of Philadelphia, Chester, Delaware, Montgomery and Bucks Counties in Pennsylvania and Mercer County in New Jersey, under an agreement terminable by either party at will. The Seabrook Farms Co. operates approximately 18,000 acres of farm lands (of which approximately 11,000 acres are owned by an affiliated company and approximately 7,000 are leased) and is a wholly owned subsidiary of the Deerfield Packing Corp. In addition, the product of some 650 or 700 farmers is bought under contract. This latter company operates the largest quick freezing plant in the world.

DISTRIBUTION—Domestic distribution is effected through groceries, specialty stores, meat markets, delicatessens and similar retail outlets. Deliveries are made at frequent intervals over regular routes by the company's own trucks. Since the company was founded, it has shown a progressive growth, as frozen foods have gained in recognition, as follows:

	1946	1945	1944	1943	1942	1941
Gross sales	$711,509	$445,605	$333,052	$227,719	$123,629	$51,251
Gross profit	129,153	94,703	62,512	59,351	36,687	17,733
Profit before income taxes	25,843	31,616	13,915	17,513	6,531	3,983
Net profit after income taxes	19,026	15,816	9,873	12,259	4,623	3,361

FINANCIAL—Capitalization consists of 25,000 shares ($1 par) participating first preferred stock, authorized and outstanding; 25,000 shares authorized ($50 par) first preferred stock of which none are outstanding; 50,000 shares authorized of non-voting (10 cents par) class A common stock, of which none are outstanding, but of which 25,000 shares are currently offered; and 50,000 shares authorized and outstanding of voting (10 cents par) class B common stock.

The 25,000 shares of class A common stock are being offered for the benefit of the company.

PURPOSE—The funds derived from the present issue of class A common stock will be used to reimburse the treasury for the cost of additions and improvements and to increase working capital.—V. 165, p. 1586.

Connecticut Light & Power Co.—Registers Preferred Issues—

The company April 8 filed a registration statement with the SEC covering 336,088 shares of $2 preferred stock and 163,912 shares of $1.90 preferred stock. These shares are without par value but have a stated value of $50 a share.

The new $2 preferred stock will be offered in exchange to holders of the company's outstanding $2.40 cumulative preferred and $2.20 cumulative preferred stocks on a share-for-share basis, plus a cash adjustment. The unexchanged portion of the $2 preferred and all of the $1.90 preferred stocks will be sold to underwriters for an offering to the public. Putnam & Co. of Hartford; Chas. W. Scranton & Co., New Haven; and Estabrook & Co., Boston, have been named as the principal underwriters.

Net proceeds from the sale of the $1.90 preferred stock, plus approximately $7,800,000 recently raised through the sale of additional common stock, will be applied toward financing the company's construction program through 1949. Net proceeds from the sale of the $2 preferred stock not taken by holders of the company's presently outstanding preferred stock will be applied toward the redemption of all the $2.40 and $2.20 preferred stocks at $56 per share and at $53.50 per share respectively.—V. 165, p. 1586.

Connecticut Power Co.—Partial Redemption—

There have been called for redemption on May 1, next, $125,000 of first and general mortgage 3¼% bonds, series C, due Nov. 1, 1975, at 100 and interest. Payment will be made at the Hartford National Bank & Trust Co., trustee, 777 Main St., Hartford, Conn.—V. 165, p. 1725.

Consolidated Beattie Mines Ltd.—Stock Options—

Pursuant to the agreement entered into between the company and David H. Angus under date of Feb. 1, 1947, as reported to the shareholders on Feb. 6 and confirmed at the special general meeting held on Feb. 26, announcement is made that Mr. Angus has prepaid the option payments under the agreement for the months of March to August inclusive, and has paid in to the treasury of the company the sum of $453,528 in the purchase of the entire unissued balance of the capital stock of the company.

The board of directors has now been reconstituted to add three nominees of Mr. Angus to the board, which now comprises the following: David H. Angus, Rolland L. Ehrman, C. Glenn Hunter, Thayer Lindsley, W. B. Maxwell, Hugh Park and W. Ralph Salter.—V. 164, p. 1591.

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

The company on April 9 announced that System output of electricity (electricity generated and purchased) for the week ending April 6, 1947, amounting to 203,200,000 kwh. compared with 183,800,000 kwh. for the corresponding week of 1946, an increase of 10.5%. Local distribution of electricity amounted to 191,900,000 kwh., compared with 179,700,000 kwh. for the corresponding week of last year, an increase of 6.8%—V. 165, p. 1863.

Consolidated Electric & Gas Co.—New Plan Filed—

Central Public Utility Corp. has filed with the SEC an application pursuant to Section 11 (e) of the Public Utility Holding Company Act of 1935 (this being the second plan filed with the Commission by Central Public). The transactions proposed are summarized as follows:

Central Public proposes to cause Consolidated Electric & Gas Co., a direct subsidiary of Central Public, to transfer the common stock of Atlanta Gas Light Co., all of which is now owned by Consolidated, in exchange for the publicly held preferred stock of Consolidated in full satisfaction and discharge of the claims and rights of said publicly held preferred stock.

As at Dec. 31, 1946 Consolidated's capitalization consisted of $10,750,000 of notes payable to various banks bearing interest at 2¼% per annum and maturing Nov. 29, 1948; 183,719 shares of $6 cumulative preferred stock of which 68,856 shares are owned by Central Public and 114,863 shares are owned by the public; 1,480,000 shares of Class "A" non-cumulative stock, (par $1 per share) and liquidation preference $25 per share (all owned by Central Public); and 1,000,000 shares of common stock, (par $1) (all owned by Central Public). As at Dec. 31, 1946, dividend arrears applicable to the preferred stock amounted to $85.85 per share on the 114,107 shares issued in August, 1932; $84 per share on the 12 shares issued in Feb. 1933; and $7.50 per share on the 744 shares issued in 1945. As at the same date Consolidated owned and controlled directly and indirectly 17 subsidiary companies, including Atlanta.

In connection with carrying out Second Plan, Central Public is to undertake to have Consolidated or Atlanta effectuate the following transactions:

(a) Increase Atlanta's authorized common stock from 250,000 shares to 1,000,000 shares and reclasify its presently outstanding common stock from 240,145 shares, (par $25), to 802,553 shares (par $10);

(b) Increase Atlanta's common stock capital account from $6,003,625 to $8,025,530 by transferring thereto from Atlanta's capital surplus account $207,092 and from its earned surplus account $1,814,813;

(c) Modify the charter of Atlanta, among other things, to provide for cumulative voting and limited preemptive rights to the common stock, to establish certain limitations with respect to the payment of dividends on said common stock in the event the common equity is reduced to certain specified ratios, and to provide for the election of a new Board of Directors for Atlanta;

(d) The distribution to the public holders of the 114,863 shares of Consolidated's $6 cumulative preferred stock, and in exchange for their holdings of preferred stock of Consolidated, of the 802,533 shares of Atlanta's new common stock on the basis of 7 shares of common stock of Atlanta to each share of preferred issued originally in August, 1932 or February, 1933 and 5 shares of new common stock of Atlanta for each share of $6 cumulative preferred stock issued originally in December, 1945 (there being only 744 shares of such stock outstanding).

By the terms of Second Plan, Consolidated is to be caused to secure the release of Atlanta's common stock from the lien securing Consolidated's present bank loan (if Atlanta's stock is still subject to such lien) and deliver the certificate or certificates representing the 802,553 shares of such stock, assigned in blank, to an agent to be selected by Central Public, with the approval of the Commission, this agent to act both as distribution agent and as Atlanta's transfer agent. Upon the day following the day of delivery of Atlanta's common stock to said agent, distribution of said stock to the public holders of the preferred stock of Consolidated is to commence and will continue until terminated by the agent. The termination date is to be not earlier than 23 months after the date of the original delivery to the agent of the certificates representing Atlanta's common stock nor more than 26 months after such delivery. During the period of distribution, the distributing agent, among other things, will hold the shares of Atlanta's common stock not distributed for the account of the owners of $6 cumulative preferred stock of Consolidated other than Central Public; accept the surrender of such $6 cumulative preferred stock certificates in exchange for Atlanta's common stock; record in the name of each public owner at the time he shall surrender his certificate or certificates with respect to the $6 cumulative preferred stock of Consolidated the number of shares of Atlanta's common stock to which he is entitled and concurrently issue to him a certificate or certificates representing Atlanta's shares so recorded; and deliver the surrendered certificates of $6 cumulative preferred stock of Consolidated to or in accordance with the order of Consolidated or its successor.

Prior to delivery to the distributing agent of Atlanta's common stock, Atlanta is to declare and pay to Consolidated current dividends for the period from Dec. 31, 1946 to the date of delivery in an aggregate amount of not less than $450,000. Consolidation will retain for its own use from such dividends the sum of $450,000. In the event that these aggregate current dividends exceed $450,000, then upon delivery of Atlanta's common stock, Consolidated will pay to the distributing agent a sum equal to such excess. The agent will accept and hold such sum for the account of and for distribution to the public owners of Consolidated's $6 cumulative preferred stock.

Furthermore, prior to delivery of Atlanta's common stock, if Atlanta's net tax liability for Federal income and excess profits taxes for the years 1941 through 1945 shall have been finally determined and settled and Atlanta's net liability for such taxes shall not equal or exceed the sum of $881,634 (the aggregate of the accruals now on Atlanta's books for such taxes), Atlanta will declare and pay to Consolidated and Consolidated will retain for its own use as a special dividend 50% of the amount by which said accruals plus any tax refund exceed the tax liabilities as so determined and settled. In the event that such special dividend shall not be paid by reason of the fact that Atlanta's liability for Federal income and excess profits tax for the years 1941-1945 inclusive shall not have been finally determined and settled prior to the delivery of Atlanta's common stock, then prior to such delivery, Atlanta will pay to Consolidated $881,634 plus an amount equal to all refunds theretofore repaid to Atlanta and it will agree to pay to Consolidated all refunds of such taxes together with interest thereon thereafter repaid to it and Consolidated will agree to pay all now unpaid Federal income and excess profits taxes which shall be payable by Atlanta for the years 1941-1945 inclusive with interest and penalties thereon (Consolidated reserving the right to require Atlanta to contest any tax claims). Furthermore, Consolidated will undertake to indemnify Atlanta for any now unpaid Federal income and excess profits taxes and interest and penalties thereon for said period and to repay to Atlanta upon the settlement of these tax obligations a sum equal to 50% of the total of the sums paid by Atlanta to Consolidated or 50% of the excess of such total over the aggregate amount of Atlanta's taxes as finally determined and paid, which ever shall be the smaller amount.—V. 165, p. 1186.

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

Consolidated Gas Electric Light & Power Co. of Baltimore — To Finance Expansion Program Through Sale of Convertible Debentures and Mortgage Bonds—Wm. Schmidt, Jr., President, on April 3 said:

Forecasts of increased use of electricity gas and steam indicate that during the three-year period 1947-49 the company may be required to spend as much as $50,000,000 in building new plant and equipment and in replacing existing facilities.

Estimated expenditures for electric installations include a third 60,000 kilowatt electric generating unit at the Riverside power plant. This new unit is expected to be ready for operation in 1948. In addition, work on a new 60,000 kilowatt unit, to be installed at the Westport power plant, will be started later this year. The program also calls for the erection of six new electric substations, increases in the capacities of five existing substations, and other necessary expansions of the electric transmission and distribution systems. Estimated expenditures for gas installations include additional production facilities, two new gas holders, and extensons to the gas distribution system.

It is expected that approximately one-third of the needed funds will be obtained from operations, leaving the remainder to be raised through the issuance of securities. After careful consideration, the board of directors has approved a plan recommended by the management whereby one-half of the new capital will be raised in 1947 through an offering to holders of common stock of debentures convertible into common stock, and one-half through the sale of mortgage bonds in 1948 or 1949 as required.

So fas as can now be foreseen, the expected growth in business should enable the company to continue its present dividend of $3.60 per share per annum on the total amount of common stock which will be outstanding after the debentures have been converted. The company has uninterruptedly maintained the $3.60 rate since 1930.

Accordingly, the directors have authorized an offering of not exceeding $16,677,100 principal amount of convertible debentures to the holders of common stock for subscription, at a price of 100, in the proportion of $100 of debentures for each seven shares of common stock held of record on April 18, 1947.

A registration statement relating to the proposed offering has been filed with the Securities and Exchange Commission, and an application for authority to issue the debentures has been made to the Public Service Commission of Maryland. See also V. 165, p. 1863.

Consolidated Grocers Corp.—Earnings—

36 Weeks Ended March 8—	1947	1946
Sales	$102,567,492	$78,778,529
Earnings before Federal taxes	6,077,171	3,826,959
Federal income taxes	2,303,257	2,149,586
Minority interest	7,773	37,283
Net income	$3,766,141	$1,640,090
Earned per common share	$4.19	$1.75

—V. 165, p. 1725.

Consolidated Retail Stores, Inc.—March Sales—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$3,023,671	$3,165,365	$7,371,103	$7,732,686

—V. 165, p. 1313.

Consolidated Natural Gas Co.—Annual Report—Additional Stock to Be Offered Stockholders—F. H. Lerch, President, on March 27, said in part:

Net consolidated income for 1946 amounted to $12,595,341, equal to $4.62 per share of capital stock, after all deductions and provisions for taxes, depreciation and depletion. In 1945 the net income was $3.63 per share.

Gas sales of 158,023,894 MCF (thousand cubic feet) during 1946 were 11% greater than in 1945. The number of customers, totaling 808,743 at the year end, is another new record.

The expansion program and normal budget requirements calling for the expenditure of $50,000,000 in the next two years compel this company to raise additional capital to augment cash currently available from operations. Heretofore, considerable expansion has been paid for out of the cash reserves built up in prior years for this purpose. These cash resources have now been invested in plant facilities and future additions must be financed in large part with new permanent capital.

The directors have approved a plan for permanent financing through the sale of 545,672 shares of the company's capital stock. The stockholders will be asked to approve the necessary increase in the authohrized capital of the company at the annual meeting on May 20, 1947. Under the plan the stock will be offered to the stockholders in the ratio of one share for each five shares held and at a price below the market price prevailing at the time of offering. Any stock not taken by stockholders will be disposed of as the directors may decide.

Thihs sale of stock should supply approximately half of the funds for the construction program and the balance will come from cash produced currently by the business. The issuance of additional shares of capital stock will leave the company still with only one type of security outstanding and with a capitalization that is conservative in relation to the size of its plant and the volume of its business.

The company's only authorized and outstanding security is 2,723,359 shares of capital stock of $15 par value per share, having a total par value of $40,925,385. The total authorized amount after the proposed increase will be 3,274,031 shares having an aggregate par value of $49,110,465.

In each of the past three years, the company has paid regular dividends of $1 per share and extra dividends of $1 per share. In the light of its experience during this period, the dividend policy may now be stated to be that the company will pay regular semi-annual dividends totaling $2 per share per year as long as its earnings and cash position justify such action.

The number of stockholders of the company decreased during the year by 6,336 to a total of 87,930.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1946	1945	1944
Residential & commercial gas sales	$42,687,144	$39,156,696	$35,454,215
Industrial gas sales	23,074,699	21,782,708	20,956,127
Wholesale gas sales	7,634,031	5,841,316	4,353,382
Other gas sales	213,138	246,963	301,053
Other operating revenues	2,439,015	2,604,102	2,837,857
Total operating revenues	$76,048,027	$69,631,785	$63,902,639
Purchased gas	22,833,456	20,224,880	17,282,667
Operating expenses	22,502,590	20,867,268	21,036,915
Maintenance	3,635,173	3,242,290	3,429,393
Cleveland fire loss	210,246	1,593,628	4,605,826
Deprec., depletion and amortization	4,771,087	4,436,656	4,164,992
Federal income taxes—estimated	6,700,000	4,032,000	811,000
State income taxes	72,642	69,637	27,020
Other taxes	3,790,159	3,799,501	3,860,300
*Special charges and credit—			
†Portion of payment to annuity fund trustee	490,000	1,295,000	800,000
‡Portion of refund receiv. on gas purchases made in prior years	Cr1,072,000	------	------
§Portion of refund paid on gas sales made in prior years	------	------	510,000
Net operating revenues	$12,114,674	$10,070,925	$7,374,526
Other income	559,408	324,023	348,432
Gross income	$12,674,082	$10,394,948	$7,722,958
Interest charges	33,507	47,735	54,718
Miscellaneous income deductions	44,734	433,709	40,624
Net income	$12,595,841	$9,913,504	$7,627,616
Dividends paid	5,456,718	5,456,718	5,456,718
Earnings per share	$4.62	$3.63	$2.80

*Equivalent to the estimated reductions or increase in Federal income taxes attributable thereto. †Balances of $754,000 in 1946, $665,000 in 1945 and $1,446,452 in 1944 charged to deferred assets. ‡Balance of $1,609,233 credited to earned surplus. §Balance of $702,764 charged to earned surplus.

CONSOLIDATED BALANCE SHEET AS OF DEC. 31

ASSETS—	1946 $	1945 $
Gas plant, at cost or less	243,857,046	221,000,683
Other physical property	751,133	743,545
Other investments, at cost	1,291,354	1,361,016
Cash	5,111,711	4,301,025
United States Government securities, at cost	6,360,185	17,289,698
Customers accounts receivable (less reserves)	6,808,064	5,216,473
Other accounts receivable (less reserves)	376,741	270,307
Inventories—		
Gas in underground storage, at average cost	7,621,854	6,630,982
Construction and operating materials and supplies, at average cost	5,413,023	4,124,596
Other current and accrued assets	760,568	781,304
Unamortized balance of supplemental payments for annuities	4,050,920	4,055,416
Miscellaneous deferred debits	214,638	201,385
Total	282,617,237	265,991,431
LIABILITIES—		
Capital stock (par $15)	40,925,385	40,925,385
Long-term purchase obligations	320,136	497,921
Purchase obligations	174,034	180,013
Accounts payable	5,897,635	4,211,702
Amounts payable to annuity fund trustee	1,265,000	------
Claims payable—Cleveland fire	268,982	382,951
Customers' deposits	220,469	237,774
Federal income taxes accrued (est.)	8,540,000	5,629,000
Other taxes accrued	1,807,683	1,726,167
Other current and accrued liabilities	139,214	213,947
Customers' advances for construction	245,277	200,922
Reserves for depreciation, depletion and amortization of gas plant & otner property accts.	109,506,787	107,038,601
Reserves for annuities	74,525	271,267
Other reserves	86,367	91,921
Contributions in aid of construction	164,153	150,636
Capital surplus	47,387,833	47,387,833
Earned surplus	65,593,747	56,845,391
Total	282,617,237	265,991,431

—V. 165, p. 1453.

Consumers Power Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—12 Mos.—1946	
Gross revenues	$6,936,754	$5,549,093	$71,369,815	$61,355,177
Operating expenses	3,279,796	1,948,685	33,682,373	26,436,502
Prov. for depreciation	629,750	567,792	7,137,416	6,611,000
Amort. of plant acquisition adjustments	8,762	8,762	105,146	2,304,953
General taxes	1,203,745	1,296,768	13,581,744	3,281,793
Federal taxes			8,429,798	5,079,807
Gross income	$1,814,699	$1,707,085	$18,233,338	$17,641,121
Int. on long-term debt	288,500	288,515	3,468,843	4,214,178
Amort. of debt disc., prem. and expense	37,354	37,244	445,160	5,035,140
Other deductions	Cr1,613	4,608	Cr17,044	96,464
Net income	$1,490,457	$1,376,716	$14,333,379	$8,295,333
Divs. on pfd. stock	205,420	205,420	2,465,104	3,024,975
Balance	$1,285,036	$1,171,295	$11,868,104	$5,270,362

—V. 165, p. 1453.

Crown Drug Co.—March Sales Dropped 0.8%—

Period End. Mar. 31—	1947—Month—1946		1947—6 Mos.—1946	
Sales	$1,233,993	$1,243,899	$7,648,820	$7,205,237

—V. 165, p. 1313.

Cudahy Packing Co.—Registers Bonds—To Seek Public Bidding—

The company on April 4 filed a registration statement with the SEC covering $15,000,000 first mortgage sinking fund bonds, series C, due 1967. The names of the underwriters are to be determined by competitive bidding. Proceeds will be used for redemption at 102¾% of $14,000,000 first mortgage fund bonds, series B, due 1964. The registration statement states that $1,000,000 of the funds will be used to acquire additional facilities.

Although offering at public competitive sale has become the generally accepted method of financing state, municipal, public utility and railroad capital requirements, this announcement marks the first time that the management of a large industrial company has elected to issue new securities at competitive bidding.

In commenting upon the company's decision to offer the new mortgage bond issue at competitive sale, E. A. Cudahy, Chairman, issued the following statement:

"Officers of the company have followed with interest the competitive sale of state, municipal, public utility and railroad issues and have been very favorably impressed with the results obtained. We have noted wide-spread feeling on the part of public and quasi-public bodies that only through competitive bidding can assurance of a fair market appraisal be obtained and the interests of taxpayers and consumers be adequately protected. Although we as meat packers are not subject to the same considerations affecting municipalities, utilities and railroads, we feel, a sense of responsibility to our stockholders, employees and customers, which requires that we arrange our financing on the most advantegous terms available to us. We believe that the cost of money is just as much a cost of doing business as are any of our administrative or operating expenses. In view of the long-term improvement which has characterized the company's operations and credit position and the seasoned nature of a Cudahy Packing Co. obligation, we feel justified in assuming that this new offering will receive general investment acceptance and will attract bids by representative underwriting institutions. If these expectations are realized, this financing will be subjected to the broadest possible range of informed investment appraisal, and we can be assured that the Company will obtain these funds on the most advantageous terms which the marked affords."

The company now contemplates that the bonds will be publicly offered early in May.—V. 165, p. 1069.

Curtis Publishing Co.—To Increase Directorate—

The stockholders at the annual meeting to be held on April 16 will vote on increasing number of directors from 12 to 15, to permit representation of important sections of the company's activities. The proxy statement recommends Donald M. Hobart, manager of Curtis' research department; Peter S. Paine, President of New York & Pennsylvania Co. which supplies the bulk of the company's paper requirements, and Robert H. Reed, Editor of "Country Gentleman," for election to fill the additional directorships.—V. 165, p. 71.

Curtiss-Wright Corp.—New Director—

Robert W. Lea, President of the Johns-Manville Corp., has been elected a director.—V. 165, p. 936.

Dallas Power & Light Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$920,593	$807,250	$10,733,218	$9,807,969
Operating expenses	352,155	283,199	4,068,711	3,911,383
Federal taxes	132,979	117,754	1,597,231	1,700,126
Other taxes	102,620	96,622	1,156,070	1,159,565
Depreciation	78,812	77,736	939,528	923,242
Net oper. revenues	$254,027	$231,939	$2,971,678	$2,113,653
Other income	------	366	1,366	11,628
Gross income	$254,027	$232,305	$2,973,044	$2,125,281
Int. on mtge. bonds	46,667	46,667	560,000	560,000
Other int. and deducts.	7,053	6,629	111,158	78,289
Transfer to surp. res.	57,507	38,970	635,540	Cr99,858
Balance	$142,800	$140,039	$1,696,346	$1,586,850
Divs. applic. to pfd. stocks for period			334,935	363,677
Balance			$1,361,411	$1,223,173

—V. 165, p. 1588.

Denver & Rio Grande Western RR.—ICC Orders Company to Start Court-Approved Reorganization—

The Interstate Commerce Commission March 27 directed the reorganization committee of the company to carry out reorganization of the company under a plan the Supreme Court has twice approved.

The plan calls for a total capitalized value of $155,000,000, which critics described in court proceedings as insufficient to meet the claims of all creditors.

The reorganization program, originally approved in U. S. District Court at Denver was first upheld by the Supreme Court in 1946. The road brought the matter to the tribunal again last month, pleading that changed economic conditions warranted further review. The court affirmed its original finding.

William V. Hodges of Denver and F. C. Nicodemus of New York, who said they acted as attorneys for the road, asked the ICC last week for delay on the reorganization because they said Congress might pass railroad reorganization legislation that would make possible another plan for the line.

In rejecting this petition April 7, the ICC said that the railroad's board of directors had "terminated the services of the attorneys."

The reorganization committee is composed of John Evans, J. F. Fitzpatrick, Harvey J. Gunderson, Richard K. Paynter Jr. and Eugene A. Schmidt, Jr. The ICC authorized them to take over the railroad's charter from the line's trustees and proceed with the reorganization under supervision of the Denver District Court.

The reorganization involves consolidation with Denver Rio Grande of The Rio Grande Junction Ry., Goshen RR., Denver & Salt Lake RR. and Denver & Salt Lake Western RR.

Final Decree Signed Returning Road to Private Control—

Judge J. Foster Symes of the U. S. District Court on April 10 signed the final decree authorizing the return of the 2,400-mile road to private ownership and control after almost 12 years of trusteeship.

Stating he was merely following what already had been decided by the U. S. Supreme Court, Judge Symes stipulated the transfer of the properties of the debtor company be effective at 12:01 a.m., April 11 under an amended certificate of incorporation filed in Delaware March 7.

The decree authorizes the merger of the Denver & Salt Lake Ry. and the Denver & Salt Lake Western RR. into the reorganized company, and the transfer of the properties of the Rio Grande Junction Ry. and Goshen Valley RR. to the reorganized company.

The decree authorizes the reorganization committee headed by John Evans, President of the First National Bank, Denver, to serve as escrow trustees.—V. 165, p. 1864.

Denver & Salt Lake Ry.—Merger Approved—

Stockholders of the company at meeting in Denver approved the merger agreement. Under the agreement, Denver & Salt Lake and Denver & Salt Lake Western RR. will be merged into Denver & Rio Grande Western RR., in accordance with the reorganization plan.—V. 165, p. 1864.

Denver & Salt Lake Western RR.—Merger—

See Denver & Salt Lake Ry. above.—V. 156, p. 2305.

Detroit International Bridge Co.—Bridge Tolls Rise—

The company reports that the gross operating tolls of the Ambassador Bridge, operated by the Detroit International Bridge, for the first quarter of 1947 were over 7% greater than in the same period of 1946. The total number of vehicles crossing the bridge also showed an increase of 5% for the first quarter of the year over 1946.—V. 164, p. 2543.

Detroit & Mackinac Ry.—Earnings—

February—	1947	1946	1945	1944
Gross from railway	$125,715	$81,346	$68,173	$67,286
Net from railway	56,325	13,531	5,423	*2
Net ry. oper. income	36,954	2,929	*1,957	*6,282
From Jan. 1—				
Gross from railway	254,691	184,944	145,379	139,268
Net from railway	111,979	47,077	12,178	7,376
Net ry. oper. income	66,206	25,760	*1,373	*3,910

*Deficit.—V. 165, p. 1314.

Diana Stores Corp.—March Sales Increased 5.1%—

Period End. Mar. 31—	1947—Month—1946		1947—8 Mos.—1946	
Sales	$1,094,321	$1,040,877	$8,590,811	$8,675,061

—V. 165, p. 1588.

Disticraft Inc., Chicago—Files With SEC—

The company on April 3 filed a letter of notification with the SEC for 15,000 shares of class B common stock on behalf of Clarence W. Kraft, Ray T. Haas, and William A. Spanier, all officers of company. The securities may be sold through Bennett, Spanier and Co., Chicago, as agent.—V. 164, p. 2956.

District Theatres Corp.—Earnings—

52 Weeks Ended—	Dec. 28, '46	Dec. 29, '45
Operating revenues	$3,705,621	$3,121,339
Net profit after taxes	545.327	297,289
Earned per common share	$1.58	$0.97

Harry Freedman, President, states in his letter to stockholders that the company acquired during the year eight additional theatre leaseholds, a 51% interest in three corporations operating five theatres, and the total outstanding stock of two real estate companies. The total cost of these acquisitions, $1,289,161, was financed out of working capital and from notes to banks and others.—V. 164, p. 1591.

Dividend Shares, Inc.—To Pay 2-Cent Dividend—

The directors, it was announced on April 3, have declared a dividend of two cents per share, payable May 1 to stockholders of record April 15. A portion of this dividend will be derived from net accumulated profits realized on sales of portfolio securities during the year. The company on Feb. 1, last, paid a similar dividend.

In 1946, payments were made as follows: Feb. 1, May 1 and Aug. 1, 2 cents each; and Oct. 25, 8 cents.—V. 165, pp. 681 and 206.

Doman Frasier Helicopters, Inc.—Stock Offered—An issue of 30,000 shares of common stock (par value $1) was offered March 21 at $1.25 per share by John Nickerson & Co., Inc. Securities were offered as a speculation.

HISTORY AND BUSINESS—Company was incorporated in Delaware August 1945. Glidden S. Doman, President, organized the company for the purpose of carrying through his ideas of the proper development of a rotor system for a helicopter, different in certain important essentials from the articulated or hinged type being used.

The company believes that after test flights, if successful, it will be able to accept orders for its rotor unit and promise reasonable delivery inasmuch as its subcontractors will be tooled up for small production. It is the expectation of the company to be able to receive orders from the Army and Coast Guard to place the Doman Unit on certain of their helicopters. Other companies have evidenced interest in the company's product, either for the purpose of building helicopters themselves using the company's Rotor Unit, or for the purpose of building it under license. However, there are no production contracts or business on the company's books at present.

CAPITALIZATION—Authorized capital is 300,000 shares ($1 par) common stock. Previously outstanding (but not including this issue of 30,000 shares) are 133,165 shares which were issued for the following: Issued to the public for cash ($45,000), 45,000 shares; in addition the following shares have been issued for property and services and accepted as investments by the parties concerned: Gerald F. Finley, Vice-Pres., legal services, 5,500 shares; rent payment, 1,200 shares; engineering and advisory services, 6,465 shares; purchase of rights to U. S. Patent applications from Glidden S. Doman, *75,000 shares; total, 133,165 shares. [*Originally 125,500 shares of which 50,500 were later returned by Mr. Doman to the corporate treasury.]

PURPOSE—The net proceeds are to be used for construction and development of helicopters and other corporate purposes.—V. 165, p. 1314.

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

(E. I.) du Pont de Nemours & Co.—Files 1,000,000 Preferred Shares With SEC—

The company on April 10 filed 1,000,000 shares of a proposed new series of no par value preferred stock with the SEC. It is expected that 700,000 to 750,000 of these shares will be offered to the public through a nation-wide group of underwriters being organized by Morgan Stanley & Co., and the remainder will be sold to the trustee of a pension trust established in 1942 by the company for the benefit of its employees. The new stock and the outstanding $4.50 preferred stock will rank equally but will vary as to dividend rate, redemption price and amount payable upon voluntary liquidation. These features and the public offering price will be determined later. The proceeds of this new financing, approximating $100,000,000, will be added to general funds. The stockholders will vote on April 14 on creating the new preferred issue.—V. 165, p. 1314.

Durez Plastics & Chemicals, Inc.—To Sell Debentures

H. M. Dent, President, discloses that company has arranged for the sale of $4,000,000 20-year sinking fund debentures, proceeds to be used to finance completion of its plant extension program.—V. 164, p. 147.

East Coast Public Service Co.—Dissolution Approved by the SEC—

The SEC on April 2 approved a plan for the dissolution and liquidation of the company and for the sale by its present subsidiary of certain securities. A digest of the plan follows:

East Coast proposes to liquidate and dissolve after having satisfied and discharged its outstanding first lien collateral 4% bonds, series A, due Aug. 1, 1948, all of its liabilities, including its Federal income tax liabilities, and distributed its then remaining assets to its common stockholders.

It is proposed to merge Tidewater Electric Service Co. into Virginia East Coast Utilities, Inc. as the surviving company. The outstanding first mortgage notes of Tidewater in the net amount of $102,999 which are owned by the Reconstruction Finance Corporation, would be paid and satisfied at the same time the collateral bonds of East Coast are retired. Sufficient funds for the payment of such notes are to be provided through the sale of new first mortgage bonds of Virginia.

Virginia proposes the issuance and sale of $1,300,000 first mortgage bonds, series A, and 60,000 shares of new common stock (par $10). It is proposed that $800,000 of these bonds and the new common stock will be delivered to East Coast in exchange for the $1,876,746 of first mortgage 5% bonds and 500 shares of common stock of Virginia now held by East Coast. As of Dec. 31, 1946, Virginia was also indebetd to East Coast on open account advances in the amount of $100,000. It is proposed that East Coast will forgive and cancel such open account advances to Virginia.

Virginia proposes the issuance and sale for its own account of the remaining $500,000 of new first mortgage bonds, such bonds to be sold pursuant to the competitive bidding requirements. The proceeds from the sale of such bonds would be used by Virginia (a) to retire its bank loan in the amount of $200,000, (b) to retire the first mortgage notes of Tidewater in the net amount of $102,999 and (c) to provide funds for property additions.

East Coast proposes to sell at competitive bidding $800,000 new first mortgage bonds and the 60,000 shares of new common stock (par $10) of Virginia. The proceeds from such sale will be used to retire its presently outstanding collateral bonds and discharge its other liabilities. East Coast would then distribute the net remaining assets (consisting entirely of cash among the holders of its common stock and would thereupon dissolve. It is proposed that the public sale of bonds by East Coast and Virginia and the sale of the new common stock will be effected simultaneously.—V. 165, p. 1588.

Eastern Corp., Bangor, Me.—Change in Control—

The corporation announces that at the annual meeting of its stockholders held March 24, 1947, the following directors were added to the Board: D. S. Gottesman, of New York, President of Central National Corp.; Robinson Verrill, Portland, Me., attorney; Louis W. Abrons, of New York, a director of Beaunit Mills; and Ira D. Wallach, of Gottesman & Co. Re-elected to the board were Clyde B. Morgan; Charles L. Hildreth; Harold C. Keith; Frank Kley; and B. I. Sheldon.

Following the meeting of shareholders, directors re-elected Clyde B. Morgan, President, and other officers of the corporation.

The four new directors succeeded the following: Franklin E. Bragg, Willard H. Cummings, George F. Eator and Henry J. Wheelwright.

It was reported that control of the corporation has passed into the hands of the D. Samuel Gottesman interests which have been active in the corporation's affairs for many years.—V. 164, p. 2543.

Eaton & Howard Balanced Fund—Asset Value—

This Fund reported net assets on March 31, 1947 of $26,630,249 equivalent to $24.84 a share on 1,072,191 outstanding shares, compared with $22,131,600 a year ago, equivalent to $27.67 a share on 799,982 shares then outstanding.—V. 165, p. 1454.

Eaton & Howard Stock Fund—Asset Value—

This Fund reported net assets on March 31, 1947 of $1,652,153 equivalent to $15.14 a share on 109,160 outstanding shares, compared with $1,634,683 a year ago, equivalent to $17.58 a share on 95,650 shares then outstanding.—V. 165, p. 1454.

Ebaloy, Inc., Rockford, Ill.—Subscription Rights—

The common stockholders of record March 18 were given the right to subscribe to $125,000 2½% subordinated convertible debentures due 1957 at par on a pro rata basis. Rights expired March 31. Proceeds will be used to retire current liabilities and increased working capital.—V. 165, p. 1588; V. 163, p. 1425.

Edison Bros. Stores, Inc.—March Sales Rose 24.4%—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$6,289,928	$5,057,105	$14,445,591	$12,554,185

—V. 165, p. 1588.

Electric Bond & Share Co.—To Sell Carolina Stock—

The company on April 2 filed a supplemental application with the SEC for authority to sell at competitive bidding, 423,408 shares of Carolina Power & Light Co. common stock plus not exceeding 25,000 shares of such stock which Bond and Share may acquire for the purpose of stabilizing the market.

In connection with the sale of such stock at competitive bidding, Bond and Share proposes, as an optional alternative to the usual procedure under Rule U-50, to invite sealed, written proposals for the underwriting of such shares by publishing a notice requesting that any persons interested in such underwriting advise the company to that effect in writing on or before a specified date (which shall be not earlier than the fourth day after the publication of the notice). On or after such specified date the company by telegram will notify all persons who have so signified their interest that sealed bids should be presented at a designated time and place.

New Plan Filed With SEC—No Further Distributions on Preferred—

The company filed April 8 with the SEC its plan II-B providing that it would pay no further amount of cash or other assets to holders of the certificates issued upon the retirement of its preferred stocks under plan II-A. The company has paid or made available to holders of its preferred stocks $100 a share in cash as distributions of capital.

On Nov. 23, 1945, $30 a share was paid and the balance of $70 was distributed on March 6, 1947. Holders of the preferred stocks also received certificates evidencing their right to receive such additional amount of cash or other assets, if any, as might be later approved or directed by the SEC and any appropriate court. The company under plan II-B, which provided for the $70 distribution, was obligated to file a further plan specifying the additional amount, of any, which it proposed to pay to its preferred stockholders.

In filing this plan April 8 pursuant to which—if approved by the SEC and an appropriate court—the certificates issued to its preferred stockholders would become of no value, the company pointed out that the retirement of the preferred stocks is a result of steps which it has been obliged to take to comply with the Public Utility Holding Company Act. Under the Act, the company has been obliged to provide for the disposition of its interests in domestic utilities. It has liquidated a substantial part of its assets including holdings in the United Gas Corp., the American Gas & Electric Co. and the Pennsylvania Power & Light Co.

It has pending before the SEC an application for the sale of its holdings in the Carolina Power & Light Co. and will be obliged to liquidate its remaining investments in domestic utilities. In these circumstances, it stated, it became apparent that no course was open to it other than to use the proceeds from the liquidation of assets for the retirement of its preferred stocks by means of a return of capital to its preferred stockholders. The SEC and a court have found that the retirement of the preferred stocks was necessary to comply with the Act and have ordered its retirement.

The company also pointed out that its charter provides that "in the event of any liquidation * * * or any distribution of its capital, whether voluntary or involuntary," the preferred stockholders are entitled to receive only $100 plus accumulated dividends and no more. The steps taken or to be taken by Bond and Share to comply with the Holding Company Act, the company stated, will in effect have accomplished such a comprehensive reorganization of the company as to amount to a complete liquidation of the present business of the company and the organization of a new business with its remaining assets. The company has also made, as above stated, distributions of capital to its preferred stockholders aggregating $100 a share plus accumulated dividends. Under these circumstances, in its opinion, the charter provisions relating to a liquidation or distribution of capital are applicable to the retirement of the preferred stocks.

The plan filed by the company also points out that, except for the assets which are earmarked for the retirement of the bank loans obtained in connection with the retirement of the preferred stocks, the assets of the company consist principally of its investments in the American & Foreign Power Co., Inc.; American Power & Light Co. and the Electric Power & Light Corp., each of which has pending before the SEC a plan of reorganization and each of which has substantial arrearages on its outstanding preferred and second preferred stocks so that the company has been able to obtain no return on its holdings of the second preferred stocks and common stocks of these companies since 1932.—V. 165, p. 1189.

Electric Power & Light Corp.—Official Retires—

Ernest W. Hill has retired as Vice-President but will continue as a director of this corporation, it was announced on April 7. He has been associated with the Bond and Share system for nearly 40 years.—V. 165, p. 206.

Engineers Public Service Co. (Inc.)—Annual Report—

D. C. Barnes, in his remarks to stockholders, states:

The impending dissolution of the company under the Public Utility Holding Company Act of 1935 overshadows in present importance all other factors affecting the company and its stockholders as such.

The hearings on the Engineers' plan of dissolution were closed in February, 1946, and in May, 1946, the SEC notified the company that no further action in the matter would be taken by the Commission until it had received from the company a request to apply to the District Court for an order of enforcement in the event the SEC should approve the plan. The company had intended to withhold such request until it knew the opinion of the Supreme Court in Engineers' appeal from the decision of the U. S. Court of Appeals for the District of Columbia in its Section 11(b)(1) case. However, in April, 1946, the Supreme Court had upheld the constitutionality of Section 11(b)(1) of the Public Utility Holding Company Act in a decision relating to the North American Co. case, which had been argued in November, 1945, at the same time as the Engineers' case.

Also, in April, 1946, Chief Justice Stone had died and the company was notified that, since the Court lacked a quorum to render a decision in the company's case, it would have to be reargued. Rehearing was set for Oct. 14, 1946, but was postponed, due apparently to the continued lack of a quorum of the Court. By reason of the adverse decision already rendered by the Supreme Court on the constitutionality issue, which was one of the principal issues in the company's case, and the long prospective delay in a rehearing, the company, in May, 1946, withdrew its reservations based on a possible favorable decision of the Supreme Court, and requested enforcement of the plan as required by the SEC. Thereafter, the SEC set the date of Sept. 5, 1946, for oral argument on the plan before the Commission, after allowing time for filing the briefs.

The SEC issued its findings and opinion on Dec. 5, 1946, indicating the changes necessary to secure the Commission's approval of the plan of divestment filed by the company. The principal change required was to provide for the payment to preferred stockholders of the voluntary liquidation price including the call premium, which the SEC found to be approximately the so-called "investment value" of such stock. Accordingly, the company filed a revised plan, dated Dec. 16, 1946, incorporating the changes that the SEC indicated were necessary and stockholders were advised of these changes by letter of Dec. 20, 1946.

On Jan. 8, 1947, the SEC issued its findings and opinion approving the plan substantially as amended and on Jan. 9, 1947, the SEC applied to the U. S. District Court for the District of Delaware for an enforcement order. On Feb. 11, 1947, the SEC issued a clarifying order with respect to an escrow provision in the event that the payment of more than $100 per share to the preferred stockholders was contested.

The Court set the matter for hearing on Feb. 17, 1947. At this hearing, attorneys for certain common stockholders indicated that they would appeal the payment of the premium to the preferred stockholders. The attorneys for the company and the SEC then requested the Court to provide in its enforcement order for an initial payment to the preferred stockholders of $100 per share and for the establishing of an escrow fund of $4,000,000 to cover payment to the preferred stockholders of the premium amounting to $3,205,000, and interest thereon (or such lesser amount as shall be found to be payable) and other costs, pending settlement of the litigation. Attorneys for certain preferred stockholders objected to the escrow arrangement, stating that, in their opinion, the preferred stockholders should be permitted to continue their whole investment until the litigation was concluded.

Briefly, the plan, as amended and supplemented, provides for the divestment of the Gulf States common stock (reclassified into 1,909,968 shares) under rights represented by transferable warrants distributed to the common stockholders of Engineers, under which the holders of such warrants may acquire shares of Gulf States common at $11.50 per share on a share-for-share basis. Holders of warrants will also have the option of exchanging with Engineers whole shares of Engineers preferred stock for shares of Gulf States common stock which the warrants entitle them to buy, on the basis of equivalent values, assigning $11.50 for each share of Gulf States common stock and $100 plus accrued dividends for each share of Engineers preferred stock. Immediately after the disposition by Engineers of the Gulf States common stock, the proceeds of the sale of such shares for cash, together with treasury cash of the company, including the special dividends on the Virginia and Gulf States common stocks mentioned hereafter and the proceeds of a short-term $500,000 bank loan, will be used to set up the escrow fund and to pay the remaining preferred stockholders $100 per share and accrued dividends. Engineers' stockholders who exchange their stock for Gulf States common stock as well as those who do not do so will have the right to receive such additional amounts under the escrow not in excess of the call premiums plus interest as shall, on termination of the litigation, be found payable to all preferred stockholders. After the amount of $100 per share and accrued dividends has been deposited for payment to the preferred stockholders, Engineers will dissolve and thereafter there will be distributed to Engineers' common stockholders: (1) all of the common stock of El Paso Electric Co. (reclassified into 381,994 shares) on the basis of one-fifth of a share of El Paso common stock for each share of Engineers' common stock; (2) approximately 94.5% of the common stock of Virginia, on the basis of 1.45 shares of Virginia common stock for each share of Engineers' common stock. The common stockholders of Engineers will retain their common stock certificates, which will thereafter represent a pro rata share of the residual assets of Engineers, principally 162,612 shares of Virginia common stock, which will be held by the company pending settlement of the liabilities of the company. After Federal tax claims have been settled and all liabilities have been determined and paid, including the $500,000 bank loan, the company will distribute the residual assets pro rata to the holders of Engineers' common stock against surrender of their certificates therefor.

After the receipt of an order of the Court directing enforcement of the plan, Engineers expects to receive a dividend of $1 per share, representing a year's dividends in advance on the Virginia common stock, and a dividend of 40c. per share on the new Gulf States common stock representing two quarterly dividends in advance to be applied as above stated. The common stockholders receiving these shares should therefore not expect to receive dividends on the Virginia common stock until June 15, 1948, and on the Gulf States common stock until Dec. 15, 1947.

In view of the impending dissolution of the company the annual stockholders' meeting, which would ordinarily be held on April 21, 1947, will not be held this year.

FINAL REPORT—In accordance with the present plan of dissolution, this is expected to be the final annual report of Engineers Public Service Co. (Inc.) as a holding company.

COMPARATIVE INCOME STATEMENT (PARENT COMPANY ONLY)

Calendar Years—	1946	1946
Dividends from subsidiary companies	$4,999,065	$5,569,315
Revenue from miscellaneous investments	129,240	589,594
Miscellaneous revenue	48,345	34,727
Total revenue	$5,176,650	$6,193,637
Expenses	272,957	325,754
Federal income taxes	271,389	139,032
Other taxes	16,451	49,308
Balance for dividends and surplus	$4,615,851	$5,679,541
Earned surplus at beginning of year	8,784,223	5,002,548
Net profit on disposition of invests. in subs.	------	221,226
Total surplus	$13,400,075	$10,903,316
Preferred dividends declared	2,119,092	2,119,092
Earned surplus at end of year	$11,280,983	$8,784,223
Earnings per share of common stock	$1.31	$1.86

COMPARATIVE BALANCE SHEET, DEC. 31 (COMPANY ONLY)

ASSETS—	1946	1945
Total investments	$52,321,997	$52,903,237
Special fund	------	92,000
Cash in banks and on hand	14,586,729	5,951,629
U. S. Treasury securities, at cost	2,576,200	7,150,000
Accounts, interest and dividends receivable	3,733	7,017
Excess profits tax postwar refunds	------	12,453
Deferred debits	242,892	260,594
Total	$69,731,552	$66,376,932
LIABILITIES—		
Preferred stock	$39,245,500	$39,245,500
Common stock	1,909,968	1,909,968
Long-term contract payments	------	81,811
Accounts payable	7,885	7,413
Taxes accrued	286,727	149,524
Other current liabilities	7,673	------
Deferred credits	------	25,000
Reserve for taxes on income of prior years	16,997	15,450
Capital surplus	16,975,817	16,158,040
Earned surplus	11,280,983	8,784,223
Total	$69,731,552	$66,376,932

COMPARATIVE CONSOLIDATED INCOME STATEMENT (INCL. SUBS.)

	1946	1945
Operating revenues	$61,287,542	$63,801,247
Operation	26,305,471	24,944,931
Maintenance	4,215,029	4,427,105
Depreciation	4,880,317	4,729,918
Amort. of plant acquisition adjustments	893,451	886,977
*Federal taxes on income	5,654,509	1,640,155
Other taxes	5,223,153	5,009,636
Net operating revenues	$14,115,608	$22,162,522
Other income	*Dr*38,798	*Dr*223,399
Balance	$14,076,810	$21,939,123
Interest on long-term debt	2,818,269	3,443,609
Other interest	7,640	80,068
Interest charged to construction	*Cr*34,178	*Cr*1,278
Amortization of discount and expense	363,197	325,219
†Special charges	540,247	2,367,940
Balance	$10,381,634	$15,723,564
Pfd. div. requirements of sub. cos.	2,042,856	2,042,856
Balance	$8,338,778	$13,680,707
Amount applicable to minority interests	10,904	20,736
Net income	$8,327,873	‡$13,659,970
Dividends on pref. stock of parent company	2,119,092	2,119,092

*After extraordinary reductions of $540,247 in 1946 and $9,785,725 in 1945. †Of those portions of premiums and expenses on redemption of bonds which are equivalent to resulting reductions in Federal taxes on income. ‡Including $2,093,939 of tax reduction, resulting from sale of transportation property.

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1946	1945
	$	$
Total utility plant	254,533,552	241,409,561
Other physical property, at cost or written-down amounts, less reserve	1,833,140	1,917,518
Investment in associated company, at cost	62,940	63,295
Special funds	------	1,109,753
Cash in banks and on hand	24,204,174	14,039,115
U. S Treasury securities, at cost	3,361,700	10,091,400
Special deposits	113,767	40,039
Accts. receiv. from customers and misc. sources, less reserves	4,355,194	4,798,912
Materials and supplies, at cost or written-down amounts, less reserves	3,928,707	2,493,490
Prepayments	252,140	282,003
Excess profits tax postwar refunds	447	1,207,172
Claims for adjustment of Federal taxes on income relating to amort. of emerg. facil.	------	2,405,759
Unamortized debt discount and expense, incl. unamortized discount and exp. and call premium on refunded issues	2,830,995	3,233,445
Claims for refund of overpayment of Federal taxes on income	1,891,658	2,353,151
Capital stock expense	107,086	129,631
Other deferred debits	378,273	325,840
Total	297,923,778	285,900,091
LIABILITIES—		
Preferred stock	39,245,500	39,245,500
Common stock	1,909,968	1,909,968
Subsidiary companies:		
Preferred stock	42,447,100	42,447,100
Premium on preferred stock	340,620	340,620
Total long-term debt	59,550,000	96,781,812
Notes payable, due within one year	850,000	2,580,000
Accounts payable	3,283,670	2,367,336
Customers' deposits	809,554	1,133,934
Taxes accrued	6,594,019	3,289,479
Interest accrued	827,552	944,864
Other current liabilities	283,204	165,704
Unamortized premium less expense on bonds	258,638	1,305,569
Customers' advances for construction	514,033	659,383
Other deferred credits	363,287	335,394
Reserves: Depreciation	37,579,071	34,463,140
Amort. of plant acquisition adjustments	4,429,959	3,565,680
Injury and damage claims	246,689	338,461
Taxes on income of prior years	257,564	906,434
Other	275,529	753,818
Parent company's reserve for depreciation in value of investments in subsidiaries	2,000,000	3,160,760
Minority interests in common capital stocks and surplus of subsidiary companies	78,041	72,111
Capital surplus	20,637,664	19,819,887
Earned surplus	35,145,041	29,313,130
Total	297,923,778	285,900,091

—V. 165, p. 1189.

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

Erie Railroad—Seeks Bids on Equipment Issue—

The company on Mar. 26 applied to the ICC for authority to issue $5,440,000 equipment trust certificates. Bids for purchase of the equipments will be received up to April 15.—V. 165, p. 1727.

Erwin Cotton Mills Co., Durham, S. C.—Plans Two-for-One Stock Split-Up—

A special meeting of the stockholders will be held on April 29 to authorize a reduction in the par value of the common stock from $20 to $10 per share and an increase in capital stock from $10,000,000 to $14,000,000.

The purpose of reducing the par valuue is to split the common stock on a two-for-one basis. In the event that the stockholders also authorize the increase in capital stock, the directors, following such authorization, propose to declare a 50% stock dividend on the then outstanding common stock at an early date thereafter.—V. 164, p. 2017.

Eversharp, Inc.—Introduces Three New CA Pens—

Three new models of its CA ball-point pen are being marketed nationally by this corporation, Larry Robbins, Executive Vice-President, announced on April 7.

With the same styling as the company's original CA and Skyline models which rolled up record breaking sales volume in 1946, the new trio is already opening a vast new medium-priced market which was prepared as a result of the extensive promotion of the first $15 CA, Mr. Robbins declared. The new models are made to retail at $12.50 plus tax; and $8.75 and $6.95, tax free.

Straus Succeeds Bard as Chairman—

Martin L. Straus II, President, on March 29 announced the resignation of Ralph A. Bard as Chairman of the board, a director and a member of the executive committee, due to Mr. Bard's appointment as deputy to Senator Warren R. Austin for the United Nations Commission on Conventional Armament and his retirement from active business associations.

Mr. Straus was elected Chairman of the board succeeding Mr. Bard. He will serve Eversharp as both President and Chairman.

George E. Frazer was elected Chairman of the executive committee succeeding Mr. Straus and Larry N. Robins, Executive Vice-President, was elected to the executive committee in place of Mr. Bard.

Mr. Bard served as Assistant Secretary of the Navy and later as Under-Secretary of the Navy during the war.—V. 165, p. 809.

Fairchild Engine & Airplane Corp.—Annual Meeting Postponed — 1946 Sales About $42,000,000 — Backlog $46,000,000—

In a notice to stockholders, J. Carlton Ward, Jr., President, on April 7 announced that the annual meeting would be postponed from its scheduled date of April 23. The notice stated that unusual accounting problems arising in connection with redetermination of prices under the corporation's major government contract for C-82 Packet airplanes have made it impossible to prepare financial statements in time to solicit proxies for the regular date of the meeting, for which an adjourned date will be announced later.

Total sales of the corporation for the year 1946 amounted to approximately $42,000,000, subject to change resulting from the price redetermination, according to Mr. Ward's letter accompanying the notice. Sales in 1945 were $41,631,481. Consolidated unfilled orders as of Feb. 28, 1947, amounted to approximately $46,000,000, also subject to change, of which 78.7% was military production orders, 6.3% commercial production orders, and 15% military research and development orders.

Mr. Ward stated that "While the 1946 earnings are expected to compare favorably with those reported for 1945, the 1946 results will reflect, in part, the use of reserves for postwar readjustment to absorb certain costs of the consolidation of operations and relocation of facilities. "Furthermore," said Mr. Ward, "the estimated earnings for 1946 were not deemed sufficient to warrant the distribution of a dividend in view of the need for cash for forward operating and capital requirements, and the difficulties surrounding possible financing for the aircraft industry in the securities market."

Aluminum Timing Gears Made By Al-Fin Process—

Successful development of aluminum timing gears with bonded-in steel hubs for automotive use was announced on April 1 by Al-Fin Corp., a subsidiary.

Perfected after two years of research and testing, the new gears are reported to be much stronger than the molded resin-and-fiber gears commonly used in automobile engines.

It was announced on April 11 that Al-Fin Corp. has moved to Farmingdale, N. Y., from Hollis, N. Y.

Al-Fin offices and foundry are now located in the plant of the parent company's Ranger Aircraft Engines Division at Farmingdale.—V. 165, p. 1865.

Fall River Gas Works Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$142,589	$135,030	$1,410,291	$1,296,174
Operation	88,465	75,261	907,578	784,893
Maintenance	11,280	12,340	136,863	125,820
Taxes	24,062	23,177	213,612	204,516
Net oper. revenues	$18,781	$24,250	$152,237	$180,043
Non-oper. income (net)	5,302	3,081	66,566	40,863
Balance	$24,084	$27,332	$218,803	$221,807
Retir. reserve accruals	6,333	6,333	76,000	76,000
Interest charges	1,155	175	3,450	1,504
Net income	$16,595	$20,823	$139,352	$144,303
Dividends declared			129,052	119,125

—V. 165, p. 1404.

Federal Motor Truck Co.—Annual Report—

Calendar Years—	1946	†1945
Net sales	$16,321,006	$22,047,773
Miscellaneous income	116,338	72,511
Total income	$16,437,344	$22,120,284
Cost of products sold and selling and administrative expenses	15,246,771	20,147,662
Interest expense	------	27,382
Additional amortization of emergency facilities for 1944 and prior years ($16,366) less applicable tax refunds and renegotiation rebates	------	411
Other deductions	4,040	9,888
Federal taxes on income (est.)	450,000	*1,355,322
Net profit	$736,534	$579,619
Dividends paid in cash	344,080	245,772
Earnings per share	$1.50	$1.18

*Includes excess profits tax of $1,195,322. †Renegotiation of war contracts for the year 1945 has been completed and sales and Federal income taxes have been revised to reflect the adjusted amounts. The effect of the final settlement was to increase net profit for 1945 by $15,681.

NOTE—Provision for depreciation of buildings, machinery, and equipment and amortization of leasehold improvements amounted to $90,535 for the year 1946, and $88,356 for the year 1945, exclusive of additional amortization of $16,366 shown separately above.

BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash, $1,390,623; trade notes and account receivable (less reserve of $32,079), $803,179; inventories (at lower of cost), $3,761,704; cash surrender value of life insurance, $45,612; accounts receivable from employees, $3,415; miscellaneous notes, accounts, and investments (less reserve of $1,949), $30,680; property, plant, and equipment (after reserves for depreciation of $897,658), $1,055,633; deferred charges (unexpired insurance and other expenses), $24,596; total, $7,115,441.

LIABILITIES—Trade accounts payable and miscellaneous accruals, $915,601; payrolls and payroll deductions, $138,310; dealers', customers', and other deposits, $288,807; taxes, other than taxes on income, $149,487; Federal taxes on income—estimated, $513,877; capital stock, non-par value (491,543 shares), $2,457,715; earned surplus, $2,651,644; total, $7,115,441.—V. 165, p. 207.

(M. H.) Fishman Co., Inc.—March Sales—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$577,864	$551,637	$1,430,670	$1,430,279

—V. 165, p. 1315.

Flintkote Co. (& Subs.)—Earnings—

12 Weeks Ended—	Mar. 22,'47	Mar. 23,'46	Mar. 24,'45	Mar. 25,'44
Net sales	$15,090,757	$10,034,842	$8,517,673	$7,723,365
*Net profit	1,689,546	541,084	641,698	317,883
No. of common shares	1,183,921	1,033,921	1,014,408	713,706
Earned per com. shore	$1.35	$0.46	$0.60	$0.39

*After all charges and taxes.—V. 165, p. 208.

Florida Fruit Products Co., Clearwater, Fla.—Files With SEC—

The company on April 7 filed a letter of notification with the SEC for 25,100 units consisting of 1 share ($1 par) class A stock and 2 shares ($1 par) class B stock to be sold at a minimum of $9 per unit or a maximum of $10 per unit. Initially shares will be offered to stockholders at $9 per unit with unsubscribed shares to be offered to public at $10 a unit. Proceeds will be used to provide additional working capital. Cohu & Torrey, New York, will use its best efforts to procure purchasers for the stock.

Flying Tiger Line, Inc.—New Name—

See National Skyway Freight Corp. below.—V. 163, p. 3283.

Fonda, Johnstown & Gloversville RR.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—2 Mos.—1946	
Total ry. oper. revenues	$77,513	$75,848	$165,551	$152,891
Railway oper. expenses	60,687	53,880	129,462	111,780
Net rev. from ry. oper.	$16,826	$21,968	$36,089	$41,111
Federal income tax	2,600	4,000	3,600	8,000
Other ry. tax accruals	4,841	3,676	10,252	7,616
Railway oper. income	$9,385	$14,290	$22,238	$25,494
Net rents	1,801	3,024	6,773	4,604
Net ry. oper. income	$7,584	$11,266	$15,464	$20,890
Other income	146	Dr19	361	144
Total income	$7,730	$11,247	$15,825	$21,034
Miscell. deducts. fr. inc.	1,109	1,454	2,465	3,024
Fixed charges	1,396	1,438	2,793	2,875
Income aft. fxd. chgs.	$5,225	$8,355	$10,567	$15,135
Contingent interest on funded debt	2,260	2,260	4,519	4,519
Net income	$2,965	$6,095	$6,048	$10,616
Deprec. (way and structures and equip.)	4,141	3,269	8,283	6,538

—V. 165, p. 1589.

Food Fair Stores, Inc. (& Subs.)—Sales and Earnings

12 Weeks Ended Mrch 22—	1947	1946
Sales	$27,585,781	$21,408,827
Net income after income taxes	772,439	647,580
*Earnings per common share	$0.46	†$0.42

*After preferred dividend requirements. †Giving effect to 4-for-1 split-up in 1946.

As of March 22, 1947, there were 91 stores in operation, compared with 88 last year.—V. 165, p. 1315.

Fostoria (Ohio) Pressed Steel Corp.—Files With SEC

The company on March 31 filed a letter of notification with the SEC for 11,285 shares ($5 par) common stock to be offered at $12.50 a share without underwriting. The shares initially will be offered for subscription to stockholders. Unsubscribed shares will be sold to such persons as may then be determined. Proceeds will be used to retire current bank loans and to increase general funds.—V. 157, p. 1361.

Fruehauf Trailer Co.—Receives Large Order—

W. W. Akers, Jr., President, and John M. Akers, Vice-President of Akers Motor Lines, Inc., Gastonia, N. C., on March 31 placed an order for 100 stainless steel trailers with Fruehauf Trailer Co., according to an announcement made by Roy A. Fruehauf, Executive Vice-President. Delivery of this equipment will begin April 15.

This large addition of stainless steel trailers is being made to Akers present fleet of 156 freight vans, it was said.—V. 165, p. 937.

Galveston Houston & Henderson RR.—Notes, etc.—

The ICC on March 24 authorized the company (a) to issue not exceeding $1,672,000 of guaranteed serial collateral notes, to be sold at par and the proceeds used to retire a like amount of indebtedness to the Reconstruction Finance Corporation, and (b) to issue and pledge as collateral security for the notes not exceeding $2,801,500 of first mortgage bonds, series B.

Authority was granted to the Missouri-Kansas-Texas RR. and the trustee or the International-Great Northern RR. to assume obligation and liability, jointly and severally, as guarantors, in respect of the notes by guaranteeing payment of the principal, interest and attorneys' fees.

Authority was granted to the trustee of the International Great Northern RR. and to the Missouri-Kansas-Texas RR. of Texas to assume, in equal shares, obligation and liability in respect of the interest and amortization payments on the proposed notes of the Galveston Co.

The Galveston Co. invited 184 bankers, banks, insurance companies, and dealers in securities to bid for the purchase of the notes, the bidders to specify the rate or rates of interest to be borne thereby. In response thereto one bid was received. This bid, of par based on an interest rate of 3% per annum, was made by the South Texas Commercial National Bank of Houston, acting for itself and the First National Bank in Houston and the City National Bank of Houston. This bid has been accepted.—V. 146, p. 2041.

Gamble-Skogmo, Inc.—20-Cent Dividend—

The directors on April 1 declared a dividend of 20c per share on common stock, payable April 21 to holders of record April 4, 1947. The dividend is the second since the unification of this corporation on Nov. 1, 1946.

To Build New Warehouse in Utah—

The corporation on March 28 announced the purchase of property from the Ogden Depot & RR. Co., Ogden, Utah, upon which a warehouse will be constructed at a cost of approximately $200,000. The new warehouse, to be completed by Nov. 1, 1947, will serve the states of Idaho and Utah, distributing through about 60 company and dealer stores.

The Ogden warehouse, which will contain approximately 85,000 square feet, will serve as a replacement for a warehouse located at Walla Walla, Washington, destroyed by fire two years ago. It will relieve the volume of traffic handled at the Denver warehouse and will expedite shipments west.—V. 165, p. 1454.

Gardner-Denver Co., Chicago—Changes in Personnel

Edgar F. Schaefer, Executive Vice-President, has been elected President, succeeding H. G. Myers, who becomes Chairman of the executive committee.

Mr. Myers takes the post formerly held by the late J. W. Gardner, and in this capacity will be actively associated with the affairs of the company.

Mr. Myers stated that the company has now completed its conversion from war production to normal production and that the way has been cleared for further expansion of the company's manufacturing facilities.—V. 165, p. 1865.

General Bottlers, Inc.—Annual Report—A. Hardgrave, President and Treasurer, on Feb. 1 said in part:

The new plant for Des Moines (Iowa), which was completed and placed in operation on May 10, 1946, and all production equipment therein, is owned by this company and leased to the Des Moines subsidiary on an annual rental basis payable monthly. This plant contains approximately 40,000 square feet.

The Springfield (Mo.) plant building lease expires Feb. 28, 1949. Faced with the ultimate necessity of providing for a new bottling plant with expanded capacity, Spring Field Bottlers, Inc., in June, 1946, purchased, subject to verification of title, suitable real estate in Springfield (Mo.) at a cost of approximately $7,000. The site chosen for the new plant comprises 40,000 square feet.

On Oct. 1, 1941, Spring Field Bottlers, Inc., acquired all bottling equipment, machinery, bottles, cases and delivery equipment of The Hires Bottling Co. then occupying a building in Joplin, Mo., constructed for bottling plant purposes, under a 10-year lease. In order to protect the location and avoid the necessity of building a new plant under present-day inflationary costs, it was necessary to acquire the present building at this time. Negotiations were entered into for the purchase of the building by Spring Field Bottlers, Inc., at a price of $22,500. It is expected that all transactions in connection with the purchase will be completed early in 1947. The plant as presently constituted has a capacity of 300,000 cases a year.

The Sun Ripe Products Co. was acquired Jan. 2, 1946, for the principal purpose of processing and bottling fruit juices. On July 30, 1946, the name was changed to Hi-Q Products Co. Distribution of the company's products is through wholesale grocery houses and chain store systems, approximately 56 food brokers carrying the line throughout the entire country. This subsidiary operated at a loss of $7,779 for the year, which loss is reflected in the consolidated income statement below.

The directors felt justified in continuing a conservative policy by not declaring dividends on the common stock during the year 1946, thus utilizing cash resources for the purpose of expanded facilities and accumulation of inventories.

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED DEC. 31

	1946	1945	1944
Net sales	$4,358,251	$4,209,399	$2,898,491
Cost of goods sold	3,259,967	3,111,114	2,320,739
Selling, distribution & admin. exps.	899,659	778,027	441,815
Net profit on sales	$198,625	$320,258	$135,937
Other income	67,400	32,049	25,709
Gross income	$266,025	$352,307	$161,646
Income charges	7,715	363	6,227
Provision for normal Federal income taxes and surtax	97,721	97,399	58,350
Excess profits tax	------	69,603	------
Net income	$160,589	$184,942	$97,069
Preferred dividends paid	------	20,580	27,234
Common dividends paid	------	38,982	------
No. of shares outstanding, Dec. 31	194,915	194,927	110,390
Earns. per share on above stock	$0.82	$0.95	$0.88

NOTE—For the year 1946, the above statement includes the results of operations of Hi-Q Products Co., a wholly owned subsidiary, organized to operate the business acquired from Sun Ripe Products Co., a copartnership, and for the year 1945 it includes the results of operations of Pepsi-Cola Bottling Co. of Kansas City, Pepsi-Cola Bottling Co. of Des Moines, Inc., and Peerless Bottling Co., Inc., the subsidiaries of Peerless Bottlers, Inc., acquired in the merger with that company, for the period from March 1 to Dec. 31, 1945.

CONSOLIDATED BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash on hand and in banks, $214,112; U. S. Treasury excess profits tax refund bonds (face value), $27,005; receivables, $68,387; refund receivable on prior years' income and excess profits taxes, $15,591; inventories (at cost which is not in excess of market), $528,298; advance payments on purchase of coolers, $11,797; property, plant, and equipment (after depreciation), $1,733,134; goodwill and franchises, $1; prepaid expenses, $57,836; total, $2,656,161.

LIABILITIES—Notes payable, $102,400; accounts payable, $68,913; Federal taxes on income, $97,721; other taxes accrued, $32,121; accrued salaries, wages, and commissions, $12,668; advance collections on sales of coolers, $8,507; customers' deposits on bottles and cases, $203,117; real estate purchase contract (exclusive of current maturities of $2,400), $19,934; common stock ($1 par), $194,915; paid-in surplus, $1,138,215; earned surplus, $777,650; total, $2,656,161.—V. 163, p. 1863.

General Electric Co.—Orders Received—

3 Months Ended—	Mar. 31, '47	Dec. 31, '46
Orders received	$272,539,000	$285,318,000

Charles E. Wilson, President, on April 11 further announced:

"Following customary practice, and in addition to the sales value of products which normally cannot be shipped immediately upon receipt of the order, these figures for orders received include the sales value of such products as appliances, lamps, etc., actually shipped during each respective period. Orders received in the first quarter of last year totaled $111,775,000, but that amount is not comparable with the figure for the three months ended March 31 this year because no shipments were made for nine of the first 13 weeks in 1946 due to the strike."

Official Promoted—

Edwin E. Potter has been elected to the post of Vice-President in charge of the commercial aspects of the company's relations with customers, succeeding Vice-President Earl O. Shreve, who continues as a member of the President's staff with special duties as assigned, it was announced on March 31 by Charles E. Wilson, President.

In his new capacity, Mr. Potter will direct the activities of the company's Commercial Vice-Presidents in the field. His headquarters will be at 570 Lexington Ave., New York, N. Y..

Prior to the appointment just announced, he was a Commercial Vice-President, having been elected to that post in March, 1945. Since that time he had been a member of the staff of Charles E. Wilson, President, and responsible for co-ordinating the customer relations of all departments and affiliated companies of General Electric in the District of Columbia, with headquarters in Washington, D. C.

Two New Commercial Vice-Presidents Elected—

William H. Milton, Jr., formerly Assistant General Manager of the company's Chemical Department, has been elected a Commercial Vice-President. He will have responsibility for customer relations in the District of Columbia, with headquarters in Washington.

Ray W. Turnbull has also been elected a Commercial Vice-President, and in order to be available for this position has resigned as President of Hotpoint, Inc., G-E manufacturing affiliate. On Sept. 1, Mr. Turnbull, with headquarters in San Francisco, will assume responsibility for customer relations in an area which includes California, Arizona, Utah, Nevada, and Hawaii, and parts of Idaho and Wyoming. In the meantime, his headquarters will be in New York.

Raymond M. Alvord now Commercial Vice-President in San Francisco will relinguish his post to Mr. Turnbull Sept. 1, and on Sept. 30 will retire at his request after 43 years' service with the company.

New Technical Manual Ready—

A new 700-page technical manual on electronic receiving tubes, for electronic equipment manufacturers and designers, has been made available by the company's electronics department. It sells for $5, which includes revision service through 1948. In 1949 further service to keep the manual up-to-date will be available at $1 a year.

Copies of the new manual may be purchased by writing the company's electronics department, tube division, Building 267, Schenectady 5, N. Y.

Announces New Signal Generator—

A new signal generator, Type YGS-3, combining four basic units into one instrument to supply r-f and a-f signal voltages for aligning AM and FM receivers, has been announced by the Specialty Division of the company's electronics department.

Education Program in 1947 to Cost $1,000,000—

The company will spend $1,000,000 during 1947 for employee education, W. W. Trench, Secretary of the company and Chairman of the G-E Education Committee, announced on April 8.

Now more than 60 years old, the G-E educational program has a "student body" larger than many a college or university. More than 12,000 employees and 500 instructors participate in courses ranging from apprentice training to scientific subjects. Some of

Digitized for FRASER
http://fraser.stlouisfed.org/

the most advanced technical courses enable employees to obtain education practically equivalent to that required for a doctor's degree.

The educational program, Mr. Trench said, is in addition to the $1,000,000 Educational Fund established in 1945, which provides annual fellowships for graduate research work in scientific and industrial fields and loans and scholarships for educational purposes to employees and children of employees.

Another $250,000 will be spent during the year for apprentice training, Mr. Trench said.—V. 165, p. 1727.

General Motors Corp.—March Car Production Higher

The corporation on April 10 announced that production of passenger cars and trucks by General Motors in the United States and Canada in March reached a total of 174,602 vehicles. March production showed an increase of 16,574 units over the 158,028 cars and trucks turned out by GM in February.

Of the total vehicles produced in March, 131,827 were passenger cars and 42,775 were trucks.

MOTOR VEHICLES OUTPUT BY CORPORATION IN UNITED STATES AND CANADIAN FACTORIES

Month—	1947	1946	*1941	*1940
January	123,152	17	247,449	192,736
February	158,028	3	234,212	180,310
March	174,602	755	255,849	199,249
April		77,114	262,628	203,391
May		95,666	242,986	193,412
June		89,739	252,084	173,732
July		119,057	230,809	95,145
August		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
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 producing for the armed services in 1940 and 1941.

PRODUCTION BY GM DIVISIONS

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Chevrolet—Passenger	65,937	175	155,068	178
Truck	35,170	578	95,087	578
Pontiac	19,106	------	50,545	------
Oldsmobile	16,615	------	44,941	------
Buick	20,544	------	57,740	------
Cadillac	4,397	------	13,035	------
GMC Truck & Coach—				
Trucks	4,990	------	16,394	------
Coaches	323	------	938	------
GM of Canada—Pass.	5,228	1	14,954	2
Truck	2,292	1	7,080	17
Total	174,602	755	455,782	775

NOTE—March, 1947, figures are preliminary and subject to change.—V. 165, p. 1865.

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.—Weekly Output—

The electric output of this corporation for the week ended April 4, 1947, amounted to 132,339,428 kwh., an increase of 20,776,657 kwh., or 18.6% over the corresponding week of 1946.—V. 165, p. 1865.

To Consider Dividends Quarterly Instead of Half-Yearly—

The directors on April 7 declared a dividend of 40 cents per share, payable May 15, 1947 to stockholders of record April 17, 1947. The board also announced that although it had previously contemplated the adoption of a semi-annual dividend practice, it now proposed to adopt a practice of considering dividends quarterly. Thus, the dividend payable May 15, 1947 is the distribution for the two quarters since Nov. 15, 1946. The board announced that Aug. 15, Nov. 15, Feb. 15 and May 15 will be the probable payment dates of such regular quarterly dividends as may be subsequently declared.

An initial cash distribution of 25 cents per share was made on Nov. 15, last year, and on or about the same date the stockholders received for each ten shares of capital stock held a distribution of one share of reclassified common stock of South Carolina Electric & Gas Co.—V. 165, p. 1865.

Georgia Hardwood Lumber Co.—Stock Sold—Reynolds & Co. and Equitable Securities Corp. announced April 11, that the issue of 100,000 shares ($1 par) common stock offered at $8.20 per share has been oversubscribed and the books closed.—V. 165, p. 1590.

Georgia Power Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—12 Mos.—1946	
Gross revenue	$4,839,686	$4,407,960	$53,702,558	$50,722,542
Operating expenses	2,355,029	1,876,541	27,322,997	24,071,992
Prov. for depreciation	475,000	426,750	5,217,500	4,883,500
Amort. of plant acquisition adjustments	205,500	165,500	2,066,000	2,359,007
General taxes			4,164,312	3,697,975
Fed. income & excess profits taxes	824,569	832,911	4,375,409	6,272,931
Gross income	$979,588	$1,106,257	$10,556,340	$9,437,137
Inter. on long-term debt	296,056	299,660	3,564,690	3,607,940
Amortization of premium on debt (Cr)	9,717	9,717	116,607	116,607
Other deductions	1,294	1,193	[illegible]	[illegible]
Net income	$691,955	$815,121	$7,050,293	$5,740,399
Dividends on pfd. stock	223,005	223,005	2,676,064	2,676,064
Balance	$468,949	$592,115	$4,374,229	$3,073,335

—V. 165, p. 1455.

Gerity-Michigan Die Casting Co.—Larger Dividend—

James Gerity, Jr., Chairman of the board, on March 26 announced that the directors have declared a quarterly dividend of 15 cents per share, payable April 15 to stockholders of record March 31. An initial distribution of 10 cents per share was made on Jan. 15, this year.

Mr. Gerity stated that the directors voted to increase the dividend at this time in view of the fact that operations are continuing at a high rate and there is a substantial volume of backlog orders on the books. Not only the automobile industry but all other customers are pressing for delivery, he said, which indicates a satisfactory business for some months ahead.

Changes in Personnel—

As a result of arrangements whereby James Gerity, Jr. acquired the stock interests of three retiring officers and directors, the company on March 29 announced the following management changes:

James Gerity, Jr., Chairman of the board of directors, also becomes President and General Manager.

Charles R. Shanks, formerly Vice-President in charge of the Adrian division, becomes Executive Vice-President and Assistant General General Manager.

William N. Schnell resigned as a director, but continues as Vice-President.

John F. Langs, formerly co-counsel, becomes General Counsel.

Louis W. Blauman resigned as President and a director.

E. Martin Tallberg resigned as Vice-President and a director.

Wayne Van Osdol resigned as co-counsel and a director. —V. 165, p. 1190.

Gilchrist Co.—Earnings—

Period End. Jan. 31—	1947—6 Mos.—1946		1947—12 Mos.—1946	
Net sales (incl. leased departments' sales)	$7,571,647	$6,113,162	$13,156,602	$10,944,946
Merchandise and operating costs and exps.	7,289,984	5,725,205	12,719,210	10,515,734
Profit from oper.	$281,662	$387,957	$437,391	$429,211
*Income charges	Cr14,455	Cr10,601	7,132	9,975
Prov. for Fed. income taxes	115,000	202,481	187,481	205,582
Net income	$181,118	$196,077	$242,777	$213,654
Previous earned surplus	2,412,789	2,190,345	2,368,776	2,190,416
Total	$2,593,907	$2,386,423	$2,611,554	$2,404,070
Dividends	17,647	17,647	35,294	35,294
Earned surplus at end of period	$2,576,260	$2,368,776	$2,576,260	$2,368,776

CONDENSED BALANCE SHEET, JAN. 31

ASSETS—	1947	1946
Cash—demand deposits and on hand	$493,772	$1,232,168
U. S. Government securities—at cost	------	1,011,800
Accounts receivable	1,964,377	1,103,809
Inventories	1,401,627	920,669
Miscellaneous investments, etc.	28,207	27,192
Equipment and improv. to leased prop. (net)	570,403	333,381
Deferred charges	92,450	75,631
Total	$4,550,836	$4,704,649
LIABILITIES—		
Notes payable to banks	$660,000	$1,040,000
Federal income taxes	292,199	360,000
Trade accounts payable and accrued liabilities	968,169	691,665
Notes payable to bank—instalments payable after one year	20,000	210,000
Reserve for contingencies	70,000	70,000
Common stock (117,696 shares, no par)	555,145	555,145
Earned surplus	2,576,260	2,368,776
Treasury stock (47,108 shares at cost)	Dr590,937	Dr590,937
Total	$4,550,836	$4,704,649

—V. 160, p. 2831.

Globe Aircraft Corp., Fort Worth, Tex.—SEC Hearing Set on Registration—

The SEC has instituted proceedings against the registration statement of the company and hearings, to investigate the adequacy and accuracy of disclosure in the registration, were held at Fort Worth, April 3.

The company filed a petition in bankruptcy last Dec. 31 in the U. S. District Court at Fort Worth. Globe filed its registration statement March 6, 1946 (and, following effectiveness of the statement March 18, 150,000 shares of 5½% cumulative convertible preferred stock were sold.

The shares first were offered to stockholders at $9 each and unsubscribed shares were offered to the public at $10 a share through Kobbe, Gearhart & Co., and Newburger & Hano.

The Commission charges the registration contained misstatements and omissions of material facts. —V. 165, p. 1070.

Globe-Union, Inc.—Sales and Earnings—

Calendar Years—	1946	1945
Net sales	$12,517,851	$18,598,567
Net income after taxes	*337,289	518,665
Earnings per common share on 315,000 common shares now outstanding	$1.07	$1.65

*Includes a tax credit of $95,000 claimed under the carry-back provision of the Internal Revenue Code.—V. 164, p. 3291.

Goodall-Sanford Inc.—To Sell Preferred Privately—

A special meeting of stockholders will be held on April 30, to approve an issue of $4,500,000 of 4% preferred stock which the company intends to sell privately to a group of insurance companies. Funds received from such sale would be used to retire $4,059,500 of outstanding 3½% sinking fund debentures, due Nov. 1, 1956. The sinking fund requirements of the debentures amount to $320,000 annually, whereas sinking fund on the contemplated preferred stock issue will require $180,000 annually. Upon approval of this program by stockholders, the capitalization of the company will consist of 45,000 shares of 4% preferred stock and 555,952 shares of common stock.—V. 165, p. 209.

Grayson-Robinson Stores, Inc.—Financial Statement—

Although 1946 was a year of transition from the production of weapons of war to the manufacture of normal, civilian necessities and comforts, the major adjustment from war to peace, from the standpoint of the general level of prices, still lies ahead, Hyman P. Kuchai, President, says in his annual report to stockholders.

As production of peacetime products has increased, he says, pipe lines from the producer to the consumer have tended to fill; substandard merchandise and substitute materials of war years are being displaced, and normal stocks are returning to store counters. This process already has been reflected in easing of inflationary pressures and in price unsettlement in certain segments of our economy.

The company's fiscal year was changed to coincide with the calendar year, beginning Jan. 1, 1947.

For the quarter ended Dec. 31, 1946, consolidated net sales amounted to $12,199,535, compared with $6,242,880 for the corresponding months of 1945.

Net income of $370,719 was earned in the quarter ended Dec. 31, 1946, after taxes and all normal and non-recurring charges. This is equal after preferred dividend requirements to 62 cents a share on 553,000 shares of common stock. In the closing quarter of 1945 net income, after taxes, was $486,574, or $1.01 a share on 482,470 common shares.

Non-recurring expenses in the quarter ended Dec. 31, 1946, Mr. Kuchai explains, include year-end inventory mark-downs, together with bonus payments to employees amounting to $127,638. These payments, normally amortized over the entire fiscal year, were charged against earnings in the December quarter because of the change made in the company's fiscal year.

The annual report, which expresses confidence in the outlook, shows net income of $1,169,355 earned for the fiscal year ended Sept. 30, 1946, or $2.01 a share on 553,000 common shares. For the preceding fiscal year net profit of $638,881, or $1.41 a share on 453,285 common shares, had been reported.

CONSOLIDATED INCOME ACCOUNT

	3 Months Ended Dec. 31, '46	Fiscal Year Ended Sept. 30,'46
Net sales	$12,199,535	$33,694,703
Cost of goods sold	8,817,382	23,438,235
Gross profit	$3,382,153	$10,256,468
Purch., distrib., selling & admin. expenses	2,783,243	8,239,462
Depreciation & amortiz. of fixed assets	92,238	195,151
Net operating profit	$506,672	$1,821,855
Other income	184,082	507,418
Total income	$690,754	$2,329,273
Interest	14,648	49,196
Provision for doubtful accounts	19,904	13,345
Federal income taxes	241,940	999,869
State franchise taxes	22,577	48,219
Amort. of excess costs of invests. in sub. cos.	18,242	54,723
Adjustment for minority interest in subsidiary	3,424	‡Cr5,434
Net income	$370,719	$1,169,355
Dividends on preferred stock	55,409	49,690
Dividends on common stock	138,250	507,822
§Earnings per common share	$0.62	$2.01

*The fiscal period of the company has been changed to end on Dec. 31. †The statement for the fiscal year ended Sept. 30, 1946, includes only nine months' operations of the company's newly acquired subsidiaries, Robinson's Women's Apparel, Inc., and S. Klein on the Square, Inc. ‡Indicates allocable portion of net loss of subsidiary. §Based on 553,000 shares outstanding.

CONSOLIDATED BALANCE SHEET

ASSETS—	Dec. 31, 1946	Sept. 30, 1946
Cash on hand and in banks	$2,250,652	$1,719,914
U. S. Government securities, at cost	765,740	765,740
§Instalment accounts receivable	782,199	414,304
Other accounts receivable	157,546	229,692
Insurance on life of President—cash surr. value	44,457	44,457
Inventories (finished goods)	3,083,993	5,438,040
¶Leasehold improvements, furniture, fixts., etc.	3,111,951	2,808,753
Inventories of stores and construction supplies	321,037	282,851
Prepaid insurance	105,191	116,345
Prepaid rents, real estate commissions, taxes & other expenses	139,712	162,987
Depos. with landlds. & public utils., & refund claims filed on acct. of Fed. inc. & excess profits taxes paid in prior years	99,023	91,615
**Excess of cost of invest. in consol. subs. over book val. of net assets at date of acquis. of acquired subsidiaries	2,115,986	2,134,227
Total	$12,977,487	$14,208,925
LIABILITIES—		
Accounts payable (trade)	$2,033,665	$3,256,184
Divs. payable on preferred stock—Feb. 15, 1947	27,564	------
†Prov. for Fed. income & excess profits taxes	104,876	593,279
Accrued rents	405,864	242,001
Accrued wages, salaries, commissions, and interest on notes payable	90,490	58,237
Accrued state, local and payroll taxes	131,435	133,759
Sales and excise taxes collected (current)	289,309	189,092
Layaway deposits of customers (current)	64,002	95,000
Withheld from employees for taxes, and other current liabilities	103,116	70,445
*Note payable to bank—subj. to agreement	2,000,000	2,000,000
Balance due by subsidiary on reacquired shares of its common stock	36,000	36,000
Minor. int. in sub. (S. Klein on the Square, Inc.)	14,932	11,508
‡$2.25 cum. conv. pfd. stk. (without par value)	2,462,625	2,487,500
Common stock (par value $1 per share)	553,000	553,000
Capital surplus	2,351,000	2,351,000
Surplus arising from purchase and retirement of preferred stock	3,829	------
Earned surplus	2,305,780	2,131,920
Total	$12,977,487	$14,208,925

*Including $285,000 maturing within one year. †After deducting $1,000,000 on Dec. 31, 1946 and $590,000 on Sept. 30, 1946, U. S. tax anticipation notes. ‡Represented by 49,500 shares at Dec. 31, 1946 and 50,000 shares at Sept. 30, 1946. §After reserves for doubtful accounts of $35,007 at Dec. 31, 1946 and $18,366 at Sept. 30, 1946. ¶After reserves for depreciation and amortization of $823,738 at Dec. 31, 1946 and $786,673 at Sept. 30, 1946. **After reserve for amortization of $72,965 at Dec. 31, 1946 and $54,724 at Sept. 30, 1946.

SALES FOR MONTH AND FIRST THREE MONTHS

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$4,407,486	$3,397,491	$9,350,613	$8,016,436

—V. 165, p. 1590.

Grand Union Co.—Current Sales Up 35%—

Four Weeks Ended March 29—	1947	1946
Sales	$7,140,728	$5,287,322

—V. 165, p. 1455.

(W. T.) Grant Co.—March Sales Off 4.43%—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$16,339,541	$17,096,134	$39,025,348	$40,563,468

—V. 165, p. 1315.

Great Lakes Utilities Co.—Amended Plan Effective—Common Stock of Allied Gas Co. Being Distributed—

On March 25, the amended plan filed with the SEC became effective and the common stock of Allied Gas Co. distributable under the plan is now ready for delivery.

All rights of the holders of voting trust certificates have ceased to exist except the right to receive the shares of common stock (or scrip) of Allied to which such holders are entitled pursuant to the plan under surrender of their certificates to the distributing agent under the plan. The transfer books with respect to the voting trust certificates have been closed.

The plan provides that shares of common stock of Allied shall be distributed to holders of voting trust certificates for common stock of Great Lakes Utilities Co. upon the following basis: one share of common stock of Allied in respect of each 15 shares of common stock represented by voting trust certificates.

Holders of voting trust certificates entitled to fractional shares of common stock of Allied will receive non-interest bearing, non-dividend paying and non-voting scrip in bearer form, in accordance with the terms and provisions of the plan. Such scrip, when combined in amounts equivalent to full shares of common stock of Allied, will be exchangeable for shares of common stock (including any dividends or distributions paid thereon, less expenses) upon surrender to the distributing agent at any time on or before the expiration of three years from the date on which distribution under the plan is commenced.

Holders are urged to promptly exchange their voting trust certificates for the common stock and/or scrip of Allied to which they are entitled since the plan provides that as soon as practicable after the expiration of three years from the date distributions commence under the plan the distributing agent shall sell all undistributed shares of common stock of Allied, including shares of common stock representing outstanding scrip; that notice of such sales shall be given to holders of outstanding voting trust certificates and scrip certificates advising that they will be entitled only to their respective proportionate share of the net proceeds from such sale; and that after the expiration of two years from the mailing of the above-mentioned notice all rights of the holders of voting trust certificates and scrip certificates will cease and cash held by the distributing agent (less expenses) shall be paid to Allied.

Holders of the voting trust certificates for common stock of the company may obtain the common stock (or scrip) of Allied to which they are entitled under the plan by the surrender of their certificates to Pennsylvania Co. for Insurances on Lives and Granting Annuities, 15th and Chestnut Sts., Philadelphia 1, Pa, accompanied by letter of transmittal which should be signed and filled in as provided therein.

Stone & Webster Service Corp. has since 1944 supervised the public utility operating companies in the Great Lakes' system under contracts subject to cancellation on 30 days' notice by either party and has rendered service in connection with the corporate affairs of the system, including the plan. No change is contemplated with respect to Allied.

PRO FORMA STATEMENT OF INCOME OF ALLIED GAS CO. YEAR ENDED DEC. 31, 1946

Operating revenues	$132,596
Operating revenue deductions	119,117
Federal taxes on income	3,100
Utility operating income	$10,379
Retirement reserve accruals	8,489
Amortization of change-over costs	542
Utility operating income	$1,348
Other income (net)	10,299
Gross income	$11,646
Income deductions	487
Net income	$11,159

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

PRO FORMA BALANCE SHEET, DEC. 31, 1946
(Allied Gas Co. after Liquidation of Great Lakes Utilities Co.)

ASSETS—	
Utility plant, at cost	$358,674
Cash	39,423
U. S. Govt. securities, at redemption value	767
Notes receivable	2,450
Accounts receivable	15,070
Materials and supplies, at cost	22,484
Prepayments	1,931
Deferred debits	10,991
Total	$452,690
LIABILITIES—	
Common stock, 10,052 shares, $10 par)	100,520
3% note payable (due annually to Nov. 1, 1949)	35,000
Accounts payable	7,520
Customers' deposits	2,691
Taxes accrued	3,222
Interest accrued	534
Other current and accrued liabilities	1,398
Reserves—Retirement	81,618
Uncollectible accounts	4,796
Contributions in aid of construction	732
Capital surplus	137,578
Earned surplus	77,080
Total	$452,690

—V. 165, p. 1070.

(H. L.) Green Co., Inc.—March Sales Up 0.4%—

Period End. Mar. 31—	1947—Month	1946	1947—2 Mos.	1946
Sales	$6,774,670	$6,746,816	$11,943,524	$12,190,627

The above includes sales of the corporation and its subsidiary, Metropolitan Stores, Ltd. of Canada.

There were 209 stores in operation during the month of March, 1947, as compared with 213 in the same month last year.—V. 165, p. 1866.

Guantanamo Sugar Co.—Form of Certificate—

The New York Stock Exchange on April 9 directed that deliveries of common stock, up to and including April 30, 1947, may be made either with stamped certificates or with permanent certificates at present being issued; that beginning May 1, 1947, only permanent certificates at present being issued shall be a delivery.—V. 162, p. 1890.

Gulf Oil Corp.—Proposed Loan Authorization—

The stockholders will vote May 28 on authorizing of the company to increase its borrowing power to $200,000,000. The company's present indebtedness amounts to $84,000,000.

Just what form this additional fund raising might take was not clear. It was reported in insurance circles, however, that the company was talking over with a group of insurance companies the possibility of a $100,000,000 25-year loan.—V. 164, p. 3291.

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.

Gulf Power Co.—Earnings—

Period End. Feb. 28—	1947—Month	1946	1947—12 Mos.	1946
Gross revenue	$454,123	$396,427	$4,631,920	$4,523,809
Operating expenses	158,529	144,296	1,900,145	1,817,591
Prov. for depreciation	30,000	23,000	290,000	256,000
Amort. of plant acquisition adjustments	4,000	4,000	48,000	48,000
General taxes	114,064	94,037	359,151	291,056
Fed. inc. & exc. profits taxes			714,376	138,673
Gross income	$147,530	$131,094	$1,320,248	$1,972,489
Inter. on long-term debt	14,173	14,311	170,721	172,377
Amort. of premium on debt (Cr)	205	207	2,474	2,499
Other deductions	247	280	18,227	20,825
Net income	$133,314	$116,710	$1,133,774	$1,781,785
Dividends on pfd. stock	5,513	5,513	66,156	66,156
Balance	$127,801	$111,197	$1,067,618	$1,715,629
*Non-recurring item	-------	-------	------	1,189,656

*Non-recurring amount equivalent to reduction in Federal taxes due to the amortization of cost of emergency facilities applicable to the war emergency period.—V. 165, p. 938.

Hartford Rayon Corp.—Sales & Earnings—

Calendar Years—	1946	1945
Sales	$2,745,988	$2,142,359
Net profit	223,749	108,611

—V. 150, p. 3976.

Haverhill Gas Light Co.—Earnings—

Period End. Feb. 28—	1947—Month	1946	1947—12 Mos.	1946
Operating revenues	$77,194	$71,623	$825,441	$722,101
Operation	54,330	47,652	555,970	459,828
Maintenance	4,807	2,893	52,014	34,559
Taxes	9,832	10,632	113,387	117,035
Net oper. revenues	$8,223	$10,445	$104,068	$110,677
Non-oper. income, net	479	1,804	25,319	11,777
Balance	$8,703	$12,250	$129,388	$122,455
Retire. reserve accruals	2,916	2,916	35,000	35,000
Gross income	$5,786	$9,333	$94,388	$87,455
Interest charges	-------	47	372	572
Net income	$5,786	$9,285	$94,015	$86,883

—V. 165, p. 1315.

Hercules Steel Products Corp.—Initial Dividend—

The directors have declared an initial dividend of 8% per share on the common stock, payable April 25 to holders of record April 15.—V. 165, p. 1455.

Heyden Chemical Corp.—New Officers of Unit—

New officers of the Nyal Company, one of the nation's largest drug distributing firms, were announced recently following a meeting of its board of directors.

Dr. Harry A. Cheplin, of Detroit, with more than 25 years of experience in the drug industry, was elected President, a post he assumed in January, 1947 when E. P. Mattiessen, the former President, resigned.

Other officers include E. C. Kidd, Vice-President; Carl J. Klemme, Vice-President; H. W. Millette, Secretary; George B. Schwab, Treasurer, and John Q. Adamson, Assistant Secretary and Comptroller.

The board of the Nyal Company, in addition to Dr. Cheplin, Mr. Kidd and Mr. Millette, all of Detroit, consists of B. R. Armour, Dr. E. W. Harris, Dr. Gregory Stragnell and Paul van der Stricht, all of New York. Mr. Kidd and Mr. Millette have served on the board since 1930 and 1938, respectively.

Nyal's main office is in Detroit, but the company has branch offices in New York, Atlanta, Kansas City and San Francisco.

Officials announced that they plan shortly to add to the list of more than 200 Nyal products being distributed through a nation-wide network of franchised retail outlets. At present this line includes drugs, vitamins, drug sundries and the trade-marked "Tender Age" line of baby oils, creams, powders, etc.

Control of the Nyal Company was recently acquired by the Heyden Chemical Corp.—V. 165, p. 810.

Higgins, Inc.—Annual Report—

Period—	11 Mos.End. Dec. 31,'46	10 Mos.End. Nov. 30,'46
Sales	$8,952,181	$7,978,195
Cost of goods sold	7,884,412	6,991,353
Mfg., engineering, selling, general and administrative expenses	2,920,715	2,710,265
Operating loss	$1,852,946	$1,723,423
Other income	15,003	36,352
Balance loss	$1,837,943	$1,687,071
Provision for uncollectible accounts	18,500	------
Interest expense	11,998	6,817
Loss for period	$1,868,441	$1,693,888

COMPARATIVE BALANCE SHEET

ASSETS—	Dec. 31,'46	Nov. 30,'46
Cash in banks and on hand	$1,525,096	$990,631
Accounts receivable	697,373	964,422
Inventories	6,190,254	5,710,291
Advances to suppliers (less reserve)	462,952	939,323
Deposits on bids	41,906	67,447
*Fixed assets (machinery, fixtures, automotive equipment, Motorship "Angele Higgins," construction in progress and leasehold and improvements)	4,353,348	4,430,993
Patents and patent rights	1	1
Factory orders	------	124
Deferred charges	639,646	144,657
Total	$13,910,577	$13,247,888
LIABILITIES—		
Notes payable, banks (secured)	$1,089,541	$856,356
Mortgage payable	600,000	600,000
Accounts payable	917,924	474,688
Advances on contracts and orders	691,116	610,572
Accrued taxes	200,966	265,145
Other accrued liabilities	159,472	
Deferred income	------	13,743
Reserve for contingencies	------	1,271
Capital stock (par value $1 a share)	1,200,000	1,200,000
Paid-in surplus	10,920,000	10,920,000
Earned deficit	1,868,441	1,693,888
Total	$13,910,577	$13,247,888

*After reserve for depreciation and amortization of $356,277 at Dec. 31, 1946 and $228,449 at Nov. 30, 1946.—V. 165, p. 1192.

Hilton Hotels Corp. — $16,000,000 Refunding Bonds Sold Privately — C. N. Hilton, President, announced April 7 that negotiations had been completed for the purchase by the Equitable Life Assurance Society of the United States of $16,000,000 first mortgage sinking fund bonds, to be secured by a first mortgage on the Palmer House, Chicago, Ill. This it is said is the largest mortgage on a hotel property during the past 20 years, and among one of the largest of all time. The bonds will bear interest at the rate of 3½% per annum, will mature in 25 years and provide for sinking fund to retire 80% of the issue by maturity.

Corporation has approximately 2,400 stockholders as a result of a public offering of preferred and common stock made last July through an investment banking syndicate headed by Blyth & Co., Inc. This loan, according to Mr. Hilton, represents a major simplification in the corporation's capital structure and reduces total annual requirements for interest and principal by approximately $400,000, equal to 25 cents a share on the outstanding common stock.

Mr. Hilton stated that the proceeds of this long-term financing will be used to retire the existing $10,200,000 mortgage on The Palmer House, which would mature in eight years, and to retire the existing mortgages on The Stevens Hotel, Chicago, Ill.; The Town House, Los Angeles, Calif.; Hilton Hotel, Long Beach, Calif., and Hilton Hotel, Lubbock, Texas, now bearing higher rates of interest.

This results in all of the properties owned by the corporation being clear of mortgage indebtedness, except The Palmer House, The Plaza in New York City, and a small indebtedness on the Hilton Hotel of El Paso, which is not subject to prepayment. As a result of the privilege of prepaying up to $1,000,000 a year, the new financing gives the corporation the greatest flexibility. In periods of prosperity it permits the corporation to carry out its policy of reducing its fixed obligations as rapidly as possible, while in periods of reduced earnings, its fixed charges are reduced substantially, Mr. Hilton said.

The Palmer House, containing 2,250 rooms, is one of the world's largest hotels. It is one of the most valuable hotel sites in the world, located in the heart of Chicago's "Loop." The aggregate yearly store rentals exceed $1,000,000, and are more than enough to service both interest and principal on the new bonds. Such rentals are larger than the commercial rentals of any other hotel in the world.

The original Palmer House was constructed immediately after the great Chicago fire in 1871, and the property remained in the Potter Palmer family until acquired by the Hilton interests in 1945. The present hotel was opened in 1926 and cost $30,000,000 including land, to build. It is the third Palmer House in the city of Chicago. The Palmer House has played an important role in the history of Chicago.

Hilton Hotels Corp. is the largest operator of hotels in the United States. It operates the following hotels: The Palmer House and Stevens in Chicago; The Plaza and Roosevelt, New York; Mayflower in Washington, D. C.; Neil House in Columbus, Ohio; Dayton Biltmore in Dayton, Ohio; Palm Beach Biltmore in Palm Beach, Florida; Hilton Hotel, Lubbock, Texas; Hilton Hotel, Albuquerque; Town House, Los Angeles, and Hilton Hotel at Long Beach, Calif. It has contracted for the construction of a hotel in San Juan, Puerto Rico.—V. 165, p. 1729.

(R.) Hoe & Co., Inc.—Earnings at High Level—

Joseph L. Auer, President, told the stockholders at their annual meeting that earnings of the company for the first five months of its present fiscal year "averaged well above $100,000 monthly." Earnings thus far in the fiscal year, he said, "are running at a rate which, if maintained, will establish a new record high for peacetime operations and would even exceed the best wartime record after all taxes."

Unfilled orders at the present time, Mr. Auer said, are slightly in excess of $31,000,000 and are equivalent to about three years' production at capacity. "Although no one, of course, can be positive we do not anticipate cancellation in any of our more important contracts."

The company's Saw Division is also operating at capacity, Mr. Auer said, and its sales for the first five months for the current fiscal year were approximately 50% over the same period last year. "Earnings from this division are among the best in our history," he said.

Mr. Auer told the stockholders the company recently concluded new agreements with all organized employees in its two plants represented by seven A. F. of L. unions.—V. 165, p. 1729.

Holly Stores, Inc. (& Subs.)—March Sales Up 20.8%—

Period End. Mar. 31—	1947—Month	1946	1947—11 Mos.	1946
Sales	$807,738	$668,753	$8,259,343	$7,567,130

—V. 165, p. 1456.

Home Insurance Co., New York—Officials Promoted—

Ivan Escott has been elected Executive Vice-President and Secretary. He had been Vice-President and Secretary sinc 1935.

Leonard Peterson has been elected Vice-President and Controller of all companies in The Home Fleet. He formerly was Vice-President and Secretary in charge of the Western Division.

A total of 28 promotions was made by the company, including the election of the following as Vice-President and Secretary: George E. Stroub, to be in charge of the Pacific and Foreign Department; T. Morgan Williams, in charge of the Metropolitan and Suburban Departments, and Herbert A. Payne, in charge of the Western Department. John S. Love, Vice-President and Secretary of The Home Indemnity Co., has been elected Vice-President and Secretary of The Home Insurance Co.

The remaining promotions consisted of the advancement of four officers to Assistant Vice-President and Secretary, and advancement of five officers to Secretary. Thirteen employees who were not officials of the company were made officers, with the titles of Secretary, Secretary and Assistant Controller, Assistant General Counsel and Assistant Secretary, or Assistant Secretary.

New Director Elected—

Charles A. Loughin, Vice-President and General Counsel, has been elected a member of the board to fill the vacancy caused by the retirement of Wilfred Kurth last February. More than 60% of the company's 3,000,000 outstanding shares are held by 38,000 stockholders all over the United States—V. 165, p. 1456.

Honolulu Rapid Transit Co., Ltd.—Earnings—

Period End. Dec. 31—	1946—Month	1945	1946—12 Mos.	1945
Gross rev. fr. transport.	$425,686	$442,581	$4,823,343	$5,780,868
Operating expenses	429,821	378,629	3,964,998	4,221,120
Net rev. fr. transport.	*$4,135	$63,953	$868,345	$1,599,748
Rev. other than transp.	3,823	9,227	40,501	43,004
Net rev. from oper.	*$312	$73,179	$908,846	$1,602,752
Deducts. from revenue	126,490	74,639	1,029,141	1,415,414
Net revenue	*$126,801	*$1,460	*$120,296	$187,338

*Deficit.—V. 165, p. 810.

Houston Lighting & Power Co.—Stock Distribution—

Subject to approval of stockholders at the annual meeting to be held on April 16, 1947, an amendment to the charter will be filed on April 16, 1947, pursuant to which each share of common stock, of no par value, will be changed into two shares of common stock, of no par value, by the distribution on April 17, 1947, of one additional share to holders of each share of record April 16, 1947.

The New York Stock Exchange on April 8 directed that the common stock be not quoted ex said distribution until further notice.—V. 165, p. 1729.

Hummell-Ross Fibre Corp.—Distribution—

The New York Curb Exchange has received notice that the shares of common stock of Continental Can Co., Inc., received by Hummel-Ross Fibre Corp. in connection with the sale of the assets and properties of the latter corporation to Continental Can are now available for distribution to stockholders of Hummel-Ross.

Holders of the common stock of Hummel-Ross have been requested to surrender their certificates to The Chase National Bank of the City of New York to receive in exchange and cancellation for each share thereof three-fourths of one share of common stock of Continental Can Co., Inc.

The transfer books for the common stock of Hummel-Ross were permanently closed at the close of business on April 11, 1947.

Accordingly, the common stock of Hummel-Ross was suspended from dealings on the New York Curb Exchange at the opening of business on April 9, 1947.—V. 165, p. 1066.

Illinois Bell Telephone Co.—Earnings—

Period End. Feb. 28—	1947—Month	1946	1947—2 Mos.	1946
Operating revenues	$13,301,768	$12,158,117	$27,394,634	$25,023,761
Uncollectible oper. rev.	35,728	15,632	64,172	31,709
Operating revenues	$13,266,040	$12,142,485	$27,330,462	$24,992,052
Operating expenses	11,458,882	9,806,026	23,777,123	20,185,891
Operating taxes	1,409,039	1,572,098	2,824,967	3,207,276
Net operating income	$398,119	$764,361	$728,372	$1,598,885
Net income	226,950	586,868	390,060	1,241,940

—V. 165, p. 1456.

Illinois Central RR.—Registrar Appointed—

The City Bank Farmers Trust Co., New York, N. Y., has been appointed registrar for the common stock and 4% leased line stock.—V. 165, p. 1591.

Indian Motocycle Co.—Atlas Corp. to Purchase 155,556 Shares of Stock—

Atlas Corp. and Indian Motorcycle Co. have filed an application with the SEC for an order exempting from the provisions of the Investment Company Act of 1940, a proposed sale by Indian to Atlas of 155,556 shares of the common stock of Indian (par $1) at $4.50 per share.

Atlas now owns 56,932 shares of the 444,115 shares of common stock of Indian presently outstanding.

The proposed sale is embodied in an agreement made between Atlas and Indian dated Feb. 27, 1947 pursuant to which Atlas agrees to purchase the aforementioned seccrities subject to the conditions, among others, that:

(1) The Chemical Bank & Trust Co. and Marine Midland Trust Co. of New York shall have entered into a credit agreement pursuant to which the repayment of an indebtedness of Indian to the banks aggregating $1,500,000 shall have been extended over a period of five years.

(2) R. B. Rogers Companies, Inc. shall have entered into an agreement pursuant to which Rogers agrees to purchase or cause others to purchase for cash, not later than Sept. 1, 1947, 133,334 shares of the common stock of Indian at $4.50 per share; provided that shares of stock of Indian issued in exchange for obligations of Indian aggregating not more than $600,000 representing advances to Indian from affiliated companies, shall be regarded for the purposes of this provision as shares of stock issued for cash; and provided further that the merger of Rogers into Indian or the transfer by Rogers of all or substantially all its assets to Indian in exchange for shares of stock of Indian and the assumption by Indian of the liabilities of Rogers, in either case on terms satisfactory to Atlas, shall also be deemed compliance with this provision. [Rogers and one of its subsidiaries own about 44% of Indian outstanding stock.]

(3) Rogers shall have entered into an agreement with Indian providing, in substance, that on or before Sept. 1, 1947, unless Rogers and Indian shall mutually agree upon a later date, Rogers will sell, lease or otherwise make available to Indian or cause others to sell, lease or otherwise make available to Indian, plant and equipment suitable for Indian's business of an aggregate fair value of at least $1,412,500, or in lieu thereof, if Rogers so elects, lend or cause to be lent to Indian the sum of $1,412,500, in any such case on terms acceptable to the Chemical Bank & Trust Co. and The Marine Midland Trust Co. of New York. The aforesaid obligation of Rogers shall be deemed to be discharged if on or prior to Sept. 1, 1947, or such later date as Rogers and Indian may mutually agree upon, (a) Rogers shall have transferred substantially all of its assets to Indian in exchange for shares of stock of Indian and the assumption by Indian of the liabilities of Rogers, or (b) Rogers shall have been merged into Indian or (c) any other corporation shall have transferred assets to Indian in exchange for shares of stock of Indian or shall have been merged into Indian, provided there shall have been included in the assets transferred to Indian by such other corporation as part of any such transaction cash and/or other current assets and/or plant and equipment suitable for Indian's business, having an aggregate fair value of at least $1,412,500, and provided further that if such aggregate fair value shall be less than $1,412,500, the obligation of Rogers shall be limited to the amount of such deficiency.

(4) Hill Diesel Engine Co. shall have transferred substantially all of its assets to Indian in exchange for not more than 127,111 shares of common stock of Indian and the assumption by Indian of the liabilities of Hill. [This condition has already been complied with.]

—V. 165, p. 685.

International Ry. (Buffalo) — New Act Invoked to Test Solvency of Company—

A hearing to determine whether the company should be reorganized has been scheduled by the New York PS Commission for 10 a.m. April 24 at the State Office Building in Buffalo.

The proceeding is the first to be undertaken by the Commission under terms of the recently enacted Section 110 of New York State's

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

Public Service Law. This section authorizes the PS Commission to compel reorganization of public utility companies which it believes may be insolvent.

The New York Commission on several occasions in recent years has severly criticized the service and finances of International Rys., which operates trolleys and buses in Buffalo and Niagara Falls. Until now, however, the Commission has lacked power to initiate an investigation which might lead to reorganization.—V. 164, p. 2832.

Indiana Associated Telephone Corp.—Earnings—

Period End. Feb. 28—	1947—Month	1946	1947—2 Mos.	1946
Operating revenues	$254,157	$224,197	$494,932	$445,196
Uncollectible oper. rev.	254	224	495	445
Operating revenues	$253,903	$223,973	$494,437	$444,751
Operating expenses	190,500	145,414	385,122	291,098
Rent for lease of oper. prop.	50	50	100	100
Operating taxes	29,083	36,923	52,287	75,190
Net operating income	$34,270	$41,586	$56,928	$78,363
Net after charges	19,859	28,915	28,519	52,816

—V. 165, p. 1591.

International Shoe Co., St. Louis—New Officials—

Edgar E. Rand has been elected Vice-President. J. Lee Johnson was recently appointed Director of Industrial Relations. Vacancies in these positions were occasioned by the death in February of H. E. Jenkins, who was Vice-President and Director of Industrial Relations.

Mr. Rand is the son of Frank C. Rand, Chairman of the board. He started with the company in 1927.

Mr. Johnson is the son of Oscar Johnson, a former President of the company. He also came with the company in 1927.—V. 165, p. 686.

Interstate Department Stores, Inc.—March Sales—

Period End. Mar. 31—	1947—Month	1946	1947—2 Mos.	1946
Sales	$4,795,196	$4,119,039	$7,953,923	$6,983,157

The reported sales increase of 16.4% for March includes sales from newly opened leased departments which will directly contribute only a small net revenue to the company. Excluding the sales of such departments, Interstate's sales increase in March would have been 9.8%.—V. 165, p. 1316.

Interstate Power Co.—Order Granting Exchange—

The SEC on April 4 issued an order permitting to become effective a declaration filed by Interstate Power Co. and a subsidiary of Ogden Corp., and Interstate Power Co. of Wisconsin, a subsidiary of Interstate Power Co. The transactions involved may be summarized as follows:

Interstate of Wisconsin has outstanding $800,000 6% first mortgage bonds, due 1957, and 5,274 shares of common stock ($100 par). All of its securities are owned by Interstate, and are pledged under the mortgage securing Interstate's 5% first mortgage bonds, due 1957. Interstate of Wisconsin proposes to issue to Interstate an additional 3,000 shares of common stock in consideration of the surrender by Interstate to Interstate of Wisconsin of the $800,000 of bonds. Upon consummation of this transaction, the bonds will be canceled.—V. 165, p. 1456.

Interstate RR.—Equipment Trust Certificates—

The ICC on April 2 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding $2,700,000 of equipment trust certificates, series G, to be issued by the Fidelity-Philadelphia Trust Co. of Philadelphia, as trustee, and sold at 99.3544 and accrued dividends in connection with the procurement of certain equipment.

The report of the Commission states:

On March 11, 1947, copies of invitations for bids and form of bid were mailed to 82 investment banking firms and banks as prospective bidders on and purchasers of the certificates. In response thereto, three bids were received, the best bid being that of Harriman, Ripley & Co., Inc., of 99.3544, with a dividend rate of 2⅛% per annum, which was accepted. At this price, the average annual cost of the proceeds to the applicant will approximate 2.22%.—V. 165, p. 1591.

Iowa Public Service Co.—Earnings—

12 Months Ended Feb. 28—	1947	1946
Operating revenues	$8,132,482	$7,109,995
Operation	3,863,234	3,120,075
Maintenance	493,649	372,328
Provision for depreciation	590,612	608,449
Taxes other than Federal income taxes	733,077	686,551
Prov. for est. Fed. inc. and excess profits taxes	288,122	859,448
Net earnings from operations	$2,163,787	$1,463,142
Other income, net	28,074	38,675
Gross income	$2,191,862	$1,501,817
Interest charges, special charge and other deductions	984,968	747,262
Net income	$1,206,893	$754,555

—V. 165, p. 1316.

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

Period End. Jan. 31—	1947—Month	1946	1947—12 Mos.	1946
Operating revenues	$177,241	$148,606	$1,879,388	$1,622,123
Operation	82,076	65,917	912,754	762,984
Maintenance	20,937	22,501	253,253	209,570
Taxes	17,824	12,184	151,889	126,603
Retire. reserve accruals	10,833	10,416	125,416	111,250
Utility oper. income	$45,570	$37,586	$436,074	$411,714
Other income, net	*Dr*1,177	*Dr*826	7,693	*Dr*1,588
Gross income	$44,392	$36,759	$443,768	$410,125
Income deductions	7,926	8,770	98,418	103,193
Net income	$36,466	$27,988	$345,349	$306,932
Preference Dividend Requirements:				
J. P. S. Co., Ltd.—				
Preference shares			25,067	25,807
Preference shares B			21,991	21,991
Preference shares C and D			80,416	78,260
Common dividend paid—J. P. S. Ltd.			91,800	91,800
Balance			$126,073	$89,072

—V. 165, p. 1193.

Jewel Tea Co., Inc.—Current Sales Rose 61.4%—

Period End. Mar. 22—	1947—4 Wks.	1946	1947—12 Wks.	1946
Retail sales	$9,372,013	$5,805,259	$26,987,836	$16,850,221

Changes in Personnel Announced—

The corporation announces the following changes in its executive organization: A. U. Hunt from Controller to Assistant to the President; J. M. Friedlander from Treasurer to Vice-President and Treasurer; P. F. Seiger has been elected Controller; H. G. Homuth, Assistant Treasurer; and R. W. Williamson, Assistant Secretary of the company.

J. M. Friedlander was elected a director of the company succeeding A. U. Hunt.—V. 165, p. 1456.

Johns-Manville Corp.—Acquires Gasket Firm—

Lewis H. Brown, Chairman of the board, on April 4 announced the completion of the purchase by this corporation on March 31 of the factories and other properties of the Goetze Gasket & Packing Co., Inc. of New Brunswick, N. J., manufacturers of metallic gaskets, under an agreement signed in February. This will substantially supplement the J-M line of packings and gaskets, Mr. Brown said.

Goetze gaskets will be produced as formerly, at the Goetze plant in New Brunswick and sold by Johns-Manville under the Goetze name. It is also expected that an expanded use will be made of Goetze's plant facilities, skilled craftsmanship and highly specialized knowledge in the manufacture of metallic gaskets, Mr. Brown said.

Combining the products of Johns-Manville and Goetze will result in one of the most complete lines of packings and gaskets available, the announcement points out.

The Goetze company, founded in 1887, is a leading manufacturer of types of metallic gaskets used in high temperature and pressure service.

The Goetze plant in New Brunswick contains 40,000 square feet of floor space, and has manufactured gaskets ranging from ⅛ inch in diameter, weighing a fraction of an ounce, to 34 feet in diameter and weighing 1,500 pounds.—V. 165, p. 1071.

Kaiser-Frazer Corp.—Extends Option On Willow Run

The corporation has signed an agreement with the Reconstruction Finance Corp. acting by an through the War Assets Administration under which the company has the option to extend its present lease of the Willow Run, Mich., plant for 18 years up to Dec. 31, 1965. The corporation also leased the Willow Run "spare parts" building. Announcement of the new option and lease was issued on March 29 by Henry J. Kaiser, Chairman, and Joseph W. Frazer, President.

The "spare parts" building, now housing the experimental division, service training school and model service garage, has an area of 470,000 square feet. It is situated on 36 acres adjacent to the express highway and has been occupied by Kaiser-Frazer on a "telegram of intent" since April 1, 1946. The lease figure for this building is $200,000 annually.

Leasing of the additional building to Kaiser-Frazer brings the government a total rent of $1,050,000 in 1947 and $1,400,000 in 1948 and thereafter.

The Kaiser-Frazer Corp. may take up its new 10 year option any time prior to Jan. 1, 1955.

The terms of the original lease for Willow Run were from Nov. 1, 1945 to Dec. 31, 1950. A second option was arranged for five years and the agreement announced on March 29 adds an option for an additional 10 years.

The lease arrangements call for rental of the main manufacturing and assembly building of 2,650,000 square feet with additional balcony space with a total of 1,000,000 square feet, with the administration, commissary, power plant, training building and other structures, exclusive of the airplane hangars and landing field.

K-F Engine Production Up—

Under its first month of Kaiser-Frazer operation, the K-F Detroit engine division leased from Continental Motors, Inc., built 5,294 automobile engines. According to E. J. Hunt, Production Manager, this is 1,162 more K-F motors than were produced in Detroit, Mich., by Continental during February.

"We have scheduled 8,000 engines for April and 10,000 for May," said Mr. Hunt.

A shortage of engines has been a constant bottleneck to sustained production increase of Kaiser-Frazer Corp.

Recently Continental's Muskegon plant started a second shift producing Kaiser-Frazer motors. At the end of March, Muskegon had stepped up to 150 units a day to add to the Detroit plant's output.—V. 165, 1591.

Kansas Gas & Electric Co.—Earnings—

2 Months Ended Feb. 28—	1947	1946
Operating revenues	$2,010,894	$1,734,606
Operating expenses	906,116	632,320
Property retirement and amortization	137,500	133,583
Balance	$967,278	$968,703
Taxes	417,207	409,569
Total income deductions (net)	167,543	167,238
Net income	$382,528	$391,896

—V. 165, p. 811.

Kelley Boat Co., Inc., Milwaukee, Ore.—Files With SEC—

The company on March 31 filed a letter of notification with the SEC for 15,000 shares (no par) common stock, to be offered at $7.50 a share. Underwriter, A. D. Wakeman Co., Portland, Ore. Proceeds will be used for working capital.

Kentucky Oil & Distributing Corp., Monticello, Ky.—Files With SEC—

The company on April 1 filed a letter of notification with the SEC for 298,000 shares ($1 par) class A cumulative convertible stock, to be offered at $1 a share, without underwriting. Proceeds will be used to pay balance of purchase price of oil properties and for working capital.

(S. S.) Kresge Co.—March Sales 11.7% Higher—

Period End. Mar. 31—	1947—Month	1946	1947—3 Mos.	1946
Sales	$20,370,725	$18,236,146	$52,477,701	$48,464,912

In March, 1947, the company had 697 stores in operation, as against 702 in the same month last year.—V. 165, p. 1456.

(S. H.) Kress & Co.—March Sales Increased 12.5%—

Period End. Mar. 31—	1947—Month	1946	1947—3 Mos.	1946
Sales	$12,636,667	$11,235,475	$33,973,802	$30,994,137

—V. 165, p. 1456.

Lamont, Corliss & Co., N. Y.—Changes in Personnel—

William K. Wallbridge, formerly Vice-President, has been elected President and Clive C. Day as Executive Vice-President and director. Mr. Wallbridge succeeds Robert H. Cory, who died March 16.

Mr. Wallbridge joined this company in 1906 and specialized in the research and development of new products, notably Pond's Creams and Nestle's Chocolate. He became Vice-President in 1911 and a director in 1940. He is also Chairman of the board of Peter Cailler Kohler Swiss Chocolates Co., Inc., the company's manufacturing subsidiary, and a director of the Pond's Extract Co., for whom Lamont, Corliss & Co. act as selling agents.

Mr. Day is currently President of the Peter Cailler Kohler Swiss Chocolates Co., Inc., and has been with Lamont, Corliss & Co. for 27 years, having become Vice-President in 1945. He was a member of the Industry Advisory Committee of the War Food Administration during the war. Mr. Day was recently elected President of the Association of Cocoa and Chocolate Manufacturers of the U. S., succeeding William F. R. Murrie, retiring President of the Hershey Chocolate Corp. He is also a member of the board of directors of the Grocery Manufacturers of America.—V. 140, p. 2189.

(M. H.) Lamston, Inc.—Annual Report—

Years Ended Jan. 31—	1947	1946
Sales	$2,797,583	$2,217,647
Earnings before taxes	199,550	106,459
Earnings after taxes	123,300	60,625
Earnings per common share	$1.91	$0.91

BALANCE SHEET, JAN. 31, 1947

ASSETS—Cash on hand and in banks, $240,737; miscellaneous receivables, $11,854; merchandise inventories (valued at lower of cost or market as determined by the retail inventory method), $269,894; merchandise in transit (at cost), $51,804; investments (surrender value of life insurance policies), $8,058; store and office fixtures and equipment (after reserve for depreciation and amortization of $152,364), $48,178; deferred charges (unexpired insurance), $18,197; total, $648,722.

LIABILITIES—Accounts payable, $103,361; accounts payable (merchandise in transit), $51,804; Federal income and other taxes, $108,332; accrued salaries to employees, $12,646; unclaimed dividends, $42; deferred credit, $9,917; $6 cumulative preferred stock (issued 515 shares of no par value), $51,560; common stock (par value $1), $63,000; capital surplus, $35,973; earned surplus, $217,907; cost of 58 shares of preferred treasury stock, *Dr*$5,760; total, $648,722.

March Sales Increased 20.7%—

Period End. Mar. 31—	1947—Month	1946	1947—3 Mos.	1946
Sales	$248,186	$205,582	$651,660	$557,898

—V. 165, p. 1729.

Lane Bryant, Inc.—March Sales Rose 8.3%—

Period End. Mar. 31—	1947—Month	1946	1947—3 Mos.	1946
Net sales	$5,241,495	$4,842,633	$12,335,563	$11,229,544

—V. 165, p. 1456.

Langendorf United Bakeries, Inc.—Private Loan for Acquisition of Properties Approved—

The class A stockholders on April 3 authorized the corporation to borrow from the Equitable Life Assurance Society of the United States the sum of $1,250,000 to provide funds for the purchase of the Barbara Ann Baking Co., Ltd., of Los Angeles and San Bernardino, Calif.—V. 165, p. 1456.

Leader Enterprises, Inc.—Three New Directors—

J. Reagan "Tex" McCrary, Rudolph Halley and Frederick D. Gearhart, Jr., have been elected members of the board of directors and sponsors of the recent National Antiques Show and the company Fashion Fair at Madison Square Garden, was announced today by Jerry Finkelstein, President.

Mr. McCrary, a radio and television producer, was formerly chief editorial writer of the New York "Mirror" and executive editor of "The American Mercury." He is Chairman of the Fashion Fair, to be produced June 12 through June 18, 1947, with Leon Leonidoff as producer and Raoul Pene duBois as designer.

Mr. Halley is a member of the law firm of Fulton, Walter and Halley, counsel to Leader Enterprises, Inc.

Mr. Gearhart is President of the investment banking firm of Gearhart and Co., New York, N. Y., and a director of Higgins, Inc., of New Orleans; Wilcox Gay Corp., of Charlotte, Mich.; Otto Airlines, of Newark, N. J.; Consolidated Industries, of Lafayette, Inc.; Virginia Dare Stores, and other companies.—V. 165, p. 687.

Lerner Stores Corp.—March Sales Increased 7%—

Period End. Mar. 31—	1947—Month	1946	1947—2 Mos.	1946
Sales	$8,432,738	$7,881,045	$14,093,167	$13,725,758

—V. 165, p. 1456.

Libbey-Owens-Ford Glass Co.—Earnings—

Quarter Ended March 31—	1947	1946
Net profit after charges and taxes	$3,456,117	*$450,445
Earned per common share	$1.35	Nil

*Loss.

The income and expense statement for the first quarter showed net manufacturing income of $7,451,603 plus other income of $276,042 for total income of $7,727,645. General, sales, administrative, research, and development expense was $1,799,527. Federal taxes amounted to $2,472,000. Net earnings remaining after expenses and taxes were $3,456,117.

First quarter earnings reached prewar levels although prices for plate, window, and safety glass have only advanced an average of 18% since the depression year of 1938 while wages were advancing 73%, it was revealed by John D. Biggers, President. The net earnings of $3,456,117 for the first quarter was almost identical with first quarter earnings in 1941, last prewar year, which amounted to $3,400,917 or $1.35 a share.

Employment in Libbey-Owens-Ford factories increased to a new high average of 10,176 in the first quarter of 1947 and total payrolls set an all-time record for any quarter in the history of the company, it was disclosed.

"Current earnings reflect an unprecedented demand for our products," declared the President in his report. "Part of this demand accrued during the war years. Part reflects increased use in many fields. In anticipation of this situation, company commenced a major plant expansion program in 1945 which is now nearing completion. The cost of these new facilities is substantially in excess of prewar levels, and may not represent long-term values. Therefore, it is considered realistic and proper to conserve out of current earnings and carry in surplus a reasonable amount in anticipation of possible exceptional depreciation in the future."

Summarizing progress on the plant construction work, the quarterly report revealed that the new Plaskon resin plant is nearing completion and will house the expanded operations of Paramet Corp., a subsidiary, now being moved to Toledo from Long Island City, N. Y. Steel work is up for the new plastic molding compound factory. New equipment for the molding unit has been tested in the pilot plant. Power facilities also are nearing completion. This building program, which will greatly expand the output of Plaskon Division, is expected to be completed by the end of the year.—V. 165, p. 1457.

Lion Oil Co.—Changes in Personnel—

C. N. Barton, formerly Assistant Secretary and Assistant Treasurer, has been elected a Vice-President. E. P. Marrable has been elected to succeed C. N. Barton, while B. L. Allen has been named an Assistant Secretary, and all other officers, headed by Col. T. H. Barton as President, have been re-elected.—V. 165, p. 1592.

Lit Brothers, Philadelphia—$6.50 Dividend —

The directors on March 21 declared a dividend of $6.50 per share on account of accumulatetions on the 6% cumulative preferred stock, payable April 15 to holders of record April 5. A similar distribution was made on Jan. 15, last.

After giving effect to the dividend just declared, arrearages on the issue will amount to $5.50 per share.—V. 164, p. 3415.

Lithium Corp. of America, Minneapolis—Files With SEC—

The company on April 2 filed a letter of notification with the SEC for 85,000 shares of common and 42,500 common stock warrants not exercisable until May 1, 1948. The price is $3 a common share and two cents a warrant. Underwriter, Hautz, Engel & Andrews, New York. Proceeds will be used for mine development and for working capital.

London (Ont.) Realty Co., Ltd.—6½% Bonds Called—

All of the outstanding 6½% first mortgage 20-year sinking fund gold bonds due 1950 have been called for redemption on May 1, next, at 101 and interest. Payment will be made at any branch of the Bank of Montreal in Canada at the holders' option.—V. 164, p. 2288.

Louisiana Power & Light Co.—Earnings—

Period End. Feb. 28—	1947—Month	1946	1947—12 Mos.	1946
Operating revenues	$1,240,883	$1,155,907	$13,836,005	$13,492,677
Operating expenses	622,294	496,762	6,991,889	6,880,916
Federal taxes	200,586	231,577	2,056,440	999,970
Other taxes	79,824	78,602	898,574	881,966
Prop. retir. res. approp.	86,000	109,000	1,160,080	2,363,000
Amort. of utility plant acquisition adjustm'ts	21,413	21,413	256,958	256,958
Net oper. revenues	$230,766	$218,553	$2,472,064	$2,109,867
Inc. from plant leased to others	*Dr*126	------	*Dr*2,023	------
Operating income	$230,640	$218,553	$2,470,041	$2,109,867
Other income (net)	92	31	49,502	7,164
Gross income	$230,732	$218,584	$2,519,543	$2,117,031
Interest on mtge. bonds	41,550	42,003	501,768	507,527
Amortiz. & debt disc. & expenses	------	------	------	278,245
Other interest & deduct.	2,894	3,090	67,576	62,780
Interest charged to construction	*Cr*460	*Cr*219	*Cr*2,161	*Cr*15,632
Net income	$186,748	$173,710	$1,952,360	$1,284,111
Dividends applicable to pfd. stock for period			356,532	356,532
Balance			$1,595,828	$927,579

—V. 165, p. 1592.

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

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

Electric output of this company (Kentucky) for the week ended April 5, 1947, totaled 32,203,000 kwh., as compared with 24,398,000 kwh. for the corresponding week last year, an increase of 32.0%. Output for the 52 weeks ended April 5, 1947, totaled 1,565,220,000 kwh., as compared with 1,369,244,000 kwh. for the previous 52 weeks, an increase of 14.3%.—V. 165, p. 1868.

Lucky Stores, Inc., Oakland, Calif.—Registers With SEC—

The company on April 4 filed a registration statement with the SEC for 50,000 shares ($25 par) 5½% cumulative preferred and 50,000 shares of $1.25 par common. Underwriter, Blair & Co., Inc. Proceeds will be used for payment of notes, redemption of 10-year 4% sinking fund debentures for purchase of new trucks, fixtures and for working capital.—V. 159, p. 738.

Luscombe Airplane Corp.—Files With SEC—

The company on March 31 filed a letter of notification with the SEC for 453,092 shares ($0c par) capital stock, to be offered at $1.50 a share without underwriting. Proceeds will be used for payment of long-term note and to increase working capital.—V. 165, p. 1868.

McCrory Stores Corp.—March Sales Rose 12.93%—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$6,822,592	$6,041,678	$17,959,700	$16,255,515

The company operated 199 stores in March, 1947, the same number as in March, 1946.—V. 165, p. 1868.

McLellan Stores Co.—March Sales Decreased 0.1%—

Period End. Mar. 31—	1947—Month—1946		1947—2 Mos.—1946	
Sales	$3,463,023	$3,465,644	$6,503,442	$6,439,684

—V. 165, p. 1457.

(R. H.) Macy & Co., Inc.—Chief Auditor Appointed—

Frederick J. Lambertus has been appointed Chief Auditor of Macy's New York, it was announced on April 1 by Abe Hackman, Vice-President and Controller of Macy's New York. Mr. Lambertus succeeds H. Steward Conklin, who has resigned to accept the position of Controller with Hahne & Co., Newark, N. J.

Mr. Lambertus has been with the Macy organization since June, 1942, as Senior Accountant in the Corporate Control Office.—V. 165, p. 1868.

Melville Shoe Corp.—Current Sales 5.8%— Higher—

	5 Weeks Ended		Current Year to	
	Mar. 29,'47	Mar. 30,'46	Mar. 29,'47	Mar. 30,'46
Retail sales	$6,385,627	$6,033,313	$12,938,164	$12,575,160

—V. 165, p. 1317.

(The) Mengel Co. — Proposes to Amend Retirement Plan—

The directors, at a meeting held March 7, 1947, voted to amend the Mengel Savings and Retirement Plan, subject to approval by the stockholders at the annual meeting of stockholders which is to be held on May 7, 1947.

The proposed amendment increases the limitation on the amount of remuneration which may be considered for purposes of the plan from $5,000 to $20,000.

The proposed amendment, if approved, will be effective as of Jan. 1, 1944, the effective date of the present plan.

If the proposed amendment becomes effective, the members of the plan affected by the proposed amendment and the company will both be required to make additional payments as though the present plan as originally adopted had contained such amendment. Thus the total cost of the increased benefits will be paid partly by the employees affected by the proposed amendment and partly by the company, such employees contributing 4½% of compensation received during such years of creditable membership service after March 31, 1945, which is in excess of $5,000, but does not exceed $20,000.

On the basis of independent actuarial studies making various assumptions in regard to the above factors, the company estimates that the lump sum additional cost to the company for all service prior to Jan. 1, 1947, of the proposed amendment over and above the cost of the present plan would be approximately $547,467, of which $169,531 is on account of officers and directors and the remainder is for all other employees affected by the amendment. It is expected that this amount will be paid as promply as possible in instalments as permitted by the Internal Revenue Code (10% per year). However, the company is allowed considerable discretion in relating such payments to its general financial condition. On the basis of the assumptions made in these studies, it is estimated that the average annual cost to the company in the future (excluding funding for past services) of the benefits provided for in the amended plan will amount to approximately $173,346, of which only $37,725 will be on account of the proposed amendment.—V. 165. p. 1317.

Mercantile Stores, Inc.—March Sales Rose 21%—

Period End. Mar. 31—	1947—Month—1946		1947—2 Mos.—1946	
Sales	$8,864,400	$7,323,700	$15,896,400	$13,873,800

—V. 165, p. 1457.

Mexican Gulf Sulphur Co., N. Y.—Files With SEC—

The company on April 2 filed a letter of notification with the SEC for 100,000 shares of common stock to be offered at $3 a share without underwriting. Proceeds will be added to working capital.—V. 164, p. 1873.

Mississippi Power Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—12 Mos.—1946	
Gross revenue	$562,996	$525,567	$6,538,988	$6,141,605
Operating expenses	219,206	175,064	2,623,028	2,371,946
Prov. for depreciation	47,166	37,166	526,000	421,833
Amort. of plant acquisition adjustments	9,233	3,477	63,466	1,350,065
General taxes	148,593	149,184	727,895	680,686
Federal income & excess profits taxes			872,110	229,670
Gross income	$138,796	$160,674	$1,726,488	$1,087,405
Inter. on long-term debt	22,588	22,807	272,040	274,657
Amort. of premium on debt (Cr)	353	356	4,253	4,294
Other deductions	Cr1,896	425	Cr6,411	Cr3,283
Net income	$118,458	$137,799	$1,465,113	$820,325
Dividends on pfd. stock	10,049	10,049	120,594	120,594
Balance	$108,408	$127,749	$1,344,519	$699,731

—V. 165, p. 940.

Mississippi Power & Light Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—12 Mos. 1946	
Operating revenues	$1,325,253	$1,180,732	$12,534,480	$11,304,202
Operating expenses	718,254	584,792	7,273,461	6,125,376
Federal taxes	155,441	160,159	1,276,421	1,725,458
Other taxes	97,044	86,010	873,453	734,396
Property retirement reserve appropriation	77,000	64,000	854,000	738.000
Net oper. revenues	$277,514	$285,771	$2,257,145	$1,980,972
Other income	55	403	1,120	13,352
Gross income	$277,569	$286,174	$2,258,265	$1,994,324
Interest on mtg. bonds	31,250	31,250	375,000	375,000
Amort. of utility plant acquisition adjust.	21,593	21,593	259,116	259,116
Other int. & deductions	10,589	6,943	126,145	86,995
Int. chg. to construction	Cr2,028	Cr869	Cr70,670	Cr7,192
Net income	$216,165	$227,257	$1,568,674	$1,280,405
Dividends applicable to pref. stock for period			266,856	266,856
Balance			$1,301,818	$1,013,549

—V. 165, p. 1457.

Miles Shoes, Inc.—Current Sales Increased 15.3%—

	4 Wks. End.		Jan. 1 to	
	Mar. 29,'47	Mar. 30,'46	Mar. 29,'47	Mar. 30,'46
Sales	$1,468,000	$1,273,000	$3,586,000	$3,320,000

—V. 165, p. 1457.

Missouri Utilities Co.—Files With SEC—

The company on March 31 filed a letter of notification with the SEC for 15,000 shs. ($1 par) common stock to be offered to stockholders at $20 per share. Rights will expire April 16 and unsubscribed shares will be offered to the public by Edward D. Jones & Co.; Reinholdt & Gardner; and Stix & Co., all of St. Louis, Mo. Proceeds will be used to reimburse treasury for previous expenditures and to meet current expenditure requirements.—V. 155, p. 401.

Monarch Machine Tool Co., Sidney, Ohio — New President—

Wendell E. Whipp, President since 1931, has been elected Chairman of the board, and Jerome A. Raterman, formerly Executive Vice-President, has been made President. As Chairman, Mr. Whipp succeeds F. P. Thedieck who died in January.

D. H. McKellar has been re-elected Vice-President, and F. C. Dull, Secretary and Treasurer.—V. 164, p. 2289.

Montana Power Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,872,446	$1,706,088	$18,954,726	$17,942,288
Oper. exp., excl. taxes	485,155	389,299	5,266,506	4,858,241
Federal taxes	336,523	265,366	3,217,234	1,459,860
Other taxes	189,893	142,448	1,754,667	1,717,340
Property retirement and depl. res. approp.	125,000	125,000	1,500,000	1,500,000
Amortization of limited-term investments	------	------	3,861	3,861
Amort. of util. plant acquisition adjustm.	------	------	13,113	13,113
Net oper. revenues	$735,875	$783,975	$7,199,345	$8,389,873
Other income (net)	3,723	3,244	53,214	451,319
Gross income	$739,598	$787,219	$7,252,559	$8,841,192
Interest on mtg. bonds	94,675	95,833	1,145,208	1,581,453
Int. on debentures	------	------	------	389,767
Amort. of debt dis. & ex	174	150	2,220	2,591,882
Other int. & deduc.	627	2,290	300,006	52,907
Net income	$643,922	$688,946	$5,805,125	$4,225,183
Div. applicable to pref. stk for the period			957,534	957,534
Balance			$4,847,591	$3,267,649

—V. 165, p. 1593.

Montgomery Ward & Co., Inc.—March Sales—

Per. End. Mar. 31—	1947—Month—1946		1947—2 Mos.—1946	
Sales	$97,551,906	$78,453,828	$168,757,143	$133,684,588

—V. 165, p. 1457.

(John) Morrell & Co.—New Stock to Receive 37½ Cents—

The directors on March 19 declared a regular dividend of 37½ cents per share on the common stock, payable April 30 to holders of record April 12. This will be equivalent to 75 cents per share on the stock outstanding prior to the two-for-one stock split approved by the stockholders on March 15, 1947. One additional share of stock was issued on April 3 to holders of record March 24, 1947 for each share already held.

The old stock received a quarterly dividend of 62½ cents on Jan. 31, 1947. In addition to four quarterly dividends of 50 cents each received last year, an extra of 50 cents was paid on Oct. 31, 1946.—V. 165, p. 1730.

(G. C.) Murphy Co.—Secondary Offering—The First Boston Corp. on April 8 effected a secondary distribution of 25,000 shares of common stock (par $1) at $36½ per share (net). Dealers discount 80¢

March Sales Increased 1.8%—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$8,345,294	$8,197,491	$22,115,681	$21,175,804

The company in March, 1947 had 209 stores in operation, the same number as in March, 1946.—V. 165, p. 1458.

National Dairy Products Corp.—Debentures Ready—

The corporation announces that its 2¾% debentures due 1970 are now ready for delivery, in exchange for temporary debentures, at the Manufacturers Trust Co., New York, N. Y.—V. 164, p. 2549.

National Distillers Products Corp.—Increases Div.—

The directors on March 27 declared a quarterly dividend of 50 cents per share on the common stock, payable May 1 to holders of record April 11. A quarterly of 25 cents and an extra of 25 cents were paid on Feb. 1, last, an on Nov. 1, 1946.—V. 165, p. 1730.

National Gas & Oil Corp.—Hearing on Financing—

The SEC will hold hearing April 22 on the application filed by National Gas & Electric Corp. and Industrial Gas Corp. (a wholly owned non-utility subsidiary company of National). Industrial proposes to change its name to National Gas & Oil Corp.

Industrial proposes the issuance and sale of $1,750,000 15-year sinking fund debentures dated April 1, 1947, to a group of underwriters headed by G. H. Walker & Co. Industrial proposes to use the proceeds from the sale of such debentures (a) to redeem $945,000 first mortgage 5% bonds now held by National; (b) to repay the Freedom-Valvoline Oil Co. the amount of $367,640, for advances made to Industrial; and (c) to add the balance, after deducting the expenses of the proposed transactions to the general funds of the company to be available for general corporate purposes.

National proposes to use the $945,000 it would receive from the redemption of Industrial's bonds together with $155,000 of its general funds to retire in full its presently outstanding bank loans in the amount of $1,100,000.

The proposed issue and sale of the new debentures by Industrial has been expressly approved by the P. U. Commission of Ohio. Industrial also seeks an exemption from the competitive bidding requirements of Rule U-50.—V. 165, p. 1870.

National Malleable & Steel Castings Co.—Grants License—

This company has licensed Industrial Steels, Ltd., of Sydney, Australia, to manufacture in Australia its patented car couplers, freight car trucks, draft gears and other railway specialties, as part of $300,000,000 program to modernize the Australian railway system, according to a joint announcement made by Cleve H. Pomeroy, President of National Malleable, and Leon Greenberg, Managing Director of Industrial Steels, Ltd.

While no estimate was given of the dollar value of the products to be manufactured under the licensing agreement, Mr. Greenberg said that Industrial Steels is already in production on some items and has begun construction of additions to its steel foundries to step up output as rapidly as possible.

National Malleable engineers plan to design a malleable iron foundry for his company in Sydney.—V. 165, p. 1870.

National Shirt Shops of Delaware, Inc.—Sales—

Period End. Mar. 31—	1947—Month—1946		1946—3 Mos.—1946	
Sales	$909,437	$898,878	$8,292,958	$8,063,111

—V. 165, p. 1593.

National Skyway Freight Corp.—Changes Name—

The corporation has recently changed its name of Flying Tiger Line, Inc.—V. 164, p. 425.

National Vulcanized Fibre Co.—Partial Redemption—

An additional $75,000 of 15-year 4¼% sinking fund debentures, due Oct. 1, 1960, have been called for redemption on May 15, next, at 103 and interest. Payment will be made at The Marine Midland Trust Co. of New York, trustee, 120 Broadway, New York, N. Y.—See also V. 165, p. 1870.

Neisner Brothers, Inc.—March Sales 7.96% Higher—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Net sales	$3,604,973	$3,338,941	$9,028,587	$8,452,605

—V. 165, p. 1318.

New Amsterdam Gas Co.—Retirement of Bonds—

See Consolidated Edison Co. of New York, Inc. in the "Chronicle" of April 7, 1947, page 7.—V. 144, p. 459.

New England Gas & Electric Association—Output

For the week ended April 4, this Association reports electric output of 13,944,226 kwh. This is an increase of 1,533,044 kwh. or 12.35% above production of 12,411,182 kwh. for the corresponding week a year ago.

Gas output for the April 4 week is reported at 188,410,000 cu. ft., an increase of 41,468,000 cu. ft., or 28.22% above production of 146,942,000 cu. ft. for the corresponding week a year ago.

For the month ended March 31, 1947, the Association reports electric output of 60,891,734 kwh. This is an increase of 7,728,124 kwh., or 14.54% above production of 53,163,610 kwh. for the corresponding month a year ago.

Gas output for March, 1947, is reported at 349,980,000 cu. ft., an increase of 213,920,000 cu. ft., or 33.63% above production of 636,060,000 cu. ft. for the corresponding month a year ago.

Adds Four Trustees—Recapitalization Plan Consummated—

Following delivery on April 9 of its new bonds and preferred shares, the Association announces the appointment of four new trustees to serve with the three previous trustees until the annual meeting of the holders of the Association's new preferred and common shares in May, 1948, when trustees for the following year will be elected by the shareholders. With these steps, the plan of recapitalization has now been consummated.

The new trustees are W. Arnold Hosmer, professor of accounting at the Harvard Graduate School of Business Administration; John P. Rich, partner in the Boston law firm of Burns, Blake and Rich; Albert L. Sylvester, financial analysts and former Chairman of the Preferred Stock Committee for the Association's $5.50 preferred; and George P. Wadsworth, associate professor of mathematics at Massachusetts Institute of Technology. Mr. Rich is also a director of Goodall-Sanford, Inc. and Mr. Sylvester is a director of Southeastern Corp. and Hamilton Gas Corp.

The three continuing trustees are Lothrop Withington, private trustee, member of the Boston law firm of Withington, Cross, Park and McCann, and a director of the Columbian National Life Insurance Co. and other corporations; Floyd D. Campbell, President of the Association; and H. Coleman Moore, Jr., Treasurer.

Originally established as a "strict" trust in which the shares of beneficial interest carried no vote, the Association's Declaration of Trust has now been amended so that the new preferred and common carry voting rights, including the right to elect trustees annually.

New Common Stock Certificates Ready—

The new common shares on April 10 were ready for delivery against surrender of certificates for the old $5.50 preferred shares and against exercise of transferable warrants for new shares.

The exchange agent in Boston, Mass., is the State Street Trust Co., and in New York, N. Y., the agent is the Chase National Bank of the City of New York.—V. 165, p. 1870.

New Haven Gas Light Co.—Sale of Bonds Privately—

The SEC on March 27 issued an order approving the issue and sale for cash at par to eight savings banks of an aggregate of $2,000,000 2⅝% first mortgage bonds, due May 1, 1972.

The net proceeds of the sale of the bonds are to be used to provide funds for increased production and storage facilities and other necessary capital expenditures.—V. 165, p. 1196.

New York Gas & Electric Light, Heat & Power Co.—Funds Deposited for Retirement of Bonds—

See Consolidated Edison Co. of New York, Inc. in the "Chronicle" of April 7, 1947, page 7.—V. 72, p. 1038.

New York New Haven & Hartford RR.—Plans $5,265,000 Equipment Trust Issue—

The company April 8 asked Interstate Commerce Commission for authority to issue $5,265,000 of equipment trust certificates of 1947, No. 1, to cover 80% of the cost of 15 Diesel locomotives.—V. 165, p. 1731.

New York & Queens Electric Light & Power Co. — Bonds Called—

See Consolidated Edison Co. of New York, Inc. in the "Chronicle" of April 7, 1947, page 7.—V. 162, p. 677.

New York Steam Corp.—Earnings—

Period End. Dec. 31—	1946—3 Mos.—1945		1946—12 Mos.—1945	
Operating revenues:				
Sales of steam	$3,754,094	$4,472,565	$13,941,770	$15,176,508
Other oper. revenues	36,325	34,827	58,532	57,394
Total	$3,790,419	$4,507,392	$14,000,302	$15,233,902
Operating expenses	2,780,689	2,997,625	9,196,682	9,725,766
Maintenance	373,506	349,227	1,461,854	1,537,005
Depreciation	305,000	305,000	1,000,000	1,000,000
*Taxes	434,257	305,763	1,719,198	1,793,485
Operating income	†$103,033	$549,777	$622,568	$1,177,646
Non-operating income	13,371	11,070	38,029	24,916
Gross income	†$89,662	$560,847	$660,597	$1,202,562
Int. on long-term debt	244,842	244,842	979,370	979,370
Int. on advances from parent company	27,165	26,356	96,041	99,301
Other int. and miscel. deductions	9,628	10,231	44,275	49,591
Net income	†$371,297	$279,418	†$459,089	$74,300
‡Appropriated net inc.	50,000	50,000	250,000	200,000
Balance	†$421,297	$229,418	†$709,089	†$125,700

*No Federal income tax payable. †Loss. ‡For acquisition of bonds or of new property.—V. 164, p. 2550.

New York Telephone Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—2 Mos.—1946	
Operating revenues	$28,247,023	$25,411,523	$57,875,480	$52,773,537
Uncollectible oper. rev.	65,070	50,424	116,165	94,737
Operating revenues	$28,181,953	$25,361,099	$57,759,315	$52,678,800
Operating expenses	19,934,797	17,273,730	40,818,861	34,913,229
Operating taxes	4,729,211	4,573,289	9,816,038	9,738,971
Net oper. income	$3,517,945	$3,514,080	$7,624,416	$8,026,600
Net after charges	3,136,247	3,170,348	6,863,448	7,355,764

—V. 165, p. 1594.

(J. J.) Newberry Co.—March Sales Rose 9.9%—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$8,659,811	$7,877,594	$23,577,850	$21,290,445

—V. 165, p. 1458.

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

Newburgh Steel Co., Inc., Detroit—Stocks Offered—Public offering of 30,000 shares of 6% cumulative convertible preferred ($10 par) stock and 30,000 shares ($1 par) common stock was made April 8 by an underwriting group headed by Charles E. Bailey & Co., Detroit, Mich. The stock priced at $10 a share for the preferred and $6 a share for the common does not constitute new financing by the company but represents the sale of outstanding stock by two individual shareholders.

The company, a continuation of a business started in 1922, is engaged in the selling and warehousing of flat rolled steel products, including hot and cold rolled sheets, strips, plates (galvanized and terne plate). The company is also engaged in the finishing of steel items, such as cutting various steel products to sizes to conform to customers' orders and specifications. Its products are sold to a variety of customers, principally manufacturers and fabricators in the automotive industry; automobile parts; electrical equipment; furniture; refrigerators; radios; stoves; machinery; toys and stamping; household appliances.

Present capitalization consists of 30,000 shares of 6% cumulative preferred stock and 112,500 shares of common stock outstanding.

The preferred stock is convertible at any time into common stock on the basis of one and one-quarter shares of common for each share of preferred.—V. 164, p. 831.

Niagara Hudson Power Corp.—Declares Dividends—

The directors on March 27 declared a regular quarterly dividend of $1.25 per share on the first preferred stock, 5% series, for the quarter ending April 30, 1947, and two quarterly dividends on the same class of stock of $1.25 each for the quarters ended April 30, 1943, and July 31, 1943, all payable May 1, 1947 to holders of record April 19, 1947. A total of $3.75 per share was also paid on Feb. 1, last.

Accrued and unpaid dividends on the first preferred stock 5% series, after payment of the dividends just declared, will amount to $11.25 per share.

Plans Expenditures of $100,000,000—

Companies of the System plan to spend over $100,000,000 in the next five years to extend and improve service to custcmers, Earle J. Machold, President, told stockholders at the annual meeting. Additional generating stations and transmission facilities, extension of rural lines, and replacement and modernization of equipment are major projects in this program which anticipates substantial increases in the number of customers and their requirements.

The first two major projects are under way, Mr. Machold reported. These are the new units at the Buffalo and Oswego steam electric generating plants. Together these new units will cost about $20,000,000 and will generate 160,000 kilowatts. Notice of intent to construct a 30,000 kilowatt hydro-electric plant at Stewarts Bridge on the Sacandaga River has been filed with the Federal Power Commission, and studies for future additions to hydro-electric generating capacity in upper New York State are under way.

System companies gained more than 25,000 electric customers in 1946. This, said Mr. Machold, is equivalent to the number of electric customers in a city of about 75,000 people. Residence and farm customers increased their average annual use of electricity to 1,459 kilowatts, a substantial increase over previous years. Instead of the expected decline after the war, commercial sales of electricity increased 16% and industrial sales continued at a high level, due largely, Mr. Machold stated, to the wide diversification of industries served by the Niagara Hudson companies.

"It is our objective that every farm customer in the franchise territory of the Niagara Hudson System who wants our service shall have it made available to him," Mr. Machold declared. "We propose to carry that program to completion as rapidly as it is physically possible to do so. In 1930 System companies had 7,997 miles of rural lines serving 24,143 farms. By January, 1947, the number of miles had been increased to 18,800 and the number of farms served to 59,377."

Commenting on the annual financial report sent to stockholders last month, Mr. Machold stated that the consolidated net income of $16,000,000 for 1946 had been the highest in the System's history. After preferred dividend requirements it was equivalent to $1.42 per share on the corporation's common stock. Regular quarterly dividends of $1.25 per share on the corporation's first preferred stock were resumed in 1946, and, in addition, Mr. Machold stated, by May 1 of this year $5.00 per share will have been paid on the back dividends of this stock.

"I think it is important to realize," Mr. Machold emphasized, "that the substantial increase in net income resulted entirely from a decrease in income deductions and preferred stock dividend requirements of subsidiary companies, and not from an extraordinary or unusual operating profit obtained from the sale of gas and electricity to the public."—V. 165, p. 1871.

Norfolk & Western Ry.—Fifty-first Annual Report—R. H. Smith, President, on March 25 stated in part:

Operating revenues were $129,714,000, a decrease from 1945 of $15,149,000, or 10.46%, due principally to decline in war traffic and the railroad and bituminous coal strikes. Operating expenses totaled $92,334,000, a decrease of $6,590,000, or 6.66%, due principally to inclusion in 1945 expenses of $15,319,000 for amortization of emergency expenditures in connection with national defense and the war effort, which was counterbalanced in part in 1946 by wage increases and higher costs of materials, supplies and fuel. Railway tax accruals were $25,066,000, a decrease of $7,572,000, or 23.20%.

Net railway operating income was $21,953,000, a decrease of $815,000, of 3.58%. This income was equivalent to 3.79% earned upon the company's railway property investment of $579,860,000.

Non-operating income, net, was $3,894,000, an increase of $905,000, or 30.26%.

Balance of income, after deducting sinking and reserve funds appropriations of $994,000, was $22,733,000, an increase of $54,000, or 0.24%. After deducting dividends on adjustment preferred stock, the balance remaining was $21,854,000, an increase of $54,000, and was equivalent to $15.54 per share of the outstanding common stock, compared with $15.50 in 1945. Dividends were paid upon the outstanding common stock in 1946 at the annual rate of $10 per share, and an extra dividend of $3 per share was paid March 10, 1947, out of 1946 earnings transferred to surplus, making a total distribution of $13 per share, or $18,284,000, the same as for 1945.

The company's stockholders numbered 13,996, an increase of 17 over the previous year.

FUNDED DEBT—Total funded debt at the close of the year was $49,783,131.92, a decrease of $755,200, and represented 23.44% of the outstanding stock and bond capitalization. The decrease was due to purchase, for the voluntary sinking fund established for retirement of direct funded debt, of $353,200 of the company's first consolidated mortgage bonds, due in 1996, and to purchase of $402,000 of the same issue to be held in treasury for later transfer to the sinking fund.

Total funded debt included, by direction of the Bureau of Accounts of the Interstate Commerce Commission, $5,461,000 of bonds of City of Norfolk, Va., and an accumulated sinking fund of $625,032, a total of $6,086,032, the consideration in contract of lease and purchase of April 25, 1929, from the City of Norfolk to this company of certain municipal terminals. The bonds were not assumed by the company, nor are they a lien upon the terminals. Instalment purchase payments and sinking fund accruals have reduced the original obligations of the company to $2,237,956. Upon completion of payments in 1952, the company will acquire title to these terminal properties.

The direct funded debt of the company held by the public, included in total funded debt, was $43,697,100, or 21.18% of the direct stock and bond capitalization held by the public. Fixed charges were earned 12.44 times in 1946 and an average of 13.46 times over the last 10 years.

To provide for retirement of the company's direct funded debt, which is not callable, a voluntary sinking fund was established in November, 1937. At the end of the year appropriations by the company and income from investments totaled $3,730,000, and investments in securities had a market value of $3,789,000, compared with $3,014,000 and $3,177,000, respectively, for 1945.

Further remarks by Mr. Smith will be found in the "Commercial and Financial Chronicle" of April 10, page 19.

CONDENSED INCOME ACCOUNT FOR CALENDAR YEARS

	1946	1945	1944	1943
	$	$	$	$
Total rev. from oper.	129,714,096	144,863,519	159,599,035	150,164,921
Total oper. expenses	92,333,969	98,924,453	89,712,834	84,395,641
Net rev. from oper.	37,380,127	45,939,065	69,886,201	65,769,280
Federal, State and local taxes	25,066,003	32,637,864	51,675,032	49,198,218
Net rental of equipment & joint facilities (Cr)	9,638,554	9,466,217	7,732,365	8,337,813
Net ry. oper. income	21,952,677	22,767,417	25,943,534	24,908,875
Other income	3,894,031	2,989,511	7,036,329	1,411,923
Gross inc. from all sources	25,846,708	25,756,928	32,979,863	26,320,798
Int. paid on bonds and miscell. deductions	3,113,299	3,078,005	10,794,860	4,123,548
Balance of income	22,733,409	22,678,923	22,185,002	22,197,250
Divs. on adjust. pfd. stock (4%)	879,608	879,392	881,324	892,353
Common div. approp.	18,284,279	18,284,279	14,064,830	14,064,830
Earns. per com. share	$15.54	$15.50	$15.15	$15.15

GENERAL BALANCE SHEET, DEC. 31

ASSETS—	1946	1945
	$	$
Road and equipment property (net)	400,156,457	398,684,196
Sinking funds	3,939,329	3,687,045
Capital and other reserve funds	4,220	500
Miscellaneous physical property (net)	2,234,459	2,177,316
Investments in affiliated companies	6,005,126	5,578,479
Other investments (book value)	62,828,528	52,808,615
Current assets	81,884,587	103,658,504
Deferred assets	35,920	33,305
Unadjusted debits	818,832	365,661
Total	557,907,459	566,993,619
LIABILITIES—		
Capital stocks (adj. preferred and common)	162,638,500	162,638,500
Long-term debt	49,783,132	50,536,331
Current liabilities	41,109,734	51,447,644
Deferred liabilities	344,781	74,908
Unadjusted credits	1,164,617	1,415,349
Unearned surplus	361,165	350,669
Earned surplus (appropriated)	97,668,764	96,674,497
Earned surplus (unappropriated)	204,836,766	203,853,718
Total	557,907,459	566,993,619

Split-Up Planned—

The stockholders will vote May 8 on a proposal to change the par value of the adjustment preferred stock and common stock from $100 par value to $25 par value, each present share to be exchanged for four new shares of the respective classes of stock.—V. 165, p. 1871.

North Texas Co. (& Subs.)—Earnings—

Period End. Feb. 28—	1947—Month	1946	1947—12 Mos.	1946
Operating revenues	$301,935	$294,168	$3,627,937	$3,624,512
Equip. maint. & garage expense	73,875	80,421	863,767	965,981
Other oper. expenses	152,652	126,033	1,663,332	1,547,435
General taxes	26,124	26,448	292,993	287,542
Fed. taxes on income	13,000	18,000	247,896	288,000
Oper. inc. bef. deprec.	$36,283	$43,265	$559,947	$535,552
Depreciation	18,200	19,000	193,045	222,341
Operating income	$18,083	$24,265	$366,901	$313,210
Other income (net)	990	1,055	7,341	6,429
Gross income	$19,074	$25,320	$374,243	$319,640
Interest	42	175	3,532	3,738
Net income	$19,031	$25,144	$370,711	$315,902

—V. 165, p. 1319.

Northern Natural Gas Co.—Definitive Debs. Ready—

Definitive serial debentures due 1950 to 1965 are ready for delivery in exchange for temporary debentures at The Chase National Bank of the City of New York and at the Harris Trust & Savings Bank, Chicago, Ill.—V. 165, p. 1595.

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

Electric output of this company for the week ended April 5, 1947, totaled 54,976,000 kwh., as compared with 47,102,000 kwh. for the corresponding week last year, an increase of 16.7%.—V. 165, p. 1872.

Northwest Air Lines, St. Paul, Minn.—Registers With SEC—

The company on April 8 filed a registration statement with the SEC for an unspecified number ($25 par) cumulative preference shares. Underwriters are Auchincloss, Parker & Redpath, Washington, D. C.; The First Boston Corp. and Hornblower and Weeks, New York. Proceeds will be added to general funds for investment and corporate purposes.—V. 165, p. 1233; V. 164, p. 2696.

Ohio Edison Co. (& Sub.)—Earnings—

Period End. Feb. 28—	1947—Month	1946	1947—12 Mos.	1946
Gross revenue	$3,695,494	$2,997,639	$38,671,419	$35,053,362
Operating expenses	1,614,103	1,109,946	17,367,809	14,452,833
Prov. for depreciation	284,390	286,027	3,258,612	3,382,494
Amort. of plant acquisition adjustments	80,560	55,000	1,017,840	1,793,515
General taxes	750,846	671,998	2,912,636	2,855,809
Federal taxes			4,708,042	4,480,529
Gross income	$965,594	$874,667	$9,406,479	$8,088,180
Inter. on long-term debt	170,037	174,361	2,056,469	2,288,567
Amort. of debt discount, prem. and expense	31,649	30,140	359,098	1,460,080
Other deductions	4,322	7,967	96,262	139,214
Net income	$759,584	$662,198	$6,894,648	$4,200,317
Dividends on pfd. stock	80,538	80,538	966,469	990,155
Balance	$679,046	$581,660	$5,928,179	$3,210,162

—V. 165, p. 1459.

Orange County (N. Y.) Telephone Co.—To Redeem Bonds—

The company has called for redemption on June 1, next, all of its outstanding $59,000 30-year 4½% first mortgage bonds, due Dec. 1, 1965, at 100 and interest. Payment will be made at the Orange County Trust Co., trustee, 75 North St., Middletown, N. Y.

Ottawa Electric Ry.—Bonds Placed Privately—Collier Norris & Quinlan Ltd., Montreal, announced April 3 the private sale of $2,000,000 1st mortgage bonds (in Canada), consisting of $1,000,000 2¼% serial bonds, series "A" and $1,000,000 3% 20-year sinking fund bonds, series "B".

The bonds are dated April 1, 1947, and mature April 1, 1948-57 and 1967. These bonds are secured by a first mortgage and floating charge on all the company's assets now owned and hereafter acquired. They are issued under a trust deed authorizing an aggregate of $3,000,000 principal amount of bonds to be outstanding at any one time. Additional bonds of other series, not to exceed $1,000,000, may be issued subject to the restrictions contained in the trust deed. Trustee: Royal Trust Co.

The proceeds of this issue were used to redeem the company's previously outstanding 4% and 4½% bonds in the amount of $1,260,000 and for general corporate purposes.—V. 165, p. 1320.

Outlet Co., Providence, R. I.—$1.25 Dividend—

The directors on March 29 declared a dividend of $1.25 per share on the common stock, no par value, payable May 1 to holders of record April 21. A distribution of $3 per share was made on Jan. 27, last.

In 1946, the following payments were made Jan. 28, $1.25; May 1, $1; and Aug. 1 and Nov. 1, $1.25 each.—V. 165, p. 215.

Pacific Telephone & Telegraph Co. (& Subs.)—Earns.

Period End. Mar. 31—	1947—3 Mos.	1946	1947—12 Mos.	1946
	$	$	$	$
Operating revenues	68,670,000	64,480,550	270,280,000	254,043,422
Operating expenses	55,953,000	50,232,101	221,039,000	179,359,573
Taxes	7,576,000	8,089,468	*26,275,000	46,768,949
Net operating income	5,141,000	6,158,981	22,966,000	27,914,900
Other income, net	68,000	*Dr*176,567	*Dr*293,000	*Dr*3,991,320
Total income	5,209,000	5,982,414	22,673,000	23,923,580
Interest deductions	1,178,000	662,654	4,174,000	2,561,735
Net income	4,031,000	5,319,760	18,499,000	21,361,845
Dividends	4,017,577	4,921,875	19,398,515	20,918,125
Earnings per com. share	$1.00	$1.66	$5.34	$6.68

*Includes an estimated refund of $2,582,000 arising from carry-back of excess profits credit.

Definitive Debentures Ready—

Definitive 40-year 2¾% debentures, due Dec. 1, 1985 will be available on and after April 14, 1947 at The Bank of California, N. A., trustee, San Francisco, Calif., or at Bankers Trust Co., 16 Wall Street, New York City, for delivery in exchange for temporary debentures.—V. 165, p. 1595.

Pacific Gas & Electric Co.—Changes in Capitalization Approved—Plans Sale of 626,136 Common Shares—Files Registration Statement—

The stockholders on April 8 authorized an increase in the authorized common stock from 8,000,000 to 10,000,000 shares; reclassified 1,000,000 unissued shares of 6% first preferred stock to 4% first preferred stock, and made the common stock non-assessable.

H. C. Nelson has been made an Assistant Secretary.

The company has filed with the California Public Utilities Commission an application to issue and sell 626,136 shares of its common stock, with an aggregate par value of $15,653,400. It proposes through the sale of this stock to provide part of the additional capital required to carry on the very substantial construction program made necessary by the rapidly increasing demands for its services in northern and central California.

Under the company's articles of incorporation its common stockholders have a preferential right to subscribe for new offerings of common shares in proportion to their respective holdings. There are now outstanding 6,261,357 shares of common stock. Subject to approval of its application by the California commission, the company proposes to offer its 75,000 common stockholders the right to buy one share of additional common stock, at its par value of $25 per share, for each ten shares held on the record date.

A registration statement covering the proposed offering will be filed shortly with the Securities and Exchange Commission. The company plans to mail to its common stockholders, as soon as possible after the effective date of the registration statement, prospectuses covering the proposed offering, together with full instructions relating to the exercise of subscription rights to the new stock.

The company contemplates that its new common stock offering will be made to stockholders of record May 12 and that subscription will be open until June 30. If the company completes registration as planned, warrants should be in stockholders hands in late May.

This will be the first offering of common stock made by the company for 16 years. In the period from 1926 to 1931, inclusive, it made six similar offerings of its common shares, at par, to then existing stockholders, and in 1929 an additional offering was made at a higher price. These offerings, made without underwriting, were uniformly successful, and resulted in subscriptions averaging more than 99% of the total stock offered. No underwriting is contemplated in connection with the proposed offering.

Annual Report—James B. Black, President, on Feb. 24, stated in part:

The year 1946 witnessed a vigorous and sustained growth in almost every phase of the company's activities.

Expenditures for enlarging and improving our facilities were approximately double those of 1945 and, despite shortages of essential material and equipment, more miles of line were built and more new customers connected than in any other year.

Sales of gas continued the unbroken upward climb which has marked this branch of our operations for the past 30 years and totaled more than 143 billion cubic feet. Sales of electricity exceeded 7½ billion kilowatt-hours and were within one-half of 1 per cent of the wartime peak established in 1944. This record is the more impressive when it is remembered that the San Francisco Bay region was one of the most important war production and military areas in the nation, with many of the largest war industries operating day and night.

Gross revenues from all branches of operations, including miscellaneous income, increased $7,692,000, or 4.8%, to a record total of $168,281,000. This gain was achieved despite reductions in both electric and gas rates placed in effect early in the year estimated to save our customers approximately $7,000,000 annually. These combined rate reductions affected gross revenues in 1946 to the extent of about $5,200,000.

Earnings for the 6,261,274 shares of common stock in the hands of the public were $2.72 per share, compared with $2.16 per share in 1945, and an average of $2.45 per share for the past ten years. Dividends were continued at the rate of $2 per share per annum, which has been uniformly paid during this 10-year period.

It is apparent that much of the wartime growth is of a permanent character, and that the industrial, commercial and agricultural development of this region will continue on a far higher plane of activity than before the war.

Some measure of the magnitude and diversified character of this growth is afforded by the statement that in 1946 alone, more than 1,200 industries announced projects for new or expanded plant facilities in the company's service area.

In order to procure additional funds to carry forward its extensive construction program, the company in October sold, at a price slighly above their par value, $25,000,000 of its first and refunding mortgage series P 2¾% bonds, due June 1, 1981.

This increase in outstanding long-term debt was partially offset by the purchase of bonds for sinking fund purposes and the retirement of series I bonds called for redemption Jan. 1, 1946, and not presented for payment prior to that date. Total funded debt in the hands of the public at the end of 1946 was 328,742,000, a net increase of $20,213,000.

On Dec. 31, 1946, outstanding bonds were 47.8% of total capitalization and surplus, preferred stock 21.0% and common stock and surplus 31.2%.

The company closed the year in a strong current position, with approximately $16,828,000 in cash and $15,462,000 invested in short-term United States Treasury obligations. Most of these funds were derived from the sale of the series P bonds above mentioned.

In addition, $13,332,000 was received late in December in connection with the sale of properties to the Sacramento Municipal Utility District. Of this amount, $11,632,000 was deposited temporarily with the California trustee under the company's first and refunding mortgage.

There was a further substantial gain in the number of owners of the company's stock during 1946. Stockholders numbered 138,919 at the close of the year, or 5,277 more than at the end of the preceding year.

A large part of this gain arose from the sale to the public of 177,000 shares of Pacific Gas common stock owned by the Standard Gas & Electric Co., and to the continued distribution of Pacific Gas common shares by The North American Co. in the form of quarterly dividends on its own common stock. Including the dividend paid by The North American Co. on Jan. 2, 1947, its holdings have been reduced to less than 2% of the outstanding voting stock of the Pacific Gas & Electric Co.

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

CONSOLIDATED INCOME STATEMENT FOR CALENDAR YEARS

	1946	1945	1944	1943
Gross Oper. Revs.—	$	$	$	$
Electric department	118,267,192	112,676,585	107,602,690	97,429,110
Gas department	48,606,996	46,663,136	43,304,999	39,629,387
St. ry. and bus dept.	------	------	------	726,479
Other	1,004,348	930,725	865,547	807,709
Total	167,878,536	160,269,447	151,773,236	138,592,685
Maint. and repairs	6,842,738	6,156,018	5,366,722	5,247,342
Production expenses:				
Purchased and consigned power	7,539,251	7,585,038	6,130,523	6,390,536
Nat. gas purchased	17,525,768	13,657,692	14,404,975	12,340,818
Other	12,033,443	7,833,966	6,602,439	7,069,520
Transmission expenses	1,706,654	1,379,107	1,448,382	1,401,960
Distribution expenses	9,436,749	7,493,206	6,902,355	6,446,809
Street ry. and bus dept. expenses	------	------	------	409,223
Customers' accounting & coll. expenses	6,999,737	5,331,378	4,739,784	4,431,195
Sales promotion exps.	1,940,474	1,489,718	1,309,683	1,254,384
Prov. for deprec. and amortization	26,518,734	20,920,853	20,573,870	19,268,994
Taxes, other than Fed. taxes on income	18,250,269	15,025,383	14,119,103	13,193,830
Admin. and gen. exps.	4,597,128	4,645,309	3,950,601	3,531,378
Prov. for doubtful notes and accounts	104,800	100,000	240,000	240,000
Prov. for ins. and injuries and damages	570,422	570,427	694,987	824,551
Pension plan exps.	1,105,916	1,071,990	958,216	1,134,325
Net oper. revenues	52,706,393	67,009,361	64,331,394	55,413,820
Misc. income	402,428	319,083	318,056	388,672
Gross income	53,108,821	67,328,444	64,649,450	55,802,491
Deductions	9,918,659	11,528,935	12,462,932	10,810,407
Prov. for Fed. income taxes	17,744,715	33,847,495	23,069,719	22,199,706
*Reductions	------	------	7,079,460	445,374
Net income	25,445,447	22,952,014	22,037,339	22,347,004
Applic. to minority int.	2,338	1,408	1,351	1,270
Net income	25,443,109	21,950,606	22,035,988	22,345,734
Preferred dividends	8,430,856	8,427,353	8,409,850	8,409,820
Common dividends	12,522,548	12,522,548	12,522,548	12,522,548
Earns. per com. share	$2.72	$2.16	$2.18	$2.23

*In excess profits taxes arising in 1943 from loss on sale of property and in 1944 from bond refunding operation.

CONSOLIDATED BALANCE SHEET, DEC. 31

	1946	1945	1944
ASSETS—	$	$	$
Property, plant & equipment	878,699,646	851,398,235	833,411,800
Investments, subsidiaries	899,469	977,303	886,920
Other security investments	1,740,013	4,420,072	4,434,310
Other invests., long-term contr., etc.	241,676	5,506	6,156
Total skg. fds. and special deposits	13,705,790	3,812,325	2,988,507
Cash on hand, demand deposits and time deposits	16,828,382	13,344,133	13,238,286
Temporary cash investments (U. S. Government securities)	15,461,584	10,256,163	7,326,035
Misc. special deposits	450,595	841,690	99,881
Accounts and notes receivable	11,702,196	14,021,724	11,517,532
Materials and supplies	12,867,124	7,410,691	6,064,493
Total deferred charges	12,345,077	12,877,958	14,408,594
Total	964,942,554	919,365,803	894,382,562
LIABILITIES—			
First preferred stock	144,620,625	144,620,625	144,620,625
Common stock	156,533,925	156,533,925	156,533,925
Excess of premiums received over disct. and exp. on capital stk.	460,150	460,150	460,150
Total min. int. in subs. consol.	16,688	16,600	16,160
Funded debt (held by public)	328,742,000	308,528,500	299,758,500
Matured funded debt unpaid	408,725	781,950	40,500
Accounts payable	8,632,803	5,682,440	5,781,536
Drafts outstanding	1,012,762	784,389	604,862
Cust. meter and line deposits	2,656,310	2,594,940	2,634,759
Dividends payable	3,133,016	3,130,747	3,130,758
Bond interest due	160,935	189,234	312,468
Accrd. bond interest not due	955,808	905,561	977,540
Accrd. taxes for curr. & prior yrs.	26,017,536	29,843,931	29,025,005
Res. for deprec. and amoortiz.	232,450,233	204,633,507	182,519,833
Reserves for pensions	------	------	8,063,254
Res. for insur., casualties, etc.	1,259,953	1,321,852	1,335,989
Res. for amort. of inv. in Std. Pac. Gas Line, Inc.	------	2,737,219	2,475,908
Earned surplus	57,253,868	55,973,020	55,484,389
Capital surplus	627,217	627,217	606,401
Total	964,942,554	919,365,806	894,382,562

—V. 165, p. 1459; V. 164, p. 2696.

Pemco Corp., Baltimore, Md.—Divs. on New Stock—

The directors recently declared a dividend of $1.50 a share on the new $3 preferred stock of $50 par value covering the period from Oct. 1 through March 31. The board also voted a dividend of 37½ cents a share on the new common stock. Both dividends were paid on April 1 to stockholders of record March 24.

During the latter part of 1946 the company exchanged each old share of common stock, of which 10,000 shares were outstanding, for one share of new preferred and two shares of new common stock.—V. 158, p. 1176.

Penick & Ford, Ltd., Inc.—Ruling on Distribution—

The New York Stock Exchange on April 1 directed that Exchange contracts in common stock of this corporation on April 7, 1947 shall be ex the distribution of one additional share for each share held.

An amendment to the certificate of incorporation was filed by the company on March 31, 1947, pursuant to which each share of common stock, of no par value, will be changed into two shares of common stock, of no par value, by the distribution on April 4, 1947 of one additional share to holders of each share of record March 31, 1947.

At the annual meeting held on March 25 the resolution retiring the treasury stock and reducing the capital of the corporation by $894,737 was adopted by a vote of 238,158 shares for and 72 shares against.

The amendment to the certificate of incorporation increasing the authorized common stock without par value from 750,000 shares to 1,000,000 shares and changing each outstanding share of common stock into two shares of common stock was adopted by a vote of 237,961 shares for and 269 shares against. The common stock issued and outstanding will then be 738,000 shares compared with 369,000 shares as at present and there will remain 262,000 shares of authorized but unissued common stock available for possible future needs. —V. 165, p. 1732.

(J. C.) Penney Co.—March Sales Increased 12.19%—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$56,272,761	$50,159,148	$141,993,872	$124,107,349

—V. 165, p. 1459.

Pennroad Corp.—Fees and Claims Fixed in Litigation

Two attorneys assisting Federal Judge George A. Welsh in arbitrating the claims of 16 lawyer groups and three members of the stockholders' protective committee for Pennroad recommended that the Judge fix total awards at $2,285,000, plus $12,675 for expenses.

The claims relate to the Pennroad-Pennsylvania RR. litigation which was settled several weeks ago with payment of $15,000,000 by the Pennsylvania to Pennroad. Claims of the various groups aggregated $4,000,000 for fees and $72,000 for expenses. The court already had fixed a maximum of $3,000,000 for fees and expenses, and Pennroad has set aside that amount out of the total received.—V. 165, pp. 1109, 1595.

Pennsylvania Co. for Banking & Trusts—Successor—

See Pennsylvania Co. for Insurances on Lives and Granting Annuities below.

Pennsylvania Co. for Insurances on Lives and Granting Annuities, Philadelphia — Name Changed Following Merger—

One of the oldest corporate titles in American banking history disappeared on March 31 when this company opened its head and branch offices for business under the new name of the Pennsylvania Company for Banking and Trusts.

Also opened for the first time as branch offices of the newly named company are the four banking offices of the Germantown Trust Co. This transfer of control, which became effective on March 29, is the result of a merger of the two financial institutions which was approved by the stockholders of both organizations at special meetings on March 8.—V. 155, p. 365.

Pennsylvania Power & Light Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$4,939,274	$4,530,300	$54,278,017	$51,895,253
Operating expenses	2,713,909	2,540,923	30,621,683	28,451,664
Federal taxes	562,992	469,133	5,536,151	2,060,380
Other taxes	137,767	147,205	1,609,690	1,497,630
Depreciation	239,034	257,936	3,165,545	3,030,314
Amortiz. of electric plt. acquis. adjustments	144,056	144,056	1,728,675	1,728,675
Net oper. revenues	$1,091,516	$971,047	$11,544,283	$15,135,990
Other income (net)	4,615	4,593	96,524	83,256
Gross income	$1,096,131	$975,640	$11,650,812	$15,219,246
Int. on mtge. bonds	232,500	232,500	2,790,000	3,107,260
Int. on debentures	67,500	67,500	810,000	1,119,750
Other int. and deducts.	85,318	82,332	1,056,708	1,202,792
*Special charge	------	------	------	4,183,700
Int. chgd. to construc.	Cr21,203	Dr1,945	Cr138,773	Cr23,914
Net income	$732,016	$591,363	$7,132,877	$5,629,658
Dividends applicable to pfd. stks. for period			1,980,000	3,505,596
Balance			$5,152,877	$2,124,062

*Of those portions of premiums and expenses on redemption of debt which are equivalent to resulting non-recurring reduction in income taxes.—V. 165, p. 1732.

Pennsylvania Salt Mfg. Co.—New Product—

A new general purpose inorganic cleaner, designed for maintenance work but suitable for numerous other uses, has been announced by the company.

The new cleaner, designated Pennsalt MC-1, is a dry, granular inorganic material that dissolves quickly in water, removes most types of soil easily and rinses rapidly. It is not a soap nor is soap necessary with its use.—V. 165, p. 1109.

Peoples Bridge Corp.—Partial Redemption—

There have been called for redemption on May 5, next, $11,500 of first collateral lien 5% sinking fund bonds extended to Aug. 1, 1951, at 100 and interest. Payment will be made at the Manufacturers Trust Co., trustee, 45 Beaver St., New York, N. Y.—V. 144, p. 786.

Peoples Drug Stores, Inc.—March Sales Up 10.1%—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$3,850,163	$3,498,367	$10,938,721	$9,853,331

The company in March, 1947 had 133 stores in operation, as compared with 131 in the same month last year.—V. 165, p. 1459.

Peoples Gas Co. (N. J.)—Merger, Etc., Approved—See Atlantic City Gas Co. above—V. 151, p. 2808.

Pere Marquette Ry.—Notes Authorized—

The ICC on March 28 authorized the company to issue at par not exceeding $628,000 of promissory notes in further evidence, but not in payment, of the unpaid portion of the purchase price of certain equipment to be acquired under a conditional-sale agreement.

The applicant advertised for bids, and sent invitations to 57 banking institutions requesting them to submit bids, for the lowest rate at which they would provide $628,000 of the purchase price of the locomotives, to be evidenced by the proposed notes. In response to the advertisement and solicitation six bids were received. The most favorable bid was that of The National City Bank, New York, which offered to lend the money at an interest rate of 1¾% per annum. This bid has been accepted.—V. 165, p. 1872.

Petroleum Corp. of America—Asset Value Lower—

Net asset value per share on 875,838 shares of corporation's stock outstanding at March 31, 1947, was $12.038, as against $12.20 at Dec. 31, 1946. Net asset value per share on 881,938 shares outstanding March 31, 1946, was $13.108.—V. 165, p. 578.

(Chas.) Pfizer & Co., Inc.—New Director Elected—

Robert P. Serles has been elected a director to fill the vacancy on the board caused by the recent death of Albert R. Palmer.—V. 165, p. 1109.

Philadelphia Co.—Asks SEC to Consolidate Reorganization Hearing—

The company has asked the SEC to consolidate hearings on its voluntary simplification plan with the Commission's proceedings under the Holding Company Act. The company said "much of the evidence and many of the issues are common to the two proceedings."

The company added that such a consolidation would be in the interest of orderly administration and "will greatly facilitate disposition of the various issues involved."

A committee of three stockholders has asked the Commission for authority to solicit from private holders of the common stock of the company the right to represent them in the reorganization proceedings.

Hearings were resumed before the Commission April 8.

The committee members are Roman Olesnicki, New York, Frederick Peirce, Jr., Philadelphia, and William A. McCormack, Jr., Camden, representing holders of 300 common shares. Nearly 97% of company's common is owned by Standard Gas & Electric Co.—V. 165, p. 1771.

Philadelphia Electric Co.—Form of Certificate—

The New York Stock Exchange on April 8 directed that deliveries of 3.8% preferred stock, up to and including April 23, 1947, may be made either with temporary certificates or with permanent certificates; that beginning April 24, 1947, only permanent certificates shall be a delivery.

Weekly Output—

The electric output of this company and its subsidiaries for the week ended April 5, 1947 amounted to 133,913,000 kwh., an increase of 6,646,000 kwh., or 5.3%, over the corresponding week of 1946.—V. 165, p. 1872.

Philadelphia & Reading Coal & Iron Co.—Proxy Fight

A group of stockholders is soliciting proxies for election of four new directors at the annual meeting to be held on May 12.

The group, which claims to hold and represent approximately 60,000 shares of the common stock, proposes placing on the board George A. Burrell, President and director of Burrell Technical Supply Co.; Percival E. Jackson, lawyer; George A. Gaston, Vice-Chairman of the board of directors of Ashland Oil & Refining Co., and Vergin D. Reed, associate director of research for J. Walter Thompson Co. They would replace Patrick H. Burke, John P. Reighard, Nicholas G. Roosevelt and Arthur Littleton.

The letter of the group being sent to stockholders claims that due to the board's present personnel the stockholders have not properly and adequately shared in dividends and that there has been a failure to recognize the need of adequate stockholder relations. It adds that the group is convinced the interests of the stockholders can best be served by a board of directors nominated by the stockholders themselves.—V. 165, p. 341.

Phillips Petroleum Co.—Improves Synthetic Rubber—

Frank Phillips, Chairman and K. S. Adams, President, on April 1 announced that the extensive synthetic rubber activities of the company had culminated in a greatly improved butadiene-styrene synthetic rubber which, according to laboratory tests, appears to be equivalent to natural rubber in many important properties. —V. 165, p. 1459.

Pittsburg County Railway Corp.—Abandonment—

The ICC on March 26 issued a certificate permitting abandonment, as to interstate and foreign commerce, by the corporation of its entire line of railroad extending from McAlester to Hartshorne, approximately 18.44 miles, and 4.65 miles of sidings or other tracks, in Pittsburg County, Okla.

Pittsburgh Plate Glass Co.—Advertising Executive—

Guy Berghoff, Director of Public Relations for this company, will assume direction of all the company's advertising activities, according to an announcement by Harry B. Higgins, President.

Mr. Berghoff joined the firm in 1934 as Assistant Manager of glass advertising and promotion. He served in that position for 10 years prior to his appointment as Director of Public Relations.—V. 165, p. 1872.

Portland Gas & Coke Co.—Proposed Loan—

The company has asked the SEC for permission to borrow from three banks, through the issue and sale to such banks of promissory notes bearing interest at the rate of 2¼% per annum, an aggregate of $2,500,000 as follows: $500,000 on April 15, 1947; $500,000 on June 2, 1947; $750,000 on July 15, 1947; and $750,000 on Sept. 15, 1947. The notes wil be payable as follows: $500,000 on Oct. 1, 1948; $500,000 on Oct. 1, 1949; $750,000 on Oct. 1, 1950 and $750,000 on Oct. 1, 1951.

The proceeds of the issue and sale of such notes will be used by Portland to construct additional facilities which are essential to meet the increased demands for gas service.—V. 165, p. 1872.

Portsmouth Steel Corp.—Plans Improvements—

Elmer A. Schwartz, President, on April 9 announced a $1,000,000 major improvement program to make fine drawn wire and wire specialties. New high speed wire equipment and other plant improvements are reported under way.—V. 165, p. 1321.

Potomac Electric Power Co.—Loan of $12,000,000—

The SEC on March 27 issued an order granting company's application to borrow from 20 commercial banking institutions, from time to time, during a period of two years, not to exceed $12,000,000 and to issue in evidence thereof its promissory notes, due April 1, 1952, with right of prepayment, bearing interest at the rate of 2% per annum, in accordance with the terms of a credit agreement between the company and the banks dated Feb. 19, 1947.

Under the terms of the credit agreement the banking institutions agree to extend credit to the company in the aggregate amount of $12,000,000, for the purpose of enabling company to borrow the proposed $12,000,000 represented by notes, of which amount the company agrees to borrow not less than $2,000,000 on April 1, 1947, and to borrow a further $2,000,000 for the purpose of paying its 1⅝% notes maturing Sept. 3, 1947. The company also agrees to pay on or before April 1, 1947, a commitment fee of ⅛ of 1% of the difference between $10,000,000 and the amount of the initial borrowing. It is also provided by the terms of the agreement that Potomac Electric shall be entitled to extensions of time within which to make said borrowings, for a period of six months from April 1, 1947, and for not more than four further consecutive periods of three months from April 1, 1948, by paying to the said banks, in advance for each such extension, a commitment fee of ⅛ of 1% of the amount of credit to be available during each such period.

The proceeds of the loans, aside from the $2,000,000 proposed to be used to repay its outstanding $2,000,000 bank loan notes, will be used together with other treasury funds to finance in part the company's 1947 construction program and in part to make advances to its wholly-owned subsidiary, Braddock Light & Power Co., Inc. for its construction program.—V. 165, p. 1771.

Pressed Steel Car Co., Inc.—Backlog Higher—

The company has a current backlog of orders for freight and industrial cars and parts totaling approximately $52,103,000, Ernest Murphy, President, told stockholders at their annual meeting held on April 7. This compares with a backlog of $45,750,000 at the beginning of this year.

Current production of the company's home appliance division in Chicago, Ill., is at the rate of 150 ranges per day and will be stepped up as rapidly as the supply of materials permits, he said. The appliance division was established in March of last year, and to date has confined its operations to the manufacture of "Presteline" electric ranges.

C. S. Hanley has been appointed Assistant to the President, succeeding the late J. J. Moran, deceased.—V. 165, p. 1110.

Producers Corp. of Nevada, San Antonio, Texas—Files With SEC—

The company on March 31 filed a letter of notification with the SEC for 100,000 shares ($1 par) common to be offered at $1.50 a share without underwriting. Some sales are to be made through Merrill Lynch, Pierce, Fenner & Beane, Oklahoma City. Proceeds will be used to pay debts, acquire additional properties and to develop oil and gas porperties.

Public Service Co. of Colo.—Plans Financing—

The stockholders on May 26 will vote on a proposal to authorize 160,000 shares of new preferred stock to be issued under a recapitalization plan. The company would offer 62,199 shares in exchange for a like amount of first preferred and will sell 97,801 additional shares to underwriters.

The company also would issue $40,000,000 30-year first mortgage bonds at not exceeding 3% and $7,000,000 of convertible debentures at a rate not above 3%. The proceeds of the whole program would be used to redeem the $40,000,000 of first mortgage 3½s and $6,400,000 of 4% sinking fund debentures due in 1949. This would leave approximately $10,000,000 for new plant construction.—V. 165, p. 815.

Public Service Co. of Indiana, Inc.—Earnings—

Period End. Feb. 28—	1947—2 Mos.—1946		1947—12 Mos.—1946	
Operating revenues	$5,203,366	$4,679,797	$27,896,915	$26,943,360
Power purchased	233,990	146,844	1,346,780	1,414,652
Other operation	1,728,748	1,306,803	9,554,503	8,042,305
Maintenance	295,868	256,820	1,663,650	1,760,637
Prov. for depreciation	506,670	480,700	2,950,170	2,816,502
Prov. for State, local & misc. Federal taxes	417,989	377,655	2,247,817	2,095,105
Net oper. income	$2,020,100	$2,100,967	$10,133,994	$10,814,156
*Net oper. income	------	------	------	661,053
Total income	$2,020,100	$2,100,967	$10,133,994	$11,475,210
Fed. income and excess profits taxes:				
Normal and surtax	603,000	667,000	2,943,000	1,346,000
Excess profits taxes	------	------	------	1,685,000
Spec. chge. for portion of prem. & exp. applic. to long-term debt refunded in 1945	------	------	------	2,500,000
Net oper. income	$1,412,100	$1,433,967	$7,190,994	$5,944,210
Other income	160,339	11,718	371,569	87,540
Gross income	$1,572,440	$1,445,685	$7,562,563	$6,031,750
Int. and other deducts.	365,439	369,988	2,249,638	2,380,311
Net income	$1,207,000	$1,075,696	$5,312,924	$3,651,438

*Before provision for Federal Income and excess profits taxes of gas, water and ice properties for periods prior to dates of sale in 1945. —V. 165, p. 1772.

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

Public Service Co. of New Hampshire—Bank Loan—

The company has asked the SEC for permission to borrow from one or more banks, during the period from April 1, 1947, to Dec. 31, 1947, an amount not in excess of $4,400,000 (including $1,200,000 presently outstanding short term obligations), and to issue from time to time in evidence thereof its promissory notes with a maturity of not more than nine months. The issuance of such notes is for the stated purpose of financing the company's construction program prior to the time when funds will be available from permanent financing. Company states that it has been informed by The First National Bank of Boston that it will loan the company the additional funds required at the rate of 1½% per annum.—V. 165, p. 1772.

Public Service Corp. of N. J.—Amends Dissolution Plan—Proposes New Allocations for Exchange of Subsidiary's Present Shares—

Allocations of new dividend preference common and common stocks of Public Service Electric & Gas Co. in exchange for preferred and common securities of its parent, Public Service Corp. of New Jersey, were announced April 7 in an amendment to the corporation's plan of dissolution on file with the Securities and Exchange Commission.

Share capitalization of Public Service Electric & Gas, the surviving company, will consist of 5,693,778 shares of $1.40 cumulative dividend preference common, with convertible privileges, and 11,196,971 common shares, both without par value. Of the latter, 5,693,778 shares will be reserved for conversion of the senior common.

Present $5 preferred stock of Electric & Gas held by the public will be redeemed at $110 a share and accrued dividends. It was originally proposed that this stock either be redeemed or converted into another class of preferred. The $5 and 7% preferred stocks of Electric & Gas not held by the public will be cancelled.

Allocation of the new securities for outstanding preferred and common stocks of Public Service Corp. is as follows:

For each share of 8% preferred, 4.5 shares of dividend preference common.

For each share of 7% preferred, 3.9 shares of dividend preference common.

For each share of 7% preferred, 3.9 shares of dividend preference common.

For each share of $5 preferred, 3.1 shares of dividend preference common.

For each share of Public Service Corp. common, one share of new common of Electric & Gas, and one-tenth share of common stock of South Jersey Gas Co. The latter company represents a merger of Atlantic City Gas Co. and Peoples Gas Co., which was approved by the SEC April 7.

The stock and indebtedness of County Gas Co., another subsidiary of the parent, will be sold or otherwise disposed of.

The dividend preference common is convertible at the option of the holder into one share of common for the first three years following effective date of the plan; into ⅞-share during the next three years; into ¾-share during the following three years and into ⅔-share in the next three years, after which the conversion privilege expires.

Outstanding 6% perpetual interest-bearing certificates of Public Service Corp. will be exchanged for unsecured 50-year 6% debentures of Electric & Gas in equal face amount. This treatment is unchanged from the original plan.

The amended plan provides that Public Service Corp. will donate to Public Service Coordinated Transport, a subsidiary, all the latter's common stock with a stated value of $33,216,720. This amount will be credited by Transport to capital surplus.

The charter of Public Service Coordinated Transport will be amended to reclassify its 487,479 preferred shares, all owned by Public Service Corp., into a like number of common shares which, along with remaining assets of Public Service, will be transferred to Electric & Gas.

Electric & Gas plans to restate its gas utility plant and classify $44,744,602 in a separate account. On the effective date of the plan, $30,000,000 of this will be charged against capital surplus and the remainder will be amortized at the rate of at least $500,000 a year through charges to income deductions, earned surplus, or capital surplus, as the company may elect.

Public Service Coordinated Transport also will restate its fixed capital account to eliminate intangibles affecting its street car properties in the amount of $33,296,464 by a charge of $33,216,720 against capital surplus, thus eliminating that account, and $79,744, against earned surplus.—V. 165, p. 815.

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.

Public Service Coordinated Transport—Tenders—

The Fidelity Union Trust Co., trustee, 755 Broad St., Newark, N. J., will until 12 o'clock noon on April 15, 1947, receive bids for the sale to it of first and refunding mortgage bonds, 4%, 5%, 5¼% and 6% series all due Jan. 1, 1990, to an amount sufficient to exhaust the sum of $500,000 held in the purchase fund, at prices not to exceed par and interest. Purchases will be made as of April 17, 1947.—V. 161, p. 1542.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended April 5, 1947, totaled 220,120,000 kwh., as compared with 184,808,000 kwh. for the corresponding week last year, an increase of 19.1%.—V. 165, p. 1872.

Puget Sound Power & Light Co. (& Subs.)—Earnings

Period End. Jan. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$2,801,619	$2,559,754	$30,234,835	$28,746,848
Operation	1,263,781	994,625	12,726,980	11,117,105
Maintenance	236,820	164,164	2,295,504	1,971,536
Depreciation	154,482	143,279	1,774,154	1,643,361
Federal taxes on income	165,000	247,000	2,378,000	4,173,970
Other taxes	320,802	293,556	3,503,891	3,264,458
Net oper. revenues	$637,734	$717,130	$7,616,307	$3,576,418
Other inc. deducts., net	2,570	430	81,107	85,643
Balance	$635,164	$717,560	$7,535,200	$6,490,770
Int. and amortization	188,272	190,520	2,263,028	2,316,117
Balance	$446,892	$527,040	$5,272,172	$4,174,653
Prior preference dividends paid			687,500	687,500
Balance			$4,584,672	$3,487,153

—V. 165, p. 1872.

Purolator Products, Inc.—Pays 10-Cent Dividend—

The directors recently declared a dividend of 10 cents per share on the common stock, payable April 10 to holders of record April 2. A like amount was paid on Jan. 10, last. In 1946, only one dividend, of 15 cents per share, was paid on Nov. 1.—V. 164, p. 2325.

Radio Corp. of America—European Manager—

Appointment of Vice-Admiral William A. Glassford, U. S. N. (Ret.), as European Manager for activities of this corporation in the United Kingdom and on the Continent of Europe was announced on April 4 by Brigadier General David Sarnoff, President of RCA. His headquarters will be at 43 Berkeley Square, London, England.—V. 165, p. 1596.

RCA Communications, Inc.—New Vice-President—

Glen McDaniel has been elected Vice-President and General Attorney. He joined RCA Communications as General Counsel in February, 1946, after serving as Chairman of the Navy Board of Contract Appeals and as Special Counsel to Secretary of the Navy James V. Forrestal when Mr. Forrestal was Under Secretary.—V. 165, p. 1596.

Radiomarine Corp. of America—New Director—

W. W. Watts, Vice-President in charge of the engineering products department, RCA Victor Division, has been elected to the board of directors.—V. 165, p. 1596.

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

Month of January—	1947	1946
Charges for transportation	$34,947,801	$34,939,488
Other revenues and income	515,382	454,212
Total revenues and income	$35,463,183	$35,393,700
Operating expenses	23,868,753	25,480,792
Express taxes	1,957,447	1,624,568
Interest and discount on funded debt	105,869	109,444
Other deductions	5,816	9,198
*Rail transportation revenue	$9,525,298	$8,169,698

*Payments to rail and other carriers—express privileges.—V. 165, p. 1596.

Railway & Light Securities Co.—Earnings—

Three Months Ended Jan. 31—	1947	1946
Total income	$140,971	$164,153
Expenses	18,241	19,523
Interest and amortization	33,947	33,947
Net income	$88,782	$110,683
Preferred dividends	20,392	31,704
Common dividends	32,628	24,471
Earned per common share	$0.42	$0.48

BALANCE SHEET AS AT JAN. 31, 1947

ASSETS—Cash in banks—demand deposits, $165,895; dividends receivable, $8,560; accrued interest receivable on bonds, $48,589; receivables for securities sold, $12,424; bonds (at market quotations, $5,544,372), $4,482,853; stocks (at market quotations, $5,859,650), $4,377,841; unamortized discount and expense on collateral trust bonds (being amortized ratably over the period to maturity), $51,133; total, $9,147,295.

LIABILITIES—Payable for securities purchased, $6,069; interest accrued on collateral trust bonds, $21,667; balance of 1946 Federal income tax on undistributed net gain from sales of securities, $57,733; other tax liability, $1,815; accrued expenses, $4,770; collateral trust 3¼% bonds, twelfth series, due Dec. 1, 1955, $4,000,000; 4% cumulative convertible preferred stock ($50 par), $2,039,250; common stock ($10 par), $1,631,400; capital surplus, $515,047; earned surplus, $859,543; total, $9,147,295.

Based upon market quotations as of March 31, 1947, this company reports net asset coverage of its outstanding securities as follows:

Per collateral trust 3¼% bond	$2,601.87
Per 4% cum. conv. preferred share, $50 Par	157.10
Per common share	26.78

—V. 165, p. 1460.

Reed-Prentice Corp., Worcester, Mass.—Files With SEC—

The company on April 7 filed a letter of notification with the SEC for 5,000 shares ($2.50 par) common to be sold at market on behalf of Charles S. Payson, Vice-President. Tucker, Anthony & Co., is broker for the sale.—V. 164, p. 2962.

Reed-Tappen Co., East Orange, N. J.—Files With SEC

The company on April 8 filed a letter of notification with the SEC for 10,000 shares (par $5) 8% non-cumulative preferred stock and 25,000 (par $1) common shares to be offered at $21 per unit of 4 shares of preferred and 1 share common without underwriting. Proceeds will be used for the purchase of textile merchandise for resale to present and new accounts to be opened.

Republic Service Corp.—To Sell Subsidiaries—

The company has filed an application with the SEC covering the following proposed transactions.

Republic proposes to sell and Pennsylvania Power & Light Co. proposes to acquire all of the outstanding securities presently owned by Republic of three of its subsidiary companies, namely Mauch Chunk Heat, Power & Electric Light Co., Renovo Edison Light, Heat & Power Co., and Renovo Heating Co., for the basic consideration of $674,590 to be paid in shares of Pennsylvania common stock together with certain cash adjustments to the date of closing. The number of shares to be delivered to Republic is to be determined by the average of the closing market prices of the Pennsylvania common stock on the New York Stock Exchange for a certain designated three days preceding the date of closing.

Republic proposes to arrange for the sale of all the shares of the Pennsylvania common stock at or about the time said shares are acquired. Republic would deposit all the shares of Pennsylvania's common stock so acquired from the proposed sale or any cash proceeds it receives from the sale of said Pennsylvania common stock with the indenture trustee, as part of the trust property in accordance with the indenture securing an issue of collateral trust bonds of Republic.

A hearing on the application has been set for April 15 by the SEC.—V. 165, p. 1234.

Revere Copper & Brass Inc.—Changes in Personnel—

C. Donald Dallas, President, has been elected Chairman of the board of directors and James J. Russell has been elected President.

Mr. Dallas will continue as chief executive officer, as spokesman for the board of directors said.

Mr. Russell has been a director and Treasurer of the company since its organization in 1928 and also for many years Secretary and Vice-President of the company.

Breck Aspinwall was elected Secretary and A. E. McCormick was elected Treasurer. Both have been associated with the company for a long time, Mr. McCormick since its organization in 1928.

Charles A. Macfie, for many years a Vice-President of the company in charge of merchandise sales, has been appointed General Sales Manager.

Cornelius C. Felton, for many years a Vice-President of the company, has been appointed Assistant to the Chairman of the board.—V. 165, p. 254.

Rexall Drug Co.—Debentures Sold Privately—

The company, a subsidiary of United-Rexall Drug Inc. in Dec., 1946 sold privately to a group of insurance companies $4,200,000 3% sinking fund debentures due 1965. Proceeds were to be used to provide additional working capital, etc. A serial bank loan of $1,800,000, due to 1954, was also obtained.—V. 164, p. 2963.

Robbins & Myers, Inc. (& Subs.)—Earnings—

Period End. Feb. 28, 1947—	3 Mos.	6 Mos.
Net sales	$3,603,407	$6,116,209
Other income	941	8,472
Total income	$3,604,348	$6,124,681
Cost of goods sold	2,808,928	4,731,543
Selling, administrative and general expenses	306,414	570,221
Taxes, except taxes on income shown below	44,606	88,730
Repairs and maintenance	51,626	97,077
Provision for depreciation	37,152	74,218
Interest expense	6,958	13,784
Fed. and Dominion taxes on income—estimated	131,169	207,627
Net profit	$217,495	$341,482
Preferred dividends	72,609	145,218

CONSOLIDATED BALANCE SHEET, FEB. 28, 1947

ASSETS—Cash, $883,611; trade notes and accounts receivable (net), $1,490,342; inventories (as shown by book control accounts), $3,676,547; investments and other assets, $143,113; property, plant and equipment (net), $1,786,568; deferred taxes, prepaid insurance, etc., $39,574; total, $8,019,755.

LIABILITIES—Notes payable to banks, $700,000; accounts payable, $708,044; accrued taxes, etc., $31,057; Federal and Dominion taxes on income—current and prior years—estimated, $435,640; reserves for contingencies, $200,000; capital stock—$1.50 preferred stock (100,920 shares including 4,110 shares held in treasury), $2,649,150; common stock (issued 149,355 shares including 1,650 shares held in treasury), $149,355; earned surplus, $3,146,510; total, $8,019,755.—V. 157, p. 997.

Rochester Telephone Corp.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—2 Mos.—1946	
Operating revenues	$696,063	$631,940	$1,398,676	$1,282,108
Uncollectible oper. rev.	842	788	1,676	1,581
Operating revenues	$695,221	$631,152	$1,397,000	$1,280,527
Operating expenses	521,004	435,701	1,045,730	882,443
Operating taxes	102,967	102,016	206,000	205,774
Net operating income	$71,250	$93,435	$145,270	$192,310
Net after charges	45,741	60,558	92,985	126,632

—V. 165, p. 1460.

Rudy Furnace Co., Dowagiac, Mich.—Earnings—

OPERATING RESULTS FOR QUARTER ENDED FEB. 28, 1947

Net sales	$456,946
Net profit before Federal taxes	32,772
Provision for Federal taxes	13,109
Net profit	$19,663

BALANCE SHEET AS AT FEB. 28, 1947

ASSETS—Cash, $51,159; notes and accounts, $129,122; Federal tax credit, $55,500; inventories, $256,902; plant and equipment, $554,999; prepaid assets, $7,258; deferred assets, $4,239; goodwill, $1; total, $1,059,180.

LIABILITIES—Notes and accounts, $70,804; mortgage short term, $80,000; accruals, $35,069; contingency reserve, $5,111; mortgage, $301,730; common stock, $201,041; capital surplus, $326,606; earned surplus, $38,819; total, $1,059,180.—V. 164, p. 732.

Rutland RR. Co.—Income Statement—

(Includes Corporate and Trustees' Accounts)

Period End. Feb. 28—	1947—Month—1946		1947—2 Mos.—1946	
Railway oper. revenues	$436,394	$378,356	$896,988	$793,346
Railway oper. expenses	483,160	401,327	1,017,225	843,243
Net loss from ry. oper.	$46,766	$22,971	$120,237	$49,897
Railway tax accruals	37,936	25,659	76,642	53,048
Equip. rents (net) (*Dr*)	10,791	44,517	14,495	
Joint facility (net)	*Cr*2,214	*Cr*3,836	*Cr*4,070	*Cr*6,407
Net railway oper. loss	$109,398	$55,585	$237,326	$111,033
Other income	3,152	4,059	8,201	9,608
Miscell. deducts. fr. inc.	38	513	*Cr*275	1,398
Income avail. for fxd. charges	†$106,284	†$52,039	†$228,850	†$102,823
*Fixed charges	33,466	33,426	66,889	66,860
Net deficit	$139,750	$85,465	$295,739	$169,683

*Includes interest accrued on outstanding bonds, unpaid. †Deficit.

NOTE—Company not subject to Federal excess profits tax.—V. 165, p. 1908.

St. Louis Southwestern Ry.—Hearing May 9—

Judge George H. Moore, of the U. S. District Court at St. Louis has reset from March 28 to May 9 the hearing on a petition to have reorganization proceedings of the road remanded to the Interstate Commerce Commission for a study of the its valuation. The petition was filed by Carl Rosenberger of New York, a holder of bonds and stock of the company.—V. 165, p. 1909.

Schiff Co.—Officers & Directors—

The annual shareholders' meeting was held at the company's office in Columbus, Ohio, on March 28, 1947.

The following were elected members of the board of directors: Robert W. Schiff, Albert Schiff, Edward E. Schiff, Jack Schiff, Herman R. Tingley, of Columbus, Ohio; F. G. Steiner, of Wertheim & Co., New York City, and Dr. L. A. Lurie, of Cincinnati, Ohio.

The officers of the corporation are as follows: Robert W. Schiff, President and Treasurer; Albert Schiff, Jack Schiff, William Schiff, Oscar Musinsky, Abe Jacobson, Jule Mark, Simon Alfond and Herbert H. Schiff, Vice-Presidents; F. G. Steiner, Chairman of Financial Advisory Committee; Edward E. Schiff, Secretary and Assistant Treasurer, and Herman R. Tingley, Assistant Secretary.—V. 164, p. 2734.

Sears, Roebuck & Co.—March Sales Increased 18%—

Per. End. Mar. 31—	1947—Month—1946		1947—2 Mos.—1946	
Sales	$151,710,686	$128,600,901	$266,305,885	$223,662,045

Sales for March, 1947 and for the two-month period are the highest on record, the company announced.—V. 165, p. 1499.

Sharon Steel Corp.—To Manufacture "Cor-Ten"—

The Carnegie-Illinois Steel Corp., a subsidiary of the United States Steel Corp., on April 8 announced that Sharon Steel Corp. has been licensed to manufacture "Cor-Ten," well-known corrosion-resisting, high-strength, low-alloy steel, developed by Carnegie-Illinois.

Prior to 1944, "Cor-Ten" was produced solely by subsidiaries of the United States Steel Corp. Since then, an imposing group of producers including Lukens Steel Co., Republic Steel Corp., Crucible Steel Co. of America, Colvilles Limited (Glasgow, Scotland), United Steel Co., Ltd. (Sheffield, England), and recently Inland Steel Co., have been licensed by Carnegie-Illinois to manufacture "Cor-Ten."—V. 165, p. 1110.

Shawinigan Water & Power Co.—Refunding Approved

The Quebec Provincial Electricity Board at Montreal, Canada, has authorized this company to issue $13,806,500 of 3¼% first mortgage and collateral trust sinking fund bonds, series O, the proceeds to be used to redeem a similar amount of 4% series G bonds now outstanding.

The Board's order states the new bonds shall be offered for sale to the public at 104.37. They will be dated April 1, 1947, and mature April 1, 1972, and will be redeemable at prices ranging from 106½ if redeemed on or before April 1, 1950, to par at maturity.

The series G bonds are to be redeemed on or about May 10 at price of 104½%.

Calls Bonds—

All of the outstanding first mortgage and collateral trust sinking fund 30-year 4% bonds, series G, due June 1, 1969, have been called for redemption on May 12, 1947, at 104½ and interest. Payment will be made at The Royal Bank of Canada in Montreal or Toronto, Canada.—V. 165, p. 1773.

Soss Manufacturing Co. — Registration Statement Withdrawn—

The registration statement (No. 6719) filed with the SEC Sept. 3 and covering 40,000 shares ($25 par) 5% cumulative preferred stock was withdrawn April 2.—V. 164, p. 2963.

South Carolina Power Co.—To Borrow $1,000,000—

The company proposes to borrow not exceeding $1,000,000 from its parent Commonwealth & Southern Corp. and to issue to Commonwealth a promissory note or notes maturing nine months from the date of the initial loan and bearing interest at the rate of 1½% per annum.

In connection with such proposal, the filing with the SEC states that South Carolina expects to spend approximately $9,300,000 during 1947, 1948 and 1949 for construction of property additions. It expects to obtain funds for the permanent financing of such construction program from the proceeds of the sale of 200,000 shares of common stock and of not exceeding $4,000,000 principal amount of bonds. A declaration with respect to the issue and sale of the 200,000 shares of common stock was filed with the Commission on March 21, 1947 and South Carolina states that it will file appropriate amendments to such declaration so as to include therein the proposed issue and sale of the bonds. South Carolina estimates that it will require approximately $1,000,000 in the aggregate before July 1, 1947 of which amount approximately $400,000 will be required promptly. The company states that it will not be possible to complete the proposed sale of common stock and bonds before South Carolina will require some or all of

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

the sum proposed to be obtained by the instant loan. The application indicates that the proposed loan will be paid in full out of the proceeds from the proposed sale of common stock and bonds.

EARNINGS FOR FEB. AND 12 MONTHS

Period End. Feb. 28—	1947—Month	1946	1947—12 Mos.	1946
Gross revenue	$707,943	$691,456	$7,987,599	$7,957,359
Operating expenses	355,842	329,458	4,561,662	4,627,108
Prov. for depreciation	46,130	41,770	509,960	507,040
Amortiz. of plt. acquis. adjustments	15,850	15,850	190,200	190,200
General taxes	145,327	145,672	797,587	729,259
Federal income and excess profits taxes			665,184	923,560
Gross income	$144,794	$158,706	$1,263,006	$980,191
Int. on long-term debt	30,087	30,537	364,574	370,057
Other deductions	Cr2,050	500	Cr3,104	21,961
Net income	$116,757	$127,668	$961,535	$588,172

—V. 165, p. 1909.

South Jersey Gas Co.—To Be Surviving Company—See Atlantic City Gas Co. above.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended April 5, 1947, totaled 2,275,000 kwh., as compared with 2,085,000 kwh. for the corresponding week last year, an increase of 9.1%

Declares Larger Dividend—

The directors have declared a dividend of 15 cents per share on the common stock, payable April 15 to holders of record March 31. A distribution of 12½ cents per share was made on Jan. 15, last, and in each quarter during 1946.—V. 165, p. 1909.

Southern Indiana Gas & Electric Co.—Earnings—

Period End. Feb. 28—	1947—Month	1946	1947—12 Mos.	1946
Gross revenue	$772,185	$673,401	$7,954,160	$7,726,394
Operating expenses	365,620	265,697	3,628,744	3,154,784
Prov. for depreciation	65,581	59,637	718,256	690,373
Amortiz. of plt. acquis. adjustments	7,200	7,200	86,400	86,400
General taxes	159,601	152,335	730,538	621,984
Fed. income and excess profits taxes			946,991	1,740,925
Gross income	$174,781	$188,031	$1,843,229	$1,431,927
Int. on long-term debt	21,037	21,037	252,450	252,450
Amortiz. of debt disct. and expense	147	147	1,772	1,772
Other deductions	436	519	6,568	24,046
Net income	$153,160	$166,327	$1,582,438	$1,153,658
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Balance	$118,802	$131,969	$1,170,142	$741,362

—V. 165, p. 983.

Southern Pacific Co.—Transportation System Earnings

(Includ. separately operated solely controlled affiliated companies)

Period End. Feb. 28—	1947—Month	1946	1947—2 Mos.	1946
Railway oper. revs.	$40,257,187	$37,443,336	$82,470,078	$79,407,688
Railway oper. exps.	29,609,110	30,123,616	61,986,045	62,053,734
Net rev. fr. ry. opers.	$10,648,077	$7,319,720	$20,484,033	$17,353,954
Unemploy. insur. taxes	573,511	569,230	1,207,751	1,186,780
Fed. retirement taxes	1,094,766	665,204	2,315,350	1,386,140
State, county and city taxes	1,243,124	1,216,755	2,484,830	2,415,826
Federal taxes	2,136,811	1,021,787	3,633,454	2,669,088
Miscellaneous taxes	21	Cr8,411	21	Cr88,396
Equip. rents (net)	1,358,613	1,153,718	2,911,328	2,559,462
Jt. facil. rents (net)	104,816	129,066	255,611	250,978
Net ry. oper. income	$4,136,415	$2,572,378	$7,675,688	$6,974,076
Other income	948,876	711,954	1,530,723	1,102,208
Total income	$5,085,290	$3,284,332	$9,206,411	$8,076,284
Miscellaneous deducts.	46,586	58,643	97,514	109,575
Interest on funded debt —bonds and notes	1,549,534	1,765,125	3,099,312	3,507,025
Other fixed charges	75,807	22,428	306,267	46,468
Total contng. charges	------	564	------	564
Net income of S. P. Transport. System	$3,413,363	$1,437,570	$5,703,318	$4,412,651
*Net loss of solely controlled affiliated cos.	24,293	220,304	Cr433,297	174,246
†Consol. adjust. (Cr)	174,805	174,805	349,611	349,611
Consol. net income	$3,563,875	$1,392,072	$6,486,226	$4,588,016

*Excluding S. P. RR. Co. of Mexico. †Representing interest on certain bonds of solely controlled affiliated companies not credited to income of S. P. Transportation System.—V. 165, p. 1774.

Southwestern Bell Telephone Co.—Earnings—

Period End. Feb. 28—	1947—Month	1946	1947—2 Mos.	1946
Operating revenues	$15,805,818	$14,355,723	$31,991,714	$28,346,551
Uncollectible oper. rev.	36,084	22,921	72,285	45,602
Operating revenues	$15,769,734	$14,332,802	$31,919,429	$28,300,949
Operating expenses	11,330,765	10,012,939	23,455,853	19,124,409
Operating taxes	2,262,938	2,154,034	4,403,936	4,509,210
Net operating income	$2,176,031	$2,165,829	$4,059,640	$4,667,230
Net after charges	1,915,842	1,958,421	3,523,669	4,255,551

—V. 165, p. 1635.

Spiegel, Inc.—March Sales Increased 24.39%—

Period End. Mar. 31—	1947—Month	1946	1947—3 Mos.	1946
Consol. net sales	$11,916,955	$9,580,175	$27,310,204	$20,065,858

—V. 165, p. 1903.

Springfield Gas Light Co.—Registrar Appointed—

The old Colony Trust Co., Boston, Mass., has been appointed registrar of an issue of $200,000 five-year 3% notes due April 1, 1952.—V. 165, p. 1236.

Standard Gas & Electric Co.—To Extend Bank Loans—

The SEC on April 4 issued an order with respect to the following proposed transaction:

Standard proposes, with the consent of the holders of its outstanding bank loan notes, to extend the maturity of such of its bank loan notes as mature on April 10, 1947 from that day to May 10, 1947. The amount of such notes now outstanding which mature on April 10, 1947 aggregates $8,931,263, this being the balance due on the notes after the application thereto on March 17, 1947 by Standard of the net proceeds of the sale of 140,614 shares of common stock of Mountain States Power Co. The notes are a portion of an issue originally made on April 10, 1946 in the sum of $51,000,000, of which the total now outstanding aggregates $34,431,263.

Standard represents that it will further reduce the amount of the notes due April 10, 1947, the maturity of which it proposes to extend to May 10, 1947, by a payment in the approximate amount of $800,000 out of its net income for the quarter annual fiscal period ended March 31, 1947. The declaration further states that Standard is of the opinion that the net proceeds of the proposed sale of the shares of common stock of The California Oregon Power Co. now held by Standard and which Standard proposes to sell pursuant to the competitive bidding requirements will be sufficient to pay the remaining balance of the notes now due on April 10, 1947 and to reduce substantially the remainder of the notes which, by their terms, are due on April 10, 1949.—V. 165, p. 1635.

Starrett Corp.—New Bonds Being Issued—

Pursuant to the voluntary plan of exchange of securities dated as of April 1, 1946, which previously has been declared effective, there are now being issued $1,000 principal amount of 4% collateral trust bonds, due April 1, 1966, and 40 shares of common stock, par value $1, in exchange for each $1,000 principal amount of 5% secured income bonds, series of 1950, due April 1, 1950, which were deposited under the plan.

The above referred to 4% collateral trust bonds, due April 1, 1966, were admitted to dealings on the New York Curb Exchange at the opening of business on April 7, 1947. The interest on said bonds will be payable semi-annually on April 1 and Oct. 1. Said bonds will be dealt in "and interest," and until Oct. 1, 1947, such interest shall be computed from April 1, 1947. Transactions in said bonds will not carry the right to receive the 40 shares of common stock referred to above.

No further deposits of the 5% secured income bonds, series of 1950, due April 1, 1950, are being accepted under the above referred to plan and said bonds will continue to be dealt in on the New York Curb Exchange. —V. 165, p. 1909.

State Finance Co., Youngstown, O.—Preferred Stock Offered—Butler, Wick & Co., Youngstown, are offering to residents of Ohio only 2,100 shares (no par) cumulative preferred stock at $100 per share. Proceeds will be used for expansion of company's business.—V. 165, p. 1774.

Sterchi Bros. Stores, Inc.—Form of Certificate—

The New York Stock Exchange on April 8 directed that deliveries of common stock, up to and including April 23, 1947, may be made either with temporary certificates or with permanent certificates at present being issued; that beginning April 24, 1947, only permanent certificates at present being issued shall be a delivery.

Period End. Mar. 31—	1947—Month	1946	1947—3 Mos.	1946
Net sales	$1,148,508	$1,122,417	$2,940,721	$2,681,039

Net sales for the month of March, 1947, and for the first three months of this year are the highest ever obtained for a corresponding period in any year.—V. 165, p. 1635.

Stewart-Warner Corp.—Extra Dividend of 25-Cents—

The directors on March 26 declared the regular semi-annual dividend of 25 cents per share and an extra dividend of 25 cents per share on the $5 par common stock, both payable June 2 to holders of record May 3.

Last year, the company paid a semi-annual of 25 cents on June 1, a semi-annual and an extra of 25 cents each on Dec. 2 and an extra of 25 cents on Dec. 28.—V. 164, p. 2735.

Texas Public Service Co.—Earnings—

Period End. Feb. 28—	1947—Month	1946	1947—12 Mos.	1946
Operating revenues	$442,231	$410,743	$2,892,436	$2,798,599
Operation	215,598	175,838	1,648,541	1,551,284
Maintenance	9,481	5,892	100,789	94,533
Deprec. and amortiz. of utility plant	15,954	15,804	189,754	185,254
General taxes	15,741	16,091	183,042	186,377
Fed. normal and surtax	79,600	78,000	304,800	269,000
Operating income	$105,855	$119,116	$465,508	$512,149
Other income	15,653	10,219	184,136	68,446
Gross income	$121,509	$129,335	$649,645	$580,595
Income deductions	18,727	19,126	215,117	209,633
Net income	$102,782	$110,209	$434,528	$370,962

—V. 165, p. 1636.

Third Avenue Transit Corp.—Earnings of System—

Period End. Feb. 28—	1947—Month	1946	1947—2 Mos.	1946
Total oper. revenues	$1,734,826	$1,694,403	$3,656,202	$3,510,665
Total oper. expenses	1,719,138	1,458,346	3,494,451	3,012,471
Total net oper. revs.	$15,689	$236,057	$161,751	$498,195
Total taxes	207,896	208,234	411,985	407,140
Total oper. income	*$192,207	$27,823	*$250,233	$91,055
Total non-oper. income	4,634	4,062	8,697	8,055
Total gross income	*$187,573	$31,885	*$241,537	$99,110
Total deductions	182,022	171,434	364,403	342,824
Net loss—ry. and bus	$369,594	$139,548	$605,940	$243,714

*Loss.—V. 165, p. 1637.

Tide Water Association Oil Co.—New Director—

Walter A. Haas, President of Levi Strauss & Co., of San Francisco, Calif., and an officer and director of various real estate and financial organizations in that State, has been elected a member of the board of directors.—V. 165, p. 1910.

Transit Investment Corp., Philadelphia—Files Dissolution Plan—

A plan for dissolution and distribution of its assets has been filed by the corporation with the Common Pleas Court at Philadelphia.

The corporation has outstanding 1,114,117 shares of preferred and 133,893 common shares ($25 par). Principal holdings are $1,400,000 U. S. Government bonds, 375,194 shares of common and 3,203 shares of preferred of Philadelphia Transportation Co., and the Mitten Building in Philadelphia, with an estimated value of $1,750,000.

Under the plan, preferred holders would receive one share of P.T.C. common for each three shares of Transit preferred held. All cash proceeds from the sale of securities and the Mitten Building would be distributed to preferred holders. There is no provision under the plan for any payment to common stockholders.

A hearing before the court on the dissolution plan is scheduled for May 21.

Tucker Corp., Chicago, Ill.—Chairman Named—

Col. Harry Aubrey Toulmin, Jr., attorney, executive, and engineer with offices in Dayton, Cincinnati, Springfield, Ohio, and Washington, has been elected Chairman of the board of directors, Preston T. Tucker, President, announced. Col. Toulmin is an officer or director of seven other corporations.

He is President and Chairman of the board of Hydraulic Press Manufacturing Company, Mount Gilead, Ohio, and of Industrial Metal Protectives, Inc.; President of Hydro Power, Inc., Springfield, Ohio; Chairman of the board of Commonwealth Engineering Corp. of Ohio; and a director of Empire Investment Corp.; Business Corners, Inc.; and Chemical Development Corp.

Mr. Tucker also announced the appointment of James D. Stearns as Controller to head the financial administration department. He had been for 13 years on the Comptroller's staff of the Cadillac Motor Car division, General Motors Corp., Detroit, where he also served as Controller of the Rae Manufacturing Co. Two other former Cadillac executives, Martin Breitenbach and Thomas W. Kimen become Budget Director and Assistant Controller, respectively.

"Out program is designed to give the Tucker customer more automobile for his money than ever before, by controlling in advance not only the cost of labor, material and parts, but of every operation that sets the retail price of the automobile," Stearns said.

Before setting up operations in any department, he said, costs are predetermined as closely as possible, and the operations are checked periodically thereafter to find where economies can be effected which ultimately will result in higher value for the consumer's dollar.

While the exact price of the Tucker '48 has not been released, Tucker spokesmen said it will sell in the medium price bracket, and that quantity production is expected later this year.—V. 164, p. 3152.

Faroll Elected a Director—

Barnett Faroll, senior partner of Faroll & Co., Chicago, members of the New York Exchange and other leading stock and commodity exchanges, has been elected a director of The Tucker Corp.—V. 164, p. 3152.

Twin Coach Company—March Deliveries Higher—

March deliveries totaled 145 motor coaches, according to H. C. Arnot, Vice-President in charge of sales. These deliveries show a further increase of 7% over January deliveries, which were the largest in the company's 21-year history.—V. 165, p. 1637.

Unexcelled Chemical Corp.—New Directors—

C. Russell MacGregor, President, on April 7 announced that at a meeting of the board of directors of the corporation held on April 4, John R. Dillon and Theodore J. Kauffeld were elected directors to fill vacancies on the board. Mr. Dillon is a director of Twentieth Century-Fox Film Corp., American Agricultural Chemical Co., Lone Star Cement Corp., and of various other corporations. Mr. Kauffeld, a consulting engineer and manufacturing executive, is President of Devenco Inc. and a director of various corporations.

Other directors elected at the meeting were John Dessing, Vice-President and General Manager of Wicander & Co., importers: Charles E. Hunter, President of Hunter Manufacturing Co., Bristol Pa.; Alan Porter Lee, President of Alan Porter Lee, Inc., chemical engineers; Robert McKinney, partner in the New York Stock Exchange firm of Scheffmeyer, McKinney & Co., and a director of Missouri Pacific RR. and various other corporations; Samuel K. Mitchell, partner of Biddle & Eno, Wilkes-Barre, Pa., and Henry W. Ryan, lawyer, of 475 Fifth Ave., New York City. They succeed Frank Bownes, Chauncey Combs, Thomas Jardine, Raymond J. Norton, Matthais Plum and Wildey C. Rickerson who have resigned. Mr. Bownes will remain as President of the corporation's subsidiary Frank Bownes Co., Chelsea, Mass. Mr. Jardine, a former President of Unexcelled Manufacturing Co., who has been associated with it for many years will hereafter act in a consulting capacity.—V. 165, p. 344.

Union Asbestos & Rubber Co., Chicago—Acquisition—

This company has purchased the entire capital stock of the Carolina Asbestos Co. of Davidson, N. C., which also has a plant at Marshville, N. C., for the manufacture of various asbestos textiles. It has a capitalization of $100,000.

It was announced that the Carolina company will continued under its present management. C. H. Carlough is President and T. S. Sadler is Vice-President.

The Carolina company operates 1,000 spindles and eight looms at the Davidson plant and 14 looms at the Marshville plant.—V. 164, p. 3152.

United Specialties Co.—Earnings—

CONSOLIDATED INCOME STATEMENT, 6 MONTHS ENDED FEB. 28, 1947

Net sales	$2,935,036
Cost of sales	2,370,659
Selling and general expense	188,644
Administrative expense	99,834
Other deductions (net)	35,961
Federal and State income taxes	100,775
Net profit	$139,163

CONSOLIDATED BALANCE SHEET, FEB. 28, 1947

ASSETS—Cash in banks (including transfers), $493,773; accounts receivable (less reserve), $443,453; inventories, $1,063,737; U. S. Govt. defense bonds, $50,000; real estate, buildings, machinery, furniture, etc. (less reserve), $1,132,174; advances and deposits, $17,272; tools, patents, insurance and miscellaneous assets, $139,067; total, $3,339,476.

LIABILITIES—Bank note payable, $100,000; dividend payable, $40,000; accounts payable, $177,830; accrued expenses (including taxes), $231,958; mortgage instalment (due 3-29-47), $29,500; 3¾% mortgage maturing 1955 (10 years), $236,000; capital stock, $170,000; capital surplus, $893,980; earned surplus, $1,540,209; treasury stock, Dr$80,000; total, $3,339,476.—V. 163, p. 469.

(The) United Corp. (of Delaware)—Annual Report—William M. Hickey, President, on Feb. 28 stated in part:

The corporation proceeded with cash purchases of shares of the preference stock during the last five months of 1946, after a break in the securities markets made more comprhehensive plans for retiring the outstanding preference stock, for the time being, unfeasible.

It remains the view of the board of directors, however, that the most satisfactory and expeditious method for retiring large blocks of the preference stock is by exchanges of securities comparable to those carried out in 1944 and 1945. On Jan. 22, 1947 the corporation filed with the Securities and Exchange Commission a plan for an exchange of shares of Columbia Gas & Electric Corp. common stock for 200,000 shares of United Corp.'s preference stock, on the basis of four shares of Columbia common stock and $2 cash for one share of the corporation's preference stock.

With the improved marketability of various of the securities in the corporation's portfolio and the settlement of problems of the corporation's statutory subsidiaries under the Public Utility Holding Company Act, it now is anticipated that all, or substantially all, of the outstanding shares of the preference stock may be retired during 1947, through exchanges of securities or through cash payments. Thus, it is believed that the year 1947 will witness substantial compliance with the first major requirement under Section 11 of the Public Utility Holding Company Act, namely, that the corporation change its capitalization to a single class of common stock.

Pursuant to approval of the Securities and Exchange Commission and of the stockholders at the annual meeting held on April 10, 1946, the corporation has reduced its authorized amount of common stock from 24,000,000 shares to 18,261,551 shares and converted such authorized shares from no par value stock of a stated value of $1 per share to $1 per share par value stock and has reduced its authorized amount of preference stock from 5,000,000 shares to 1,214,700 shares and converted such authorized shares from no par value stock of a stated value of $5 per share to a $5 per share par value stock. These changes did not result in any change in the aggregate dollar amounts shown in the balance sheet for the common and preference stocks nor in any change in the surplus accounts of the corporation.

Up to Dec. 31, 1946 the corporation purchased in the open market for cash 78,500 shares of its $3 cumulative preference stock at a total cost of $3,780,585. The Securities and Exchange Commission in its order dated Aug. 9, 1946 authorized the corporation to expend an aggregate amount of $5,000,000 for the purchase of shares of its $3 cumulative preference stock over a period of six months. Of the shares so acquired 78,300 shares have been retired and the remaining 200 shares are to be retired.

The disposal of portfolio securities established a cash position which also enabled the corporation, after careful study and with the approval of the Securities Exchange Commission, to exercise rights to acquire 319,976 shares of the common stock of The Cincinnati Gas & Electric Co., offered by Columbia Gas & Electric Corp. in September 1946 to its stockholders at $26 a share. The total amount of cash expended in the purchase of these shares was $8,319,376.

Since The Cincinnati Gas & Electric Co. now is a statutory subsidiary of the corporation under the Public Utility Holding Company Act, it will be necessary that the corporation dispose of at least a substantial part of its holdings of the securities of that company. As of Dec. 31, 1946, the indicated market value of this stock was $9,359,298.

The plan proposed by The United Gas Improvement Co., to exchange a package of securities for outstanding shares of its capital stock, became effective on April 8, 1946. After a thorough investigation, the directors determined to tender all of the corporation's holdings (606,622 shares) of the capital stock of The United Gas Improvement Co. for exchange under the plan. Because the plan was oversubscribed, only 485,290 of the shares tendered by the corporation were accepted for exchange.

As a result of this exchange of securities, the corporation's holdings of The United Gas Improvement Co. capital stock were reduced from 606,622 shares to 121,332 shares, and thereby that company ceased

(Continued on page 54)

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

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Janusry 1 Lowest	Range Since Janusry 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
73½ 73¾	73¾ 74¼	73 74	73 73½	73 73¼	72½ 73¼	2,900	Abbott Laboratories com No par	70¼ Mar 14	87½ Jan 7	61½ Apr	91 Dec
*90 105	*90 105	*90 105	*90 105	*90 100	*85 95	---	Abraham & Straus No par	---	---	105¾ Oct	169 May
*8⅝ 9	8½ 8½	8¼ 8¾	8¼ 8¼	8½ 8¾	8¾ 9	5,100	ACF-Brill Motors Co 2.50	8¼ Jan 16	10¾ Feb 7	8 Nov	19 Feb
47 47	47¼ 47¼	*47 47½	46¾ 46⅞	46¼ 46¾	*46 46½	900	Acme Steel Co 10	45 Jan 16	48¼ Feb 13	30½ Feb	x50 May
15⅝ 15⅝	15⅜ 15⅝	15⅛ 15⅜	15 15	14⅞ 15	14¾ 15⅛	4,600	Adams Express 1	14½ Jan 16	17⅜ Feb 1	13⅛ Oct	24⅜ Feb
*48 49½	*48½ 49½	48½ 48½	*48 48½	48 48½	*48 49½	300	Adams-Mills Corp No par	46⅞ Feb 19	55 Jan 10	44½ Jan	68½ Jun
*32⅝ 33	32¾ 32¾	32¾ 32¾	32¼ 32½	32⅜ 32⅜	32¼ 32⅝	1,300	Address-Mutigr Corp 10	31½ Mar 11	37½ Feb 1	24⅝ Sep	41¾ Jan
9 9	9 9	8⅞ 8⅞	8⅞ 8⅞	8⅞ 9	8¾ 9	1,500	Admiral Corp 1	8⅝ Jan 16	10½ Feb 6	8⅝ Dec	20⅜ Feb
33½ 33⅝	33 33½	32½ 33	32⅜ 32¾	32½ 33	32⅜ 32⅞	7,200	Air Reduction Inc No par	32⅜ Apr 9	38⅞ Feb 1	33 Nov	59¾ Apr
*107 109	*107 109	107 107	*106 110	*106 110	*106 110	10	Alabama & Vicksburg Ry 100	105 Jan 10	112 Feb 18	104 Oct	135 Mar
5⅛ 5⅛	5 5	4⅞ 5	4⅞ 5	4¾ 4⅞	4¾ 5	7,800	Alaska Juneau Gold Min 10	4¾ Apr 10	6¼ Feb 8	5 Sep	12¼ Feb
*26½ 27½	*25½ 27	*25¾ 26½	25½ 25½	24½ 24½	*24¼ 25¾	200	Aldens Inc common 5	24½ Apr 10	31½ Jan 2	25 Nov	51¾ May
*98¾ 99	99 99	99½ 99½	*98¾ 101	98¾ 98¾	*98¾ 100	40	4¼% preferred 100	92 Jan 8	101 Feb 21	90½ Dec	103 Aug
4 4⅛	4 4⅛	4 4⅛	4 4	4 4⅛	4 4⅛	20,100	Allegheny Corp 1	3¾ Jan 3	5¾ Feb 4	3⅜ Oct	8¼ Jan
*37¼ 38	36¼ 37	35⅜ 36¼	35⅜ 35⅜	35¾ 36	35¼ 36	3,200	5½% preferred A 100	33 Jan 13	44 Feb 8	29¾ Oct	69¼ Jan
*62 64	*62¼ 63⅞	61½ 61½	*61 64	*61 64	*61 64	100	$2.50 prior conv preferred No par	56 Jan 13	64½ Feb 1	52¾ Oct	82 Jan
42⅞ 42⅞	41¾ 41⅞	41¼ 41¾	40¾ 41½	41 41½	41 41½	3,800	Alghny Lud Stl Corp No par	40½ Jan 13	48½ Feb 18	38 Jan	61⅞ May
*103½ 106½	*103½ 106½	103½ 103½	*103½ 106	103½ 103¾	*104 106	40	Alleg & West Ry 6% gtd 100	97½ Jan 24	103¾ Apr 10	91¾ Oct	113 July
*19½ 20	19⅞ 20	*19⅝ 20	*19½ 20	*19½ 20	20 20	500	Allen Industries Inc 1	17½ Jan 16	22 Feb 14	17¼ Oct	26 Aug
175¾ 176	173½ 174½	171 173¾	*172 175	174 175	174¼ 176	2,300	Allied Chemical & Dye No par	167 Mar 11	180 Feb 3	154 Oct	212¼ Jun
20⅛ 20⅛	20⅛ 20⅛	20 20	*19¾ 20	19½ 19½	19¾ 19¾	600	Allied Kid Co 5	18¾ Jan 8	22½ Feb 7	18¼ Dec	29½ Jan
*33⅛ 33¾	33 33	32½ 33⅛	32½ 32½	32½ 32¾	32⅜ 32¾	1,000	Allied Mills Co Inc No par	31½ Mar 11	35¼ Feb 7	29½ Sep	39 Jan
34¼ 35¼	34 34½	33¾ 34½	33½ 34	33⅞ 34¼	33½ 34	11,100	Allied Stores Corp No par	30 Jan 16	39¼ Mar 6	31½ Nov	63⅜ May
*101⅛ 101½	101⅜ 101¾	*101¾ 102	102 102	101½ 102	*101½ 102½	700	4% preferred 100	99½ Feb 18	102¼ Mar 27	99½ Nov	108 July
36 36	35¼ 36	35⅛ 35⅞	34¾ 35½	35⅜ 36¼	34¾ 35¼	8,400	Allis-Chalmers Mfg No par	34¼ Mar 17	39¼ Feb 10	30½ Nov	62¾ May
96½ 96¾	96¼ 96¾	96½ 96⅞	95½ 96	95¼ 95¼	96 96½	1,900	3¼% cum conv pfd 100	93¾ Jan 16	99 Feb 4	91½ Nov	95¾ Nov
27⅜ 27⅝	*27¼ 27½	26⅞ 27	26¾ 26¾	*26½ 26¾	26½ 26½	500	Alpha Portland Cem No par	26½ Apr 11	35 Jan 23	25 Sep	39⅞ May
*7⅜ 7⅞	*7⅛ 7⅝	7 7⅛	7⅜ 7⅜	*7⅛ 7¼	7 7⅛	800	Amalgam Leather Co Inc 1	6⅜ Jan 16	8¼ Feb 3	6⅛ Oct	12¼ Apr
*51 52½	*51 52½	*51 52½	51 51	50¼ 50½	*48 51	600	6% conv preferred 50	46 Jan 16	51 Apr 9	44 Oct	75 Apr
80½ 80½	80½ 80½	80 80	79¾ 79¾	x79¼ 79¾	79 79	1,000	Amerada Petrol Corp No par	73 Mar 7	84½ Jan 29	64⅝ Sep	91½ May
*40¾ 41¼	40¾ 40¾	40 40	39 39	39 39	39 39	800	Amer Agricultural Chemical No par	38 Jan 4	44½ Mar 6	37½ Nov	53½ Jun
10⅞ 11	10¾ 11	10½ 10⅞	10⅝ 10¾	10¾ 11	10⅞ 11⅜	52,900	American Airlines 1	8½ Jan 16	11⅜ Apr 11	9 Nov	19⅞ Apr
78 78	77⅜ 77¾	76 77	76 76	76 77	77 78½	2,600	3½% cum conv pfd 100	67¼ Jan 14	80 Mar 26	57½ Nov	74¾ Dec
*27 28	27 27	26¼ 27	26 26	26¼ 26½	25¾ 26¼	1,600	American Bank Note 10	25½ Jan 16	31 Jan 7	25⅝ Oct	45¼ Jun
74 74	*74 75½	*74 75½	75½ 76	74½ 74½	*74½ 75½	150	6% preferred 50	73½ Mar 24	77½ Jan 7	72¼ Oct	88½ Jun
*14 14½	*14 14½	14 14¼	*13¼ 14	13⅜ 13⅜	13¼ 13¼	500	American Bosch Corp 1	13 Jan 13	17⅜ Feb 5	12½ Nov	30 Jan
*42½ 43½	42¾ 42¾	42¼ 43	41½ 42	41½ 41½	41¼ 42¼	2,700	Am Brake Shoe Co No par	41¼ Apr 11	50 Feb 3	36¼ Oct	64½ Apr
*125¼ 126¼	125¼ 125¼	*125¼ 126¼	125¼ 125¼	*125¼ 126¼	*125¼ 126¼	80	5¼% preferred 100	125¼ Mar 21	133½ Jan 15	129 May	x137 Sep
5⅞ 5⅞	5⅞ 6	5¾ 5⅞	5¾ 5¾	5¾ 5⅞	5⅝ 5¾	6,700	Amer Cable & Radio Corp 1	5⅝ Apr 11	7⅞ Feb 8	5⅞ Oct	17¼ Feb
92½ 93	92¼ 92¾	92¾ 93¼	92⅛ 92¾	93½ 93½	92¾ 93	2,700	American Can 25	90½ Jan 3	99 Mar 1	79 Oct	106½ Jan
189 189	188 188	189 190	188 189	187¾ 187¾	187¾ 188½	400	Preferred 100	184½ Mar 21	193 Jan 28	184 Dec	210½ Mar
*48 49½	47½ 47½	47¼ 48	46¼ 47	46½ 46½	46 46½	3,100	American Car & Fdy No par	45¾ Jan 17	54⅞ Feb 1	42 Nov	72⅜ May
*108 109⅛	*108 110	*108 109⅛	*108 109	108 108	*106⅛ 109⅛	100	7% non-cum preferred 100	108 Apr 10	115¼ Jan 8	96½ Oct	132½ Mar
*24 24⅞	24 24⅛	23½ 24	23¼ 24	*23½ 24	23½ 23½	1,500	Am Chain & Cable Inc No par	23¼ Mar 14	28¼ Feb 10	21⅜ Nov	40⅞ Jan
*107¼ 109½	103¾ 108¼	*107¼ 109½	106¼ 107¼	*106⅜ 107	*106⅜ 107	40	5% conv preferred 100	106¼ Apr 9	110 Feb 6	104¼ Sep	150 Feb
150 151½	149 149	149 149	146 147	146 146	146½ 146½	480	American Chicle No par	141 Mar 12	156 Jan 9	120 Sep	164½ Jun
*25 25¾	24¼ 24⅞	24 24	23⅛ 23⅛	23⅛ 23⅛	23 23¼	1,300	American Colortype Co 10	20 Jan 13	26¼ Feb 7	17¼ Oct	34¼ Apr
22⅝ 23	23¼ 23¼	23 23¼	*22½ 23⅛	23 23¼	22⅝ 23	1,800	American Crystal Sugar 10	20¾ Jan 16	24 Feb 4	20½ Sep	32½ Jan
*99 100	99 99	*99 100	*99¼ 100	*99 100	*99⅛ 100	50	4½% prior preferred 100	95¼ Jan 22	102 Mar 12	97½ Dec	108 Jun
*36⅞ 37½	36⅜ 36⅜	34½ 36	34 34	34 34⅛	33⅞ 35	2,400	Amer Distilling Co stamped 20	33⅞ Apr 11	46 Jan 6	41½ Nov	75 July
5¾ 5¾	5¾ 5¾	5¾ 5¾	*5¾ 6	*5¾ 6	5⅝ 5¾	800	American Encaustic Tiling 1	5⅝ Jan 15	6¾ Feb 7	5½ Sep	11¼ Feb
*15 16⅛	15⅛ 15⅛	15½ 15½	*15 16⅛	16 16	*15½ 16	300	Amer European Secs No par	15½ Apr 7	16¾ Jan 31	13⅞ Oct	23½ Jun
19 19⅝	18⅝ 19⅜	18⅜ 19¼	18½ 19⅛	19¼ 19¾	18½ 19½	11,500	American Export Lines Inc 40	16⅞ Jan 16	20⅛ Feb 17	17¼ Nov	28⅝ Aug
5 5⅛	5 5⅛	5 5⅛	4¾ 4⅞	4½ 4¾	4 4½	11,600	Amer & Foreign Power No par	4 Apr 11	6¾ Feb 8	5⅛ Oct	14¼ Jan
*108 109½	*108 109	108 108	107¼ 107¼	107 107	*106 108	300	$7 preferred No par	104½ Mar 20	115½ Jan 6	100 Sep	129¼ May
*20⅛ 20⅞	20⅛ 20⅜	19⅛ 20⅛	19 19¾	19½ 20	18⅞ 19¼	5,400	$7 2d preferred A No par	18⅞ Apr 11	25¼ Feb 8	18 Oct	44⅛ Apr
*94 96	*94 96	*94 96	*94 95	94 95	*93 96	200	$6 preferred No par	90⅞ Mar 17	101¼ Feb 7	90 Sep	118 May
42⅝ 42⅝	42½ 42½	*42 43	41¾ 42	*41 41¾	41½ 41¾	600	American Hawaiian SS Co 10	38¼ Jan 13	42⅝ Apr 5	37½ Sep	55¾ Jan
*7 7⅛	7 7	7 7	7 7	*6¾ 7	6¾ 6¾	1,000	American Hide & Leather 1	6⅜ Mar 15	8⅜ Feb 3	5⅝ Oct	12⅞ Jan
53 53	*52 54	52 52	*50½ 54	*51 53¾	*50½ 54	300	6% conv preferred 50	49 Jan 16	53½ Feb 8	44½ Oct	63 Jan
26½ 26⅞	25¼ 26⅝	25⅜ 25½	25 25½	25 25⅜	24½ 25	13,900	American Home Products 1	24½ Apr 11	x34⅛ Jan 10	31¾ Dec	35⅝ Nov
*8¾ 9	8¾ 8¾	8¾ 8¾	8⅝ 8¾	8⅝ 8¾	8⅝ 8⅝	1,100	American Ice No par	8½ Jan 16	10¼ Jan 24	8¼ Sep	18⅞ Mar
*106¼ 112	*106¼ 112	*106¼ 112	*106¼ 112	*106¼ 112	*106¼ 112	---	6% non-cum preferred 100	106 Jan 4	106½ Mar 7	99½ Jan	118 May
11¼ 11¾	11 11⅛	11 11	11 11	*11 11¼	11 11	2,100	Amer Internat Corp No par	10⅜ Jan 14	12½ Jan 31	9¾ Sep	16⅜ Jun
*13¼ 13¾	*13¼ 13¾	*13¼ 13⅜	*13¼ 13¾	*13¼ 13½	13½ 13½	400	American Invest Co of Ill 1	12¾ Jan 2	14 Jan 18	11¼ Mar	15½ Jun
25¼ 25½	25⅛ 25⅜	24½ 25⅛	24¼ 24¾	24¾ 25	24¼ 24⅞	9,300	American Locomotive No par	24¼ Jan 13	30⅜ Feb 10	22⅞ Nov	44½ Jan
*113 117¼	*113⅛ 115	114 114	114 114	*113 115	*113 113½	200	7% preferred 100	113 Mar 13	116 Jan 9	111 Sep	119 May

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
24 24	23¼ 23¾	22¾ 23⅛	22¾ 23	23½ 23½	22¾ 23½	6,200	Amer Mach & Fdy Co No par	20 Mar 10	28 Jan 6	21½ Oct	45¼ Mar
98⅝ 98⅝	*97 98⅝	98⅜ 98⅝	98 98⅝	97½ 98	97½ 97½	220	3.90% cum preferred 100	97½ Apr 10	101 Jan 15	98 Nov	106¼ Jun
*11 11¼	11 11	10½ 10¾	10¼ 10¼	10⅝ 10¾	*10½ 10¾	1,000	Amer Mach & Metals No par	10¼ Apr 9	15¾ Feb 3	12¾ Nov	25¼ Jun
*31 31⅜	30¼ 30⅞	29¼ 30¼	29½ 30	30 30¼	29⅞ 30½	2,500	Amer Metals Co Ltd No par	27¾ Mar 24	32 Feb 7	23⅜ Oct	43⅝ Jun
138 139	*136½ 137½	137½ 139½	*138 139½	*138 139½	138 138	100	6% preferred 100	134 Jan 9	140 Mar 27	133¾ Dec	163 July
*12½ 13	*12½ 13	12½ 12½	*12¼ 12¾	12⅜ 12⅜	*12¼ 12½	500	American Molasses Co 1	12⅜ Apr 10	14⅜ Feb 7	11 Oct	17⅞ July
*35 37	*35 36¾	35 35	35 35½	*35½ 36	35½ 35½	800	American News Co No par	34⅞ Mar 20	39¼ Feb 24	34½ Sep	60 Apr
14⅛ 14⅛	13¾ 14⅛	13¼ 14	13 13⅜	13¼ 13½	13 13½	19,800	Amer Power & Light com No par	11¾ Jan 13	16¾ Feb 24	10⅛ Sep	22⅛ Jun
121¼ 121½	121 121⅛	120¼ 121	119¾ 120	120¼ 120¼	119 120	2,000	$6 preferred No par	114 Jan 13	129½ Feb 21	97¼ Jan	133⅝ Aug
109 109	106 108	106⅞ 107⅞	106¾ 107¾	107¼ 107¾	106¼ 107¼	1,800	$5 preferred No par	102 Jan 16	117½ Feb 21	88¾ Jan	123½ Aug
14½ 14⅝	14¼ 14⅝	14 14⅜	14 14¼	14⅛ 14⅜	14 14⅛	22,400	Am Rad & Stand San'y No par	14 Jan 13	17 Feb 7	12⅞ Nov	23 Feb
*177 180	*177 180	*177 180	177 177	*176¼ 180	*176¼ 180	10	Preferred 100	176 Jan 21	177 Feb 7	x173⅞ Nov	186 Feb
33¼ 33½	32¾ 33	31⅞ 32⅞	31⅝ 32⅜	32 32⅜	31¼ 32⅛	15,700	American Rolling Mill 10	31¼ Apr 11	37½ Feb 7	27¼ Jan	42⅜ Aug
106 106	105¾ 106¼	106 106	106 106	106¼ 106½	*106¼ 106½	460	4½% conv preferred 100	104¼ Jan 24	109½ Feb 24	95¼ Feb	108¼ July
13¾ 14	13¾ 13⅞	13¾ 13⅞	13¾ 13⅞	14 14	13¾ 14	5,100	American Safety Razor 5	13⅜ Mar 25	16⅜ Feb 10	14⅜ Dec	20 Aug
*19 20	*19 20	*19 19¾	*19 19¾	18¾ 19	18½ 18½	700	American Seating Co No par	18½ Mar 25	22¾ Feb 4	19 Sep	33½ Feb
38 38	38 38	38 38	38 38	38 38	38 38	400	Amer Ship Building Co No par	34½ Jan 14	39¾ Feb 24	33 Sep	52 Apr
56 56	55½ 55¾	53¾ 56	53½ 54⅞	54¼ 54½	54 54¾	4,800	Amer Smelting & Refg No par	52 Mar 14	60 Jan 10	45⅝ Sep	73¾ Jan
167 169	167 168	168¾ 168¾	168 168¾	168¾ 168¾	167¾ 168½	320	Preferred 100	164 Feb 11	169½ Jan 6	165 Oct	191 Apr
38¼ 38¼	*38 38¼	38 38	37½ 38	37 37	37 37	1,400	American Snuff 25	36 Jan 3	40 Mar 5	34¾ Dec	50½ Feb
*147 150	*147 150	150 150	*148 150	147 147	*144 147	30	6% non-cum preferred 100	147 Apr 10	158 Jan 6	160 Jan	172 Apr
33¼ 33¼	32½ 33	32 32½	32 32½	32⅛ 32⅜	31⅝ 32⅛	4,200	Amer Steel Foundries No par	30⅞ Jan 13	37 Feb 8	27⅝ Nov	50⅜ Feb
*26⅝ 27	27 27	26⅜ 26⅝	26 26½	*26 26⅝	26⅛ 26½	1,400	American Stores No par	26 Jan 22	28 Feb 10	25¼ Dec	43 May
*23⅞ 24¼	*23⅝ 24¼	*23¼ 24¼	23½ 23½	24¼ 24¼	24 24¼	400	American Stove Co No par	23½ Apr 9	29¼ Jan 7	24 Sep	38⅞ July
*41⅝ 42	41½ 41⅝	41 41	39¾ 40¼	40 40	39¾ 39¾	900	American Sugar Refining 100	39¾ Apr 9	x45 Jan 2	38⅛ Oct	58¼ Feb
*145 148⅛	*145 146½	145 145	145 145	144⅞ 145	144 144	500	Preferred 100	142½ Jan 3	146½ Feb 24	138 Sep	158 Apr
47 47	47 47	*47 48	*47 48	*47 48	*47 48	200	Am Sumatra Tobacco No par	44½ Mar 17	54¾ Feb 11	47½ Jan	67¼ Apr
164⅞ 165½	164⅜ 165⅛	164¼ 165	164½ 164⅞	165 165¼	164⅜ 165	10,800	Amer Telep & Teleg Co 100	164¼ Apr 8	174¾ Feb 4	159¾ Nov	200¼ Jun
*70½ 72	68 68½	65¾ 66¾	64⅞ 65	64½ 65¾	66¼ 66⅝	2,800	American Tobacco 25	64½ Apr 10	82½ Feb 5	73 Oct	99½ May
2 2⅛	1¾ 2	1½ 1⅛	1⅛ 1⅛	1½ 1⅛	1⅛ 1¾	456,700	Rights	1⅞ Apr 9	2⅛ Apr 3	--- ---	--- ---
69¾ 70⅛	66⅜ 67⅝	65 66⅛	64¾ 65¼	64⅞ 65⅞	65⅜ 66⅜	72,700	Common class B 25	64¾ Apr 9	84¾ Feb 5	76¼ Oct	100¼ May
157 158	157 157¼	157 158	157½ 158	157 157¾	156 156	680	6% preferred 100	153 Jan 3	162¾ Feb 18	150 Sep	174 July
53 53¼	53 53½	52½ 53	51¼ 52½	51½ 52	x51½ 52	4,700	American Viscose Corp 14	50½ Mar 26	58½ Jan 3	48½ Oct	78 May
*118 119¼	118½ 118½	118 119¼	118¾ 119½	118½ 119	x118½ 118½	200	5% preferred 100	116⅞ Jan 9	119½ Apr 9	116¾ Sep	121 Jun
16¾ 16⅞	16⅝ 16⅞	16 16¾	16 16⅛	16 16½	15⅝ 16¼	13,600	Am Water Wks & Elec No par	14⅝ Jan 13	18⅞ Feb 8	13⅜ Oct	28¾ Jun
105 105¼	105 105	105 105	*105 105¼	105 105	*104¼ 105	700	$6 1st preferred No par	102½ Feb 13	106⅛ Jan 30	102½ Sep	110½ Feb
33¾ 34⅜	33⅛ 34⅜	31¾ 34⅜	31⅝ 33⅜	33 33⅞	32¼ 34¼	29,500	American Woolen No par	26½ Jan 16	50¾ Feb 13	29½ Jan	70¾ Jun
*95 99½	*95 100	*95 99½	*95 99½	*96 100	*96 100	---	Preferred 100	93 Jan 14	110¼ Feb 13	100½ Dec	182½ Jun
*78 79½	77¾ 78	76 78½	76½ 77½	76¾ 76¾	77½ 78½	2,000	Conv prior preference No par	76 Apr 8	103½ Feb 13	87½ Dec	105¼ Nov
*8¼ 8½	8¼ 8¼	8⅛ 8⅜	8⅛ 8⅛	8 8⅛	7⅞ 8	2,800	Amer Zinc Lead & Smelt 1	7⅞ Apr 11	10⅞ Jan 6	7 Sep	15⅝ Jan
*66 70	*65 67⅛	65 65	x65½ 65½	*66 67¾	66 66	300	$5 prior conv preferred 25	65 Apr 8	69½ Apr 1	64 Dec	90 May
40 40⅛	39½ 39¾	39 39¾	38⅞ 39¼	39 39½	38½ 39	14,800	Anaconda Copper Mining 50	37¼ Jan 22	42 Mar 5	35 Oct	51⅞ Feb
50¾ 50¾	50 50	50 50¾	x49¼ 50	50 50½	49½ 50	410	Anaconda Wire & Cable No par	45¼ Jan 15	52½ Feb 17	41 Sep	60½ Jan
47¼ 47¼	47½ 47½	47¾ 48	47⅜ 48½	48 48¼	47¾ 47¾	3,100	Anchor Hock Glass Corp 12.50	42 Mar 7	51 Jan 4	38 Sep	62¼ May
*110¼ 111	110¾ 110¾	110½ 110½	*110½ 111	111 111	110¼ 110½	240	$4 preferred No par	109 Jan 2	111¾ Mar 10	108 Dec	x114½ Mar
52½ 53	52 52	52 52½	53 53	53 53	52½ 53	1,000	Anderson, Clayton & Co 21⅛	46¾ Jan 16	53 Apr 5	43¼ Jan	x64½ July
15⅞ 15⅞	*15¾ 16	15⅞ 15⅞	15¾ 15⅞	15⅞ 15⅞	*15¾ 16	900	Anderson-Prichard Oil Corp 10	15⅝ Mar 12	17¾ Jan 6	15⅛ Oct	27⅝ May
*15 16	*15 17	15 15	*15 17	*15 17	*15 17	100	Andes Copper Mining 20	15 Jan 9	16 Jan 29	13¾ Sep	24⅜ Feb
*5⅛ 5½	5¼ 5¼	5⅛ 5⅛	5⅛ 5⅛	*5⅛ 5¼	5⅛ 5⅛	800	A P W Products Co Inc 5	4⅞ Jan 20	6½ Feb 21	4½ Nov	10¾ Feb
*35½ 36½	35¾ 35¾	35 35¼	34½ 35½	*35 35¼	35 35	1,200	Archer-Daniels-Midland No par	33 Mar 11	39 Feb 17	26⅝ Mar	41¼ Dec

For footnotes see page 27

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

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
13⅝ 13⅞	13⅜ 13½	12¾ 13⅜	12⅝ 12¾	12¾ 13	12⅜ 12⅞	27,900	Armour & Co of Illinois 5	12⅜ Apr 11	15⅜ Mar 6	10⅛ Sep	18½ May
*119½ 120	120 120	*119¾ 120	119½ 119¾	120 120	119 119	500	$6 conv prior preferred No par	x118 Jan 30	130½ Jan 24	112 Sep	139 July
*153¾ 156	153½ 153¾	153½ 153¾	153¼ 153½	*153 153¼	153 153	120	7% preferred 100	150 Jan 16	161 Jan 10	125 Oct	172 Jun
*48½ 49¼	47¾ 48½	47¾ 48	45¾ 47	47 47	45¾ 46¼	1,400	Armstrong Cork Co No par	45¾ Apr 9	55 Jan 7	42½ Sep	65 May
104½ 104½	105 105	*105 106	105½ 105½	*105 105½	105½ 105½	250	$3.75 preferred No par	103½ Jan 3	110 Feb 17	102 Nov	112½ Feb
*17½ 18½	*17½ 18½	17¼ 17½	*17¼ 18	*17¼ 18	*17¼ 18½	200	Arnold Constable Corp 5	15⅝ Mar 25	19 Jan 4	18⅞ Dec	36⅜ May
14 14	*13⅛ 14	*13⅛ 13½	*13⅛ 13½	*13⅛ 13½	13 13⅛	300	Artloom Corp No par	13 Apr 11	17⅜ Feb 13	12 Oct	30 Aug
16¾ 17	16½ 17	16⅛ 16⅝	16 16⅛	16 16¼	15¾ 16¼	4,700	Associated Dry Goods 1	15⅛ Jan 13	20⅜ Feb 13	17 Nov	32⅜ Jun
*127 128½	127 127¼	127 127	*125 128	127 128	*126 128	120	6% 1st preferred 100	122 Feb 20	132½ Feb 4	124½ Dec	153 May
*122⅛ 125	*122⅛ 125	123 123	122 122½	124 125	122 122	90	7% 2d preferred 100	122 Apr 9	134 Feb 4	125 Dec	148 May
*47¾ 50	*47¾ 49½	*47 48½	47 47	*43 48	*46 48	100	Assoc Investment Co No par	46½ Jan 3	49 Mar 17	46½ Sep	58 Aug
*88 89½	87⅛ 87½	85 87⅛	84⅞ 85¼	85 85½	84¼ 85¼	5,400	Atch Topeka & Santa Fe 100	84¼ Apr 11	99 Jan 2	78 Oct	121 May
107¼ 107¼	107 107	107 107½	105½ 105½	105½ 105¾	*105¾ 107½	800	5% preferred 100	105 Mar 8	112 Feb 10	100 Oct	125 Jun
*14½ 15	14⅝ 14⅜	14¼ 14⅝	14⅝ 14⅝	14½ 15	14 14½	3,600	A T F Inc 10	14 Apr 11	18¾ Feb 15	13 Oct	29⅛ May
55 55	54⅜ 55	*53 54	54 54	*53 53⅞	53 53¾	1,100	Atlantic Coast Line RR No par	47 Jan 16	59 Feb 13	45 Sep	83 Jun
*31½ 33	32 32	*31 32	31½ 31½	32 32	31¼ 31¼	700	Atl G & W I SS Lines 1	25¾ Jan 17	34¾ Feb 15	26¾ Dec	49¾ May
*75 77	*75 77	75⅞ 77	*70 77	*72 77	*70 77	200	5% non-cum preferred 100	62 Jan 22	77 Mar 29	68 Dec	94 May
34½ 34½	34 34½	33¼ 34⅛	33¼ 33½	33½ 33⅞	32⅞ 34	3,300	Atlantic Refining 25	32¾ Jan 13	39 Feb 13	31 Nov	51½ May
109¼ 109¼	109¾ 109¾	109¾ 110	x109 110	109⅞ 109⅞	109½ 109¾	710	4% conv pref series A new 100	107½ Jan 15	113 Feb 19	105 Nov	130½ Jun
*101 101½	*101 101½	101½ 101½	x99½ 100	99½ 99¾	99½ 100½	640	Preferred $3.75 series B new 100	x99½ Apr 9	102 Mar 27	-- ---	--- ---
24⅛ 24⅛	24⅛ 24⅛	24 24½	23¾ 23¾	23¾ 23¾	23½ 23⅞	3,400	Atlas Corp 5	22¼ Mar 14	25¾ Feb 14	22½ Oct	34⅜ Apr
64¼ 64¾	64 64	64 65	62½ 63½	62¼ 62½	*62 62½	640	Atlas Powder No par	58½ Jan 13	68½ Mar 19	x53¾ Nov	97¾ Jan
*118⅛ 118¾	*118⅛ 118¾	117¾ 118	117 117	*115½ 117	*115½ 117	40	4% conv preferred 100	115 Jan 15	120 Mar 17	114 Nov	135 Jun
*25 27½	*25 27½	*25 27½	*25 27½	*25 27½	*25 27½	---	Atlas Tack Corp No par	22¼ Mar 11	27½ Jan 30	25 Sep	40¾ Aug
9 9	9 9	9 9	8¾ 8¾	9 9	9 9	1,000	Austin Nichols No par	8⅜ Mar 26	12⅜ Feb 10	10¼ Nov	25¾ Jun
*16 17	16 16	16 16	*15⅞ 16	15⅞ 15⅞	*15½ 15⅞	300	Conv prior pfd ($1.20) No par	15⅞ Apr 10	18⅜ Feb 18	16⅝ Sep	23¾ July
*26 26¾	*25⅜ 26	25⅜ 25⅜	25 25	*25 25½	25 25⅛	500	Autocar Co 5c	23½ Jan 13	29⅝ Jan 29	18 Nov	37¾ Jan
*23¼ 23½	23½ 23½	22⅛ 23	*22⅛ 23	22½ 22½	22½ 23	1,900	Automatic Canteen Co of Amer 5	20¾ Jan 16	27¾ Jan 27	15½ Oct	32¾ Aug
6¼ 6⅜	6⅛ 6¼	6 6⅛	6 6⅛	6 6⅛	6 6¼	16,800	Avco Mfg Corp (The) 3	6 Mar 25	7⅜ Feb 8	6⅛ Nov	14⅜ Feb
*45 46¾	45 45⅛	44 44⅞	*43½ 44	43¾ 44	*43¼ 44½	1,500	$2.25 conv preferred No par	43 Jan 13	49 Feb 8	41 Oct	83½ Feb

B

21¾ 22⅛	21½ 21⅞	21⅛ 21⅝	21¼ 21⅝	21⅛ 21½	20¾ 21⅜	9,000	Baldwin Locomotive Works 13	18⅞ Jan 13	24⅜ Feb 8	17½ Nov	38⅞ Jan
14 14	13⅜ 13¾	13¼ 13⅝	12⅞ 13⅜	13 13½	12⅝ 13⅛	24,600	Baltimore & Ohio 100	12⅝ Apr 11	16⅝ Feb 7	11 Oct	30¼ Jan
19⅞ 20⅛	19¾ 19¾	19 19¾	18½ 19	18¼ 19¼	17⅞ 18½	8,900	4% preferred 100	17⅞ Apr 11	25¼ Feb 7	18½ Oct	47¼ Jan
14 14	*13½ 14	14 14¼	13½ 13½	13⅜ 13⅜	13 13	700	Bangor & Aroostook 50	12¾ Jan 13	16⅛ Feb 8	12¾ Oct	30 May
*65 68	*65 67	65 65	64⅝ 64⅝	*64½ 66	64½ 64½	70	Conv 5% preferred 100	60 Jan 13	69 Feb 5	66 Sep	88½ Jun
52 52¼	51¾ 51¾	50¼ 51¾	51 51	52 52½	52½ 52½	2,300	Barber Asphalt Corp 10	48 Mar 3	55⅞ Jan 6	36¾ Apr	64¼ Aug
*23¾ 24½	24½ 24½	*23¾ 25	24 24	24½ 24½	24½ 24½	700	Barker Brothers 10	21¾ Jan 13	27½ Feb 17	25½ Dec	41½ Jun
*50 51½	50 50	50 50	*50 51½	*50 51½	51 51	150	4½% preferred 50	50 Feb 27	54¼ Jan 9	48½ Oct	57 May
23¾ 23¾	23⅜ 23½	22⅝ 23⅜	22½ 22⅞	22¾ 23⅛	22 22⅞	5,500	Barnsdall Oil Co 5	21⅝ Mar 8	24¾ Feb 7	21 Sep	31 May
*16½ 17	16⅝ 16⅞	16 16½	15¾ 16	16 16	15¾ 16	3,500	Bath Iron Works Corp 1	15¾ Apr 9	19⅞ Feb 8	18¼ Dec	39¾ Feb
*21 21½	21 21	21 21	20¼ 20¼	*20½ 21	20½ 21	1,000	Bayuk Cigars Inc No par	20 Mar 11	24 Feb 7	21⅛ Oct	24½ Nov
*46½ 48½	47 48	*47¼ 48	47¼ 48	*47⅜ 49	47⅜ 47⅜	800	Beatrice Foods Co 25	46½ Mar 26	62 Jan 2	46½ Sep	73 May
*105¾ 106¾	105½ 105¾	*105½ 106	105½ 105½	*104½ 105½	*104½ 105½	110	3¾% cum conv pfd 100	x103½ Mar 11	110½ Jan 31	111 Nov	118¾ July
106 106	106 106	*106 107½	106 106	*106 107½	*106 107½	80	Beck Shoe 4¾% preferred 100	105 Jan 7	108¼ Feb 15	104 Feb	110 Mar
9 9⅛	*8⅞ 9	8¼ 8½	8¼ 8½	8¼ 8⅜	8¼ 8¼	2,700	Beech Aircraft Corp 1	8¼ Apr 8	12 Jan 2	11 Nov	30⅞ Apr
*35 36	*35 36	35 35	34½ 34½	*34 35½	34 34	140	Beech Creek RR 50	33½ Mar 12	40 Feb 17	30⅛ Oct	43 Jan
36 36	35½ 36	35 35½	34½ 35	35 35	34¾ 35	2,300	Beech-Nut Packing Co new 10	34½ Apr 9	39¼ Mar 31	-- ---	--- ---
*14⅞ 15½	14⅞ 15	14¾ 14¾	*14⅝ 14¾	*14⅝ 14¾	14⅝ 14⅝	2,500	Belding-Heminway No par	14⅜ Apr 11	17⅜ Feb 13	15 Oct	28¾ May
17 17¾	17⅜ 17½	16¾ 17¼	16⅜ 16¾	16½ 17	16½ 17	6,000	Bell Aircraft Corp 1	14¼ Mar 21	18¼ Jan 6	15½ Nov	35½ Jan
*19⅞ 20	19⅝ 19⅝	19⅛ 19½	*19 19⅞	18 19⅛	18⅛ 19	4,200	Bell & Howell Co 10	18 Apr 10	24½ Jan 2	16⅜ Oct	37 Apr
*105 106½	105 105	*105 106½	*105 106½	*105 106½	*105 106½	10	4¼% preferred 100	103 Jan 2	106 Mar 19	102 Dec	112 Jan
33⅜ 33½	32¾ 33⅛	32¼ 33	31½ 32½	32½ 33	32½ 33	5,700	Bendix Aviation 5	31½ Apr 9	39½ Feb 7	28¾ Oct	58 Jan
25½ 25½	25¼ 26	25¼ 25⅜	25⅛ 25⅜	25⅜ 25⅜	25⅛ 25⅜	2,100	Beneficial Indus Loan No par	25 Mar 14	28⅝ Jan 7	24⅝ Sep	36¼ May
*100 103	101½ 101½	*99 103	*99 102	*98 102	*98 102	100	Cum pfd $3.25 ser of 1946 No par	99⅞ Feb 3	103½ Feb 17	96¾ Dec	112½ Aug
31 31½	30¾ 30⅞	30¼ 30⅞	30⅜ 30½	30⅜ 30⅞	30½ 30¾	2,200	Best & Co 1	30 Mar 20	35½ Jan 21	29⅞ Nov	52½ May
*22⅛ 22⅝	22¼ 22½	22⅛ 22⅜	21⅞ 22	21¼ 21⅝	21¼ 21⅝	3,700	Best Foods 1	21¼ Apr 11	26¼ Jan 6	22 Feb	31¾ July
91 91	90⅛ 90½	88⅛ 90½	88½ 89¼	89½ 89⅞	88¾ 89½	10,900	Bethlehem Steel (Del) No par	88⅛ Apr 8	99 Feb 4	85⅝ Nov	114¾ July
146¾ 146¾	*147 149	*146½ 149	*146½ 148	146½ 146½	146 146	400	7% preferred 100	145 Jan 11	150 Jan 27	143 Dec	168 Mar
*60 62	*60 62	59½ 60	*59 61	*59 61	59 60	400	Bigelow-Sanford Carp Inc No par	53½ Jan 13	66 Feb 3	-- ---	--- ---
*16 16⅛	16 16	15⅞ 15⅞	*15¾ 16¼	*15⅞ 16⅛	16 16	500	Birmingham Electric Co No par	15¾ Mar 14	18½ Jan 23	53 Nov	83¼ Apr
*30½ 31	31 31	31 31	30⅛ 30⅛	*30 31	*30¼ 31	300	Black & Decker Mfg Co No par	30⅛ Mar 11	36 Jan 6	31 Nov	46 May
16⅞ 16⅞	16½ 16¾	16¼ 16	16¼ 16½	16⅜ 16⅝	15½ 16⅜	6,100	Blaw-Knox Co No par	15½ Apr 11	x20⅜ Feb 10	15¼ Oct	30⅞ Feb
*24 24½	23½ 23⅞	x23 23¼	23 23¾	24 24	23 23¼	1,700	Bliss (E W) Co 1	20½ Jan 13	26⅜ Feb 19	18¼ Oct	33¼ Jun
*45 46⅞	*45 46⅞	*45 46	45 45	45 45	*44½ 45	110	$2.25 conv preferred No par	42½ Jan 13	49½ Feb 24	37½ Sep	58 Jun
15½ 15½	*15½ 16	15⅝ 15⅝	*15½ 16	*15½ 16	*15½ 16	200	Bliss & Laughlin Inc 2.50	15½ Mar 19	17¾ Feb 3	14 Sep	18⅞ Aug
*32 33	*31½ 33	*31 33	*31 33	*31 33	*30 33	---	Bloomingdale Brothers No par	32 Apr 1	38½ Jan 31	34 Nov	66½ May
21¾ 21¾	21⅜ 21¾	20⅛ 21½	20¼ 20⅝	20¼ 20⅝	19⅝ 20	6,000	Boeing Airplane Co 5	17¾ Jan 16	23⅛ Feb 24	18 Dec	35 Mar
*51½ 53	51½ 51¾	51 52	*50½ 52	50½ 50¾	49 50	1,400	Bohn Aluminum & Brass 5	48½ Jan 16	59 Feb 11	42 Oct	73½ Jan
*104¼ 104¾	104 105	104½ 104½	105½ 105½	*104½ 106½	x106 106	430	Bon Ami Co class A No par	104 Feb 15	116 Jan 8	101 Sep	112 Apr
57 58	59 59	*58 59¾	57½ 57½	*56½ 58½	*56½ 58	70	Class B No par	54 Mar 17	67 Jan 9	52 Oct	69¼ July
30⅝ 30⅝	29⅞ 30⅛	29⅝ 30¾	29½ 29⅝	29¼ 29¾	29½ 30	3,700	Bond Stores Inc common 1	29 Jan 13	35½ Feb 7	27½ Nov	48¼ May
42 42¼	41⅞ 42⅛	41½ 41¾	41¼ 41½	41¼ 41½	41 41⅛	7,500	Borden Co (The) 15	40⅝ Jan 23	49⅜ Jan 9	42½ Sep	57¾ Apr
46¾ 46¾	45¼ 46¼	44 45	43½ 44½	44 44¼	43½ 44⅜	3,700	Borg-Warner Corp 5	43 Jan 3	49½ Feb 8	36 Nov	61¾ Jun
*99½ 100½	*99½ 100¾	99½ 99½	*99½ 100½	*99½ 100¾	*99⅝ 100¾	100	3½% cum preferred 100	97¾ Mar 14	100½ Mar 29	99 Dec	107¾ Aug
*4½ 4⅞	4½ 4½	4½ 4½	4½ 4½	4½ 4½	*4¼ 4½	500	Boston & Maine RR (assented) 100	4½ Mar 14	6⅛ Feb 3	4¾ Sep	11⅜ Jan
36¾ 36¾	36½ 36½	*35½ 36	*35½ 36½	35½ 36½	*35 36¾	400	Bower Roller Bearing Co 5	34½ Jan 2	39½ Feb 1	30½ Dec	35⅛ Dec
12 12	11¾ 12⅛	11½ 11⅞	11⅜ 11⅜	11½ 12	11¾ 12⅜	5,800	Braniff Airways Inc 2.50	9⅞ Jan 16	13½ Feb 21	12 Dec	34⅝ Jan
*93 94⅞	*93 94¾	93 93	*91 93½	*89 93½	92 92	200	Brewing Corp of America 15	92 Apr 11	96 Jan 3	72 Jan	95 Dec
17⅛ 17½	17⅛ 17⅝	17⅝ 17⅝	17⅛ 17½	17⅜ 17½	17¼ 17½	7,700	Bridgeport Brass Co No par	14½ Jan 3	18½ Feb 27	13¼ Sep	20⅜ Feb
35⅜ 35⅜	35 35⅝	34 35	33⅛ 33¾	33⅜ 34¼	33½ 33⅔	4,700	Briggs Manufacturing No par	33 Jan 3	40½ Feb 11	30¼ Oct	53½ Jan
27¾ 28	27¼ 28⅛	27¼ 27⅝	27⅛ 27½	27½ 27½	27½ 27½	2,400	Briggs & Stratton No par	26⅛ Jan 14	31⅝ Feb 10	23 Oct	42⅝ Jun
47½ 47½	46⅝ 46⅝	46½ 46⅝	45¾ 46	45¾ 45¾	45½ 45½	1,300	Bristol-Myers Co common 2.50	42 Mar 17	63 Jan 2	35½ Jan	70 May
*108 109⅞	109½ 109½	*108 109½	108½ 108½	*108 109½	*108 109½	50	3¾% preferred 100	106½ Jan 10	109⅞ Apr 3	105 Nov	115 Apr
*22½ 23¼	22⅝ 22⅞	22⅝ 22¾	22⅜ 22¾	22⅜ 22¾	22¼ 22½	2,300	Brooklyn Union Gas No par	22¼ Apr 11	28¾ Feb 5	25 Oct	38⅞ Apr
30¼ 30¼	30 30	29¼ 29¼	29½ 29½	30¼ 30¼	29¾ 29¾	900	Brown Shoe Co Inc com 15	29¼ Apr 8	36¼ Jan 7	31½ Sep	45⅝ May
*104¾ 106	*104¾ 106	*104¾ 106	*104¾ 106	*104¾ 106	*104 106	---	$3.60 preferred No par	102 Jan 14	105 Mar 22	103 Oct	110⅜ Mar
*26 26¼	26 26	*25 25¾	25½ 25½	25½ 25⅞	25½ 25½	600	Bruns-Balke-Collender No par	23¼ Jan 16	27½ Feb 3	20¼ Oct	38½ Apr
16⅛ 16⅛	15⅛ 16	15½ 16	15½ 15¾	16 16⅛	15¾ 15⅞	3,600	Bucyrus-Erie Co 5	15 Mar 26	18¼ Feb 10	14 Sep	25⅝ May
*121½ 122½	121½ 121½	121 121	*121 121½	*121 121½	121½ 121½	70	7% preferred 100	120 Jan 2	123 Feb 6	120 Jan	130 Feb
12¼ 12¼	12 12¼	11¾ 12⅛	11¾ 11⅞	11⅞ 12⅛	11½ 11⅞	17,400	Budd (The) Co common No par	11½ Jan 13	14⅞ Feb 7	9⅞ Oct	22⅛ Jun
*85 86	*85 86	85 85¼	85 85	85 85	85 85	420	$5 preferred No par	72⅛ Jan 15	86¼ Feb 18	70½ Oct	99 Jun
28⅛ 28⅛	*26¾ 28	*26¾ 27½	26¾ 26¾	*27 27½	*27 27½	200	Buffalo Forge Co 1	26¾ Mar 11	30⅞ Feb 17	25¼ Oct	45¼ Feb
*101¾ 102½	*101¾ 102½	101¾ 101¾	*101⅞ 102¼	102¼ 102¼	102½ 102½	300	Buff Niag El Corp $3.60 pfd 100	99 Jan 7	102½ Apr 11	96¼ Dec	108¼ Mar
*20 20⅞	*20¼ 20⅞	19¼ 20¼	19 19	19½ 19½	18¾ 19	1,700	Bullard Co No par	18¾ Apr 11	23⅝ Feb 18	18½ Nov	46⅞ Jun
*31⅞ 32½	31½ 31½	31½ 31½	30½ 31	30½ 30½	30½ 30½	1,000	Bulova Watch Co Inc 5	30½ Apr 9	38¼ Feb 10	33 Nov	59⅞ May
17¾ 17¾	17¼ 17⅞	17 17¼	17 17¼	17 17½	17 17½	11,600	Burlington Mills Corp com 1	17 Apr 8	22½ Feb 17	16⅛ Oct	26⅞ July
98¾ 98¾	*98⅛ 100	98⅛ 98¼	*98¼ 99½	98¼ 98¼	*98¼ 99½	80	4% preferred 100	95½ Jan 2	104⅜ Feb 15	95¾ Dec	111 Mar
*92 95¾	*92 95	*92 94¾	93½ 94	*92 94	*92½ 94	300	3½% conv 2nd preferred 100	89½ Jan 3	100 Mar 12	84½ Dec	119¾ May
*90½ 92½	*90½ 92½	*90½ 92½	90½ 90½	*89 90½	*89 91	30	3½% preferred 100	90 Feb 5	95½ Jan 6	97 Dec	102½ Aug
14⅜ 14¾	14⅜ 14½	14¼ 14½	14 14⅛	14 14⅛	13¾ 14⅛	6,800	Burroughs Adding Mach No par	13¾ Apr 11	15⅞ Feb 8	13 Nov	21¾ Jun
*7⅞ 7¾	7¾ 7¾	*7½ 7¾	7½ 7½	7¾ 7¾	7¾ 7¾	700	Bush Terminal 1	6½ Jan 14	9½ Feb 8	6¾ Nov	15⅜ Jan
83½ 83½	*83 83½	83½ 83½	*82 83½	*82 83½	83½ 83½	100	Bush Term Bldg 7% preferred 100	80 Feb 18	88 Jan 22	75 Oct	98 May
17¼ 17¼	17½ 17¾	17¾ 18	17⅝ 17⅝	17½ 17¾	17¼ 17¾	3,100	Butler Bros common 10	17 Apr 3	24½ Feb 7	20¾ Nov	39¼ May
107 107	107 107	*106 107½	106 106½	105½ 105½	*105⅛ 106½	290	4½% preferred 100	104 Mar 17	108½ Jan 4	105 Sep	110 May
4¾ 4¾	*4¾ 4⅞	*4¾ 4⅞	4¾ 4¾	4¾ 4¾	4¾ 4¾	1,200	Butte Copper & Zinc 5	4¾ Jan 27	6 Feb 10	4⅞ Oct	9½ Jan
18¾ 18¾	*17¾ 18¾	17¾ 18¼	17¾ 17¾	17⅝ 17¾	17¼ 17½	1,200	Byers Co (A M) No par	15¼ Jan 16	21¼ Feb 10	15 Oct	35⅛ Feb
*100 101	101 101	*100 101	101½ 101½	*101 103	*100 102	20	Participating preferred 100	96 Feb 1	104 Jan 3	99 Oct	112½ July
22½ 22¾	*22⅜ 23½	22½ 22½	*22 22½	*22⅛ 22⅞	*21¾ 22½	400	Byron Jackson Co No par	22 Feb 26	25¾ Feb 8	19¾ Nov	40 May

C

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
*27½ 28	27⅛ 27½	27 27¼	26¾ 27	27 27⅛	27 27	3,200	California Packing No par	26¾ Apr 9	29⅞ Mar 5	27⅜ Dec	47¾ Apr
*53¼ 54½	*53¼ 54½	*53¼ 54	*53¼ 54	*53¼ 54	*53¼ 54	---	5% preferred 50	53 Jan 22	x55 Jan 29	53 Oct	58 Apr
2¾ 2⅞	2¾ 2¾	2¾ 2⅞	2⅝ 2¾	2⅝ 2¾	2½ 2⅝	12,400	Callahan Zinc-Lead 1	2½ Apr 11	3⅞ Feb 8	3 Sep	7½ Feb
*7⅝ 7¾	*7⅝ 7¾	7¼ 7⅝	7¼ 7⅜	7⅜ 7½	7⅛ 7⅜	4,800	Calumet & Hecla Cons Copper 5	7 Jan 16	8¼ Feb 7	6½ Oct	12¾ Jan
*27½ 29	*27⅜ 28⅜	27 27	26½ 27	27 27	*26½ 27¼	700	Campbell W & C Fdy No par	24⅝ Jan 15	30¾ Feb 7	20⅜ Oct	40⅜ May
14⅞ 15	14¾ 15	14¼ 14⅞	14¼ 14⅜	14¼ 14⅜	14¼ 14⅜	8,900	Canada Dry Ginger Ale Inc 1.66⅔	14⅛ Jan 3	17½ Feb 10	12⅞ Nov	18 July
122 122	122 122	121¼ 121¾	119½ 119⅝	118¼ 119½	119½ 119½	390	$4.25 preferred No par	116 Mar 15	132 Feb 10	113 Nov	147 May
*46½ 47	*46½ 47	46 46½	*45¼ 47	*45½ 47	*45½ 47	40	Canada Southern Ry Co 100	45 Mar 11	48¾ Feb 18	43 Oct	58 Jan
*22⅝ 23⅜	22¾ 22¾	*22 23	*21½ 22⅝	*21½ 22½	*21¾ 22¼	100	Canadian Breweries Ltd No par	22¼ Mar 12	25⅝ Feb 20	24 Dec	25⅝ Dec
12½ 12½	12¼ 12⅜	12 12¼	12 12⅛	12⅛ 12¼	11⅞ 12⅛	20,700	Canadian Pacific Ry 25	11⅞ Apr 11	15⅜ Feb 13	11¾ Oct	22⅞ Feb
*63¾ 64¾	61⅝ 63	60 60⅝	58 59	57¼ 58¾	57½ 57½	1,900	Cannon Mills No par	56 Jan 17	70 Mar 18	51¾ Nov	73¾ Apr
*12½ 13¾	13½ 13⅝	*12¾ 13½	12¾ 12¾	12½ 12½	*12¼ 13	400	Capital Administration class A 1	12 Jan 16	14¾ Feb 1	12⅛ Oct	21¼ May
*56 56½	55 56	*55 56	55 55	*53 55	*53½ 54	120	$3 preferred A 10	52 Jan 20	57½ Feb 18	50 Oct	59½ May
118½ 118½	*118 119	x117 117	117¼ 117¼	117¼ 117¾	117½ 117½	210	Carolina Clinch & Ohio Ry 100	115 Mar 29	128 Jan 9	112 Sep	137 May
*33¾ 34¼	34¼ 34½	x33¾ 34	34 34	*33¾ 34¼	*33½ 34	600	Carolina Power & Light Co 100	33½ Mar 25	39¼ Jan 2	38½ Dec	39¾ Dec
*44 46	*44 46	44 44	42¾ 43	*42 44	*42 43	300	Carpenter Steel Co 5	42¾ Apr 9	50½ Feb 7	39 Sep	61½ Jan
16⅝ 17	16½ 16¾	16 16⅞	16⅛ 16¼	16½ 16¾	15⅝ 16¼	4,800	Carrier Corp 10	14¼ Jan 13	19¼ Feb 18	13⅝ Nov	34 Jan
*38 39	*39 39½	39 39	38½ 38½	*38¼ 39	*38¼ 39	300	Preferred 4% series 50	36 Jan 3	41¾ Feb 24	34¼ Nov	60 Feb

For footnotes see page 27

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
*6¾ 7⅛	*6¾ 7¼	6¾ 6¾	6⅝ 6¾	6½ 6½	6⅜ 6½	1,100	Carriers & General Corp 1	6 Jan 13	7¾ Feb 8	6¾ Oct	10⅝ Jan
36 36	35½ 36	35⅛ 35¾	35 35	35⅛ 35	35 35¼	2,400	Case (J I) Co 25	34 Jan 16	39¼ Feb 13	31½ Nov	55 Jun
*150 154	*150 152	*150 152	150 150	*149 151½	*149 151	10	Preferred 100	x148 Mar 10	158½ Jan 7	153 Nov	183 Jan
58 58	*57½ 58	57 57	57 57½	57½ 58	57 57½	2,600	Caterpillar Tractor No par	57 Apr 8	64 Feb 8	54¼ Nov	81½ May
20 20⅛	19¾ 20⅛	19¼ 20	18⅝ 19⅜	19½ 19⅞	19⅛ 19½	14,000	Celanese Corp of Amer com No par	17⅝ Jan 17	21½ Jan 6	18¾ Nov	23⅜ Sep
*105¾ 107½	*105⅞ 107½	*105⅞ 107	*105⅞ 106½	*105⅞ 106½	105⅞ 106	300	$4.75 1st preferred No par	105⅞ Apr 11	108½ Jan 6	104½ Sep	109½ Jan
*146 150	*146 150	*146 150	149 149	150 151	*149 152	30	7% 2nd preferred 100	143½ Jan 7	151 Apr 10	138 Oct	161½ Jan
29¼ 29⅜	29 29	28¼ 28¾	28⅛ 28½	28 28⅞	28⅛ 28⅝	4,800	Celotex Corp No par	26⅝ Jan 16	32⅝ Feb 24	22½ Jan	38⅛ Jun
*20¾ 21½	*20¾ 21½	20¾ 20¾	*20¾ 21	*20¾ 20⅞	*20¾ 20⅞	300	5% preferred 20	20⅜ Jan 14	21⅞ Feb 14	20 Sep	23 July
*21⅛ 21⅛	21⅛ 21⅛	*21 21⅛	21 21⅛	*21 21¼	21 21⅛	1,200	Central Aguirre Assoc No par	21 Jan 2	22⅛ Feb 19	20 Sep	29 Jan
11⅜ 11⅜	10⅝ 11	10⅝ 10¾	10½ 10⅝	10¾ 10¾	10¼ 10⅝	2,700	Central Foundry Co 1	10¼ Apr 11	14⅛ Jan 2	8⅛ Oct	17¾ Apr
9⅞ 9⅞	9⅞ 9⅞	x9¾ 9¾	9¾ 9¾	*9½ 9⅞	9¾ 9¾	1,200	Central Hudson G & E Corp No par	9¾ Jan 25	10½ Jan 2	9 Sep	13⅞ Jan
115 115	*114 115½	113½ 114	*113 114½	*113 114½	*113 114½	30	Central Ill Lt 4½% preferred 100	112¾ Jan 13	116 Feb 4	110⅜ Jun	116 Jan
*94½ 96½	*95 96½	*95 96½	*94½ 96½	*94½ 96½	*94½ 96½	---	Cent NY Pr Corp pfd 3.40% ser 100	90 Jan 3	95½ Apr 1	89 Dec	102⅜ July
*8¾ 9⅜	*8¾ 9	*8⅝ 9	*8⅝ 9	8⅞ 9	8⅞ 8⅞	300	‡Cent RR of New Jersey 100	8⅝ Jan 13	12½ Jan 31	8⅛ Sep	23⅞ Jan
*29⅜ 30	29 29⅜	*28⅜ 29¼	*27¾ 29	*27¾ 28¾	*27½ 28¾	200	Central Violeta Sugar Co	29 Jan 13	33 Jan 30	26⅛ Nov	42½ Feb
*12 13	12 12	*11 12¼	*11 12¼	*11¼ 12¼	*11⅝ 12	200	Century Ribbon Mills No par	11⅞ Jan 17	14¾ Feb 18	11 Dec	24 May
*32½ 33	32¼ 32⅜	32 32¼	32 32	30½ 31½	30⅛ 30⅞	7,800	Cerro de Pasco Copper No par	30⅛ Apr 11	35¼ Mar 6	31¾ Sep	51¼ Jan
17 17	16½ 17	16¼ 16⅞	16⅛ 16½	16⅜ 16½	16⅛ 16⅜	7,000	Certain-teed Products 1	16 Mar 25	21¼ Jan 2	14⅜ Jan	25⅞ July
*25¼ 26	*25⅛ 25¾	25 25⅛	*24¾ 25½	*24¾ 25½	25 25	300	Chain Belt Co No par	25 Apr 8	28½ Jan 7	23½ Nov	43 Jan
22¾ 23	22¾ 22¾	22½ 22½	22 22	22⅛ 22¼	22 22	1,500	Champion Pap & Fib Co No par	22 Mar 14	27 Feb 10	21¾ Nov	25¼ Oct
*110 111	110½ 110½	110 110½	*110½ 110½	*110 111	*110 111	80	$4.50 preferred No par	108 Feb 11	110¾ Jan 23	105 Sep	114 Jan
*15⅝ 16½	15¼ 15¾	*15¼ 16	15 15¼	*14⅞ 15¾	14 14	800	Checker Cab Mfg 1.25	14 Apr 11	20⅛ Feb 13	12½ Oct	32 Apr
*26¼ 27½	*26⅜ 28	*26⅜ 27⅞	*26⅜ 28	*26⅜ 27	26¼ 26½	400	Chesapeake Corp of Va 5	23 Jan 3	30⅜ Mar 10	17⅜ Mar	25½ May
46⅛ 46¼	45⅜ 36⅛	45⅛ 45½	45 45⅜	45⅝ 46⅛	45¾ 46	11,700	Chesapeake & Ohio Ry 25	45 Apr 9	54¾ Jan 2	48¾ Oct	66⅞ Jun
5⅛ 5⅛	*5 5⅛	5 5	4⅞ 5	5 5	4⅞ 4⅞	1,900	Chic & East Ill RR Co No par	4⅞ Apr 9	7⅜ Feb 3	4⅞ Oct	18½ Jan
9 9	8⅞ 8⅞	8¾ 8⅞	8½ 8⅝	8¾ 8¾	8½ 8⅝	2,100	Class A 40	8½ Apr 9	12¾ Jan 29	9⅝ Oct	26⅛ Jan
8½ 8½	8¼ 8⅜	8 8⅜	ℰ 8⅛	8 8⅛	8 8¼	8,400	Chicago Corp (The) 1	7⅜ Mar 11	9¼ Jan 2	7⅛ Nov	14½ July
7 7	6¾ 6¾	6¾ 6¾	6¾ 6⅞	*6¾ 7	6¾ 6¾	1,100	Chicago Great West RR Co 50	6¾ Jan 13	8⅝ Feb 1	5½ Oct	17¼ Jan
13 13	12⅜ 12⅝	12½ 13¼	12½ 12½	13 13	12⅜ 12⅞	2,200	5% preferred 50	12⅜ Apr 11	15⅜ Feb 7	11¼ Oct	33⅝ Feb
7¾ 7¾	7⅝ 7⅝	7¾ 7¾	7 7½	7⅛ 7¼	7 7	3,400	Chic Ind & Louis Ry Co cl A 25	7 Apr 9	10½ Jan 30	7 Sep	15¾ July
*4½ 5	4½ 4½	*4¼ 4¾	4⅛ 4¼	4 4	3⅝ 4⅛	1,400	Class B No par	3⅝ Apr 11	6⅜ Feb 4	3¼ Oct	11¼ July
11⅛ 11⅛	10⅜ 11	10 10½	10 10⅜	10⅛ 10⅜	9¾ 10¼	28,100	Chic Milw St P P vtc No par	9¾ Apr 11	14⅝ Feb 8	11½ Sep	38½ Jan
*33⅛ 34	32⅝ 33⅜	32⅛ 33	32¾ 35⅜	34⅞ 36⅝	34¼ 35⅝	14,600	Series A preferred 100	31 Jan 13	38⅞ Feb 7	30⅜ Sep	82¾ Jan
22 22	21½ 21⅝	20 21	19⅞ 20¼	20 20½	19¾ 20⅛	4,700	Chicago & Northwestern No par	17¾ Jan 13	27⅝ Feb 21	15⅜ Sep	43½ Jan
45⅛ 45⅛	44½ 45⅛	42½ 44	44½ 44½	*44 44¾	42¼ 44	2,100	5% preferred 100	41¾ Jan 16	53¾ Feb 13	34½ Sep	76⅞ Feb
27½ 27½	26¼ 26¼	25 26¼	25¼ 25½	25½ 25⅝	25¼ 26	2,200	Chicago Pneumat Tool No par	20½ Jan 16	28¼ Mar 6	17 Nov	37¾ Jan
*55¼ 55¾	*55¼ 55¾	*55¼ 55¾	55 55	*55 56	*55 56	100	$3 conv preferred No par	54¼ Feb 24	55¾ Mar 25	45 Dec	59½ Jan
*55¼ 56	*55¼ 56	54 55⅛	54½ 55½	*52½ 55⅝	*53 55½	210	Pr pf ($2.50) cum div No par	54 Apr 8	56½ Feb 11	55 Dec	67¾ Jan
*14 14¼	14 14	*14 14⅛	*14 14⅛	*14 14⅛	*14 14⅛	100	Chicago Yellow Cab No par	14 Jan 2	15¾ Feb 11	14 Dec	25¼ Jan
*19¾ 20	*19 19¾	*18½ 19	*18¼ 19	*18½ 19	18¼ 18¼	100	Chickasha Cotton Oil 10	15¼ Jan 13	21 Feb 18	14 Oct	25⅛ July
6¾ 7⅛	7 7	6½ 6⅞	6⅛ 6½	6⅝ 6⅝	6¼ 6¼	2,600	‡Childs Co No par	5½ Jan 25	7½ Mar 1	6¼ Dec	15 Jan
*40 41	*40 41	*40 41	40 40	*40 41	*40 41	30	Chile Copper Co 25	40 Feb 14	42⅞ Mar 17	36 Sep	53 May
96 96½	95⅛ 96	93¼ 96	93¼ 94	93⅜ 94⅝	91½ 94	16,400	Chrysler Corp 5	86 Jan 16	105⅞ Feb 11	75¼ Oct	141 Jan
26 26⅛	26 26⅛	26 26¼	25¾ 26	25⅞ 26¼	x25½ 25⅞	6,700	Cinn Gas & Elec common 8.50	x25½ Apr 11	29⅝ Jan 6	21¾ Sep	30½ Dec
*107 109½	*107 103½	*108 109½	*108¼ 109½	*108¼ 109½	*108 109½	---	Preferred 100	108 Jan 6	111 Feb 20	108 Dec	114 Feb
*25½ 26⅜	*25½ 26⅛	25 25½	*24½ 25	25 25¼	25¼ 25¾	1,400	Cincinnati Milling Machine Co 10	24½ Jan 13	28 Feb 18	21 Nov	38½ July
41¾ 41¾	41 41¾	40½ 41⅜	40⅛ 40¼	40¼ 41¼	40⅛ 40⅝	6,200	C I T Financial Corp No par	40⅛ Apr 9	48½ Jan 30	36⅛ Oct	58¼ Apr
30⅝ 30⅝	30⅛ 30½	30⅛ 30½	30¼ 30¼	30¼ 30¼	30¼ 30¼	1,700	City Ice & Fuel No par	30 Mar 19	32½ Feb 14	27⅜ Sep	44½ May
*8½ 9⅜	9 9	8⅝ 8⅝	8⅝ 8⅝	*8¾ 9¼	9½ 9⅞	1,200	City Investing Co 5	8⅝ Apr 8	11⅞ Feb 10	9½ Oct	22 May
*90 96	*90 96	*90 96	*90 96	*90 96	*90 96	---	5½% preferred 100	84 Jan 28	94 Mar 6	88⅝ Dec	108½ Mar
18⅝ 18⅞	18⅜ 18¾	18¼ 18⅜	17⅝ 18⅛	18 18	17¾ 17⅞	5,300	City Stores 5	15⅛ Jan 16	20⅜ Feb 18	15½ Nov	38¼ May
*57 59¾	*56 58½	*56 58½	*55½ 57	*55 58	*55 58	---	Clark Equipment No par	47½ Jan 3	62 Feb 17	44½ Sep	71⅛ Jan
*160 180	*165 175	*170 180	*160 180	*170 180	*160 180	---	C C C & St Louis Ry Co 100	---	---	178½ Sep	205 Feb
*92 97	*92 97	*92 97	*92 97	*92 97	*92 97	---	5% preferred 100	94½ Jan 28	95 Jan 28	105 Jan	108 Jan
39 39¼	37⅞ 39	38½ 39	38⅜ 38⅝	38⅜ 38⅝	37¾ 38⅜	31,200	Cleve Elec Illuminating com No par	37¼ Mar 14	39½ Mar 14	--- ---	--- ---
111¼ 111¼	112 112	112 112	111¼ 112¾	111½ 111½	*111¼ 112½	270	$4.50 preferred No par	111 Jan 3	115½ Feb 4	109 Sep	113½ Jan
*65⅛ 68	*65½ 68	*65⅛ 68	*66½ 68	66½ 67	*65⅛ 67⅛	200	Clev Graph Bronze Co (The) 1	62 Jan 16	75⅝ Feb 24	52 Sep	77 May
*108 109	108⅜ 109	108⅜ 108⅜	*107⅝ 108⅝	*107⅝ 108⅝	*107¾ 108¾	60	5% preferred 100	106½ Jan 10	109 Mar 3	106 Jun	108½ Mar
*90¼ 91	*90 91	*89 90½	*89 90½	90½ 92	89½ 89½	120	Clev & Pitts RR Co 7% gtd 50	89½ Apr 11	101 Jan 22	99⅛ Jan	106 Apr
*50 52	*50 51	50 50	*49 50½	*49½ 50	*49⅝ 50	40	Special gtd 4% stock 50	50 Mar 11	57 Feb 18	56¼ Feb	62 July
20½ 20¾	20⅛ 20⅝	20 20½	20⅛ 20¼	20¼ 20⅝	20 20¼	6,000	Climax Molybdenum No par	19 Jan 13	24⅞ Feb 3	19⅝ Dec	44½ Feb
*36¾ 37½	36 36½	36¼ 36¼	36½ 36¾	36½ 38	*37 37¾	1,400	Clinton Industries Inc 1	33½ Jan 17	39¾ Mar 12	24¾ Sep	36½ May
*46½ 47	45¾ 46¼	45¾ 45¾	44¾ 45½	45 45¾	44¾ 45¼	2,100	Cluett Peabody & Co No par	40¼ Jan 16	48½ Mar 6	39½ Nov	60⅝ Jun
*151¼ 154	*151¼ 154	*151¼ 154	*152 155	*152 155	*152 155	---	Preferred 100	147 Jan 27	154 Feb 7	152½ Jan	165 May

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
*152 154	*150 153	151 151	*150 151	151 151	151½ 151½	300	Coca-Cola Co (The) No par	144 Jan 4	165 Feb 18	130 Oct	200 Feb
*62¾ 63½	63½ 63½	*63¼ 63½	*63¼ 63⅜	63¼ 63¼	63¼ 63¼	100	Class A No par	62¾ Mar 27	65½ Jan 11	61¼ Dec	69½ May
*1,000 --	*1,000 --	*1,000 --	*1,000 --	*1000 --	*1000 --	---	Coca-Cola International Corp No par	--- ---	--- ---	--- ---	--- ---
48¼ 48¾	47¾ 48½	47¾ 48⅜	47¼ 48¼	47⅝ 48¼	47¾ 48	3,100	Colgate-Palmolive-Peet No par	47¼ Jan 28	56 Jan 2	42¼ Feb	60¾ July
102½ 102½	102 102	101¼ 102	102¼ 102½	*101½ 103½	*101¼ 103¼	330	$3.50 preferred No par	99⅜ Mar 13	103½ Feb 7	x99 Dec	110 Aug
*38½ 39⅝	38½ 38½	38¼ 38¼	38¼ 38¼	38 38	37½ 37½	900	Collins & Aikman No par	37½ Apr 11	46 Feb 10	37 Oct	63½ Jun
15⅝ 16	15¼ 15½	15 15⅜	14⅞ 15¼	15⅛ 15½	14¾ 15¼	18,700	Colo Fuel & Iron Corp No par	12¾ Jan 16	16¾ Mar 27	10¼ Oct	23¾ Jan
*19⅛ 19⅝	19 19⅛	18¾ 19⅛	18⅝ 18¾	18⅝ 18¾	18⅝ 18⅝	2,200	5% cum conv preferred 20	18½ Jan 16	20¾ Feb 10	15⅝ Oct	24⅞ Feb
*13¼ 13½	13 13¼	13 13	12 12	12 12	12 12	400	Colorado & Southern 100	12 Apr 9	17¼ Feb 4	12⅞ Nov	41 Jan
*13 14½	13 13	*12½ 14	12½ 12½	11½ 12½	12⅛ 14	220	4% non-cum 1st preferred 100	11½ Apr 10	17¼ Feb 11	13 Sep	39 Jan
*12 14	*12 13½	*12 14	*11½ 13	11½ 11½	*11½ 13	10	4% non-cum 2nd preferred 100	11½ Apr 10	16⅛ Feb 4	12¼ Oct	38 Jan
*25⅛ 25½	25 25⅜	25 25	24¼ 25	24½ 24½	24½ 24½	2,000	Columbia Br'd Sys Inc cl A 2.50	24¼ Apr 9	32⅝ Jan 21	28 Oct	47 Jan
*25 25½	25 25	25 25	*24⅛ 24⅞	24⅜ 24⅝	*24 24½	900	Class B 2.50	24⅜ Mar 17	32½ Jan 10	27½ Nov	47 Jan
11¼ 11⅜	11¼ 11⅜	11 11½	11 11¼	11⅛ 11⅜	11 11¼	35,200	Columbia Gas & Elec No par	10¼ Mar 14	12 Jan 9	8½ Sep	14 Jan
31¼ 31¼	31 31	31 31⅜	32½ 32½	32½ 32½	33 33	2,400	Columbia Carbon Co No par	31 Apr 3	36¾ Jan 7	32¼ Nov	48 Apr
*18½ 19½	*18½ 19½	18½ 18¾	*18¾ 19	19 19	19 19	400	Columbia Pictures com No par	18 Jan 16	22½ Feb 7	20 Dec	36¾ May
*85 88	*85 88	*85 88	*85¼ 88	*85¼ 89	*85¼ 86⅛	---	$4.25 cum pfd w w No par	79 Jan 13	86 Mar 21	78¾ Dec	106¼ Apr
*43⅝ 43¾	43⅛ 43½	42¼ 42½	41¾ 42	42¾ 43¼	43½ 43⅝	1,300	Columbus & Southern Ohio Elec 10	41¾ Apr 9	50 Feb 13	36½ Oct	50¼ Aug
*41½ 41¾	41¼ 41¾	40⅛ 41	40 40⅛	40 40½	40½ 40½	2,800	Commercial Credit 10	39¼ Mar 17	47¼ Feb 8	36⅛ Oct	59¾ Jun
110 110	109¼ 109¼	*109¼ 110	109 110	108¼ 110	109¾ 109¼	410	$3.60 preferred 100	108 Feb 19	115½ Feb 3	103½ Dec	123 July
23¾ 24	23⅝ 23¾	23⅛ 23⅝	23⅛ 23⅜	23½ 23⅞	23½ 23¾	8,200	Commercial Solvents No par	22 Jan 3	25⅝ Jan 31	19 Nov	32¼ May
3⅛ 3⅛	3⅛ 3⅛	3 3⅛	3 3⅛	3⅛ 3⅛	3 3⅛	57,800	Commonwealth & Southern No par	3 Mar 11	4 Jan 2	2¾ Jan	5¾ Jan
122 122	*122 122½	121⅜ 122½	120¾ 121¼	121¼ 121¾	121 122	2,800	$6 preferred series No par	116½ Jan 16	123¾ Jan 29	111 Sep	132 Feb
30⅛ 30⅜	30 30⅜	29½ 30	29⅜ 29¾	29½ 29¾	29⅞ 29⅞	9,800	Commonwealth Edison Co 25	29⅜ Apr 9	33⅝ Jan 2	29¼ Sep	36⅛ Jun
12⅞ 12⅞	*12½ 12¾	12½ 12⅝	12¼ 12½	12½ 13	12½ 12½	1,900	Conde Nast Pub Inc No par	12¼ Apr 9	14⅞ Jan 2	12¼ Nov	18½ Sep
27 27	26⅞ 27	26¼ 26⅞	26 26	26 26⅜	26¼ 26¾	1,500	Congoleum-Nairn Inc No par	25½ Jan 13	30¾ Feb 8	24⅛ Nov	40⅝ May
*33⅛ 35	*33⅛ 35	*33⅛ 35	33½ 33½	33¼ 33¼	*32⅛ 33	200	Consolidated Cigar No par	30⅜ Jan 21	35½ Feb 11	33 Oct	55½ May
6¼ 6¼	6⅛ 6¼	6 6¼	6 6	5⅞ 6⅛	5⅞ 6	4,200	Consol Coppermines Corp 5	5⅝ Jan 15	7 Feb 7	5⅛ Oct	10¾ Feb
27⅛ 27¼	27⅛ 27⅜	27 27¼	27 27⅛	27 27¼	27 27¼	14,200	Consol Edison of N Y No par	26⅞ Jan 13	29½ Feb 3	24¾ Oct	36 Feb
*106½ 107¼	106⅛ 106½	*106¼ 106⅞	106¼ 106¼	106¼ 106¼	106⅜ 106⅜	800	$5 preferred No par	106⅛ Apr 7	108¼ Mar 26	105½ Sep	109⅜ Jan
*17⅝ 17⅞	17⅜ 17¾	x17¼ 17⅝	17 17⅛	16¾ 16⅞	16¼ 16⅝	1,900	Consolidated Grocers Corp 1.33⅓	16¼ Apr 11	20½ Feb 13	17¼ Sep	25⅜ July
13¾ 14	*13½ 14⅛	13½ 13½	*13⅜ 14	x13⅜ 14	13⅜ 13⅜	800	Consol Laundries Corp 5	13¼ Mar 15	15½ Feb 10	13¾ Nov	23¾ Apr
47¾ 47¾	47¼ 48¼	48 48	47½ 48⅛	47½ 48	x48 46⅜	3,500	Consolidated Natural Gas 15	46 Mar 25	54½ Jan 2	42⅞ Jan	60 May
17⅜ 17⅝	17 17½	16¼ 17	16½ 16½	16⅝ 16¾	16⅝ 76¾	7,000	Consolidated Vultee Aircraft 1	14⅞ Jan 17	17⅞ Mar 6	14¾ Nov	33⅜ Jan
25⅜ 25⅜	24½ 24⅞	23 24¾	23¼ 24	24 24½	23½ 23⅝	4,300	Consol RR of Cuba 6% pfd 100	22⅝ Jan 16	30 Jan 6	16½ Sep	47 Jan
*15½ 16½	15½ 15⅞	14¾ 15¾	14⅞ 15⅛	15½ 15½	15½ 15½	1,800	Consol Retail Stores Inc 1	14¾ Apr 8	18⅜ Feb 7	17 Nov	32 Aug
36¾ 36¾	36¼ 36½	36 36½	36 36	36 36	36 36	1,600	Consumers Power Co No par	35¼ Mar 11	38⅜ Feb 3	--- ---	--- ---
*113¼ 113½	*113¼ 113½	113¼ 113¼	42¼ 43½	113½ 113½	113½ 113½	230	$4.50 preferred No par	111½ Jan 13	114½ Feb 6	x111 Dec	115¾ Mar
43⅞ 44⅜	43⅝ 43¾	42½ 43½	42¼ 42⅝	42⅞ 43⅛	43⅛ 43½	2,700	Container Corp of America 20	41½ Jan 13	48 Feb 24	35½ Sep	54½ Apr
*16½ 16¾	16½ 16⅝	16½ 16⅞	16⅜ 16½	16⅜ 16⅝	16 16⅜	2,800	Continental Baking Co No par	15¼ Jan 13	20⅜ Feb 10	12⅝ Feb	22 July
*105⅜ 107½	*105⅞ 107½	*105⅞ 107½	105⅜ 106½	*105⅛ 108	*102 107	300	$5.50 preferred No par	104 Jan 16	106½ Apr 9	101 Sep	109⅛ Jan
40¾ 40⅞	40⅛ 40⅝	40 40	39½ 40½	40 40⅜	40 40½	7,500	Continental Can Inc 20	37¼ Jan 3	44⅝ Feb 8	33½ Sep	53⅞ Jun
106¾ 106¾	*105⅞ 106¾	106¼ 106¾	*106 108¾	107 107	*107 108¾	300	$3.75 preferred No par	106 Mar 8	108⅜ Mar 28	103½ Nov	113⅞ Mar
*13 13⅛	12⅝ 13	11¾ 12¾	11¾ 11¾	11¾ 12	11½ 11¾	2,200	Continental Diamond Fibre 5	9½ Jan 13	13¼ Feb 7	8⅛ Nov	18⅜ Feb
*52 53	51¾ 52¼	51¼ 51½	51¼ 51½	51½ 52	51 52⅛	3,500	Continental Insurance 10	47¾ Jan 20	54⅛ Feb 3	46⅛ Nov	63 Jan
9¾ 9¾	9⅛ 9⅝	9 9⅜	8⅞ 9	9 9⅛	8¾ 9	20,200	Continental Motors 1	8¾ Apr 11	12⅝ Feb 8	10 Oct	24 Jan
39¼ 39½	38½ 39¼	38⅛ 38¾	37¾ 38½	38⅛ 38½	37¼ 38¼	7,700	Continental Oil of Del 5	35¾ Jan 21	41 Jan 2	33⅞ Oct	49¾ May
16½ 16½	16¼ 16⅝	16 16⅜	16 16¼	16¼ 16½	16 16½	1,800	Continental Steel Corp 14	15⅝ Mar 15	19 Feb 19	15 Nov	x23⅝ May
*14 15½	*14⅜ 15	*14⅜ 14¾	*14⅜ 15	14⅜ 14⅜	14¼ 14½	500	Cooper-Bessemer Corp No par	14⅛ Mar 17	18¾ Feb 11	13¼ Nov	30⅞ Feb
*47 48½	*47 48	47½ 47½	*47½ 48½	*47½ 48½	47½ 47½	80	$3 prior preferred No par	47¼ Apr 3	53 Mar 25	46¼ Dec	56 Jan
*13¾ 14¼	13½ 13½	13¼ 13¾	*13 14	*13¼ 14½	*13⅛ 13⅜	500	Copperweld Steel Co 5	13¼ Apr 8	16 Feb 7	12½ Oct	23½ Feb
*52½ 53½	*52½ 53½	*52½ 53½	*52½ 53½	*52½ 54	*52½ 54	---	Conv pref 5% series 50	54 Jan 7	55 Feb 5	50 Oct	60 Apr
17 17¼	16⅝ 17	16¼ 16¾	16⅛ 16⅜	16⅜ 16½	16⅛ 16¼	1,900	Corneli-Dubilier Electric Corp 1	16⅛ Apr 9	20⅞ Feb 13	x12¼ Nov	27⅞ Jan
54¾ 54¾	54 54¾	53¾ 54	54 54	54¼ 54¾	53½ 54	580	Corn Exch Bank Trust Co 20	53½ Apr 11	61 Jan 7	52 Sep	67½ Jan
29¾ 29¾	29¾ 30¼	29⅜ 29¾	29¼ 29⅜	28¾ 29	28½ 29	2,800	Corning Glass Works common 5	27¾ Jan 14	32⅜ Feb 19	25½ Oct	39⅞ May
*102 103	*102 103	*102 103	103 103	103 103	*102 102¾	10	3½% preferred 100	101¾ Apr 2	105¾ Feb 6	101½ Dec	109¾ Aug
*68⅝ 70	68½ 69	68 69	67½ 68⅞	68½ 69¾	69½ 69¾	3,900	Corn Products Refining 25	67 Mar 25	75⅜ Jan 7	58¼ May	75¾ Dec
188 189½	187 187	*187¾ 189	187¾ 187¾	188 188	187¾ 187¾	90	Preferred 100	185½ Jan 2	192 Feb 7	x185½ Dec	210¼ Mar
*6¾ 7	*6¾ 6⅞	6¾ 6⅞	6¾ 6¾	6⅝ 6¾	6½ 6¾	1,500	Coty Inc 1	6½ Apr 1	8¼ Jan 9	7½ Nov	14¾ Apr
3⅜ 3⅝	3½ 3½	3½ 3⅝	*3½ 3¾	3½ 3⅝	3½ 3½	1,400	Coty Internat Corp 1	3½ Mar 12	4⅜ Jan 4	4⅛ Oct	7⅞ Jan
36 36⅛	35½ 35⅞	35 35⅞	34¼ 35⅛	34⅝ 35	34½ 35	4,900	Crane Co common 25	34¼ Mar 15	40½ Feb 13	31 Oct	49⅝ Jun
*104 105	*104½ 105	105 105	*103⅝ 105	*103⅝ 104½	*103¾ 104½	100	3¾% preferred 100	104 Jan 2	107 Mar 5	101 Nov	110½ Aug
28½ 28½	28⅜ 28⅜	*28 28¾	28 28	*28 28¼	28 28¼	500	Cream of Wheat Corp (The) 2	28 Apr 9	30 Jan 9	28 Sep	35¾ Jan
*41⅛ 42	40¾ 41⅝	40 40	*39 40½	*40 41	39 40½	600	Crown Cork & Seal No par	37 Jan 16	43⅝ Feb 8	32 Oct	62 Jan
*50½ 52	*50⅞ 52	*50⅞ 52	51¼ 51¼	*50½ 51½	*50½ 51½	100	$2 preferred No par	47½ Jan 8	52⅜ Mar 27	47 Dec	54½ Feb

For footnotes see page 27

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

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
28¼ 28¼	28⅛ 28¼	27⅝ 28¼	27½ 28¼	28⅛ 28¾	28 28⅛	3,600	Crown Zellerbach Corp 5	27½ Apr 9	33⅜ Jan 8	25 Oct	40¼ Apr
*106½ 107¼	*106½ 108	*106½ 107⅜	*106½ 107	107¼ 107¼	*106¾ 107¼	20	$4.20 preferred No par	104⅞ Feb 11	108⅜ Feb 24	103 Sep	110⅜ Feb
*114 114¾	*114 114¾	114 115½	114 116	*114 116	*113⅛ 116	540	$4 2nd preferred No par	114 Apr 8	128 Jan 8	110 Sep	150 Apr
30⅝ 30⅝	30½ 31	30⅛ 30½	30 30¼	30½ 30½	29½ 30	2,500	Crucible Steel of Amer No par	28⅛ Jan 15	37¼ Feb 13	29 Dec	54¾ Feb
*88 89½	*88⅜ 89½	85 88¼	*85 86	*85 86	84¾ 85¾	500	5% preferred 100	84¾ Apr 11	96 Jan 29	88¼ Dec	115½ July
*28 29½	*28 29	*28 29½	*27½ 28½	*27½ 28½	*27 28½	---	Cuba RR 6% preferred 100	27¾ Jan 16	34½ Jan 6	22 Oct	46¼ Jan
17½ 17½	17⅜ 17½	17⅛ 17¼	17⅛ 17¼	16⅛ 17⅛	16¾ 16⅞	3,700	Cuban-American Sugar 10	16¾ Apr 11	21⅛ Jan 2	17¼ Oct	28⅞ Jan
*165 180	*165 180	*165 180	*165 180	*165 180	*165 180	---	7% preferred 100	165 Jan 7	165 Jan 7	160 Jan	165 Jan
45½ 45½	45½ 45½	44 45½	44 44	43¾ 44⅛	43½ 43¾	1,600	Cudahy Packing Co 30	40 Jan 13	49 Mar 6	35 Oct	66 Jun
*100⅞ 103	*100⅞ 103	*100⅞ 103⅞	*100⅞ 103⅞	*100⅞ 103⅞	*100⅞ 104	---	4½% preferred 100	98⅜ Feb 6	101 Mar 12	95 Oct	106 Mar
*18 18⅜	18 18	17½ 17½	*17¼ 17⅞	*17¼ 18	17½ 17½	600	Cuneo Press Inc 5	17 Mar 11	19⅞ Feb 7	16½ Nov	24½ July
*47 50	*47 48	47 47	*46 48	48 48	*46 50	200	Cunningham Drug Stores Inc 2.50	47 Apr 8	56 Feb 5	45 Sep	82¼ May
9¾ 9¾	9⅝ 9¾	9½ 9¾	9⅛ 9½	9⅛ 9¼	9⅛ 9¼	9,900	Curtis Pub Co (The) No par	8¾ Jan 13	12¼ Feb 5	10 Nov	26 Jan
130 130	130 130	*128¾ 129½	128 128	*126 128	*126 128	40	$7 preferred No par	113⅛ Jan 16	135 Feb 4	103 Oct	146½ Feb
67½ 67½	68 68	66½ 66½	*66 68	65 66	*64 65	700	Prior preferred No par	60½ Jan 14	70 Mar 1	60 Sep	76⅞ Apr
5½ 5⅝	5½ 5⅝	5½ 5⅝	5½ 5⅝	5½ 5⅝	5½ 5½	13,800	Curtiss-Wright 1	5½ Mar 24	6⅜ Feb 8	5⅜ Oct	12⅛ Feb
19 19	18¾ 18¾	18½ 18½	18⅛ 18⅜	18⅜ 18½	18½ 18⅝	1,400	Class A 1	18⅛ Apr 9	20¼ Feb 8	17⅛ Oct	34¼ Feb
*130 134	*130 134	*130 134	*130 134	*130 134	*130 134	---	Cushman's Sons Inc 7% pfd 100	129 Feb 18	129 Feb 18	128 Oct	145 July
26¼ 26½	26¼ 26¼	26 26	25½ 25½	25 25¼	24¾ 24⅞	2,000	Cutler-Hammer Inc No par	24¾ Apr 11	30½ Feb 1	25½ Dec	45 May

D

*25¾ 26¼	25⅝ 25⅝	25 25¼	25¼ 25½	25¼ 25¼	25 25½	1,300	Dana Corp 1	24¾ Mar 11	30¼ Jan 10	18 Sep	29 July
*93½ 94	*93½ 94	*93½ 94	93½ 93½	*93 93½	*93 94	50	Cum pfd 3¾% series A 100	92 Mar 18	94¾ Jan 28	91¼ Dec	98¼ Nov
18⅛ 18⅛	18 18	*17¾ 18½	18¼ 18¼	*17¾ 18⅛	17¾ 17¾	400	Davega Stores Corp N Y 5	16½ Jan 13	20 Feb 13	17 Nov	34 May
19¼ 19½	18¾ 19¼	19 19¼	18⅞ 19	18⅝ 18⅝	18⅝ 18⅝	1,900	Davison Chemical Corp (The) 1	16¼ Jan 16	20¼ Feb 24	16⅛ Nov	31¼ May
32¼ 32½	32⅛ 32¼	31¾ 32¼	32⅛ 32⅜	32¼ 32¼	32⅛ 32⅝	5,500	Dayton Power & Light Co. (The) 7	31⅜ Apr 1	35¼ Jan 6	28 Sep	36½ July
111 111	*111⅛ 112	*111⅛ 112	*111⅛ 112	111¾ 111¾	111¼ 111¼	30	4½% preferred 100	110½ Feb 17	113¼ Jan 13	110½ Jun	113 Jan
*20 20¼	20 20	x20 20	20 20⅛	19⅝ 19⅝	19⅝ 19⅝	1,800	Dayton Rubber Co 50c	18⅝ Jan 16	23½ Feb 11	16¼ Nov	34½ Apr
17¼ 17¼	17 17	16¾ 16¾	16⅝ 17	17 17⅛	17 17	2,300	Decca Records Inc 50c	16¼ Mar 15	20⅜ Feb 11	17 Nov	22½ Dec
37¾ 37¾	37 37⅝	36 37	35¾ 36¼	36½ 36⅝	36¼ 36¾	4,000	Deere & Co No par	35 Jan 16	40¾ Feb 10	31¼ Dec	58½ Jun
*36⅜ 37	37 37	*36 36⅜	35⅝ 36⅛	*35⅝ 36⅛	*35½ 36	1,500	Preferred 20	34½ Jan 9	38¼ Feb 20	33¾ Oct	42¼ July
*40¼ 41¼	39½ 40⅜	38¾ 40	38¾ 38⅞	39½ 39⅝	38¼ 39	3,200	Delaware & Hudson 100	34¼ Jan 13	45¼ Mar 6	25¼ Sep	50½ Jan
7⅞ 8	7¾ 7⅞	7½ 8	7¼ 7¾	7¾ 7⅞	7½ 7¾	6,600	Delaware Lack & Western 50	6¾ Jan 3	10⅝ Feb 3	6¾ Oct	16¼ Jan
							Denver & Rio Grande West RR				
12⅝ 12⅝	12 12	11¼ 11¼	11½ 11⅞	11⅜ 12½	11¼ 12	2,300	Co. (The) "when issued" 100	11¼ Apr 8	14¾ Mar 24	--- ---	--- ---
*34¼ 35¼	34¼ 35	32½ 34¼	32½ 32½	33½ 35	33½ 34⅛	2,600	Preferred "when issued" 100	32½ Apr 8	38¼ Mar 22	--- ---	--- ---
27¼ 27⅝	x24⅜ 24¾	24⅜ 24⅝	24¼ 24½	24½ 24⅝	24⅜ 24⅜	9,700	Detroit Edison 20	24¼ Apr 9	27½ Mar 25	23 Oct	28 Apr
*60½ 67	*60½ 67	*62 67	*61 67	*61 67	*61 67	---	Detroit Hillsdale & S W RR Co 100	60 Jan 13	60 Jan 13	60 Oct	77 Feb
*19½ 20	*19½ 19⅞	19½ 19½	*19¼ 19½	*19 19½	*19 19⅜	300	Detroit Steel Corp 1	17½ Jan 3	21 Feb 24	16½ Dec	19⅝ Dec
*19¾ 20¾	*19¾ 20	*19¼ 20	*19¼ 20	*19¼ 20	*19¼ 20	---	De Vilbiss Co 5	19⅜ Feb 25	22 Jan 2	15½ Oct	24 Aug
*27 27¼	27 27	26¾ 26¾	26¼ 26½	25¼ 25¼	25½ 26	1,500	Devoe & Raynolds class A 12.50	25¼ Apr 10	31⅞ Feb 3	23½ Sep	39½ May
38⅝ 38⅝	*39 39½	39⅜ 39⅜	38 38	38⅜ 38⅜	38 38	800	Diamond Match No par	38 Apr 9	47 Jan 17	34½ Oct	50½ Apr
*44 45½	45½ 45¾	46 46¼	45 45½	45½ 45½	*45 45½	900	6% partic preferred 25	43½ Jan 2	50 Jan 25	42 Sep	50 Aug
*22¼ 23	21¾ 22	22 22	20½ 21	21 21⅛	20½ 21	1,200	Diamond T Motor Car Co 2	18 Jan 2	24⅞ Feb 13	16½ Oct	34¼ Jan
14½ 14½	14¼ 14⅜	13⅞ 14¼	13¾ 14	13⅞ 14⅛	13⅝ 14	12,100	Distil Corp-Seagrams Ltd 2	13⅝ Apr 11	18¼ Jan 2	14¾ Nov	30 July
*30 32	*30 31½	*30 31	*30 30¾	30 30	29 29	400	Dixie Cup Co common No par	29 Apr 11	35¾ Feb 24	28½ Nov	52 Apr
*53½ 54	53½ 54¼	54¼ 54¾	54 54	*53½ 54	53½ 53½	180	Class A No par	49½ Jan 8	54¾ Apr 8	48½ Sep	62¾ Jun
25½ 25½	25⅛ 25¼	25⅝ 25½	25⅝ 26	26¼ 26¼	27 27	1,200	Dr. Pepper Co No par	25⅛ Apr 7	34 Feb 10	25½ Nov	48 Mar
35½ 35½	34½ 35¼	34¼ 34¾	34¼ 34¾	34½ 34¾	33⅞ 34½	6,000	Doehler-Jarvis Corp 5	29¼ Jan 16	37½ Feb 13	x23¾ Sep	37⅞ May
19 19	18¾ 19⅜	18⅝ 19	18½ 18⅝	18½ 18¾	18½ 18⅞	3,800	Dome Mines Ltd No par	16¾ Jan 3	21 Feb 11	16¼ Dec	29¾ Feb
*71½ 73	71½ 73	71½ 73	71¼ 71½	71¾ 72	71 71¼	2,600	Douglas Aircraft No par	66 Mar 14	76 Jan 7	63⅝ Nov	108⅞ Mar
160½ 160½	160 160½	159 160¾	159¼ 160	159 159	160 160⅞	1,700	Dow Chemical Co common No par	159 Apr 8	181⅝ Jan 2	143½ Feb	192 Jun
*112½ 113½	113 113	113 113	*111¾ 113⅛	*111½ 113	*111¾ 113	200	$4 preferred series A No par	111⅞ Jan 10	114½ Feb 14	111½ Dec	118 Jun
19⅜ 19½	18¾ 19	18½ 18⅞	18½ 18⅞	18½ 19	18 18½	5,000	Dresser Industries 50c	18 Mar 25	22¼ Jan 30	15⅜ Oct	33⅜ Jan
*96½ 99	*96¼ 97	97 97	*96½ 97	*96½ 97	*96½ 97	100	3¾% conv preferred 100	94¼ Jan 13	98¼ Feb 19	91 Oct	116 Apr
*16½ 17½	17 17	16½ 16½	*16 17	16½ 16½	15½ 15¾	600	Dunhill International 1	15½ Apr 11	19 Feb 10	15 Oct	41½ May
*28 28	*29 29⅞	*28½ 30	*28 29	*28 29	28 28	100	Duplan Corp No par	28 Apr 11	34 Feb 6	25 Nov	58¾ May
185¼ 185½	184½ 185⅜	183 183¾	183¾ 184	184 185	183¼ 186½	4,200	Du P de Nemours (E I) & Co 20	180 Jan 13	194¼ Feb 10	161 Oct	227 Jun
128 128	128 128	*126 127½	*126⅞ 127½	*127 127½	127 127	300	$4.50 preferred No par	124¾ Jan 13	128 Apr 5	124 Dec	133 July
*114 115	115 115	*114½ 115½	*114½ 115½	114½ 114½	115 115⅛	80	Duquesne Light 5% 1st pfd 100	113 Jan 14	115¼ Feb 5	112½ Oct	116½ Feb
*17 17⅛	*17 17⅛	17 17	17 17	17 17	16⅝ 16⅞	800	D W G Cigar Corp 5	16 Jan 6	19⅞ Mar 3	13⅛ Sep	21 May

E

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
22¾ 22¾	22½ 22¾	22¼ 22½	22½ 22½	22⅝ 23	22⅝ 22⅞	3,100	Eagle-Picher Co 10	19⅝ Jan 16	24¾ Feb 21	19 Sep	30⅛ May
24 24¼	23⅜ 23⅞	22½ 23⅞	22½ 23	22⅞ 23⅜	22⅝ 24⅛	19,400	Eastern Airlines Inc 1	17⅞ Jan 29	24¼ Apr 3	16½ Nov	31⅛ May
37⅜ 37⅜	38 38	36¼ 38	34½ 35½	35½ 35½	35½ 36	1,500	Eastern Stainless Steel Corp 5	34½ Apr 9	51 Jan 30	30¼ Jan	61 Jun
240 240	239½ 239¾	238 239	238 239	238 239	238½ 238½	1,800	Eastman Kodak Co No par	215 Jan 13	246½ Mar 4	200½ Oct	263 Apr
194 194	*192 195	*192 195	*192 195	193 193	*190 193	20	6% cum preferred 100	190 Jan 7	196½ Feb 27	190 Nov	209 Aug
51½ 51½	51 51	50¼ 51	50 50½	50¾ 50¾	50 50	1,400	Eaton Manufacturing Co 4	48¾ Jan 14	57 Feb 11	39 Oct	71 Feb
*23 24	*23 24	23½ 23½	*23 23½	23 23	22¼ 22¼	500	Edison Bros Stores Inc com 1	22 Jan 15	25½ Feb 7	23¾ Dec	40⅜ May
104 104	*104 105½	*105 106	*105 106½	*105 106½	*105 106½	60	4¼% preferred 100	104 Jan 7	109 Feb 4	101 Oct	112 Aug
23⅞ 23⅞	23 23⅞	22⅝ 23¼	22⅝ 22⅞	22¾ 23	x22⅛ 22⅝	3,500	Ekco Products Co 5	x22⅛ Apr 11	27½ Feb 17	17½ Oct	27⅞ Dec
*109⅛ 110¼	*109⅛ 110¼	*109⅛ 110¼	*109⅛ 110	*109⅛ 110	*109 109⅞	---	4½% preferred 100	109½ Mar 15	111½ Feb 15	106½ Nov	114 Feb
*6⅞ 7	6⅞ 6⅞	6⅞ 6⅞	6⅞ 6⅞	*6⅝ 6⅞	*6⅝ 6⅞	500	Elastic Stop Nut Co 1	6½ Jan 13	8⅞ Feb 18	6¼ Nov	16⅜ Jan
*57½ 58¼	56⅝ 57½	55½ 56¾	55⅛ 55½	55⅛ 55½	55 55½	4,400	Electric Auto-Lite (The) 5	53⅜ Jan 16	65¾ Feb 13	50½ Oct	80½ Feb
*13½ 13⅞	13¼ 13½	13⅜ 13⅜	13¼ 13⅜	13¼ 13⅜	13⅛ 13⅛	2,600	Electric Boat common 3	13⅛ Mar 25	16⅜ Feb 5	12¾ Dec	35¾ Apr
*36½ 37½	36½ 36½	*35¾ 37½	*35¾ 36½	36¼ 36¼	35¾ 35¾	700	Conv preferred No par	35¾ Apr 11	39½ Jan 10	34⅜ Oct	48¾ Jan
*3¼ 3⅜	3¼ 3¼	3¼ 3¼	3¼ 3¼	3¼ 3¼	3¼ 3⅜	1,900	Elec & Mus Ind Am shares	3¼ Jan 6	3⅞ Jan 14	3¼ Dec	7½ Jan
16¾ 16¾	16½ 16¾	16 16⅝	15⅝ 16	15¾ 16	15½ 15¾	9,700	Electric Power & Light No par	14¾ Jan 13	19¾ Feb 8	13⅜ Oct	29½ May
166½ 166½	166⅛ 167	166 166¼	165 165½	165 165¾	164½ 165¼	1,500	$7 preferred No par	153 Jan 3	170 Feb 24	138 Sep	180½ May
151½ 151½	151¾ 152¼	148 148	149 149	150¼ 150¼	150¼ 150¼	700	$6 preferred No par	143 Jan 4	156⅛ Feb 24	128 Sep	167 July
50½ 50½	50¼ 51	50½ 51	50¼ 50½	50¼ 51¼	51 51	2,200	Electric Storage Battery No par	47 Jan 3	51⅞ Apr 10	40 Oct	56⅛ Jun
*22¾ 23	22 22¼	21⅞ 21⅞	*21½ 22¾	22 22⅛	21½ 21½	700	Elgin National Watch Co 15	23 Mar 31	24⅝ Mar 19	--- ---	--- ---
*51 52	51 51	50⅝ 51¼	*50 51	51 51	51⅛ 51⅛	1,000	El Paso Natural Gas 3	48½ Mar 15	55 Feb 4	44¼ Sep	61¾ Jun
13⅜ 13¾	13¼ 13¼	13⅛ 13½	13⅛ 13⅛	13¼ 13½	13 13¼	3,100	Emerson Electric Mfg Co 4	12 Jan 15	15⅜ Feb 21	11¾ Nov	30½ Feb
*18 18½	18 18	18 18¼	18 18	17¾ 18	17⅝ 17⅝	1,000	Emerson Radio & Phonograph 5	17⅝ Mar 11	21¾ Feb 6	17⅛ Dec	43⅞ Mar
*17 17¼	*17 17⅛	17 17	17 17⅝	*17½ 18	17¼ 17½	600	Empire District Elec Co 10	16⅞ Mar 15	19½ Jan 8	17 Nov	21½ Oct
*37 38½	37¼ 37¼	35 36	34⅞ 35	*33 34⅜	33 33	1,100	Endicott Johnson Corp 25	33 Apr 11	38 Apr 2	--- ---	--- ---
*106 107	*106 107	*106 107	*105½ 107	*105½ 107	*105½ 107	---	4% preferred 100	103¼ Mar 14	107 Mar 24	104 Sep	111 Jan
*29¾ 29⅞	29¼ 29¾	28¾ 29½	28¾ 29⅜	29⅛ 29½	28¾ 29¼	10,800	Engineers Public Service com 1	28½ Mar 11	33⅛ Feb 18	21 Oct	41½ Apr
*102¾ 103¼	102¾ 102¾	*102¾ 103¼	102⅞ 103	103 103	103 103½	300	$5 preferred No par	x102½ Mar 20	105⅜ Jan 11	100¼ Sep	106½ Jan
108 108¼	107½ 107½	107½ 107½	107½ 108	107 107½	*107⅛ 107¾	500	$5½ preferred No par	106 Mar 21	110 Jan 2	102 Sep	110 Mar
*109¾ 110	*109¾ 110	*109¾ 110	109½ 109¾	109 109½	108⅝ 108⅝	270	$6 preferred No par	x107¾ Mar 20	110¼ Jan 2	104½ Dec	111½ Mar
3⅛ 3⅜	3⅛ 3⅛	3⅛ 3¼	3⅜ 3⅜	3⅜ 3⅜	3¼ 3½	4,400	‡Equitable Office Bldg No par	2½ Jan 2	3⅞ Feb 13	2¼ Jun	5¾ Jan
9¾ 9⅞	9¾ 9⅞	9¾ 9⅞	9¾ 10	10 10¼	9⅞ 10⅛	9,300	Erie RR common No par	9¾ Mar 31	12½ Feb 3	9½ Oct	23⅛ Jan
55 55	*54¼ 55	54¼ 54½	53 53½	53½ 54	53½ 54	2,400	5% pref series A 100	53 Apr 9	67 Feb 3	48 Oct	93 Jan
*83 87	*83 87	*82 86	*82 87	*82 87	*82 87	---	Erie & Pitts RR Co 50	85 Mar 25	85 Mar 25	90 Oct	95 Jan
10½ 10½	10⅜ 10½	10¼ 10⅜	10¼ 10⅜	10⅜ 10⅜	*10 10⅜	1,100	Eureka Williams Corp 5	10⅛ Jan 16	13⅝ Feb 8	10 Oct	22½ Jan
*23 23½	23⅜ 23⅜	21¾ 23⅜	21¾ 22⅛	22⅛ 22⅛	22 22⅝	2,200	Evans Products Co 5	19½ Jan 11	24½ Feb 7	15¼ Oct	33¾ Apr
18 18	17⅝ 17⅞	17⅜ 17⅝	16⅜ 17⅜	16½ 17¾	17 17½	10,200	Eversharp Inc 1	16⅜ Apr 9	25⅞ Jan 7	21½ Nov	58¾ Apr
36¾ 36¾	36½ 36½	36 36	35¼ 35¼	35¼ 35⅜	35 36	1,200	Ex-Cell-O Corp 3	35 Apr 11	42½ Jan 9	34¾ Oct	63¼ Jan
*8 8¼	*8 8¼	*8 8¼	8 8	*7¾ 8	7¾ 7¾	300	Exchange Buffet Corp 2.50	7⅛ Jan 17	9¼ Mar 8	7 Oct	11⅜ Jun

F

*52 52¾	51½ 51⅝	51½ 52½	50¾ 51	50½ 52	51 52½	2,200	Fairbanks Morse & Co No par	50½ Apr 10	60 Jan 30	47½ Nov	88 May
*29½ 30	29¼ 29⅝	29 29½	28¾ 28¾	28¾ 28¾	28¾ 30	5,400	Fajardo Sug Co of Pr Rico 20	25½ Jan 16	31¾ Feb 1	21½ Sep	36¾ Feb
7½ 7½	7⅜ 7⅜	7 7⅜	7 7⅜	7 7⅛	6¾ 7⅛	6,800	Farnsworth Televis'n & Rad Corp 1	6¾ Apr 11	9⅜ Feb 7	7¾ Dec	19¾ Jan
22⅝ 22¾	*22½ 22¾	22½ 22¾	*22¼ 22¾	22¼ 22⅜	22 22	1,200	Federal Light & Traction 15	22 Apr 11	24¼ Jan 3	20 Sep	26⅜ Jan
105½ 105½	*105½ 107	*105¼ 107	*105½ 106½	*105½ 106½	*106¼ 107	30	$6 preferred No par	102⅜ Mar 19	108 Jan 29	100½ Sep	112½ Feb
*39¼ 40	39¼ 39¼	*37½ 39½	*37 38¼	*37 38¼	*37 39	100	Federal Min & Smelt Co 2	39¼ Apr 7	42¾ Mar 7	35 Oct	54¾ Feb
*50¼ 51½	50 50¼	50 50	49¾ 49¾	*49 50	50 50	500	Federal-Mogul Corp 5	4⅝ Jan 21	55 Mar 6	26 Feb	45 Dec
12 12	11¾ 11¾	11⅝ 11⅝	11⅜ 11⅝	11½ 11⅝	11⅜ 11¼	1,600	Federal Motor Truck No par	11⅛ Apr 11	14½ Feb 8	10¼ Oct	21¾ Jun
21¾ 22⅛	21¼ 21⅞	21⅛ 21¾	21 21¼	21 21¼	20½ 21⅛	4,200	Federated Dept Stores com *	20½ Apr 11	25¼ Feb 6	21 Nov	34½ Aug
*106 107	*106 107	*106 107	106 106	*106 107	*106 106½	10	4¼% conv preferred 100	104¼ Feb 6	107½ Jan 27	104 Sep	108 Feb
24¼ 24¼	24⅛ 24⅛	23½ 24⅛	23¼ 23⅜	*23¼ 24	23⅞ 23⅞	1,300	Felt & Tarrant Mfg Co 5	x21⅝ Mar 18	26⅜ Feb 10	--- ---	--- ---
*23 24	23 23	22 22½	22 22	22¼ 22¼	*22 22¾	900	Ferro Enamel Corp 1	22 Apr 8	26¼ Jan 4	19½ Sep	34⅛ Mar
*53½ 54½	53 53⅞	53½ 54¼	54 54¼	54¼ 54½	54¼ 54½	2,100	Fidel Phen Fire Ins N Y 10	52⅞ Mar 15	59¼ Feb 28	49 Oct	70 Feb
56½ 57	55¾ 57⅛	54⅞ 55¾	54¼ 55½	55¼ 55¾	54⅝ 55½	3,600	Firestone Tire & Rubber 25	54⅛ Mar 15	61 Feb 21	51 Nov	83½ Apr
*106½ 106⅞	*106½ 106⅞	106⅝ 106⅝	*106½ 106¾	*106½ 106⅞	106¾ 106¾	200	4½% preferred 100	105½ Jan 10	107¼ Jan 3	105⅜ Dec	109½ Jan
*55 57	55 55	54 54	53⅜ 54	53½ 54½	*53½ 54½	800	First National Stores No par	53 Jan 30	60 Jan 6	52 Nov	70½ May
17¾ 17¾	17¾ 17¾	17½ 17½	*17¼ 18	17⅜ 17½	17 17⅛	900	Firth (The) Carpet Co No par	17 Apr 11	21¼ Jan 29	16 Nov	28⅞ July
31¼ 31½	31⅛ 31⅜	30⅜ 31¼	30⅜ 30⅞	30½ 30⅞	30⅛ 30⅜	5,800	Flintkote Co (The) com No par	30⅛ Apr 11	37¾ Jan 2	25½ Oct	46⅞ Jun
*107⅛ 108½	108½ 108½	*107½ 108¾	108½ 108½	108½ 108½	107½ 108½	90	$4 preferred No par	105¾ Jan 13	110¼ Feb 25	105 Sep	115 Jan
*36 37	*35½ 37	*35½ 37	35 35	*34 37	*34 35	100	Florence Stove Co No par	35 Apr 9	41½ Jan 6	33½ Oct	57 Apr
16½ 16½	16⅜ 16½	16¼ 16¼	16 16⅛	*16 16¼	16 16	2,300	Florida Power Corp 7½	16 Mar 10	17⅜ Jan 6	16⅜ Sep	20⅜ Jun
*20½ 23	*20¾ 22¼	*20¾ 22	*20⅞ 22	*21 22½	20¾ 21	200	Florsheim Shoe class A No par	20 Mar 14	23 Feb 7	20⅛ Oct	29 Jun
21 21⅛	20⅜ 21	19 21	19⅝ 20¼	19⅞ 20½	18⅝ 19⅞	12,000	Follansbee Steel Corp 10	14½ Jan 13	23 Mar 28	11¼ Jan	21¼ Feb
13 13	13 13	12¾ 13	12¾ 12¾	12¾ 12⅞	12⅞ 12⅞	2,800	Food Fair Stores Inc No par	12½ Jan 17	15¾ Feb 13	12¼ Oct	23⅞ May

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
81 81	*80 81	80 80½	*79¼ 80	*79 80	79½ 80	700	Food Machinery Corp 10	79½ Apr 11	94½ Jan 7	71 Sep	100 Apr
26 26	25¼ 25¾	23½ 25⅝	23⅝ 24	24½ 24¾	23⅞ 24	2,100	Foster-Wheeler Corp 10	22¼ Jan 13	29⅞ Feb 13	19¼ Nov	49½ Jan
*25¾ 26	*25¾ 26	26 26	*25¾ 26	*25¾ 26	25⅞ 25⅞	140	6% prior preferred 25	25¾ Mar 10	26¾ Jan 15	25½ Sep	28 Feb
*19 20½	*19 20	20 20	*19⅜ 20	20 20	20 20	500	Francisco Sugar Co No par	19½ Mar 14	25¾ Jan 6	20⅜ Sep	30¾ Jan
45½ 45½	45¼ 45¼	45⅛ 45⅛	45⅜ 45½	*45⅛ 45½	45 45	1,000	Freeport Sulphur Co 10	44¼ Mar 17	50⅛ Feb 10	45⅛ Sep	61 Jun
16¼ 16¼	*16 16¼	*16 16¼	16 16	*16 16½	*15⅞ 16	200	Froedert Grain & Malting Co Inc 1	16 Mar 14	22 Jan 18	16 Nov	27¾ May
31½ 31½	31 31½	31 31¼	30¾ 30¾	31 31⅛	30⅞ 30⅞	2,900	Fruehauf Trailer Co common 1	30¼ Apr 9	39 Jan 2	28½ Nov	48 Jun
*101 101½	*101 101¼	*101 101¼	*101 101¼	101¼ 101¼	101½ 101½	70	4% cum preferred 100	100 Jan 11	103¼ Mar 10	99 Sep	112 July

G

*15 15⅜	14⅝ 14⅝	14 14¾	13¾ 13⅞	13¾ 14	13¼ 13¾	2,100	Gabriel Co (The) common 1	12¼ Jan 16	17⅜ Feb 17	10⅛ Sep	15¾ May
6⅞ 6⅞	6⅝ 6⅞	6⅝ 6¾	6⅜ 6⅝	6⅝ 6¾	6½ 6⅝	5,200	Gair Co Inc (Robert) 1	6½ Jan 13	8⅛ Feb 7	7 Oct	11⅞ Jan
*20¼ 20⅝	*20 20½	*20 20½	*20 20½	20 20	*20¼ 20½	100	6% preferred 20	19¼ Mar 11	21 Jan 2	18⅝ Sep	21 Apr
10¼ 10¼	10⅛ 10⅛	10¼ 10½	10⅛ 10¾	10¼ 10⅞	10¼ 10⅝	4,200	Galvin Mfg Corp 3	9½ Jan 13	12½ Feb 8	8¾ Nov	22¾ Jun
*14¾ 15½	*14⅞ 15½	*14¾ 15½	*14½ 15	*14½ 15⅛	14½ 14½	100	Gamewell Co (The) No par	14½ Apr 11	x17¼ Feb 3	14⅝ Nov	26 Jan
*18 18¼	18 18	17¼ 17½	17¼ 17½	*17¼ 17½	17¼ 17⅜	1,900	Gardner-Denver Co No par	17¼ Apr 8	19½ Feb 28	17 Sep	29⅜ Jan
7⅜ 7⅜	7⅜ 7½	7¼ 7⅜	7⅛ 7¼	7⅛ 7⅜	7⅛ 7¼	3,100	Gar Wood Industries Inc 1	7 Mar 17	9⅞ Feb 8	7⅞ Dec	17 May
*37 38	*37 37½	37 37	*36¼ 37½	*36¼ 37¾	*36¼ 37½	200	4½% conv preferred 50	37 Apr 8	43¼ Feb 4	38 Dec	67½ May
17½ 17½	17⅛ 17¼	16⅝ 17¼	16½ 16¾	16⅜ 17¼	16⅜ 16¾	4,800	Gaylord Container Corp 1.66⅔	16¼ Jan 27	18¾ Feb 24	15 Nov	24 May
*101 109	*101 109	*96 108	*96 108	*96 108	*96 108	---	5½% conv preferred 50	100 Jan 17	110 Feb 24	78 Jan	141¾ May
14 14	13¾ 13¾	13⅝ 13⅞	13½ 13⅝	13⅜ 13⅞	13⅜ 13¾	2,700	Gen Amer Investors 1	13⅜ Mar 14	15½ Feb 13	13½ Dec	21⅜ July
*105½ 110	*105½ 110	*105½ 110	*105½ 108	*105½ 107	*105½ 107	---	$4.50 preferred 100	105 Mar 12	109 Jan 9	104 Dec	109 Dec
*51½ 52¼	51½ 51½	51 51½	51 51	51 51	50½ 50¾	900	Gen Amer Transportation 5	50 Jan 2	58¼ Jan 31	48 Sep	71½ Apr
11¾ 11¾	11½ 11⅞	11½ 11¾	11⅝ 11⅝	11⅜ 11¾	11½ 11¾	2,200	General Baking 5	x11⅜ Jan 15	13¼ Feb 17	10⅛ Sep	14¾ Apr
*173 175½	*173 175½	*173 175½	*173 175½	*173 175½	*173 175½	---	$8 preferred No par	168 Mar 5	175 Feb 1	x170 Dec	200 Apr
*14 14½	14 14	13⅛ 14	13½ 13½	13½ 13½	13½ 13½	1,600	General Bronze Corp 5	13⅛ Apr 8	18⅜ Jan 9	13 Nov	28⅛ Apr
12¼ 12¼	12 12⅜	11¼ 12	11⅜ 11⅞	11¾ 12	11¼ 11¾	12,700	General Cable Corp No par	11⅛ Apr 9	14⅜ Feb 11	8½ Sep	16⅜ Apr
*74¾ 75½	75½ 75⅝	*74¾ 75⅝	75½ 75⅝	75 75⅝	75 75	370	4% 1st preferred 100	74½ Mar 5	78½ Jan 2	74½ Dec	90⅞ Aug
*43¼ 44	43 43¾	42¾ 43	*42½ 43½	*43¼ 44	*43 44	500	4% conv 2nd preferred 50	41¼ Jan 16	47½ Feb 13	x35½ Sep	47¾ Aug
*28½ 29½	28¾ 28¾	28½ 28½	28¾ 29	28½ 28½	28½ 28½	800	General Cigar Inc No par	28⅛ Jan 2	33 Feb 8	27¾ Oct	40¾ Apr
*157½ 159	158 158	158 158	*157½ 158	158 158	158 158	70	7% preferred 100	151¼ Feb 21	160 Jan 7	156 Oct	182 Apr
35 35¾	35⅛ 35½	35 35⅜	35 35⅜	35⅛ 35⅜	34¾ 35⅛	26,300	General Electric Co No par	34⅝ Mar 18	39⅛ Feb 3	33½ Dec	52 Feb
43⅛ 43¼	42⅛ 43¼	42⅛ 42½	42 42½	42¼ 42⅝	41¾ 42¼	3,700	General Foods Corp No par	40 Mar 14	45¾ Jan 9	39⅛ Oct	56⅛ Feb
*14 14⅛	14 14	13½ 13½	*13¼ 13⅞	13 13¼	*13 14	700	General Instrument Corp 1	13 Apr 10	16½ Mar 3	--- ---	--- ---
48½ 48½	*48¼ 49½	x48½ 49½	47¼ 48	48½ 48½	50 50⅛	1,300	General Mills common No par	44¼ Jan 23	51 Jan 7	42 Jun	54¾ Aug
*129½ 130½	*130 130½	130 130	*130 130½	130½ 130½	130¾ 130¾	150	5% preferred 100	126½ Mar 14	131¼ Feb 25	126 Dec	135½ Jan
*117½ 118	118 118	*118 118½	*118 118½	*118 118½	118½ 118½	200	3¾% conv preferred 100	115 Jan 14	x122 Feb 6	114 Sep	123 Jan
59¼ 59½	58⅝ 59	56¼ 58¾	56⅞ 57½	57¼ 57⅞	56⅝ 57⅝	25,300	General Motors Corp 10	51⅞ Jan 3	65⅞ Feb 11	47¾ Oct	80⅜ Feb
*128 128½	128 128	127¾ 127⅞	127½ 127½	128 128	128 128⅛	1,500	$5 preferred No par	125⅞ Jan 17	129 Mar 25	124¼ Nov	132 Feb
104 104⅝	104½ 104¾	104 104¼	104¼ 104⅝	104½ 104¾	104½ 104⅝	2,300	Preferred $3.75 series No par	x101⅞ Jan 2	105¾ Mar 31	101⅝ Dec	103 Dec
*16½ 17⅜	*16¼ 17	16¼ 16¼	16⅛ 16¼	*16⅜ 17	16⅜ 16⅜	1,000	Gen Outdoor Adv common No par	15¾ Jan 16	19⅞ Jan 6	15 Nov	29 Apr
21½ 21½	21⅛ 21½	21 21½	20½ 21⅛	21¼ 21¼	21 21¼	2,800	Gen Precision Equip Corp No par	20½ Apr 9	26 Feb 8	21½ Nov	40½ Jan
3¾ 3¾	3⅝ 3⅝	3⅝ 3⅝	*3½ 3⅝	3½ 3½	3⅜ 3½	1,400	Gen Public Service 10c	3⅜ Mar 7	4½ Feb 8	2⅞ Oct	7⅜ Jan
14½ 14⅞	14⅝ 14¾	14½ 14¾	14½ 14⅝	14½ 14¾	14½ 14½	23,000	Gen Public Utilities Corp 5	14⅜ Mar 11	16½ Jan 6	14⅛ Oct	23¾ May
27½ 27½	*27 28	27 27	27 27	26⅞ 27	26 26	1,100	Gen Railway Signal No par	26 Apr 11	31½ Feb 8	24⅝ Nov	48 May
*133 137	*133 137	*133 137	*133 137	*133 137	*133 137	---	6% preferred 100	133 Jan 31	140 Feb 26	137 Oct	150 Apr
4⅞ 4⅞	4⅞ 4⅞	4¾ 4⅞	4⅝ 4¾	4⅝ 4⅞	4¾ 4⅞	4,100	Gen Realty & Utilities 10c	4⅝ Apr 9	6¾ Feb 8	4¾ Oct	11¾ Feb
*22½ 22⅞	*22½ 23	22⅜ 22½	22⅜ 22⅜	22 22½	21¾ 22⅜	1,100	General Refractories No par	21¼ Mar 18	26½ Feb 8	20¼ Oct	26½ Jun
34 34	33½ 33½	33 33	33 33	33¾ 33¾	33⅛ 34	1,500	General Shoe Corp 1	30⅞ Jan 2	36⅞ Jan 23	29 Jan	47 Jun
118½ 119	117½ 118	x116¼ 116¼	114¾ 115½	*116 117	115¾ 117	350	Gen Steel Cast $6 preferred No par	112¼ Jan 22	124½ Jan 29	101 Oct	132 July
34¼ 34½	34 34⅛	33¾ 34	33⅝ 33¾	33¼ 33½	33¼ 33¼	1,900	General Telephone Corp 20	32⅛ Feb 27	35⅞ Jan 2	32 Nov	49½ May
*24 26	24⅛ 24⅛	24 24	22½ 22¾	22½ 22¾	22⅝ 22¾	1,300	Gen Time Instrument Corp No par	22½ Apr 9	30 Feb 1	24½ Oct	46⅜ Apr
*104 106	*104½ 106	*104½ 106	*104½ 106	*104½ 106	*104½ 106	---	4¼% preferred 100	103¼ Jan 28	104½ Mar 11	105 Oct	111 Feb
32 32¼	30½ 31¾	30 31	29¾ 30½	31 31¼	30½ 30½	2,900	General Tire & Rubber Co 5	29¾ Apr 9	40¼ Feb 11	32½ Nov	60 Jun
105¼ 105¼	*105¼ 106½	*105¼ 106½	*105½ 106½	*105½ 106½	*105½ 106½	70	4¼% preferred 100	103 Jan 2	108 Jan 22	102¼ Sep	118 Jan
*94 95½	95½ 95½	*94½ 96	95 96	*94½ 96	*94½ 96	30	3¾% preferred 100	94 Mar 31	98 Feb 5	96 Oct	104½ Sep
30½ 30⅝	29⅞ 30⅜	29⅛ 30	29½ 30	30¼ 30⅜	29⅝ 30⅜	3,800	Gillette Safety Razor No par	27¾ Mar 10	32 Mar 31	22¼ Jan	42¾ Apr
*104 105¼	*104 105¼	105⅛ 105¼	*103¾ 105⅜	*103⅞ 105½	*103⅞ 105½	300	$5 conv preferred No par	104 Apr 1	105⅞ Jan 20	102½ Dec	108 May
24⅜ 24½	24⅛ 24⅝	x24 24⅜	23½ 23⅝	23⅛ 23¾	22¼ 23	6,800	Gimbel Brothers 5	22¼ Apr 11	30 Feb 7	--- ---	--- ---
*100 102	100¼ 100¼	*99½ 102½	*99½ 102	*99½ 101	*99½ 101	100	$4.50 preferred No par	100 Mar 11	103 Jan 6	100 Oct	106 Apr
*39½ 40	39⅜ 39½	38¼ 39½	38⅛ 38¼	38⅜ 38½	38 38½	3,700	Glidden Co (The) No par	38 Apr 11	49⅜ Jan 2	36⅜ Oct	56¼ Jan
*55 56¼	*55 56	*55 55¾	55 55	54 54⅝	*54 55½	300	4½% conv preferred 50	54 Apr 10	57½ Jan 24	53 Dec	58 May
6½ 6½	6⅜ 6⅜	6 6⅜	6⅛ 6¼	6⅛ 6¼	6⅛ 6⅛	3,000	Goebel Brewing Co 1	5⅞ Jan 3	7 Feb 6	5⅞ Nov	8¾ Jan
*120½ 123½	123½ 123½	*121½ 123	*121 123	123 123	121½ 121½	70	Gold & Stock Telegraph Co 100	119½ Feb 7	123½ Apr 7	116 Nov	151⅜ Jan
*28¼ 28¾	27⅝ 28⅛	27½ 27⅞	26¾ 27½	27⅝ 28	26¾ 27	2,900	Goodall-Sanford Inc 10	26¾ Apr 9	33 Feb 15	27 Nov	47¾ May
64¼ 64¼	64¾ 64½	61½ 63½	61⅛ 61½	61 61¾	58½ 60	5,300	Goodrich Co (B F) com No par	58½ Apr 11	71¾ Feb 11	59½ Nov	88½ Apr
*103 103½	103¼ 103¼	103¼ 103¼	*103¼ 104	*103¼ 104	*103¼ 104	200	$5 preferred No par	x102 Mar 5	104 Jan 25	100⅞ Sep	107 Mar
54½ 54⅞	53 54¼	51¾ 53½	51½ 52	51½ 52⅜	51 52⅛	13,100	Goodyear Tire & Rubber No par	51 Apr 11	61⅜ Feb 21	50⅛ Nov	77 Apr
*106½ 107¾	*106⅜ 107⅜	106¾ 106¾	107⅝ 107⅝	*106½ 107⅜	106½ 106½	500	$5 convertible preferred No par	106 Mar 4	108⅛ Mar 28	105¼ Sep	113½ Jan
*18¼ 19	*18¼ 18½	18 18¼	18 18	17¾ 17¾	x17¾ 17¾	700	Gotham Hosiery No par	17¼ Apr 2	24 Jan 10	19½ Nov	43 Feb
4⅛ 4⅛	4 4	4 4⅛	4 4⅛	4 4⅛	4 4⅛	16,900	Graham-Paige Motors 1	3¾ Jan 10	5¾ Feb 5	5⅛ Oct	16 Jan
7½ 7¾	7½ 7¾	7½ 7½	7¼ 7¼	7¼ 7¼	7¼ 7½	2,000	Granby Consol M S & P 5	6 Jan 25	8⅜ Mar 27	5⅛ Oct	12⅛ Jan
*35 37	*35 36	*35 37	*35 36⅞	*35 36½	*35¼ 36½	---	Grand Union Co No par	35 Mar 15	41 Jan 2	30¼ Mar	54½ May
15½ 15⅝	15¼ 15¼	15 15¼	15 15	15 15	15 15⅛	2,600	Granite City Steel No par	12¾ Jan 13	16⅞ Mar 6	12½ Oct	27¼ Feb
*31 31¾	31 31½	30½ 31¼	30⅛ 30½	30¾ 30¾	30¼ 30⅞	1,700	Grant (W T) Co 5	29¾ Feb 26	33 Jan 10	28 Nov	40½ Jun
*104½ 105¼	*104½ 105¼	105¼ 105¼	104⅝ 105	104½ 105	*103¾ 104½	170	3¾% preferred 100	102¼ Jan 10	107 Mar 5	101 Nov	112 Feb
9⅞ 9⅞	9⅞ 9⅞	9¾ 9¾	9¾ 9¾	*9¾ 10	*9⅞ 10	1,300	Grayson-Robinson Stores Inc 1	9¾ Apr 3	14⅛ Feb 10	12¾ Dec	13⅞ Dec
*32 34½	*32 35	*32 35	32 32	32 32	32 32	300	$2.25 cum. conv. pfd. No par	31 Mar 28	37½ Feb 18	33½ Dec	35 Dec
*13⅜ 14⅛	13¾ 13⅞	13¾ 13⅞	13¾ 13⅞	13⅞ 13⅞	13⅞ 13⅞	1,700	Great Nor Iron Ore Prop No par	13¼ Feb 26	14⅞ Jan 6	13½ Dec	21 Feb
43¼ 43¼	42¼ 43	41⅜ 42½	41½ 41¾	41¾ 42⅜	41½ 42	4,300	Great Northern Ry 6% pfd No par	41 Mar 20	49⅝ Feb 3	40½ Oct	64 Jun
24⅝ 24⅝	24¼ 24½	24¼ 24½	24¼ 24¼	24½ 24⅝	24 24	1,600	Great Western Sugar No par	23¾ Jan 2	27⅞ Mar 5	22⅛ Nov	34⅜ Jan
*157 159	157½ 157½	155 156	*153 156	*153 156	*153 156	40	Preferred 100	155 Apr 8	163½ Jan 27	158 Oct	188½ Apr
*58 63	*58 63	*58 63	*58 63	*58 63	*58 63	---	Green Bay & West RR 100	60 Apr 3	70 Feb 5	55 Oct	79 Feb
71¾ 72	70½ 72	70½ 71	70½ 70½	72½ 73	x70⅝ 70⅝	1,700	Green (H L) Co Inc 1	64 Jan 23	75½ Jan 7	61¼ Nov	105 May
19 19¼	*18¾ 20	18¾ 18¾	*18½ 19¾	*18¾ 19	18½ 18¾	700	Greenfield Tap & Die Corp No par	17½ Jan 16	21½ Mar 5	20¾ Dec	20¾ Dec
30⅜ 30⅝	29⅛ 30⅛	29 29⅝	28⅞ 29⅜	28¾ 29⅛	27½ 29	20,500	Greyhound Corp (The) No par	27½ Apr 11	38⅛ Jan 6	30½ Feb	54⅞ May
103½ 103½	*103¼ 104	103½ 103½	*103 103½	103½ 103½	103⅛ 103⅛	210	4¼% preferred 100	102½ Jan 4	105½ Feb 27	102½ Oct	111 Apr
*24⅝ 25	24 24½	24¼ 25	24¼ 24¼	23½ 24½	23½ 23½	3,000	Grumman Aircraft Corp 1	22 Jan 14	27⅝ Feb 3	23½ Dec	52½ Apr
*6½ 6¾	6⅛ 6½	*6¼ 6½	6¼ 6¼	6¼ 6⅜	6⅛ 6⅛	1,500	Guantanamo Sugar common 1	6⅛ Apr 7	8⅜ Jan 10	6⅛ Oct	13⅜ Jan
*86 87½	86 86	*86 86½	86 86	*86 89	83¾ 86	130	$5 conv preferred No par	83¾ Apr 11	89½ Jan 2	80 Nov	108 Jan
10¾ 10¾	*10¾ 11¼	10½ 10¾	10⅜ 10½	10½ 10¾	10⅛ 10⅜	7,600	Gulf Mobile & Ohio RR No par	10⅛ Apr 11	14⅞ Feb 3	9½ Sep	30¼ Jan
11⅛ 11⅛	*10⅞ 11⅜	10½ 10¾	10½ 10⅝	10¾ 11	10½ 10¾	3,400	Common when issued No par	10⅛ Jan 13	14¾ Feb 1	12⅝ Dec	13½ Dec
41 41	40 40	39¼ 40¼	*40 42	40½ 40½	*40 42⅜	600	$5 preferred No par	38½ Jan 16	48¾ Feb 7	31¼ Oct	78⅞ Jan
62 62	61½ 62	61¼ 62⅛	61 61½	61⅛ 61¼	61 61⅜	7,400	Gulf Oil Corp 25	57¾ Jan 16	63¾ Feb 8	56½ Sep	78 May

H

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
*34¼ 35½	*34¼ 35½	*34 35	34¼ 34¼	*34 35½	*33¾ 35½	100	Hackensack Water 25	34¼ Apr 9	39 Jan 11	35 Nov	40⅛ May
*16¾ 17	*16¾ 17	16¾ 16¾	*16⅝ 16¾	16 16¼	16½ 16½	700	Hall (W F) Printing Co 5	16 Apr 10	19¼ Feb 4	15 Oct	24 Aug
17⅜ 17⅜	17¼ 17¼	17 17⅜	17 17½	16½ 17¼	16½ 16⅞	1,900	Hamilton Watch Co No par	16½ Apr 10	19 Jan 22	17¾ Oct	26½ Jan
103 103	103 103	*103 105	*103 105	103¼ 103¼	103 103¼	170	4% conv preferred 100	103 Apr 5	112 Feb 4	103 Oct	119 Apr
*105¼ 106½	105¼ 105¼	*105⅛ 106½	*105½ 106½	105⅛ 105½	*105 105½	170	Hanna (M A) Co $4.25 pfd No par	105 Mar 12	108 Jan 30	105½ Jan	109½ Apr
*22 22½	21¾ 22	21½ 21⅝	21½ 21½	21½ 21½	21 21⅝	800	Harbison-Walk Refrac No par	21 Apr 11	24¾ Jan 30	20⅛ Sep	34¾ May
*152 160	*152 160	*152 160	*152 160	*152 160	*152 160	---	6% preferred 100	160 Jan 27	160 Jan 27	151½ Nov	170 Aug
33⅜ 33⅜	33½ 33½	33½ 33¾	33⅜ 33½	*33¼ 33¾	33¾ 33¾	1,500	Hart, Schaffner & Marx 10	33¼ Apr 3	39½ Jan 6	33 Nov	60½ May
*8 8¾	*8 8¾	8 8	*8 8¾	8 8	*8 8⅜	200	Hat Corp of Amer class A 1	8 Mar 20	10¼ Feb 3	8 Oct	16⅜ Jan
*99 100½	100½ 100½	*99 100½	*99 100½	*99 100½	*98 100	30	4½% preferred 100	x98⅛ Jan 14	100½ Apr 7	99 Sep	106½ Jan
8¾ 8¾	*8½ 8¾	8½ 8½	8⅝ 8⅝	*8¾ 9	8¾ 8¾	600	Hayes Industries Inc 1	8 Jan 13	12 Feb 8	8 Nov	20⅜ Apr
7⅜ 7½	7⅜ 7⅜	6¾ 7⅛	6⅝ 6¾	6⅝ 6¾	6⅜ 6¾	3,400	Hayes Mfg Corp 2	6⅛ Jan 16	8½ Feb 11	5⅞ Nov	15⅞ Jan
30⅜ 30⅝	30⅛ 30⅝	30 30	30⅛ 30⅛	30⅛ 30⅛	30⅛ 30⅛	2,100	Hazel-Atlas Glass Co 25	x30 Mar 10	35⅝ Jan 8	29¼ Oct	36 Dec
*26½ 27¼	*25½ 26½	*25⅝ 26½	25½ 25½	*25¾ 26	26 26	400	Hecht Co 15	25½ Apr 9	30¾ Jan 2	28½ Nov	51 May
*103 104	*102 104	*102 104	*102 104	*102 104	*103 104	---	3¾% preferred 100	100 Jan 13	103¼ Mar 11	101 Nov	109¾ Mar
*39 39½	38½ 39¼	39 39	39⅛ 39⅛	39½ 39½	39¼ 39¼	1,000	Heinz (H J) Co 25	37¾ Mar 14	42¾ Feb 13	41½ Dec	44 Dec
*106⅜ 107	*106⅜ 107	106¾ 106¾	106¼ 106¼	106¼ 106¾	106¼ 106¾	180	3.65% cum preferred 100	106 Mar 31	107½ Feb 13	103 Dec	105¼ Dec
*53⅛ 57	54 54¼	54 54½	54 55	*55 55¼	55¼ 55¼	1,300	Helme (G W) 25	54 Apr 7	68 Jan 29	61 Oct	90 Jan
*155 159	*155 159	*155 159	*155 159	*153 158¾	*150 157	---	7% non-cum preferred 100	157 Apr 1	165 Jan 22	169½ Dec	192 Aug
19½ 19½	19¼ 19½	19 19	*18¼ 19	*18½ 19	18½ 18½	900	Hercules Motors No par	17 Jan 16	22¼ Feb 8	17¼ Nov	38⅞ Jan
57 57¼	57¼ 57¼	57¾ 58¼	57 57¾	57 57½	57¼ 58	1,800	Hercules Powder No par	54 Jan 16	63 Feb 5	46½ Sep	72¼ Apr
*132 132½	132¼ 132¼	*132¼ 134	*132¼ 134	*132¼ 134	*132¼ 134	20	5% preferred 100	131½ Jan 10	133 Mar 1	130 Jan	139 Apr
*80¼ 81	*80¼ 81	80¼ 80¼	*79 81	80½ 80½	*80 81	200	Hershey Chocolate No par	76½ Feb 26	82 Apr 1	76 Sep	106 May
*127½ 129	*127½ 128¾	*127½ 129	*127½ 129	*127½ 129	*127½ 129	---	$4 conv preferred No par	125½ Mar 11	132 Jan 30	123 Nov	146½ Jan
22 22½	*22½ 24	22½ 22½	23⅛ 23⅛	23⅛ 23⅛	*22 23	800	Hewitt-Robins Inc 5	22 Apr 5	29½ Jan 4	22 Oct	39½ May
*29 30½	*29 30½	*28¾ 30	*28 29	28½ 29	29 29	900	Hinde & Dauch Paper Co 10	28½ Apr 10	32 Feb 10	26 Nov	x43 May
25 25	*24 25	24 24	*23 25½	*23½ 24¼	24¼ 24¼	500	Hires Co (C E) The 1	24 Apr 8	29 Jan 29	21⅞ Sep	41½ Apr
25 25	25 25	25 25	24¾ 24¾	*24¾ 25¾	24½ 25¼	1,800	Holland Furnace (Del) 5	23½ Mar 15	31¼ Jan 2	22⅞ Oct	37½ Jun
17 17	17 17	*16¼ 17	*16¼ 16¾	*16¼ 16⅞	16¼ 16¼	300	Hollander & Sons (A) 5	16 Mar 7	19 Feb 3	18 Dec	40 May
*22 22½	*22 22½	22 22	21¾ 21¾	21½ 21½	x21 21	700	Holly Sugar Corp No par	x21 Apr 11	25 Jan 25	22 Sep	34¼ May
43 43½	43 43¼	41¼ 43⅜	41¾ 42⅛	42 42⅜	41¾ 42	8,100	Homestake Mining 12.50	35¼ Jan 23	43⅝ Apr 2	34⅞ Sep	56 Jan
16¼ 16¼	15⅝ 15¾	15⅜ 15¾	15¼ 15⅝	15¼ 15⅝	14½ 15⅝	4,800	Houdaille-Hershey com No par	14½ Apr 11	19⅞ Feb 1	12½ Oct	28¾ Feb
*50 51	*50 51½	*50 51¾	*50 51¾	50 50	49 49	300	$2.25 preferred 50	49 Apr 11	56 Feb 21	46 Nov	52½ Apr

For footnotes see page 27

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

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		$ per share	$ per share	$ per share	$ per share
32½ 32½	32¼ 32¾	32¼ 32⅜	32½ 32½	32⅜ 32½	32⅛ 32¼	2,100	Household Finance com *No par*	28¼ Jan 11	32¾ Apr 3	27 Sep	35½ Jun
100½ 100½	*100½ 101½	101 101½	100½ 101½	*100½ 101	100½ 100½	130	3¾% preferred 100	x99½ Mar 27	103½ Jan 20	99½ Dec	111½ Jun
88 88	87 87	*86⅜ 87¼	87⅛ 87⅜	86½ 87	85 86	1,900	Houston Light & Power Co *No par*	85 Apr 11	94 Mar 6	78¼ Sep	90 Dec
22¾ 23	22⅛ 22¾	21 22⅜	21⅛ 21⅞	21¾ 22	21 21⅝	11,000	Houston Oil of Texas v t c 25	16¾ Jan 16	23¾ Mar 28	14½ Oct	30 Apr
*24½ 25½	24¾ 24¾	23¼ 24⅝	23 23¼	23⅜ 23⅝	23 23	1,400	Howard Stores Corp 1	23 Apr 9	29 Feb 5	24½ Oct	47 July
36 36	35¼ 35½	35¼ 35¾	35 35	35¼ 35¼	34⅛ 35	2,500	Howe Sound Co 5	32½ Jan 13	38¾ Mar 28	30¾ Oct	60¼ Feb
5 5⅛	5 5	5 5	4¾ 5⅛	5 5	4 5	4,400	Hudson & Manhattan 100	4 Apr 11	7⅝ Feb 28	5 Oct	12⅜ Jan
*10¼ 12	*10 11	10½ 10½	9 9¾	9¾ 9⅞	9⅛ 9⅛	1,100	5% non-cum preferred 100	9 Apr 9	13¾ Mar 3	11½ Dec	25 Jan
37¾ 37¾	37 37½	36¼ 36¾	36 36	36½ 37	37½ 37¾	2,300	Hud Bay Min & Sm Ltd *No par*	36 Apr 9	43¼ Feb 3	33 Sep	45½ May
16⅞ 17	16¾ 16¾	16¼ 16⅞	16⅜ 16¾	16½ 16¾	16 16⅜	7,900	Hudson Motor Car *No par*	16 Jan 13	20¼ Feb 13	14½ Oct	34½ Mar
*21¼ 21⅝	21¼ 21¼	20¼ 21	19¾ 20⅛	*19⅛ 19¾	18 19	2,000	Hunt Foods Inc 6.66⅔	18 Apr 11	30 Jan 2	25⅛ Oct	49½ Jun
5⅞ 5⅞	5⅝ 5¾	5½ 5½	5½ 5½	5¼ 5½	5⅛ 5⅜	9,000	Hupp Corp 1	5⅛ Apr 11	7½ Feb 5	5¼ Sep	10⅞ Jun
							I				
35⅜ 36	*35½ 36½	36½ 36½	36½ 36½	35⅝ 36½	35 35½	1,100	Idaho Power Co 20	35 Mar 28	39 Jan 8	31½ Sep	44⅛ Apr
25½ 25⅝	24⅞ 25⅛	23¼ 24⅛	23¾ 24⅝	24 24⅝	23⅛ 24⅛	26,300	Illinois Central RR Co 100	20¾ Jan 13	30 Feb 7	18⅛ Oct	45½ Jan
*47½ 49½	47½ 47½	47 47	47 47	*47 49	46 48	800	6% preferred series A 100	43 Jan 13	54 Feb 7	41 Oct	85 Jan
*93¾ 96	*93¾ 96	*93¾ 96	*93¾ 96	*93¾ 96	*93¾ 96	---	Leased lines 4% 100	93 Jan 21	95 Feb 10	87 Sep	99½ Apr
*19 19½	19⅛ 19⅛	19 19⅛	*18 19	19 19	*18¼ 19	250	RR Stk ctfs series A 1000	15 Jan 16	22 Feb 7	14⅛ Oct	37¾ Jan
9 9	9 9¼	x8⅞ 9	9 9	8¾ 8¾	9 9	2,800	Illinois Terminal RR Co 5	8 Jan 13	10⅜ Feb 7	5¾ Oct	16⅛ Jan
27 27	27 27	26¾ 26⅞	27 27⅛	27¼ 27¼	27⅛ 27¼	2,700	Indianapolis Power & Lt *No par*	25½ Mar 10	30⅛ Jan 25	23 Sep	36 May
13 13	12⅞ 13	12¾ 12⅞	13 13	*13 14	*13 14	1,800	Industria Electrica De Mex, S A 1	12⅛ Jan 14	13½ Feb 17	11⅝ Sep	22⅝ Jan
42¾ 43⅜	42½ 43¼	42 42¾	41¾ 42¾	42 42¼	*40⅞ 41¾	3,400	Industrial Rayon 1	36 Jan 13	45 Feb 17	36 Sep	54 Jun
*117½ 117⅞	117 117	117 117	117 118½	*117 118¼	117 117½	1,000	Ingersoll-Rand *No par*	115 Mar 15	133 Feb 4	116 Oct	151½ Jun
*178 180	*178 180	*178 180	*178 180	*178 180	*178 180	---	6% preferred 100	179 Mar 11	180½ Feb 18	168½ Mar	190 Aug
35¾ 35¾	35⅜ 35¾	35⅛ 35½	35 35½	34⅞ 35	34⅞ 35½	3,600	Inland Steel Co *No par*	34⅞ Apr 10	40⅝ Feb 5	33½ Sep	44⅝ Jun
16⅜ 16⅜	15⅝ 16	15¼ 15⅝	15¼ 15½	15¼ 15¼	15 15⅜	4,000	Inspiration Cons Copper 20	14¼ Jan 13	17½ Feb 13	13¼ Sep	22½ Feb
7¾ 7¾	7¾ 7¾	*7½ 7⅞	*7½ 8	*7½ 7⅞	7⅝ 7⅝	800	Insuranshares Ctfs Inc 1	7⅝ Apr 11	8⅛ Feb 8	7⅛ Sep	11¾ May
*43⅜ 44	42⅛ 53	42 42¼	*42 43½	42 42⅛	42½ 42¾	2,100	Interchemical Corp *No par*	40¾ Mar 14	50 Jan 9	35¼ Nov	59 May
*107½ 109	*107½ 109	*107½ 109	107½ 107½	*107 109	107½ 107⅝	40	4½% preferred 100	105¼ Feb 4	108 Mar 21	105 Aug	112 May
5 5	5 5	5 5	5 5	5 5⅛	4⅞ 5	1,500	Intercont'l Rubber *No par*	4⅞ Apr 11	7 Feb 11	5¾ Dec	13½ Feb
12 12	11⅞ 12	11¾ 12¼	11⅝ 11¾	11¾ 11⅞	11⅜ 11¾	7,000	Interlake Iron *No par*	11 Jan 16	13⅜ Feb 8	10⅛ Oct	20¼ Feb
*208 215	*208 215	*208 211½	205 208	205½ 205½	*201 204	500	Int'l Business Machine *No par*	200 Mar 18	225½ Feb 13	195 Jan	250 Jun
87 87	85¼ 87	82 85⅜	81½ 82½	83 83¾	81¾ 83½	5,700	International Harvester *No par*	70 Jan 13	88¼ Mar 28	66¼ Nov	102 Jun
182¾ 182¾	182⅝ 182⅝	182½ 182¾	182¼ 182¾	182 182½	182½ 182½	380	Preferred 100	176½ Jan 21	184⅜ Feb 27	175¾ Dec	202 Apr
9½ 9½	9 9¼	8½ 9⅛	8⅝ 8¾	8⅝ 8¾	8⅛ 8½	5,900	Int Hydro-Elec Sys class A 25	7¾ Jan 13	10⅜ Feb 11	6½ Oct	15½ Apr
28½ 29	28⅛ 28⅛	27⅞ 28	27¾ 27¾	27¾ 28	27½ 27½	2,700	International Min & Chem 5	26 Mar 11	30¾ Feb 8	27 Sep	45 Jun
*85½ 87½	*85½ 87½	85½ 85½	*83 87½	*83 87½	*83 87½	100	4% preferred 100	85½ Apr 8	96 Jan 29	90¼ Dec	101 Aug
*4¾ 4⅞	4⅞ 4⅞	4½ 4¾	*4½ 4¾	4⅝ 4⅝	4⅝ 4¾	1,400	International Mining Corp 1	4½ Mar 14	5¾ Feb 8	4¼ Oct	11¾ Feb
32½ 32⅝	32⅛ 32⅝	31 32¼	31 31½	31⅝ 32	31½ 32⅛	12,500	Int Nickel of Canada *No par*	31 Apr 8	36⅞ Feb 8	28⅛ Oct	42⅞ Feb
136½ 136½	*135 136½	*135 136½	*135 136½	*135 136½	*135 136½	10	Preferred 100	133½ Feb 19	136½ Apr 2	133 Aug	148 Feb
46½ 47	46⅜ 46¾	45½ 46⅞	45⅜ 45⅞	45¾ 46½	45¼ 46⅛	12,000	International Paper Co 15	45 Mar 14	53¾ Jan 2	38½ Sep	55½ Dec
*103½ 104¼	*103½ 104¼	*103½ 104¼	103½ 103½	103 103	*102½ 104⅛	200	$4 preferred *No par*	103 Apr 10	105 Feb 8	95⅜ Oct	113 Aug
13 13	*12⅜ 13	12¼ 12⅞	*12 12½	12½ 12½	*12¼ 12½	1,300	Inter Rys of Cent Am *No par*	12 Jan 16	16 Feb 18	11½ Nov	26½ May
*110 111½	110 110	109¼ 111	*110 111½	*110⅛ 111	110½ 111	500	5% preferred 100	106½ Mar 24	116 Feb 20	101¼ Sep	125 July
50 50	*48¼ 52	49 49	*48⅞ 51	*49 51	49 49	400	International Salt *No par*	49 Apr 8	58¾ Feb 5	52⅞ Sep	70½ July
*40⅞ 41	40⅝ 40¾	40¼ 40⅜	40⅛ 40⅛	40⅛ 40⅜	39¾ 40¼	1,900	International Shoe *No par*	37½ Jan 2	42¼ Mar 20	36 Oct	49⅞ Jan
50 50	49 49¼	48 49	48 49⅛	49 49¼	48 49	2,100	International Silver common 25	41½ Jan 16	50⅜ Apr 2	39⅞ Nov	60⅛ Aug
*32 40	*32 39	*33 39	*32 39	*32 39	*32 39	---	7% preferred 25	38 Jan 9	40 Feb 7	37 Dec	42⅛ Aug
13¾ 14	13⅝ 13¾	13 13⅞	13⅛ 13½	13⅛ 13¾	12⅞ 13⅜	32,000	Intern'l Telep & Teleg *No par*	12⅞ Apr 11	17¾ Feb 11	14¾ Nov	31⅞ Feb
*13⅞ 14⅜	13¾ 14⅛	13¾ 13¾	13⅛ 13⅜	13¾ 13¾	13⅛ 13¼	3,800	Foreign share ctfs *No par*	13⅛ Apr 9	17⅝ Feb 11	14¾ Nov	31¾ Feb
23 23	22 22½	21⅛ 22	*21¼ 22	21¼ 21¼	19½ 20¾	1,700	Interstate Dept Stores *No par*	19½ Apr 11	26⅞ Feb 11	23½ Dec	50 Apr
*22 23	22¾ 22¾	21⅝ 21⅝	*22⅛ 23	*22¾ 23¼	22¾ 22¾	300	Intertype Corp *No par*	21½ Jan 24	23¾ Feb 19	20¼ Dec	34½ July
41 41	*40 41	*40 41	40 41	*40 41	*39½ 41	300	Island Creek Coal 1	38¾ Feb 26	42 Mar 24	39½ Dec	50 Aug
*150½ 152	*150½ 152	150½ 150½	*150 151	*156 151	*150 151	10	$6 preferred 1	143¾ Jan 2	150½ Apr 8	141 Dec	163 Jun
							J				
9⅞ 10	9¾ 9¾	9½ 9¾	9½ 9⅝	9⅝ 9⅝	9¼ 9⅝	3,100	Jacobs (F L) Co 1	9¼ Apr 11	13¼ Feb 14	8¾ Dec	24½ Jan
*102 103	*102 102¾	x102 102	102 102	102 102	101⅜ 101⅜	140	Jersey Cent Pwr & Lt 4% pfd 100	x100½ Jan 8	104½ Feb 4	100 Dec	108 July
48 48	48¼ 48¼	49 49	48⅜ 48⅜	48 48	48 49	900	Jewel Tea Co Inc *No par*	47½ Apr 2	53 Jan 2	45¼ Nov	59½ May
*108½ 110	*108½ 110	*108½ 110	*109 110½	110 110	*109½ 111	10	4¼% preferred 100	107½ Mar 17	110½ Jan 8	107½ Dec	114½ July
122½ 122½	122½ 123	123 124	123 123	*124 127	125 125	900	Johns Manville Corp com *No par*	121 Mar 25	137¾ Feb 24	115 Oct	167½ Apr
*117½ 119¾	117½ 117½	117 117	*115 117	*115 119¾	*115 117	200	3½% preferred 100	117 Apr 8	123¾ Feb 6	111 Sep	153 Apr
*64¼ 65¼	64½ 64½	63½ 65	62½ 62½	*61 63½	63 63	700	Johnson & Johnson 12½	54 Mar 8	66 Apr 1	44 Oct	63⅛ Dec
*110 111½	111 111	*110 111½	*110 111½	*109 111	*109 111	30	4% 2nd prefered ser A 100	110 Jan 28	112 Jan 11	109 May	115½ Feb
*127 140	*127 140	*128 140	*130 140	*130 140	*130 140	---	Joliet & Chicago RR stamped 100	-- ------	-- ------	140 Mar	150 Feb
34⅛ 34⅜	33⅝ 34	33 34	32½ 33⅛	33 33½	32½ 33	16,800	Jones & Laughlin Steel *No par*	32⅜ Jan 16	39 Feb 8	31⅝ Nov	53⅞ Feb
*98¼ 99	99 99	*98 99	*98 99	*98 99	98½ 98½	200	5% pref series A 100	98 Jan 3	101⅞ Feb 18	99 Sep	108 May
34⅜ 34½	33½ 34	32¾ 33¾	32½ 32¾	32⅞ 33½	32 33¼	8,200	Joy Mfg Co 1	25½ Jan 3	35½ Mar 31	18¼ Oct	34 Apr
							K				
*17⅝ 18	17⅝ 17⅝	*17½ 18	*17¼ 17¾	*17¼ 17¾	17⅜ 17⅜	300	Kalamazoo Stove & Furn 10	17⅜ Apr 11	22¾ Feb 10	17⅝ Oct	36 May
*106½ 107½	*106½ 107½	*106½ 107½	*106½ 107½	107 107	*106 107½	10	Kansas City Pwr & Lt Co— 3.8% preferred 100	107 Apr 10	108½ Mar 5	-- ---	--- ---
23¼ 23⅜	22½ 22¾	20½ 22¼	20½ 22	21½ 22	20¾ 21⅜	4,900	Kansas City Southern *No par*	20½ Apr 8	28½ Feb 11	18¾ Oct	40¼ Jun
*50¾ 53	*50¾ 52½	52 52½	*52 54	52½ 54	53½ 54	1,300	4% non-cum preferred 100	49½ Jan 13	55¾ Feb 8	45 Sep	67 Jun
15⅛ 15⅛	15 15	*15 15⅛	15 15¼	15 15⅛	15 15	1,700	Kayser (Julius) & Co 5	15 Apr 7	17¾ Feb 13	15 Dec	26⅛ Feb
24½ 24½	25 25	24¾ 24¾	*24¾ 25½	*24¾ 25½	24¾ 24¾	900	Kelsey Hayes Wh'l conv cl A 1	23 Mar 15	26½ Feb 8	19½ Sep	34½ Jan
19 19	*18¼ 18¾	18 18½	18⅛ 18⅜	18⅜ 18½	18⅛ 18⅜	2,700	Class B 1	13¾ Jan 2	20 Feb 7	11⅞ Nov	30 Jan
46⅝ 46¾	46¼ 46½	45⅛ 46⅛	45¼ 45¾	45⅛ 45¾	44¾ 45⅜	18,400	Kennecott Copper *No par*	44½ Mar 14	52½ Jan 2	41 Sep	60¼ Apr
*42¼ 43	*42¼ 43¼	*42¼ 43¼	*42¼ 43¼	42¼ 42¼	*41 43	100	Keystone Steel & Wire Co *No par*	40½ Jan 23	49¼ Feb 13	32⅞ Jan	55 May
24⅝ 24⅝	24½ 24½	24⅜ 24⅜	24 24	24⅛ 24½	24⅜ 24⅝	2,100	Kimberly-Clark Corp *No par*	22¼ Jan 16	27¾ Feb 13	21¼ Nov	30¾ Aug
*108⅝ 109½	108⅝ 109	108 108	109 109	108¼ 109¼	108 108¼	160	4% conv. 2nd preferred 100	107¾ Jan 21	116¾ Feb 13	108½ Dec	108½ Dec
*16½ 17½	16½ 16⅝	16½ 16½	*16¼ 16¾	16¼ 16¼	15¾ 16	900	Kinney (G R) Co 1	15¾ Apr 11	20 Feb 7	15¾ Feb	29 Jun
*75 76	75 75	*75 75½	75 75	75 75¼	73½ 75	190	$5 prior preferred *No par*	73½ Apr 11	85 Jan 6	82 Dec	100 Aug
30¼ 30¼	30 30½	29⅞ 30	30 30	30 30	29¾ 29⅞	1,600	Koppers Co Inc 10	29¼ Jan 14	33⅞ Feb 13	26¼ Oct	46 Jun
98½ 98⅝	98¼ 98¾	97½ 98½	97½ 98¼	97½ 98	98¾ 98¾	510	Cum pfd 4% series 100	97 Jan 11	99¾ Mar 6	96 Dec	101 Sep
38½ 38⅞	37¾ 38⅛	37⅜ 37¾	37½ 37¾	37½ 37⅞	37⅞ 37⅞	2,900	Kresge (S S) Co 10	34 Jan 16	39 Feb 5	33 Nov	45½ May
*51 53	52⅛ 52¼	52 52	52 52⅛	51¾ 52	51½ 51½	900	Kress (S H) & Co *No par*	48⅞ Jan 11	59 Feb 4	43 Sep	62½ May
*46 46¾	46¾ 46¾	46⅞ 47	46 46⅜	45½ 46	45 45⅝	1,900	Kroger Co (The) *No par*	45 Apr 11	50 Jan 3	43¼ Oct	65½ May

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		$ per share	$ per share	$ per share	$ per share
							L				
5⅝ 5⅝	5½ 5⅝	5½ 5⅝	5½ 5⅝	5½ 5⅝	5½ 5½	10,100	Laclede Gas Light Co 4	5½ Apr 2	7 Feb 3	5⅝ Sep	9⅜ Jan
*12¾ 13	12¾ 12¾	*12¾ 13	12¾ 13	*12⅞ 13⅞	12¾ 12¾	500	La Consolid 6% pfd 75 Pesos Mex	11½ Feb 26	14 Jan 9	11⅞ Dec	14½ Oct
*40¼ 40½	39½ 40	38½ 40	38½ 38⅝	*38⅝ 39½	38½ 39	1,100	Lambert Co (The) *No par*	38½ Apr 8	44 Jan 31	38 Sep	68 May
12¾ 12¾	12¾ 13⅛	12⅝ 12⅝	12¼ 12½	12⅜ 12⅜	12½ 12½	1,100	Lane Bryant *No par*	11⅝ Mar 14	14⅞ Feb 8	13½ Nov	20¾ Sep
*53¾ 55⅛	*53¾ 55⅛	*53¾ 55⅛	*53¾ 54	53¾ 53¾	*52½ 53⅛	100	4½% preferred 50	53 Jan 29	56 Feb 8	52 Dec	102¾ Apr
*48 48½	47⅝ 48¼	47¾ 47¾	48¼ 48½	48 48¼	x47½ 48	1,100	Lee Rubber & Tire 5	x47½ Apr 11	56¾ Feb 13	49 Sep	82 Apr
*26¾ 27¼	25⅝ 26½	25¾ 26	25¼ 25¾	25¾ 26	25⅞ 25⅞	2,300	Lees (James) & Sons Co 3	25¼ Apr 9	30¼ Feb 4	-- ---	--- ---
*99 101	*99 101	*99 101	*99 101	100¾ 100¾	*99½ 100	50	3.85% cum preferred 100	99 Feb 20	101 Apr 2	--- ---	--- ---
11 11⅛	11 11⅛	10⅞ 11⅛	11⅛ 11⅜	11 11⅛	11 11¼	5,000	Lehigh Coal & Navigation Co 10	10⅜ Jan 13	12⅛ Feb 13	10½ Nov	17¼ Jan
37⅝ 37⅝	37½ 37¾	37½ 37⅝	36¼ 36½	36¼ 36⅜	36 36	1,700	Lehigh Portland Cement 25	36 Apr 11	44½ Jan 9	34¼ Sep	55¾ May
*6⅝ 7⅛	6⅝ 6⅝	6⅜ 6¾	6¼ 6¼	6⅜ 6⅜	6⅛ 6½	2,900	Lehigh Valley RR 50	6⅛ Apr 11	8⅞ Feb 7	6½ Sep	17¼ Jan
2⅜ 2⅜	2¼ 2¼	2¼ 2¼	2¼ 2¼	2¼ 2¼	2⅛ 2¼	4,800	Lehigh Valley Coal *No par*	2⅛ Apr 11	3¼ Feb 11	2½ Oct	5⅞ Jan
*22½ 63	*23 63	*23 63	*23 63	*23 63	*23 63	---	Non-cum preferred 50	-- ------	-- ------	49¾ Jan	64 Apr
*19⅛ 19⅞	19 19	18 19	*18⅜ 19¼	18⅜ 19	18⅜ 18¾	1,600	$3 non-cum 1st pfd *No par*	18 Apr 8	25¾ Feb 13	18¼ Nov	38⅞ May
*6⅞ 7	6¾ 6⅞	*6¾ 7	6⅝ 6¾	6⅞ 6⅞	6⅝ 6⅝	1,100	50c non-cum 2nd pfd *No par*	6⅝ Apr 9	9⅝ Feb 11	6⅜ Oct	15¼ Apr
45⅛ 45¼	44 44¾	43¼ 44	43½ 43½	43¾ 43⅞	43½ 44	5,400	Lehman Corp (The) 1	x43¼ Mar 26	50¾ Feb 10	41⅛ Oct	65⅞ Jun
17¼ 17¼	16¾ 17¼	16⅝ 16⅝	16⅝ 16¾	16⅝ 16⅝	16⅝ 16⅝	1,000	Lehn & Fink Prod Corp 5	16⅝ Apr 8	24 Jan 6	21½ Oct	33 May
*21⅝ 22	21 21½	20⅝ 21⅛	20⅜ 20⅞	20⅛ 20½	20 20½	3,300	Lerner Stores Corp *No par*	20 Apr 11	25 Feb 8	21¾ Nov	44½ May
*53¼ 54½	52½ 53¼	51½ 52½	51¼ 52	51⅝ 52¼	51¼ 52¼	3,500	Libbey Owens Ford Glass *No par*	49½ Mar 11	59⅛ Feb 10	43 Nov	74½ Jan
10⅝ 10⅞	10⅝ 10¾	10½ 10¾	10⅛ 10½	10⅜ 10½	10⅝ 11	14,000	Libby McNeill & Libby 7	9⅞ Jan 15	11 Apr 3	10 Oct	15⅛ Apr
34½ 34½	34⅜ 34⅜	*34⅜ 35½	*35 35⅞	35 35	34½ 34½	500	Life Savers, Corp 5	29¼ Mar 15	35 Apr 3	28⅞ Oct	37⅝ Jan
88¼ 88¼	87¼ 88¼	87 87½	86¾ 87	86¾ 87¼	86¼ 87	2,100	Liggett & Myers Tobacco 25	84½ Mar 18	96¾ Jan 2	83 Sep	102 May
*186 188	*186½ 188	187½ 187½	186½ 186½	186 186¼	*185 186	90	Preferred 100	184½ Mar 28	190 Feb 10	183 Dec	210½ Mar
38⅞ 38⅞	*37⅝ 39	37¼ 38	*37⅝ 39	*37⅝ 39	*37⅝ 39	400	Lily Tulip Cup Corp *No par*	36½ Mar 14	42½ Feb 10	37¼ Dec	65¾ Apr
*53 55	52⅜ 52¾	51⅞ 52⅛	51½ 51⅝	51⅛ 52	50¾ 50¾	1,300	Lima Locomotive Wks *No par*	41½ Jan 16	62¾ Feb 17	44 Nov	88 Jan
50 50	50 50½	49⅞ 50½	49½ 49⅝	*49½ 49¾	49¼ 49½	1,200	Link Belt Co *No par*	47½ Mar 11	56½ Feb 3	43 Oct	66 Feb
*45 46	45 45	43¾ 43¾	43 43½	43½ 44	43 43	1,200	Lion Oil Refining Co *No par*	42⅛ Jan 16	47½ Jan 7	27¾ Feb	48¾ Dec
24 24	24 24⅛	24⅝ 24⅝	24⅝ 24⅝	24⅛ 24⅛	24⅛ 24⅛	800	Liquid Carbonic Corp *No par*	24 Mar 10	30½ Jan 9	23½ Nov	43¼ Jan
*104½ 106	*104½ 106	*104½ 106	*104½ 106	*104½ 106	*104½ 106	---	3½% preferred 100	102⅞ Jan 11	109¼ Feb 4	99 Dec	120 Aug
18 18	17½ 17¾	17 17½	16⅝ 17	16¾ 17	16¾ 17	8,000	Lockheed Aircraft Corp 1	16¼ Jan 16	20 Feb 20	18⅝ Dec	45¼ Jan
23⅜ 23¾	23 23¼	23 23¼	22⅞ 23	23 23½	22¾ 23	9,600	Loews Inc *No par*	22½ Jan 13	27 Feb 13	25¼ Nov	41 Apr
70¾ 70¾	70½ 71	70⅝ 70⅝	70½ 70½	*70¼ 71	70½ 71½	2,200	Lone Star Cement Corp *No par*	70½ Apr 7	79¾ Feb 5	64 Jan	94 May
18 18	17¾ 17¾	17½ 17¾	17 17¼	17¼ 17⅝	16¼ 17	2,300	Long Bell Lumber A *No par*	16¼ Apr 11	22½ Feb 8	17½ Oct	35 Jun
19⅜ 19⅜	19 19⅛	18⅝ 19¼	18¾ 18⅞	18⅜ 18¾	18¾ 18⅞	4,900	Lorillard (P) Co 10	18⅝ Apr 8	21½ Jan 3	x20 Nov	31¾ Jan
168 168	167½ 167½	168 168	168 168	168½ 168½	*168 169½	260	7% preferred 100	167½ Jan 6	172 Jan 29	166 Dec	197 Aug

For footnotes see page 27

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

M

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*			*$ per share*	*$ per share*	*$ per share*	*$ per share*
27⅛ 27⅞	26 26	25⅞ 26¾	26 26	26 26	*26 26¾	1,200	Louisville Gas & El A	*No par*	25⅞ Apr 8	29⅛ Jan 31	24¾ Sep	32⅜ Jan
47⅜ 47⅝	47½ 48½	47⅛ 47⅛	47⅛ 47⅛	47 47	47 47	1,800	Louisville & Nashville	50	46¼ Jan 16	53 Feb 7	45⅝ Oct	72¼ Feb
*22 22¼	21¼ 22	21 21¼	20½ 20⅝	20¾ 21⅛	20⅝ 20⅞	3,400	Lowenstein (M) & Sons Inc	1	18¾ Jan 16	26¼ Feb 18	20½ Nov	43¾ May
100 100	*99½ 100	*99½ 100	*99½ 100	*99½ 100	*99½ 100	60	4½% cum pfd series A	100	97 Jan 31	100 Mar 27	97 Dec	108 July
*18¼ 18½	17½ 18¼	17 17½	17¼ 17⅜	17½ 17½	17⅛ 17⅛	1,500	Lukens Steel Co	10	14½ Jan 2	20 Mar 6	14 Sep	30¾ Jan
*37 38½	*37 38	*37 37½	*37 37⅜	*37 37⅜	37 37	100	MacAndrews & Forbes	10	34 Mar 12	38½ Jan 9	32 Sep	42⅝ May
*145 158	*145 158	*145 158	*145 158	*145 158	*145 158	---	6% preferred	100	140 Jan 13	140 Jan 13	140 Dec	160 Jun
51⅞ 51⅞	50¼ 52	48 50¼	48 48½	48½ 48½	48 48	1,700	Mack Trucks Inc	*No par*	43 Jan 2	56⅝ Feb 8	38½ Oct	76¾ Jan
35⅛ 35¼	35 35½	34¾ 35¾	34¼ 34⅜	34½ 34⅞	34½ 34⅝	3,700	Macy (R H) Co Inc	*No par*	34¼ Apr 9	41¾ Jan 7	37⅝ Nov	65 May
*107⅞ 112	*108 112	*108 112	*108 112	*108 111⅛	*109 110	---	4¼% pfd series A	100	107⅝ Jan 8	111 Mar 28	106¾ Oct	111⅛ Apr
*13⅛ 14	13 13⅛	*12⅞ 13½	*12⅞ 14	*12⅞ 14	*12⅞ 13	200	Madison Square Garden	*No par*	13 Feb 26	15¼ Feb 1	12½ Sep	x17½ Nov
*19½ 19⅝	18¾ 19½	18¾ 18¾	18½ 18½	18⅝ 19	18½ 18½	1,200	Magma Copper	10	17¼ Jan 16	21¼ Mar 6	16¼ Sep	30½ May
*16¼ 16½	16⅜ 16⅜	16⅛ 16⅛	16 16¼	16 16	15¾ 16	900	Magnavox Co (The)	1	14¼ Jan 6	17⅞ Jan 30	13¾ Dec	17¾ Sep
*420 510	*420 510	*420 510	*420 510	*420 510	*420 510	---	Mahoning Coal RR Co	50	--- ---	--- ---	520 Jun	526 Aug
*9¾ 10	9¾ 9¾	9¾ 9¾	9¾ 9¾	9¾ 9¾	9¾ 9¾	1,800	Manati Sugar Co	1	9⅝ Mar 15	12¼ Jan 2	8⅞ Oct	16¾ Apr
*13½ 14	13¼ 13¼	*12⅝ 14	*13 14	*13 14	13¼ 13¼	300	Mandel Bros	*No par*	12⅛ Jan 14	14½ Feb 18	12½ Oct	26¼ Jan
*28½ 28¼	*28⅛ 29½	*28⅛ 28¾	*28½ 28¼	28⅛ 28⅛	28 28⅛	500	Manhattan Shirt	5	27 Jan 16	32¾ Feb 4	26 Nov	46½ May
*4⅛ 4¼	*4⅛ 4¼	*4⅛ 4¼	3⅞ 4⅛	3⅞ 4	4 4	600	Maracaibo Oil Exploration	1	3½ Jan 14	5⅛ Feb 10	3½ Sep	8 Jan
24¾ 25⅛	25 25¼	24½ 25	24¼ 24½	23½ 23¾	23 24	1,900	Marathon Corp	6.25	23 Apr 11	27⅞ Feb 17	--- ---	--- ---
7⅜ 7½	7⅜ 7½	7¼ 7⅜	7⅛ 7⅜	7¼ 7⅜	7⅛ 7¼	8,800	Marine Midland Corp	5	7⅛ Apr 9	8½ Feb 1	7¼ Dec	11⅜ Feb
11½ 11½	11⅜ 11⅜	11½ 11½	11⅜ 11⅜	11¼ 11⅜	*11⅜ 11⅞	450	Market St Ry 6% prior pfd	100	11¼ Apr 10	13⅞ Feb 4	11¼ Oct	20⅜ Jan
30 30¼	29¾ 30	29½ 30	29¾ 30	30 30⅛	x29¼ 29⅞	5,200	Marshall Field & Co	*No par*	x29¼ Apr 11	34⅝ Feb 13	30⅝ Nov	57⅞ Apr
*110 110½	110 110	109¾ 110½	110⅝ 110⅝	*110 110½	*110 110½	170	4¼% preferred	100	109 Jan 20	111 Jan 27	x109 Sep	112½ Mar
29½ 29½	29¼ 29½	29 29⅜	28½ 28¾	29 29	28¾ 29	2,600	Martin (Glenn L) Co	1	28⅜ Mar 18	34 Jan 6	31 Sep	45½ Feb
19½ 19½	18½ 18⅞	18⅛ 18¾	18⅝ 19	19 19	18½ 18⅞	2,400	Martin-Parry Corp	*No par*	14¾ Jan 16	21½ Feb 11	12⅝ Oct	30⅝ Jun
*51½ 52½	51 51½	50¼ 51	50¼ 50¼	50 50	*49 49¾	1,000	Masonite Corp	*No par*	50 Apr 10	63½ Jan 2	48 Sep	75 Apr
*30 30½	30 30	29½ 29¼	29½ 30	*29½ 30½	*29½ 30¼	700	Master Elec Co	1	29 Mar 18	35¼ Jan 6	27¼ Oct	48½ May
29 29	28¼ 28½	27¾ 28¼	28 28	27¾ 28½	28 28¼	2,300	Mathieson Alkali Wks	*No par*	27½ Mar 11	33 Jan 10	24¾ Sep	38⅜ May
*183¼ 186	*185½ 186	185½ 185½	*185½ 186	*185½ 186	*185½ 186	30	7% preferred	100	185 Mar 12	190 Jan 23	195 Jan	204½ Nov
45 45	44¾ 45	44⅛ 44⅝	44 44⅛	44¼ 44¼	44 44	2,100	May Dept Stores	5	44 Mar 15	49⅝ Feb 8	45½ Nov	70 May
105 105	*104 105	*104½ 105	*104½ 105	104½ 105	104½ 105	850	$3.75 preferred	*No par*	103½ Jan 20	106 Feb 25	103 Dec	112½ May
*94⅛ 95½	94⅛ 94⅛	93¼ 93¼	93¼ 93½	*93¼ 95	*93¼ 94¾	110	$3.40 cum pfd	*No par*	93¼ Apr 8	97⅛ Mar 11	93¼ Dec	97 Nov
*10 10½	10 10	10 10	10⅛ 10¼	*10 10¼	10 10	1,000	Maytag Co	*No par*	10 Jan 13	12 Feb 8	9¼ Oct	17 Jun
*46½ 47½	*46½ 47½	*46½ 47½	46½ 46½	46½ 46½	*46 47½	200	$3 preferred	*No par*	46 Jan 25	50 Jan 4	45½ Sep	55 May
*110 112	111 111	110 110	111 111	*110 111	x110 110	190	$6 1st cum preferred	*No par*	108½ Mar 20	113 Jan 4	111 Jun	118 Mar
*44 45¾	44 44¼	43½ 43½	43¼ 44	42⅞ 43¼	x41¾ 42	1,200	McCall Corp	*	41⅝ Mar 14	48⅜ Jan 23	42 Sep	71 Apr
29 29	29 29	28 28¾	27 27¼	27½ 27¾	28 28	1,500	McCrory Stores Corp	1	26½ Jan 7	33½ Feb 21	25 Oct	43 May
*105½ 107¼	107 107¼	*105½ 107¼	*105½ 107¼	*105½ 107	105½ 105½	110	3½% conv preferred	100	101 Jan 15	107¾ Feb 7	102¼ Dec	122 Apr
*36 37	*36 37	37 37	36¼ 37	37 37	37¼ 37⅜	1,400	McGraw Electric Co	1	35 Mar 14	39 Jan 20	30 Sep	46¼ May
*28 28¾	*27½ 28	26½ 28	27¾ 27¾	28 28	28 28	600	McGraw-Hill Pub Co	*No par*	26½ Apr 8	32 Feb 1	23½ Sep	48½ Apr
*51 52	*51 51¾	51 51	*50 51	*50 51	*50 51	100	McIntyre Porcupine Mines	5	50½ Jan 14	56¾ Feb 8	44 Sep	69 Jan
38⅜ 38⅜	36⅝ 38⅜	36⅝ 37¼	36 36½	36 36¼	35⅞ 36⅛	3,400	McKesson & Robbins Inc	18	35¾ Jan 16	44 Jan 6	39¾ Nov	56½ Jun
103¾ 103¾	*103⅜ 104½	103¾ 103¾	*103 104½	*103 104½	*103 104⅛	200	$4 preferred	*No par*	102 Jan 2	105½ Feb 20	102 Dec	108⅞ Mar
23⅜ 23¾	23½ 23½	23⅜ 23¾	x22½ 22½	22¾ 23	23 23	1,300	McLellan Stores Co	1	21½ Mar 15	25⅜ Feb 21	20 Nov	35⅞ Apr
*28¼ 29¾	*28⅝ 29¼	28½ 28½	27¾ 27¾	*28¼ 29	28¼ 28⅝	400	McQuay-Norris Mfg Co	10	27¾ Apr 9	31½ Feb 8	22 Oct	36 Jun
22⅛ 22¼	21½ 21½	20¾ 21¾	20¾ 21	21 21½	21⅛ 21¼	2,600	Mead Corp	*No par*	18 Jan 16	22¾ Feb 20	18⅜ Sep	30⅝ Apr
*102½ 103¾	103¾ 103¾	103 103	*103 104	103 103	103 103	60	4¼% preferred	100	102½ Mar 12	105½ Feb 11	103 Sep	107½ Aug
49¼ 49¼	48¾ 48¾	48¾ 49	48¾ 49½	49½ 49½	49 49½	1,200	4% 2nd preferred	50	46 Mar 17	50 Feb 5	43½ Oct	57¼ Aug
22¼ 22⅜	22⅛ 22⅜	22 22½	21¾ 22¼	21⅞ 22⅛	22 22¼	5,900	Melville Shoe Corp	1	21⅝ Mar 15	25½ Jan 7	20¼ Oct	26¾ Nov
20½ 20½	20⅛ 20⅛	20 20½	20⅛ 20¼	20¼ 20½	20 20¼	4,800	Mengel Co (The)	1	19⅝ Mar 26	24⅜ Jan 6	18 Oct	35½ Jun
*60 65	60½ 60½	*60½ 62½	*60½ 62½	*60½ 62	60½ 60½	80	5% conv 1st preferred	50	59¼ Mar 21	73 Feb 8	61 Nov	105⅛ Jun
*60 65	*60⅜ 65	60¼ 60¼	*59½ 65	60 60	*59 65	40	Preferred called		58⅜ Mar 17	61⅞ Mar 10	--- ---	--- ---
16½ 16¾	16 16¼	16 16⅛	15½ 15⅞	15⅝ 15¾	15⅝ 16	3,000	Mercantile Stores Co Ltd	*No par*	15½ Apr 9	19⅞ Jan 28	18¼ Dec	32⅝ July
*43 43¾	43 43	*42⅞ 43⅛	43 43	42⅞ 42⅞	*42½ 43⅛	500	Merch & Min Trans Co	*No par*	41 Mar 21	47½ Jan 3	36½ Sep	52½ Apr
*53½ 54	53½ 53½	52½ 53¼	52½ 52¾	52½ 52½	*53 54	1,200	Merck & Co Inc	1	52⅛ Apr 8	65¾ Jan 10	54 Sep	77 May
*100½ 101	100½ 100½	*100¾ 101	*100⅝ 101	101 101	*100¾ 100⅞	300	$3.50 cum preferred	*No par*	97½ Jan 3	103½ Mar 3	97 Dec	110¾ July
*42 44	42 42	42 42	42 42	42 42	42 42	600	Mesta Machine Co	5	40½ Mar 11	47½ Jan 30	39⅞ Oct	61½ Jun
*107¼ 108½	107 107	106½ 107	*107 107¾	106½ 107	*106¾ 108	330	Metropolitan Edison 3.90% pfd	100	105 Jan 6	110 Feb 17	104 Nov	113½ Apr
17 17⅛	16⅝ 16⅞	16¼ 16¾	16⅛ 16½	16⅜ 16⅝	16⅛ 16⅜	4,300	Miami Copper	5	13½ Jan 16	18⅛ Mar 5	10⅛ Oct	18¾ Feb
35⅝ 35⅞	34¾ 35	34⅜ 34⅞	35 35½	35¾ 35⅞	35¾ 35⅞	4,200	Mid-Continent Petroleum	10	33½ Mar 11	39 Jan 2	31½ Feb	45⅝ May
*35 36¾	*35¼ 36½	34½ 34½	*34¾ 36½	*34¾ 36½	34¾ 34¾	200	Midland Steel Products	*No par*	34½ Apr 8	42⅛ Feb 4	32 Nov	62½ Jan
150 150	*150 152½	150 150	*148 150	*148 150	149½ 149½	100	8% cum 1st preferred	100	149 Jan 10	156 Mar 6	140 Oct	173 July
12¼ 12¼	11⅝ 11⅞	11¾ 12	11¾ 12	*11¾ 12	x11¾ 11¾	1,100	Minneap & St Louis Ry	*No par*	11¼ Mar 12	14½ Jan 4	10¾ Nov	14⅞ Dec
*10⅝ 11½	*10⅝ 11	10½ 10⅝	10⅜ 10½	10½ 10⅝	10½ 10⅝	1,700	Minn St P & SS M A vtc	*No par*	10 Jan 13	14⅜ Feb 24	9¾ Oct	26⅜ Mar
56½ 56¾	56¼ 56½	56 57	55½ 55½	55½ 55¾	55½ 55½	2,100	Minn-Honeywell Regulator	3	55½ Mar 24	66½ Jan 7	45 Oct	68¼ Apr
110½ 110½	109½ 109½	109 109½	109 109	*109 111	109¼ 109¼	180	3.20% conv pfd series A	100	109 Apr 8	114¾ Feb 25	105¼ Dec	119¾ July
53⅞ 53⅞	53½ 53½	52½ 52½	52½ 52½	52½ 53	52¼ 52⅞	2,300	Minn Min & Mfg	*No par*	51½ Mar 7	59⅝ Jan 7	40¼ Apr	60 Dec
*10¼ 10⅜	10 10¼	9¾ 10	9¾ 10⅛	10 10¼	9⅝ 9¾	3,800	Minn Moline Power Impl	1	9⅛ Jan 2	12½ Feb 7	8½ Oct	18⅝ May
*113 113½	*113 114	113 113	*111⅞ 114	*111⅞ 114	*111⅞ 114	50	$6.50 preferred	*No par*	104 Jan 13	115⅛ Feb 10	100 Sep	129 Mar
34¼ 34¼	34 34	33¾ 35	34¼ 35¾	34¼ 34¾	33¾ 34½	5,800	Mission Corp	10	28¾ Mar 11	35¾ Apr 9	28 Sep	44 May
5¾ 5⅞	5¾ 5⅞	5½ 5⅞	5⅝ 5¾	5⅝ 5¾	5⅜ 5⅝	3,900	Mo-Kan-Texas RR	*No par*	5⅝ Apr 11	8 Feb 3	5¼ Oct	17¾ Jan
20⅛ 20⅛	19⅝ 20	19 19⅞	18¾ 19¼	19⅛ 19¾	18¼ 18¾	9,500	7% preferred series A	100	18¼ Apr 11	25⅝ Feb 7	19 Oct	52 Jan
41½ 41½	*41¼ 41¾	41¼ 41¼	40 40	40 40	39 39½	1,000	Mohawk Carpet Mills	20	39 Apr 11	51½ Jan 2	42 Dec	70 Apr
*11 11¾	10¾ 11	10¾ 11	10¾ 10¾	10¾ 10¾	10 10¼	1,700	Mojud Hosiery Co Inc	1.25	10 Apr 11	13⅞ Feb 14	11¾ Dec	23⅜ July
*29 30	*29 30	29¾ 29¾	*29⅜ 30	*29 30	*29 30	100	Monarch Mach Tool	*No par*	28 Jan 2	32 Feb 17	28½ Dec	45 Apr
57 57	56½ 57½	56⅛ 57½	56⅛ 57¼	56¾ 57⅝	56¾ 57¼	6,300	Monsanto Chemical Co common	5	53⅜ Mar 14	63¾ Feb 3	43¼ Sep	64 Dec
*117½ 119½	117½ 117½	*114½ 117½	*114½ 119	*117 119	*115 119	100	$3.25 preferred series A	*No par*	115 Mar 11	128½ Feb 4	111½ Sep	135½ Jun
57⅛ 57½	56½ 57¼	55¼ 56¾	55 55½	55¾ 56¼	55 55¾	13,500	Montgomery Ward & Co	*No par*	55 Apr 9	64⅜ Feb 8	57¼ Dec	104¼ May
27½ 28	27 27½	26¼ 27⅜	26¼ 26⅞	27 27¼	27 27¼	5,700	Moore-McCormack Lines Inc	10	20⅜ Jan 3	28 Apr 5	20 Nov	30⅞ Apr
57½ 57½	*56 58	*54 57	*55 58	*54½ 56½	*55¼ 58	100	$2.50 cum pfd	50	53 Jan 7	57½ Apr 5	50½ Sep	62 Jan
--- ---	--- ---	25 25	25 25	25½ 25½	25 25½	700	Morrell (John) & Co new	*No par*	25 Apr 8	25½ Apr 10	--- ---	--- ---
*20¾ 21¼	20⅛ 20¾	19 20⅜	18⅞ 19⅛	19¼ 19¼	18⅞ 19	1,600	Motor Products Corp	*No par*	18 Jan 13	24¼ Feb 7	15⅞ Oct	34¼ Jan
*23 23½	*23 23½	23 23	22½ 22½	22½ 22⅞	22¼ 22¼	700	Motor Wheel Corp	5	21⅜ Jan 16	27¾ Feb 3	19 Oct	36 May
23¾ 23¾	23½ 23⅝	23¼ 23¾	23¼ 23⅜	23¼ 23⅜	23 23½	3,100	Mueller Brass Co new	1	20⅝ Feb 24	25 Mar 28	--- ---	--- ---
18 18	17¾ 17¾	17½ 18	17⅜ 17½	17½ 18	17 17½	3,300	Mullins Mfg Co class B	1	15 Jan 14	20½ Feb 21	14¼ Sep	22¼ Jun
*107 107½	*105⅝ 107	*105⅝ 107	*105⅝ 107	*105⅝ 107	105 105⅝	50	$7 preferred	*No par*	104½ Mar 14	106 Jan 6	102 Oct	109½ Feb
*13¼ 13¾	13¼ 13½	13⅛ 13⅜	13 13	*13 13½	13 13	900	Munsingwear Inc	5	13 Jan 15	15½ Feb 10	13¼ Sep	27½ Aug
37 37	*36 36⅞	36½ 37	35⅝ 36	35½ 35⅞	35¼ 35½	3,400	Murphy Co (G C) com	1	35¼ Apr 11	40⅝ Feb 10	32¾ Oct	49 May
*103 111	*109 111	108¼ 109	108¼ 108¼	108¾ 109	*103½ 109	210	4¾% preferred	100	108 Mar 26	112 Jan 29	108½ Jun	114¼ Jan
*13⅜ 13½	13¼ 13⅜	12⅝ 13½	12½ 13	12⅞ 13	12⅝ 12⅝	3,300	Murray Corp of America	10	11½ Jan 3	15½ Feb 11	9¾ Oct	22 Jan
*40 42	40 40	*38½ 41½	*39 41½	*40 41½	*39⅞ 41½	200	4% preferred	50	37¼ Jan 2	44¾ Feb 13	33½ Nov	55½ Feb
*55 57½	*55 57	*55 57	*55 57	*55 57	*54 56	---	Myers (F E) & Bros	*No par*	54 Jan 6	56 Jan 29	50 Dec	70 Jun

N

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*			*$ per share*	*$ per share*	*$ per share*	*$ per share*
16⅞ 16⅞	16⅝ 16¾	16⅛ 16¾	16⅛ 16⅜	16¼ 16½	15⅞ 16⅜	15,300	Nash-Kelvinator Corp	5	14½ Jan 2	19⅝ Feb 7	13 Oct	25⅜ Jan
24¾ 24¾	*24¼ 24¾	24¼ 24½	24 24¼	*24 24¾	*24 24½	130	Nashville Chatt & St Louis	100	24 Apr 9	29¾ Feb 13	23 Oct	52½ Jan
28½ 28½	28¼ 28¼	28½ 28½	28¾ 29	29 29½	28¼ 28¼	1,600	National Acme Co	1	27¾ Jan 13	30 Jan 6	27 Sep	41¾ May
15⅞ 16⅛	15⅜ 16	14½ 15¼	14¾ 15⅛	15⅛ 15½	15¼ 16	7,700	National Airlines	1	13 Jan 16	16½ Jan 6	14¾ Nov	34⅞ Jan
*11⅜ 12	11⅝ 11¾	11½ 11¾	11½ 11½	11¼ 11⅜	11 11¼	3,400	Nat Automotive Fibres Inc	1	11 Apr 11	14 Feb 7	10 Sep	20⅞ May
15⅛ 15¼	15⅛ 15½	15 15	14⅜ 14½	*14⅜ 15	14¼ 14¼	1,000	National Aviation Corp	5	14 Jan 15	16¾ Feb 21	13⅛ Dec	28¾ Jan
*27½ 28	27½ 27½	26½ 26½	*26⅛ 27¼	*26⅛ 27½	26½ 26½	500	National Battery Co	4	24 Jan 13	29½ Feb 24	20¾ Oct	34⅝ Apr
31 31	30½ 30¾	30 30⅝	30⅛ 31	30¼ 31	29½ 30⅞	9,000	National Biscuit Co common	10	27 Jan 13	34¼ Feb 15	25⅛ Oct	37⅜ May
*181 185	*181 185	*181 185	*181 185	181¼ 181¼	*181 185	100	7% preferred	100	181 Mar 26	185 Jan 28	180 Nov	205¼ Apr
23½ 23½	*23¼ 24	*23¼ 24	23⅛ 23¼	*22⅞ 24	*22¾ 24	500	Nat Bond & Share Corp	*No par*	23 Jan 10	26½ Feb 13	22½ Oct	32¾ Apr
11 11½	10¾ 10⅞	10½ 10¾	10½ 10¾	11 11	10⅝ 11	4,300	National Can Corp	10	10½ Apr 8	13¾ Feb 7	9½ Nov	21¾ Feb
41½ 41⅞	41½ 41¾	41¼ 41¾	41 41¼	41½ 41¾	41½ 41¾	6,600	Nat Cash Register	*No par*	34 Jan 13	41⅞ Apr 2	31 Nov	45½ Jan
12 12	12¼ 12⅜	12 12⅛	11⅝ 12⅛	12 12	12 12	3,100	Nat City Lines Inc	1	11⅝ Apr 9	14⅞ Jan 7	13 Oct	24⅜ Aug
39¼ 39¼	38⅜ 38½	37½ 38½	37⅛ 37¾	38 38½	37⅝ 38⅜	3,700	National Container	1	32¼ Jan 13	40⅞ Feb 13	24 Feb	38⅜ Dec
15⅝ 15⅞	15½ 15½	15¼ 15½	15¼ 15½	15¼ 15¼	15¼ 15⅜	1,600	National Cylinder Gas Co	1	15⅛ Mar 17	17⅜ Feb 21	15 Oct	23 Aug
32 32¾	31 31¾	31⅛ 32	30⅝ 31¼	30⅝ 31⅜	30⅜ 30⅞	9,200	Nat Dairy Products	*No par*	30 Jan 23	38 Jan 3	30 Sep	45¼ Apr
17 17	x16⅜ 16¾	16½ 16½	16¼ 16¼	16⅜ 16½	16¼ 16½	3,300	National Dept Stores	5	16⅛ Jan 13	20½ Jan 6	15⅝ Nov	34½ Jun
21⅜ 21⅝	21¼ 21½	21 21⅜	x20 20½	20¼ 20⅝	20¼ 20⅞	28,100	National Distillers Products	*No par*	17¾ Jan 16	22¾ Mar 28	19⅞ Nov	32⅜ Aug
*38 39	*38 40	37 38	*35½ 37	*35½ 37	*35½ 37	300	Nat Enam & Stamping	*No par*	37 Apr 8	42 Feb 19	31¾ Nov	67¾ Jan
21¼ 21⅜	21 21¼	20⅜ 21	20 20⅜	20 20¼	19¾ 20¼	9,200	National Gypsum Co	1	19¾ Apr 11	25½ Jan 2	16⅝ Oct	33¼ Jun
103½ 103½	*103 105	*103 104	104 104	104 104	103¾ 104	220	$4.50 conv preferred	*No par*	103 Mar 27	107 Feb 15	102⅛ Oct	108½ Jan
30⅞ 31¼	30¾ 31⅛	30 30½	30¼ 31¼	30 30½	29⅝ 30⅛	6,500	National Lead Co	10	29⅝ Apr 11	35⅛ Jan 9	27 Sep	40⅝ Apr
*183 187	186 186	*186 188	*186 188	185½ 186	186 186	160	7% preferred A	100	183½ Jan 6	189½ Jan 30	178 Dec	207 July
*153 154	153½ 153½	155 155	154 155	*151½ 154	*151½ 153½	90	6% preferred B	100	150 Mar 20	167 Jan 28	x149 Oct	173 Apr
7⅞ 8	8 8⅛	8 8⅛	8 8⅛	8 8	8 8⅛	6,200	National Linen Service Corp	1	6¾ Jan 16	8⅛ Apr 7	6½ Nov	10⅞ Aug
*22⅞ 23½	22¾ 22¾	22⅞ 23¼	23 23	22½ 22¾	22½ 22⅛	1,100	Nat Mall & St'l Cast Co	*No par*	21½ Apr 11	28 Jan 31	20¼ Oct	41⅝ Feb
1½ 1⅝	1½ 1⅝	1½ 1⅝	1½ 1⅝	1½ 1⅝	1½ 1½	11,300	National Power & Lt ex distribution		1½ Jan 2	1¾ Jan 2	1¼ Aug	2½ Sep
83½ 83½	84 84	82½ 83	82 82	81¼ 82	81 81½	3,000	National Steel Corp	25	79½ Jan 16	91½ Feb 8	75 Sep	101½ July
*25¼ 26	*25 25½	25⅛ 25⅛	25⅛ 25⅛	24¾ 24¾	*24¾ 25	700	National Sugar Ref Co	*No par*	24¾ Apr 10	28½ Jan 10	25¼ Dec	38 Apr
14⅞ 15⅛	14¼ 14¾	14 14¾	14¼ 14¾	14½ 15	14¼ 14⅝	11,400	National Supply (The) Pa	10	12¾ Jan 13	15⅞ Feb 11	11⅞ Nov	25 Jan
17½ 17½	17¼ 17½	17½ 17¾	17¼ 17½	17½ 17¾	17¾ 17¾	2,900	$2 conv preferred	40	x16 Mar 14	18½ Feb 13	16¼ Dec	32 Jan
91½ 92	91½ 91½	91½ 91½	90 91	90 90	91 91	680	4½% preferred	100	88 Mar 18	94¾ Jan 18	89 Nov	106¼ Mar
*26½ 27½	26⅜ 26⅝	26¼ 26¼	26 26	*25 26	*24¾ 26	1,200	National Tea Co	10	24 Jan 13	29½ Jan 24	21½ Oct	42½ May
15⅞ 16⅛	15¾ 15⅞	15½ 16	16 16	16 16	15¾ 15¾	1,500	Nat Vulcanized Fibre Co	1	15¼ Jan 20	17⅜ Feb 10	14⅜ Nov	24½ May

For footnotes see page 27

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

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
12⅜ 12⅜	12½ 12½	12½ 12½	12½ 12⅝	12½ 12½	12⅜ 12⅝	3,000	Natomas Co *No par*	11⅛ Jan 3	12⅝ Apr 9	10⅛ Sep	15 Feb
*21⅝ 22	21 21⅜	21 21	21½ 21½	21⅝ 21⅝	20⅞ 21¼	1,400	Nehi Corp *No par*	20½ Jan 2	24½ Feb 17	18¾ Oct	32¾ Jan
*16¾ 17½	*16¾ 17⅜	17⅛ 17⅛	*16¾ 17¼	*16¾ 17¼	16¾ 16⅞	400	Neisner Bros Inc 1	16½ Jan 15	18⅞ Feb 10	16⅞ Dec	22 Sep
*105¼ 107½	*105¼ 107½	*105¼ 107½	*105¼ 107½	*105¼ 107½	*105 107	---	4¾% conv serial preferred 100	105 Feb 13	106½ Jan 16	104 Dec	109⅞ Aug
*34 34¾	34 34	*33 34	*33 34	34 34	35 35	300	Newberry Co (J J) common *No par*	31½ Jan 17	38 Feb 13	25½ Nov	43¼ May
*104½ 105½	*105 105¾	105¾ 105¾	105⅛ 105¾	*105⅛ 105¾	*104⅛ 105¾	110	3¾% preferred 100	102¾ Jan 18	106 Mar 11	103½ Nov	110½ May
*107 108	106½ 107	*106½ 108	*106½ 108	*106½ 108	*106½ 108	50	New Jersey Pr & Lt Co 4% pfd 100	105 Mar 22	108½ Jan 7	106 Dec	113 Oct
39 39	38½ 38¾	37 37½	*37⅛ 38¼	*37¼ 38	37¼ 37¼	900	Newmont Mining Corp 10	36⅛ Mar 15	40¾ Jan 2	30⅝ Oct	50 Apr
*28½ 29	28½ 28½	27½ 27⅞	27⅝ 27⅝	28 28	27¾ 28	2,100	Newport Industries 1	26½ Jan 14	32⅞ Feb 7	27 Sep	45 Jun
*99 100	99 99	*98⅝ 100	99 100	100 100	*100 101½	80	4¼% preferred 100	98⅝ Mar 24	102 Feb 3	95¼ Oct	109⅛ Jun
19⅞ 19⅞	19¾ 19⅞	19⅜ 19⅞	19½ 19⅞	19⅝ 19⅞	19⅝ 19⅞	3,900	Newport News Ship & Dry Dock 1	18⅜ Jan 13	21⅝ Feb 4	18½ Nov	34¾ Apr
*39 42	40¼ 40¾	40 40	*39 39½	39½ 39½	40 40	500	New York Air Brake *No par*	39½ Apr 10	46½ Feb 10	36½ Oct	69½ Jan
17⅛ 17⅜	16½ 17	16 16⅞	16 16⅝	16¼ 16⅞	16 16⅜	29,800	New York Central *No par*	16 Jan 13	22⅜ Feb 3	13⅞ Oct	35¾ Jan
29 29	*27½ 29	28½ 28½	26 27¼	*26¾ 27½	26½ 26½	1,400	N Y Chic & St Louis Co 100	26 Apr 9	37 Jan 2	26 Sep	61¼ May
*84¼ 85½	82¾ 82¾	82½ 83¼	82¼ 82½	82⅜ 83	82½ 84¼	1,300	6% preferred series A 100	82¼ Apr 9	99 Feb 1	79 Sep	135 Jun
16 16	15⅞ 15⅞	15½ 16	*16 16½	16½ 16½	*16 16½	700	N Y City Omnibus Corp *No par*	15½ Apr 8	20½ Feb 4	16¼ Dec	37¼ Feb
*20½ 23¾	*21 23	*20½ 23	*20 23	*20 23½	*20 22⅞	---	New York Dock *No par*	22 Jan 13	25½ Feb 19	21½ Oct	41¾ May
*56 60	59⅞ 59⅞	*55 60	*55 60	*55 60	*55 60	100	$5 non-cum preferred *No par*	59⅞ Mar 8	62⅞ Jan 3	53¼ Oct	76 May
*250 190	280 285	*275 280	*275 280	*275 285	270 275	220	N Y & Harlem RR Co 50	270 Apr 11	290 Feb 20	275 Jun	325 Feb
*105¼ 106¼	*105¼ 106¼	105¼ 105¼	106¼ 106¼	106¼ 106¼	x104⅝ 104⅝	220	N Y Power & Light 3.90% pfd 100	103½ Jan 15	107 Mar 1	102 Dec	113¼ Mar
13½ 13½	13⅝ 13⅝	*13¼ 13⅝	13¼ 13¼	*13⅛ 13½	*13 13¼	600	N Y Shipbldg Corp part stk 1	11¾ Jan 3	13¾ Feb 8	11½ Nov	28¾ Feb
*38½ 39⅞	*38½ 39¾	*38½ 40	*38½ 39¾	38½ 38½	*36½ 39¼	100	Noblitt-Sparks Industries 5	38 Mar 26	43 Jan 7	31¼ Oct	53 Jan
*49¼ 50½	*49¼ 50	49 49¾	*47½ 49¼	49 49	50 50	500	†Nopco Chemical Co 4	47 Jan 20	53¼ Jan 6	41¼ Sep	72½ May
240 241	239 240	236½ 240	236½ 239	238 240	236 240	910	Norfolk & Western Ry 100	223½ Jan 22	252½ Mar 6	223 Nov	288½ Apr
*120 123	*120 123	*118½ 122	*118½ 122	118½ 118½	120 120	140	Adjust 4% non-cum pfd 100	118½ Feb 18	125 Mar 7	119 Dec	129 Aug
28⅛ 28½	28 28⅜	27½ 28¼	26⅞ 27½	26⅞ 27¼	25⅞ 26⅞	15,600	North American Co 10	25¾ Mar 17	33⅞ Jan 7	23½ Oct	39¾ Apr
4¾ 4 13/16	4¾ 4¾	4 11/16 4¾	4⅝ 4 11/16	4⅝ 4 11/16	4⅝ 4⅝	131,700	Rights	4 1/16 Mar 14	4 13/16 Mar 14	--- ---	--- ---
9⅞ 9⅞	9⅞ 10	9¾ 9⅞	9¾ 9⅞	9⅞ 10	9¾ 9⅞	4,990	North American Aviation 1	9½ Jan 16	10¾ Feb 17	9¼ Dec	16⅝ Feb
*98½ 102	*98 102	*97 102	*96½ 102	*98 102	*99¼ 102	---	Northern Central Ry Co 50	100½ Mar 28	115½ Jan 11	111 Jan	117 May
18⅞ 18⅞	18⅝ 18⅝	18 18¾	18 18⅝	18⅛ 18½	17¼ 18⅛	14,100	Northern Pacific Ry 100	17¼ Apr 11	22⅞ Feb 7	16⅜ Oct	36 Jan
*101¼ 102	101 102	101¼ 101¼	101½ 102	101½ 101½	101⅞ 102	240	Northern States Power Co (Minn)				
21 21½	20¾ 21⅜	20 20⅞	20 20¼	20 20¼	20 21	8,000	Cum pfd $3.60 series *No par*	99 Jan 2	102½ Feb 17	96¾ Dec	104½ Nov
39½ 39½	39½ 39¾	*39½ 40	40 40	40 40	39½ 39½	220	Northwest Airlines Inc 10	17 Jan 16	22¼ Apr 2	18⅝ Nov	56½ Jan
10½ 10½	*10 10⅝	10¼ 10¼	10 10	10⅛ 10⅛	10⅛ 10⅛	1,700	Northwestern Telegraph 50	39½ Apr 2	45½ Jan 2	44 Oct	55¼ Jan
15½ 15½	15½ 15½	15⅛ 15⅛	15 15¼	15 15	15 15	1,100	Norwalk Tire & Rubber *No par*	10 Apr 9	13¾ Feb 11	9 Nov	19¾ May
							Norwich Pharmacal Co 2.50	15 Apr 9	x18½ Feb 6	16⅜ Dec	25 May

O

*34½ 35	34½ 34½	33¾ 33¾	*33½ 34¼	33½ 33½	33 33½	500	Ohio Edison Co	33 Apr 11	38 Jan 9	30¾ Sep	37½ Nov
*109½ 109¾	109¾ 109¾	*109½ 109¾	109½ 109¾	*109½ 110	109½ 109¾	80	4.40% preferred 100	109¼ Mar 14	111¾ Feb 18	108¾ Jun	112 Jan
23 23½	22¾ 23⅜	22½ 23	22⅜ 22¾	22½ 22¾	22 22½	13,500	Ohio Oil Co *No par*	21¼ Jan 16	24⅜ Jan 6	19⅝ Feb	29⅜ July
20½ 20½	19¾ 20¼	20 20	19⅞ 20	20⅛ 20⅛	20⅛ 20½	1,300	Oklahoma Gas & Elec 4% pfd 20	19¾ Apr 7	21½ Jan 2	21 Sep	22¾ Jun
*23⅛ 23⅝	22⅜ 23⅛	22⅛ 22¾	21⅞ 22⅛	22 22½	22 22	2,100	Oliver Corp *No par*	20¾ Jan 16	25⅝ Feb 8	18½ Nov	36 Jun
105 105¼	105¼ 105¼	105 105¼	*105 105¼	105 105¼	x103⅞ 104¾	810	4½% convertible preferred 100	101½ Jan 13	107 Feb 17	99¼ Oct	x119½ Jan
10¾ 10¾	10⅝ 10¾	10½ 10⅝	10⅞ 10⅞	10½ 10⅝	10½ 10½	1,800	Omnibus Corp (The) 6	10⅜ Apr 2	13⅞ Feb 4	10¼ Nov	17⅞ Jan
*115 116½	*115 116½	114 115	114 114	115 115	*114½ 115¼	110	8% conv preferred A 100	114 Apr 8	118 Feb 6	x113 Sep	120 Feb
*23 24½	22½ 22½	22 22	22½ 22½	*21 24	*21 23½	500	Oppenheim Collins 10	21⅛ Jan 15	28½ Feb 18	25 Dec	51½ May
29 29	28⅝ 28¾	28½ 28¾	28¼ 28½	28¼ 28½	28¼ 28⅝	3,700	Otis Elevator com *No par*	28¼ Apr 9	33⅝ Feb 18	26 Oct	39½ Feb
*158 160	159 159	*158 160	*158 160	159½ 159½	*158 160	40	6% preferred 100	158 Mar 28	163½ Jan 18	158 Sep	180½ May
23 23	*22 24	*22½ 24	22½ 22½	*22½ 23	*22⅛ 22½	300	Outboard Marine & Mfg 2.50	22¼ Jan 2	28¼ Feb 8	19⅞ Dec	35 Jun
*89 90	*88 90	89 89	*88 90	*86 90	*88 90	50	Outlet Co *No par*	88 Jan 4	93 Jan 4	86¾ Oct	111½ May
74 74	74 74¾	74 74⅛	74 74	74 74	74⅛ 74⅛	1,400	Owens-Illinois Glass Co 12.50	71½ Mar 18	79¾ Feb 8	69½ Nov	100 Apr

P

11 11	10¾ 11	10¾ 10¾	10⅞ 11¼	11¼ 11¼	11¼ 11¼	1,500	Pacific Amer Fisheries Inc 5	10¾ Apr 7	12¼ Jan 13	10½ Oct	19⅝ Jan
*16 17	*15 16½	*15 16½	*15 16½	*15 16¼	15 16	90	Pacific Coast Co 10	13¼ Jan 18	19 Feb 1	12⅞ Dec	25½ July
*63 66	66 66	63 63	*60 66	*60 64½	*60 64	90	1st preferred non-cum *No par*	50 Jan 16	73 Feb 8	49 Nov	86½ Mar
*35¼ 37½	*35¼ 37½	37 37	37 37¾	37½ 37½	36½ 36½	190	2nd preferred non-cum *No par*	24 Jan 3	38½ Mar 26	24 Dec	48 Mar
39¼ 39⅝	39⅛ 39⅜	38¼ 39⅜	38⅜ 38½	37 38	36⅝ 37⅛	13,200	Pacific Gas & Electric 25	36⅝ Apr 11	43¼ Jan 18	36½ Oct	47¾ Jun
*57¾ 58½	58 58	57½ 58	57½ 57¾	54 57½	54¼ 55	1,300	Pacific Lighting Corp *No par*	54 Apr 10	62½ Jan 11	54½ Sep	67½ Jun
*30½ 31¾	30¼ 30¼	30 30½	30 30¼	30½ 30⅝	30 30½	2,000	Pacific Mills *No par*	28½ Jan 16	39½ Feb 19	28½ Oct	48 Apr
113 113	110 111	110¾ 111	109½ 109½	108 109	*108 109	600	Pacific Telep & Teleg 100	105 Mar 8	129½ Jan 2	122¾ Oct	160¼ Jun
161¼ 161¼	*161¼ 161½	161¼ 161½	*161¼ 162	161¼ 161¼	161¼ 161¼	90	6% preferred 100	161¼ Apr 5	168 Feb 8	164 Dec	181½ July
5⅝ 5⅞	5⅝ 5¾	5½ 5½	5½ 5¾	5½ 5⅝	5½ 5⅝	2,000	Pacific Tin Consol'd Corp 1	5 Jan 17	7 Feb 13	5 Oct	11⅛ Feb
*27½ 27⅞	27½ 27⅞	28 30¼	30 32⅜	29¾ 32	30¼ 31¼	13,000	Pacific Western Oil Corp 10	21¾ Jan 10	32⅜ Apr 9	18¼ Nov	34⅝ Apr
6¼ 6⅜	6¼ 6⅜	6 6⅜	6⅛ 6¼	6⅛ 6¼	6⅛ 6¼	24,300	Packard Motor Car *No par*	6 Jan 14	7¾ Feb 13	5⅝ Oct	12⅝ Feb
13⅜ 13¾	13⅜ 13¾	12¾ 13⅜	12¾ 13½	12⅞ 13⅛	13 13⅜	21,800	Pan American Airways Corp 2½	11⅝ Jan 16	14⅞ Feb 21	11½ Dec	27 Jan
14½ 14½	*14 15½	*14 15½	*14 15½	*14 15	*14 15	100	Pan-Amer Petrol & Transp 5	13⅞ Mar 8	16¼ Jan 24	13 Oct	20¾ Apr
48¾ 48¾	48¾ 49	48¾ 49⅜	48½ 48⅞	48½ 49¼	48½ 48⅝	2,400	Panhandle East Pipe Line *No par*	40¼ Jan 13	50 Feb 18	37¾ Jan	56½ Apr
*109 109½	109 109	*108½ 109	*108½ 109	108½ 108½	*108½ 109½	130	4% preferred 100	104½ Jan 25	109 Mar 24	100 Dec	111 Apr
7⅝ 7⅝	7⅜ 7⅝	7 7⅜	7 7⅛	7⅛ 7⅛	7 7¼	6,000	Panhandle Prod & Ref 1	5¼ Jan 13	9⅛ Feb 7	4¾ Dec	14¼ Jan
*70 73	*70 72	69⅞ 70	71¾ 71¾	*70 74	*70 71½	600	Paraffine Cos Inc *No par*	69⅞ Apr 8	79½ Feb 15	56 Sep	90⅛ Apr
*108¼ 109	*108¼ 109	*108¼ 109	*107¼ 109	*107¼ 109	*107¼ 109	---	4% conv preferred 100	108¼ Apr 3	108¼ Apr 3	105½ Oct	110 May
27⅛ 27¼	26⅝ 27⅛	26¼ 27	25⅞ 26⅝	26⅛ 26⅝	25¾ 26¼	37,000	Paramount Pictures Inc 1	24¼ Mar 14	32¾ Jan 2	27¾ Oct	39⅝ July
*46 48¼	46 46	45½ 46	45 45½	45 46	45 45	1,800	Park & Tilford Inc 1	45 Jan 17	53½ Jan 4	52 Nov	82 Apr
3⅜ 3½	3¼ 3¼	3¼ 3¼	3⅛ 3¼	3⅛ 3¼	3⅛ 3¼	6,200	Park Utah Consolidated Mines 1	3⅛ Apr 9	4¼ Jan 6	3½ Sep	7⅜ Jan
39 39⅛	*38½ 39¼	38⅝ 38¾	x38½ 38½	28 38¼	37¾ 37⅞	1,500	Parke Davis & Co *No par*	37¾ Apr 11	43 Jan 9	35½ Jan	48¼ May
*32 32½	*32 32½	31¾ 32	31¾ 31¾	30¾ 30¾	30½ 31	600	Parker Rust Proof Co 2.50	29 Feb 5	34½ Feb 21	26 Oct	35⅞ Aug
12⅛ 12⅛	12 12	11⅝ 11¾	11¾ 11¾	11⅝ 11⅞	11⅝ 11¾	1,900	Parmelee Transportation *No par*	11⅝ Apr 8	14½ Feb 11	12 Oct	22⅞ Jun
*14¼ 14⅝	14 14½	14 14	13⅛ 13½	13¾ 13⅞	13⅞ 14	3,300	Patino Mines & Enterprises 5	11¼ Jan 2	15⅛ Mar 31	11⅛ Dec	24⅞ Jan
75¾ 75¾	--- ---	--- ---	--- ---	--- ---	--- ---	100	Penick & Ford *No par*	74 Feb 14	84 Jan 8	64½ Sep	81 Dec
--- ---	38 38	37½ 37½	*36¾ 38	*37 38	*37⅛ 38	300	New *No par*	37½ Apr 8	38 Apr 7	--- ---	--- ---
43¼ 43⅜	42¾ 43½	42½ 43½	42¾ 43	42¾ 42⅞	42½ 43	5,500	Penney (J C) Co *No par*	42 Mar 15	48⅜ Feb 11	40⅛ Nov	57¾ Jun
12½ 12⅝	12¼ 12⅜	11¾ 12	12½ 13	13 13¼	13 13¾	7,800	Penn-Central Airlines Corp 1	10⅝ Mar 20	15½ Jan 4	12⅝ Dec	45¾ Jan
*8¾ 9⅛	*8½ 9¼	*8½ 9	*8½ 9	*8½ 9	8½ 8½	100	Penn Coal & Coke Corp 10	8½ Apr 11	10¾ Feb 19	6¼ Oct	16⅝ Feb
22¾ 22¾	22 22½	21½ 21½	21 21¼	21½ 22¼	21¾ 21¾	1,600	Penn-Dixie Cement Co 7	18¾ Jan 16	25¼ Feb 25	17¼ Sep	30¾ Jan
*34 35	*34 35	*34 35	34½ 34½	*34 35	*34 34¾	100	Penn Glass Sand Corp *No par*	29½ Jan 18	35 Feb 25	28½ Feb	37¾ Aug
*109¼ 113	*109¼ 113	*109¼ 113	*109¼ 113	*109¼ 113	*109¼ 113		5% preferred 100	111 Mar 24	117 Jan 29	110 Jan	115½ July
20⅝ 20⅝	20¼ 20½	20⅛ 20½	20⅛ 20⅜	20¼ 20½	20¼ 20¾	13,800	Penn Power & Light Co *No par*	19¾ Jan 27	22 Jan 6	20⅛ Sep	27½ Jan
21 21⅛	20⅝ 21⅛	20¼ 20⅝	20¼ 20⅝	20⅜ 20⅞	20⅜ 20¾	34,400	Pennsylvania RR 50	20¼ Apr 8	26⅞ Feb 3	25 Sep	47½ Feb
*44½ 45¾	44½ 44½	*43½ 45½	*43½ 45¼	*43½ 45¼	*42½ 45¼	100	Pennsylvania Salt Mfg Co 10	44 Feb 25	51¾ Jan 6	37½ Nov	51½ Dec
*47½ 50	*47⅝ 50	*47⅞ 50	*48 49	*49 49½	*48 49½	---	Peoples Drug Stores Inc 5	49 Apr 2	55 Jan 21	43 Jan	68 May
93¾ 93¾	93¼ 93½	92½ 93½	92 92	92 92	92 92	1,100	Peoples G L & Coke (Chic) 100	92 Apr 9	101½ Feb 13	86¼ Nov	115 Apr
*16 17½	*16½ 17	*16 16⅞	*16 16¾	16¾ 17½	*16¼ 17	400	Peoria & Eastern Ry Co 100	16¼ Mar 15	22 Feb 3	14 Oct	51¾ Jan
26¼ 26⅝	25¾ 26¼	25⅞ 26⅜	25⅞ 26½	26¼ 26⅞	25⅞ 26⅝	24,400	Pepsi-Cola Co 33⅓c	24¾ Jan 16	31½ Feb 15	21½ Sep	40½ Jan
22 22¼	*21¼ 22½	21¼ 21¼	20½ 21	22¼ 22¼	*21¼ 22	1,100	Pere Marquette Ry Co 100	18½ Mar 15	23½ Jan 16	16 Oct	36¾ Jan
112 112	*108 113	*107 112	*107½ 112	*110 112	*110 112	500	5% prior preferred 100	105 Feb 26	x115 Apr 2	100 Oct	132 Jun
93 93	92½ 92½	92 92¾	92 92½	92½ 94	93⅜ 93¾	3,300	5% preferred 100	80 Mar 11	95½ Apr 2	75 Oct	109¼ Jun
*29 29½	*29 29½	29 29	28 28½	28 28½	*27½ 28½	600	Pet Milk Co *No par*	28 Apr 9	34 Jan 4	28¼ Sep	43½ Mar
*106¼ 108	*106¼ 108	*106¼ 108	*106¼ 108	*106¼ 108	*106¼ 108	---	4¼% 2nd preferred 100	105 Feb 5	108 Mar 27	105⅜ Sep	109 Mar
*9½ 9¾	*9½ 9¾	9½ 9¾	9⅜ 9½	9½ 9½	9¼ 9⅜	900	Petroleum Corp of America 5	8⅞ Jan 14	9⅞ Jan 2	8¾ Dec	14½ Apr

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
*14¼ 14½	*14¼ 14½	14¼ 14½	*14⅛ 14⅜	14⅛ 14⅛	14⅛ 14¼	600	Pfeiffer Brewing Co *No par*	14⅛ Jan 16	15¼ Feb 20	13 Apr	16¼ Feb
54⅜ 54⅜	54 54¾	54 54⅞	53 54½	53½ 54	53¾ 53⅞	3,100	Pfizer (Chas) & Co Inc 1	46½ Mar 14	62½ Jan 2	35¼ Jan	80 May
40½ 40½	39⅝ 40	39⅛ 40	39⅛ 39¾	39⅜ 40	38⅞ 39⅞	12,500	Phelps-Dodge Corp 25	36½ Jan 16	43¾ Feb 13	29¾ Sep	x48 May
57 58	56¾ 56¾	56¾ 57¼	56½ 56⅞	56 56½	56 56	810	Philadelphia Co 6% preferred 50	55 Jan 17	59 Mar 20	51¼ Dec	76⅝ Jan
*107 108½	107½ 107½	106½ 106½	*105½ 106½	105½ 105½	105 105	70	$6 preferred *No par*	105 Mar 7	109 Feb 6	107 Dec	117½ Jan
24⅞ 24⅞	24½ 25	24⅜ 24⅝	24⅜ 25	24⅜ 25	24⅛ 24½	7,400	Phila Electric Co com *No par*	24⅛ Apr 11	27¼ Jan 2	24⅞ Sep	30¾ May
27⅞ 27⅞	27¾ 27¾	28 28½	28 28½	28⅛ 28¼	28¼ 28½	1,600	$1 preference com *No par*	26¾ Jan 3	29½ Jan 21	27¼ Dec	34 July
*117½ 120	*117½ 120	*116½ 120	*116½ 120	*116½ 120	*117 119	---	4.4% preferred 100	116 Jan 22	119 Mar 21	116 Dec	122 May
*107⅜ 107⅞	107¾ 107¾	x107 107¼	107¼ 107¼	107⅜ 107⅜	*106⅞ 108	800	3.8% preferred 100	105⅜ Feb 4	107⅞ Mar 28	--- ---	--- ---
14½ 14⅝	x13⅞ 14	13½ 14	13½ 13⅜	13½ 13¾	13½ 13¾	5,100	Phila & Read Coal & Iron 1	12½ Jan 13	15½ Feb 1	11⅜ Oct	19⅛ Feb
26¼ 26¼	26 26⅜	25⅝ 26⅜	25½ 25⅞	25¾ 25⅞	25½ 25¾	5,800	Philco Corp 3	21 Jan 16	30¼ Feb 18	20⅛ Dec	47 Jan
97¼ 97¼	97¼ 97¼	96½ 96½	96½ 96½	*96½ 97	96½ 96½	180	3¾% pfd series A 100	93¼ Jan 3	98⅛ Mar 17	89 Dec	102 Sep
33⅜ 33½	33⅛ 33½	32⅜ 33	32 32¼	32 32¼	31⅛ 32⅜	7,600	Philip Morris & Co, Ltd 5	31⅛ Apr 11	43¾ Jan 18	33¼ Sep	71 Jan
*105¼ 107	*105½ 106	*105½ 106¼	*105½ 106	106 106	*104¼ 106	100	4% preferred 100	105½ Apr 1	109 Feb 25	104½ Dec	112 Jun
*98½ 100	*98½ 100	*98½ 100	*98½ 100	*98½ 100	*97½ 100	---	3.60% series preferred 100	97 Mar 29	101 Mar 8	96¾ Dec	106½ Aug
*25 26	*25 26	*25 26	*25 26	*25 26	*24 25½	---	Phillips Jones Corp *No par*	22 Jan 29	31 Feb 7	20¾ Oct	36 Jan
*87 90	*87 90	*87 90	*86 89	*85 89	*86 89	---	5% cum preferred 100	81 Jan 17	91 Feb 26	84 Dec	89 Nov
53⅜ 53¾	53½ 54	52¼ 53¾	52 52⅜	52 52⅝	52 52¾	7,700	Phillips Petroleum *No par*	50½ Mar 15	58¾ Jan 7	49 Feb	73¼ Jan
*13⅛ 15	14 14	14 14	*13 15	*13 15	*13 15	300	Phoenix Hosiery 5	14 Apr 2	18 Feb 1	16⅛ Dec	41 Jan
34⅜ 34¾	34½ 34½	*33⅝ 34½	34 34⅛	*33¾ 34⅛	33⅝ 33⅝	600	Pilisbury Mills Inc 25	33 Feb 26	37 Feb 8	29⅞ Sep	36 Dec
*105 106	*105 106	105½ 106	*105 107½	105½ 106	*106 107½	70	$4 preferred *No par*	103½ Jan 2	108 Feb 19	102½ Sep	110 Feb
*105¼ ---	*105¼ ---	*105¾ ---	*105 ---	*105 ---	*105¼ ---	---	Pitts C C & St Louis RR 100	--- ------	--- ------	123 Oct	136 May
12 12¼	11⅝ 11⅞	11½ 11⅝	11⅝ 11⅝	11⅝ 11⅝	11⅝ 11⅞	1,600	Pitts Coke & Chemical Co *No par*	10½ Jan 2	13¼ Jan 18	7½ Sep	15⅞ Feb
100 100	100 100	99 99	99 99	*98 100	*98 100	210	$5 conv preferred *No par*	97 Jan 6	102 Mar 29	89¾ Dec	106 Feb
23⅜ 23⅜	22⅜ 23¼	21¾ 22½	22 22	22 22¾	22 22½	8,000	Pitts Consolidation Coal Co 1	18¼ Jan 2	23½ Apr 3	17¼ Nov	26¼ May
24⅜ 24⅜	*24 24½	23 24	22½ 22½	22⅜ 23	22½ 23	1,200	Pittsburgh Forgings Co 1	20 Jan 16	26¾ Feb 10	x16½ Dec	30 Feb
*175 ---	*175 ---	*175 ---	*175 ---	*175 ---	*175 ---	---	Pitts Ft Wayne & Chic Ry 100	--- ------	--- ------	197 July	202 May
*181 190	*181 190	*182 185	*182 185	*182 185	*182 185	---	7% preferred 100	186 Mar 14	203 Jan 2	200 Nov	210 Mar

For footnotes see page 27

†Name changed from National Oil Co.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
36¼ 37¼	35⅞ 36	36 36⅝	35¾ 36½	35¾ 36¼	35¾ 35¾	4,600	Pitts Plate Glass Co	10	35¼ Mar 11	42⅞ Feb 1	30 Sep	48¾ Jan
*8¼ 8½	8¼ 8¼	8 8¼	8 8⅛	8⅛ 8⅛	8⅛ 8½	4,100	Pitts Screw & Bolt	No par	7½ Jan 13	9⅝ Feb 14	7¼ Dec	14 Jan
11⅛ 11¼	*11 11¾	10⅜ 11⅛	10⅜ 10¾	11 11	10¾ 11	1,900	Pittsburgh Steel Co	No par	9¾ Jan 16	13 Feb 8	9⅝ Oct	22½ Feb
117 117	*115 118	115 115	*113 118	*113 118	*112 115	80	7% preferred class B	100	115 Apr 8	119 Mar 31	103 Oct	141 Feb
71½ 72	71¼ 72	70 71¼	68⅜ 69½	68¾ 69½	66½ 68	460	5% preferred class A	100	61 Jan 13	74 Mar 29	59 Nov	96½ Jun
74¾ 75¼	73¾ 74½	74 74	*74 74¾	76 76	75 76	220	5½% 1st ser conv pr pfd	100	67 Jan 13	78 Mar 31	68½ Dec	92 May
*13½ 15	*13½ 15	*13 15	*13½ 14⅞	*13½ 15	14¼ 15	400	Pittsburgh & West Va	100	13¼ Mar 19	17½ Feb 7	12⅝ Oct	34¾ Jan
*175 200	*175 200	*175 200	*175 200	*175 190	*175 190	---	Pitts Young & Ash pfd	100	200 Jan 23	200 Jan 23	200 Nov	200 Nov
23¾ 23¾	22⅜ 22⅝	22 22⅝	21½ 21¾	22 22½	21 22⅜	3,700	Pittston Co (The)	1	18½ Jan 13	24½ Feb 5	13 Oct	31⅜ Jun
*12½ 13½	*12¼ 13	*12¼ 12⅝	*12¼ 13	*13 13½	13 13	100	Plough Inc	5	12¼ Feb 26	14¼ Jan 28	12¼ Nov	22 July
23⅜ 23⅜	23⅜ 23¾	23 23⅝	22¾ 22⅞	22¾ 22¾	22½ 22⅝	2,400	Plymouth Oil Co	5	21½ Jan 13	24¾ Mar 28	19 Oct	29¾ Aug
*22 22¾	*22 22¾	21¾ 21¾	21½ 21½	*21¼ 22¼	21¼ 21¼	500	Pond Creek Pocahontas	1	21 Mar 20	24 Feb 10	20¾ Sep	25 Oct
*16 17	16 16½	16⅛ 16⅛	15⅞ 15⅞	15⅝ 15⅝	*15¾ 16	1,300	Poor & Co class B	No par	15½ Mar 20	18¾ Feb 3	14⅛ Oct	27¼ Feb
13¼ 13¼	13 13⅛	12⅞ 13⅜	13 13½	13⅛ 13⅜	12¾ 13⅛	7,300	Pressed Steel Car Co Inc	1	12⅜ Jan 13	16 Feb 13	11⅞ Nov	30 Feb
*40½ 43	*40½ 42	*40½ 41⅜	*40½ 42	*40½ 41	*40½ 41	---	4½% preferred ser A	50	x38 Mar 11	43 Feb 17	38 Dec	63½ Feb
61 61	59¾ 60½	59½ 60	59¾ 60½	60⅝ 61½	61⅛ 61½	4,800	Procter & Gamble	No par	59½ Apr 8	65⅝ Jan 11	53 Oct	71⅜ Apr
25¾ 26	25⅜ 25¾	25¼ 25¾	25 25¼	25 25⅛	24⅛ 25½	5,400	Publicker Industries Inc	5	24⅛ Apr 11	32¾ Jan 2	32 Nov	67 May
98 98	98¼ 98½	98 98¼	98 98	98 98	*98 98½	220	$4.75 cum preferred	No par	97 Jan 11	102½ Feb 13	98¾ Dec	105½ May
34 34½	34 34	*33½ 34	33⅝ 33¾	33¾ 33¾	x34 34	1,400	Public Service Co of Colorado	20	33½ Mar 25	38½ Jan 2	31 Sep	41 July
24 24¼	23⅞ 24	23⅝ 24⅜	23½ 23¾	23⅝ 24¼	23⅝ 24¼	11,500	Pub Serv Corp of N J com	No par	21⅜ Jan 16	25½ Feb 21	17½ Oct	30⅞ Jun
*108 108½	107½ 108	107½ 108¾	107½ 107½	107½ 108	107½ 108	950	$5 preferred	No par	107 Jan 2	110 Mar 1	103 Sep	115¾ Jan
116¾ 117	117½ 117½	116¾ 117	116 117¼	116 116½	x115¼ 115¾	1,220	6% preferred	100	112¾ Jan 2	119½ Jan 31	108 Sep	126 Jan
125 125½	125 125¾	125⅛ 126	125½ 126¼	125⅜ 126	125¼ 125¾	1,320	7% preferred	100	118⅛ Jan 2	127 Feb 10	114¾ Aug	139⅞ May
140 140	139½ 140½	140 141	140¼ 141	140¼ 142	140½ 142	1,480	8% preferred	100	127 Jan 2	142 Apr 10	119½ Jun	150 Jan
*114 114⅜	114 114⅜	112½ 113	112¼ 112¼	*112¼ 113	*112¼ 113	280	Pub Ser El & Gas pfd $5	No par	112¼ Apr 9	114½ Feb 8	112 Nov	117½ Feb
*56½ 57½	56¾ 57¾	56⅛ 57	55¾ 56⅜	56½ 57¾	57 57⅜	5,600	Pullman Inc	No par	51½ Jan 13	61½ Feb 3	47½ Sep	69¾ Jan
25 25⅛	24¾ 25	24 24⅝	23¾ 24	24⅛ 24¾	24 24⅝	9,600	Pure Oil (The)	No par	21⅝ Jan 13	25½ Mar 28	19¾ Feb	28⅞ May
*107½ 108	108 108	107½ 107½	*107⅛ 107¼	107¼ 108	108¼ 108¼	500	5% conv preferred	100	107¼ Mar 10	109¼ Jan 17	107 Oct	115½ Jun
*33 33½	33 33	33 33	32½ 33	33 33	33 33	1,400	Purity Bakeries Corp	No par	31½ Jan 16	36½ Feb 4	30 Sep	38⅝ Feb

Q

*21¼ 21¾	*21¼ 21¾	21¼ 21¾	*21¾ 22½	*21¾ 22¼	20¾ 21¾	500	Quaker State Oil Ref Corp	10	20 Mar 14	23½ Jan 27	19½ Feb	25¾ Aug

R

8¾ 8⅞	8⅝ 8⅞	8½ 8¾	8½ 8¾	8½ 8⅝	8½ 8⅝	25,400	Radio Corp of Amer	No par	8½ Apr 8	10¾ Feb 7	9 Nov	19 Jan
*76½ 77½	76 78¼	77 77	76 76	76 76	75⅞ 75⅞	600	$3.50 conv 1st preferred	No par	75½ Jan 16	80¾ Feb 4	76⅝ Dec	96⅛ Mar
13⅝ 13¾	13½ 13⅝	13½ 13¾	13⅜ 13⅝	13⅜ 13¾	13¼ 13⅜	10,600	Radio-Keith-Orpheum	1	12⅞ Jan 13	15¾ Jan 2	15⅛ Oct	28⅛ Apr
*102⅜ 104	*102⅜ 103	102⅝ 102⅝	*102⅜ 103	*102⅜ 103	*102⅜ 103	10	Ralston Purina Co 3¾% pfd	100	102⅜ Apr 3	105½ Mar 12	100½ Dec	112½ Feb
*35 35½	35 35	*34 35½	34 34	*32½ 34½	33 33	300	Raybestos Manhattan	No par	33 Apr 11	41 Feb 10	32 Dec	49½ Feb
22⅞ 22⅞	*22 22¼	21½ 22	21⅜ 21¾	21⅜ 21⅜	21¾ 22½	3,200	Rayonier Inc	1	21 Jan 13	25¼ Jan 2	17¼ Sep	33 May
36¾ 36¾	36½ 36½	36½ 36½	36⅜ 37	*36⅜ 37	37 37	1,500	$2 preferred	25	35⅝ Jan 3	38½ Feb 14	32½ Nov	39 Apr
20½ 20½	19⅞ 20	x19¼ 19¾	19¼ 19¼	19⅝ 19⅝	19¼ 19½	3,500	Reading Company	50	x19¼ Apr 8	21⅞ Feb 10	16¾ Sep	33⅜ Feb
*42⅛ 45	42 42	*42 45	*42½ 45	*42½ 45	*42½ 45	100	4% non-cum 1st preferred	50	41 Mar 3	44⅛ Jan 18	40 Sep	53½ Jun
*36 37½	*35¾ 37½	35½ 35½	*34½ 37	*34½ 37	*34½ 37	200	4% non-cum 2nd preferred	50	34½ Mar 12	38 Jan 8	36½ Oct	46½ Jan
*12½ 14	13¼ 13¼	12½ 13¼	12½ 13	*13 13¼	12⅝ 13	1,200	Real Silk Hosiery	5	12½ Apr 8	18⅞ Feb 1	15 Nov	31 Apr
*104¼ 106	104¼ 104¼	*103⅜ 106½	100¼ 103⅜	*100½ 103	100¼ 100½	120	Preferred	100	100¼ Apr 9	108½ Mar 4	99 Sep	112½ Feb
13 13	12¾ 13⅛	12¾ 13	12¾ 12⅞	13 13	12⅞ 13	3,600	Reeves Bros Inc	50c	12⅜ Jan 13	16¼ Feb 11	12¾ Dec	16¾ Oct
*100 105	100 100	97 100	*97 102	*97 102	*97 103	110	Reis (Robt) & Co 1st pfd	100	87 Jan 2	117¾ Mar 13	76½ Sep	125½ Jan
25¼ 25¼	*25 26	25 25	24¾ 24¾	24⅝ 24⅝	*24¼ 24⅝	700	Reliable Stores Corp	No par	24⅝ Apr 10	29½ Feb 13	26¼ Dec	45¼ Apr
*15 15¾	15¼ 15¼	15 15	15 15	15 15	15 15¼	1,800	Reliance Manufacturing Co	No par	15 Mar 14	17⅜ Feb 8	14½ Nov	27¾ May
78 78	*78 80½	*78⅛ 80	80 80	*79 82	*79 82	10	Conv pfd 3½% series	100	76 Jan 2	84¼ Feb 18	74 Dec	101 May
33¼ 33⅝	33 33	32 33	31⅞ 32¾	33 34½	33¼ 33⅞	4,900	Remington-Rand	1	37⅞ Apr 9	40⅜ Feb 8	32¼ Mar	50¼ Jun
*101 105	*101 104	101⅞ 101⅞	*101 104	*101¾ 104	*101¾ 104	100	Preferred with warrants	25	100¼ Mar 10	102 Jan 2	100 Oct	105½ Apr
*29½ 30	29½ 29½	28⅛ 29¼	27⅞ 28¼	28¾ 28⅞	27¾ 28½	3,200	Reo Motors, Inc	1	24½ Jan 13	31⅝ Feb 7	20 Oct	34⅞ July
r7⅝ 7⅝	7⅜ 7½	7 7⅜	6⅞ 7⅛	7 7⅛	6⅞ 7¼	4,400	Republic Aviation Corp	1	6⅞ Apr 9	9⅞ Jan 7	7⅞ Nov	24¼ Apr
7 7¼	7 7⅜	6¾ 7	6⅜ 6¾	7 7⅛	6¾ 6⅞	3,600	Republic Pictures	50c	6⅛ Jan 13	8⅝ Feb 3	7 Dec	17⅛ Feb
13⅛ 13⅜	13½ 13½	13¼ 13¼	*13⅛ 13½	13½ 13½	13⅛ 13⅜	700	$1 conv preferred	10	12½ Jan 13	15⅝ Feb 4	13⅜ Oct	21¾ Feb
27½ 28	27¼ 27½	25½ 27⅜	26 26½	25⅞ 26⅝	25¼ 25⅞	39,100	Republic Steel Corp	No par	25⅛ Jan 16	30⅞ Feb 21	24⅞ Oct	40⅞ Feb
*111⅜ 113¼	*111⅜ 112¼	111⅜ 111⅜	*111 112¼	*111 112¼	*111½ 112¼	100	6% conv prior pfd ser A	100	110½ Jan 3	113 Mar 28	107½ Oct	118 Apr
*21½ 22	21⅛ 21½	20¼ 21	20⅜ 20⅞	20⅞ 21⅛	20¼ 21	4,700	Revere Coper & Brass	No par	20¼ Mar 14	109½ Mar 31	18 Sep	31¾ May
*108½ 110	110 110	*107½ 110	*107½ 110	*107½ 110	*107½ 110	10	5¼% preferred	100	104 Jan 3	110 Apr 7	97 Sep	110½ Jan
31⅛ 31⅛	30½ 31¼	30 31	29⅝ 30	30 30½	30 30⅜	3,300	Reynolds Metals Co	No par	28¾ Mar 20	39 Jan 2	24½ Sep	45½ Jan
*111 113	112 112	*110½ 113	110¾ 110¾	*111 112¾	110½ 112	170	5½% conv preferred	100	x109 Mar 18	124 Jan 28	105¼ Sep	136 Jan
*13¼ 13⅞	*12⅞ 13½	*12⅞ 13¾	*13¼ 13¾	13 13¼	12⅞ 12⅞	400	Reynolds Spring	1	12⅝ Jan 16	16¾ Feb 7	12⅝ Nov	28¼ Feb
39¾ 40	39½ 40⅛	39¾ 40¼	39⅝ 40	39 39⅞	38½ 38¾	7,600	Reynolds (R J) Tob class B	10	38½ Apr 11	44⅛ Feb 4	36¼ Sep	46⅞ Jun
*47 47½	*47 47½	46¼ 47	*47 48½	*47 48½	*46½ 47	40	Common	10	46¼ Apr 8	50 Feb 3	43 Feb	50⅝ July
*102½ 103½	102¾ 102¾	*102 103	*102 103	*102¼ 103	102 102	300	Preferred 3.60% series	100	101 Jan 20	104 Feb 6	100 Nov	108¾ Feb
*21½ 21¾	21½ 21½	20¾ 21¾	20⅝ 20¾	21¼ 21⅝	21 21⅛	1,700	Rheem Mfg Co	1	20⅝ Apr 9	25⅝ Feb 3	19 Dec	38 Jun
15⅛ 15¼	15 15	15⅛ 15½	15⅛ 15⅜	15⅛ 15⅜	15⅛ 15⅜	3,500	Richfield Oil Corp	No par	13¾ Jan 16	16⅜ Feb 10	12¾ Oct	20⅝ May
*28 29	*27½ 28¾	28 28	*27 28	*27 28	*27 28	100	Ritter Company	No par	26 Jan 14	31 Feb 3	25 Oct	44 Apr
*9⅞ 10	9⅝ 9¾	9⅝ 9¾	9½ 9⅝	9¾ 9¾	9⅞ 10	5,100	Roan Antelope Copper Mines	---	7⅛ Jan 3	10¼ Mar 31	6⅛ Oct	13½ Feb
*23½ 23⅞	22¾ 23½	22⅛ 22⅛	21¾ 21¾	*21½ 22⅝	22 22	600	Royal Typewriter	1	20⅞ Mar 12	24¾ Mar 31	17 Oct	30⅝ Jun
*51 52	51 51	51 51	49 49	*48½ 52	49¾ 49¾	500	Ruberoid Co (The)	No par	49 Apr 9	60 Jan 6	40½ Sep	65 May
*22¼ 23	*22 22¾	22 22	21½ 21½	21 21¼	20½ 20⅞	1,200	Ruppert, Jacob	5	20½ Apr 11	26¼ Feb 21	21¾ Oct	34½ Jan

S

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
51¾ 51¾	51½ 51¾	50 51½	50¼ 51¼	50½ 51	49⅝ 50½	3,600	St Joseph Lead	10	48½ Jan 15	55½ Jan 2	45 Sep	64 May
7⅝ 7⅝	7½ 7¾	6⅜ 7⅝	7 7¼	7⅜ 7¼	6⅞ 7⅜	10,300	St L-San F Ry Co com vtc	No par	6⅜ Apr 8	12⅛ Jan 2	11⅝ Dec	12¾ Dec
26½ 26½	25⅞ 26⅜	25⅛ 25½	25¼ 25¾	25½ 25¾	25¼ 25½	4,500	Pfd series A 5%	100	24⅞ Jan 16	32¼ Jan 2	30½ Dec	33 Dec
22¾ 22¾	22½ 22⅝	22¼ 22½	22¼ 22½	22¼ 22⅝	22¼ 22⅝	3,000	Safeway Stores	5	21⅛ Jan 16	24½ Mar 3	22 Nov	34⅞ May
112½ 112½	*112¼ 112½	112⅜ 112½	*112½ 113	112¼ 113	113 113	220	5% preferred	100	112 Jan 9	114½ Mar 4	110¾ Sep	116 Mar
9⅞ 10	*9¾ 10	9½ 9⅞	9¼ 9½	9½ 9½	9⅛ 9¼	1,800	Savage Arms Corp	5	9⅛ Apr 11	11½ Feb 8	9¾ Nov	18 Jan
35½ 35⅞	35½ 36	33½ 35½	33 34¼	33 33⅝	32⅝ 34⅜	58,600	Schenley Distillers Corp	1.75	32⅝ Apr 11	55¾ Jan 2	53 Nov	100 Aug
42½ 42½	*42½ 43	42½ 43	42½ 43	44 44	44 44	900	Scott Paper Co	No par	41½ Mar 14	49⅛ Jan 7	42 Oct	61 July
99¾ 99¾	99½ 99½	98½ 98½	98½ 99	99 99	*97½ 99½	270	$3.40 cum pfd	No par	98½ Jan 25	100½ Jan 4	100 Dec	110¾ Jun
*100⅜ 100¾	100½ 100½	100⅜ 100⅝	101 101	*100⅞ 101	101 101	220	Scovill Mfg Co. 3.65% cum pfd	100	96¼ Jan 3	101 Apr 9	95¾ Dec	102¼ Nov
16 16	x15⅞ 15⅞	16 16	16 16½	16½ 16½	16 16⅛	1,700	Scranton Elec Co (The)	5	15¾ Mar 14	18⅛ Jan 20	--- ---	--- ---
*93½ 95½	*93 95½	*93½ 95	*93½ 94¾	*93½ 94¾	*93 94¾	---	3.35% cum pfd	100	95⅜ Mar 13	98½ Mar 3	--- ---	--- ---
20¼ 20¼	19⅝ 20	18½ 19⅜	18½ 19	18½ 19½	18 18¼	6,100	Seaboard Air Line vtc	No par	16⅝ Jan 13	24⅝ Feb 13	17½ Sep	37¾ Jan
*50 50¾	*50 51½	50 50¼	*49 51	*48¾ 51	*48¼ 51	200	5% preferred series A	100	43½ Jan 16	55 Feb 15	42 Sep	77¾ Feb
*27½ 27¾	27 27	26⅝ 26⅝	26½ 26½	26½ 26½	26⅜ 26⅝	1,800	Seaboard Oil Co of Del	No par	23 Mar 8	28 Apr 2	23 Oct	39½ Apr
*7¾ 8¼	*7⅝ 8¼	*7½ 8¼	*7½ 8	*7½ 8	*7½ 8	---	Seagrave Corp	5	7¾ Jan 13	10½ Feb 6	6¼ Nov	17¾ Feb
35⅝ 35¾	35 35⅝	34¾ 35¼	34½ 35	34½ 34⅞	34⅜ 34⅞	17,300	Sears Roebuck & Co	No par	34½ Apr 9	39 Jan 2	35¼ Nov	49⅝ Apr
13⅛ 13⅛	13 13⅛	13 13⅛	12⅞ 12⅞	12⅞ 13	12¾ 12⅞	4,400	Seeger Refrigerator Co	5	11⅞ Jan 2	16⅛ Feb 8	10¼ Nov	23¾ May
*13½ 13⅞	13½ 13½	13½ 13½	13⅛ 13⅜	13 13	12¾ 12¾	900	Seiberling Rubber Co	1	12¾ Apr 1	16¼ Feb 11	13¼ Nov	22¾ July
13 13¼	13 13⅛	12¾ 12⅞	12⅝ 12⅞	12¾ 13	12¾ 13	5,800	Servel Inc common	1	12⅝ Apr 9	16⅞ Feb 3	12⅜ Oct	24⅝ Jan
*108⅝ 109	109 109	108⅝ 108⅝	*108⅝ 109	*108⅝ 109	*108⅝ 109	110	$4.50 preferred	No par	107 Mar 12	110 Jan 7	105 Dec	113¾ May
22⅞ 22⅞	22¼ 22½	22¼ 22½	22⅛ 22½	22½ 22½	22¼ 22½	2,500	Shamrock Oil & Gas	1	20¾ Mar 11	25 Jan 2	17⅛ Oct	32½ Apr
*32½ 33½	31⅝ 32¼	31 32	31 31⅛	32 32	31¼ 31¾	2,800	Sharon Steel Corp	No par	29 Jan 16	36 Feb 18	23¼ Oct	40¾ Feb
*24½ 24¾	24½ 24¾	24¼ 24¼	*23½ 24¼	23½ 24	23¼ 23½	1,500	Sharpe & Dohme	No par	23¼ Apr 11	33¾ Jan 6	23 Jan	39¾ May
*80 85	*80½ 85	*80½ 85	*80½ 83	*80½ 83	x80¼ 80¼	100	$3.50 conv pref ser A	No par	79½ Jan 16	82 Feb 19	77 Jan	91⅛ May
18¾ 18¾	18¼ 18½	*18¼ 18⅝	18¼ 18¼	18¼ 18¼	18 18¼	1,000	Shattuck (Frank G)	No par	18 Apr 11	21¾ Feb 18	17¼ Sep	26¾ Apr
*18¼ 18¾	*18¼ 18¾	18 18¼	17½ 17½	17½ 17½	*17 17½	400	Sheaffer (W A) Pen Co New	1	17½ Apr 9	22 Feb 10	--- ---	--- ---
27¼ 27⅜	26¾ 27	26¼ 26½	26 26½	26⅞ 27½	27¼ 27½	5,800	Shell Union Oil	15	26 Mar 17	30⅝ Jan 6	27¾ Feb	43¾ Jun
7⅞ 8	7⅝ 7¾	7⅜ 7⅝	7½ 7⅝	x7½ 7¾	7⅜ 7⅜	4,800	Sheraton Corp of America	1	7¼ Mar 14	9½ Feb 17	8 Dec	17¼ July
*5⅞ 5⅜	5¼ 5¼	5 5⅛	5 5⅛	5 5⅛	5 5	3,600	Silver King Coalition Mines	5	5 Apr 8	6¾ Feb 8	5⅝ Oct	14⅝ Feb
37 37	37 37	36½ 36¾	35½ 36¼	35 35¼	34⅞ 35½	1,800	Simmons Co	No par	34 Jan 16	41 Jan 7	33 Nov	56⅞ Jun
*45 47½	*44¼ 46	*44¼ 46	*44½ 45¾	46 46	*44¼ 46	100	Simonds Saw & Steel	No par	46 Jan 30	51 Feb 21	38¾ Jan	61 May
15½ 15¾	15½ 15¾	15½ 15¾	15⅜ 15⅝	15½ 15¾	x15¼ 15½	27,300	Sinclair Oil Corp	No par	15⅛ Mar 12	16½ Jan 8	15 Oct	20¾ Jan
*72 72¾	71¼ 71¼	70½ 70¾	70⅝ 71	70⅝ 70¾	70½ 71	1,200	Skelly Oil Co	15	65 Mar 15	72½ Jan 7	54 Jan	85½ Jun
*16¾ 17¾	16¾ 16¾	16 16¾	16½ 16½	16½ 16½	15¾ 15⅞	700	Sloss-Sheffield Steel & Iron	20	15¾ Apr 11	20⅞ Feb 13	14 Sep	27½ Feb
*21⅞ 22¼	*21⅞ 22	*21⅞ 22	*21⅞ 22	*21⅞ 22	*21⅞ 22	---	$1.20 preferred	No par	21¾ Mar 20	23¾ Jan 29	21 Sep	24¼ Apr
*47½ 49½	*48¼ 49	47 47	45 45½	45 45	45 45	700	Smith (A O) Corp	10	45 Apr 9	58 Feb 7	42 Oct	91 Jan
*34⅜ 34¾	34⅜ 34½	34 34¼	34 34	34 34	34⅛ 34½	1,700	Smith (A) & Sons Carpet Co	20	34 Apr 8	39 Jan 23	35¾ Nov	55¼ May
*98 99	*98 99	*98 99	*98 98½	98 98	*97 98½	30	3½% cum preferred	100	98 Apr 2	101¼ Jan 7	99 Dec	108 July
*30 31	*30¼ 31	30 30	*29½ 30½	*29½ 31	*28 30	200	Smith & Corona Typewriter	No par	30 Mar 26	35½ Jan 6	29½ Sep	48 May
14⅜ 14¾	14½ 14⅝	14⅜ 14⅝	14¼ 14⅜	14⅜ 14⅜	14⅛ 14⅜	49,200	Socony Vacuum Oil Co Inc	15	13¾ Mar 14	15¼ Jan 7	13¼ Oct	18¼ Jun
4½ 4⅝	4½ 4½	4¼ 4⅜	4¼ 4½	4⅜ 4⅜	4⅜ 4½	6,400	South Am Gold & Platinum	1	4¼ Jan 3	5¼ Feb 8	4⅜ Sep	8¾ May
7¼ 7½	7¼ 7⅜	7¼ 7⅜	7⅛ 7¼	7⅛ 7¼	7⅛ 7¼	2,500	South Carolina E & G Co	7.50	7⅛ Apr 9	8⅜ Jan 9	7⅛ Dec	9 Nov
*53 54½	*53¼ 54½	*53 54½	54½ 54½	*54¼ 54⅜	54¼ 54¼	200	5% preferred	50	51⅝ Jan 24	54½ Apr 9	52¼ Dec	53 Nov
18⅛ 18⅛	17¾ 18	17½ 17¾	17½ 17½	16¾ 17½	16⅜ 16⅞	3,300	Southeastern Greyhound Lines	5	16⅜ Apr 11	22¾ Jan 7	20¾ Dec	22¾ Dec
*47¼ 47½	47¼ 47¼	47 47¼	46⅝ 47	46⅜ 46⅝	46½ 46¾	1,800	South Porto Rico Sugar	No par	46½ Apr 11	56 Jan 18	48½ Sep	59¾ Feb
*161 163½	163½ 163½	*161 163½	163½ 163½	*163 166	*163 166	30	8% preferred	100	160 Feb 15	170½ Jan 9	167 Dec	193 May
34 34	33⅝ 33⅞	33⅜ 33⅝	32¾ 33¼	32¾ 32¾	32 32⅛	5,500	Southern California Edison	25	32 Jan 30	34½ Jan 7	30 Sep	39⅝ July
26¼ 26¼	26 26	26 26	25¾ 25¾	*25¼ 25¾	25¾ 25¾	2,400	Southern Natural Gas Co	7.50	24½ Jan 8	28⅛ Feb 4	22½ Jan	33¾ May
40⅝ 41	40⅛ 41	39¼ 40½	39 39⅞	39⅝ 40½	38⅞ 39¾	22,200	Southern Pacific Co	No par	38⅞ Apr 11	47¼ Feb 8	38¼ Oct	70 Jun

For footnotes see page 27

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

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
40⅞ 41¼	40⅛ 40¼	38⅞ 40¼	38 38⅞	38½ 39½	37⅛ 38⅝	9,500	Southern Railway No par	37⅛ Apr 11	50½ Jan 2	33 Sep	65 Jun
*67⅞ 68¼	68 68	68 68	67½ 67½	*67⅞ 69	67¾ 67⅞	500	5% non-cum preferred 100	67½ Mar 24	77 Feb 8	64¼ Oct	90¾ Jun
*76 83	*76 83	*76 83	*76 83	*76 83	*76 83	---	Mobile & Ohio stk tr ctfs 100	77 Jan 22	77½ Jan 21	73 Oct	96 Feb
*17¾ 18¼	17¾ 17¾	17¾ 17¾	18 18	18 18	17¾ 17¾	600	Spalding (A G) & Bros Inc 1	17½ Mar 11	20⅞ Feb 4	16⅝ Nov	30¾ Apr
6⅝ 6⅝	6¼ 6½	6 6½	5¾ 5⅞	5¾ 6⅛	5¾ 5⅞	4,900	Sparks Withington No par	5¼ Jan 13	7⅝ Feb 8	5½ Oct	13⅞ Jan
*11 11¾	11 11	10½ 10½	*10 11¼	*10 11	9½ 10	500	Spear & Co 1	9½ Apr 11	14½ Jan 7	11¼ Nov	27 May
*89¼ 97	*89¼ 97	*89¼ 97	*89¼ 95	*89¼ 95	*89¼ 95	---	$5.50 preferred No par	93⅜ Jan 13	93⅜ Jan 13	92 Sep	104 July
52½ 52½	52 52¼	52¼ 52½	51⅞ 52¼	*52 53	52 52¼	1,100	Spencer Kellogg & Sons No par	47 Jan 14	55¾ Jan	37 Sep	56 Dec
21⅛ 21⅛	20⅝ 21	19¾ 20⅝	19⅞ 20½	20¼ 20½	20 20¼	7,900	Sperry Corp (The) 1	19⅝ Jan 3	23⅞ Feb 25	18⅞ Dec	40½ Jan
13 13	12⅞ 13	12½ 12⅝	12⅜ 12⅝	12½ 12¾	12 12½	12,500	Spiegel Inc 2	12 Apr 11	17¼ Feb 7	14⅛ Nov	39⅞ Apr
*81¾ 82½	82½ 83½	82¼ 83	82¾ 82¾	82 82¼	81 81¾	650	Conv $4.50 preferred No par	80¼ Mar 27	90¼ Feb 4	84½ Sep	109¼ Apr
*17⅛ 17¼	16¾ 17	16⅛ 17	16⅛ 16½	15¾ 16¼	15¼ 15⅝	4,000	Square D Co 5	14⅞ Mar 14	18⅝ Feb 5	15⅛ Sep	24⅝ Apr
*38½ 40	*38½ 40	38½ 38⅜	37 38½	38 38	38 38	1,200	Squibb (E R) & Sons common 1	37 Apr 9	45½ Jan 2	33½ Feb	55 May
*111 112	111 111	112 112	111 111⅛	*111 112	x110¼ 110¼	280	$4 preferred No par	109½ Jan 16	112½ Feb 11	107½ Oct	116 Mar
33⅞ 34¾	34 34⅜	34 34	33¾ 34	33⅝ 33⅝	33¼ 34	3,300	Standard Brands, Inc. No par	33¼ Apr 11	37½ Jan 6	34⅜ Nov	55 May
*98⅝ 100	100 100	99¾ 99¾	*98½ 99⅞	99⅞ 99⅞	*99⅛ 99⅞	600	$3.50 cum preferred No par	98½ Mar 25	101½ Jan 13	98¼ Dec	99¼ Dec
29⅞ 30	28⅝ 29¾	27½ 29	27 27⅞	27¼ 28¾	26½ 28	28,400	Standard G & E Co $4 pref No par	26½ Apr 11	36⅞ Jan 2	20⅝ Oct	60⅜ May
*105½ 107½	105 105	102 102	*102 104½	104 104	102¼ 102¼	500	$6 prior preferred No par	98 Jan 13	114¾ Feb 18	70 Oct	135½ Apr
115 117	114 114½	*112½ 115	112½ 112½	114 114	112 113	1,000	$7 prior preferred No par	106 Jan 13	125 Feb 19	78 Oct	149½ Apr
54¾ 54¾	54⅛ 54⅝	53¼ 54¾	53⅛ 53⅞	53⅝ 53¾	53 53¾	8,100	Standard Oil of Calif No par	50¾ Mar 11	58 Feb 10	42⅛ Feb	59⅝ Aug
40½ 40½	40⅛ 40½	39¾ 40¼	39½ 39¾	39⅝ 39⅞	39⅝ 39⅞	12,900	Standard Oil of Indiana 25	39½ Mar 7	42 Feb 7	37 Feb	49¾ May
66¾ 67	66¾ 66⅞	66¼ 67⅛	65½ 66¼	65⅝ 66¼	65½ 66	18,800	Standard Oil of New Jersey 25	63 Mar 17	70⅜ Jan 9	61⅝ Nov	78¾ May
26½ 26½	26½ 26½	26½ 26½	26⅛ 26½	26½ 26½	26⅛ 26⅝	3,700	Standard Oil of Ohio 10	23¾ Jan 3	29 Jan 28	20⅝ Mar	30 July
*103⅛ 104	103½ 103½	104 104	*104 105½	*104 105	*104 105	200	3¾% preferred series A 100	101½ Jan 6	105 Jan 29	100½ Dec	108½ Jan
15⅛ 15⅛	14⅞ 14⅞	14 14⅝	13⅞ 14	13⅞ 14	13¾ 14	5,800	Standard Steel Spring 1	12¾ Jan 13	17⅛ Feb 11	11 Oct	25 Feb
*44 46	*44 45	*44 44½	44 44	*43 45½	x43 43	200	4% conv preferred 50	x43 Apr 11	49 Feb 7	37½ Nov	56 Jun
*41¾ 42½	*40¾ 42½	*41½ 42½	*41 42	42 42	41 42	300	Starrett Co (The) L S No par	39 Jan 13	43½ Mar 3	37 Sep	53½ Jun
*16¾ 17	16½ 16½	16 16¼	15¼ 16	15⅝ 15⅝	15 15¼	2,300	Sterchi Bros Stores Inc 1	15 Apr 11	18 Jan 2	16⅛ Oct	26¾ Aug
*43 44	42¾ 43¾	42½ 42¾	41¼ 42	41 42½	40½ 41¼	4,500	Sterling Drug Inc common 5	40½ Apr 11	49 Jan 2	41½ Jan	63 May
*103 104½	*103½ 104½	*103½ 104½	*103½ 104½	103½ 103½	103¼ 103½	300	3½% preferred 100	102 Mar 14	104½ Mar 5	102¼ Oct	109½ Aug
17⅞ 17⅞	17¾ 17¾	17½ 17¾	16¾ 17	17¼ 17⅜	16¾ 17⅜	2,200	Stewart-Warner Corp 5	16½ Jan 13	19½ Feb 7	13⅛ Oct	26⅜ May
19⅝ 19⅞	19⅜ 19⅝	18½ 19¼	18⅜ 18½	18¼ 18⅝	18⅛ 18½	4,000	Stokley-Van Camp Inc 1	18⅛ Apr 11	24¼ Jan 4	20¼ Dec	39¾ May
*21 21¼	21 21	*21⅛ 21¼	*21⅛ 21¼	21⅛ 21⅛	21 21	1,000	5% prior preferred 20	20 Feb 13	21¾ Jan 3	21 Jan	23 Feb
*15¼ 15½	15 15¼	14¾ 15	14¾ 14¾	14½ 14⅞	14½ 14⅝	2,600	Stone & Webster No par	14½ Mar 18	17 Feb 3	14⅝ Oct	23¼ Apr
21⅛ 21¼	20⅝ 21	20⅛ 21	20⅛ 21½	20¼ 20¾	20 20¼	16,200	Studebaker Corp (The) 1	18¾ Jan 16	25⅛ Feb 11	18⅛ Oct	38½ July
13½ 13½	13⅞ 13⅞	13⅜ 13⅝	13⅛ 13⅜	13 13½	13 13¼	2,800	Sun Chemical Corp 1	13 Apr 10	15⅝ Feb 3	12¼ Nov	24¼ May
*108 109½	*108 109½	*108 109½	108 108	*108 109½	*108 109½	30	$4.50 series A preferred No par	107 Feb 18	108 Mar 26	103⅝ Sep	110 May
*74⅛ 74¾	*74¼ 74¾	74 74	74 74	74 74	*74 75⅛	2,300	Sun Oil Co No par	70½ Jan 3	75½ Mar 24	61½ Sep	78½ Jun
120¾ 120¾	*120¾ 122	*120¾ 122	120 120¾	*120¾ 122	*120¾ 122	100	Class A pfd (4½% cum) 100	118 Jan 10	122 Feb 15	117 Apr	124½ Aug
9⅜ 9½	9¼ 9⅜	9 9¼	9⅛ 9⅜	9¼ 9⅜	9⅛ 9⅜	12,900	Sunray Oil Corp 1	7⅞ Jan 11	10¼ Mar 13	7⅜ Oct	14 May
*40¼ 41¼	40¼ 40¾	39½ 40	39 39½	38½ 38¾	38½ 38¾	2,100	Sunshine Biscuits Inc 12.50	38½ Apr 10	45⅛ Jan 2	42¼ Sep	56½ Aug
*11⅜ 12	11⅜ 11¾	11⅛ 11⅝	11⅛ 11¼	11⅜ 11½	11¼ 11¼	3,000	Sunshine Mining Co 10c	11⅛ Jan 21	13⅝ Mar 6	10⅜ Oct	24 Apr
*20½ 21	20½ 20½	20 20¼	20⅛ 20¼	20¾ 20¾	20½ 20½	1,200	Superheater Co (The) No par	19¾ Jan 16	23¾ Feb 17	17¾ Oct	35¾ May
*114 116	114 115	114 114	113 113	*113⅛ 119	113¼ 113¼	600	Superior Oil of Calif 25	101½ Jan 13	116 Mar 28	102 Oct	160 May
*19½ 19⅞	19¾ 19¾	18¾ 19⅜	18¼ 18½	18½ 18½	18 18¼	1,100	Superior Steel Corp 50	18 Apr 11	24¼ Feb 7	19½ Nov	23 Dec
*40¾ 43	*40⅞ 42	*40⅞ 41	*41⅛ 42	*41½ 42	*41⅛ 42	---	Sutherland Paper Co 10	40⅝ Mar 15	47 Mar 5	38 Jan	55¼ Apr
17½ 18½	*16½ 18	*16 17½	*16 17½	*16¾ 17¼	16½ 16½	700	Sweets Co of Amer (The) 4.16⅔	14½ Jan 2	19 Apr 1	13½ Sep	21 Aug
34¼ 34¼	33⅜ 34	33 33⅝	33¼ 33½	33⅛ 33¾	33⅜ 33¾	4,400	Swift & Co 25	33 Apr 8	37⅞ Jan 28	31 Sep	41⅛ Feb
25⅜ 25½	25 25⅜	24⅜ 25⅛	24¼ 24⅞	24⅜ 24½	23⅞ 24¾	6,200	Swift International Ltd	22¾ Jan 27	27¼ Jan 2	25¾ Nov	36¼ Jan
26¼ 26¼	25½ 26¼	25⅛ 25⅜	25 25⅛	24 25¼	24 24⅜	3,800	Sylvania Elec Prod's Inc No par	22¾ Jan 16	28½ Feb 13	19¼ Nov	41 Feb
*103 104	103⅞ 104	103¼ 103¼	103½ 104	*103½ 104	103⅝ 103⅝	150	$4 preferred No par	102¼ Jan 2	104¼ Mar 11	101 Nov	109½ Aug
8½ 8½	8¼ 8¼	8 8¼	8 8⅛	8⅛ 8⅛	8 8⅛	3,800	Symington Gould Corp 1	7½ Jan 16	10½ Feb 7	7⅜ Nov	16⅞ Jan

T

*12⅜ 12⅝	*12⅜ 12⅞	12⅜ 12½	12½ 12½	*12⅜ 12¾	12⅜ 12⅜	400	Talcott Inc (James) 9	11¾ Jan 13	14 Feb 17	11¾ Jan	19¼ May
*5¾ 6	6 6	5¾ 6	5⅞ 5⅞	*5¾ 6	5½ 5¾	600	Telautograph Corp 5	5½ Mar 14	7⅝ Jan 9	6¼ Dec	13 Jan
*15⅜ 15⅞	15⅛ 15¼	15 15⅛	*14⅞ 15½	*15⅛ 15½	15 15⅜	900	Tennessee Corp 5	15 Mar 14	17⅜ Feb 7	14¾ Sep	25⅝ Jun
59⅜ 59¾	59¼ 59¾	59 59¾	58⅝ 59⅛	58½ 59	58 58¾	7,300	Texas Co (The) 25	55⅜ Mar 14	60¾ Mar 28	52 Feb	68¼ Aug
13⅜ 13⅝	13¼ 13⅜	13⅜ 14	13⅜ 13⅝	13½ 13⅝	13¼ 13½	8,800	Texas Gulf Producing 1	10⅛ Jan 13	14¼ Mar 28	9½ Mar	18 July
49½ 49½	49½ 50	50 50⅛	50⅛ 50⅛	49⅞ 50	49½ 50	3,200	Texas Gulf Sulphur No par	49¼ Mar 19	53⅝ Feb 27	46½ Sep	60¾ Jun
29⅛ 29½	29¼ 29¼	28¼ 29	27⅝ 28	28¼ 28½	28½ 29	5,300	Texas Pacific Coal & Oil 10	21⅜ Jan 13	30½ Mar 27	21 Oct	32⅝ Jun
18¼ 18½	18¼ 18½	17¾ 18½	17⅝ 17¾	18 18⅜	17⅝ 18	4,000	Texas Pacific Land Trust 1	15¾ Jan 16	20⅛ Feb 21	14⅛ Oct	26½ May
50 50	48 49	*46½ 48½	47 48	47½ 47½	*46 48	1,100	Texas & Pacific Ry Co 100	41 Jan 13	58¾ Feb 18	35 Sep	65 May
*18⅛ 18⅞	18⅜ 18⅞	17¾ 18⅛	17⅛ 17⅜	17⅛ 18	17⅛ 17¾	2,200	Thatcher Glass Mfg Co 5	14⅛ Jan 14	21½ Feb 18	13¼ Sep	18 Sep
57¼ 57¼	57¼ 57¼	57 57¾	*57 58¼	57 58	*57¼ 58⅜	410	$2.40 conv pfd No par	55 Mar 21	59½ Feb 13	47 Sep	61½ July
*14¾ 15¾	*14¾ 15½	*14¾ 15½	15¼ 15½	15¼ 15½	*14¾ 15½	500	The Fair No par	15 Mar 11	17¾ Feb 13	15 Sep	30¼ May
*12 12½	12⅛ 12⅛	11¾ 12	11½ 11¾	11¾ 11⅞	*54 55	2,000	Thermoid Co common 1	11½ Mar 14	13⅞ Feb 13	10 Sep	17⅞ Feb
54 54	55 55	55½ 55½	55½ 55½	55 55½	9⅝ 10	220	$2½ div conv preferred 50	53¾ Mar 18	60¼ Feb 15	48 Oct	70 Feb
10⅜ 10¾	10⅛ 10¾	10 10¼	9⅞ 10	10 10	19¼ 19¼	2,900	Third Avenue Transit Corp No par	9½ Mar 31	14⅞ Feb 5	9½ Oct	20½ Jun
20¼ 20¼	19½ 19½	19½ 19⅞	*19½ 19⅝	19½ 19½	19¼ 19¼	1,100	Thomas Steel Co (The) 1	16¾ Jan 4	21¾ Feb 21	16 Dec	18¼ Nov
*14¾ 14⅞	14¾ 14⅞	14½ 14½	14⅜ 14⅜	14⅜ 14⅜	*14¼ 14½	1,000	Thompson (J R) 25	14⅜ Apr 9	16¾ Feb 11	14¼ Oct	21½ May
*47¾ 48	47½ 48	47⅛ 47⅜	*46 47	47 47½	46 47	1,400	Thompson Products com No par	46 Apr 11	59½ Jan 30	38¼ Oct	69⅜ Jun
*104 105½	104 104	104 104	*104 105	*104 105	*104 105	20	4% preferred 100	103 Jan 8	106 Mar 10	102 Oct	112¾ Jun
5½ 5½	5½ 5½	5 5	5 5	5 5⅛	5 5	1,800	Thompson-Starrett Co No par	5 Apr 8	7¼ Feb 3	5⅛ Oct	13⅞ Jan
*32 34⅞	*32½ 34	32¼ 32¼	32 32	*31 32½	*30½ 31½	200	$3.50 cum preferred No par	32 Apr 9	39½ Feb 1	32 Oct	68 Jan
20 20⅛	19⅜ 19⅞	19⅜ 19¾	19⅛ 19⅜	19½ 19¾	19¼ 19⅜	9,100	Tide Water Associated Oil 10	18¼ Jan 13	20¼ Jan 6	17½ Nov	24⅛ Apr
*104 105	103¾ 104	104⅝ 104⅝	104⅛ 104⅝	104½ 104¾	104½ 105	380	$3.75 preferred No par	102¼ Jan 2	108½ Feb 24	99½ Nov	112 Feb
18¼ 18¼	18¼ 18¼	18 18⅜	18 18	18 18	17¾ 17¾	3,200	Timken Detroit Axle 5	17¾ Apr 11	21⅜ Feb 4	16⅛ Oct	26½ Jun
47¾ 47¾	46 46½	45½ 46	44½ 45¼	44¾ 45¼	44½ 45¼	2,800	Timken Roller Bearing No par	43¾ Jan 2	51½ Feb 13	33¼ Oct	66¼ Jan
13⅜ 13⅜	13½ 13⅜	13⅛ 13⅜	13 13⅜	13 13¼	13⅛ 13¼	5,900	‡Transamerica Corp 2	12⅜ Mar 14	15½ Jan 3	13⅛ Oct	21⅞ May
21 21⅝	20 21½	19 20½	19¼ 20	19¾ 20¼	19⅜ 20⅜	6,500	Transcont'l & West Air Inc 5	17½ Jan 16	22⅞ Jan 6	18¾ Dec	71 Jan
*16⅛ 17	*16 18	*16 17	16 16	*16 17½	*16 17¾	100	Transue & Williams St'l No par	15⅛ Jan 15	19⅞ Feb 3	14 Dec	33½ Feb
6⅝ 6⅝	6⅜ 6½	6¼ 6½	6¼ 6½	6¼ 6½	6⅛ 6⅜	7,000	Tri-Continental Corp 1	6⅛ Mar 15	7¾ Feb 7	5⅞ Oct	12⅝ Jan
*107½ 108½	108 109	107½ 107½	107½ 108	*107 107¾	*107 107¾	110	$6 preferred No par	107½ Apr 8	112½ Feb 20	105 Sep	114 Mar
*18½ 18⅞	19 19	19 19	19 19	*18½ 19⅜	*18½ 19	600	Truax-Traer Corp No par	17½ Jan 13	21¼ Feb 20	16 Sep	22⅝ May
33⅛ 33¼	32⅝ 33	31⅝ 32⅝	31¾ 32½	31¾ 32⅛	31⅝ 32	11,900	20th Cen Fox Film Corp No par	30½ Jan 13	38¾ Jan 6	37⅛ Oct	63⅞ May
*40½ 42½	*40¼ 42¼	40⅝ 40⅝	*40 42¼	*40 42¼	*39½ 42¼	100	$1.50 preferred No par	39 Jan 16	48 Jan 6	46⅛ Nov	79 May
*103⅛ 109	103⅛ 103⅛	103 103	*102⅝ 104	103 103	*102⅝ 104	300	$4.50 prior pfd No par	x102¼ Feb 27	103¼ Mar 7	102½ Dec	106½ Jan
12½ 12½	*12⅛ 12¾	12½ 12½	12¼ 12½	12½ 12⅞	12⅜ 12⅜	1,000	Twin City Rapid Transit No par	12¼ Apr 9	16 Feb 11	11⅝ Oct	24 Apr
*46½ 47	46½ 46½	46½ 46½	*46 47	*46 47	*46 46½	100	5% conv prior pfd 50	45 Jan 2	51½ Feb 18	43¾ Dec	71¾ Apr
14¼ 14¼	14⅜ 14⅜	14 14	13 14	*13⅜ 13¾	13⅛ 13⅜	1,400	Twin Coach Co 1	12⅞ Jan 15	15⅞ Mar 5	11⅛ Nov	26½ Jan

U

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
51¾ 51¾	50 51	48 50	48 48	49 49	49¼ 49¼	2,600	Underwood Corp No par	48 Apr 8	58½ Feb 7	49 Sep	80¾ May
*13 13½	13 13¼	13⅝ 13⅝	13⅝ 13⅝	*13 13¾	13⅛ 13⅜	1,000	Union Asbestos Ruber Co 5	12¾ Mar 14	15¾ Jan 25	12 Nov	23⅜ Apr
32½ 32½	31½ 32¼	31⅛ 32	31¼ 32¼	32¼ 32⅞	32 32¾	6,600	Union Bag & Paper No par	25⅞ Jan 16	34½ Feb 17	23 Jan	39 May
99 99½	99¼ 99¾	98 99⅞	98 98¾	98¼ 98¾	98¼ 99	8,200	Union Carbide & Carb No par	89¼ Jan 15	100¾ Mar 5	88 Sep	125 Apr
*114 114½	*114 114½	*114 114½	*114 114½	*114 114⅞	113⅞ 114	100	Un El Co of Mo pfd $4.50 ser No par	x112¼ Jan 29	115 Mar 31	111 Jun	115½ Jan
*100 105	*100 105	*100 105	*100 105	*100 105	*100 105	---	Preferred $3.70 series No par	105 Feb 13	105 Feb 13	106 Feb	111 Oct
102 102	*101 102	*101 102	101½ 101½	101¾ 101¾	101¾ 101¾	150	Preferred $3.50 series No par	99⅛ Feb 14	102 Apr 2	96 Dec	107½ Jun
21⅞ 21⅞	21⅛ 21⅝	x21 21¼	21⅛ 21¼	21¼ 21½	20⅞ 21⅛	3,300	Union Oil of California 25	20⅜ Mar 15	22⅞ Jan 7	20¾ Nov	29 May
*122 124¼	*123 124	122 122⅞	121¾ 122	121⅞ 122⅜	121¾ 122	1,400	Union Pacific RR Co 100	121 Mar 12	137 Feb 10	110 Oct	168½ Feb
109⅝ 109⅝	109 109½	108 108½	108½ 108½	109 109	108½ 108½	1,000	4% non-cum preferred 100	105 Jan 3	111 Feb 26	102½ Oct	120¼ Mar
*35¼ 35¾	35 35⅛	*34⅜ 35	*34¼ 34½	33½ 34⅛	33½ 33¾	800	Union Tank Car No par	33½ Apr 10	38¾ Feb 10	32 Sep	42¼ Jan
20¾ 21⅛	20⅛ 20½	19¼ 20⅝	19⅝ 20	20 20¾	19⅝ 20½	21,800	United Aircraft Corp 5	17⅛ Jan 13	21⅛ Apr 5	16½ Nov	37⅜ Jan
*107 109	*107⅜ 109	*107⅜ 109	*107⅜ 109	107¼ 108	108 108	400	5% conv preferred 100	103½ Jan 15	109 Mar 27	101 Dec	119 Jan
27⅜ 27⅞	26⅛ 27½	26⅛ 27½	26⅛ 26¾	26½ 27⅜	26¼ 27⅜	19,700	United Air Lines Inc 10	21 Jan 16	28½ Apr 2	19½ Nov	54¼ Jan
119 119	119¾ 120	118½ 120	*118¼ 120	118¾ 118¾	120 120¼	1,400	4½% cum preferred 100	107¼ Mar 10	120⅞ Apr 1	--- ---	--- ---
44½ 44¾	44 44½	43¾ 43¾	43¼ 43¼	43 43	42¾ 43	1,400	United Biscuit Co No par	37 Mar 14	46 Jan 2	33¼ Feb	57¼ May
*74½ 76½	75½ 75½	74½ 74¾	*73¾ 75	*73 75	*74 74¾	400	United Carbon Co No par	71⅜ Mar 20	77¼ Feb 10	62 Sep	91½ Apr
*30¾ 32¾	31 31	30¾ 30¾	*30 32	*30 32	*30 32	200	United-Carr Fast Corp No par	26¾ Jan 15	32 Feb 8	23¼ Oct	40 May
6⅛ 6¼	6⅛ 6¼	6 6⅛	5⅞ 6	6 6	5¾ 6	19,100	United Cigar-Whelan Stores 5Gc	5¾ Apr 11	8¼ Feb 8	6⅝ Oct	17¼ Apr
*72¾ 74½	*72¾ 74½	*72¼ 74¼	*72¼ 74¾	*72¼ 74¾	*72 74¼	---	$3.50 conv. preferred 100	73¼ Mar 14	83 Jan 10	78 Dec	89 Sep
3¼ 3⅜	3¼ 3⅜	3⅛ 3¼	3⅛ 3¼	3⅛ 3¼	3⅛ 3¼	35,800	United Corp common 1	3⅛ Apr 8	4⅛ Jan 31	3¼ Oct	7⅛ Jan
52¾ 52¾	52⅛ 52¾	51¾ 52½	51⅝ 51¾	51½ 51⅞	51⅝ 51⅞	3,100	$3 preference 5	49¼ Jan 2	53¼ Mar 27	44 Oct	56⅞ July
*8⅜ 8¾	*8⅜ 8½	8⅜ 8⅜	8¾ 8¾	*8 8¾	*8 8½	200	United Dyewood Corp 1	8⅜ Apr 8	10¼ Feb 10	8⅜ Dec	16¾ Aug
*90 91⅞	*88 91⅞	*88 91⅞	*88 91⅞	*89 90	*87 90	---	Preferred 100	86¼ Mar 19	95 Jan 2	71½ Mar	105½ Aug
13¼ 13¼	13 13⅛	*12¾ 13	13 13	12¾ 13	*12¾ 13	2,800	United Electric Coal Cos 5	12¾ Apr 10	16 Feb 13	12¾ Nov	21⅜ Feb
*36 37	*36 37	36 37	35¾ 36	*35⅝ 37	35½ 35¾	600	United Engineering & Fdy 5	35½ Mar 21	43½ Jan 2	34¼ Dec	56 Jan
49½ 49⅝	48½ 49	48¼ 49⅜	47⅞ 48¾	48¼ 48¾	47⅞ 48½	9,000	United Fruit Co No par	44⅞ Jan 14	51 Jan 2	41½ Oct	53⅝ Aug
23⅝ 23⅝	23⅝ 23¾	23 23⅝	22⅞ 23¼	23½ 23½	23¼ 23¼	1,500	United Gas Improvement Co 13½	22⅜ Mar 17	24¼ Jan 6	18⅞ Oct	30⅝ Apr
14 14⅛	14 14⅜	13¾ 14	13⅜ 13⅞	14 14¼	13¾ 14⅛	16,800	United Merch & Mfrs Inc com 1	13½ Jan 16	19¼ Feb 17	12¼ Oct	22 Aug
*109 110½	109 109	108 108	*108 110½	110 110	*109 110½	30	5% preferred 100	107 Feb 19	109¼ Mar 26	104½ Oct	110 Jan
*16¼ 17	*16¼ 16¾	16 16⅛	*15 16	*15 15½	15 15⅜	800	United Paperboard 10	12 Jan 16	19¼ Feb 21	9⅜ Sep	15⅜ July
9½ 9⅝	9¼ 9⅝	9¼ 9½	9¼ 9⅜	9⅛ 9⅜	9 9⅛	18,800	United Rexall Drug Inc 2.50	9 Apr 11	11¾ Feb 8	9½ Oct	18⅞ May
18⅞ 18⅞	17⅞ 18⅜	17⅝ 18½	17⅝ 18	18 18	17¾ 18	6,000	U S & Foreign Secur No par	16½ Jan 16	21½ Feb 13	15½ Oct	32½ May
*102 106	*102 106	*102 106	*102 106	*102 106	*102 104	---	$4.50 preferred No par	103½ Mar 24	106 Jan 28	101 Nov	109¾ July
*16¼ 17	16½ 16½	16¼ 16½	16 16	16½ 16½	16½ 16½	700	U S Freight Co No par	15 Jan 2	18¼ Feb 3	13 Nov	29½ Feb
100 100	99¾ 99¾	98 99½	98⅛ 98⅝	98½ 99	97½ 98	2,100	U S Gypsum Co 20	86¼ Jan 16	107¾ Feb 11	93 Sep	132 May
*194 195	195 195	*195 196	*195 196½	*195 196½	*195 196½	10	7% preferred 100	188 Jan 23	196½ Mar 29	187½ Dec	x205 Sep

For footnotes see page 27

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
24¾ 25	23⅛ 24	23¾ 24¾	*24 24⅞	24¼ 24½	24½ 24½	2,100	U S Hoffman Mach Corp 5	23⅛ Apr 7	33½ Jan 6	26 Feb	47⅜ Apr
88½ 88½	*83¾ 90	*86¾ 90	*86¾ 90	*86¾ 90	*86¾ 90	10	4¼% preferred 100	88½ Apr 2	94 Feb 15	90 Sep	98½ Aug
*52¼ 53	52 52	51⅝ 52	43¾ 49⅞	51 51½	x49⅜ 49⅜	2,200	U S Industrial Chemicals No par	x41 Jan 13	53¼ Feb 13	37½ Nov	62 May
8 8⅛	8 8	7¾ 7⅞	7½ 7¾	7¾ 7¾	7½ 7½	1,500	U S Leather Co No par	6⅝ Mar 24	8⅛ Feb 8	6¾ Sep	13⅞ Jan
*35 35⅝	34¾ 34¾	34 34	*34 34½	34⅜ 34⅜	34½ 34⅞	1,200	Partic & conv cl A No par	25⅜ Jan 3	35 Apr 3	25 Sep	44 Jan
19⅞ 20	19½ 20¼	19⅛ 20½	20½ 21½	21⅝ 22⅜	21⅛ 22	46,000	U S Lines Co 1	16¼ Jan 22	22⅜ Apr 10	13⅝ Jan	25⅜ Aug
9⅝ 9⅞	9½ 9⅝	9½ 9½	9½ 9½	10 10	*10 10¼	1,900	4½% preferred 10	9¼ Jan 7	10 Apr 10	9 Dec	11⅛ July
*41 42¾	*41 42	42 42	41 41¼	41 41	41¼ 41¼	1,700	U S Pipe & Foundry 20	38½ Jan 3	44⅞ Feb 5	35 Nov	60¼ May
65¾ 65¾	*65 66½	*65 66½	*65 66½	*65 66	65 65	4...	U S Playing Card Co 10	64¼ Mar 20	73 Feb 19	59 Sep	84 Apr
30¾ 31¼	31 31¼	x30¼ 31	30¼ 30½	30½ 31	30½ 30⅞	4,500	U S Plywood Corp 1	29 Mar 14	39 Jan 2	36⅜ Dec	39½ Dec
101¼ 101¼	*100¾ 101¼	*100¾ 101¼	100¾ 100¾	100¾ 100¾	100¾ 100¾	270	3¾% cum pfd series A 100	100¾ Apr 9	103¼ Mar 5	100 Sep	106 Oct
51 51	50¼ 50⅞	48¼ 50½	48½ 49¼	48⅞ 49½	48⅜ 49¼	10,200	U S Rubber Co 10	48¼ Apr 8	60½ Feb 11	48¼ Nov	80 Apr
*155 158	*154⅛ 158	*153 158	157 158	157½ 157½	156½ 156½	600	8% non-cum 1st preferred 100	147½ Jan 6	165 Feb 11	144 Nov	187 Feb
*46⅝ 47½	47 47	44¾ 47	45 45⅛	45 45	43¾ 45	4,800	U S Smelting Ref & Min 50	42¾ Jan 16	51 Feb 27	40¼ Oct	84½ Feb
*76½ 78	*76½ 77	76½ 76½	77 77	77 77	*76⅝ 77	700	Preferred 50	76½ Apr 8	81 Feb 28	x72 Sep	89 Feb
72¼ 72⅝	71¼ 72⅛	69¾ 72	70 70⅝	70 71	69¼ 70½	29,700	U S Steel Corp common No par	68⅛ Jan 16	79⅜ Feb 8	65⅛ Oct	97⅜ Feb
147 147	*147⅛ 149	147⅜ 147⅜	147⅜ 147⅜	147¼ 147¼	146½ 147	2,700	Preferred 100	144 Jan 4	150 Mar 27	142 Dec	166 Feb
20⅜ 20½	20⅜ 20⅞	20½ 21	20¼ 20½	20 20¼	20 20⅛	6,600	U S Tobacco Co No par	20 Apr 10	23 Feb 19	20⅜ Nov	29¼ Jan
47 47	46 46	*46 47	*46 47	*46 47	*46 47	40	7% non-cum preferred 25	45½ Mar 29	48¾ Feb 21	47 Nov	55⅛ Jun
6⅜ 6½	6¼ 6⅜	6⅛ 6¼	6⅛ 6¼	6¼ 6¼	6¼ 6⅜	3,000	United Stockyards Corp 1	5 Jan 13	7⅜ Apr 1	4¾ Sep	9¾ Jan
10⅜ 10½	10 10⅜	9⅜ 10	9½ 9½	9½ 9⅞	9⅜ 9⅞	4,400	United Stores $4.20 non-c 2d pfd 5	8 Jan 13	12¼ Feb 21	7½ Oct	20⅜ Apr
*107 109½	*107 109½	*107 109½	107 107	*105⅞ 109½	*105⅞ 109½	100	$6 conv preferred No par	102 Jan 27	108¼ Mar 31	100½ Nov	128 Jan
9⅛ 9⅛	8¾ 8¾	8½ 8⅝	8½ 8¾	8¾ 8⅞	8½ 9	4,100	United Wall Paper Inc 2	8⅛ Jan 14	10¾ Jan 30	7 Sep	11¼ July
*50 51	*50 51	*50 51	50 50	*49 50½	*49 50½	100	4% cum conv pfd 50	47 Jan 4	52 Feb 17	41 Sep	54 July
18⅞ 18⅞	*18½ 19	10½ 19	*18¼ 18½	*18¼ 20	*18 20	300	Universal-Cyclops Steel Corp 1	18½ Apr 8	22 Feb 7	18⅝ Dec	27¼ Feb
6¾ 6⅞	6¾ 6⅞	6¼ 6¾	6½ 7	6⅜ 6⅝	6½ 6½	2,300	Universal Laboratories Inc 1	6¼ Apr 8	11¼ Feb 10	8 Dec	22 Apr
*87 88	*86¼ 88	86¼ 86½	87 87	*86½ 87½	*86½ 87½	30	Universal Leaf Tob No par	86¼ Apr 8	99 Jan 2	91 Nov	110½ Jan
*180 185	*180 185	*180 185	*180 185	*180 185	*180 185	---	8% preferred 100	184 Mar 26	192 Mar 7	187 May	200½ Apr
26¼ 26¼	25¾ 26¼	25¾ 25⅞	25⅛ 25⅝	25⅛ 25⅛	x24½ 24½	2,600	Universal Pictures Co Inc 1	x22 Jan 13	29½ Feb 3	25 Nov	49⅞ Jan
*84 85½	85¼ 85¼	84 84½	83 83	83 83	84 84	70	4¼% preferred 100	82 Jan 14	91⅛ Feb 13	77¼ Dec	101 Apr

V

*17¼ 18	*17¼ 18	*17⅜ 17½	17⅜ 17⅜	*17¼ 17¾	17¼ 17⅜	600	Vanadium Corp of Am No par	17¼ Apr 11	22 Feb 7	17⅝ Nov	39 Feb
17 17	*16⅜ 17	16⅜ 16⅝	*16½ 16⅞	16¾ 16¾	16¾ 16¾	800	Van Norman Co 2.50	16½ Jan 3	18⅞ Feb 15	15⅛ Oct	25¾ Apr
*35¼ 36	35 35	*35⅛ 36	34¾ 35¼	34⅞ 34⅞	34¼ 34¼	500	Van Raalte Co Inc 10	34¼ Apr 11	41 Feb 13	35 Nov	58½ Apr
17¼ 17⅜	17⅛ 17⅜	17⅛ 17⅜	17 17⅜	17½ 17⅝	x17 17⅜	7,800	Vertientes-Camaguey Sugar Co 6½	17 Apr 1	20¾ Jan 2	15½ Sep	26⅛ Jun
*34 34½	34⅜ 34⅜	34⅛ 34⅛	34 34⅛	34½ 34½	*34 34½	700	Vick Chemical Co 2.50	33 Jan 11	39 Feb 6	30 Oct	51½ Apr
*87 95	*87 95	*87 95	*87 95	*87 95	*87 95	---	Vicks Shreve & Pac Ry 100	89 Mar 26	94½ Feb 20	83½ Oct	113 May
*87 95	*87 95	*87 95	*87 95	*87 95	*88½ 95	---	5% non-cum preferred 100	94 Jan 13	94 Jan 13	91½ Nov	115 Feb
*44 46	*44 46	44 44	*44 44¼	*43½ 44	44⅛ 44¼	300	Victor Chemical Works 5	42 Feb 27	49 Jan 7	36½ Sep	53 May
*103 105	*103⅝ 105	*103⅝ 105	*103⅞ 105	*103⅞ 105	*104 104½	---	3½% cum preferred 100	101 Jan 20	104½ Mar 13	100 Dec	108⅞ Aug
*7¾ 8	7¾ 7¾	7⅜ 7½	7¼ 7½	7⅜ 7⅜	7⅜ 7⅜	2,200	Va-Carolina Chemical No par	6 Jan 13	9¼ Mar 6	5⅝ Dec	12⅞ Jan
*84 86½	*83 86	83 83	*80 83	*81⅞ 82	81⅜ 81⅜	300	6% div partic prefered 100	69½ Jan 14	91¼ Jan 28	63½ Sep	99⅞ July
119⅞ 120	*119¼ 120	*119¼ 120	119½ 119½	119¾ 119¾	*119¾ 120	130	Va El & Pow $5 pref 100	x118 Mar 5	121 Feb 5	117½ Dec	123½ Apr
*94 95	*94 97	*93½ 97	*92 97	*93½ 97	*92½ 97	---	Va Iron Coal & Coke 5% pfd 100	89¼ Feb 21	97 Feb 24	80 Jan	105 Apr
41½ 41½	*41 42½	41 41	*41 41¾	41 41	*40½ 41¼	400	Virginian Ry Co 25	40 Jan 15	45 Feb 21	40 Dec	53 July
*36¾ 37½	37¼ 37¼	37½ 37½	37¾ 37¾	*37¼ 37¾	*36½ 37½	400	6% preferred 25	37 Feb 3	40 Jan 17	37 Sep	45¼ Jan
*35 36	*35 36	35½ 35½	*35¾ 36	36 36½	36⅞ 36⅞	900	Visking Corp (The) class A 5	33½ Mar 15	38 Feb 17	32½ Nov	52 Apr
*135 145	*135 145	*135 145	*135 145	*135 145	*135 142	---	Vulcan Detinning Co 100	137 Mar 21	145 Jan 9	130 Oct	170 Mar
*155 174⅞	*155 175⅞	*155 174⅞	*155 174⅞	*155 174⅞	*155 174⅞	---	Preferred 100	148 Jan 6	175 Mar 21	145 Dec	178 May

W

*62¼ 63	62¼ 62¼	*59 63	*58½ 63	*60 63	*60 63	200	Wabash RR 4½% preferred 100	62¼ Apr 7	75½ Feb 18	56 Sep	86 Feb
16½ 16½	16⅝ 16⅝	16½ 16½	16½ 16¾	16½ 16½	16⅜ 16⅜	1,300	Waldorf System No par	16⅜ Apr 11	17⅞ Jan 25	15½ Oct	23¾ Jun
*32 33	*32 33	32 32	32 32¼	32½ 32½	32 32	800	Walgreen Co No par	32 Apr 8	36⅞ Feb 11	33⅛ Dec	54 Apr
*103¼ 104	*103¼ 104	104 104	104 104	*103⅜ 104	104 104	70	4% preferred 100	103½ Mar 17	107 Jan 2	105 Apr	111 Mar
20⅜ 20⅜	20⅛ 20½	19½ 20⅛	19¼ 19½	19⅜ 19⅞	19⅝ 20	7,400	Walker (Hiram) G & W No par	19¼ Apr 9	24⅞ Jan 7	23⅛ Nov	29⅜ Oct
11½ 11½	11 11¼	10⅞ 11⅛	10½ 11	10⅞ 11	10½ 10⅞	5,100	Walworth Co No par	10½ Apr 9	13½ Feb 3	9¼ Oct	20⅛ Jun
*15⅛ 15⅝	15⅛ 15¼	14⅞ 15⅛	15¼ 15¼	14¾ 15¼	14⅛ 15	3,800	Ward Baking Co common 1	14⅛ Apr 11	19⅞ Feb 13	x11⅞ Mar	18¾ July
*105¼ 106	105 105⅛	105¼ 105¼	105 105	*105¼ 106	105¼ 105¼	220	5½% preferred 100	103⅛ Jan 13	106½ Mar 7	100 Sep	107⅞ Feb
15¼ 15½	15⅛ 15⅜	15⅛ 15¼	15 15¼	15¼ 15⅜	15⅛ 15⅜	16,100	Warner Bros Pictures 5	15 Jan 13	18⅜ Feb 7	16¾ Oct	23¾ Aug
*25½ 27	*25½ 26¼	25½ 25½	24½ 25⅛	*24 25½	*24 25½	300	Warren Fdy & Pipe No par	22⅜ Jan 16	28 Jan 31	22 Nov	50 Jan
*35⅛ 36½	*36 36	35⅛ 36⅛	*35 36	36 36½	36½ 36½	800	Warren Petroleum Corp 5	31 Jan 13	39⅞ Jan 30	18½ Jan	39 Dec
24¼ 24¼	*24 24½	24 24	*24 24½	24¼ 24¼	x23¾ 23¾	400	Washington Gas Lt Co No par	x23¾ Apr 11	27 Jan 22	25½ Dec	35¼ Mar
*20¾ 21¾	*20¾ 21	20¾ 20¾	20¼ 20¼	*20½ 20⅞	20⅛ 20¾	800	Waukesha Motor Co 5	20⅛ Apr 11	23⅝ Feb 8	20 Sep	34¾ Feb
*22½ 23½	*23 23½	23 23	22½ 22½	22¾ 23	22¼ 22½	600	Wayne Knitting Mills 5	22 Mar 24	26¾ Feb 18	20⅜ Oct	29½ Sep
36 36	*35½ 36½	35½ 36½	*35 36	35 35	34½ 34½	800	Wayne Pump Co 1	34 Mar 18	41 Feb 4	31 Sep	47½ Jan
*9 9½	9⅛ 9⅛	8⅞ 9¼	8⅞ 8⅞	8⅞ 9	8⅞ 8⅞	1,600	Webster Tobacco Inc 5	8⅞ Apr 8	12¾ Jan 7	9½ Sep	16¾ Apr
46¼ 46¾	45½ 47	45⅛ 46½	44⅛ 45	43½ 44½	42¾ 44	5,800	Wesson Oil & Snowdrift No par	37½ Jan 16	48 Apr 2	31½ Sep	43½ July
87 87	*87⅛ 88	87⅛ 87⅛	87 87	*87 88	87 87½	280	$4 conv preferred No par	86½ Feb 25	90 Feb 4	85½ Sep	89⅛ Aug
31¼ 31⅜	31 31⅝	31 31¾	31 31⅛	31 31⅜	30¾ 30⅞	5,900	West Indies Sugar Corp 1	29⅛ Jan 13	34½ Jan 2	29 Sep	45 Apr
*113 114	*113 115	114 114½	*114 115	*114 115	113½ 114	70	West Penn Electric class A No par	110½ Jan 3	117½ Mar 11	108 Sep	119 Aug
*116 117¼	*116 117¼	*116½ 117½	*117 118½	*117⅛ 118½	*117⅛ 118½	---	7% preferred 100	115½ Mar 13	121½ Jan 14	115 Jan	122½ Feb
*109¾ 110½	*109¾ 110	110 110½	*110½ 111	*110½ 111	*110½ 111	70	6% preferred 100	109½ Jan 3	112⅜ Jan 14	106 Sep	117½ Aug
114¼ 114¼	114¼ 114¼	114¼ 114¼	*114¼ 115	114 114¼	114¼ 114¼	280	West Penn Power 4½% pfd 100	113¼ Mar 14	115⅞ Feb 13	113¾ Oct	119¾ May
40⅝ 40⅝	40¼ 40¼	40 40	40 40	39¾ 40	39 40	1,500	West Va Pulp & Pap Co No par	38 Jan 16	45 Feb 24	32¾ Nov	53¼ Jun
*111⅝ 113	112½ 113	*111⅝ 113	*111⅝ 113	*111⅝ 113	113 113	30	4½% preferred 100	110 Feb 3	113 Jan 27	111¼ Sep	116¼ Apr

LOW AND HIGH SALE PRICES

Saturday Apr. 5	Monday Apr. 7	Tuesday Apr. 8	Wednesday Apr. 9	Thursday Apr. 10	Friday Apr. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
8⅞ 8⅞	8¾ 8¾	8½ 8¾	8 8	8⅛ 8⅛	8⅛ 8⅛	2,000	Western Air Lines Inc 1	8 Apr 9	10⅛ Jan 4	7¼ Dec	35 Jan
*56 56⅞	55½ 56¼	53 54¾	53⅛ 54¾	52 52½	51½ 52¼	2,800	Western Auto Supply Co 10	51½ Apr 11	75½ Jan 6	57 Jan	90½ May
*6¼ 6½	6¼ 6¼	6⅛ 6⅛	6 6	6⅛ 6⅛	6 6	1,800	Western Maryland Ry 100	6 Jan 13	7⅞ Feb 3	5½ Sep	13⅛ Jan
*13½ 14⅞	*13½ 14⅞	*13½ 14¼	13½ 13½	*14 14¼	*13½ 14½	100	4% non-cum 2nd preferred 100	13½ Mar 14	18½ Feb 11	14 Sep	32¾ Jan
*39¼ 41	39¼ 39¼	37½ 37½	37½ 37½	37¾ 37¾	37 37¼	600	Western Pacific RR Co com No par	35 Jan 16	42¼ Feb 18	27 Sep	56½ Jun
*83 90½	*86 90⅝	87¼ 87¼	*86 87½	86¾ 86¾	86 86	300	Preferred series A 100	79 Jan 2	90 Mar 29	71 Oct	101 Apr
19¼ 19¼	19 19¼	18⅝ 19½	19⅛ 19½	19⅜ 19½	19 19⅜	7,500	Western Union Teleg class A No par	17⅛ Jan 16	23⅛ Feb 1	18⅛ Oct	53⅜ Jan
*11 15	*11 15	*11 15	*11 15	*11 15	*11 15	---	Class B No par	11½ Jan 18	14 Jan 31	11¼ Oct	32¼ Jan
31⅞ 31⅞	31¼ 31⅞	31 31¾	30½ 31	31¼ 31½	30⅜ 31⅜	4,800	Westinghouse Air Brake No par	30¼ Jan 22	35⅞ Feb 13	26½ Oct	41⅝ Jun
25⅜ 25⅝	24¾ 25¼	24½ 25	23⅞ 24½	24¼ 24¾	24 24¾	15,900	Westinghouse Electric Corp 12½	23¼ Jan 13	28¾ Feb 13	21⅛ Nov	39¾ Jan
99½ 99½	98½ 98½	99¼ 99⅞	*99⅛ 99⅞	99 99⅞	99½ 99¾	380	3½% cum pfd series A 100	93 Jan 2	100 Feb 10	91 Dec	95 Dec
105½ 105½	105½ 105½	*105 105⅝	105⅜ 105¾	105½ 105½	*105⅜ 105¾	700	3.80% cum pfd series B 100	102⅞ Jan 27	106 Mar 6	--- ---	--- ---
*49¾ 51½	*49 51	*48½ 50½	*47½ 50	*47½ 49	*47⅞ 49	---	Weston Elec Instrument 12.50	47½ Mar 19	55 Jan 24	39 May	63¼ Jun
*35¼ 37	34⅝ 35½	34⅜ 35	33¾ 33⅞	33½ 33½	*31 34¾	900	Westvaco Chlorine Prod No par	31½ Mar 26	36 Feb 18	29⅛ Nov	45¼ Jun
*100¼ 100½	*100¼ 100½	*100 100½	100 100	100⅛ 100⅜	100⅜ 100⅝	70	$3.75 preferred No par	98½ Mar 17	101 Feb 10	98 Nov	107½ Jan
*62½ 67	*62½ 67	*62½ 67	67 67	*65 70	*65 70	10	Wheeling & Lake Erie Ry 100	62½ Mar 27	67 Apr 9	63 Aug	72 Jan
101½ 101½	*100½ 101½	*100½ 101½	*100½ 101½	101½ 101½	*100½ 101½	20	5½% conv preferred 100	98 Jan 13	103 Feb 13	100 Oct	106 Jan
40½ 40½	40½ 40½	39¼ 39¾	38½ 39	*38⅛ 38¾	37 38¼	1,400	Wheeling Steel Corp No par	35½ Jan 13	44½ Feb 7	36⅛ Nov	62½ May
101 101	99½ 99½	98½ 99⅛	*98½ 99¾	*98⅛ 99¾	*98½ 99¾	120	$5 conv prior pref No par	86 Mar 17	101⅞ Mar 31	90½ Nov	107¼ July
*32⅜ 33½	32⅜ 32⅜	31¾ 31¾	30 30	*30 31	31 31	400	White Dental Mfg (The S S) 20	30 Apr 9	34 Feb 7	27¼ Feb	44 May
25⅜ 25⅝	25¼ 25¼	24¾ 25¼	24½ 25	*24⅝ 25⅛	24½ 24½	1,900	White Motor Co 1	23¾ Jan 16	29⅞ Feb 8	21¾ Nov	44 Jan
15⅛ 15½	15¼ 15⅝	15¼ 15¼	14¼ 14¼	14 14¼	14 14⅛	4,000	White Sewing Mach Corp 1	13¾ Jan 14	17¾ Feb 1	11¼ Nov	23⅜ July
*85 90	*87 90	*89 90	*89 90	90 90	*90 94	40	$4 conv preferred No par	86 Mar 17	90 Feb 3	81⅛ Sep	105 July
*30 32	*31 32	30⅝ 30⅝	*29½ 31½	*30 32	*30 32½	200	Prior preferred 20	30⅜ Apr 8	34 Feb 13	30 Nov	36 May
*6⅞ 7¼	*6⅛ 7	6⅞ 6⅞	*6⅝ 7	*6⅝ 7	*6⅝ 7	100	Wilcox Oil Co 5	6⅛ Jan 14	7⅞ Feb 6	5¾ Oct	12½ Jan
11¼ 11⅜	11¼ 11¼	10⅝ 11⅜	10½ 10¾	10⅝ 11	10¼ 10½	11,300	Willys-Overland Motors 1	9⅛ Jan 13	13½ Feb 11	9 Nov	26¾ Jan
13⅝ 13⅝	13½ 13⅝	13¼ 13⅜	13⅛ 13¼	13⅛ 13½	12⅞ 13¼	6,700	Wilson & Co Inc No par	12⅞ Apr 11	15¼ Jan 30	12⅛ Sep	21 July
*97¼ 99½	*97¼ 100	*97¼ 99	98½ 98½	*97¼ 98½	*97¼ 98½	400	$4.25 preferred No par	97 Mar 14	99 Jan 28	95½ Sep	101 July
*19 19½	*19¼ 19½	19½ 19½	19⅛ 19¼	19 19	19 19	700	Wilson-Jones Co 10	17 Jan 3	19⅞ Mar 18	15⅛ Oct	21¾ Feb
*150 155	*150 154½	*150 155	*150 155	*150 155	*148½ 155	---	Wisconsin El Pow Co 6% pfd 100	-- ------	-- ------	142 Mar	160 Jun
57¼ 57½	57 57	56 57	55 55	55 55	55 55	1,200	Woodward Iron Co 10	43 Jan 2	60 Mar 27	34 Feb	52 May
48⅜ 48½	48⅛ 48½	47¾ 48⅜	47¾ 48⅛	48 48½	47¾ 48¼	7,900	Woolworth (F W) Co 10	46¼ Jan 2	53 Feb 1	43¾ Sep	62½ May
63 63	61 61½	59 61	58 59⅛	59 59¾	58½ 59	2,700	Worthington P & M (Del) No par	56 Jan 16	68½ Feb 13	47 Sep	74 Aug
*93 94½	93 94	*93 95	*93 95	93½ 94½	93½ 93½	150	Prior pfd 4½% series 100	86 Mar 15	94⅜ Feb 13	84½ Sep	100 Apr
*95¾ 97⅞	*96 97½	97½ 97½	96 96	96 96	*96 96¼	240	Prior pfd 4½% conv series 100	93½ Apr 3	100 Feb 20	87½ Sep	103 May
*74 75	73 73	*71 75	*71 75	*71 75	*71 75	20	Wright Aeronautical No par	72¾ Mar 8	80 Feb 8	75¼ Dec	106 Feb
69½ 69⅞	69½ 69½	69 69⅜	67½ 68	68¼ 68¼	67½ 68	1,200	Wrigley (Wm) Jr (Del) No par	63⅜ Jan 21	70⅛ Mar 6	59½ Oct	82½ Apr
*11⅝ 12	11¾ 11⅞	11½ 11⅞	11⅜ 11½	11½ 11¾	11½ 11⅝	4,500	Wyandotte Worsted Co 5	11⅜ Apr 1	18⅜ Feb 10	13¼ Dec	25⅜ Jun

Y

*39½ 40½	39¾ 40½	40 40	39½ 39¾	39¾ 40¼	40⅝ 41	2,400	Yale & Towne Mfg Co 25	37¼ Mar 21	45 Jan 3	33 Oct	61½ July
*13¼ 13½	13 13¼	12⅞ 13	12⅞ 13	12⅞ 13	12⅞ 13	3,800	York Corp 1	12⅞ Apr 8	16¾ Feb 11	13¼ Nov	27¼ Jan
*49 50	*48½ 49½	48¼ 48½	48 48	*47½ 48½	48¼ 48½	500	4½% conv preferred 50	48 Apr 9	50½ Mar 31	--- ---	--- ---
*19½ 20⅛	19½ 19½	18½ 19	17¾ 18¾	18½ 18½	*18 18½	1,500	Young Spring & Wire No par	17¼ Jan 16	23 Feb 7	15⅝ Oct	35½ Jan
67½ 67⅞	66½ 67¼	62½ 65½	63¼ 64½	64¼ 64¾	63½ 64⅜	6,900	Youngstown Sheet & Tube No par	62⅛ Jan 16	72½ Feb 18	57½ Sep	83⅞ May
18⅞ 18⅞	*18¾ 19	18¼ 18¾	18½ 18½	18¾ 18¾	18½ 18½	1,300	Youngstown Steel Door No par	16⅝ Jan 16	21⅝ Feb 21	15 Nov	31 Jan

Z

*20⅛ 20⅝	20 20⅛	19½ 20	19½ 19¾	*19¼ 20	19¾ 19⅞	1,600	Zenith Radio Corp No par	18½ Jan 13	23⅝ Feb 10	19⅛ Dec	42⅝ Jan
*8⅞ 9	8⅞ 9	8⅞ 8⅞	8¾ 8⅞	8¾ 9	8¾ 8¾	2,400	Zonite Products Corp 1	8¾ Mar 26	10⅜ Jan 31	9 Sep	14¾ Apr

*Bid and asked prices; no sales on this day. ‡In receivership. a Deferred delivery. n New stock. r Cash sale. s Special sales. wd When distributed. x-Ex-dividends. y-Ex-rights.

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

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

Week Ended April 11, 1947	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	272,290	$1,192,000	$78,600	$3,000	$1,273,600
Monday	633,010	2,728,000	241,000	------	2,969,000
Tuesday	1,020,490	3,483,000	175,000	7,000	3,665,000
Wednesday	849,400	2,678,000	147,000	28,000	2,853,000
Thursday	675,530	3,536,000	227,800	13,000	3,776,800
Friday	854,810	3,365,000	256,700	1,000	3,622,700
Total	4,305,530	$16,982,000	$1,126,100	$52,000	$18,160,100

	Week Ended April 11 1947	Week Ended April 11 1946	Jan. 1 to April 11 1947	Jan. 1 to April 11 1946
Stocks—No. of shares	4,305,530	7,666,400	73,085,180	126,369,877
Bonds				
U. S. Government	$52,000	$137,000	$312,500	$2,609,600
Foreign	1,126,100	2,130,500	20,651,800	28,449,700
Railroad & Industrial	16,982,000	28,346,800	287,149,100	443,744,700
Total	$18,160,000	$30,614,300	$308,113,400	$474,804,000

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

Week Ended April 11, 1947	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	83,700	$107,000	$3,000	------	$110,000
Monday	190,075	270,000	------	------	270,000
Tuesday	285,680	267,000	76,000	------	343,000
Wednesday	193,250	186,000	6,000	------	192,000
Thursday	208,850	179,000	8,000	------	187,000
Friday	258,510	166,000	43,000	------	209,000
Total	1,220,065	$1,175,000	$136,000	------	$1,311,000

	Week Ended April 11 1947	Week Ended April 11 1946	Jan. 1 to April 11 1947	Jan. 1 to April 11 1946
Stocks—No. of shares	1,220,065	3,307,980	24,815,503	58,581,200
Bonds				
Domestic	$1,175,000	$1,556,000	$15,041,000	$28,136,000
Foreign government	136,000	272,000	1,999,900	5,117,000
Foreign corporate	------	34,000	160,000	220,000
Total	$1,311,000	$1,862,000	$17,200,000	$33,473,000

Stock and Bond Averages

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

	Stocks				Bonds				
Date—	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
April 5	176.71	48.39	35.92	63.38	104.60	111.37	93.23	107.71	104.23
April 7	175.39	47.90	35.74	62.89	104.64	111.31	93.14	107.84	104.23
April 8	173.29	47.25	35.25	62.10	104.64	111.12	93.19	107.84	104.20
April 9	173.40	47.12	35.08	62.04	104.68	111.22	93.04	107.91	104.21
April 10	173.98	47.27	35.03	62.20	104.68	111.27	93.11	108.05	104.27
April 11	173.43	46.72	34.76	61.84	104.70	111.29	93.07	107.99	104.26

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

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

LOW AND HIGH SALE PRICES Saturday Apr. 5 Low	Saturday Apr. 5 High	Monday Apr. 7 Low	Monday Apr. 7 High	Tuesday Apr. 8 Low	Tuesday Apr. 8 High	Wednesday Apr. 9 Low	Wednesday Apr. 9 High	Thursday Apr. 10 Low	Thursday Apr. 10 High	Friday Apr. 11 Low	Friday Apr. 11 High	Sales for the Week Bonds ($)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
*101.27	101.29	*101.26	101.28	*101.26	101.28	*101.26	101.28	*101.25	101.27	*101.24	101.26	---	Treasury 4¼s 1947-1952	102.13 Feb 4	102.22 Jan 6	104.14 July	104.27 May
*105.30	106	*105.30	106	*105.30	106	*105.29	105.31	*105.28	105.30	*105.26	105.28	---	Treasury 3⅛s 1949-1952	106.1 Apr 1	106.6 Feb 21	---	---
*108.18	108.20	*108.17	108.19	*108.17	108.19	*108.18	108.20	*108.17	108.19	*108.16	108.18	---	Treasury 3s 1951-1955	108.21 Feb 4	108.21 Feb 4	110.3 Jun	111.18 Feb
*112.8	112.10	*112.8	112.10	*112.9	112.11	*112.9	112.11	*112.7	112.9	*112.2	112.4	---	Treasury 2⅞s 1955-1960	112.6 Feb 3	112.6 Feb 3	112.21 Aug	115.26 Jan
*101.29	101.31	*101.28	101.30	*101.28	101.30	*101.28	101.30	101.28	101.28	*101.26	101.28	10,000	Treasury 2¾s 1948-1951	101.28 Apr 10	102.6 Feb 4	102.11 Dec	102.12 Dec
*107.6	107.8	*107.6	107.8	*107.6	107.8	*107.6	107.8	*107.5	107.7	*107.3	107.5	---	Treasury 2¾s 1951-1954	— ———	— ———	107.5 Dec	109.22 Feb
*112.26	112.28	*112.26	112.28	*112.27	112.29	*112.27	112.29	*112.26	112.28	*112.23	112.25	---	Treasury 2¾s 1956-1959	— ———	— ———	113.12 Aug	115.23 Apr
*113.26	113.28	*113.26	113.28	*113.27	113.29	*113.27	113.29	*113.26	113.28	*113.23	113.25	---	Treasury 2¾s 1958-1963	— ———	— ———	113.3 Nov	113.3 Nov
*114.25	114.27	*114.25	114.27	*114.26	114.28	*114.26	114.28	*114.23	114.25	*114.19	114.21	---	Treasury 2¾s 1960-1965	— ———	— ———	118.15 Mar	118.23 Feb
*102.18	102.20	*102.17	102.19	*102.17	102.19	*102.16	102.18	*102.15	102.17	*102.13	102.15	---	Treasury 2½s 1948	— ———	— ———	---	---
*104.8	104.10	*104.8	104.10	*104.8	104.10	*104.8	104.10	*104.7	104.9	*104.6	104.8	---	Treasury 2½s 1949-1953	104.12 Feb 21	104.12 Feb 21	106 Apr	106 Apr
*105.9	105.11	*105.9	105.11	*105.9	105.11	*105.9	105.11	*105.8	105.10	*105.8	105.10	---	Treasury 2½s 1950-1952	— ———	— ———	106.16 May	107.15 Jan
*105.9	105.11	*105.9	105.11	*105.10	105.12	*105.11	105.13	*105.8	105.10	*105.6	105.8	---	Treasury 2½s 1952-1954	— ———	— ———	105.29 Aug	107.5 Jan
*107.6	107.8	*107.7	107.9	*107.7	107.9	*107.7	107.9	*107.5	107.7	*107.3	107.5	---	Treasury 2½s 1956-1958	— ———	— ———	108.4 Jun	108.4 Jun
*105.19	105.21	*105.19	105.21	*105.21	105.23	*105.23	105.25	*105.21	105.23	*105.18	105.20	---	Treasury 2½s 1962-1967	— ———	— ———	105.22 May	107.27 Apr
*105.6	105.8	*105.7	105.9	*105.9	105.11	*105.10	105.12	*105.8	105.10	*105.4	105.6	---	Treasury 2½s 1963-1968	104.23 Feb 14	104.23 Feb 14	104.7 Nov	107.4 Apr
*104.27	104.29	*104.27	104.29	*104.28	104.30	*104.30	105	*104.28	104.30	*104.22	104.24	---	Treasury 2½s June 1964-1969	104.4 Jan 2	104.15 Jan 29	103 Jan	107.9 Apr
*104.25	104.27	*104.26	104.28	*104.27	104.29	*104.29	104.31	*104.26	104.28	104.23	104.23	1,000	Treasury 2½s Dec. 1964-1969	103.29 Jan 6	104.4 Jan 13	102.22 Jan	107.19 Apr
*104.21	104.23	*104.23	104.25	*104.25	104.27	*104.26	104.28	*104.23	104.25	*104.18	104.20	---	Treasury 2½s 1965-1970	104.2 Jan 30	104.2 Jan 30	102.11 Jan	107.9 Apr
*104.20	104.22	*104.22	104.24	*104.23	104.25	*104.25	104.27	*104.22	104.24	*104.16	104.18	---	Treasury 2½s 1966-1971	104.7 Jan 29	104.7 Jan 29	102.11 Jan	107.10 Apr
*103.12	103.14	*103.14	103.16	103.15	103.15	103.20	103.20	*103.16	103.18	*103.11	103.13	11,000	Treasury 2½s June 1967-1972	103.1 Jan 29	103.20 Apr 9	101.16 Jan	106.15 Apr
*105.31	106.1	*105.31	106.1	*106	106.2	*106	106.2	*105.28	105.30	*105.24	105.26	---	Treasury 2½s Sept. 1967-1972	— ———	— ———	106.28 Apr	109.15 Feb
103.13	103.13	*103.14	103.16	103.16	103.16	*103.18	103.20	103.19	103.19	*103.11	103.13	12,000	Treasury 2½s Dec. 1967-1972	102.24 Jan 6	103.19 Apr 10	101.15 Jan	106.16 Apr
*105.19	105.21	*105.19	105.21	*105.20	105.22	*105.20	105.22	*105.18	105.20	*105.18	105.20	---	Treasury 2½s 1951-1953	— ———	— ———	106.15 Aug	106.15 Aug
*104.6	104.8	*104.6	104.8	*104.7	104.9	*104.8	104.10	*104.6	104.8	*104.4	104.6	---	Treasury 2½s 1952-1955	— ———	— ———	---	---
*107.19	107.21	*107.19	107.21	*107.20	107.22	*107.20	107.22	*107.18	107.20	*107.15	107.17	---	Treasury 2½s 1954-1956	— ———	— ———	108.17 Aug	108.17 Aug
*105.14	105.16	*105.15	105.17	*105.15	105.17	*105.17	105.19	*105.13	105.15	*105.11	105.13	---	Treasury 2½s 1956-1959	105.17 Feb 7	105.17 Feb 7	104.22 Sep	107.14 Apr
*102.24	102.26	*102.25	102.27	*102.26	102.28	*102.28	102.30	*102.26	102.28	*102.21	102.23	---	Treasury 2¼s June 1959-1962	— ———	— ———	100.29 Jan	104.16 Apr
*102.24	102.26	*102.25	102.27	*102.26	102.28	*102.28	102.30	*102.26	102.28	*102.21	102.23	---	Treasury 2¼s Dec. 1959-1962	102.5 Jan 6	102.5 Jan 6	101.4 Jan	104.7 Apr
*100.28	100.30	*100.28	100.30	*101.1	101.3	*100.28	100.30	*100.27	100.29	*100.27	100.29	---	Treasury 2s 1947	— ———	— ———	102 Apr	102 Apr
*101.1	101.3	*101.1	101.3	*100.28	100.30	*101.1	101.3	*101.1	101.3	*101	101.2	---	Treasury 2s March 1948-1950	— ———	— ———	---	---
*102.3	102.5	*102.3	102.5	*102.3	102.5	*102.3	102.5	*102.2	102.4	*102	102.2	---	Treasury 2s Dec. 1948-1950	— ———	— ———	102.8 Dec	102.8 Dec
*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.1	102.3	*102.1	102.3	---	Treasury 2s June 1949-1951	— ———	— ———	103.9 Jan	103.9 Jan
*102.7	102.9	*102.7	102.9	*102.7	102.9	*102.8	102.10	*102.7	102.9	*102.6	102.8	---	Treasury 2s Sept. 1949-1951	— ———	— ———	---	---
*102.11	102.13	*102.11	102.13	*102.12	102.14	*102.12	102.12	*102.11	102.13	*102.10	102.12	13,000	Treasury 2s Dec. 1949-1951	102.12 Apr 9	102.12 Apr 9	103.7 Jan	103.22 Feb
*102.16	102.18	*102.16	102.18	*102.17	102.19	*102.18	102.20	*102.16	102.18	*102.15	102.17	---	Treasury 2s March 1950-1952	— ———	— ———	---	---
*102.23	102.25	*102.23	102.25	*102.24	102.26	102.23	102.23	*102.22	102.24	*102.22	102.24	2,000	Treasury 2s Sept. 1950-1952	102.22 Feb 4	102.23 Apr 9	102.16 Oct	104.3 Mar
*102.30	103	*102.30	103	*102.31	103.1	*102.31	103.1	*102.29	102.31	*102.27	102.29	---	Treasury 2s 1951-1953	— ———	— ———	102.20 Oct	104.14 Jan
*103.4	103.6	*103.3	103.5	*103.3	103.5	*103.5	103.7	*103.3	103.5	*103.1	103.3	---	Treasury 2s 1951-1954	— ———	— ———	103.13 May	103.13 May
*103.2	103.4	*103.3	103.5	*103.4	103.6	*103.5	103.7	*103.2	103.4	*103.1	103.3	---	Treasury 2s June 1952-1954	103.2 Jan 24	103.2 Jan 24	102.14 Nov	104.26 Feb
*103.5	103.7	*103.6	103.8	*103.7	103.9	*103.8	103.10	*103.5	103.7	*103.3	103.5	---	Treasury 2s Dec. 1952-1954	103.1 Jan 21	103.4 Jan 24	102.22 Nov	104.29 Feb
*105.16	105.18	*105.16	105.18	*105.16	105.18	*105.16	105.18	*105.15	105.17	*105.13	105.15	---	Treasury 2s 1953-1955	— ———	— ———	---	---
*100.31	101.1	*100.31	101.1	*100.31	101.1	100.30	100.30	*100.30	101	*100.29	100.31	1,000	Treasury 1¾s 1948	100.30 Apr 9	101.2 Jan 29	101.14 May	101.31 Mar
*101.5	101.7	*101.6	101.8	*101.7	101.9	101.7	101.7	*101.7	101.9	*101.6	101.8	2,000	Treasury 1½s 1950	101.4 Jan 6	101.7 Apr 9	101.3 Sep	102.17 Mar

*Bid and asked price. No sales transacted this day. a Odd lot transaction. r Registered bond transaction.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING APRIL 11

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	--	112⅜	112¾	64	110⅝	114½

Foreign Securities

WERTHEIM & CO.

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

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
△Gtd sink fund 6s 1947	F-A	--	79	79	1	79	81
△Gtd sink fund 6s 1948	A-O	--	79	79	2	79	79
Akershus (King of Norway) 4s 1968	M-S	--	*	104½	--	103⅜	105¾
§△Antiquia (Dept) coll 7s A 1945	J-J	--	*25½	27	--	25½	28½
§△External s f 7s series B 1945	J-J	--	26	26	6	25	28½
§△External s f 7s series C 1945	J-J	--	*25½	27½	--	26½	28½
§△External s f 7s series D 1945	J-J	--	*25½	27½	--	24	28½
△External s f 7s 1st series 1957	A-O	--	*20½	21⅞	--	21	22⅛
△External sec s f 7s 2d series 1957	A-O	--	*20½	22	--	19½	22⅛
△External sec s f 7s 3rd series 1957	A-O	--	20½	20½	2	18½	22
△Antwerp (City) external 5s 1958	J-D	--	*100⅞	--	--	99	101¾
Australia (Commonw'lth) 5s of '25 1955	J-J	--	108½	108½	7	108½	109⅞
External 5s of 1927 1957	M-S	--	103	103	1	103	104½
10-year 3¼s 1956	F-A	--	101	101¼	16	100	102
20-year 3½s 1966	J-D	100¾	100⅜	100¾	76	98¼	100¾
15-year 3⅜s 1962	F-A	99¼	99	99⅜	50	99	99⅜
Belgium external 6½s 1949	M-S	--	*104	105½	--	104	107½
External s f 6s 1955	J-J	--	*106¾	107⅞	--	107¼	109
External s f 7s 1955	J-D	--	112½	112½	1	111	114½
§△Brazil (U S of) external 8s 1941	J-D	--	69⅛	69⅛	1	61½	70
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	57½	57½	57½	1	51½	60
△External s f 6½s of 1926 1957	A-O	--	69¼	70	3	62	73½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	58¼	58½	31	52¼	63
△External s f 6½s of 1927 1957	A-O	--	*69	70⅞	--	63½	73½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	58	58	58	2	51	63
△7s (Central Ry) 1952	J-D	--	69⅛	70	15	64	70
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	*58	62	--	54	59½
5% funding bonds of 1931 due 1951							
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	e57½	e57⅛	e58	4	52	61
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	----	--	64	65½	8	60½	65½
3¾s Series No. 2	----	--	65	65	4	60¼	65
3¾s Series No. 3	----	65¾	64	65¾	32	60½	65¾
3¾s Series No. 4	----	65⅝	65⅝	65⅝	2	60½	65⅝
3¾s Series No. 5	----	--	64½	64½	12	60½	64½
3¾s Series No. 6	----	68⅛	68⅛	68⅛	1	68	68¾
3¾s Series No. 7	----	--	*76	80	--	85	85
3¾s Series No. 8	----	--	*76	--	--	83½	83½
3¾s Series No. 9	----	--	*78¼	--	--	78¼	83½
3¾s Series No. 10	----	--	*76	79	--	82⅝	83½
3¾s Series No. 11	----	62⅝	62	62⅝	3	57⅛	62⅝
3¾s Series No. 12	----	--	*62	70	--	57⅛	61
3¾s Series No. 13	----	--	62	62	2	57	63
3¾s Series No. 14	----	--	*62	63½	--	57	62
3¾s Series No. 15	----	--	61¼	61¼	5	57	62
3¾s Series No. 16	----	--	*62	62½	--	57⅛	62
3¾s Series No. 17	----	--	*62	64	--	57	57⅜
3¾s Series No. 18	----	--	*62	63	--	56¾	61
3¾s Series No. 19	----	--	*62	64	--	58	62
3¾s Series No. 20	----	--	*62	63	--	57½	61
3¾s Series No. 21	----	--	62	62	1	57⅛	62
3¾s Series No. 22	----	--	*62	63	--	57½	62
3¾s Series No. 23	----	--	61½	62	6	57	62
3¾s Series No. 24	----	--	*62	64	--	63	63
3¾s Series No. 25	----	--	*62	--	--	57	60½
3¾s Series No. 26	----	--	62	62	1	57½	62
3¾s Series No. 27	----	--	*62	63½	--	57	61
3¾s Series No. 28	----	--	*62	--	--	57¾	61
3¾s Series No. 29	----	--	62	62	5	57½	62
3¾s Series No. 30	----	--	62	69	--	62	62
Brisbane (City) s f 5s 1957	M-S	--	*100½	103¼	--	99¾	102
Sinking fund gold 5s 1958	F-A	--	*103⅛	--	--	101⅞	103⅛
Sinking fund gold 6s 1950	J-D	--	*101¼	--	--	101⅛	102⅜
Buenos Aires (Province of)—							
△6s stamped 1961	M-S	--	*98	--	--	--	--
External s f 4½-4⅜s 1977	M-S	99⅝	99⅝	100	46	99	100½
Refunding s f 4¼-4½s 1976	F-A	--	99⅜	99⅝	15	99⅝	100½
External readj 4⅜-4⅝s 1976	A-O	--	100	100	1	99⅝	100⅛
External s f 4½-4¾s 1975	M-N	--	100¼	100½	7	99⅝	101⅛
3% external s f $ bonds 1984	J-J	--	96	96	8	92½	96
Canada (Dominion of) 4s 1960	A-O	--	108¼	108⅝	12	108⅛	109¼
25-year 3¼s 1961	J-J	109⅜	109⅛	109¾	9	108⅞	110½
△Carlsbad (City) 8s 1954	J-J	--	*	78⅞	--	80	82
△Chile (Rep) External s f 7s 1942	M-N	--	*27¾	29	--	24½	24½
△7s assented 1942	M-N	27½	27	27½	11	23	27½
△External sinking fund 6s 1960	A-O	--	--	--	--	24	27¾
△6s assented 1960	A-O	--	27	27½	29	23½	27½
△Extl sinking fund 6s Feb 1961	F-A	--	--	--	--	23	28
△6s assented Feb 1961	F-A	27¼	27	27½	14	23	27½
△Ry external s f 6s Jan 1961	J-J	28⅝	28⅝	28⅝	1	24¼	28⅝
△6s assented Jan 1961	J-J	27¾	27	27¾	34	23½	27¾
△Extl sinking fund 6s Sep 1961	M-S	--	--	--	--	24½	25¾
△6s assented Sep 1961	M-S	27¾	27	27¾	23	23½	27¾
△External sinking fund 6s 1962	A-O	--	--	--	--	24¼	25½
△6s assented 1962	A-O	--	27¼	27½	8	23½	27½
△External sinking fund 6s 1963	M-N	--	--	--	--	23	25
△6s assented 1963	M-N	--	27	27½	15	23½	27½
△Chile Mortgage Bank 6½s 1957	J-D	--	*23	--	--	22½	23½
△6½s assented 1957	J-D	--	26	26½	20	22	26½
△Sinking fund 6¾s 1961	J-D	--	--	--	--	23½	24¼
△6¾s assented 1961	J-D	27	26	27	5	22⅛	27
△Guaranteed sink fund 6s 1961	A-O	27	26	27	3	23½	27
△6s assented 1961	A-O	--	26	26⅛	14	22½	26⅛
△Guaranteed sink fund 6s 1962	M-N	--	26	26	3	24	26
△6s assented 1962	M-N	27	26	27	20	22½	27
△Chilean Cons Munic 7s 1960	M-S	--	--	--	--	21	25¾
△7s assented 1960	M-S	--	25	25	2	20½	25
△Chinese (Hukuang Ry) 5s 1951	J-D	--	*14½	16	--	14½	16½
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	--	*88	--	--	86½	90
△6s of 1927 Jan 1961	J-J	--	88½	89½	4	86½	90
3s external s f $ bonds 1970	A-O	59	58⅛	59¾	43	58⅛	62½
△Colombia Mtge Bank 6½s 1947	A-O	--	53	53	1	52⅝	53
△Sinking fund 7s of 1926 1946	M-N	--	53	53	1	52⅝	54½
△Sinking fund 7s of 1927 1947	F-A	--	*52	--	--	--	--
Copenhagen (City) 5s 1952	J-D	93⅛	93⅛	94⅞	20	93⅛	97⅛
25-year gold 4½s 1953	M-N	--	93	94¾	6	91⅞	96½
△Costa Rica (Rep of) 7s 1951	M-N	--	17¼	18	5	17¼	20½
Cuba (Republic of) 5s of 1914 1949	M-S	--	*103	--	--	--	--
External loan 4½s 1949	F-A	--	*101½	--	--	104¼	104½
4½s external debt 1977	J-D	--	115	115	6	112⅛	115
Sinking fund 5½s 1953	J-J	--	*103¼	107½	--	104⅞	107½
△Czechoslovakia (Rep of) 8s ser A 1951	A-O	--	*113	--	--	112⅛	115½
△Sinking fund 8s series B 1952	A-O	--	*113	--	--	115½	115½
Stamped assented (int reduced to 6%) extended to 1960	A-O	--	90	90	4	90	90½
§△Denmark 20-year extl 6s 1942	J-J	97¼	97¼	98	19	97¼	100⅛
External gold 5½s 1955	F-A	99½	99	99½	15	99	102½
External gold 4½s 1962	A-O	99⅛	99⅛	99⅞	93	97¼	101⅞
§△Dominican Rep Cust Ad 5½s 1942	M-S	--	*101⅛	--	--	101⅛	102½
§△1st series 5½s of 1926 1940	A-O	--	*101	--	--	101½	102
§△2d series sink fund 5½s 1940	A-O	--	*101	--	--	--	--
Customs Admin 5½s 2d series 1961	M-S	--	*101	103	--	101	102½
5½s 1st series 1969	A-O	--	101	101⅛	10	101	101½
5½s 2d series 1969	A-O	--	*101⅛	--	--	--	--
El Salvador (Republic of)—							
4s extl s f $ Jan 1, 1976	J-J	--	*55	62	--	61	62
3½s extl s f $ Jan 1, 1976	J-J	--	*50	52½	--	50	53¼
3s extl s f $ Jan 1, 1976	J-J	--	*	48	--	45	48
△Estonia (Republic of) 7s 1967	J-J	--	*	28	--	35	35
French Republic extl 7s 1949	M-S	--	*104	--	--	103	105
Greek Government—							
△7s part paid 1964	----	--	*13½	15½	--	12⅛	16⅜
△6s part paid 1968	----	12⅛	12⅛	12⅛	2	10½	15⅝
Haiti (Republic) s f 6s series A 1952	A-O	--	101½	101½	1	100	102
Helsingfors (City) ext 6½s 1960	A-O	96	96	96	1	96	100⅛
Irish Free State extl s f 5s 1960	M-N	--	*104⅛	--	--	105	105
△Jugoslavia (State Mtge Bk) 7s 1957	A-O	--	*9⅛	12	--	10	12
△Medellin (Colombia) 6½s 1954	J-D	--	*29½	31⅜	--	29	30¼
Mexican Irrigation—							
△4½s assented 1943	M-N	--	--	--	--	9⅝	9⅝
△Ass'td to Nov 5, 1942, agree 1968	J-J	--	*9	9¼	--	9⅞	9⅞
△ Mexico (US) extl 5s of 1899 £ 1945	Q-J	--	*18⅛	--	--	--	--
△Assenting 5s of 1899 1945	Q-J	e18¼	e18¼	e18¼	1	17¾	17¾
△Ass'td to Nov 5, 1942, agree 1963	J-J	--	15	15	1	15	15½
△Assenting 4s of 1904 1954	J-D	--	--	--	--	11⅜	11⅜
△Ass'td to Nov 5, 1942, agree 1968	J-J	--	*8½	9¼	--	8½	10
△Assenting 4s of 1910 1945	J-J	--	--	--	--	--	--
△Ass'td to Nov 5, 1942, agree 1963	J-J	--	*	14½	--	13½	14
§△Treasury 6s of 1913 assent 1933	J-J	--	*12¼	--	--	--	--
△Ass'td to Nov 5, 1942, agree 1963	J-J	--	--	--	--	--	--
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	--	*38	40	--	38	40½
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	----	--	*32	36	--	33½	33½
△Sec external s f 6½s 1959	M-S	--	*37	40	--	39	40½
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	----	--	*32	40	--	33	33
Norway (Kingdom of) 4½s 1956	M-S	--	103½	103⅞	10	103½	106
External sink fund 4½s 1965	A-O	103½	103½	104¼	7	103½	105¾
4s sink fund extl loan 1963	F-A	103¼	103¼	104	9	103¼	105¾
Municipal Bank extl s f 5s 1970	J-D	--	*102½	104½	--	102½	105
Oslo (City) sink fund 4½s 1955	A-O	--	102½	102½	1	101½	104
Panama (Republic)—							
△Stamped assented 5s 1963	M-N	101¼	101¼	101¼	3	100	102½
Stamp mod 3¼s ext to 1994	J-D	--	99¾	100¼	4	99¾	101
Ext sec ref 3½s series B 1967	M-S	--	*104	--	--	105¾	105¾
△Pernambuco (State of) 7s 1947	M-S	--	*37	38½	--	36	40
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*30	35	--	32	36
△Peru (Rep of) external 7s 1959	M-S	17¾	17¾	18½	14	16¼	22
△Nat loan extl s f 6s 1st ser 1960	J-D	--	17¾	18¼	20	15	21⅜
△Nat loan extl s f 6s 2d ser 1961	A-O	17¾	17¾	18¼	29	15	21⅜
§△Poland (Rep of) gold 6s 1940	A-O	--	*19	--	--	21	21
△4½s assented 1958	A-O	20⅞	20¼	20⅞	10	18¾	21
△Stabilization loan s f 7s 1947	A-O	--	*27	--	--	28	29½
△4½s assented 1968	A-O	--	20¼	20¼	4	19½	21½
△External sink fund gold 8s 1950	J-J	--	22½	22½	1	22½	24¾
△4½s assented 1963	J-J	--	18	19	8	18	21
△Porto Alegre (City of) 8s 1961	J-D	--	*38	42	--	38	38
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	----	--	*30	32	--	30	33
△External loan 7½s 1966	----	--	38	38	1	38	39½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	--	*30⅛	31½	--	30⅛	33
△Rio de Janiero (City of) 8s 1946	A-O	--	41	41	6	38	41
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	*34½	42	--	32⅛	34
△External sec 6½s 1953	F-A	--	*37⅛	38	--	37	39½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	--	30⅛	30½	17	30⅛	35
Rio Grande do Sul (State of)—							
△8s extl loan of 1921 1946	A-O	--	*40⅝	45	--	38	40⅝
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	----	--	*34	37½	--	32	35
△6s external sink fund gold 1968	J-D	--	36½	36½	1	36	37½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	--	*30⅛	33½	--	30	30⅝
△7s external loan of 1926 1966	M-N	--	37	37½	2	37	39
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	----	--	*30½	33	--	31	32
△7s municipal loan 1967	J-D	--	*37	--	--	37	39
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	----	--	*30½	37	--	31½	31½

For Financial Institutions

FOREIGN SECURITIES

FIRM TRADING MARKETS

CARL MARKS & CO. INC.

FOREIGN SECURITIES SPECIALISTS

50 Broad St., New York 4, N. Y.

Telephone HAnover 2-0050 Teletype NY 1-971

For footnotes see page 33

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING APRIL 11

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
§△San Paulo (City) 8s 1952	M-N	--	39½	40	10	38	40
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001		--	*32	--	--	32	36
△6½s extl secured s f 1957	M-N	--	*37	50	--	36	42
Stamped pursuant to Plan A (Int reduced to 2%) 2012		--	*30	37	--	31⅛	41
§△San Paulo (State) 8s 1936	J-J	--	*57	--	--	61	68
Stamped pursuant to Plan A (Int reduced 2.5%) 1999	J-J	--	*53	70	--	64	64½
△8s external 1950	J-J	--	*57	--	--	62	67
Stamped pursuant to Plan A (Int reduced 2.5%) 1999	J-J	--	53	60	--	54	65
△7s extl water loan 1956	M-S	--	56½	56½	2	56½	56½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	--	*50	59	--	53	59
△6s extl dollar loan 1968	J-J	--	*53	--	--	55	60
Stamped pursuant to Plan A (Int reduced to 2%) 2012	A-O	--	*49	55	--	50	55
§△Secured s f 7s 1940	A-O	--	90¼	90½	6	85	91¼
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	--	78½	79½	25	65⅞	80¾
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	9½	9	9½	23	9	10½
△7s series B sec extl 1962	M-N	--	8¾	8¾	1	8¾	10⅞
△Silesia (Prov of) extl 7s 1958	J-D	--	*18	20	--	21	26
△4½s assented 1958	J-D	--	*14	16⅜	--	16	20¾
Sydney County Council 3½s 1957	J-J	--	*99¾	101	--	99⅞	101½
△Uruguay (Republic) extl 8s 1946	F-A	--	*130	--	--	--	--
△External sink fund 6s 1960	M-N	--	*130	--	--	130	130
△External sink fund 6s 1964	M-N	--	*130	--	--	--	--
3⅜s-4½% ($ bonds of 1937)—							
External readjustment 1979	M-N	98	98	98⅝	23	96⅛	100
External conversion 1979	M-N	--	99	99	1	96	100⅜
3⅞-4⅛-4⅞s extl conv 1978	J-D	--	*99⅝	--	--	95½	100½
4-4¼-4½s extl readjustment 1978	F-A	100½	99¼	100½	11	99	102
3½s extl readjustment 1984	J-J	--	*84½	90	--	84½	90
△Warsaw (City) external 7s 1958	F-A	--	18	18	1	18	21½
△4½s assented 1958	F-A	13	13	13	4	13	17½

RAILROAD AND INDUSTRIAL COMPANIES

Adams Express coll tr gold 4s 1948	M-S	101 16/32	101 16/32	101 16/32	3	100⅝	101 16/32
Coll trust 4s of 1907 1947	J-D	--	*100	--	--	100⅛	100½
Alabama Great Southern 3½s 1967	M-N	--	*104⅝	--	--	104	104⅞
Alabama Power 1st mtge 3½s 1972	J-J	--	*106⅞	107½	--	106⅝	109¼
Albany & Susquehanna RR 4½s 1975	A-O	--	107½	107½	1	104	108¾
Alleghany & West 1st gtd 4s 1998	A-O	--	*--	98	--	96½	100
Allis-Chalmers Mfg 2s debs 1956	M-S	--	*100¾	101	--	100¼	101¼
Am & Foreign Pow deb 5s 2030	M-S	107¾	107¾	108¼	53	107½	108½
American Telephone & Telegraph Co.—							
3s conv debentures 1956	M-S	124	124	124½	10	124	133½
2¾s debentures 1980	F-A	102	101⅝	102	83	100⅜	103¼
2¾s debentures 1975	A-O	102½	102¼	102½	50	101	103¾
2⅝s debentures 1986	J-J	99⅜	99¼	99⅜	75	97½	100½
2¾s conv debentures 1961	J-D	114⅝	114	115	841	113½	119¾
Amer Tobacco Co deb 3s 1962	A-O	105¼	104¾	105¼	55	104	105½
3s debentures 1969	A-O	106	105¾	106⅛	45	105¼	106½
△Anglo-Chilean Nitrate deb 1967	Jan	99	99	99	4	97½	99½
Ann Arbor 1st gold 4s 1995	Q-J	--	95⅛	95⅛	3	94	95⅞
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	131½	131¼	131⅝	20	129	132
Adjustment gold 4s July 1 1995	Nov	———	*118⅛	--	--	116½	118
Stamped 4s July 1 1995	M-N	118¼	118¼	119⅝	8	116⅛	119¾
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	--	*107	--	--	106	107
Atlantic Coast 1st cons 4s July 1952	M-S	106⅝	106⅛	106¾	25	106	107¾
General unified 4½s A 1964	J-D	103¼	103⅛	103⅞	35	105⅝	109½
Atlantic & Danville Ry 1st 4s 1948	J-J	35	35	38½	11	35	41
Second mortgage 4s 1948	J-J	22½	22½	23	6	22½	28¼
Atlantic Refining 2⅝s debs 1966	J-J	--	103¾	103¾	2	102½	103¾

B

Baltimore & Ohio RR—							
1st mtge gold 4s July 1948	A-O	98½	98¼	99	108	95½	101
Stamped modified bonds—							
1st mtge gold (int at 4% to Oct 1 1946) due July 1948	A-O	98	98	99⅛	27	94¾	101
Ref & gen ser A (int at 1% to Dec 1 1946) due 1995	J-D	59⅝	57½	62¼	147	57½	74
Ref & gen ser C (int at 1⅛% to Dec 1 1946) due 1995	J-D	69½	69½	72	59	69½	84⅝
Ref & gen ser D (int at 1% to Sep 1 1946) due 2000	M-S	59⅜	57	60½	118	57	73½
Ref & gen ser F (int at 1% to Sep 1 1946) due 1996	M-S	59¼	58	62	82	58	73½
△Conv due Feb 1 1960	F-A	43⅜	43¼	46¾	466	43¼	59
Pgh L E & W Va System—							
Ref 4s series A 1980	M-N	--	91¼	92½	20	91¼	97
S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950	J-J	78	77⅜	78½	14	77⅜	89
Toledo Cin Div ref 4s A 1959	J-J	--	90⅜	91¾	4	90⅜	96
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	96¾	96¾	97	9	95⅞	98½
4s stamped 1951	J-J	97¼	97⅛	97¼	20	97⅛	100
Beech Creek Extension 1st 3½s 1951	A-O	--	*100	104	--	--	--
Bell Telephone of Pa 5s series C 1960	A-O	128	128	128½	3	128	129
Beneficial Indus Loan 2½s 1961	M-N	--	98¾	98¾	10	98⅜	99⅝
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	103⅛	103⅛	103¼	22	100⅜	103½
Cons mtge 2¾s ser J 1976	M-N	--	103¼	103¼	10	101⅝	103¼
Boston & Maine 1st 5s A C 1967	M-S	100	100	100	15	98¾	100
1st M 5s series II 1955	M-N	--	*101	--	--	100¼	104
1st gold 4¾s series JJ 1961	A-O	--	*92	--	--	96½	96½
1st mtge 4s series RR 1960	J-J	--	88⅜	89¼	6	86	91½
△Inc mtge 4½s ser A July 1970	M-N	58½	58½	59⅛	30	56¼	66
‡△Boston & N Y Air L 1st 4s 1955	F-A	38	38	40½	12	38	44
Bklyn Union El 1st gold 5s 1950	F-A	--	*106	--	--	--	--
Bklyn Union Gas 6s series A 1947	M-N	--	100 32/32	100 32/32	2	100 32/32	101⅛
4s s f debentures 1969	M-S	--	107⅜	107⅜	4	106½	107⅜
Gen mtge 2⅞s 1976	J-J	--	103	103	3	100½	103
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	103⅞	103¾	103⅞	29	102¼	104
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1 1947) due 1957	M-N	64⅞	64⅛	66¾	60	64	72
‡Burlington Cedar Rap & Nor—							
‡△1st & Coll 5s 1934	A-O	32¼	32	33¼	56	32	39
△Certificates of deposit		--	--	--	--	--	--
Bush Terminal 1st 4s 1952	A-O	--	*102½	--	--	101½	103
Consolidated 5s 1955	J-J	96½	95	97	32	94	97
Bush Term Bldgs 5s gtd 1960	A-O	--	105¼	105½	7	105	106

C

California Elec Power 1st 3s 1976	J-D	--	*105¾	106	--	103¾	106
Calif Oregon Power 3⅛s 1974	M-N	--	*106½	--	--	106½	106⅝
Canada Southern cons gtd 5s A 1962	A-O	--	*108¾	109⅜	21	107⅝	113
Canadian National gold 4½s 1957	J-J	120⅝	120½	120⅝	11	119	120⅞
Guaranteed gold 5s Oct 1969	J-J	112⅜	112¼	112½	17	112¼	113⅞
Guaranteed gold 5s 1970	J-D	113⅜	113¼	113⅜	3	113¼	114½
Guaranteed gold 4¾s 1955	J-J	--	119¼	119½	5	119	119½
Guaranteed gold 4½s 1956	A-O	--	118¼	118½	7	117¾	119⅜
Guaranteed gold 4½s 1951	F-A	--	111⅛	118⅜	9	111⅛	112½

For footnotes see page 33

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
Can Pac Ry 4% deb stk perpetual	F-A	103½	103	103⅜	63	102½	107
Carolina Clinch & Ohio 4s 1965	M-S	--	108⅜	108⅜	3	108	108¾
Cart & Adir 1st gtd gold 4s 1981	F-A	--	*--	70⅜	--	72¾	78
Celanese Corp 3s debs 1965	A-O	105½	105¼	105½	20	100⅜	105¾
Celotex Corp 3¼s debs 1960	F-A	--	*104⅜	--	--	103½	104¼
△Cent Branch U P 1st gold 4s 1948	J-D	--	73	73	5	73	81
‡Central of Georgia Ry—							
§△1st mtge 5s Nov 1945	F-A	87	85¼	87	12	85¼	102½
§△Consol gold 5s 1945	M-N	54¼	54¼	57½	62	54¼	67½
△Ref & gen 5½s series B 1959	A-O	--	*--	14¾	--	12¾	17½
△Ref & gen 5s series C 1959	A-O	12½	12½	13½	30	12	17¼
△Chatt Div pur money gold 4s 1951	J-D	--	*--	59½	--	59½	66½
§△Mobile Div 1st gold 5s 1946	J-J	--	*23	--	--	26	27
Central Illinois Light 3½s 1966	A-O	109⅛	109⅛	109⅛	1	108	109⅛
‡△Cent New Eng 1st gtd 4s 1961	J-J	--	75	75	1	75	86
‡△Central of N J gen gold 5s 1987	J-J	37	36	38	36	31	41
△5s registered 1987	--	35	35	36¼	85	31	40
△General 4s 1987	J-J	--	*32	34½	--	26	36½
△4s registered 1987	--	--	*27	--	--	26	26
Central N Y Power 3s 1974	A-O	--	107	107	3	106	107¼
Central Pacific 1st ref gtd gold 4s 1949	F-A	104¼	104	104⅝	26	104	105⅝
1st & ref series A (4¼% to Aug 1 1949) 1974	F-A	--	106½	106½	5	106½	107
§△Central RR & Banking Co 5s stamp (partial redemption) 1942	---	45	45	45	5	45	51¼
Champion Paper & Fibre deb 3s 1965	J-J	103½	102¾	103½	20	102¾	104⅛
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	--	143⅛	143½	24	140¾	143½
Ref & impt mtge 3½s D 1995	M-N	106	105⅝	106	15	105½	107
Ref & impt M 3½s series E 1996	F-A	106	105½	106⅞	9	105½	107¼
R & A Div 1st cons gold 4s 1989	J-J	--	*128¼	--	--	126⅛	130
2d consol gold 4s 1989	J-J	--	*122	--	--	124	124
‡△Chicago & Alton RR ref 3s 1949	A-O	39¼	39	40½	50	37	46
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	114½	114	114⅝	9	112⅛	114⅝
1st & ref 4½s series B 1977	F-A	114½	114½	114½	5	112⅞	114½
1st & ref mtge 3½s 1985	F-A	--	102¼	102½	6	102	104
1st & ref mtge 2⅞s 1970	F-A	98¾	98⅜	98⅞	85	98	100¼
Chicago & Eastern Ill RR—							
△Gen mtge inc (conv) 1997	J-J	32⅛	32⅛	35	101	32⅛	42½
1st mtge 3¾s ser B 1985	M-N	--	*84	85¾	--	84½	88½
Chicago & Erie 1st gold 5s 1982	M-N	--	*138¼	--	--	138	140
Chicago Gt West 1st 4s series A 1988	J-J	--	87	88	26	80	88
△Gen inc mtge 4½s Jan 1 2038	J-J	46¼	45½	46⅜	93	45	56½
‡Chicago Ind & Louisville Ry—							
△1st mtge 4s inc ser A 1983	J-J	--	*--	60	--	57	66⅛
△2d mtge 4½s inc ser A 2003	J-J	37½	37½	38	8	37½	45¾
Chicago Ind & Sou 50-year 4s 1956	J-J	--	93½	93½	5	93½	99
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	105¼	105¼	105⅝	61	105⅛	105⅞
Gen mtge 4½s inc ser A Jan 1 2019	Apr	82¾	82¾	84½	112	82½	88¾
4½s conv inc ser B Jan 1 2044	Apr	54¾	54½	57¾	244	54½	64½
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	77⅜	77	78¼	207	77	83¼
1st mtge 3s ser B 1989	J-J	--	101½	101⅝	4	100¼	101¾
‡§△Chicago Railways 1st 5s stpd 2⅝% partial redemption 1927	F-A	63¾	63	64	14	59	68
‡Chicago Rock Isld & Pacific Ry—							
△General 4s 1988	J-J	--	75	77¼	245	72⅜	80½
△Certificates of deposit	---	--	--	--	--	78½	78½
§△Refunding gold 4s 1934	A-O	48¾	48½	51¼	559	44	53½
§△Secured 4½s series A 1952	M-S	52½	51½	53⅞	119	48¼	57⅜
△Conv gold 4½s 1960	M-N	18¾	17⅝	20¼	148	17⅝	27½
Chicago St L & New Orleans 5s 1951	J-D	--	*102½	--	--	102⅜	105
Gold 3½s 1951	J-D	--	*98¼	--	--	--	--
Memphis Div 1st gold 4s 1951	J-D	--	99	99	1	98	100
Chic Terre Haute & S'eastern Ry—							
1st & ref M 2¾-4¼s 1994	J-J	--	88	88½	4	88	93¼
Income 2¾-4¼s 1994	J-J	81	81	84	15	80	85
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	--	106⅜	106⅝	11	106	107
1st mtge 2⅞s ser G 1963	J-J	105½	105	105½	4	103	105½
Chic & West Indiana conv 4s 1952	J-J	--	107¼	107½	20	106½	108¼
1st & ref 4⅛s series D 1962	M-S	--	107	107¼	3	105⅝	107¾
§‡△Childs Co deb 5s part paid 1943	A-O	--	24⅞	24⅞	10	24⅞	34½
§△Debentures 5s part paid 1957	A-O	--	24⅝	25	14	24⅝	34⅜
§△Choctaw Ok & Gulf cons 5s 1952	M-N	--	*71	73	--	71	76½
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	--	104¾	104¾	20	103⅞	105
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	--	*113⅛	--	--	112¼	112⅝
1st mtge 2¾s ser G 1974	F-A	--	*104½	105	--	102¾	105
City Ice & Fuel 2¾s debs 1966	J-D	--	99	99	2	98	99
City Investing Co 4s debs 1961	J-D	--	*--	87	--	82	88
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	92½	92½	92½	8	92	98½
General 5s series B 1993	J-D	--	*--	115	--	--	--
Ref & impt 4½s series E 1977	J-J	74¾	73⅛	75⅜	75	73⅛	82¾
Cin Wab & M Div 1st 4s 1991	J-J	72⅛	72⅛	72¼	7	72⅛	80¾
St L Div 1st coll tr gold 4s 1990	M-N	--	*93½	96¾	--	92	95
Cleveland Elec Illum 3s 1970	J-J	109¼	108¾	109¼	41	108⅜	109½
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	--	*103	--	--	103¼	104
Series D 3½s gtd 1950	F-A	--	--	--	--	--	--
Cleve Short Line 1st gtd 4½s 1961	A-O	--	*--	107	--	106⅜	108½
Cleve Union Term gtd 5½s 1972	A-O	--	108	108½	7	107	109
1st s f 5s series B gtd 1973	A-O	106	106	106⅜	42	106	107½
1st s f 4½s series C 1977	A-O	105¼	105⅛	105⅝	33	105⅛	106¾
Colorado & Southern Ry—							
4½s (stamped modified) 1980	M-N	58¼	57¾	58¼	26	55½	63½
Columbia Gas & Elec 3⅛s debs 1971	M-S	106¾	106¾	106¾	3	105⅜	106¾
Columbus & H V 1st extl gold 4s 1948	A-O	--	*103	--	--	103½	103½
Columbus & Sou Ohio El 3¼s 1970	M-S	--	110½	110½	6	109½	110½
Columbus & Tol 1st extl 4s 1955	F-A	--	*114¼	--	--	--	--
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	--	109	109	6	108½	109⅜
Conn Ry & L 1st & ref 4½s 1951	J-J	--	108⅜	108⅜	5	108¼	108⅜
Conn River Pwr s f 3⅜s A 1961	F-A	106¼	106⅛	106¼	30	105½	108
Consolidated Cigar Corp 3¼s 1965	A-O	--	103⅞	103⅞	1	102½	103⅞
Consolidated Edison of New York—							
3½s debentures 1948	A-O	100⅜	100⅜	100½	21	100¼	102
3½s debentures 1956	A-O	102⅛	102⅛	102⅛	9	102	103½
3½s debentures 1958	J-J	--	103½	103½	4	103½	104¾
‡△Consol Ry non-conv deb 4s 1954	J-J	--	*--	38	--	35¾	43
△Debenture 4s 1955	J-J	--	34	34⅛	7	34	42½
△Debenture 4s 1956	J-J	--	33½	34⅛	3	33½	41½
Consumers Power 1st mtge 2⅞s 1975	M-S	106⅜	105¾	106¾	30	104½	106¾
Continental Baking 3s debs 1965	J-J	--	*103½	--	--	103	104
Crucible Steel 1st mtge 3⅛s 1966	M-N	101¾	101⅝	101¾	9	100⅞	101⅞
‡△Cuba Northern Ry 1st 5½s 1942	J D	--	*62	64	--	61	63½
△Deposit receipts	---	50	50	50½	11	48½	52¼
△Cuba RR 1st 5s gold 1952	J-J	--	*83	86	--	83	86½
△Deposit receipts	---	--	40	40½	4	40	44¾
△7½s ser A deposit rcts 1946	J-D	--	*44¾	46¼	--	43½	46
△6s ser B deposit rcts 1946	J-D	--	*45	46⅜	--	43½	45½

D

Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	104⅛	104	104⅜	51	103	104½
Dayton Union Ry 3⅛s series B 1965	J-D	--	*103½	--	--	--	--
Deere & Co 2¾s debs 1965	A-O	105	105	105	12	104	105
Delaware & Hudson 4s extended 1963	M-N	--	95¾	96⅛	17	94⅛	97⅞

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING APRIL 11

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
Delaware, Lack & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	--	80	80	6	80	90
ΔIncome mtge due 1993	M-N	--	*	57⅛	--	53	58¾
Morris & Essex division							
Coll tr 4-6s May 1 2042	---	58¾	57½	59¼	36	53¾	62½
Delaware Power & Light 3s 1973	A-O	--	*109	--	--	108	109¾
‡Denver & Rio Grande RR—							
§Δ1st consol 4s 1936	J-J	57¾	57½	59	53	57½	66½
§ΔConsol gold 4½s 1936	J-J	--	53	59½	16	58	68¼
‡Denver & Rio Grande Western RR—							
ΔGeneral s f 5s 1955	F-A	4⅛	4	4⅛	34	3½	8¼
ΔAssented	F-A	3⅝	3½	3¾	193	3⅜	8¼
ΔRef & impt 5s series B 1978	A-O	50½	50½	51	2	50½	60¼
1st mtge 3-4s ser A w i 1993	J-J	88	88	89	72	88	89⅞
Inc mtge 4½s ser A w i 2018	Apr	55½	55½	57¼	100	55½	59½
Detroit Edison 4s series F 1965	A-O	105⅞	105⅞	106⅜	16	105⅜	108⅝
Gen & ref mtge 3½s series G 1966	M-S	108⅜	108⅜	108⅜	3	106¼	108¾
Gen & ref 3s series H 1970	J-D	109	108½	109	20	107⅝	109½
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	65⅞	65⅞	2	62¾	66½
ΔSecond gold 4s 1995	J-D	--	*52⅜	56	--	52⅜	54
Detroit Term & Tunnel 4½s 1961	M-N	--	109⅛	109¾	14	104	110½
Det Tol & Ironton RR 2¾ ser B 1976	M-S	--	*91½	92¼	--	92	94½
Dow Chemical 2.35s 1961	J-J	100¾	100¾	100¾	5	100¼	101⅛
‡§ΔDul Sou Shore & Atl gold 5s 1937	J-J	--	*33½	35½	--	31¾	36
Duquesne Light 1st M 3s 1965	M-N	105⅝	105⅝	106	31	105⅝	107½
E							
East Tenn Va & Ga Div 1st 5s 1956	M-N	--	*121	122	--	120½	121
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	*155⅛	--	--	--	--
Elgin Joliet & East Ry 3¼s 1970	M-S	--	*105¾	106¾	--	105¾	106¼
El Paso & S W 1st 5s 1965	A-O	--	108	108	4	108	112½
5s stamped 1965	A-O	--	*104	115	--	111	113
Erie Railroad Co—							
Gen mtge inc 4½s series A 2015	J-J	71½	71⅛	72¼	71	71	81
1st cons mtge 3¼s ser E 1964	A-O	--	102	102	7	102	102½
1st cons mtge 3⅛s ser F 1990	J-J	--	*90½	91	--	90	94⅛
1st cons mtge 3⅛s ser G 2000	J-J	--	89⅜	90	10	89⅛	94
1st cons 2s ser H 1953	M-S	--	99½	99½	10	99½	100¼
Ohio Div 1st mtge 3¼s 1971	M-S	--	*105	--	--	105½	105½
F							
Firestone Tire & Rub 3s deb 1961	M-N	--	105¼	105⅝	23	104⅞	105¾
‡Florida East Coast 1st 4½s 1959	J-D	--	*102⅛	103¼	--	100½	102½
Δ1st & ref 5s series A 1974	M-S	60	60	61¾	28	60	72½
ΔCertificates of deposit	---	---	---	---	--	60⅝	65½
Francisco Sugar coll trust 6s 1956	M-N	105½	105½	105½	3	105	106
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	--	*105½	--	--	105½	105½
General Realty & Utilities Corp—							
Δ4s conv inc debs 1969	M-S	--	78	78	3	77	82
Goodrich (B F) Co 1st mtge 2¾s 1965	M-N	--	*102½	103	--	102⅜	103⅛
Grays Point Term 1st gtd 5s 1947	J-D	--	*102½	--	--	101½	101½
Great Northern Ry Co—							
General 5½s series B 1952	J-J	116	115⅝	116	5	115⅜	117⅜
General 5s series C 1973	J-J	133	132½	133	17	131	133
General 4½s series D 1976	J-J	--	128⅜	128⅝	4	126½	129
4½s series E 1977	J-J	--	105⅝	105⅝	2	105⅝	106⅜
Gen mtge 3⅛s ser N 1990	J-J	104	103¾	104⅛	36	102	104¾
Gen mtge 3⅛s ser O 2000	J-J	--	*	103	--	101	104¼
Gen mtge 2¾s ser P 1982	J-J	--	98	98	5	96½	98⅝
Gen mtge 2⅝s ser Q 2010	J-J	--	90	90	12	89	91
Gen mtge 2¼s ser R 1961	J-J	--	97¼	97½	18	97	99
ΔGreen Bay & West deb ctfs A	Feb	--	64⅞	64⅞	5	62	64⅞
ΔDebentures ctfs B	Feb	--	7¾	7⅞	17	7¾	9
Greyhound Corp 3s debs 1959	A-O	--	103⅞	103⅞	3	102⅛	104¼
Gulf Mobile & Ohio 4s series B 1975	J-J	--	*102¼	104¾	--	101	103
Gen mtge inc 5s series A 2015	J-J	79	79	80	17	78	86½
1st & ref 3¾s series D 1969	A-O	--	100	100	11	99½	101¾
Gen mtge inc 4s ser B w i 2044	---	64¾	64½	66¾	113	61½	72½
Gulf States Util 1st M 2⅝s 1976	M-N	--	100⅞	101½	15	100¼	101⅝
H							
Hackensack Water 1st mtge 2⅝s 1976	M-S	--	*102	--	--	100¾	102½
Hocking Valley Ry 1st 4½s 1999	J-J	--	139¼	139¼	1	139¼	139⅞
‡ΔHousatonic Ry cons gold 5s 1937	M-N	--	*80	86¼	--	86¼	89⅛
Household Finance Corp 2¾s 1970	J-J	102	101¼	102	36	100½	102¼
Hudson Coal 1st s f 5s series A 1962	J-D	84¼	81⅜	84¼	23	79	86½
Hudson & Manhattan 1st 5s A 1957	M-N	--	109	109	10	109	109¾
ΔAdj income 5s Feb 1957	F-A	58½	58¼	58⅞	83	53	63¼
	A-O	20	18	20	110	18	23½
I							
Illinois Bell Telep 2¾s series A 1981	J-J	--	105	105	19	102¾	105½
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*102	105	--	102	102
1st gold 3½s 1951	J-J	--	*101¾	--	--	--	--
Extended 1st gold 3½s 1951	A-O	--	*101	--	--	100	101¼
1st gold 3s sterling 1951	M-S	--	*70	--	--	71	71
Collateral trust gold 4s 1952	A-O	--	97½	98½	8	97½	101¼
Refunding 4s 1955	M-N	--	100	100½	17	96⅞	100¾
Purchased lines 3½s 1952	J-J	--	*101	--	--	99½	102
Collateral trust gold 4s 1953	M-N	96	95	95½	33	95	100¼
Refunding 5s 1955	M-N	102	102	103⅜	18	100½	104½
40-year 4¾s 1966	F-A	81	80¼	81⅝	86	78½	84⅝
Cairo Bridge gold 4s 1950	J-D	--	*107¾	109	--	108	108½
Litchfield Div 1st gold 3s 1951	J-J	--	*98½	--	--	100½	100½
Louisville Div & Term gold 3½s 1953	J-J	98½	98⅛	98¾	21	98	100
Omaha Div 1st gold 3s 1951	F-A	--	97	97¾	2	97	100
St Louis Div & Term gold 3s 1951	J-J	--	97½	97¼	6	97	97½
Gold 3½s 1951	J-J	--	*98½	102	--	--	--
Springfield Div 1st gold 3½s 1951	J-J	--	*101	--	--	--	--
Western Lines 1st gold 4s 1951	F-A	--	*103⅛	104	--	101½	103
Registered	---	--	*101	103	--	99	101½
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	95¾	91¾	95¾	41	91¼	98⅞
1st & ref 4½s series C 1963	J-D	88⅞	87½	89½	45	85½	92½
1st ref mtge 4s ser D 1963	J-D	--	82⅜	83	9	82¼	85½
Illinois Terminal Ry 4s ser A 1970	J-J	--	101⅛	101½	13	98¾	101½
Ind Ill & Iowa 1st gold 4s 1950	J-J	--	*101⅞	104½	--	99½	101⅞
Indianapolis Union Ry Co—							
Ref & imp 2½s ser C 1986	J-D	--	*	98	--	97⅝	98
‡International Great Northern RR—							
Δ1st 6s series A 1952	J-J	56½	56½	58⅜	34	55½	65½
ΔAdjustment 6s series A July 1952	A-O	20	20	21¾	28	20	30
Δ1st 5s series B 1956	J-J	53	53	53½	22	51	59½
Δ1st gold 5s series C 1956	J-J	--	54	54	1	52	59½
§ΔInternat Hydro El deb 6s 1944	A-O	106	104¼	106	116	99¾	106
Int Rys Cent Amer 1st 5s B 1972	M-N	--	*102⅝	--	--	99⅞	103
International Tel & Tel 4½s 1952	J-J	100⅝	100⅝	100⅞	5	100½	101½

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
J							
James Frankl & Clear 1st 4s 1959	J-D	83	82½	84	26	82½	93
Jersey Central Pow & St 2⅞s 1976	M-S	--	*104⅝	105¼	--	103	105¼
Jones & Laughlin Steel 3¼s 1961	J-J	103⅞	103¼	103⅞	4	102¾	104
K							
Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	*104	--	--	104	105
Kansas City Power & Light 2¾s 1976	J-D	--	105	105¼	2	105	105¼
Kansas City Southern Ry 1st 3s 1950	A-O	--	104¼	104¼	17	104⅛	104½
1st mtge 4s ser A 1975	A-O	104⅜	104⅛	104⅜	41	103¼	105
Kansas City Terminal Ry 2¾s 1974	A-O	--	*104½	--	--	104	104¾
Kentucky Central gold 4s 1987	J-J	--	*123	126	--	122	122
Kentucky & Ind Term 4½s 1961	J-J	--	*53	60	--	59	68½
Stamped 1961	J-J	--	*107	--	--	107	198
Plain 1961	J-J	--	*112⅛	--	--	112⅛	112¾
4½s unguaranteed 1961	J-J	--	--	--	--	102½	102½
Kings County El L & P 6s 1997	A-O	--	*186	--	--	180	186
Koppers Co 1st mtge 3s 1964	A-O	105	104¾	105	17	104¼	105¼
‡ΔKreuger & Toll 5s ctfs 1959	M-S	--	2⅝	2⅝	1	2⅝	3⅞
L							
Lake Sh & Mich Sou gold 3½s 1997	J-D	99½	99½	100⅜	35	99½	103¾
3½s registered 1997	J-D	98	98	98	1	98	99½
Lautaro Nitrate Co Ltd—							
Δ1st mtge income reg 1975	Dec	80	79⅝	81	24	79	88
Lehigh Coal & Navigation Co—							
S F mtge 3½s ser A 1970	A-O	100¼	99½	100¼	20	99½	101⅞
Lehigh Valley Coal Co—							
1st & ref sink fund 5s 1954	F-A	--	*100¾	--	--	100⅝	100⅝
5s stamped 1954	---	101¼	101¼	101¼	9	100¼	101⅜
1st & ref sink fund 5s 1964	F-A	--	*87⅛	--	--	86⅝	87
5s stamped 1964	---	85½	85½	85½	2	85½	87
1st & ref sink fund 5s 1974	F-A	--	*84¼	87	--	--	--
5s stamped 1974	---	--	84¼	84½	7	84	87
Leh Val Harbor Term gtd 5s 1954	F-A	67¾	67⅝	70	12	67	76
Lehigh Valley N Y 4½s ext 1950	J-J	--	72	72	2	70½	82
Lehigh Valley RR—							
4s stamped modified 2003	M-N	37	37	38¼	128	37	42⅜
4s registered 2003	---	--	35½	36¼	16	35¼	39½
4½s stamped modified 2003	M-N	41⅞	41	42⅞	35	41	45⅞
4½s registered 2003	---	--	*	39⅞	--	38	43
5s stamped modified 2003	M-N	45	44	46	48	44	52¾
Lehigh Valley Terminal Ry ext 5s 1951	A-O	--	72½	72½	2	72½	80
Lexington & Eastern Ry 1st 5s 1965	A-O	--	*127⅝	--	--	128	128⅛
Liggett & Myers Tobacco 5s 1951	A-O	113⅞	113⅞	113⅞	1	113¾	116
Little Miami gen 4s series A 1962	M-N	--	*118	--	--	--	--
Long Island unified 4s 1949	M-S	--	--	--	--	--	--
Guaranteed ref gold 4s 1949	M-S	103¾	103¾	103¾	6	103⅝	104
4s stamped 1949	M-S	--	*103¾	105	--	103⅝	104
Lorillard (P) Co deb 5s 1951	F-A	--	*113½	114½	--	113½	115⅝
3s debentures 1963	A-O	--	104½	104½	10	104½	105⅞
Louisville Gas & Elec 3½s 1966	M-S	--	106¾	106¾	1	106¾	107¾
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	108¾	108½	108¾	13	107	108¾
1st & ref M 2⅞s ser G 2003	A-O	--	96¼	96¾	51	96¼	98¼
St Louis Div 2d gold 3s 1980	M-S	--	*99	102	--	102	103¼
Atl Knox & Cinc Div 4s 1955	M-N	--	*111½	114	--	111⅞	112
M							
Maine Central RR 4½s ser A 1960	J-D	--	76	76¼	17	71¼	77⅜
1st mtge & coll 4s ser B 1954	J-D	--	100	100	4	99¼	102
Manati Sugar 4s sink fund Feb 1 1957	M-N	--	91	91½	15	90⅜	93
ΔManila RR (Southern Lines) 4s 1959	M-N	--	*72⅛	100	--	--	--
Mead Corp 1st mtge 3s 1966	J-D	--	--	--	--	103	103¾
Metropolitan Edison 1st mtge 2⅞s 1974	M-N	--	106½	106½	5	105¾	106½
Metrop Wat Sew & Drain 5½s 1950	A-O	--	*101⅛	--	--	101	102⅛
‡§ΔMet West Side El (Chic) 4s 1938	F-A	--	*22½	34	--	21	26½
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*100¾	--	--	--	--
1st gold 3½s 1952	M-N	--	*102¾	--	--	102⅜	103¼
Ref & impt 4½s series C 1979	J-J	--	*93	94½	--	93½	95
Michigan Cons Gas 1st mtge 3½s 1969	M-S	--	111	111	4	109½	111
‡§ΔMidland of N J 1st ext 5s 1940	A-O	--	55	57⅞	13	49	57⅞
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A Jan 1971	J-J	93	93	93	7	93	97
ΔGen mtge 4s inc ser A Jan 1991	J-J	54	53¾	55	44	49	58¾
Mo Kansas & Texas 1st 4s 1990	J-D	87½	86¼	87½	43	86¼	95¼
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	89½	89½	90	34	88	96
40-year 4s series B 1962	J-J	74	74	76½	26	74	85¾
Prior lien 4½s series D 1978	J-J	78	78	78¼	7	78	86½
ΔCum adjust 5s series A Jan 1967	A-O	65½	65½	67½	36	65½	82½
‡Missouri Pacific RR Co—							
Δ1st & ref 5s series A 1965	F-A	74	74	77⅛	25	74	85
ΔGeneral 4s 1975	M-S	27	27	30½	300	27	39⅜
Δ1st & ref 5s series F 1977	M-S	73	73	77½	192	73	85
Δ1st & ref 5s series G 1978	M-N	73	73	77⅛	74	73	84⅞
ΔConv gold 5½s 1949	M-N	21	21	24⅛	169	21	32
Δ1st & ref gold 5s series H 1980	A-O	73½	73½	75	3	73½	84¾
Δ1st & ref 5s series I 1981	F-A	73¼	73¼	75½	126	73¼	85
Moh'k & Malone 1st gtd bold 4s 1991	M-S	--	68	68	2	68	78
Monongahela Ry 3¼s series B 1966	F-A	--	*105⅝	--	--	105⅝	106
Montreal Tramways 5s ext 1951	J-J	--	*100	100½	--	100¼	103
Morrell (John) & Co 3s debs 1958	M-N	--	*102½	103	--	102⅞	103⅜
Morris & Essex 1st gtd 3½s 2000	J-D	59½	57¾	60½	67	57¼	63
Constr M 5s series A 1955	M-N	--	68⅜	69	4	68	72½
Constr M 4½s series B 1955	M-N	62⅞	62⅞	64¼	45	61¾	68
Mountain States Tel & Tel 2⅝s 1986	M-S	100⅜	100⅜	100⅜	5	99¼	101⅛
Mutual Fuel Gas 1st gtd 5s 1947	M-N	--	*101	--	--	100½	100½
N							
Nashville Chattanooga & St Louis—							
1st mtge 3s ser B 1986	F-A	--	98¼	98½	16	97¼	99¾
National Dairy Products 2¾s debs 1970	J-D	--	103⅞	104¼	53	103⅜	104¼
National Steel 1st mtge 3s 1965	A-O	--	106	106½	8	105	106½
‡ΔNaugatuck RR 1st gold 4s 1954	M-N	--	*	101	--	100	101
Newark Consol Gas cons 5s 1948	J-D	--	*105½	--	--	105¾	106⅛
§‡ΔNew England RR gtd 5s 1945	J-J	--	*76	77½	--	76	84
‡ΔConsol gtd 4s 1945	J-J	--	74	74	3	73	81½
New England Tel & Tel 5s A 1952	J-D	108⅜	107¾	108⅜	6	107¾	109¼
1st gtd 4½s series B 1961	M-N	124	124	124½	5	123⅜	124½
N J Junction RR gtd 1st 4s 1986	F-A	--	*	110	--	--	--
New Jersey P & L 1st mtge 3s 1974	M-S	--	109	109	5	108	109
New Orleans Great Nor 5s A 1983	J-J	--	*102¼	--	--	102¼	105
N O & N E 1st ref & imp 4½s 1952	J-J	--	*105	106	--	104⅞	106
New Orleans Term 1st gtd 4s 1953	J-J	103¾	103¾	104¾	7	103¾	106⅞
‡New Orleans Texas & Mexico Ry—							
‡ΔNon-cum inc 5s series A 1935	A-O	--	79	79⅛	9	78½	86¼
ΔCertificates of deposit	---	--	*76½	--	--	78½	78¾
Δ1st 5s series B 1954	A-O	--	88⅛	88¼	6	85½	92⅛
ΔCertificates of deposit	---	--	*	88⅛	--	84¼	90
Δ1st 5s series C 1956	F-A	88	87½	88	10	87½	92
ΔCertificates of deposit	---	--	*	87	--	--	--

For footnotes see page 33

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING APRIL 11

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
New Orl Texas & Mexico—Continued							
△1st 4½s series D 1956	F-A	83⅜	83⅜	83⅜	5	83⅛	89
△Certificates of deposit	---	--	--	--	--	--	--
△1st 5½s series A 1954	A-O	93½	93¼	93⅞	13	92½	97½
△Certificates of deposit	---	--	*91¼	97	--	91⅛	95
New York Central RR Co—							
Cons 4s series A 1998	F-A	70¾	70¼	72	103	70¼	81⅝
Ref & impt 4½s series A 2013	A-O	75¼	74¾	76	265	74¾	82¾
Ref & impt 5s series C 2013	A-O	84⅛	83¾	85	129	83⅛	92¼
N Y Central & Hudson River RR—							
General mtge 3½s 1997	J-J	91½	90¼	91½	72	90¼	98
3½s registered 1997	J-J	--	*86	90	--	88½	94
Lake Shore coll gold 3½s 1998	F-A	74½	73½	74½	14	73½	81½
3½s registered 1998	F-A	--	*--	75	--	73	74⅛
Mich Cent coll gold 3½s 1998	F-A	--	72	72	1	71⅞	77
3½s registered 1998	F-A	--	*--	72	--	71⅞	72¼
New York Chicago & St Louis—							
Ref mtge 3¼s ser E 1980	J-D	--	97	97¼	14	96½	101⅝
1st mtge 3s ser F 1986	A-O	--	92½	92½	5	92½	97½
N Y Connecting RR 2⅞s ser B 1975	A-O	99⅜	99⅜	99¾	27	99⅜	101⅞
N Y Dock 1st gold 4s 1951	F-A	--	102	102¼	8	101¼	103
N Y & Harlem gold 3½s 2000	M-N	--	106	106	2	106	106
Mtge 4s series A 2043	J-J	--	*--	112½	--	--	--
Mtge 4s series B 2043	J-J	--	107	107	2	107	110
N Y Lack & West 4s series A 1973	M-N	71	71	71½	17	71	80
4½s series B 1973	M-N	79⅞	79⅞	79⅞	7	79⅞	85½
‡N Y New Haven & Hartford RR—							
△Non-conv deb 4s 1947	M-S	--	33¾	34⅝	4	33¾	43
△Non-conv deb 3½s 1947	M-S	--	32⅛	32⅜	5	32⅛	41
△Non-conv deb 3½s 1954	A-O	34	32⅜	34½	25	32⅜	41¼
△Non-conv deb 4s 1955	J-J	35	34½	36¼	48	34½	43½
△Non-conv deb 4s 1956	M-N	34⅞	34½	35¾	50	34½	43½
△Debenture certificates 3½s 1956	J-J	--	32¼	35	31	32¼	42
△Conv deb 6s 1948	J-J	39½	38¾	41¾	167	38¾	51
‡△Collateral trust 6s 1940	A-O	67	65	69⅜	20	65	76⅛
△Debenture 4s 1957	M-N	13½	13½	16	173	13½	20⅞
△1st & ref 4½s series of 1927 1967	J-D	37¼	37¼	40	202	37¼	47½
‡△Harlem River & Port Chester—							
1st 4s 1954	M-N	103	100½	103	6	100½	104½
‡ΔN Y Ont & West ref 4s June 1992	M-S	9⅞	9¾	10¼	102	9¾	14
△General 4s 1955	J-D	4	4	4¼	55	4	5½
N Y Power & Light 1st mtge 2¾s 1975	M-S	103¾	103⅝	103¾	8	102¼	104⅛
N Y & Putnam 1st cons gtd 4s 1993	A-O	--	*--	67⅛	--	68½	77
N Y Steam Corp 1st 3⅛s 1963	J-J	106⅞	106⅜	106⅞	8	106	107
‡N Y Susquehanna & Western RR—							
§△1st refunding 5s 1937	J-J	--	38½	39	7	33½	40
§△2d gold 4½s 1937	F-A	--	*--	35	--	--	--
§△General gold 5s 1940	F-A	--	*12	15	--	11	15¼
§△Terminal 1st gold 5s 1943	M-N	--	*85	93	--	--	--
‡§△ N Y West & Bost 1st 4½s 1946	J-J	14	14	15⅝	95	14	20½
Niagara Falls Power 3½s 1966	M-S	--	*108⅞	--	--	108⅝	109
Norfolk Southern Ry Co—							
△Gen mtge 5s conv inc 2014	A-O	38⅛	38⅛	39¼	32	38	43⅝
Norfolk & Western Ry 1st gold 4s 1996	A-O	--	135⅝	135⅝	4	132½	136⅛
North Central gen & ref 5s 1974	M-S	--	*--	129	--	126½	126½
Gen & ref 4½s series A 1974	M-S	--	*--	128	--	128	128
Northern Pacific Railway—							
Prior lien 4s 1997	Q-J	109½	109	110	35	109	113⅜
4s registered 1997	Q-J	--	106	106	1	105	109½
Gen lien ry & ld gold 3s Jan 2047	Q-F	73⅜	73⅜	75	87	70⅛	76½
3s registered 2047	Q-A	71½	70½	71½	4	68	72¼
Ref & impt 4½s series A 2047	J-J	99⅝	99¼	100⅛	45	95¾	101
Ref & impt 5s series C 2047	J-J	103	102⅝	104	25	100½	104
Ref & impt 5s series D 2047	J-J	103¼	103	103⅜	5	101⅛	103⅜
Coll trust 4½s 1975	M-S	102¼	102	102¾	51	100½	103⅛
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	--	*102½	104	--	103	104⅛
1st mtge 2¾s 1975	A-O	103⅜	103⅜	103½	20	102⅛	104⅛
(Wisc) 1st mtge 3½s 1964	M-S	--	*105⅝	108½	--	105⅝	107½

O

‡Ogdensburg & Lake Champlain Ry—							
△1st guaranteed 4s 1948	J-J	15	14¾	15	29	14½	19
Ohio Edison 1st mtge 3s 1974	M-S	107	107	107	14	105½	107½
1st mtge 2¾s 1975	A-O	103	102⅝	103	19	100⅞	103
Oklahoma Gas & Electric 2¾s 1975	F-A	--	*--	103	--	101	102¾
Oregon-Washington RR 3s ser A 1960	A-O	106	106	106¼	15	105⅝	106½

P

Pacific Gas & Electric Co—							
1st & ref mtge 3½s series I 1966	J-D	--	*108¾	--	--	108¾	108¾
1st & ref mtge 3s series J 1970	J-D	--	*107	108	--	106½	107½
1st & ref M 3s series K 1971	J-D	--	*107⅞	108⅝	--	107	109¾
1st & ref M 3s series L 1974	J-D	108⅝	108	108⅝	30	107	108⅝
1st & ref M 3s series M 1979	J-D	108⅞	108⅜	108⅞	47	107⅜	109
1st & ref mtge 3s ser N 1977	J-D	109	108¼	109	12	107	109¼
1st & ref. 2¾s ser P 1981	J-D	103½	103	103½	40	102	104
Pacific Tel & Tel 2¾s debs 1985	J-D	103½	102¾	103½	30	101⅞	104½
2⅞s debentures 1986	A-O	--	105⅞	106¼	26	104⅝	106¾
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*104	--	--	--	--
Paterson & Passaic G & E cons 5s 1949	M-S	--	106	106	10	106	106⅞
Pennsylvania-Central Airlines—							
3½s conv inc debs 1960	A-O	65	59½	67	262	51½	67
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	--	107	107	4	107	108
Pennsylvania Glass Sand 3½s 1960	J-D	--	*102½	--	--	104½	104½
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	106	105⅝	106	51	105	106½
3s s f debentures 1965	A-O	--	*103¾	104¼	--	103¾	104¾
Pennsylvania RR—							
Consol gold 4s 1948	M-N	102¾	102¾	102⅞	6	102¾	104
4s sterl stpd dollar May 1 1948	M-N	--	*102¾	--	--	102¾	103⅝
Cons sinking fund 4½s 1960	F-A	119¼	119¼	120¾	52	119¼	122½
General 4½s series A 1965	J-D	106	104	107	135	104	118⅛
General 5s series B 1968	J-D	113¼	111	114⅛	98	111	125½
General 4¼s series D 1981	A-O	102½	100½	103⅞	185	100½	118⅛
Gen mtge 4¼s series E 1984	J-J	103⅛	100½	103½	65	100½	118¼
Conv deb 3¼s 1952	A-O	99¾	99¼	100⅛	270	99¼	103¾
Gen mtge 3¼s ser F 1985	J-J	--	93	94½	30	93	101
Peoples Gas L & C ref 5s 1947	M-S	--	101⅜	101⅝	2	101	101½
Peoria & Eastern 4s ext 1960	A-O	--	69	70½	4	65½	75¾
△Income 4s Apr 1990	Apr	--	34	34	1	33	39
Peoria & Pekin Union Ry 5½s 1974	F-A	--	106	106	1	106	106¼
Pere Marquette Ry 3¼s ser D 1980	M-S	--	104½	104½	11	101½	104¾
Phila Balt & Wash RR Co—							
General 5s series B 1974	F-A	--	--	--	--	130	130
General gold 4½s series C 1977	J-J	--	*122	124	--	122	126⅛
Philadelphia Co coll tr 4¼s 1961	J-J	107⅝	107⅜	108	16	106¼	108
Philadelphia Electric Co—							
1st & ref 2¾s 1971	J-D	--	105⅛	105⅛	12	103½	105⅜
1st & ref 2¾s 1967	M-N	105	105	105⅜	14	103¾	105⅜
1st & ref 2¾s 1974	M-N	--	104¼	104¼	10	102¾	104⅞
1st & ref 2¾s 1981	J-D	104¾	104½	104⅝	12	103¼	104⅝
‡§△Philippine Ry 1st s f 4s 1937	J-J	--	*10⅛	11½	--	9¼	14⅞
△Certificates of deposit	---	--	*9½	12	--	9¾	11¾
Phillips Petroleum 2¾s debs 1964	F-A	--	104½	104¾	21	103¾	104¾
Pittsburg Bessemer & L Erie 2⅞s 1996	J-D	--	100¼	100¼	3	99¾	100¼
Pgh Cinc Chicago & St Louis Ry—							
Cons gtd 3½s series E 1949	F-A	--	--	--	--	--	--
Cons gtd 4s series F 1953	J-D	--	--	--	--	--	--
Cons gtd 4s series G 1957	M-N	--	*--	116¾	--	115¾	115¾
Cons gtd 4s series H 1960	F-A	--	*--	121¼	--	--	--
Cons gtd 4½s series I 1963	F-A	--	*119	--	--	120	121½
Cons gtd 4½s series J 1964	M-N	--	*119	--	--	118	118
Pgh Cinc Chicago & St Louis RR—							
Gen mtge 5s series A 1970	J-D	115	113½	115½	49	113½	125½
Gen mtge 5s series B 1975	A-O	--	114¼	115	8	114¼	127½
Gen mtge 3⅜s ser E 1978	A-O	99⅜	99⅜	99⅞	5	99⅜	103⅞
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	--	*102⅞	--	--	102¾	103
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	101⅜	101⅛	101½	7	100¼	101¾
Pitts Steel 1st mtge 4½s 1950	J-D	--	*105	105¾	--	104¾	105½
1st mtge 4½s series B 1950	J-D	--	*105	--	--	104½	105
Pitts & W Va 1st 4½s series A 1958	J-D	--	80½	81¼	11	80½	92
1st mtge 4½s series B 1959	A-O	--	81	81	2	81	91⅝
1st mtge 4½s series C 1960	A-O	--	*--	80⅞	--	84	91½
Pitts Young & Ash 1st 4s ser A 1948	J-D	--	--	--	--	103	103
1st gen 5s series B 1962	F-A	--	*--	127	--	--	--
1st gen 5s series C 1974	J-D	--	*120	--	--	--	--
1st gen 4½s series D 1977	J-D	--	*118½	--	--	--	--
△Pittston Co 5½ inc deb 1964	J-J	--	*100½	102½	--	99	100⅝
Potomac El Pwr 1st M 3½s 1966	J-J	--	*107	108	--	107	107⅝
1st mortgage 3¼s 1977	F-A	--	*111⅛	--	--	--	--
‡△Providence Securities 4s 1957	M-N	--	*--	17½	--	15½	17
‡△Providence Terminal 4s 1956	M-S	--	*--	105¾	--	--	--
Public Service El & Gas 3½s 1968	J-J	--	*110¼	--	--	109½	110⅛
1st & ref mtge 3s 1972	M-N	--	*108½	109½	--	108½	108½
1st & ref mtge 5s 2037	J-J	--	*160	--	--	162	164
1st & ref mtge 8s 2037	J-D	--	*--	245	--	--	--

Q

Quaker Oats 2⅞s deb 1964	J-J	--	103⅛	103⅛	10	102¼	103½

R

Reading Co 1st & ref 3½s ser D 1995	M-N	--	95½	95⅝	9	95½	99½
Revere Copper & Brass 3¼s 1960	M-N	--	*104⅛	--	--	103	103
‡§△Rio Grande West 1st gold 4s 1939	J-J	111	111	112¾	13	104¼	114
△1st cons & coll trust 4s A 1949	A-O	--	60	60	9	58	73
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	--	--	--	--	--
Gen mtge 3⅜s series H 1967	M-S	--	*109¼	--	--	109½	110
Gen mtge 3½s series I 1967	M-S	--	--	--	--	--	--
Gen mtge 3¼s series J 1969	M-S	--	*108½	110¾	--	108½	110
‡§△R I Ark & Louis 1st 4½s 1934	M-S	--	49¼	51¾	30	44½	52½
‡△Rut-Canadian 4s stpd 1949	J-J	--	*9¾	11	--	10	13½
‡§△Rutland RR 4½s stamped 1941	J-J	11	11	11⅛	3	11	15¾

S

Saguenay Power 3s ser A 1971	M-S	--	*104⅛	105¼	--	104⅛	105½
St. Lawr & Adir 1st gold 5s 1996	J-J	--	*--	84	--	84	90
2d gold 6s 1996	A-O	--	90	90	3	90	92
St L Rocky Mt & P 5s stpd 1955	J-J	--	*99⅞	--	--	97	100
St. Louis-San Francisco Ry Co							
1st mtge 4s ser A 1997	J-J	85½	84⅝	87⅝	335	84⅝	92¼
2nd mtge 4½s ser A 2022	J-J	47¼	47¼	50½	339	47¼	57⅛
‡St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	104⅛	104⅛	4	102	104⅛
△2d 4s inc bond ctfs Nov 1989	J-J	87½	87½	87½	1	83	87½
§△1st term & unifying 5s 1952	J-J	88	86½	90½	103	71	91
△Gen & ref gold 5s series A 1990	J-J	88	86½	89½	46	79½	90
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	*112	--	--	--	--
‡§△St P & K C Sh L gtd 4½s 1941	F-A	39¼	39	40¾	23	38	44
St Paul Union Depot 3½s B 1971	A-O	--	*106½	--	--	--	--
Scioto V & N E 1st gtd 4s 1989	M-N	--	130¼	130¼	1	130¼	130¾
Seaboard Air Line RR Co—							
1st mtge 4s ser A 1996	J-J	--	100½	100⅞	14	99¾	100⅞
△Gen mtge 4½s ser A 2016	J-J	70	70	72⅞	288	68½	76½
‡△Seaboard All Fla 6s A ctfs 1935	F-A	--	*18⅝	19¼	--	18⅝	19¼
Seagram (Jos E) & Sons 2½s debs 1966	J-D	--	97½	97⅞	2	94½	97⅞
Shell Union Oil 2½s debs 1971	A-O	99⅝	99¼	99⅝	119	98⅛	99⅞
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	--	*--	83⅜	--	78⅞	93
Skelly Oil 2¾s debs 1965	J-J	--	103⅛	103⅛	5	102½	103¾
Socony-Vacuum Oil 2½s 1976	J-D	100¼	100	100⅜	72	99	100⅜
South & Nor Ala RR gtd 5s 1963	A-O	--	*126⅛	--	--	--	--
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	109⅛	109⅛	109⅛	15	107½	109¼
2¾s debentures 1985	F-A	--	103½	103¾	6	102	104¾
Southern Indiana Ry 1st mtge 1994	J-J	--	95	95	1	95	97
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	100	99½	100	103	99⅛	102½
Gold 4½s 1969	M-N	96¾	95¾	97¼	91	95	98
Gold 4½s 1981	M-N	97	95¾	97¼	120	95⅜	100
San Fran Term 1st 4s 1950	A-O	--	105½	105½	6	105½	106¼
Southern Pacific RR Co—							
1st mtge 2⅞s ser E 1986	J-J	90¾	90¾	90¾	11	90¾	94½
1st mtge 2¾s series F 1996	J-J	--	86⅜	86⅜	7	85¼	89¼
1st mtge 2¼s ser G 1961	J-J	--	*92⅛	93	--	91¾	94½
Southern Ry 1st cons gold 5s 1994	J-J	--	126¼	127	10	122¾	128
Devel & gen 4s series A 1956	A-O	101¾	101¾	102⅜	101	101¼	103¼
Devel & gen 6s 1956	A-O	114½	114½	116¼	13	113½	116¼
Devel & gen 6½s 1956	A-O	120¼	120	120¼	14	118½	120½
Mem Div 1st gold 5s 1996	J-J	--	*117⅛	120	--	115⅞	116⅝
St Louis Div 1st gold 4s 1951	J-J	--	*105⅛	107½	--	105	105½
Southwestern Bell Tel 2¾s debs 1985	A-O	--	*103⅛	103¾	--	102	104½
△Spokane Internat 1st gold 4½s 2013	Apr	--	45⅛	45⅛	4	45⅛	56½
Stand Oil of Calif 2¾s debs 1966	F-A	--	105¼	106	--	105	106⅛
Standard Oil (N J) deb 2¾s 1971	M-N	99⅛	99	99¼	54	98¼	99¼
Sunray Oil Corp 2¼s debs 1966	J-J	103⅜	103⅜	103⅜	9	101½	103⅜
Swift & Co 2⅝s debs 1972	J-J	--	102	102	5	101⅞	102¼

T

Terminal RR Assn of St Louis—							
Ref & imp M 4s ser C 2019	J-J	129	129	129	2	127⅞	129
Ref & imp 2¾s series D 1985	A-O	--	105⅞	105⅞	5	104⅞	106
Texas Corp 3s deb 1965	M-N	106¾	106¾	107¼	38	106¼	107¾
Texas & New Orleans RR—							
1st & ref M 3½s ser B 1970	A-O	103¼	103¼	103¼	5	102	103½
1st & ref M 3⅜s ser C 1990	A-O	99	99	99	13	97	99
Texas & Pacific 1st gold 5s 2000	J-D	--	134¼	134¼	4	130¼	134¼
Gen & ref M 3⅜s ser E 1985	J-J	104	104	104½	73	102⅜	104½
Texas Pacific-Missouri—							
Pac Tenn RR of New Orl 3⅜s 1974	J-D	--	*103⅜	104	--	103	104
Third Ave Ry 1st ref 4s 1960	J-J	98	98	100⅛	97	98	100½
△Adj income 5s Jan 1960	A-O	62⅜	61½	63¾	324	58	70
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	--	97⅛	97⅛	7	96	100
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	*105⅛	--	--	104	105½
Tri-Continental Corp 2¾s debs 1961	M-S	--	*101¾	102	--	101¼	101⅞

U

Union Electric Co of Mo 3⅜s 1971	M-N	--	*111	--	--	111	112¾
1st mtge & coll tr 2¾s 1975	A-O	--	103½	104	16	103	104¼
‡§△Union Elev Ry (Chic) 5s 1945	A-O	--	*24¾	34⅞	--	--	--
Union Oil of Calif 3s debs 1967	J-J	--	104¾	104¾	10	104¼	105⅜
2¾s debentures 1970	J-D	104½	104½	104½	6	102¾	104½
Union Pacific RR—							
1st & land grant 4s 1947	J-J	100[13/32]	100[13/32]	100[9/32]	27	100[13/32]	101[13/32]
2⅞s debentures 1976	F-A	--	105	105¼	11	103¼	106⅛
Ref mtge 2½s series C 1991	M-S	--	98	98⅛	13	97	98¾

For footnotes see page 33

Digitized for FRASER

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING APRIL 11

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
United Biscuit 2¾s debs 1966	A-O	102¾	102¾	102¾	3	102½	103¼
U S Rubber 2⅝s debs 1976	M-N	99½	99	99⅜	152	99	100⅝
Universal Pictures 3¾s debs 1959	M-S	102⅛	102⅛	102½	6	100½	102½
V							
Vandalia RR cons g 4s series A 1955	F-A	--	*108	--	--	109	109⅛
Cons s f 4s series B 1957	M-N	--	--	--	--	--	--
Virginia Electric & Power Co—							
1st & ref mtge 2¾s ser E 1975	M-S	--	103⅝	r104½	32	103⅛	104⅝
Va Iron Coal & Coke 1st gold 5s 1949	M-S	--	*100	--	--	100	100¼
Va & Southwest 1st gtd 5s 2003	J-J	--	*109	111	--	109	111
1st cons 5s 1958	A-O	--	*106	110	--	103	106
Virginian Ry 3s ser B 1995	M-N	106	105⅝	106	44	105⅛	106⅝
W							
Wabash RR Co—							
Gen mtge 4s inc ser A Jan 1981	Apr	90½	90½	90½	17	90½	94
Gen mtge inc 4½s ser B Jan 1991	Apr	85½	85½	86	41	84	92½
1st mtge 3½s ser B 1971	F-A	100⅝	100	100¾	31	99⅞	102½
Walker (Hiram) G & W 2¾s debs 1966	M-N	100⅜	100¼	100⅜	50	99⅛	100⅝
Walworth Co conv debentures 3½s 1976	M-N	99½	99½	100	13	96½	100
Ward Baking Co 5½s debs (subordinated) 1970	A-O	106	105¼	106	49	105⅛	107½
Warren RR 1st ref gtd gold 3½s 2000	F-A	52¾	52¾	54	52	52¾	60
Washington Central Ry 1st 4s 1948	Q-M	--	100	100	2	100	101¼
Washington Terminal 2½s ser A 1970	F-A	--	*102	103	--	102	103
Westchester Ltg 5s stpd gtd 1950	J-D	--	*113½	117	--	113¼	113½
Gen mtge 3½s 1967	J-D	--	*107	107½	--	106½	107¼
West Penn Power 3½s series I 1966	J-J	--	108⅞	109¾	17	108¼	109¾
Western Maryland 1st 4s 1952	A-O	104¾	104¾	105½	109	104¾	106½
Western Pacific 4½s inc ser A 2014	May	104¼	103¾	105	27	101¼	106
Called bonds	---	--	100	100	4	100	100

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
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	88	86⅞	89½	72	79½	90¼
25-year gold 5s 1951	J-D	86¼	86	88¾	145	76⅛	90
30-year 5s 1960	M-S	81½	80⅞	84¾	122	75	87
Westinghouse El & Mfg 2⅛s 1951	M-N	102¼	102¼	102¼	3	101¾	103
2⅝ debentures 1971	M-S	--	102⅝	102⅝	19	101½	103
West Shore 1st 4s guaranteed 2361	J-J	67½	67½	69	9	67½	76⅛
Registered 2361	J-J	--	65½	66¼	14	65½	72½
Wheeling & Lake Erie RR 4s 1949	M-S	--	105½	105½	1	105½	106¼
Gen & ref M 2¾s series A 1992	M-S	--	*101¼	--	--	100	101¼
Wheeling Steel 3¼ series C 1970	M-S	--	105½	105⅝	3	104	105⅞
Wilson & Co 1st mortgage 3s 1958	A-O	--	*104⅜	105	--	104⅛	105⅝
Winston-Salem S B 1st 4s 1960	J-J	--	*117⅛	--	--	117½	117½
‡§△Wisconsin Central 1st 4s 1949	J-J	67¾	67¾	69¾	32	66	82⅛
△Certificates of deposit	---	--	*	73	--	66	66
§△Su & Du div & term 1st 4s 1936	M-N	19½	19½	20¼	55	19½	23¾
△Certificates of deposit	---	--	19	19	1	19	19
Wisconsin Electric Power 2⅝s 1976	J-D	--	101⅜	101½	24	100¾	101¾
Wisconsin Public Service 3¼s 1971	J-J	--	109	109	6	109	109
Y							
Yonkers Elec Lt & Power 2⅝s 1976	J-J	--	101⅛	101⅛	10	100	101⅛

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

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

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

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

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, April 5, and ending the present Friday, April 10. It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING APRIL 11

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
ACF-Brill Motors warrants		4¾	4	4¾	300	4 Mar	5¾ Jan
Acme Aluminum Alloys	1	9	9	9⅜	900	9 Jan	12¾ Feb
Acme Wire Co common	10	27	27	27	40	23 Jan	28¾ Mar
Adam Hat Stores Inc	1	8⅝	8½	9	700	8 Mar	11⅜ Feb
Aeronautical Products Inc	1	2⅜	2⅜	2½	500	2¼ Mar	3 Jan
Aero Supply Mfg class B	1	--	3⅛	3½	500	2⅞ Jan	3⅞ Feb
Agnew Surpass Shoe Stores	*	--	--	--	--	--	--
Ainsworth Mfg common	5	--	13¼	13¾	700	12½ Jan	15 Feb
Air Associates Inc (N J)	1	--	10½	10½	400	10⅛ Mar	12¾ Feb
Air Investors common	2	--	--	--	--	3¾ Mar	4¼ Feb
Convertible preferred	10	--	--	--	--	38 Feb	38 Feb
Aireon Mfg Corp common	50c	3¾	3⅝	4	3,900	2½ Jan	5¼ Jan
60c convertible preferred	10	6	6	6½	800	5⅝ Jan	9 Jan
Air-Way Electric Appliance	3	--	--	--	--	4⅞ Jan	6¼ Jan
Alabama Great Southern	50	86	86	86	50	85 Jan	92 Mar
Alabama Power 4.20% pfd	100	--	105¼	105¼	100	105¼ Apr	108 Jan
Alaska Airlines Inc	1	3¾	3¾	4	600	3¾ Mar	4⅝ Jan
Alles & Fisher common	1	--	--	--	--	8¾ Mar	11⅞ Jan
Allied Int'l Investing $3 conv pfd	*	--	--	--	--	--	--
Allied Products (Mich) common	5	18	18	18	600	15 Jan	23 Feb
Altorfer Bros Co common	*	--	--	--	--	13 Jan	25 Feb
Aluminum Co common	*	63½	63½	67⅜	3,500	63½ Apr	80 Jan
$3.75 cumulative preferred	100	104	103⅜	104	1,150	102¾ Feb	105¼ Feb
Aluminum Goods Mfg	*	--	20½	20½	100	20 Jan	20½ Feb
Aluminum Industries common	*	22	22	22	50	18 Jan	24⅞ Feb
Aluminium Ltd common	*	180	180	184	1,800	177 Mar	195¾ Feb
American Bantam Car Co	1	3⅜	3⅜	3⅝	1,900	3⅜ Apr	5 Feb
American Beverage common	1	--	3⅛	3⅛	200	2½ Jan	3¾ Mar
American Book Co	100	--	--	--	--	70 Jan	83 Jan
American Cities Power & Light—							
Class A	25	--	51¾	51¾	50	50 Mar	51¾ Apr
Class B	1	5½	5½	5¾	2,200	5½ Mar	7⅞ Jan
American Cyanamid Co common	10	46½	46½	48½	3,000	43½ Feb	54½ Jan
American & Foreign Power warrants		1⅛	1	1¼	3,900	1 Apr	1¾ Jan
American Fork & Hoe common	*	--	18¾	19¼	500	18 Jan	23 Feb
American Gas & Electric	10	40¾	40½	41⅝	13,600	37½ Jan	43⅜ Jan
4¾% preferred	100	111⅛	111⅛	111⅛	100	110¾ Mar	112⅜ Feb
American General Corp common	10c	2¾	2⅝	2¾	2,300	2½ Mar	3⅝ Jan
$2 convertible preferred	1	--	46¼	47	300	46 Mar	49 Jan
$2.50 convertible preferred	1	--	--	--	--	48½ Mar	51 Jan
American Hard Rubber Co	25	15½	15½	15¾	250	13¼ Jan	17 Feb
American Laundry Mach	20	--	30½	31¼	250	30½ Apr	37¾ Feb
American Light & Trac common	25	x21⅞	x21⅝	22½	2,900	21 Mar	24½ Jan
6% preferred	25	--	29	29	200	28¾ Apr	31⅝ Feb
American Mfg Co common	25	--	15¼	16¼	800	14⅞ Jan	16⅞ Mar
American Maracaibo Co	1	3	3	3⅜	9,200	3 Apr	4¼ Feb
American Metal Products Co	2	--	18	18½	1,100	15 Jan	19⅛ Feb
American Meter Co	*	39⅝	39⅝	40	300	35 Jan	44 Jan
American Potash & Chem class A	*	36¼	36¼	36¼	50	34 Jan	43 Feb
Class B	*	35	35	36⅜	1,600	33 Jan	43⅜ Feb
American Republics	10	20¾	20½	21	15,200	19⅛ Feb	23⅞ Jan
American Seal-Kap common	2	--	5¼	5¼	100	5⅛ Mar	6½ Feb
Amer Superpower Corp com	10c	1¼	1¼	1⅜	17,000	1¼ Mar	1¾ Jan
$6. series preferred	*	54½	54½	57	1,350	54½ Apr	63 Feb
American Thread 5% preferred	5	--	5⅛	5¼	300	5 Jan	5½ Feb
American Writing Paper common	5	--	8	8⅛	400	7⅝ Jan	9⅞ Feb
Anchor Post Products	2	7½	7½	7½	200	7¼ Mar	9½ Jan
Angerman Co Inc common	1	--	6	6	200	6 Mar	7½ Jan
Anglo-Iranian Oil Co Ltd—							
Am dep rcts ord reg	£1	--	--	--	--	16½ Jan	19⅜ Jan
Angostura-Wupperman	1	--	4⅜	4⅜	100	4¼ Jan	5⅞ Feb
Apex-Elec Mfg Co new common	1	8⅜	8⅛	8½	1,700	7¼ Jan	10¾ Feb
Appalachian Elec Pwr 4½% pfd	100	--	114	114¾	320	x112 Jan	114⅞ Mar
Argus Inc	1	7	7	7¼	1,200	6⅛ Jan	8½ Feb
Arkansas Natural Gas common	*	4⅞	4⅞	5⅜	2,500	4¼ Jan	6 Feb
Common class A non-voting	*	4⅞	4⅞	5¼	8,400	4⅜ Jan	5⅞ Feb
6% preferred	10	10⅞	10⅝	10⅞	900	10½ Jan	11 Mar
Arkansas Power & Light $7 preferred	*	--	--	--	--	111½ Jan	114 Mar
Aro Equipment Corp	2.50	11¼	10⅞	11⅜	700	10⅞ Apr	14⅞ Feb
Ashland Oil & Refining Co	1	11½	11½	11⅞	1,100	10⅛ Jan	12 Mar
Associated Electric Industries—							
American dep rects reg	£1	--	x11	x11	400	10⅛ Feb	11½ Mar
Associated Laundries of America	*	--	1¼	1¼	800	1¼ Mar	1⅞ Jan
Associated Tel & Tel class A	*	9	9	10¼	950	4⅜ Jan	11 Feb
Atlanta Birm & Coast RR Co pfd	100	--	--	--	--	--	--

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Atlantic Coast Fisheries	1	6⅜	6⅜	7¼	1,500	6¼ Jan	9⅞ Feb
Atlantic Coast Line Co	50	--	55	55	300	55 Apr	62¾ Feb
Atlas Corp warrants		5	5	5⅝	10,700	5 Apr	7 Feb
Atlas Plywood Corp	1	32	32	32¾	2,100	30⅝ Mar	37 Feb
Automatic Products	1	7	6¾	7½	700	6¾ Apr	9 Jan
Automatic Voting Machine	*	--	7	7	200	6⅜ Jan	7¼ Feb
Avery (B F) & Sons common	5	--	13¼	13¼	100	11⅜ Jan	16 Feb
6% preferred	25	--	25	25	75	24¼ Jan	27 Jan
Ayrshire Collieries Corp	1	--	36	37	300	31¾ Feb	37 Apr
B							
Babcock & Wilcox Co	*	40½	x40	42	1,400	39 Mar	47¼ Feb
Baldwin Locomotive—							
7% preferred	30	--	40¾	40¾	250	40½ Mar	42¾ Jan
Baldwin Rubber Co common	1	--	11½	11¾	500	11¼ Mar	13 Feb
Banco de los Andes—							
American shares		--	11	11	50	10¾ Feb	11 Apr
Barium Steel Corp	1	4⅞	4¾	5⅛	9,100	4¾ Apr	6½ Feb
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	--	18	18	50	17¾ Mar	19⅝ Jan
Basic Refractories Inc	1	--	6⅛	6⅝	1,000	6⅛ Apr	7½ Feb
Bauman (L) & Co common	1	--	16	18	125	15 Jan	20½ Feb
Beau-Brummel Ties com	1	--	7¼	7⅜	200	7⅛ Mar	8⅜ Mar
Beaunit Mills Inc	2.50	17	17	18	2,200	17 Apr	24⅞ Feb
Beck (A S) Shoe Corp	1	19⅜	19¼	19½	1,200	19¼ Mar	23 Jan
Bellanca Aircraft common	1	--	3	3	700	2⅞ Feb	3¾ Jan
Bell Tel of Canada	100	--	164	164	10	164 Apr	180½ Feb
Benson & Hedges common	*	17	17	17½	70	17 Apr	23 Feb
Convertible preferred	*	--	--	--	--	35¼ Feb	35¼ Feb
Berkey & Gay Furniture	1	2	2	2⅛	5,200	2 Apr	11¾ Feb
Bickford's Inc common	1	23	22	23	850	22 Jan	24¾ Mar
Birdsboro Steel Fdy & Mach Co com	*	9	9	9	200	9 Apr	11¾ Jan
Blauner's new common	3	--	8	8½	150	7 Mar	11¾ Feb
Blue Ridge Corp common	1	3⅜	3⅜	3¾	2,700	3⅜ Jan	4 Jan
$3 optional convertible preferred	*	--	--	--	--	55⅛ Jan	56½ Jan
Blum (Philip) & Co Inc	1	--	11	11⅜	800	11 Mar	14⅜ Jan
Blumenthal (S) & Co	*	--	23¼	25	300	22½ Jan	30⅜ Feb
Bohack (H C) Co common	*	--	45½	47	200	44½ Mar	55 Jan
7% 1st preferred	100	--	126½	128	30	126 Jan	131½ Jan
Borne, Scrymser Co	25	27	27	29	40	27 Apr	37 Feb
Bourjois Inc	*	--	--	--	--	15¼ Mar	17½ Jan
Brazilian Traction Lgt & Pwr	*	19⅜	19⅜	20⅜	400	19⅜ Apr	22¾ Jan
Breeze Corp common	1	15½	15½	15⅞	1,400	15½ Apr	20 Feb
Brewster Aeronautical	1	4⅞	4¾	4⅞	3,600	4 Jan	4⅞ Mar
Bridgeport Gas Light Co	*	--	--	--	--	25 Jan	26½ Jan
Bridgeport Oil Co	*	--	8	8	100	7¾ Mar	10⅛ Jan
Brillo Mfg Co common	*	--	--	--	--	22 Feb	22 Feb
Class A	*	--	--	--	--	33 Jan	36 Feb
British-American Oil Co	*	--	--	--	--	23 Mar	25 Jan
British American Tobacco—							
Am dep rects ord bearer	£1	--	--	--	--	18 Jan	21⅜ Jan
Am dep rcts ord reg	£1	20⅛	20⅛	20⅛	250	19⅛ Jan	20⅝ Feb
British Celanese Ltd—							
Amer dep rcts ord reg	10s	4⅜	4⅜	4⅜	300	4 Feb	4⅞ Feb
British Columbia Power class A	*	--	--	--	--	26 Mar	27½ Mar
Class B	*	--	--	--	--	2½ Feb	2⅝ Mar
Brown Forman Distillers	1	19	17¾	19	3,400	15½ Jan	21½ Feb
Brown Rubber Co common	1	7½	7⅛	8¼	1,000	7⅛ Jan	9 Feb
Bruce (E L) Co common	5	--	--	--	--	39 Feb	47 Jan
Bruck Silk Mills Ltd	*	--	--	--	--	25 Feb	26¼ Feb
Buckeye Pipe Line	*	--	11¼	11½	700	11¼ Apr	12¾ Feb
Bunker Hill & Sullivan	2.50	18¾	18½	18¾	1,000	18⅜ Jan	19⅝ Mar
Burma Corp Am dep rcts		1⅛	1⅛	1¼	7,100	1⅛ Jan	1½ Mar
Burry Biscuit Corp	12½c	5	5	5⅜	2,600	5 Apr	7 Feb
Butler (P H) common	25c	13	13	13	800	12⅝ Mar	13 Jan
C							
Cable Electric Products common	50c	--	3¾	4⅛	500	3⅝ Jan	4½ Apr
Voting trust certificates	50c	3⅝	3⅜	4⅛	1,700	3⅜ Jan	4¼ Apr
Cables & Wireless—							
American dep rcts 5% pfd	£1	--	--	--	--	3¼ Mar	3⅜ Mar

For footnotes see page 37

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

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING APRIL 11

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Calamba Sugar Estate	1	---	---	---	---	6⅝ Jan	8 Mar
California Electric Power	10	9	9	9¼	2,900	9 Mar	10 Jan
Callite Tungsten Corp	1	---	4	4⅛	1,400	4 Jan	5¾ Feb
Camden Fire Insurance	5	---	---	---	---	22⅝ Feb	23½ Mar
Canada Bread Co Ltd	*	---	---	---	---	--- ---	--- ---
Canada Cement Co Ltd common	*	---	---	---	---	20 Jan	20 Jan
6½% preference	20	---	---	---	---	--- ---	--- ---
Canadian Industrial Alcohol—							
Class A voting	*	11¾	11½	12	700	11½ Apr	15½ Jan
Class B non voting	*	---	---	---	---	12 Mar	15 Jan
Canadian Industries Ltd—							
7% preferred	100	---	---	---	---	--- ---	--- ---
Canadian Marconi	1	2	2	2¼	3,200	2 Apr	3 Jan
Capital City Products	*	---	37½	42	225	37½ Apr	45 Mar
Carey Baxter & Kennedy Inc	1	---	7½	7⅞	200	6⅜ Jan	10¼ Feb
Carman & Co common	10	---	30	31	300	29½ Mar	32¾ Jan
Carnation Co common	*	45	45	47	340	43½ Jan	49 Jan
Carolina P & L $5 pfd	*	---	118	118	25	115⅝ Feb	118 Apr
Carr-Consol Biscuit Co	1	14⅛	14	14⅜	2,500	13¾ Apr	20 Jan
Carter (J W) Co com	1	---	---	---	---	10 Feb	11 Mar
Casco Products commen	*	7¾	7¾	8¼	600	7⅜ Mar	9 Jan
Castle (A M) & Co	10	---	---	---	---	36 Apr	43½ Feb
Catalin Corp of America	1	13¾	13¾	14¾	2,400	13½ Mar	17⅛ Feb
Cent Maine Power Co—							
3.50% preferred	100	---	94¼	94½	140	90 Jan	96⅜ Feb
Central Ohio Steel Products	1	18½	18½	17½	200	16⅞ Jan	20 Feb
Central Pow & Lt 4% pfd	100	---	---	---	---	101 Jan	102 Jan
Central & South West Corp	5	10⅛	10	10⅜	16,100	10 Mar	11⅞ Feb
$Cent States Elec 6% preferred	100	16½	16½	17¼	150	16½ Mar	23¾ Jan
7% preferred	100	56	56	64	240	56 Apr	79 Jan
Conv pfd opt div ser	100	16	16	16	10	16 Apr	22½ Jan
Conv pfd opt div ser 1929	100	---	---	---	---	18 Apr	23½ Feb
Cessna Aircraft Co common	1	3½	3½	3⅝	1,900	3½ Mar	4½ Jan
Chamberlin Co of America	5	---	22	23¼	300	19 Jan	25 Feb
Charis Corp common	10	---	13⅛	13¼	200	12⅛ Jan	14 Feb
Cherry-Burrell common	5	---	22⅛	22¾	200	21 Jan	24 Jan
Chesebrough Mfg common	10	72	71	72	250	70 Mar	77½ Jan
Chicago Rivet & Mach	4	15⅛	15⅛	15½	425	14½ Jan	15⅞ Feb
Chief Consolidated Mining	1	1½	1⅜	1½	1,900	1¼ Jan	1¾ Mar
$Childs Co preferred	100	110	110	127	460	105 Apr	148 Jan
Cities Service common	10	28⅜	28	30	24,100	23¼ Jan	32⅝ Feb
$6 preferred	*	172	171	173½	3,500	153¾ Jan	177 Feb
60c preferred B	*	16⅜	16½	16⅞	400	15½ Jan	17¼ Feb
$6 preferred BB	*	---	167½	167½	10	154 Jan	172 Mar
City Auto Stamping	5	12¼	12¼	12½	300	12¼ Mar	15 Feb
City & Suburban Homes	10	---	10¼	10¼	200	10 Mar	11¼ Jan
Clark Controller Co	1	---	16	17	200	15½ Jan	19 Feb
Clarostat Mfg Co	1	---	3	3⅛	300	3 Mar	3⅞ Jan
Claude Neon Inc common	1	2⅝	2½	2⅞	11,700	2½ Mar	3⅝ Jan
Clayton & Lambert Mfg	4	---	13¾	14	300	9⅞ Jan	15¾ Feb
Clinchfield Coal Corp	100	---	88	88	400	66¾ Jan	90 Feb
Club Alum Products Co	*	---	8	8	100	8 Apr	9⅜ Jan
Cockshutt Plow Co common	*	---	---	---	---	11¾ Jan	13⅞ Feb
Colon Development ordinary		3⅞	3¾	4	3,500	3½ Jan	4½ Feb
Colonial Airlines	1	8½	8¼	9⅞	7,800	8¼ Apr	11¾ Feb
Colonial Mills Inc	7.50	---	30¼	31	800	25½ Jan	35½ Feb
New capital stock	5	13⅞	13⅞	14¾	2,700	13⅞ Apr	14¾ Apr
Colorado Fuel & Iron warrants		5¼	5⅛	5⅞	6,000	5⅛ Jan	7 Feb
Colt's Patent Fire Arms	25	32	32	32¾	1,550	25¾ Jan	34⅞ Feb
Commodore Hotel Inc	1	4⅝	4⅝	4⅞	700	4⅝ Apr	4⅞ Apr
Commonwealth & Southern warrants		⅛	⅛	2/32	21,500	⅛ Jan	3/32 Jan
Community Public Service	25	32	32	32¾	150	32 Apr	34¾ Jan
Community Water Service	1	---	1¼	1⅜	800	1¼ Mar	2½ Jan
Compo Shoe Machinery—							
Vtc ext to 1956	1	---	8⅞	9½	750	8⅞ Apr	10½ Jan
Conn Gas & Coke Secur common	*	1⅜	1⅜	1⅜	100	1⅜ Mar	2 Jan
$3 preferred	*	---	38	38	25	38 Apr	43 Feb
Consol G E L P Balt common	*	75⅞	75	76⅛	2,200	75 Mar	83¾ Jan
4½% series B preferred	100	---	116⅛	116½	110	115⅝ Mar	118½ Jan
4% preferred series C	100	---	108	108¼	30	108 Mar	110⅞ Jan
Consolidated Gas Utilities	1	---	8⅜	8⅝	400	8⅛ Mar	9⅜ Jan
Consolidated Mining & Smelt Ltd	5	75	75	77	1,300	75 Apr	85¼ Feb
Consolidated Royalty Oil	10	---	2¾	2¾	300	2¾ Jan	3 Jan
Consolidated Steel Corp common	*	23¾	23¼	25½	1,800	23¼ Apr	34⅞ Feb
Consol Textile Co	10c	9⅛	9⅛	9½	4,600	8⅜ Jan	11⅝ Feb
Continental Fdy & Machine Co	1	15	14⅞	15⅝	1,100	14⅞ Apr	19⅞ Feb
Cook Paint & Varnish Co	*	---	35	35¾	200	32 Jan	41¾ Feb
Cooper Brewing Co	1	4½	4½	4⅝	400	4½ Apr	x6 Feb
Copper Range Co	*	9¾	9¾	10⅛	1,650	9⅝ Jan	11 Feb
Cornucopia Gold Mines	5c	¾	¾	⅞	2,300	1¾ Apr	1⅛ Jan
Coro Inc common	*	---	13¼	13⅞	2,300	12½ Jan	15½ Feb
Corroon & Reynolds	1	3½	3¼	3½	600	3¼ Apr	4⅝ Jan
$1 prd class A	*	---	12⅝	12⅞	100	12⅛ Mar	14 Feb
Cosden Petroleum common	1	3⅝	3½	3⅝	2,400	3¼ Jan	4⅛ Feb
5% convertible preferred	50	38¾	38¾	41½	125	36 Jan	43 Mar
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	---	---	---	---	7¼ Mar	7½ Jan
Creole Petroleum	5	28¾	27½	29¼	2,800	25¾ Jan	31⅞ Feb
Croft Brewing Co	1	1⅞	1⅞	2	2,400	1⅞ Mar	2⅜ Feb
Crosley Motors Inc	*	---	10	10½	1,500	10 Mar	14⅜ Feb
Crowley Milner & Co	1	8¼	8⅛	9¼	900	8⅛ Apr	10⅜ Feb
Crown Cent Petrol (Md)	5	---	4¾	5	1,400	4¾ Apr	6¼ Feb
Crown Cork International A	*	18	17¾	18⅜	250	16¾ Jan	20 Feb
Crown Drug Co common	25c	x4⅜	x4⅜	4¾	1,800	x4⅜ Apr	6½ Feb
Crystal Oil Refining common	*	2	1⅞	2	200	1⅞ Apr	2½ Feb
$6 preferred	10	23½	23	24	140	23 Apr	33 Feb
Cuban Atlantic Sugar	5	23½	22⅝	23½	6,000	22¼ Mar	26¾ Jan
5% preferred	100	---	106¾	106¾	40	105⅞ Mar	107 Jan
Cuban Tobacco common	*	---	12	12¼	200	12 Apr	17 Jan
Curtis Lighting Inc common	2.50	---	---	---	---	6½ Jan	8 Feb
Curtis Mfg Co (Mo)	5	13	13	13½	300	12 Jan	14¾ Feb

D

Davenport Hosiery Mills	2.50	---	30½	30½	100	30½ Apr	37¾ Jan
Davidson Brothers Inc	1	6⅞	x6⅞	x7	1,000	x6⅞ Apr	8 Jan
Dayton Rubber Mfg Co Name changed to Dayton Rubber Co class A	35	34½	34½	35½	20	34½ Apr	38 Jan
Dejay Stores common	50c	---	---	---	---	8¼ Jan	10½ Feb
Dennison Mfg class A common	5	10¾	10½	11⅝	1,500	10⅜ Mar	12½ Feb
8% debenture	100	---	---	---	---	152 Feb	153 Jan
Derby Oil Co common	8	11	11	11⅝	1,100	11 Apr	13¼ Jan
Detroit Gasket & Mfg new com	1	x11	x11	x11⅛	200	11 Apr	14 Feb
Detroit Gray Iron Foundry	1	3⅛	3⅛	3¼	500	3 Jan	3⅞ Feb
Detroit Mich Stove Co common	1	12	x12	12⅝	3,800	10¾ Jan	12⅝ Apr
Detroit Steel Products	10	---	33	33	100	27 Jan	37½ Feb
Devoe & Raynolds Class B	*	---	---	---	---	14½ Mar	16 Feb
Diana Stores Corp com	50c	5¾	5¾	6	2,700	5¾ Apr	7¾ Jan
Distillers Co Ltd—							
Am dep rcts ord reg	£1	---	---	---	---	17⅞ Feb	19 Feb
Divco Corp common	1	---	17⅛	17½	500	15¾ Jan	20¼ Feb
Dobeckmun Co common	1	14	14	15	800	13¾ Jan	19¼ Feb
Domestic Credit Corp class A	1	3¼	3¼	3½	4,300	3¼ Apr	4¼ Jan
Dominion Bridge Co Ltd	*	---	---	---	---	33⅜ Jan	33½ Feb
Dominion Steel & Coal B	25	13¼	12¾	13⅜	1,600	12½ Jan	17⅝ Feb
Dominion Tar & Chem Co Ltd	*	---	---	---	---	24¼ Jan	24¼ Jan
Dominion Textile Co Ltd	*	---	---	---	---	87 Mar	94 Feb
Draper Corp	*	71	70⅛	71½	150	70⅛ Apr	79 Jan
Driver Harris Co	10	---	---	---	---	44 Jan	48 Feb
Duke Power Co	*	---	104	106	75	101 Jan	106 Apr
Dunlop Rubber Co Ltd—							
Am dep rcts ord reg	£1	---	---	---	---	--- ---	--- ---

E

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Durham Hosiery class B common	*	---	---	---	---	16 Jan	18¼ Feb
Duro Test Corp common	1	5½	5½	5¾	1,500	5½ Apr	6⅜ Feb
Duval Texas Sulphur	*	---	14¼	14⅜	500	14¼ Apr	15⅜ Jan
East Gas & Fuel Assoc common	*	3	3	3	800	3 Mar	4¼ Jan
4½% prior preferred	100	85½	84½	87	175	84½ Apr	97⅜ Jan
6% preferred	100	63	63	64½	150	62 Feb	67¼ Jan
Eastern Malleable Iron	25	---	---	---	---	35½ Jan	44 Mar
Eastern States Corp	*	2⅜	2	2⅜	800	2 Mar	2¾ Jan
$7 preferred series A	*	66¼	63½	66¼	75	61 Jan	72 Jan
$6 preferred series B	*	58	57⅛	59	400	57 Jan	67 Feb
Eastern Sugar Associates—							
$5 preferred	1	---	46½	48	300	44 Jan	50 Feb
Easy Washing Machine B	*	7¾	7¾	8⅛	800	x7⅝ Mar	9 Jan
Electric Bond & Share common	5	12⅞	12⅞	14	26,600	12⅞ Apr	17⅝ Jan
Electric Power & Light 2d pfd A	*	---	140	140⅛	600	130 Jan	148 Feb
Option warrants		---	5⅜	5½	400	5⅜ Apr	7⅛ Feb
Electrographic Corp	1	---	19½	19¾	200	17 Jan	21 Mar
Electromaster Inc	1	---	3⅜	3¾	800	3⅝ Mar	4¾ Feb
Elliott Co common	10	---	21	23	2,500	16½ Jan	23 Apr
5% preferred	50	---	48	49	75	45 Jan	50 Mar
Empire District Electric 5% pfd	100	---	---	---	---	108½ Feb	111 Jan
Emsco Derrick & Equipment	5	9¾	9¾	9⅞	200	8⅝ Jan	12 Feb
Equity Corp common	10c	1¾	1¾	1⅞	4,300	1¾ Mar	2¾ Jan
$3 convertible preferred	1	50	50	50½	825	47¼ Feb	53¼ Jan
Esquire Inc	1	10	x10	x10	200	9½ Jan	12 Feb
Eureka Corp Ltd	1	2⅛	2⅛	2¼	2,200	1⅛ Mar	2⅝ Feb
Eureka Pipe Line common	10	---	30¼	30¾	100	28 Feb	30¾ Apr

F

Fairchild Camera & Inst Co	1	---	8	8½	500	7¾ Jan	9⅞ Feb
Fairchild Engine & Airplane	1	3	3	3⅛	7,000	3 Mar	3¾ Feb
Falstaff Brewing	1	---	24	24⅛	200	23 Jan	25 Mar
Fansteel Metallurgical	*	14¾	14½	16	4,100	14½ Apr	22¾ Jan
Fedders-Quigan Corp	1	12¾	12½	13½	12,100	12 Mar	14 Jan
Fire Association (Phila)	10	---	50¼	52	310	50¼ Apr	64 Feb
First York Corp common	10c	2⅛	2⅛	2⅛	1,300	2⅛ Mar	2¾ Jan
$2 div cum pfd	1	---	41⅝	42	200	40 Jan	43½ Jan
Fishman (M H) Co—							
5¢ to $1 Stores	1	---	---	---	---	18 Jan	20 Jan
Ford Motor Co Ltd—							
Am dep rcts ord reg	£1	6⅜	6⅜	6⅝	600	5¾ Feb	6⅝ Apr
Ford Motor of Canada—							
Class A non-voting	*	19⅜	19¼	19⅜	300	18½ Jan	20¾ Feb
Class B voting	*	---	---	---	---	19 Mar	21½ Mar
Ford Motor of France—							
Amer dep rcts bearer		---	---	---	---	2⅝ Feb	3 Mar
Fort Pitt Brewing Co	1	8⅜	8⅜	8½	300	8⅜ Apr	10¼ Jan
Fox (Peter) Brewing	1.25	---	---	---	---	26⅛ Jan	31½ Feb
Franklin Simon & Co Inc	1	11	11	11¼	600	11¼ Mar	14½ Jan
4½% conv pfd	50	---	---	---	---	33¾ Jan	38½ Feb
Franklin Stores	1	8⅛	8⅛	9⅞	4,000	8⅛ Apr	12⅝ Feb
Fuller (Geo A) Co	1	23	23	24	100	23 Apr	78 Jan
$3 conv stock	*	---	---	---	---	78 Jan	78 Jan

G

Garrett Corp common	5	8	8	9⅛	5,800	8 Apr	11¼ Feb
Gatineau Power Co common	*	---	---	---	---	16⅛ Mar	19¾ Feb
5% preferred	100	---	---	---	---	100 Apr	104⅛ Feb
Gellman Mfg Co common	1	---	4¾	5	1,100	4¾ Jan	7 Feb
General Alloys Co	*	3	3	3	600	3 Jan	3⅞ Jan
Gen Builders Supply Corp	1	---	4½	4⅞	900	4½ Apr	6½ Jan
5% conv pfd	25	23	23	23¾	250	23 Apr	32½ Jan
Gen Electric Co Ltd—							
Amer dep rcts ord reg	£1	---	---	---	---	13¼ Feb	14 Jan
General Finance Corp common	1	7⅞	7½	8	2,700	7½ Mar	9½ Jan
5% preferred series A	10	---	---	---	---	7⅞ Mar	9⅜ Feb
General Fireproofing common	*	---	27½	29	300	24 Jan	29 Mar
General Outdoor Adv 6% pfd	100	---	---	---	---	104 Jan	107 Mar
General Plywood Corp	1	21⅞	21⅞	22⅛	1,500	19½ Jan	25¼ Feb
General Public Service $6 preferred	*	---	---	---	---	89 Jan	96 Mar
General Shareholdings Corp com	1	---	3⅝	3⅝	100	3¼ Jan	4 Jan
$6 convertible preferred	*	93	91½	93	290	89 Mar	98½ Feb
Georgia Power $6 preferred	*	---	---	---	---	113¼ Jan	115 Feb
$5 preferred	*	---	---	---	---	110⅛ Jan	110⅛ Jan
Giant Yellowknife Gold Mines	1	---	6⅛	6⅛	200	5½ Feb	6⅝ Mar
Gilbert (A C) common	*	---	16	16	50	16 Apr	22½ Feb
Preferred	*	---	---	---	---	53⅛ Jan	53¼ Feb
Gilchrist Co	*	---	---	---	---	16 Feb	17⅞ Jan
Gladding McBean & Co	*	---	---	---	---	29¼ Jan	29¼ Jan
Gleaner Harvester Corp	2.50	---	21½	21½	100	18¾ Jan	25 Feb
Glen Alden Coal	*	17½	17¼	17½	1,100	16⅞ Feb	18¼ Jan
Glenmore Distilleries class B	1	11	11	11⅞	2,000	11 Apr	14⅜ Mar
Globe-Union Inc	5	15½	15½	15½	100	15 Mar	17 Jan
Gobel (Adolf) Inc common	1	4½	4¼	4½	1,300	4¼ Apr	5⅝ Jan
Godchaux Sugars class A	*	---	55½	55½	25	55½ Apr	61½ Jan
Class B	*	---	---	---	---	26 Mar	32 Jan
$4.50 prior preferred	*	---	101⅞	101⅞	10	101⅞ Mar	104 Feb
Goldfield Consolidated Mines	1	1	⅞	1	29,100	⅞ Apr	1¼ Jan
Goodman Mfg Co	50	---	---	---	---	44¾ Mar	45¾ Jan
Gorham Inc class A	*	---	11	12	400	10¾ Mar	15⅛ Jan
Gorham Mfg common	10	---	59¼	59¾	200	57¼ Mar	62¾ Jan
Graham-Paige Motors $5 conv pfd	25	12	11⅞	12¼	1,000	11½ Jan	17⅜ Feb
Grand Rapids Varnish	1	---	7¾	7¾	200	7¾ Apr	9½ Feb
Gray Mfg Co	5	12	12	12⅝	2,600	10¾ Jan	14 Feb
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	100	100	102	350	100 Jan	109 Feb
7% 1st preferred	100	140	138	140⅓	190	135 Feb	140⅓ Apr
Great Northern Paper	25	---	42	42½	500	39½ Jan	44⅝ Jan
Grocery Stores Products common	25c	12	12	12½	700	12 Apr	15½ Jan
Gulf States Utilities $4.40 pfd	100	---	---	---	---	112¼ Mar	114⅞ Feb
Gypsum Lime & Alabastine	*	---	---	---	---	15½ Feb	15½ Feb

H

Hall Lamp Co	5	10⅜	10¼	10½	800	9 Jan	12⅜ Feb
Hamilton Bridge Co Ltd	*	---	6⅞	7	100	6⅞ Apr	8⅝ Feb
Hammermill Paper	10	32½	32½	32½	100	30¾ Jan	34¾ Feb
Hartford Electric Light	25	---	62	62	20	59½ Mar	70¼ Feb
Hartford Rayon voting trust ctfs	1	3½	3½	3¾	3,300	3½ Apr	5 Feb
Harvard Brewing Co	1	3½	3½	3½	1,500	3½ Mar	4⅛ Feb
Hat Corp of America B non-vot com	1	7⅛	7⅛	7⅛	100	7⅛ Apr	9 Feb
Hathaway Bakeries Inc	1	8⅛	8	8⅛	1,000	8 Apr	9 Mar
Hazeltine Corp	*	14½	14½	15¼	500	14⅜ Apr	17½ Feb
Hearn Dept Stores common	5	10⅛	10⅛	10⅛	400	10 Jan	12⅜ Feb
Hecla Mining Co	25c	12⅝	12⅝	13	1,800	12⅛ Jan	14¼ Mar
Helena Rubinstein	*	---	17¼	18	100	16½ Mar	25 Jan
Class A	*	---	---	---	---	15⅛ Mar	16 Jan
Heller Co common	2	---	11¼	11½	200	11¼ Apr	13¾ Feb
5½% preferred w w	100	---	104	104¼	30	104 Apr	107 Jan
4% preferred w w	100	---	---	---	---	83 Apr	85 Mar
Henry Holt & Co common	1	13⅛	12⅝	13⅛	200	8½ Jan	15⅞ Feb
Heyden Chemical common	1	27	27	28½	1,600	27 Apr	x35¼ Feb
Hoe (R) & Co new class A	10	---	50	52	750	49 Mar	55½ Mar
Hollinger Consolidated G M	5	9⅝	9½	9⅞	1,200	9⅛ Mar	10⅛ Feb
Holly Stores Inc	1	---	5	5	200	5 Mar	6¾ Feb
Holophane Co common	*	---	---	---	---	23½ Jan	27½ Jan

For footnotes see page 37

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING APRIL 11

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Horder's Inc	*	--	--	--	--	--	--
Hormel (Geo A) & Co common	*	--	--	--	--	37 Jan	40 Apr
Horn & Hardart Baking Co	*	--	--	--	--	172 Mar	181 Feb
Horn & Hardart common	*	--	--	--	--	39¾ Mar	43 Feb
5% preferred	100	--	--	--	--	113 Mar	115¾ Jan
Hubbell (Harvey) Inc	5	--	30½	30½	100	29 Jan	33⅜ Feb
Humble Oil & Refining	*	57	57	58¼	2,100	56 Mar	61 Feb
Hummel-Ross Fibre Corp	5	--	29¾	30⅛	700	25 Jan	32¼ Feb
Hurd Lock & Mfg Co	5	6½	6½	6⅝	200	6½ Apr	9¼ Feb
Hussmann-Ligonier Co common	*	23½	23½	25½	700	20 Jan	28½ Feb
$2.25 preferred	*	--	46	46¼	225	45 Jan	47½ Feb
Com stk purch warrants		--	11	11	125	10¼ Jan	15 Feb
Huyler's common	1	--	8⅝	9	600	7⅞ Jan	10¼ Feb
1st preferred	1	--	--	--	--	45 Jan	51½ Feb
Hydro-Electric Securities	*	--	3¼	3¼	500	3 Mar	3⅞ Feb
Hygrade Food Products	5	--	--	--	--	39 Apr	49½ Jan
I							
Illinois Power Co common	*	--	29⅞	30⅜	2,800	27¾ Jan	31 Feb
5% conv preferred	50	62¼	62	63	700	57¼ Jan	64 Jan
Dividend arrear ctfs		15⅞	15⅞	16	1,700	15⅞ Apr	18¾ Jan
Illinois Zinc Co common	*	18⅞	18¼	19	700	17 Jan	21¼ Mar
Imperial Chemical Industries—							
Am dep rcts regis	£1	6⅝	6⅝	6⅜	1,000	6 Feb	6⅝ Apr
Imperial Oil (Can) coupon	*	11¾	11¾	12	1,000	11½ Jan	14⅛ Feb
Registered	*	11¾	11¾	11¾	100	11⅝ Jan	14 Feb
Imperial Tobacco of Canada	5	--	--	--	--	12⅜ Jan	14⅝ Feb
Imperial Tobacco of Great Britain & Ireland	£1	20	20	20	500	20 Apr	21⅜ Jan
Indianapolis Pow & Lt 4% pfd	100	--	108½	111	50	105⅝ Jan	111 Apr
Indiana Service 6% preferred	100	97¾	97	97¾	40	94 Jan	99½ Feb
7% preferred	100	110	108	110	80	104 Mar	111 Mar
Insurance Co of North America	10	90¼	90¼	93½	550	92 Apr	100¼ Mar
International Cigar Machine	*	17½	17½	17⅝	200	17½ Apr	21 Jan
International Hydro-Electric—							
Preferred $3.50 series	50	63½	63½	64	700	58½ Jan	67¾ Apr
International Metal Industries A	*	--	26	26	100	26 Apr	29 Jan
International Petroleum coupon shs	*	12¾	12¾	13⅜	1,800	12¾ Apr	15½ Feb
Registered shares	*	--	13	13	100	13 Apr	15½ Feb
International Products	10	--	13	13½	600	12⅜ Mar	15⅜ Feb
International Safety Razor B	*	2⅞	2⅞	3	400	2¾ Mar	5⅛ Jan
International Utilities common	5	11¼	11¼	11⅜	1,500	11¼ Apr	12⅝ Jan
Interstate Power $7 preferred	*	22	22	22¾	200	22 Apr	30 Jan
Investors Royalty	1	1¼	1¼	1⅜	3,400	1¼ Jan	1½ Jan
Iron Fireman Mfg voting trust ctfs	*	20	20	20¾	350	19 Mar	22⅝ Feb
Irving Air Chute	1	--	5¾	5⅞	200	5⅝ Apr	7⅛ Feb
Italian Superpower A	*	1⅛	1⅛	1⅜	1,200	1⅛ Mar	1⅜ Jan
J							
Jeannette Glass Co common	1	17	17	18⅜	2,000	17 Jan	22¾ Feb
Jefferson Lake Sulphur Co	1	4⅞	4⅞	5½	1,000	4⅞ Apr	7½ Jan
Jim Brown Stores common	1	3½	3½	3⅞	1,400	3½ Feb	6¾ Feb
Class A preferred	*	10⅛	10⅛	10½	500	10½ Apr	18 Jan
Julian & Kokenge Co	*	--	--	--	--	24½ Jan	26 Jan
K							
Kaiser-Frazer Corp	1	6	6	6⅞	27,600	6 Apr	9¾ Feb
Kansas Gas & Elec 7% pfd	100	--	123⅛	123⅛	10	123⅛ Mar	125½ Feb
Kawneer Co	*	--	--	--	--	20½ Mar	26¾ Mar
Kennedy's Inc	5	18¼	18¼	19¼	200	18¼ Apr	26 Jan
Key Co common	*	--	7	7	100	6½ Feb	9 Feb
Kidde (Walter) & Co	5	11	11	11½	600	11 Jan	14⅜ Feb
Kimberly-Clark Corp—							
4½% preferred	100	--	--	--	--	108½ Mar	111¾ Feb
Kings Co Lighting 7% pfd B	100	--	--	--	--	73 Apr	87½ Feb
5% preferred D	100	--	--	--	--	60 Mar	69 Jan
King Seeley Corp	1	--	14¾	15	1,300	13¾ Jan	17½ Feb
Kingston Products	1	--	4¾	5	3,200	4¼ Jan	6 Feb
Kirby Petroleum	1	10	10	11½	2,200	7⅜ Jan	12¼ Feb
Kirkland Lake G M Co Ltd	1	1 7/16	1 7/16	1½	6,600	1¼ Jan	1 5/8 Feb
Klein (D Emil) Co common	*	19¼	19¼	20	500	19¼ Apr	25½ Feb
Kleinert (I B) Rubber Co	10	--	--	--	--	17¼ Jan	19½ Feb
Knott Corp common	1	--	22	22	100	20 Feb	23 Jan
Kobacker Stores	1	x8¾	8½	9⅛	1,500	8½ Apr	10½ Jan
Krueger Brewing Co	1	--	15⅞	15⅞	100	15¼ Mar	18 Jan
L							
Laclede-Christy Clay Prod	5	--	13½	13½	200	13¼ Jan	14⅞ Feb
Lake Shore Mines Ltd	1	--	12¾	13⅞	900	12⅝ Jan	15⅛ Feb
Lakey Foundry & Machine	1	6	6	6½	1,800	5⅝ Jan	8 Feb
Lamson Corp of Delaware	5	8⅛	8⅛	8⅞	400	6¾ Jan	9¼ Feb
Lane Wells Co common	1	15⅜	15⅝	15⅞	400	15⅛ Jan	16½ Feb
Langendorf United Bakeries class A	*	--	32	32	25	32 Apr	34 Jan
Class B	*	26½	26½	27	75	26 Jan	30 Jan
Lanston Monotype Machine	5	--	13½	13½	100	13½ Apr	16 Feb
La Salle Ext University	5	--	--	--	--	6½ Mar	7 Jan
Lefcourt Realty common	1	--	--	--	--	9¾ Mar	12 Jan
Prior preferred	*	--	--	--	--	44 Jan	44⅛ Jan
Leonard Oil Development	25	--	1⅜	1⅜	2,400	1¼ Jan	2 Mar
Le Tourneau (R G) Inc	1	--	23⅜	25	800	23 Mar	29 Jan
Line Material Co	5	--	16⅛	17	500	15½ Mar	18 Feb
Lionel Corp	10	21¼	21	22	1,500	21 Apr	26½ Feb
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	30 Jan	32¾ Jan
Lit Brothers common	*	--	8½	8½	100	8½ Jan	11⅛ Feb
Loblaw Groceterias class A	*	--	--	--	--	31 Jan	31 Jan
Class B	*	--	--	--	--	29 Jan	29 Jan
Locke Steel Chain	5	--	23½	24	350	23¼ Apr	26 Feb
Logansport Distilling Co	1	--	6¾	7	800	6½ Mar	9½ Jan
Lone Star Gas Corp common	10	18½	18½	18⅝	2,100	16⅜ Jan	19⅝ Jan
Longines-Wittnauer Watch Co	1	8⅞	8¾	9	1,600	8¾ Apr	11½ Jan
Long Island Lighting Co—							
Common ctfs of dep		¾	¾	13/16	11,300	¾ Mar	1¼ Jan
7% preferred A ctfs of dep		79½	79½	79½	100	78 Mar	90 Jan
6% preferred B ctfs of dep		70	70	71	125	69 Mar	82½ Jan
Louisiana Land & Exploration	1	13¾	13½	14⅜	7,800	11¾ Jan	14⅞ Feb
Louisiana Power & Light $6 pfd	*	--	111¼	111¼	40	111 Feb	113 Jan
Lynch Corp	2	19	19	19⅓	600	15¾ Jan	19¾ Feb
M							
Manati Sugar optional warrants		--	2⅜	2½	300	2¼ Feb	4½ Jan
Mangel Stores common	1	--	14½	14½	100	14 Mar	20⅞ Jan
Manischewitz (The B) Co	*	--	--	--	--	--	--
Mapes Consolidated Mfg Co	*	46	46	46	200	46 Apr	55 Jan
Marconi Internat Marine Communication Co Ltd	£1	--	--	--	--	4½ Jan	5 Mar
Marion Power Shovel	*	--	8⅜	8⅞	900	8⅜ Jan	10½ Feb
Mass Utilities Association v t c	1	--	1⅜	1¾	400	1⅜ Apr	2⅛ Feb
Massey Harris common	*	16	16	17¼	700	16 Apr	20¼ Feb
McCord Corp common	*	18	17¾	19½	2,100	13¼ Jan	21½ Feb
$2.50 preferred	*	--	41	41	50	39½ Jan	45 Feb
McWilliams Dredging	*	10⅝	10⅜	10⅝	400	9⅞ Jan	11⅝ Feb
Mead Johnson & Co	1	--	27¾	28	800	27¾ Apr	33¼ Jan

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Memphis Natural Gas common	5	5⅞	5¾	6	1,500	5½ Jan	7 Feb
Menasco Mfg Co	1	2⅛	2	2½	8,000	2 Apr	3¾ Jan
Merritt Chapman & Scott	*	--	17	17	200	15⅞ Jan	17⅞ Mar
Warrants		--	6	6½	200	5¾ Apr	7 Jan
6½% A preferred	100	110½	110	110½	150	109 Mar	110½ Jan
Messabi Iron Co	1	4⅞	4¾	5⅜	1,400	4½ Mar	6⅜ Jan
Metal Textile Corp	25c	--	--	--	--	5 Feb	6¼ Jan
Participating preferred	15	--	--	--	--	45 Mar	50 Jan
Michigan Bumper Corp	1	--	6⅜	6⅝	200	5⅝ Jan	6⅞ Feb
Michigan Steel Tube	2.50	9¼	9¼	10	400	9 Jan	10¾ Feb
Michigan Sugar Co	*	2⅛	2⅛	2⅜	2,300	2⅛ Mar	2⅞ Jan
Preferred	10	10⅛	10⅛	10½	200	10 Mar	12½ Feb
Micromatic Hone Corp	1	--	9¾	11	800	9¾ Apr	14⅛ Feb
Middle States Petroleum class A v t c	1	20	18½	20⅜	3,000	16 Feb	19¾ Jan
Class B v t c	1	5⅛	4½	5⅜	16,900	3½ Apr	5⅜ Apr
Middle West Corp common	5	22¾	22⅜	23¾	20,300	18¾ Jan	24½ Feb
Midland Oil Corp $1 conv pfd		--	10½	11½	325	7⅛ Jan	11½ Apr
Midland Steel Products—							
$2 non-cum dividend shares	*	--	--	--	--	27⅝ Mar	29½ Feb
Midvale Co common	*	29¼	28¼	31¼	325	28¼ Apr	33 Feb
Mid-West Abrasive	50	--	4⅛	4¼	300	3⅞ Jan	4½ Mar
Midwest Oil Co	10	13½	13½	14	1,800	12½ Jan	14 Apr
Midwest Piping & Supply com		--	15	16½	200	15 Mar	17¼ Jan
Mid-West Refineries	1	2⅝	2½	2¾	2,200	2½ Mar	3¼ Feb
Miller Wohl Co common	50c	7¾	7¾	8	1,500	7¾ Apr	9⅜ Feb
4½% conv preferred	50	--	--	--	--	35 Mar	38 Feb
Mining Corp of Canada	*	8	8	8	200	7¾ Mar	10 Jan
Minnesota P & L 5% pfd	100	--	--	--	--	105 Jan	106 Mar
Missouri Public Service common	*	28½	28½	29½	450	27 Mar	30 Mar
Molybdenum Corp	1	8⅝	8½	8¾	1,700	8½ Apr	11 Feb
Monogram Pictures common	1	4	4	4⅜	2,700	4 Apr	5⅜ Feb
Monroe Loan Society A	1	--	3⅛	3¼	700	3 Jan	3⅜ Jan
Montana Dakota Utilities	5	12½	12½	12¾	600	12 Mar	15½ Jan
Montgomery Ward A	*	--	--	--	--	135¼ Feb	190 Apr
Montreal Light Heat & Power	*	21⅞	21⅝	21⅞	3,550	17⅞ Feb	23 Feb
Moody Investors partic pfd	*	36	36	36	100	35½ Mar	39 Jan
Morris Plan Corp of America	10c	--	4½	4⅝	2,200	4⅜ Apr	5½ Jan
Mountain City Copper common	5c	1¾	1⅝	2⅛	5,100	1⅝ Apr	2⅝ Jan
Mountain Producers	10	10⅛	9½	10⅜	7,800	8½ Jan	10⅜ Apr
Mountain States Power common	*	32	32	33⅝	800	30 Jan	37 Mar
Mountain States Tel & Tel	100	--	124	125	110	124 Apr	138¾ Feb
Murray Ohio Mfg Co	*	21	21	21	100	21⅞ Jan	24½ Feb
Muskegon Piston Ring	2½	21	21	21½	1,100	16½ Jan	24 Feb
Muskogee Co common	*	--	11	11⅛	300	x11 Feb	12¼ Jan
N							
Nachman Corp new common	*	13¾	13¾	14½	300	11½ Jan	15⅝ Feb
Namm's Inc common	1	6	6	6	200	5⅞ Jan	7 Feb
National Bellas Hess common	1	3½	3½	3⅝	8,000	3½ Mar	4¼ Feb
National Breweries common	*	--	39½	39½	10	39½ Apr	45 Jan
7% preferred	25	--	--	--	--	--	--
National Fuel Gas	*	13⅝	13⅝	13¾	4,400	13⅝ Mar	15⅛ Jan
National Mallinson Fabrics	1	--	12⅞	13½	500	11 Mar	14½ Feb
National Mfg & Stores common	1	--	--	--	--	16 Mar	18 Jan
National Pressure Cooker com	2	35	35	35⅞	700	33 Mar	39¾ Jan
National Radiator Co	4	11⅞	11⅞	11⅞	200	11⅜ Mar	14 Mar
National Rubber Machinery	*	12	12	12½	1,000	11⅜ Jan	14 Feb
National Steel Car Ltd	*	--	--	--	--	24 Feb	24 Feb
National Transit	12.50	13⅞	13½	14¼	2,700	10⅞ Jan	14⅝ Jan
National Tunnel & Mines common	1	1¼	1¼	1⅜	8,100	1¼ Apr	2⅛ Feb
National Union Radio	30c	3	2⅞	3⅛	4,200	2⅞ Apr	5¼ Jan
Nelson (Herman) Corp	5	10¾	10⅛	11	600	10⅛ Apr	13 Feb
Neptune Meter common	5	--	13¾	13¾	100	13 Feb	16½ Jan
Nesle Le Mur Co class A	*	7¼	7¼	8	1,200	7¼ Apr	10⅜ Jan
New England Power Associates	*	--	--	--	--	7½ Mar	9½ Jan
6% preferred	100	82¼	82¼	84½	1,375	81 Mar	94 Jan
$2 preferred	*	--	--	--	--	28¼ Jan	31¾ Jan
New England Tel & Tel	100	103	102½	104⅜	700	102½ Apr	120½ Jan
New Haven Clock & Watch Co	*	6	5¾	6⅛	700	5¾ Mar	8½ Jan
4½% conv preferred	20	--	12½	12¾	100	12¼ Apr	15¾ Jan
New Jersey Zinc	25	62	62	62¾	1,100	61 Feb	67⅞ Jan
New Mexico & Arizona Land	1	4¾	4½	4¾	2,700	4 Jan	6⅜ Feb
New Park Mining Co	1	1¾	1¾	1¾	700	1¾ Feb	2⅜ Jan
New Process Co common	*	--	--	--	--	72 Mar	82 Jan
N Y Auction Co common	*	--	9¾	10	200	8½ Jan	10½ Feb
N Y & Honduras Rosario	10	37	37	37⅛	300	35 Jan	47½ Jan
N Y Merchandise	10	17½	17½	17½	100	17 Mar	21⅛ Jan
N Y Shipbuilding Corp—							
Founders shares	1	--	13	13	100	10½ Jan	13½ Feb
N Y Water Service 6% pfd	100	--	60½	63	440	51 Jan	63 Feb
Niagara Hudson Power common	1	8½	8⅜	9	21,300	8½ Apr	10⅜ Jan
5% 1st preferred	100	119½	119	120¼	1,550	115 Jan	124 Jan
5% 2d preferred	100	112¾	111¾	112¾	310	111 Jan	117½ Jan
Class B optional warrants		⅞	⅞	⅞	1,400	⅞ Mar	1¼ Jan
Niagara Share Corp class B com	5	9	9	9	800	8⅞ Mar	10¼ Feb
Niles-Bement-Pond	*	12¾	12¾	13½	2,800	11⅞ Jan	15¾ Feb
Nineteen Hundred Corp B	1	--	12½	12½	300	10½ Jan	13½ Feb
Nipissing Mines	5	1⅜	1⅜	1½	2,100	1⅜ Mar	2 Jan
Noma Electric	1	16¼	16	17	2,300	15¾ Mar	20½ Jan
North Amer Light & Power common	1	8⅞	8⅞	9⅜	5,400	7¾ Jan	11⅛ Feb
$6 preferred	*	173	173	173½	350	166 Jan	176 Feb
North American Rayon class A	*	--	35⅝	35⅝	100	35⅝ Apr	40½ Jan
Class B common	*	--	35¼	35¼	200	35¼ Apr	40 Feb
North American Utility Securities	*	--	--	--	--	3¼ Jan	5¾ Jan
Northern Central Texas Oil	5	--	10½	11¼	1,000	10 Mar	13 Jan
Northeast Airlines	1	6⅜	6	6½	1,800	5⅞ Mar	7⅜ Jan
North Penn RR Co	50	--	--	--	--	97¾ Feb	99½ Mar
Northern Indiana Pub Serv 5% pfd	100	--	108	108	25	x106⅞ Mar	110 Jan
Northern Natural Gas	20	50⅛	49½	52½	1,875	46 Mar	58 Jan
Northern States Power class A	25	38	38	40½	500	37 Jan	46⅞ Feb
Northrop Aircraft Inc	1	7⅞	7⅝	8¾	3,500	7 Feb	9⅞ Mar
Novadel-Agene Corp	*	27¼	27¼	29	300	27¼ Apr	31¾ Feb
O							
Ogden Corp common	50c	1⅞	1⅞	1⅞	2,100	1⅞ Mar	2¾ Jan
Ohio Brass Co class B common	*	--	35	35½	75	31 Jan	37½ Mar
Ohio Power 4½% preferred	100	--	--	--	--	112 Jan	116 Mar
Oklahoma Natural Gas new com	15	--	31	32¼	400	30 Mar	37½ Jan
Old Poindexter Distillery	1	6½	6½	6⅞	600	6¼ Jan	8¾ Feb
Oliver United Filters B	*	--	--	--	--	12 Jan	12½ Jan
Omar Inc	1	--	12⅜	12⅜	50	12⅜ Jan	13⅜ Mar
O'okiep Copper Co Ltd Amer shares		--	11⅞	12¼	300	10¾ Jan	12½ Feb
Overseas Securities	1	--	14	14⅛	200	14 Apr	16 Feb
P							
Pacific Can Co common	*	--	10½	11	600	10½ Apr	12½ Feb
Pacific Gas & Elec 6% 1st pfd	25	41⅜	40⅞	41⅜	1,600	39⅞ Jan	41⅞ Mar
5½% 1st preferred	25	--	37⅜	37⅜	100	35¾ Jan	38½ Mar
Pacific Lighting $5 preferred	*	--	102½	102½	10	102½ Mar	105 Jan
Pacific Power & Light 7% pfd	100	--	114	114	20	113 Jan	115 Feb
Pacific Public Service	*	--	--	--	--	12 Feb	15 Mar
$1.30 1st preferred	*	--	27¼	27¼	100	27¼ Mar	27¼ Mar
Page-Hersey Tubes common	*	--	--	--	--	--	--
Pan American Airways warrants		2⅛	2⅛	2⅝	28,000	2 Jan	3⅜ Jan
Pantepec Oil of Venezuela Am shs		10	9⅝	10¼	10,300	9⅛ Mar	12¾ Jan
Paramount Motors Corp	1	--	--	--	--	11 Jan	15⅜ Feb
Parker Pen Co	5	--	35	37	250	35 Mar	52½ Feb

For footnotes see page 37

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

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING APRIL 11

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Parkersburg Rig & Reel	1	15¾	15⅝	16⅛	700	15 Jan	18½ Feb
Patchogue Plymouth Mills	*	68	67½	69	160	59¾ Jan	74½ Feb
Peninsular Telephone common	*	--	50	50½	150	47 Jan	51½ Jan
$1 cum preferred	25	--	26¼	26¼	50	26¼ Apr	28½ Jan
Pennroad Corp common	1	6⅜	6⅜	6⅝	9,900	5¾ Jan	7¼ Feb
Penn-Dixie Cement warrants	--	9¾	9¼	10	320	8⅝ Jan	11⅞ Feb
Penn Gas & Elec class A com	*	--	--	--	--	3¼ Jan	4⅝ Feb
Penn Power & Light 4½% pfd	100	--	112⅝	113	200	112⅛ Jan	113¾ Feb
Penn Traffic Co	2.50	4⅞	4¾	4⅞	700	4¾ Apr	5¾ Jan
Penn Water & Power Co	*	61⅛	61⅛	62½	800	61⅛ Apr	69 Jan
Pep Boys (The)	1	--	7⅛	7¼	500	7⅛ Apr	9⅛ Jan
Pepperell Mfg Co	20	--	42⅛	43½	800	41⅛ Jan	50¾ Feb
Perfect Circle Corp	2.50	12	11½	12	500	11 Mar	13½ Mar
Pharis Tire & Rubber com	50c	9¾	9¾	10½	5,300	8¾ Jan	12½ Mar
Philadelphia Co common	*	--	11⅝	12¼	400	10⅞ Jan	13¼ Feb
Phillips Packing Co	*	14¾	14¾	17	900	15 Apr	21⅞ Feb
Pierce Governor common	*	--	19	19	200	14½ Jan	21 Jan
Pinchin Johnson Ltd Am shs	--	--	--	--	--	--	--
Pioneer Gold Mines Ltd	1	3¼	3¼	3⅞	800	3⅛ Jan	3⅞ Feb
Piper Aircraft Corp com	1	3¾	3¾	4⅛	1,600	3¾ Apr	6⅜ Jan
Pitney-Bowes Inc	2	12	12	12	1,100	10⅜ Jan	14⅜ Feb
Pitts Bess & L E RR	50	--	--	--	--	46¼ Mar	46¼ Mar
Pittsburgh & Lake Erie	50	52½	52¼	54	1,740	51⅛ Mar	61 Feb
Pittsburgh Metallurgical common	5	9⅞	9⅜	10	350	8½ Jan	11⅞ Feb
Pleasant Valley Wine Co	1	x5½	x5½	x5½	100	5½ Apr	7⅛ Jan
Pneumatic Scale common	10	--	15½	16	200	15½ Apr	17 Feb
Polaris Mining Co	25c	5¼	5¼	5⅜	400	5⅛ Mar	6⅝ Jan
Powdrell & Alexander common	2.50	15⅛	15⅛	15⅝	1,500	15⅛ Apr	19¾ Feb
Power Corp of Canada common	*	--	11¾	12	300	11 Jan	13¾ Feb
6% 1st preferred	100	--	--	--	--	--	--
Pratt & Lambert Co	*	40	40	43	550	40 Apr	48 Feb
Premier Gold Mining	1	⅛	⅝	¾	6,400	⅝ Mar	1⅜ Jan
Prentice-Hall Inc common	*	--	82	83	190	82 Apr	85 Mar
Pressed Metals of America	1	--	11	11⅜	400	9½ Jan	12¼ Feb
Producers Corp of Nevada	1	1⅝	1⅝	1¾	4,100	1⅝ Jan	2¼ Feb
Prosperity Co class B	*	14⅜	14⅜	14⅜	200	14⅜ Apr	17¾ Jan
Providence Gas	*	--	8⅝	8⅞	200	8⅝ Apr	8⅞ Feb
Public Service of Colorado—							
6% 1st preferred	100	--	109	109	10	108⅛ Jan	109 Jan
7% 1st preferred	100	--	112½	114	80	112½ Apr	119 Mar
Puget Sound Power & Light—							
$5 prior preferred	*	--	108¼	108⅜	150	107 Feb	110¼ Jan
Puget Sound Pulp & Timber	*	--	29¼	29⅜	200	25½ Jan	30⅞ Feb
Pyle-National Co common	5	--	13	14	500	13 Mar	14¾ Feb
Pyrene Manufacturing	10	9¾	9¾	9⅞	300	9⅞ Apr	11½ Feb

Q

Quaker Oats common	*	92¼	92½	94	490	90½ Jan	96 Jan
6% preferred	100	166	165	166½	130	161 Jan	170 Feb
Quebec Power Co	*	--	--	--	--	18¾ Feb	18¾ Feb

R

Radio-Keith-Orpheum option warrants	--	3½	3¼	3¾	20,900	3¼ Apr	5¼ Jan
Railway & Light Securities								
Voting common	10	--	17	17⅝	325	17 Apr	19½ Feb
Railway & Utility Investment A	1	--	--	--	--	1½ Jan	2 Feb
Rath Packing Co common	10	29	29	29	125	28⅝ Jan	31 Feb
Raymond Concrete Pile common	*	--	35½	36¼	300	34 Mar	38¼ Jan
$3 convertible preferred	*	--	55	55	70	51 Feb	55 Jan
Raytheon Manufacturing common	50c	8¼	8⅛	9⅛	21,000	8⅛ Apr	13⅜ Jan
Reed Roller Bit Co	*	--	20½	21	300	20⅜ Mar	23¾ Jan
Regal Shoe Co	1	7⅛	7	7⅜	1,400	7 Apr	8⅛ Mar
Reliance Electric & Engineering	5	--	17¼	17½	200	16 Jan	20¾ Feb
Rice Stix Dry Goods	*	25¼	25¼	27	500	25¼ Apr	32⅜ Jan
Richmond Radiator	1	5	5	5½	2,200	5 Apr	6⅞ Feb
Rio Grande Valley Gas Co—								
(Texas Corp) vtc	1	2⅛	2	2⅛	7,500	1⅞ Jan	2⅝ Feb
Rochester Gas & Elec 4% pfd F	100	--	106¼	107¼	100	105¼ Jan	107½ Mar
Roeser & Pendleton Inc	*	29	29	29½	100	25 Mar	31¾ Mar
Rolls Royce Ltd—								
Am dep rcts for ord reg	£1	--	--	--	--	--	--
Rome Cable Corp common	5	--	24¾	25⅛	800	24¾ Apr	30½ Feb
Ronson Art Metal Works	2	15⅛	15⅛	15⅜	1,600	14 Jan	16 Feb
Roosevelt Field Inc	5	--	4	4¼	300	4 Mar	5¼ Jan
Root Petroleum Co	1	7⅛	7⅛	7¾	1,000	6½ Jan	8⅛ Feb
Rotary Electric Steel Co	10	18	18	19¼	900	18 Apr	24⅝ Feb
Royalite Oil Co Ltd	*	--	--	--	--	15⅜ Jan	18⅞ Feb
Russeks Fifth Ave common	1.25	--	x11¾	x12	200	11 Jan	14 Feb
Ryan Aeronautical Co	1	5¾	5¾	5⅞	800	5⅜ Mar	6⅞ Feb
Ryan Consolidated Petroleum	*	9¼	9⅛	10⅜	7,700	6 Jan	11 Mar
Ryerson & Haynes common	1	--	4⅜	4⅜	200	3⅞ Jan	5⅞ Feb

S

St. Lawrence Corp Ltd	*	10¾	10½	13	18,900	8⅞ Jan	13¾ Feb
Class A $2 conv pref	50	33½	32	37	2,200	32 Apr	43 Feb
St. Regis Paper common	5	9¼	8¾	9½	26,700	8¾ Jan	10¾ Feb
Salt Dome Oil Co	1	8⅝	8½	9⅜	10,400	6½ Jan	9⅜ Apr
Samson United Corp common	1	--	3¾	3¾	200	3½ Jan	5⅜ Feb
Savoy Oil Co	5	2	2	2	400	1⅞ Jan	2½ Mar
Sayre & Fisher Brick Co	1	4	4	4½	1,200	4 Apr	6⅛ Feb
Schiff Co common	*	--	31¾	33	300	28 Mar	33 Apr
Schulte (D A) Inc common	1	4½	4½	4⅞	7,100	4½ Apr	6¼ Jan
Scovill Manufacturing	25	32	31¾	32¾	2,000	31¾ Apr	37½ Jan
Scullin Steel Co common	*	10⅜	10¾	10½	400	10¼ Apr	13⅞ Feb
Securities Corp General	1	--	3½	3⅞	200	3½ Apr	4¼ Jan
Seeman Bros Inc	*	--	18⅝	18¾	200	17½ Mar	21½ Feb
Segal Lock & Hardware	1	3¼	3¼	3½	3,300	3 Jan	4¼ Jan
Selby Shoe Co	*	--	23½	23½	100	20¾ Jan	24 Feb
Selected Industries Inc common	1	2½	2½	2⅝	11,000	2½ Mar	3⅜ Feb
Convertible stock	5	16½	16½	17½	950	15⅜ Jan	21⅜ Feb
$5.50 prior stock	25	--	87	87	50	82½ Jan	89½ Feb
Allotment certificates	--	88	88	88	50	88 Jan	90 Mar
Semler (R B) Inc	1	9	9	9¼	900	9 Apr	13⅜ Jan
Sentinel Radio Corp common	1	3⅜	3⅜	3½	300	3⅜ Apr	4½ Feb
Sentry Safety Control	1	--	1⅛	1¼	1,100	1⅛ Apr	2 Feb
Serrick Corp class B	1	--	--	--	--	8¾ Jan	12½ Jan
Seton Leather common	*	--	--	--	--	12¾ Jan	14⅜ Mar
Shattuck Denn Mining	5	--	3½	3⅝	1,900	3½ Mar	4⅞ Feb
Shawinigan Water & Power	*	--	22	22⅜	300	22 Apr	24 Jan
Sheller Mfg Co	1	10½	10¼	11⅛	300	9⅞ Jan	14 Feb
Sherwin-Williams common	25	--	139½	141	1,000	133½ Mar	157 Feb
4% preferred	100	--	--	--	--	108 Jan	110½ Jan
Sherwin-Williams of Canada	*	--	--	--	--	27 Feb	27 Feb
Sick's Breweries Ltd	*	--	--	--	--	--	--
Silex Co common	*	13¼	13	14	400	13 Apr	17 Feb
Simmons-Boardman Publications—								
$3 convertible preferred	*	--	--	--	--	39 Jan	39½ Jan
Simplicity Pattern common	1	7	7	7⅛	1,200	6¾ Mar	8⅛ Feb
Singer Manufacturing Co	100	270	270	284	180	270 Apr	312 Jan
Singer Manufacturing Co Ltd—								
Amer dep rcts ord regis	£1	--	--	--	--	5⅛ Jan	5¾ Jan
Sioux City Gas & Elec Co—								
6.6% preferred	100	--	--	--	--	100½ Mar	102 Feb
Smith (Howard) Paper Mills	*	--	24	25	200	24 Apr	25 Apr
Solar Aircraft Co	1	9⅝	9⅝	11	6,600	9⅝ Apr	15¼ Jan
Solar Manufacturing Co	1	6⅜	6⅜	6¾	1,200	6⅜ Apr	8½ Feb

For footnotes see page 37

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Sonotone Corp	1	3⅜	3¼	3⅝	16,900	2½ Mar	3⅝ Mar
Soss Manufacturing common	1	6⅞	6⅞	7	400	6¼ Jan	9 Feb
South Coast Corp common	1	5⅛	5⅛	5⅜	400	5⅛ Apr	7 Jan
South Penn Oil common	12.50	28¼	28¼	29½	1,200	28¼ Apr	33¾ Feb
Southwest Pa Pipe Line	10	--	32	32	50	31½ Mar	35½ Feb
Southern California Edison—							
5% original preferred	25	--	43	43	30	41 Jan	43 Feb
6% preferrd B	25	29⅛	29⅛	29⅜	1,500	29⅛ Apr	32⅝ Feb
5½% preferred series C	25	29⅛	29⅛	29⅛	800	29⅛ Apr	31¾ Feb
Southern Pipe Line	10	--	8¼	8½	500	7 Jan	8¾ Mar
Southland Royalty Co	5	--	24¼	24½	700	16½ Jan	24½ Apr
Spencer Shoe Corp	*	6¼	6¼	6½	600	6 Mar	8½ Feb
Stahl-Meyer Inc	*	7	7	7½	200	7 Apr	9 Jan
Standard Brewing Co	2.78	1¾	1¾	1¾	600	1¾ Mar	2¾ Jan
Standard Cap & Seal common	1	19	19	21	1,800	19 Apr	25¼ Jan
Convertible preferred	10	--	32	32	200	30½ Mar	36 Feb
Standard Dredging Corp common	1	3⅝	3½	3⅝	1,500	3⅜ Mar	4⅜ Jan
$1.60 convertible preferred	20	--	--	--	--	17⅝ Mar	20¼ Jan
Standard Forgings Corp	1	--	11	11⅛	600	10 Jan	13¾ Feb
Standard Oil (Ky)	10	29¾	29¾	30¼	1,700	27¾ Jan	32¼ Mar
Standard Power & Light	1	2½	2½	2¾	4,800	2½ Apr	4 Feb
Common class B	*	2¼	2¼	2⅝	700	2¼ Apr	3¾ Feb
Preferred	*	--	121½	122	50	110 Jan	130 Feb
Standard Products Co	1	--	10¼	10¼	100	10 Jan	12⅝ Feb
Standard Tube class B	1	4⅛	4⅛	4¼	300	3⅞ Jan	4¾ Feb
Starrett (The) Corp	1	6½	6⅜	7	2,200	6⅜ Apr	9½ Feb
Steel Co of Canada	*	--	--	--	--	75 Feb	77½ Feb
Stein (A) & Co common	*	2	22	23½	300	22 Jan	27½ Feb
Sterling Aluminum Products	1	--	27	27½	200	27 Mar	29⅜ Feb
Sterling Brewers Inc	1	7⅝	7⅜	7⅝	500	6⅝ Jan	8¾ Apr
Sterling Engine Co	1	3⅜	3⅜	3⅞	1,700	3⅜ Apr	5⅝ Feb
Sterling Inc	1	10½	10½	11⅛	1,400	10½ Mar	13¼ Feb
Stetson (J B) Co common	*	--	--	--	--	13⅛ Mar	17½ Jan
Stinnes (Hugo) Corp	5	--	--	--	--	1¾ Jan	2⅜ Jan
Stop & Shop Inc	1	--	--	--	--	15 Jan	16 Feb
Stroock (S) & Co common	*	25½	25½	26	250	25¼ Jan	32 Feb
Sunbeam Corp	*	30½	30⅛	31⅜	1,550	x28 Mar	33 Feb
Sun Ray Drug Co	1	40½	40½	45	1,100	31¾ Jan	45 Apr
Superior Portland Cement, Inc	*	--	16	17⅛	525	16 Apr	20⅞ Jan
Superior Tool & Die Co	1	3⅞	3¾	3⅞	2,300	3½ Jan	4⅜ Jan
Swan Finch Oil Corp	10	--	--	--	--	12¾ Mar	14½ Feb

T

Taggart Corp common	1	--	9	9	1,400	8¾ Jan	9⅛ Feb
Tampa Electric Co common	*	30½	30½	31¼	700	30½ Mar	34¼ Feb
Technicolor Inc common	*	14⅛	14⅛	15¼	2,500	14⅛ Apr	19¼ Feb
Texas Power & Light 7% pfd	100	--	118¾	121	30	117 Jan	121 Feb
Texon Oil & Land Co	2	--	9½	9½	100	8¾ Mar	10¼ Jan
Textron Inc	50c	14	14	15⅞	12,200	12¼ Jan	20¾ Feb
Thew Shovel Co common	5	36	35	36¾	400	33 Jan	37 Mar
Tilo Roofing Inc	1	--	18½	19¼	700	18⅛ Mar	22⅞ Jan
Tishman Realty & Construction	1	13½	12¾	13⅞	1,200	12⅝ Apr	17½ Jan
Tivoli Brewing Co	1	--	6½	7	300	6⅜ Jan	7 Jan
Tobacco & Allied Stocks	*	--	--	--	--	55 Feb	63¼ Jan
Tobacco Security Trust Co Ltd—								
Amer dep rcts ord regis	--	--	--	--	--	11 Mar	12¼ Jan
Amer dep rcts def reg	*	1¾	1¾	1¾	1,400	1¾ Jan	2½ Jan
Todd Shipyards Corp	*	87	85	87	250	85 Apr	103 Jan
Toledo Edison 6% preferred	100	--	106	106	30	105½ Jan	x107½ Mar
7% preferred	100	110½	110½	110½	20	110¼ Jan	114½ Feb
Tonopah Mining of Nevada	1	1½	1½	1⅝	500	1½ Mar	1⅞ Jan
Trans Lux Corp	1	4	4	4⅛	1,100	3⅞ Jan	4½ Mar
Tri-Continental warrants	--	2⅜	2⅜	2½	4,200	2⅜ Mar	3½ Jan
Trunz Inc	*	--	--	--	--	30¼ Jan	32⅝ Feb
Tung-Sol Lamp Works	1	5⅜	5⅜	5½	1,000	5¼ Jan	7⅜ Jan
80c convertible preferred	*	9¾	9¾	10¾	800	9¾ Apr	12⅛ Feb

U

Udylite Corp	1	12¾	12¾	13	1,200	11¼ Jan	14 Feb
Ulen Realization Corp	10c	--	2¾	3	2,400	2¾ Apr	3½ Feb
Unexcelled Chemicals Corp	5	9½	9¼	10	2,600	8½ Jan	11¼ Feb
Union Gas of Canada	*	8	7¾	8	500	7¾ Apr	9¾ Jan
Union Investment Co	*	--	6⅝	6¾	300	6¼ Jan	7 Apr
Union Stock Yards of Omaha	100	--	--	--	--	56½ Jan	62 Apr
United Aircraft Products com	50c	4⅛	4⅛	4½	3,200	4⅛ Mar	7⅜ Jan
United Chemicals common	*	--	--	--	--	26 Mar	29 Feb
United Corp warrants	--	0/16	½	⅝	15,400	½ Apr	1⅜ Jan
United Elastic Corp	*	--	--	--	--	38 Apr	45½ Mar
United Gas Corp common	10	15⅝	15⅝	16¼	2,400	14¾ Jan	17½ Jan
United Light & Railways	7	23½	23½	24¾	9,000	23½ Mar	27⅞ Feb
United Milk Products new com	*	19½	19½	19½	50	19½ Apr	21 Mar
New preferred	*	--	25½	25½	50	25 Mar	28 Feb
United Molasses Co Ltd—								
Amer dep rcts ord regis	--	--	--	--	--	7½ Mar	7½ Mar
United NJ RR & Canal	100	--	--	--	--	277 Mar	299¾ Feb
United Profit Sharing	25c	--	2¼	2⅜	600	1¾ Jan	3⅛ Feb
10% preferred	10	12¼	12¼	12¼	50	10 Jan	13¾ Mar
United Shoe Machinery common	25	70	69⅛	71⅛	1,250	68⅛ Mar	71⅛ Apr
Preferred	25	46	46	46	30	45¾ Feb	47 Jan
United Specialties common	1	--	--	--	--	11½ Jan	14⅞ Feb
U S Foil Co class B	1	18	17⅞	18½	2,300	17¾ Mar	23⅝ Jan
U S Graphite common	5	--	16¼	16¼	100	15⅛ Jan	17½ Feb
U S and International Securities	*	2½	2½	2¾	1,900	2¼ Mar	3⅜ Feb
$5 1st preferred with warrants	*	--	88½	89⅜	475	82 Jan	89⅜ Apr
U S Radiator common	1	14½	14½	15½	1,400	14½ Jan	18¾ Feb
U S Rubber Reclaiming	*	--	3⅛	3⅛	600	3 Mar	5 Feb
United Stores common	50c	3	3	3	2,100	2⅞ Jan	3¾ Feb
Universal Consolidated Oil	10	--	--	--	--	26¼ Mar	26¼ Mar
Universal Insurance	10	--	21¾	21¾	75	21½ Mar	23 Jan
Universal Products Co common	10	--	28⅝	29½	150	24 Jan	32¼ Mar
Utah-Idaho Sugar	5	4	3⅞	4	2,900	3⅞ Apr	4¾ Jan
Utah Power & Light common	*	--	21¾	22⅛	900	21¼ Jan	22¾ Mar

V

Valspar Corp common	1	10⅛	10⅛	10¾	2,800	9¾ Mar	12¾ Feb
$4 convertible preferred	5	104¾	104⅛	104¾	70	101¼ Mar	126½ Mar
Venezuelan Petroleum	1	5⅞	5⅞	6	3,900	5¾ Jan	6¼ Feb
Venezuela Syndicate Inc	20c	--	2½	2⅝	800	2¼ Feb	3¼ Jan
Vogt Manufacturing	*	--	12½	12½	100	12 Jan	14 Feb

W

Waco Aircraft Co	*	--	--	--	--	2⅝ Mar	3¾ Jan
Wagner Baking voting trust ctfs ext	*	11¼	11¼	12	700	11¼ Apr	13⅞ Feb
7% preferred	100	--	--	--	--	112 Feb	113¾ Apr
Waitt & Bond Inc	1	3⅞	3⅞	4⅛	1,300	3½ Jan	5⅞ Feb
$2 cum pfd	30	22¼	22	22¼	109	21 Jan	27 Feb
Waltham Watch Co	1	8	8	9	900	3 Apr	12½ Feb
Ward Baking Co warrants	--	5½	5½	6⅜	4,300	5½ Apr	8⅞ Feb
Warner Aircraft Corp	1	2	2	2	1,400	2 Jan	2¾ Feb
Wentworth Manufacturing	1.25	--	7	7⅜	2,000	7 Apr	8½ Jan
West Texas Utilities $6 preferred	*	--	--	--	--	111 Feb	113½ Mar
West Virginia Coal & Coke	5	11	11	11½	1,200	8⅞ Jan	12¼ Feb
Western Maryland Ry 7% 1st pfd	100	--	110	111	40	110 Apr	117 Feb
Western Tablet & Stationery com	*	--	29½	32	150	29½ Apr	32 Mar
Westmoreland Coal	20	30	30	30⅛	125	29¼ Mar	33½ Jan

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

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING APRIL 11

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
Westmoreland Inc	10	--	--	--	--	18	Jan	19	Mar
Weyenberg Shoe Mfg	1	--	15	15⅛	150	15	Apr	17¾	Jan
Whitman (Wm) & Co	1	--	22½	22½	100	22½	Mar	27	Jan
Wichita River Oil Corp	10	--	--	--	--	13¼	Jan	19⅛	Feb
Williams (R C) & Co	*	--	16½	17	300	16½	Mar	20½	Jan
Willson Products Inc	1	16	16	16½	400	13⅜	Feb	19⅜	Jan
Wilson Brothers common	1	--	6⅞	6⅞	100	6⅞	Apr	8¾	Jan
5% preferred w w	25	20½	20	20½	250	20	Jan	21¾	Feb
Winnipeg Elec common	*	--	14¾	15	200	12½	Jan	15⅞	Feb
Wisconsin P & L 4½% pfd	100	--	--	--	--	107	Jan	108½	Feb
Wolverine Portland Cement	10	--	--	--	--	4⅝	Mar	7	Feb
Woodall Industries Inc	2	--	14¾	15¼	500	13	Jan	16⅝	Feb
Woodley Petroleum	1	--	10¾	10¾	300	10	Feb	10¾	Jan
Woolworth (F W) Ltd—									
American deposit receipts	5s	--	13⅞	13⅞	400	13⅜	Feb	14¼	Jan
6% preference	£1	--	--	--	--	--	--	--	--
Wright Hargreaves Ltd	*	2⅝	2⅝	2 13/16	5,400	2⅝	Apr	3¼	Feb

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Amer Writing Paper 6s 1961	J-J	--	‡101	--	--	100½	102
Appalachian Elec Power 3¼s 1970	J-D	--	111	111	12	109⅝	111
Appalachian Power deb 6s 2024	J-J	--	118	118¾	4	118	119¼
Associated Electric 4½s 1953	J-J	103	102⅞	103½	125	102⅛	103½
Assoc T & T deb 5½s A 1955	M-N	104	103½	104	9	102⅜	105½
Atlantic City Electric 3¼s 1964	J-J	107¾	107½	107¾	3	106⅛	108½
Bell Telephone of Canada—							
5s series C 1960	J-D	--	‡114	119½	--	114	115⅜
Bethlehem Steel 6s 1998	Q-F	--	‡166	170	--	165	165
Boston Edison 2¾s 1970	J-D	105	105	105½	27	104½	106
§Central States Electric Corp—							
△5s (10% redeemed) 1948	J-J	----	71⅝	73	29	71⅞	85
△5½s (10% redeemed) 1954	M-S	74⅞	74	75½	113	74	86½
§△Chicago Rys 5s ctfs. (part paid) 1927	F-A	63¼	62½	63¾	272	57¼	68
Cities Service 5s Jan 1966	M-S	104½	104½	104½	9	103⅞	105
Conv deb 5s 1950	J-D	102⅝	102⅜	102¾	59	102¼	102⅞
Debenture 5s 1958	A-O	104⅝	104⅜	105	24	103¼	105
Debenture 5s 1969	M-Q	105⅝	105½	105¾	38	105⅛	106¼
Consol Gas El Lt & Pwr (Balt)—							
1st ref mtge 3s ser P 1969	J-D	--	‡109	--	--	107½	109
1st ref mtge 2¾s ser Q 1976	J-J	104¾	104¾	104¾	1	104¼	106
1st ref 2¾s series R 1981	A-O	--	‡104½	104¾	--	104¼	105¾
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	--	117	117	6	117	119⅛
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mtge 4s ser A 1993	M-N	--	58	59	16	58	68½
△1st mtge 4s ser B 1993	May	--	30	30	3	27½	36½
Eastern Gas & Fuel 3½s 1965	J-J	--	105⅛	106	30	104	106
Elmira Water Lt & RR 5s 1956	M-S	--	‡120	125	--	124	124
Finland Residential Mtge Bank—							
5s stamped 1961	M-S	77½	77½	78½	2	76	84
△General Rayon Co 6s ser A 1948	J-D	--	‡—	58	--	55	62
Grand Trunk West 4s 1950	J-J	--	‡104⅞	--	--	104¾	105¼
Green Mountain Power 3¾s 1963	J-D	--	‡105½	105¾	--	105	106½
Guantanamo & Western 6s 1958	J-J	--	‡66½	68	--	65	68
Hygrade Food 6s ser A Jan 1949	A-O	--	‡105½	107	--	106¼	107½
6s series B Jan 1949	A-O	--	‡103¾	--	--	--	--
Indiana Service 5s 1950	J-J	103	103	103	6	102⅜	104
1st lien & ref 5s 1963	F-A	105	105	105	1	104	105
Indianapolis P & L 3¼s 1970	M-N	--	106¾	106¾	2	106⅛	108¼
International Power Sec—							
△6½s series C 1955	J-D	43	37⅛	43	3	37	43
△6½s (Dec 1 1941 coup) 1955	----	42	37½	42	41	33	42
△7s series E 1957	F-A	--	38	38	2	34¾	41
△7s (Aug 1941 coupon) 1957	----	42	42	42	1	32¼	42
△7s series F 1952	J-J	--	38	38	2	37	40
△7s (July 1941 coupon) 1952	----	42	38	42	12	33	42
Interstate Power 5s 1957	J-J	101¾	101⅛	102	77	99¼	102⅞
Debenture 6s 1952	J-J	88½	88½	90½	25	78	94
△Italian Superpower 6s 1963	J-J	--	41	41	1	33½	42½
Kansas Electric Power 3½s 1966	J-D	--	‡105⅜	--	--	--	--
Kansas Gas Electric 6s 2022	M-S	--	‡112	114	--	111⅝	113¾
Kansas Power & Light 3½s 1969	J-J	--	‡110¼	--	--	110	111
Kentucky Utilities 4s 1970	J-J		105⅜	105¾	2	105¼	107
McCord Corp deb 4½s 1956	F-A	--	‡102¼	103½	--	102	103¾
Midland Valley RR—							
Extended at 4% to 1963	A-O	57½	57½	58½	35	55⅛	58¾
Milwaukee Gas Light 4½s 1967	M-S	103½	103¼	103½	4	103	104¾
New Eng Gas & El Assn 5s 1947	M-S	--	--	--	--	99¼	100⅜
5s 1948	J-D	--	--	--	--	99½	100¼
Conv deb 5s 1950	M-N	--	99 31/32	99 31/32	9	99⅞	100⅝
New England Power 3¼s 1961	M-N	--	106½	107	3	105¾	107¾
New England Power Assn 5s 1948	A-O	--	101½	101½	18	101⅜	102¼
Debenture 5½s 1954	J-J	103⅜	103¼	103½	29	102½	104
N Y & Westchester Ltg 4s 2004	J-D	--	‡102½	--	--	102	102⅝
North Continental Utility Corp—							
△5½s series A (90% redeemed) 1948	J-J	--	9⅝	9⅝	3	9⅜	9⅝

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Ohio Power 1st mtge 3¼s 1968	A-O	--	108½	109	19	107¾	109
1st mtge 3s 1971	A-O	--	‡105¾	106½	--	105⅝	106½
Pacific Power & Light 5s 1955	F-A	--	104¼	104⅞	5	102¼	104⅞
Park Lexington 1st mtge 3s 1964	J-J	82	80	82	11	77	82
Pennsylvania Water & Power 3¼s 1964	J-D	--	‡107¾	--	--	107¼	108
3¼s 1970	J-J	--	109	109	38	107¼	109
Power Corp (Can) 4½s B 1959	M-S	--	104¾	104¾	2	104¾	106
Public Service Co of Colorado—							
1st mtge 3½s 1964	J-D	--	104⅝	105½	19	104⅝	107¼
Sinking fund deb 4s 1949	J-D	--	‡102	103	--	101½	104
Public Service of New Jersey—							
6% perpetual certificates	M-N	--	169¾	170	9	159	170
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	104⅝	104¾	4	104⅝	106
Safe Water Corp 3s 1981	M-N	108¼	108¼	108¼	3	108¼	108¼
San Joaquin Lt & Pwr 6s B 1952	M-S	--	120	120	2	120	121½
Sculin Steel inc mtge 3s 1951	A-O	--	97½	98	5	97¼	100¼
Southern California Edison 3s 1965	M-S	107½	107	107½	16	106¼	107⅝
Southern California Gas 3¼s 1970	A-O	107	107	107½	8	106½	107½
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	‡104¼	--	--	104	104
Southwestern Gas & Elec 3¼s 1970	F-A	--	‡107¼	--	--	107¼	108
Spalding (A G) 5s 1989	M-N	--	103¼	103½	8	101	104
△Starrett Corp inc 5s 1950	A-O	112¾	112¾	d115	3	89¾	116
4s collateral trust 1966	A-O	--	‡78	88	--	--	--
Stinnes (Hugo) Corp—							
△7-4s 3d stamped 1946	J-J	--	‡31¼	42½	--	39	47½
Stinnes (Hugo) Industries—							
△7-4s 2nd stamped 1946	A-O	--	‡31¼	42	--	36	47½
Toledo Edison 3½s 1968	J-J	--	104½	104⅝	12	104½	104⅝
United Electric N J 4s 1949	J-D	--	‡105¾	106½	--	105¾	106¼
United Light & Power Co—							
1st lien & cons 5½s 1959	A-O	--	102¼	102¼	6	102¼	104¼
United Light & Railways (Maine)—							
6s series A 1963	A-O	103¼	103¼	103½	4	103	104¾
Utah Power & Light Co—							
Debenture 6s series A 2022	M-N	--	110 1/16	110 3/16	4	110 1/16	111½
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	67½	67½	68½	18	65	72½
Wash Water Power 3½s 1964	J-D	--	109⅜	109⅞	23	109⅛	110
West Penn Electric 5s 2030	A-O	--	‡107¼	108	--	105¼	108
West Penn Traction 5s 1960	J-D	--	‡119	--	--	115½	119
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	--	102	102	1	101⅝	104

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	--	‡76½	--	--	77	78
△20-year 7s Jan 1947	J-J	--	‡76½	--	--	76½	76½
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	--	25	25	1	22	26⅞
Danish 5½s 1955	M-N	--	94½	94½	2	92	96
Extended 5s 1953	F-A	--	‡90	94	--	89	94
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	‡20	25	--	21	29
△Lima City (Peru) 6½s stamped 1958	M-S	--	16½	16½	1	16½	18¾
Maranhao stamped (Plan A)							
Interest reduced to 2⅛s 2008	M-N	--	34	34	1	31½	34
△Medellin 7s stamped 1951	J-D	30	30	31	3	30	31¾
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	--	‡52	--	--	52	52
△7s (issue of Oct. 1927) 1947	A-O	--	‡52	--	--	52	53
△Mortgage Bank of Chile 6s 1931	J-D	--	‡24	--	--	--	--
Mortgage Bank of Denmark 5s 1972	J-D	--	‡90	96	--	95	98½
Parana stamped (Plan A)							
Interest reduced to 2½s 2008	M-S	--	36¼	36¼	3	35	37
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	J-J	--	‡30¼	33	--	31	31½
△Russian Government 6½s 1919	J-D	4	4	4⅛	94	3⅞	6
△5½s 1921	J-J	4	3½	4	28	3½	6

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

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

△Bonds being traded flat.

§Reported in receivership.

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

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING APRIL 11

Baltimore Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
Arundel Corporation	*	--	21	22	476	20	Mar	25½	Feb
Balt Transit Co com v t c	*	5	5	5	51	5	Apr	9½	Jan
5% 1st preferred v t c	*	27	27	30	132	26	Apr	44½	Jan
Brager Eisenberg Inc	1	--	57½	58	30	57½	Apr	63	Jan
Consol Gas E L & Power com	*	--	75	75	10	75	Apr	83	Jan
Fidelity & Deposit Co	20	151¼	151¼	151¼	10	150	Mar	160	Jan
Fidelity & Guaranty Insur Corp	10	--	40	40	30	40	Jan	40⅛	Jan
Mt Vernon-Woodbury Mills com	20	--	43½	44	67	37	Jan	44	Mar
New Amsterdam Casualty	2	26¾	26¾	26¾	54	26	Mar	29	Jan
U S Fidelity & Guar	50	--	44¼	44¼	70	43	Mar	46½	Jan
Bonds—									
Balt Transit Co 5s series A 1975		--	96½	96½	$10,500	95	Jan	98	Feb

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
American Agri Chemical Co	*	--	38⅞	40⅞	150	38⅝	Jan	44⅝	Mar
American Sugar Refining common	100	--	40⅛	41½	65	40⅛	Apr	44⅜	Feb
American Tel & Tel	100	164¾	164¼	165⅜	3,057	164¼	Apr	174⅞	Feb
American Woolen	*	33½	31⅝	34½	458	26⅞	Jan	50¾	Feb
Anaconda Copper	50	--	39	40⅛	422	37½	Jan	42⅛	Mar
Bigelow-Sanford Carpet 6% pfd	100	136	136	136	39	133	Mar	140	Jan
Bird & Son Inc	*	17¼	17¼	17½	650	16	Mar	19¼	Jan
Boston & Albany RR	100	--	121⅛	122½	161	119½	Mar	135	Jan
Boston Edison	25	46	x45½	46⅜	1,945	43½	Mar	50½	Feb
Boston Elevated Ry	100	--	63	74	1,108	57¼	Feb	74	Apr
Boston Herald Traveler Corp	*	32	32	34⅝	185	30½	Mar	37½	Jan
Boston & Maine RR—									
7% prior preferred	100	29	29	31¼	293	29	Apr	39⅞	Feb
5% class A 1st pfd (stamped)	100	6¼	6¼	6¼	53	6	Mar	8	Feb
8% class B 1st pfd stamped	100	--	7	7½	50	7	Jan	9	Feb
7% class C 1st pfd (stamped)	100	--	6½	6½	10	6	Mar	7	Feb
10% class D 1st pfd stamped	100	--	8	8	50	8	Jan	11¾	Feb

For footnotes see page 46

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

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING APRIL 11

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Boston Personal Prop Trust *	--	15 15	140	14½ Jan	18 Jan	
Calumet & Hecla 5	--	7⅜ 7½	93	7⅛ Jan	8⅛ Feb	
Cities Service 10	--	27¾ 28¼	138	23¾ Jan	31⅜ Feb	
East G & Fuel Assoc 4½% pr pfd 100	85	85 89	75	85 Apr	97 Jan	
Eastern Mass Street Ry—						
Common 100	--	4⅞ 4⅞	5	4⅞ Jan	9 Jan	
6% 1st pfd stries A 100	--	91 91	10	90½ Apr	99¼ Jan	
5% pfd adjustment 100	--	39 39	25	35 Feb	47 Jan	
Eastern SS Lines Inc common *	22¾	22½ 23½	465	20¼ Jan	24½ Mar	
Employers Group Assoc *	28¼	28 28¼	175	28 Apr	30 Jan	
Engineers Public Service 1	--	29¼ 29¾	156	29⅛ Mar	32¾ Jan	
First National Stores *	--	53¼ 55⅛	179	53⅛ Jan	59⅞ Jan	
General Electric *	34¾	34¾ 35¾	2,329	34½ Mar	40 Feb	
Gilchrist Co *	--	15⅝ 15⅝	10	15⅝ Apr	18 Jan	
Gillette Safety Razor Co *	29¾	29⅜ 30¾	951	27¾ Mar	32⅛ Mar	
Hathaway Bakeries common 1	--	8 8½	126	8 Apr	10¼ Feb	
Isle Royale Copper 15	--	2⅞ 2⅞	50	2¾ Jan	3 Feb	
Kennecott Copper *	--	45⅜ 46⅛	150	44¾ Mar	51⅝ Jan	
Lone Star Cement *	--	70⅝ 70¾	70	70⅝ Mar	78⅛ Feb	
Maine Central RR common 100	7	7 7	400	6 Mar	7½ Feb	
5% preferred 100	--	30 31½	70	30 Jan	32½ Feb	
Mathieson Alkali Works *	--	28⅛ 28⅜	35	27⅝ Mar	32¾ Jan	
Mergenthaler Linotype *	--	52½ 52½	40	51 Jan	60½ Feb	
Narragansett Rac'g Assn Inc 1	20½	20 20⅞	270	17½ Jan	21 Feb	
Nash-Kelvinator 5	16¼	16 16¾	249	14¾ Jan	19⅝ Feb	
National Service Cos 1	--	40c 41c	1,300	40c Jan	67c Feb	
New England Gas & Elec Assn—						
5½% preferred *	--	84 90½	451	84 Apr	110 Mar	
New England Tel & Tel 100	--	103 104⅞	530	103 Apr	121 Jan	
North Butte Mining 2.50	1⅝	1⅜ 1⅝	7,150	1⅛ Jan	1⅝ Jan	
Northern RR (N H) 100	--	135 135	30	120 Feb	135 Mar	
Old Colony RR 100	--	2½ 2¾	500	2½ Feb	4 Jan	
Pacific Mills common *	30⅜	29⅞ 30⅜	132	28⅜ Jan	39⅛ Feb	
Pennsylvania RR 50	20½	20 21⅛	2,313	20 Apr	26⅞ Feb	
Quincy Mining Co 25	--	3 3⅝	215	3 Apr	4½ Feb	
Reece Corp *	--	12½ 12½	250	12 Mar	14 Feb	
Shawmut Assn *	14	13⅞ 14⅝	595	13⅞ Jan	15¾ Mar	
Stone & Webster Inc *	--	15 15¼	110	14½ Mar	17⅛ Feb	
Torrington Co *	--	35⅜ 36	67	35¼ Jan	37⅞ Feb	
Union Twist Drill 5	--	44¼ 45	190	43½ Feb	46 Jan	
United Fruit Co *	48	47⅞ 49⅝	2,921	44¾ Jan	51⅛ Jan	
United-Rexall Drug Inc 2.50	--	9¼ 9⅜	109	9¼ Apr	11⅜ Feb	
United Shoe Machinery common 25	70	69⅛ 71½	950	67 Jan	71 Jan	
6% preferred 25	--	46¾ 46¾	10	45¾ Jan	46¾ Feb	
U S Rubber 10	--	48¾ 50⅞	365	48¾ Jan	60⅜ Feb	
U S Smelting Ref & Min com 50	--	44⅞ 47	115	43⅞ Jan	50⅝ Feb	
Vermont & Mass Ry Co 100	--	141 142	12	141 Apr	145 Feb	
Waldorf System Inc *	16½	16⅜ 16⅝	233	16⅜ Apr	17⅞ Jan	
Warren (S D) Co new common *	--	17¼ 17¼	50	15¾ Mar	18 Apr	
Westinghouse Electric Corp 12½	24¼	23¾ 25¾	626	23½ Jan	28¾ Feb	

Chicago Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Adams (J D) Mfg *	—	15¼ 15¼	10	15 Mar	15¼ Apr	
Admiral Corp common 1	--	8⅞ 9	200	8⅝ Mar	10¼ Feb	
Advanced Alum Castings 5	5¼	5⅛ 5¾	850	5⅛ Apr	7½ Feb	
Aetna Ball Bearing common *	--	10½ 10½	50	9⅛ Jan	11¾ Feb	
Allied Laboratories common *	--	17⅞ 18	150	17¾ Apr	19¼ Jan	
American Tel & Tel Co capital 100	165	164⅝ 165	900	164⅝ Apr	174⅝ Feb	
Armour & Co common 5	12½	12½ 13¾	2,500	12¾ Apr	15¼ Mar	
Asbestos Mfg Co common 1	2¼	2¼ 2½	650	2¼ Apr	3⅝ Feb	
Athey Products capital 4	--	10¾ 11	350	10⅝ Mar	13½ Feb	
Automatic Washer common 3	--	4⅝ 5	650	4 Jan	5¾ Feb	
g Avco Manufacturing Corp 3	--	6⅛ 6¼	600	6⅛ Mar	7¼ Feb	
Bastian-Blessing Co common *	--	31 31	50	31 Apr	37 Jan	
Belden Mfg Co common 10	--	20 20½	450	19¼ Jan	21 Feb	
Berghoff Brewing Corp 1	13½	13½ 13⅞	750	13½ Apr	14¾ Feb	
Binks Mfg Co capital 1	13⅜	13⅛ 13¾	1,000	13½ Apr	13¾ Apr	
Borg (George W) Corp 10	--	11 11½	400	11 Mar	13¼ Feb	
Borg-Warner Corp common 5	--	45½ 45½	100	44¾ Mar	49 Feb	
Brach & Sons (E J) capital *	--	42 42	50	40 Mar	50 Jan	
Burd Piston Ring common 1	--	15¾ 16	200	10¾ Jan	16½ Feb	
Butler Brothers common 10	--	17¼ 18	400	17¼ Apr	23⅞ Feb	
Carr-Consolidated Biscuit common 1	--	13¾ 14¼	500	13¾ Apr	20 Jan	
Castle & Co (A M) common 10	--	35½ 36	150	35½ Apr	42 Jan	
Central Ill Secur Corp common 1	--	1¾ 1⅞	1,080	1¾ Apr	2⅜ Feb	
Convertible preferred *	--	12 12½	360	12 Apr	15½ Mar	
Central S W Util common 50c	10⅛	10⅛ 10⅜	2,500	7¾ Jan	11⅞ Feb	
Cherry Burrell Corp common 5	--	22 22½	200	20 Jan	24½ Jan	
Chicago Corp common 1	8⅛	8 8¼	900	7½ Mar	9¼ Feb	
Convertible preferred *	--	64½ 64½	100	63 Jan	65¼ Mar	
Chicago Mil St Paul & Pac v t c *	--	10⅜ 10⅜	100	10⅜ Apr	13⅜ Feb	
Chicago & Southern Air Lines *	8	7¾ 8¼	350	7 Jan	9⅛ Feb	
Chicago Towel Co common *	--	75 76	50	70¼ Jan	85 Feb	
Cities Service Co common 10	--	29½ 29½	100	23⅜ Jan	31½ Jan	
Coleman (The) Co Inc 5	--	24¼ 24½	200	22½ Mar	25 Feb	
Commonwealth Edison common 25	29½	29⅜ 30⅝	3,600	29⅜ Apr	33⅝ Jan	
Consumers Co—						
Common part sh vtc A *	--	41 41	140	35 Feb	43 Mar	
Dodge Mfg Corp common new 10	11⅛	11⅛ 11¼	600	11⅛ Mar	13¾ Feb	
Domestic Credit Corp class A 1	3¼	3¼ 3½	800	3¼ Mar	4¼ Jan	
Eddy Paper Corp (The) *	--	95 95	20	86 Feb	99 Jan	
Electric Household Util Corp 5	17½	17¼ 19	550	16½ Jan	23¾ Feb	
Elgin Nat Watch Co 15	--	22 22⅛	300	19¼ Jan	26½ Mar	
Fitz Simons & Connell Dredge & Dock Co common *	--	12¼ 12⅜	200	8⅞ Jan	12¾ Mar	
Flour Mills of America Inc 5	15	15 15½	1,000	13¾ Feb	16 Jan	
Four-Wheel Drive Auto 10	--	9½ 10⅜	250	9½ Apr	11⅜ Feb	
General Motors Corp common 10	--	58½ 58½	100	52 Jan	65 Feb	
Gibson Refrigerator Co common 1	7⅝	7⅝ 8¼	1,150	7⅛ Jan	9¼ Feb	
Gillette Safety Razor common *	30	29⅞ 30⅜	500	28 Mar	31¾ Feb	
Great Lakes Dr & Dk common *	--	18⅞ 19	150	18 Jan	20 Jan	
Hammond Instrument Co common 1	9¾	9¾ 10⅛	250	9¾ Apr	11 Mar	
Harnischfeger Corp common 10	--	19 19	50	19 Mar	24¼ Feb	
Heileman Brewing Co G capital 1	--	20 20⅜	400	20 Feb	22½ Feb	
c Hein Werner Corp (new) 3	14	14 14½	150	14 Mar	15 Mar	
Hibb Spencer Bartlett common 25	x63	61 63	40	61 Apr	70 Feb	
Horder's Inc common *	--	22½ 22⅞	110	22½ Apr	x24 Jan	

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Illinois Brick Co capital 10	13½	13½ 14	300	13½ Apr	17½ Jan	
Indep Pneum Tool (new) *	22½	22½ 23	350	22 Jan	25 Feb	
Indiana Steel Prod common 1	15	15 15	100	14½ Apr	18 Jan	
Interstate Power $6 preferred *	20	20 20	20	19 Feb	24¾ Jan	
Jim Brown Stores Inc common 1	--	3½ 3½	100	3½ Apr	6¼ Jan	
Katz Drug Co common 1	--	13½ 14	500	13½ Jan	15¼ Feb	
Kellogg Switchboard common *	8	8 8⅛	900	8 Apr	10 Feb	
5% preferred 100	--	97¼ 97¼	10	92 Jan	97¼ Apr	
Leath & Co common *	--	22 22	100	22 Apr	29 Feb	
Libby McNeill & Libby common 7	10⅞	10⅜ 11	2,300	9⅞ Jan	11 Apr	
Lindsay Lt & Chem common *	35	35 37	400	26¼ Jan	40¾ Mar	
Marshall Field & Co common *	--	30 30⅛	200	29½ Jan	34½ Feb	
Mickelberry's Food products 1	--	23 23	100	22¼ Mar	30 Jan	
Middle West Corp capital 5	23	22⅝ 23¾	2,800	20 Jan	24⅜ Feb	
Miller & Hart Inc common vtc	12¾	12½ 13⅛	3,950	9¾ Jan	13½ Mar	
$1 prior preferred 10	--	16 16½	1,500	15¼ Jan	16½ Feb	
Modine Mfg common (new) *	19¼	19 19½	750	16½ Jan	20¼ Feb	
Monroe Chemical Co common *	--	7 7	200	6¾ Mar	8⅜ Feb	
Montgomery Ward & Co *	--	57 57	100	56 Jan	64⅛ Feb	
National Pressure Cooker common 2	35	35 35¾	200	35 Apr	35¾ Apr	
National Standard common 10	40	40 40	50	39⅞ Jan	43½ Feb	
North American Car common 20	29¾	29½ 29¾	200	26 Feb	29¾ Apr	
Northern Ill Corp common *	--	10 10	100	10½ Apr	15 Jan	
Northwest Bancorp common *	--	23¼ 23¾	550	23⅛ Mar	26¾ Feb	
Northwest Util—						
7% preferred 100	--	168 168½	30	148 Jan	180 Feb	
Oak Manufacturing common 1	8	8 8½	950	7⅝ Jan	10¼ Feb	
Parker Pen Co (The) common 25	--	35¼ 35¼	100	35 Mar	50 Feb	
Peabody Coal Co class B com 5	5¾	5¾ 6	2,100	5¾ Apr	9¼ Jan	
6% preferred 100	94½	94½ 95	110	94½ Apr	110 Jan	
Penn Elec Switch class A 10	--	24 24	500	22 Jan	24½ Feb	
Pennsylvania RR capital 50	--	20¼ 21	1,000	20¼ Apr	26⅞ Feb	
Perfect Circle Corp (new) 2½	11½	11½ 12	750	11 Mar	12 Mar	
Potter Co (The) common 1	5	5 5	550	4 Mar	5¾ Jan	
Pressed Steel Car common 1	--	13 13	200	13 Apr	15½ Feb	
Rath Packing common 10	29¼	29 29¾	400	28¾ Jan	32 Feb	
Sangamo Electric Co common *	25½	25 25½	500	25 Jan	29 Feb	
Schwitzer Cummins capital 1	--	15½ 15½	100	15¼ Mar	18 Feb	
Sears Roebuck & Co capital *	34¾	34½ 35½	1,700	34½ Apr	38⅞ Feb	
Serrick Corp class B common 1	10½	10½ 10½	50	8¾ Jan	12¼ Jan	
Shellmar Prod Corp common *	27½	27¼ 28½	1,900	x24¼ Mar	28¾ Jan	
Sinclair Oil Corp *	--	15½ 15¾	900	15¼ Mar	16⅜ Jan	
Society Brand Clothes common 1	--	7¾ 7⅞	500	7¾ Jan	9¼ Feb	
South Bend Lathe Works capital 5	28¼	28⅛ 28½	260	28 Mar	34½ Feb	
Spiegel Inc common 2	--	12½ 13	300	12½ Apr	17¼ Feb	
St Louis Nat Stockyards capital *	32	32 32½	80	31⅞ Jan	38 Feb	
Standard Oil (Ind) capital 10	--	39⅞ 40⅛	300	39¾ Feb	42 Feb	
Storkline Furniture common 10	--	18¼ 18¼	100	18¼ Mar	x22 Feb	
Sunbeam Corp common *	--	30½ 31	150	29 Mar	33 Feb	
Sundstrand Machine Tool common 5	19½	19½ 19½	100	19½ Apr	22⅜ Feb	
Swift & Co capital stock 25	--	33 34	600	33 Apr	37⅜ Jan	
Swift International Co Ltd—						
Certificates of deposit	--	25⅛ 25⅞	100	22⅞ Jan	26⅝ Jan	
Thompson (J R) common *	--	14¾ 14¾	100	14¾ Apr	14¾ Apr	
Trane Co (The) common 2	28¾	28½ 29	500	24 Jan	30½ Feb	
208 South La Salle St Corp *	--	52 52¼	50	51 Jan	54 Feb	
U S Steel common *	69½	69½ 71½	900	69⅛ Jan	79⅛ Feb	
Westinghouse Elec & Mfg common 12½	--	24¾ 25	500	24 Jan	28⅜ Feb	
Wieboldt Stores Inc common *	--	20½ 20½	100	19¼ Feb	23½ Jan	
Wisconsin Bankshares common *	--	12 12¼	600	12 Apr	13½ Jan	
Woodall Indust common 2	--	14¾ 14¾	100	12⅝ Jan	16½ Feb	
Yates-Amer Mach cap 5	--	11½ 12⅜	1,200	10½ Jan	12⅞ Feb	
Unlisted Stocks—						
Alleghany Corp 1	4	4 4	300	3⅞ Jan	5⅝ Feb	
American Radiator & St San com *	--	14¼ 14¼	100	14⅛ Jan	17 Feb	
American Rolling Mill 10	--	32 32	100	32 Apr	41½ Feb	
Anaconda Copper Mining 50	38⅝	38⅝ 39¼	300	37½ Jan	42 Mar	
Certain-teed Products 1	--	-- --	--	16¼ Mar	20¾ Jan	
Columbia Gas & Electric *	11	11 11½	300	10½ Mar	11¾ Jan	
Continental Motors 1	--	9 9⅝	300	9 Apr	12⅝ Feb	
Curtiss-Wright 1	5½	5½ 5⅝	900	5½ Mar	6¼ Feb	
Farnsworth Television & Radio 1	--	7⅛ 7⅛	100	7⅛ Apr	8½ Jan	
General Electric Co *	35⅛	35 35⅜	1,000	34⅝ Mar	39¾ Feb	
Graham-Paige Motors 1	4	4 4	1,300	3⅞ Jan	5¾ Feb	
Laclede Gas Light 4	--	5⅝ 5⅝	10	5⅝ Mar	6⅞ Feb	
Nash-Kelvinator Corp 5	16⅛	16 16¾	900	15½ Jan	19⅝ Feb	
New York Central RR capital *	--	16½ 17	300	16½ Apr	22⅜ Feb	
North American Co 10	--	-- --	--	27⅜ Mar	33⅞ Jan	
Packard Motor Car *	6⅛	6⅛ 6⅜	1,200	6 Jan	7⅝ Feb	
Pan Amer Airways Corp 2½	13¼	12⅞ 13¼	400	11¾ Jan	14¼ Feb	
Paramount Pictures Inc new com 1	--	26⅜ 26⅜	50	24½ Mar	31 Jan	
Pepsi-Cola Co 33⅓	26¼	26¼ 26¼	100	25 Jan	30⅞ Feb	
Pure Oil Co (The) common *	--	24⅛ 24¾	200	21¾ Jan	25½ Mar	
Radio Corp of America common *	--	8½ 8⅝	500	8½ Apr	10⅞ Feb	
Radio-Keith-Orpheum 1	--	13½ 13⅝	300	13 Jan	15⅝ Feb	
Republic Steel Corp common *	--	-- --	--	25¾ Jan	30⅞ Feb	
Socony Vacuum Oil Co Inc 15	--	14⅜ 13¾	1,300	13⅞ Mar	15¼ Jan	
Standard Oil of N J 25	--	66¾ 66¾	100	64 Mar	70 Jan	
Standard Steel Spring 1	14	14 14⅛	300	13¾ Jan	17 Feb	
Studebaker Corp common 1	20¼	20¼ 20¾	400	20¼ Apr	24¾ Feb	
Sunray Oil Corp 1	9⅛	9⅛ 9⅜	1,000	7⅞ Jan	10¼ Mar	
United Corp *	--	3¼ 3¼	200	3¼ Mar	4¼ Jan	
Wilson & Co common *	--	13½ 13½	100	13½ Apr	15 Jan	

Cincinnati Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Aluminum Industries *	21¾	21¾ 21¾	22	17¾ Jan	24½ Feb	
American Laundry Machinery 20	--	30¾ 31½	155	30¾ Apr	37¼ Jan	
American Products *	4	4 4⅛	160	3¾ Jan	4¼ Feb	
Balcrank 1	--	6½ 6½	32	6¼ Mar	7 Jan	
Baldwin 8	17¾	17¾ 17¾	50	16⅝ Apr	20 Mar	
Burger Brewing *	--	20 20	200	20 Apr	28 Feb	
Champion Paper & Fibre *	--	21⅞ 23⅛	105	21 Apr	26⅝ Feb	
Cincinnati Gas common 8.50	25¾	25¾ 26⅜	663	25¾ Apr	29⅝ Feb	
Preferred 100	108	107 108	169	106½ Mar	110 Feb	
Cincinnati New Orleans & Tex Pac 20	80	80 82	107	80 Apr	80 Jan	
Cincinnati Street 2	12½	12½ 13	1,120	12½ Apr	14½ Feb	
Cincinnati Telephone 50	92	92 94¾	213	92 Apr	99½ Jan	
Cincinnati Union Stock Yards *	--	12⅞ 12⅞	30	12⅛ Jan	14¾ Mar	
Eagle-Picher 10	--	22½ 23⅛	130	20 Jan	24¾ Feb	
Formica *	--	28 28	10	24 Jan	32½ Feb	
Hatfield *	--	5½ 5½	66	5 Jan	5½ Apr	

For footnotes see page 46

Digitized for FRASER
http://fraser.stlouisfed.org/

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING APRIL 11

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Hobart class A	*	--	41¼	43	40	40 Jan	43 Apr
Kahn	*	--	20¼	20¾	492	14½ Jan	20¾ Apr
Preferred	50	--	53	53	50	52¼ Jan	54 Mar
Kroger	*	44⅞	44⅞	46⅞	218	44⅞ Apr	50⅛ Jan
Lunkenheimer	*	--	23⅛	23⅛	20	23⅛ Apr	27½ Feb
Magnavox	1	--	16⅛	16⅛	16	16⅛ Apr	17½ Feb
National Pumps	*	--	6¼	6¼	510	5⅞ Jan	6¼ Feb
Procter & Gamble	*	61	59⅝	61⅝	1,668	59⅜ Apr	65⅝ Jan
Randall class B	*	--	5	5	100	3⅞ Jan	5¼ Feb
Rapid	*	--	15	15½	242	13¾ Jan	16½ Jan
U S Printing	*	52	52	52	225	41⅝ Jan	52 Apr
U S Printing preferred	50	51⅜	51¼	51½	92	49½ Jan	52⅛ Feb

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Akron Brass Mfg	50c	--	5½	5½	110	5¼ Jan	5¾ Feb
Alleghany Corp (Un)	1	--	a3⅞	a3⅞	50	3¾ Jan	5¾ Feb
American Coach & Body	5	13½	13½	14	125	13¼ Jan	16 Feb
American Tel & Tel (Un)	100	--	a164⅜	a165¼	237	164¼ Apr	174¾ Feb
Apex Electric Mfg	1	--	a8½	a8⅝	85	7¼ Jan	10⅝ Feb
City Ice & Fuel	*	--	a30½	a30¾	17	30 Mar	32½ Feb
Cleveland Cliffs Iron pfd	*	--	91⅜	95	75	91⅜ Apr	103 Feb
Cleveland Elec Ill common	*	--	38½	38⅞	1,245	37¼ Mar	44½ Feb
4½% preferred	*	--	a111	a111	2	111 Jan	115½ Feb
Cleveland Graphite Bronze (Un)	1	--	a66⅞	a67⅛	100	62 Jan	75⅝ Feb
Cliffs Corp	5	23¼	23¼	25	638	23¼ Apr	29¼ Feb
Consolidated Natural Gas (Un)	15	--	a47⅜	a48⅛	82	46 Mar	54½ Jan
Eaton Mfg	4	--	a50⅛	a51⅜	93	48¾ Jan	57 Feb
Electric Controller	*	--	73	73	35	68 Jan	75 Feb
Erie Railroad (Un)	*	--	a10	a10	65	9¾ Mar	12½ Feb
Faultless Rubber	1	--	20½	20½	473	18⅝ Jan	29½ Feb
Firestone T & R common	25	--	a56⅜	a56⅜	25	54⅛ Mar	61 Feb
Gabriel Co	1	--	a14	a14½	70	12¼ Jan	17⅜ Feb
General Electric (Un)	*	--	a35	a35½	85	34⅝ Mar	39⅞ Feb
General Motors	10	--	a56⅞	a58¾	200	51⅞ Jan	65⅞ Feb
Goodrich (B F) common	*	--	a61⅜	a61⅜	6	61 Jan	71¼ Feb
Goodyear Tire & Rubber common	*	--	a52	a53	165	51½ Apr	61⅜ Feb
Gray Drug Stores	*	19¾	19¾	19¾	271	19¾ Apr	23 Feb
Halle Bros common	5	--	30	30	50	28⅜ Jan	31⅜ Feb
Preferred	50	51½	51½	51½	365	51½ Mar	54½ Jan
Hanna (M A) 4½% pfd	*	--	105½	105½	19	105 Mar	108 Jan
Harbauer Co	*	13	13	13¼	230	13 Mar	15 Jan
Industrial Rayon (Unlisted)	1	--	a42⅝	a42⅝	27	36 Jan	45 Feb
Interlake Steamship	*	--	32¾	32¾	76	32¼ Mar	36½ Feb
Jones & Laughlin Steel	*	--	a33	a33¾	56	32⅜ Jan	39 Feb
Kelley Island Lime & Trans	*	--	14¼	14¼	176	12⅝ Jan	16⅜ Feb
McKee (A G) class A	*	--	60	60	10	59 Mar	63 Feb
Medusa Portland Cement	*	43	43	43	148	43 Apr	52 Jan
Metropolitan Paving Brick	4	--	7	7½	450	6¾ Jan	8½ Feb
National Tile & Mfg	1	--	3⅜	3½	500	3⅜ Apr	4¼ Jan
Nestle Le Mur class A	*	7½	7½	7½	400	7½ Apr	10⅜ Jan
N Y Central RR (Un)	*	--	a16¾	a16⅞	70	16 Jan	22⅝ Feb
Ohio Brass class B	*	--	a35¼	a35¼	6	31 Jan	37½ Mar
Ohio Oil (Un)	*	--	a22⅜	a23⅛	176	21¼ Jan	24⅜ Jan
Packer Corp	*	--	33	33½	180	33 Mar	35½ Mar
Pennsylvania RR (Un)	50	--	a20½	a21	140	20¼ Apr	26⅞ Feb
Radio Corp of America (Un)	*	--	a8⅜	a8¾	50	8½ Apr	10¾ Feb
Reliance Electric & Eng	5	--	17⅛	17⅛	10	16 Jan	20¾ Feb
Republic Steel (Un)	*	25¾	25¾	26¾	499	25⅛ Jan	30⅞ Feb
Richman Bros	*	52¼	51½	52½	623	50½ Jan	54¾ Feb
Standard Oil of Ohio common	10	--	a26¼	a26⅝	500	23¾ Jan	29 Jan
Thompson Products, Inc common	*	--	a46⅞	a46⅞	30	47 Mar	59½ Jan
U S Steel common (Un)	*	--	a70	a71¼	136	68⅛ Jan	79⅜ Feb
Van Dorn Iron Works	*	15	15	16	561	15 Apr	20½ Feb
Warren Refining & Chem	2	--	2⅞	2⅞	100	2⅞ Apr	3½ Jan
White Motor	1	--	a25¼	a25¼	14	23¾ Jan	29⅞ Feb
Youngstown Sheet & Tube	*	--	66⅞	66⅞	200	62⅛ Jan	72½ Feb

WATLING, LERCHEN & Co.

Members

New York Stock Exchange — New York Curb Associate

Detroit Stock Exchange — Chicago Stock Exchange

Ford Building DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Aeronautical Products	1	2½	2⅜	2½	557	2⅜ Apr	3¼ Jan
Allen Electric common	1	--	4⅝	4¾	500	4 Jan	5½ Feb
American Metal Products common	2	18	18	18	655	15¼ Jan	18¾ Feb
Baldwin Rubber common	1	--	11⅞	11⅞	150	11½ Jan	12⅞ Feb
Briggs Manufacturing	*	--	34	34	200	34 Apr	40 Feb
Brown McLaren	1	--	2⅛	2⅛	100	2 Mar	2⅝ Jan
Burroughs Adding Machine	*	--	14⅛	14¼	480	14⅛ Mar	15½ Jan
Chrysler Corp	5	92	92	95½	300	88 Jan	101½ Feb
Consolidated Paper	10	--	20	20¼	450	19¾ Mar	20¾ Feb
Continental Motors	1	--	9	9⅜	200	9 Apr	12½ Feb
Detroit & Cleveland Navigation	10	6⅛	6⅛	6½	2,960	5¼ Mar	6½ Jan
Detroit Edison common	20	--	27⅜	27½	975	25¼ Jan	27½ Apr
New common	20	24⅜	24⅜	24¾	3,687	24⅜ Apr	24¾ Apr
Detroit Gray Iron	1	3¼	3¾	3¼	200	3 Jan	3¾ Feb
Detroit-Michigan Stove	1	12	12	12½	2,006	11⅛ Mar	12½ Apr
Electromaster, Inc	1	--	3⅝	3¾	1,200	3⅝ Apr	4¾ Feb
Federal Motor Truck	*	--	11¾	11⅞	250	11¾ Mar	14½ Feb
Frankenmuth Brewing	1	--	4½	4½	200	4½ Mar	5¼ Jan
Friars Ale	1	--	2	2⅛	450	2 Jan	2⅝ Feb
Fruehauf Trailer	1	--	30⅝	30⅝	100	30⅝ Apr	32⅛ Mar

For footnotes see page 46

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Gar Wood Industries	1	--	7¼	7⅜	200	7⅜ Apr	9¾ Feb
General Finance	1	7¾	7⅝	7¾	400	7⅝ Apr	9¼ Jan
General Motors	10	57¼	57¼	57¼	253	52½ Jan	65 Feb
Gerity Michigan Die Casting	1	7⅜	7¾	7⅞	6,915	6 Jan	8 Feb
Goebel Brewing	1	6¼	6⅛	6¼	1,375	6 Jan	6⅞ Feb
Graham Paige	1	--	4	4⅛	690	3¾ Jan	5½ Feb
Hall Lamp	5	10½	10½	10½	125	10⅛ Feb	11⅞ Feb
Hoskins Mfg common	2½	19½	19½	19¾	265	19 Jan	21 Feb
Houdaille-Hershey	*	--	15½	15½	100	15½ Apr	18⅞ Jan
Hudson Motor Car	*	--	16⅝	17	200	16⅛ Jan	20 Feb
Hurd Lock & Mfg	5	6⅞	6⅞	6⅞	300	6¾ Apr	9 Feb
Kaiser-Frazer	1	6½	6½	6½	100	6½ Apr	9⅝ Feb
King-Seeley	1	--	15	15	200	14 Jan	15½ Apr
Kingston Products	1	--	4⅞	4⅞	100	4⅝ Jan	5½ Feb
Kinsel Drug	1	2	2	2	805	2 Jan	2¾ Feb
Kresge Co (S S)	10	37¾	37¾	38¼	242	35 Jan	38½ Feb
Lakey Fdry & Mach	1	--	6⅝	6⅝	200	6 Jan	7¾ Feb
LaSalle Wines	2	--	5	5	1,000	4⅞ Apr	6½ Feb
McClanahan Oil common	1	1¼	1⅛	1⅜	9,650	1⅛ Apr	1¾ Feb
Michigan Sugar	*	2	2	2	100	2 Apr	2¾ Feb
Motor Products	*	18⅞	18⅞	20¼	395	18⅞ Apr	23¼ Feb
Murray Corp	10	--	12¾	13¼	245	11¾ Jan	15 Feb
National Stamping	2	--	3	3½	889	2¾ Jan	3½ Apr
Packard Motor Car	*	--	6¼	6¼	678	6 Jan	7½ Feb
Peninsular Metal Products	1	4	3⅞	4	1,237	3⅞ Jan	4⅜ Jan
Rickel (HW) Co	2	4	3⅞	4	600	3⅞ Mar	4½ Jan
River Raisin Paper	*	--	8¾	9	2,375	7⅛ Jan	9 Apr
Scotten-Dillon	10	9	9	9	100	8½ Jan	9 Jan
Sheller Manufacturing	1	--	10½	11¼	1,150	9⅞ Jan	13¾ Feb
Standard Tube B common	1	4¼	4¼	4¼	600	4 Jan	4¾ Feb
Superior Tool & Die	1	--	3⅝	3⅝	100	3⅝ Jan	4⅛ Jan
Tivoli Brewing	1	--	6⅝	6⅝	150	6½ Jan	7 Jan
Udylite Corp	1	12⅝	12⅝	13	600	11¼ Jan	13⅞ Feb
United Shirt Distributors	*	--	12	12	250	11⅝ Apr	14 Jan
U S Radiator common	1	15	15	15	150	14¾ Jan	18½ Feb
Warner Aircraft common	1	--	2	2	1,200	2 Jan	2⅝ Feb
Wayne Screw Products new com	4	2¼	2¼	2¼	1,425	2 Jan	2¾ Jan

FAIRMAN & CO.

Member Los Angeles Stock Exchange

COMPLETE INVESTMENT AND BROKERAGE FACILITIES

Listed — Unlisted Issues

Direct Private Wires to

ALLEN & CO., NEW YORK SCHWABACHER & CO., SAN FRANCISCO

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

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Bandini Petroleum Company	1	6⅝	5	6¾	29,770	3⅛ Jan	6¾ Apr
Barker Bros Corp common	*	--	24¼	24½	200	22½ Jan	27 Feb
Barnhart-Morrow Consolidated	1	--	65c	85c	4,407	65c Apr	90c Jan
Basin Oil Co	*	6¼	6⅛	6¼	550	5 Jan	6¾ Feb
Berkey & Gay Furniture Co	1	--	2	2	300	2 Apr	2¾ Feb
Blue Diamond Corp	2	7⅝	7½	7⅝	1,630	7½ Apr	9⅛ Feb
Bolsa Chica Oil Corp	1	8¼	8¼	8¾	2,240	6½ Jan	13 Feb
Broadway Dept Store new common	*	12⅞	12½	13	1,479	12½ Mar	14½ Jan
California Packing Corp com	*	--	a26⅞	a26⅞	25	28½ Jan	29⅝ Mar
Central Investment Corp	20	24	23½	24	440	20 Jan	25 Feb
Certain-teed Products Corp	1	--	a16¾	a16¾	25	16¾ Mar	20⅞ Jan
Cessna Aircraft Co	1	--	a3⅜	a3⅜	50	3⅝ Mar	4⅜ Jan
Chrysler Corp	5	--	a93½	a99⅛	229	91½ Jan	101¾ Feb
Colorado Fuel & Iron common	*	14⅞	14⅞	15½	405	13⅛ Jan	16½ Mar
Preferred	20	--	a18½	a18⅝	86	19⅞ Mar	20 Feb
Consolidated Steel Corp new com	*	23½	23½	25	2,585	23½ Apr	34⅞ Feb
Creameries of America, Inc	1	--	19	19	400	18⅞ Mar	23½ Jan
Douglas Aircraft Company Inc	*	--	a71⅜	a72¾	90	a---	a---
Electrical Products Corp	4	13½	13½	13¾	535	13½ Jan	15½ Feb
Emsco Derrick & Equip Co rights	-----	1c	1c	1c	1,150	1c Apr	1c Apr
Exeter Oil Co Ltd class A	1	1.45	1.45	1.60	7,800	1.45 Apr	2.05 Jan
Farmers & Merchants Natl Bk	100	342	340	342	32	330 Jan	350 Feb
Farnsworth Tel & Radio Corp	1	--	7	7⅜	650	7 Apr	9¼ Feb
Garrett Corp (The)	2	--	8¾	9	300	8¾ Apr	10 Jan
General Motors Corp common	10	--	57	58½	991	52¾ Jan	65 Feb
Gladding, McBean & Co	*	30	30	30⅛	220	30 Jan	34 Feb
Golden State Co Ltd	*	--	29	29	200	29 Apr	33⅛ Mar
Goodyear Tire & Rubber Co com	*	--	52⅞	54	673	52⅞ Apr	58½ Mar
Holly Development Co	1	1.20	1.05	1.20	1,900	1.00 Mar	1.35 Jan
Hudson Motor Car Co	*	a16⅜	a16⅜	a16⅜	50	16 Jan	20¼ Feb
Hunt Foods Inc common	6⅔	18⅞	18⅞	19⅞	340	18⅞ Apr	29 Jan
Intercoast Petroleum Corp	10c	82½c	82½c	82½c	815	65c Jan	1.00 Feb
Jade Oil Co	10c	14c	14c	17c	9,800	14c Apr	22c Feb
Kaiser-Frazer Corp	1	5⅞	5⅞	6¾	1,957	5⅞ Apr	9¾ Feb
Lane Wells Co	1	--	16	16	620	15⅛ Jan	16½ Jan
Lincoln Petroleum Co	10c	1.35	1.30	1.45	10,750	1.25 Jan	1.60 Feb
Lockheed Aircraft Corp	1	--	a16⅝	a17⅞	183	17⅜ Jan	19 Jan
Los Angeles Investment Co	100	--	265	265	55	260 Jan	265 Feb
Mascot Oil Co	1	--	80c	80c	200	75c Jan	95c Jan
Menasco Manufacturing Co	1	2	2	2½	3,020	2 Apr	3¾ Jan
Merchants Petroleum Company	1	--	65c	65c	910	48c Mar	95c Mar
Monogram Pictures Corp	1	--	4½	4½	100	4½ Jan	5 Jan
Mt Diablo Oil Mng & Dev Co	1	--	92½c	92½c	216	92½c Apr	1.15 Jan
Nordon Corporation, Ltd	1	21c	18c	22c	47,200	12c Jan	22c Feb
Northrop Aircraft, Inc	1	7⅝	7⅝	7⅝	230	7¼ Jan	9½ Feb
Occidental Petroleum Corp	1	--	50c	50c	500	30c Jan	62½c Feb
Oceanic Oil Co	1	1.60	1.60	1.80	7,025	1.10 Jan	2.05 Feb
Pacific Gas & Elec common	25	--	37	38½	1,222	37 Apr	42 Jan
6% 1st preferred	25	--	41¼	41¼	120	40 Jan	41⅝ Apr

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

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING APRIL 11

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Pacific Lighting Corp common *	--	5⅞	5⅞	770	5¾ Mar	7 Feb
Pacific Western Oil Corp 10	55	54	58	530	54 Apr	62½ Feb
Puget Sound Pulp & Timber Co *	--	a30	a30	10	25 Feb	27½ Feb
Republic Petroleum Co common 1	10¾	10⅝	10¾	1,688	9 Jan	11¼ Feb
Richfield Oil Corp common *	--	15	15½	1,065	14 Jan	16⅛ Feb
Ryan Aeronautical Co 1	--	a28½	a29⅜	100	26⅜ Feb	30 Mar
Safeway Stores Inc 5	22½	22⅛	22½	69	21¼ Jan	24½ Mar
Sears Roebuck & Co *	--	34½	35	669	34½ Apr	39 Jan
Security Co 30	--	50	50	30	49½ Mar	55¼ Jan
Shell Union Oil Corp 15	--	a26¼	a26¼	20	26¼ Mar	29½ Feb
Sierra Trading Corp 25c	--	14c	17c	34,500	11c Jan	17c Apr
Signal Oil & Gas Co class A *	108	108	110	76	85 Jan	112 Mar
Class B *	--	a107½	a107½	7	a-- ---	a-- ---
Signal Petroleum Co Calif 1	1.05	1.00	1.35	52,952	80c Mar	1.35 Apr
Sinclair Oil Corp *	--	15½	15⅝	855	15¼ Mar	16½ Jan
Southern Calif Edison Co Ltd com 25	31¾	31¾	33⅝	2,481	31¾ Apr	34¾ Jan
6% prefered class B 25	29⅛	29⅛	29¼	3,192	29 Mar	32¾ Feb
5½% preferred class C 25	29	29	29⅛	2,618	29 Mar	32 Feb
Southern Pacific Company *	39	39	40¼	1,030	39 Apr	47 Feb
Standard Oil Co of Calif *	53½	53½	54½	1,469	51⅞ Mar	58 Feb
Sunray Oil Corp 1	--	9¼	9¼	410	7⅞ Jan	10⅛ Mar
Textron Inc 50c	--	14¼	14⅝	220	12⅝ Jan	19¼ Feb
Transamerica Corporation 2	13	13	13⅜	2,699	12¾ Mar	15⅜ Jan
Transcont & Western Air Inc 5	--	20½	20½	120	20½ Jan	20¾ Feb
Union Oil of California 25	21	21	21½	1,838	20⅝ Mar	22½ Jan
United-Rexall Drug Inc *	--	9⅜	9½	1,210	9⅜ Apr	11⅝ Feb
United States Steel Corp *	70⅛	70⅛	71⅝	1,174	70 Apr	79⅛ Feb
Universal Cons Oil Co 10	27	27	27⅛	640	24½ Jan	28¼ Mar
Van de Kamp's H D Bakers, Inc *	--	17½	17½	100	17 Jan	18 Apr
Mining Stocks—						
Alaska Juneau Gold Mining Co 10	--	4⅞	5	525	4⅞ Apr	6⅛ Feb
Calumet Gold Mines Co 10c	34c	21c	35c	10,500	21c Apr	35c Jan
Cons Chollar G & S Mng Co 1	--	1.55	1.60	1,300	1.00 Feb	2.00 Apr
Zenda Gold Mining Co 25c	--	8c	8c	4,000	7½c Mar	12c Jan
Unlisted Stocks—						
Amer Rad & Stan San Corp *	14	14	14¼	225	14 Jan	16⅞ Feb
American Smelting & Refining Co *	--	a54⅛	a55⅜	175	55¾ Mar	58 Feb
American Tel & Tel Co 100	a164⅝	a164⅝	a165⅜	577	164¾ Mar	173 Jan
American Viscose Corp 14	a51⅝	a51⅛	a51⅝	10	52¾ Mar	52¾ Mar
Anaconda Copper Mining Co 50	--	39	39⅜	275	38 Jan	42 Mar
Armour & Co (Ill) 5	--	12¾	12⅞	410	12¾ Apr	15¼ Mar
Atch T & S F Ry Co 100	a85	a85	a85¼	200	92 Jan	97 Jan
Atlantic Refining Co (The) 25	--	33⅞	33⅞	150	33⅞ Apr	36 Feb
Aviation Corporation— Name changed to Avco Manufacturing Corp 3	--	6	6¼	639	6 Apr	7⅛ Feb
Baldwin Locomotive Works 13	--	a21⅛	a21⅞	110	19 Jan	24 Feb
Barnsdall Oil Company 5	--	a23⅜	a23⅜	20	22 Mar	23 Apr
Bendix Aviation Corp 5	--	33½	33½	302	33½ Apr	39⅜ Feb
Bethlehem Steel Corp *	a89⅛	a89⅛	a90⅝	265	90 Mar	96 Jan
Boeing Airplane Co 5	--	a20½	a20½	10	20⅛ Jan	20⅛ Jan
Borden Company 15	a41	a41	a42⅛	53	42½ Jan	42½ Jan
Borg-Warner Corp 5	--	a43⅝	a46⅝	95	46¼ Mar	46½ Jan
Canadian Pacific Ry 25	--	12	12	325	12 Apr	15¼ Feb
Caterpillar Tractor *	--	a57	a57	25	58¾ Apr	63 Feb
Cities Service Co 10	--	a28	a29⅜	37	24 Jan	32 Feb
Columbia Gas & Electric Corp *	--	a10⅛	a11¼	60	10½ Mar	12 Jan
Commercial Solvents Corp *	a23⅜	a23⅜	a23⅞	150	24 Mar	24¾ Feb
Commonwealth Edison Company 25	--	a29⅜	a30	80	30 Mar	31⅞ Feb
Commonwealth & Southern Corp *	--	3	3⅛	780	3 Apr	3⅞ Jan
Continental Motors Corp 1	9	9	9⅜	395	9 Apr	12½ Feb
Crown Zellerbach Corp 5	--	a28	a28¼	203	30½ Jan	31¾ Mar
Curtiss-Wright Corp 1	--	5½	5⅝	270	5½ Apr	6¼ Feb
Class A 1	--	a19¼	a19⅛	5	18⅞ Mar	20 Feb
Electric Bond & Share Co 5	--	a13	a13	4	14 Mar	16⅞ Jan
General Electric Co *	--	35	35¼	792	35 Apr	39½ Feb
General Foods Corp *	a42⅛	a42⅛	a42½	110	42⅜ Feb	42⅝ Jan
Goodrich (B F) Co *	a59⅜	a59⅞	a61⅞	75	64¼ Jan	65⅛ Mar
Graham-Paige Motors Corp 1	--	4	4	350	3⅞ Jan	5¾ Feb
Great Northern Ry Co pfd *	a41⅞	a41⅞	a41⅞	100	a-- ---	a-- ---
Interlake Iron Corp *	--	a11⅞	a12	78	11¼ Jan	13⅛ Jan
International Nickel Co of Canada *	--	a32	a32½	70	32¼ Mar	36 Jan
International Tel & Tel Corp *	--	13½	13⅝	216	13½ Apr	17⅜ Feb
Kennecott Copper Corp *	a45	a45	a46½	442	45½ Feb	46⅜ Mar
Libby, McNeill & Libby 7	--	10½	10½	230	9⅞ Jan	10¾ Feb
Loew's Inc *	--	a22⅞	a23¼	135	23⅛ Mar	25⅝ Jan
McKesson & Robbins, Inc 18	--	a36⅜	a38½	161	38½ Apr	42¼ Jan
Montgomery Ward & Co, Inc *	--	55⅛	55⅛	410	55⅛ Apr	62½ Feb
New York Central RR *	16⅛	16	16¾	1,742	16 Apr	22¼ Feb
North American Aviation Inc 1	--	9⅞	9⅞	102	9¾ Jan	10½ Feb
North American Co 10	--	a26⅞	a28⅛	188	26⅛ Mar	32¼ Feb
Rights	4/16	4/16	4 1/8	5,304	4/16 Mar	4 1/8 Apr
Packard Motor Car Co *	--	6¼	6⅜	446	6 Jan	7¾ Feb
Paramount Pictures Inc 1	--	26	26¼	700	25¼ Mar	30¾ Jan
Pennsylvania Railroad Co 50	--	20⅜	20¾	1,040	20⅜ Apr	26½ Feb
Phelps Dodge Corp 25	--	39¼	39¼	250	39¼ Apr	41⅞ Feb
Pullman Incorporated *	--	56⅝	57⅝	67	54⅞ Jan	60½ Feb
Pure Oil Company *	--	a24⅝	a25	165	22⅝ Jan	25¼ Mar
Radio Corp of America *	8½	8½	8⅝	485	8½ Apr	10¾ Feb
Republic Steel Corp *	--	26	27¼	810	25½ Jan	30⅞ Feb
Socony-Vacuum Oil Co 15	--	14⅝	14⅝	240	14 Mar	15⅛ Jan
Southern Railway Co *	--	39⅛	39⅛	487	39⅛ Apr	47 Feb
Standard Brands, Inc *	--	a34½	a34½	20	a-- ---	a-- ---
Standard Oil Co (Ind) 25	--	a39⅜	a40⅝	178	39¾ Feb	41⅜ Jan
Standard Oil Co (N J) 25	a65⅝	a65½	a67	332	65¼ Feb	68 Feb
Stone & Webster, Inc *	--	a15⅛	a15⅛	10	15 Mar	15¼ Jan
Studebaker Corp 1	--	21	21	335	19⅜ Jan	25½ Feb
Swift & Company 25	--	34	34	110	34 Apr	37¼ Jan
Texas Company 25	--	59	59	248	57⅞ Jan	60 Feb
Texas Gulf Sulphur Co *	a49⅞	a49⅝	a50	245	51⅛ Jan	51⅛ Jan
Tide Water Assoc Oil 10	a19⅛	a19⅛	a19⅝	119	18½ Mar	20¼ Apr
Union Carbide & Carbon Corp *	--	a95⅞	a99⅝	27	93½ Jan	93½ Jan
Union Pacific Railroad Co 100	--	a22⅜	a22¾	30	a-- ---	a-- ---
United Air Lines Inc 10	26½	26½	26½	518	22½ Feb	27½ Mar
United Aircraft Corporation 5	--	19¾	19¾	228	17½ Jan	20¼ Apr
United Corp (Del) 1	--	3⅛	3¼	246	3⅛ Apr	4⅛ Jan
U S Rubber Co 10	--	49½	49½	205	49½ Apr	59 Feb
Warner Bros Pictures Inc 5	--	15⅛	15⅛	1,870	15 Jan	18¼ Feb
Western Union Tel Co A *	--	a19	a19	50	17⅞ Jan	23 Feb
Westinghouse Elec & Mfg Co 12½	a24½	a24¼	a26⅜	43	24¾ Jan	28½ Feb
Willys-Overland Motors Inc 1	--	a11¼	a11¼	50	9½ Jan	13¼ Feb
Woolworth Company (F W) 10	a47⅞	a47⅞	a48½	197	48¼ Apr	50 Feb

For footnotes see page 46

Philadelphia Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Stores *	26¼	26¼	26⅞	214	25⅞ Jan	28⅛ Feb
American Tel & Tel 100	164¾	164¾	165¼	971	154⅜ Apr	174¾ Feb
Baldwin Locom Wks vtc 13	--	21½	21⅝	125	19 Jan	24¼ Feb
Bankers Securities Corp preferred 50	88	88	88	50	76 Mar	88 Apr
Budd Co *	11½	11½	12⅜	587	11½ Apr	15 Feb
Chrysler Corp 5	--	93½	96⅛	435	86⅝ Jan	105½ Feb
Curtis Pub Co commcn *	--	9	9⅝	50	8⅞ Jan	12¼ Feb
Delaware Power & Light 13½	21¾	20½	21¾	1,275	20⅛ Mar	24½ Jan
Electric Storage Battery *	51⅛	50⅛	51⅛	508	47 Jan	51⅛ Apr
General Motors 10	57	56¾	59¼	1,372	51¾ Jan	65¾ Feb
Gimbel Brothers common 5	22½	22½	24⅜	387	22½ Apr	39⅜ Jan
Lehigh Coal & Navigation 10	--	10⅞	11⅛	457	10⅜ Jan	12 Feb
Lehigh Valley RR 50	6⅜	6⅛	6⅝	60	6⅛ Apr	8⅛ Jan
National Pr & Lt ex-distribution *	--	1⅜	1½	82	1⅜ Jan	1⅞ Jan
Pennroad Corp 1	6⅜	6⅜	6⅝	9,673	5⅝ Jan	7¼ Feb
Penna Power & Light *	20¾	20	20¾	3,179	20 Jan	22⅛ Jan
Pennsylvania RR 50	20½	20¼	21¼	5,274	20¼ Apr	27 Feb
Pennsylvania Salt Manufacturing 10	--	44⅜	44⅜	115	44½ Feb	51¾ Jan
Pep Boys 1	--	7¼	7¼	100	7¼ Apr	9¼ Jan
Philadelphia Electric Co common *	24	24	25⅛	5,721	24 Apr	27⅜ Jan
$1 preference common *	--	27⅜	28½	289	26⅝ Jan	29⅝ Feb
3.8% preferred 100	107¼	107⅛	107¾	52	104⅞ Feb	107⅞ Mar
4.4% preferred 100	--	117¾	119	44	115¾ Jan	119¼ Apr
Philco Corp common 3	25½	25½	26⅜	430	21 Jan	30⅛ Feb
Reading Co common 50	19¼	19¼	20⅛	475	19¼ Apr	21¾ Feb
Salt Dome Oil Corp 1	--	9¼	9¼	50	7¾ Jan	9¼ Apr
Scott Paper *	--	42⅜	44⅛	178	41⅞ Mar	49 Jan
$3.40 cumulative preferred *	--	98½	98½	30	98½ Apr	100 Mar
Sun Oil *	--	73⅞	74½	218	71 Jan	74⅝ Feb
Tonopah Mining 1	--	1⅜	1½	150	1⅜ Mar	1¾ aJn
Transit Invest Corp common 25	--	¼	½	1,261	¼ Apr	1⅛ Jan
Preferred 25	4⅝	4⅝	4⅞	2,440	3⅞ Jan	5 Apr
United Corp common 1	3¼	3	3¼	1,156	3 Apr	4¼ Feb
$3 preferred 5	--	51¼	52⅞	37	49⅜ Jan	53 Mar
United Gas Improvement 13½	23⅛	22¾	23⅞	459	22¾ Apr	24¼ Jan
Westmoreland Coal 20	30	30	30½	115	29 Mar	32½ Jan

Pittsburgh Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Allegheny Ludlum Steel *	--	40⅞	41⅝	90	40⅞ Apr	48⅜ Feb
Arkansas Natural Gas Co— 6% preferred 10	--	10⅜	10⅜	50	10⅜ Apr	10⅞ Jan
Blaw-Knox Co *	15⅞	15⅞	16¾	285	15⅞ Apr	20 Feb
Clark (D L) Co *	--	12¼	12½	200	10 Jan	12½ Apr
Columbia Gas & Electric *	11	11	11⅜	830	10¼ Mar	12 Jan
Duquesne Brewing 5	--	28	28	360	27 Jan	29½ Mar
Follansbee Steel 10	19¾	19¾	21	120	15⅜ Jan	22⅝ Mar
Fort Pitt Brewing 1	8½	8½	8½	25	8½ Mar	10¼ Jan
Harbison Walker Refractories *	21⅜	21⅜	21⅞	85	21⅜ Apr	24⅝ Feb
Lone Star Gas 10	--	18⅜	18⅝	213	17⅛ Jan	19⅝ Jan
Mountain Fuel Supply 10	--	16	16	173	14½ Jan	16⅞ Jan
National Fireproofing Corp 5	--	8½	9	972	8¼ Jan	10½ Feb
Pittsburgh Brewing common *	4⅜	4⅜	4½	420	4⅜ Apr	5 Feb
Pittsburgh Oil & Gas 5	--	1⅝	1⅝	111	1½ Jan	1⅝ Jan
Pittsburgh Plate Glass 10	35⅜	35⅜	36¾	455	35⅜ Apr	42⅞ Feb
Pitts Screw & Bolt Corp *	8½	8	8½	162	7⅝ Jan	9⅝ Feb
Pittsburgh Steel Fdy 5% pfd 100	51	51	51	7	51 Apr	58 Feb
Reymer & Bros *	13	13	13	180	13 Jan	13¼ Feb
San Toy Mining 1	10c	10c	15c	1,711	10c Jan	20c Jan
Shamrock Oil & Gas 1	--	22⅜	22⅜	50	22⅜ Apr	22⅜ Apr
United States Glass common 1	--	11½	11½	100	11½ Apr	16 Feb
Westinghouse Air Brake *	30⅞	30⅞	31⅞	113	30¾ Jan	35¾ Feb
Westinghouse Electric Corp 12.50	24¼	24¼	25⅜	158	23¾ Jan	28⅝ Feb

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1871

300 North 4th St., St. Louis 2, Missouri

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
New York Curb Exchange Associate

Phone
CEntral 7600
Bell Teletype SL 593

St. Louis Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Inv common 1	--	13½	13½	50	12⅝ Jan	13½ Mar
Bank Bldg & Eqpt common 3	--	7	7	80	6¾ Mar	7½ Jan
Brown Shoe common 15	--	29⅜	30⅜	155	29⅜ Apr	36⅛ Jan
Century Electric Co common 10	--	9	9	405	7½ Jan	9 Feb
Clinton Industries common 1	--	37½	37½	100	36½ Mar	39½ Mar
Coca-Cola Botting 1	--	28¾	23	290	25 Jan	30 Mar
General Electric common (Un) *	--	35⅛	35½	95	35 Mar	39⅝ Feb
General Motors common (Un) 10	57⅜	57⅛	58¾	218	51⅞ Jan	65¾ Feb
General Shoe common 1	34⅛	33⅛	34⅛	76	33⅛ Apr	36⅛ Feb
Houston Oil common (Un) 25	--	21⅛	21⅛	40	19⅛ Jan	22⅞ Mar
Huttig S & D common 5	--	28	28½	410	27 Jan	30 Mar
Hydraulic Pressed Brick pfd 100	--	2¾	2¾	200	2½ Jan	4¾ Jan
International Shoe common *	40	40	40¾	3,039	37½ Jan	42¼ Mar
Johnson-S & Shinkle common *	--	15	15	35	14 Feb	15½ Mar
Knapp-Monarch common 1	--	11⅞	11⅞	50	11 Jan	12 Feb
Laclede-Christy common 5	13½	13½	13¾	150	13½ Jan	15 Mar
Laclede Gas Light common 4	--	5½	5¾	845	5½ Mar	7 Feb
Laclede Steel common 20	22½	22½	22½	265	21 Jan	23 Jan
Missouri Portland Cement 25	--	20	20	30	19½ Apr	22 Mar
North American common (Un) 25	26¾	26¾	28½	335	26¾ Mar	33⅞ Jan
Rights	4/16	4/16	4/16	935	4/16 Mar	4 1/8 Apr
St Louis Public Service cl A 50	--	8¾	9	600	8¾ Apr	10½ Jan
Sterling Aluminum common 1	--	28¼	28¼	25	27½ Mar	29½ Feb
Stix, Baer & Fuller com new 5	15	14½	15	250	14½ Mar	18 Jan
Wagner Electric common 15	45	42	45	333	40 Mar	51¼ Mar
Rights	--	2¾	3⅛	4,223	2½ Mar	3⅛ Mar

Digitized for FRASER
http://fraser.stlouisfed.org/

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING APRIL 11

San Francisco Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aireon Mfg Corp	50c	3⅞	3¾	3⅞	600	2⅝ Jan	5 Jan
Alaska Juneau Gold Mng Co	10	4⅞	4⅞	4⅞	150	4⅞ Apr	6⅛ Feb
Anglo Calif National Bank	20	32	32	32	268	32 Apr	36 Jan
Atlas Imp Diesel Engine	2.50	8¾	8¾	9⅝	1,335	8 Mar	12 Jan
Bandini Petroleum	1	6½	5¾	6½	2,300	5 Mar	6½ Apr
Bank of California N A	100	205	205	205	45	200 Apr	240 Jan
Bishop Oil Co	2	4⅝	4⅝	4⅝	100	4½ Feb	4⅞ Jan
Calaveras Cement Co common	*	5	5	5½	400	5 Jan	6⅛ Mar
Preferred	100	97	97	100	210	92½ Jan	105 Mar
California Art Tile class A	*	15½	15½	15½	20	13½ Jan	15½ Apr
Calif Cotton Mills	5	9	9	9	700	9 Mar	11 Jan
California Ink Co	*	44½	44½	44½	100	44½ Apr	46⅛ Feb
California Packing Corp common	*	27	26¾	27½	1,118	26¾ Apr	30 Feb
Preferred	50	54	54	54	52	52½ Mar	55 Jan
Caterpillar Tractor Co common	*	56¾	56¾	57½	600	56¾ Apr	63 Feb
Central Eureka Mining Co common	1	1.40	1.30	1.45	3,402	57c Jan	1.45 Mar
Chrysler Corporation common	5	93	93	95¾	772	86½ Jan	105 Feb
Clorox Chemical Co	3⅓	23	23	24	240	23 Apr	30 Jan
Coast Counties G & E 1st pfd	25	26¼	26¼	26¼	31	26¼ Apr	28 Jan
Colorado Fuel & Iron common	*	15	15	15	120	13⅝ Jan	16¼ Mar
Preferred	20	18¾	18¾	18⅞	75	18¾ Apr	19¾ Feb
Columbia Broadcast Syst class B	2½	a24½	a24½	a24½	10	30⅛ Jan	30⅞ Jan
Commonwealth Edison	25	a29½	a29½	a30¼	265	30 Mar	32¾ Jan
Cons Vultee Air Corp common	1	a16⅞	a16⅜	a16⅞	45	15½ Jan	17⅝ Feb
Creameries of Amer Inc common	1	18¼	18	19	1,573	18 Apr	23½ Jan
Crown Zellerbach Corp common	5	28	28	28¼	1,548	28 Mar	32⅞ Jan
Preferred	*	107	106¼	107	47	105½ Jan	108 Jan
2nd preferred	*	a113½	a113½	a114¼	11	114 Apr	123 Jan
Di Giorgio Fruit Corp A common	5	22	21½	24¼	1,096	21½ Apr	32 Jan
B common	5	22	21¾	24⅛	1,166	21¾ Apr	32 Jan
Doernbecher Mfg Co	*	9⅛	9⅛	9½	420	8¼ Jan	11 Feb
El Dorado Oil Works	*	32	32	32½	435	23 Jan	36 Mar
Emporium Capwell Co common	*	41½	41½	42¼	1,155	40 Mar	49¾ Jan
Ewa Plantation Co capital	20	19¼	19¼	20½	200	19¼ Apr	23½ Jan
Farnsworth Tele & Radio common	1	7	7	7⅜	809	7 Apr	9¼ Feb
Food Machinery Corp common	10	a79⅞	a79⅝	a81⅛	215	82⅛ Mar	92¾ Feb
Foster & Kleiser common	2½	6¾	6¾	6¾	150	6⅜ Mar	8 Jan
Galland Linen Service common	2	5¼	5⅛	5¼	600	4¾ Jan	5⅜ Jan
General Motors Corp common	10	56¾	56¾	59½	1,668	52¼ Jan	65¼ Feb
General Paint Corp common	*	24¼	24¼	24⅜	378	20 Jan	28½ Feb
Cum preferred	*	22½	22½	22½	225	22⅜ Jan	23 Jan
Gladding McBean & Co	*	30	30	30½	347	30 Jan	34½ Feb
Golden State Co Ltd common	*	28	28	29½	504	28 Apr	35⅝ Jan
4% preferred	100	101⅜	101¼	102½	134	101¼ Apr	103½ Mar
Greyhound Corp common	*	28¼	28¼	30	755	28¼ Apr	37¼ Jan
Hale Bros Stores, Inc	*	26	26	26	172	26 Apr	29 Jan
Hawaiian Pineapple Co Ltd	*	20⅝	20⅜	21	324	20⅝ Mar	25¾ Feb
Holly Development	1	1.05	1.05	1.10	1,700	1.00 Mar	1.35 Jan
Honolulu Oil Corp capital	*	42	42	43⅞	337	40¾ Jan	45 Mar
Hudson Motor Car Co	*	a16¾	a16¾	a16¾	50	16⅞ Mar	20¼ Feb
Hunt Foods Inc common	6.66⅔	18½	18½	20	810	18½ Apr	29 Jan
Hutchinson Sugar Plantation	15	12	11¾	12	220	10 Feb	12 Apr
Idaho Power Co	20	a36⅜	a36⅜	a36⅜	135	36⅛ Mar	37⅜ Feb
IXL Mining Co	2	1.05	1.05	1.05	100	1.00 Apr	1.45 Feb
Kaiser-Frazer Corp common	1	6	6	6⅞	5,950	6 Apr	9¾ Feb
Langendorf United Bakeries cl B	*	26½	26½	27⅛	556	25 Mar	30 Jan
Leslie Salt Co	10	34¼	34¼	34½	35	33½ Mar	36½ Feb
LeTourneau (R G) Inc	1	24½	24½	24½	100	24 Jan	27¼ Jan
Libby McNeil & Libby	7	10⅞	10⅛	10⅞	220	10 Jan	10⅞ Apr
Lockheed Aircraft Corp	1	a16⅝	a16⅜	a16⅞	40	17¼ Jan	20 Feb
Magnavox Co	1	16	16	16	274	14½ Mar	17⅞ Feb
Marchant Calculating Machine	5	36¾	36¾	37¾	456	31¾ Jan	40⅛ Mar
Menasco Mfg Co common	1	2.20	2.20	2.50	2,350	2.20 Apr	3¾ Jan
Morrison Knudsen	10	14⅝	13½	14¾	835	13¼ Mar	15 Feb
National Auto Fibres common	?	11	11	11⅜	460	11 Apr	14 Feb
National City Lines	1	12	12	12	100	12 Apr	14½ Jan
Natomas Company	*	12½	12½	12⅝	1,300	11¼ Jan	12⅝ Apr
North American Oil Cons	10	26½	26½	26½	500	26½ Apr	30¼ Jan
Occidental Petroleum	1	53c	53c	53c	100	27c Jan	60c Feb
Oliver United Filters class A	*	a30½	a30½	a30½	100	30⅞ Jan	31 Feb
Class B	*	10⅛	10⅛	10⅛	450	10 Mar	13 Jan
Pacific Can Co common	5	10⅜	10⅜	10⅜	100	10⅜ Apr	12⅛ Jan
Pacific Coast Aggregates	5	7⅝	7⅝	7⅞	561	7 Jan	9¼ Feb
Pacific G & E Co common	25	36¾	36⅝	39⅛	10,478	36⅝ Apr	42½ Jan
6% 1st preferred	25	41⅛	41⅛	41½	1,350	39⅞ Jan	41½ Mar
5½% 1st preferred	25	37⅛	37⅜	37⅜	483	35⅝ Jan	38⅛ Feb
5% 1st preferred	25	34¾	34¾	34¾	387	32 Feb	34¾ Apr
Pac Lighting Corp common	*	55	54¼	58	1,038	54¼ Apr	62¾ Feb
Pac Pub Ser common	*	14½	14½	14¾	200	12¼ Feb	15 Mar
1st preferred	*	27½	27½	27¾	3,550	27¼ Feb	28¼ Feb
Pac Tel & Tel common	100	108½	108½	110¼	114	105¼ Mar	129 Jan
Pacific Western Oil Corp	10	a30⅛	a30⅛	a30⅛	91	26½ Feb	26½ Feb
Paraffine Co's common	*	70	70	70½	534	70 Jan	78 Feb
Preferred	100	107¾	107¾	107¾	30	107¾ Apr	108 Apr
Phillips Petroleum Co capital	*	a52	a52	a53⅝	105	57 Feb	57⅝ Feb
Puget Sound P & T common	*	28½	28½	29¼	580	25½ Feb	30⅞ Feb
Railway Equip & Realty common	*	19	19	19¼	275	18¾ Feb	27½ Jan
Preferred	100	86	86	86	50	86 Apr	93 Jan
Rayonier Incorp common	1	21⅜	21⅜	21⅞	310	21⅜ Apr	25 Feb
Preferred	25	36⅜	36⅜	36⅜	150	35¾ Jan	38 Feb
Republic Petroleum Co common	1	10½	10½	10½	201	10 Jan	11⅜ Feb
Rheem Manufacturing Co	1	21	21	21⅛	353	20¾ Mar	25½ Feb
Richfield Oil Corp common	*	15	15	15	163	14⅜ Jan	16 Feb
Roos Bros common	1	41	41	41	45	39 Mar	47 Jan
S & W Fine Foods Inc	10	16¼	16¼	16½	350	16¼ Apr	19½ Jan
Safeway Stores Inc common	5	22⅜	22⅜	22¾	880	21¾ Feb	24⅛ Mar
San Mauricio Mining	10 pesos	12c	12c	14c	63,200	12c Apr	20c Jan
Sears, Roebuck & Co capital	*	35	34¾	35	598	34¾ Apr	38½ Feb
Shell Union Oil common	15	a27⅛	a26¾	a27½	185	26⅛ Mar	30 Jan
Signal Oil & Gas Co class A	*	108	108	110½	60	84¾ Jan	112 Mar
Soundview Pulp Co common	5	50	59	50½	1,805	42 Jan	52⅝ Feb
So Calif Gas Co series A pfd	25	39½	39⅜	39½	270	37½ Jan	40⅝ Mar
Southern Pacific Co	*	39	39	40⅝	2,345	39 Apr	47 Feb
Sperry Corp common	1	a20⅜	a19⅞	a20⅜	65	20¾ Jan	21 Mar
Spiegel, Inc common	2	12⅝	12⅜	12⅝	100	12⅝ Apr	15½ Jan
Standard Oil Co of Cal	*	53	53	54⅝	3,174	51¼ Mar	58 Feb
Super Mold Corp	10	29⅞	29⅞	29⅞	100	29½ Jan	32 Feb
Tide Water Ass'd Oil common	10	19⅛	19⅛	20	525	18¼ Mar	20⅛ Jan
Transamerica Corp	2	13	13	13⅜	6,676	12¾ Mar	15½ Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Union Oil Co of California	25	20¾	20¾	21½	655	20⅝ Mar	22⅞ Jan
Union Sugar	12½	23	23	23	520	20¾ Jan	23 Mar
United Air Lines Corp	10	27	26¼	27½	505	21¼ Jan	28¼ Apr
U S Steel Corp common	*	69¾	69¾	69¾	580	69 Jan	78¼ Feb
Universal Consolidated Oil	10	26¾	26¾	26¾	100	24½ Jan	28 Mar
Victor Equipment Co common	1	9¾	9¾	9⅞	752	9¼ Mar	11½ Jan
Waialua Agricultural Co	20	30	29¼	30	1,090	29¼ Apr	37⅝ Feb
Wells Fargo Bank & U T	100	316¾	316¾	316¾	20	316¾ Apr	330 Jan
West Indies Sugar common	1	31⅛	31⅛	31⅛	150	29⅛ Jan	34⅛ Jan
Western Dept Stores common	50	20	20	20	970	19⅜ Mar	23½ Jan
Western Pacific RR common	*	a37⅝	a37⅝	a37⅝	4	39½ Jan	39½ Jan
Preferred	100	a85⅞	a85⅞	a85⅞	10	a--- ---	a--- ---
Yellow Cab Co common	1	9½	9½	9½	100	9¼ Mar	11¾ Jan
Unlisted Securities—							
Alleghany Corp common	1	4	4	4	140	3⅞ Jan	5¾ Feb
American Factors Ltd	20	30½	30	30½	36	29¾ Apr	35 Feb
American Power & Light	*	13⅜	13⅜	14	450	13 Jan	16¾ Feb
American Radiator & Std San	*	14¼	14¼	14¼	390	14 Jan	17 Feb
Amer Smelting & Refining	*	a55⅛	a55⅛	a55⅝	77	56¾ Jan	57½ Jan
American Tel & Tel Co	100	165⅛	164⅞	165⅛	1,551	164⅞ Apr	174⅜ Feb
American Viscose Corp com	14	a53⅛	a53⅛	a53⅛	75	a--- ---	a--- ---
American Woolen Co com	*	33	32	34¼	775	32 Apr	43½ Mar
Anaconda Copper Mining	50	38⅝	38⅝	39⅜	315	38½ Mar	41⅝ Feb
Armour & Co (Ill)	5	12⅞	12¾	13	340	12¾ Apr	15¼ Mar
Atchison Topeka & Santa Fe	100	84½	84½	84½	175	84½ Apr	96½ Jan
Avco Manufacturing Corp	3	6	6	6⅛	360	6 Apr	7⅜ Feb
Baldwin Locomotive common	13	a20¾	a20¾	a20¾	50	19⅜ Jan	24¼ Feb
Baltimore & Ohio RR common	100	a12⅝	a12⅝	a13⅝	344	14 Mar	16½ Feb
Barnsdall Oil Co	5	22	22	22	100	22 Mar	23⅞ Mar
Bendix Aviation Corp	5	a32⅛	a32	a33⅛	115	33½ Apr	38¼ Feb
Berkey & Gay Furniture Co	1	2⅛	2	2⅛	1,200	2 Apr	2¾ Jan
Bethlehem Steel common	*	a88⅝	a88⅝	a90⅝	286	91½ Mar	91½ Mar
Blair & Co Inc capital	1	3⅝	3¼	4	12,261	3¼ Apr	5¼ Feb
Boeing Airplane	5	a20⅛	a20⅛	a21⅝	13	19¼ Jan	23 Feb
Bunker Hill & Sullivan	2½	18½	18½	18½	200	18½ Mar	19½ Mar
California Oregon Power 6% pfd	100	a120	a119½	a120	6	122½ Feb	122½ Feb
6% preferred (1927)	100	111	110	111	36	110 Apr	112⅛ Feb
Canadian Pacific Railway	25	12¼	12¼	12⅜	400	12¼ Apr	14½ Feb
Chesapeake & Ohio RR	25	45¾	45	46	805	45 Apr	54¾ Jan
Cities Service Co common	10	a28⅜	a28⅜	a29	19	26 Jan	29½ Mar
Commercial Solvents	*	23¾	23¾	23¾	100	23¾ Mar	24⅜ Jan
Commonwealth & Southern	*	3	3	3⅛	1,400	3 Apr	3⅞ Jan
Consolidated Edison Co of N Y	*	27⅛	27	27¼	821	27 Apr	29¼ Feb
Consolidated Natural Gas	15	a47⅝	a47⅛	a47⅞	161	a--- ---	a--- ---
Continental Motors Corp common	1	9	9	9¼	375	9 Apr	12⅜ Feb
Continental Oil Co (Del)	5	a38⅝	a38⅝	a38¾	65	38⅞ Apr	39 Feb
Curtis Publishing Co	*	a9⅛	a9⅛	a9⅝	105	10¾ Jan	12 Feb
Curtiss-Wright Corp	1	5⅝	5⅝	5⅝	200	5½ Mar	6¼ Feb
Dominguez Oil Co	*	23	23	24	1,100	23 Mar	25½ Jan
Dumbarton Bridge	10	5¼	5¼	5¼	100	5¼ Mar	6⅛ Feb
Electric Bond & Share Co	5	a13¾	a13¾	a13¾	50	14⅜ Mar	16 Jan
General Electric Co	*	35⅛	35⅛	35⅜	1,156	35 Mar	39½ Feb
Goodyear Tire & Rubber common	*	51⅝	51⅝	51⅝	497	51⅝ Apr	60⅜ Feb
Graham-Paige Motors common	1	4	4	4	1,025	4 Jan	5⅜ Feb
Great Northern Ry non-cum pfd	*	41½	41½	41½	248	41½ Apr	41½ Apr
Holly Oil Co	1	7¼	7¼	7¼	100	5 Feb	8½ Jan
Hupp Corp	1	5⅝	5⅝	5⅝	200	5⅝ Apr	7 Feb
Idaho Maryland Mines Corp	1	3¼	3⅛	3¼	300	2.80 Jan	3½ Feb
International Nickel Co Canada	*	a31½	a31	a32⅜	201	31⅜ Mar	36¼ Jan
Inter Tel & Tel Co common	*	13⅛	13⅛	13⅛	242	13⅛ Apr	17⅜ Feb
Kennecott Copper Corp	*	a45	a44¾	a46½	280	46½ Jan	49⅜ Feb
Loew's Inc common	*	a22¾	a22¾	a23½	85	23 Mar	25⅞ Feb
Matson Navigation Co	*	23½	23¼	23¾	435	23 Apr	26½ Feb
Montgomery Ward & Co	*	57	57	57	435	56 Jan	64 Feb
Mountain City Copper	5c	2.00	2.00	2.10	900	2.00 Apr	2.50 Jan
Nash-Kelvinator Corp	5	16⅛	16⅛	16⅛	335	15½ Jan	19⅛ Feb
National Distillers Prod	*	21	21	21½	582	18⅛ Jan	22⅝ Mar
N Y Central RR capital	*	16	16	16⅜	820	16 Apr	22 Feb
North American Aviation	1	10	10	10	100	9¾ Jan	10⅝ Feb
North American Co common	10	27	27	27	463	26⅛ Mar	32⅜ Feb
Rights		4⅝	4⅝	4⅜	7,456	4⅛ Mar	4¾ Mar
Northern Pacific Railway cap	100	a17⅜	a17⅜	a18⅝	120	18 Jan	22¾ Feb
Oahu Sugar Co Ltd	20	17¾	17¾	17¾	30	17⅝ Apr	21¼ Jan
Ohio Oil Co common	*	a23⅛	a23⅛	a23⅛	50	a--- ---	a--- ---
Onomea Sugar Co	20	13	13	13	60	12¾ Mar	15 Feb
Pacific Portland Cement com	10	17½	17½	17½	170	13 Jan	18¾ Feb
Packard Motor Co common	*	6¼	6⅛	6⅛	305	6 Jan	7¾ Feb
Pan American Airways	2.50	13	13	13	268	11¾ Jan	15 Feb
Paramount Pictures common	1	26⅛	26⅛	26¾	260	25⅝ Mar	30⅞ Jan
Park Utah Cons Mines	1	a3⅝	a3⅝	a3⅝	50	3⅜ Jan	4⅛ Jan
Pennsylvania RR Co	50	20½	20½	20¾	959	20½ Apr	26½ Feb
Pepsi Cola Co	33⅓c	26¼	26¼	26⅜	360	25½ Jan	30 Feb
Pioneer Gold Mines of B C	1	7¾	7¾	7¾	10	7¾ Apr	7¾ Apr
Pioneer Mill Co	20	7	7	7	25	7 Apr	8¼ Feb
Pullman Inc cap	*	a57½	a55¾	a57½	142	54½ Jan	58 Mar
Pure Oil Co common	*	a24¾	a23⅞	a25	130	21⅞ Jan	25 Mar
Radio Corp of America	*	8½	8½	8¾	1,420	8½ Apr	10¾ Feb
Radio Keith Orpheum	1	a13½	a13½	a13⅞	100	13 Jan	15⅝ Feb
Republic Steel Corp common	*	25¼	25¼	27¼	1,357	25¼ Apr	30¾ Feb
Riverside Cement Co A	*	15¼	15¼	15¾	330	15¼ Apr	18⅝ Feb
Shasta Water Co	*	20	18¾	20	140	18½ Jan	21 Jan
Sinclair Oil Corp	*	15⅝	15⅝	15⅝	199	15¼ Mar	16⅛ Jan
Socony-Vacuum Oil capital	15	14⅛	14⅛	14⅝	1,535	14 Mar	15¼ Feb
So Cal Ed Ltd common	25	31⅞	31⅞	34	781	31⅞ Apr	34⅛ Feb
6% preferred	25	29⅛	29⅛	29¼	658	29⅛ Apr	32⅜ Feb
5½% preferred	25	29⅛	29⅛	29⅛	254	29 Apr	31⅞ Feb
Standard Brands Inc	*	a33½	a33½	a34¼	56	34⅛ Mar	35 Mar
Standard Oil Co of N J	25	a66⅜	a67⅛	a67¼	282	63¾ Mar	69¼ Jan
Studebaker Corp common	1	20	20	21	980	18⅞ Jan	24⅞ Feb
Swift & Co	25	a33½	a33½	a33⅞	20	34¾ Mar	36¼ Jan
United Aircraft Corp common	5	20¼	20¼	20¼	100	18¼ Jan	20¼ Apr
United Corp of Delaware	1	3¼	3⅛	3¼	600	3⅛ Apr	4⅛ Jan
Utah-Idaho Sugar Co	5	3⅞	3⅞	4	200	3⅞ Apr	4¾ Jan
Warner Bros Pictures	5	15	15	15¼	525	15 Jan	18¼ Feb
Westates Petroleum common	1	30c	30c	30c	145	30c Jan	50c Jan
Preferred	1	3¾	3¾	4	570	3⅜ Jan	4⅜ Jan
Western Union Telegraph class A	*	a19⅛	a19	a19¼	205	17⅛ Jan	23 Feb
Westinghouse Electric Corp com	12½	24½	24½	24⅞	514	23½ Jan	28¼ Feb
Willys-Overland Motors	1	10¼	10¼	10¼	100	10 Jan	13 Feb
Woolworth (F W) common	10	48	48	48	855	48 Apr	52¼ Jan

For footnotes see page 46

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

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING APRIL 11

Montreal Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Abitibi Power & Paper com *	18	18	18¼	2,710	17¾ Mar	21⅜ Feb
$1.50 preferred 20	21⅛	20¾	21¼	2,840	18¾ Jan	22 Feb
$2.50 prior preferred 20	--	40½	41	75	37½ Jan	41 Jan
Acadia-Atlantic Sugar A *	23	22¾	23	65	22 Jan	23⅜ Mar
5% preferred 100	--	105	105	25	105 Jan	106 Feb
Algoma Steel common *	--	28	29	420	22½ Jan	30 Apr
Aluminium Ltd *	202	200	205	295	192 Mar	205 Apr
Anglo Can Tel Co 4½% pfd 50	--	52½	52½	10	52½ Jan	52¾ Mar
Argus Corp common *	8½	8½	8½	1,325	7⅞ Mar	9⅜ Feb
4½% preferred 100	96	96	96½	55	95 Feb	98 Feb
Warrants	--	1.35	1.35	100	1.35 Apr	2.00 Jan
Asbestos Corp *	28	28	28¼	432	27 Jan	30⅝ Feb
Bathurst Power & Paper class A *	22¾	22½	22¾	425	21 Jan	23½ Feb
Bell Telephone 100	184	183½	184	404	183½ Apr	191 Feb
Brazilian Trac Light & Power *	22⅛	22⅛	23¼	7,713	22 Mar	23⅞ Jan
British American Bank Note Co *	22	21⅞	22	50	20¾ Jan	23 Feb
British Columbia Forest Products *	3⅝	3⅝	3¾	1,475	3⅝ Apr	4⅜ Feb
British Columbia Power Corp A *	28½	28	28½	60	28¼ Mar	29¼ Jan
Class B *	2½	2¼	2½	1,080	2 Mar	3¼ Feb
Building Products class A *	--	29½	29½	45	29¼ Feb	32½ Feb
Bulolo Gold Dredging 5	18⅜	18⅜	18⅜	250	16 Jan	18½ Feb
Canada Cement common *	19¼	19	19¼	915	19 Mar	23¾ Jan
$1.30 preferred 100	31	30⅝	31	235	30 Jan	31⅜ Feb
Canada Forgings class A *	25¼	25¼	25¼	25	25 Jan	26½ Jan
Canada Northern Power Corp *	10	10	10	265	9½ Mar	11½ Jan
Canada Steamship common *	14¾	14¾	15	340	14⅜ Jan	17¼ Feb
Canada Wire & Cable class B *	--	19	19	100	19 Apr	19 Apr
Canadian Breweries *	24¾	24¾	25¼	2,830	24¾ Mar	27 Feb
Canadian Bronze common *	--	44¾	44¾	100	43 Jan	45 Mar
Canadian Car & Foundry common *	13⅜	13½	13¾	410	13 Jan	14⅞ Feb
Class A 20	18	18	18¼	135	18 Mar	19¼ Jan
Canadian Celanese common *	60	59½	60¼	397	58 Jan	67½ Feb
$1.75 preferred 100	40½	40¼	40½	220	40 Mar	42½ Jan
Canadian Converters class A pfd 20	--	15	15	24	15 Mar	17 Jan
Class B *	--	13½	13½	11	13½ Jan	14 Mar
Canadian Cottons 6% preferred 25	--	30	30	75	30 Apr	31½ Jan
Canadian Foreign Investment *	--	33	33	25	32 Mar	38½ Feb
Canadian Ind Alcohol class A *	13⅜	13¼	13⅜	606	13¼ Apr	16½ Jan
Class B *	--	13	13	50	13 Mar	15¾ Jan
Canadian Locomotive *	--	28	28	50	28 Mar	37 Jan
Canadian Oils common *	17	17	17	5	17 Apr	18½ Jan
Canadian Pacific Railway 25	13½	13½	13¾	1,145	13 Jan	15⅞ Feb
Cockshutt Plow *	13	12¾	13¾	285	12¼ Mar	14¾ Feb
Consolidated Mining & Smelting 5	85½	84½	83¾	1,470	83⅞ Mar	89½ Feb
Consumers Glass *	--	41½	41¾	100	41 Mar	43½ Mar
Crown Cork & Seal Co *	--	47	47	100	45 Jan	48 Jan
Distillers Seagrams *	15⅞	15¾	16¼	4,645	15¾ Apr	19 Jan
Dominion Bridge *	32½	33½	34	515	32½ Jan	37 Feb
Dominion Foundries & Steel *	29½	29½	29½	125	29½ Apr	33 Jan
Dominion Glass common 100	--	36	36	85	36 Apr	42 Jan
Dominion Steel & Coal class B 25	14¾	14⅜	14¾	916	13½ Jan	18¼ Feb
Dominion Tar & Chemical common *	28	28	28⅛	375	25¾ Jan	28¾ Feb
V. T. C. *	--	28	28	470	25¾ Jan	28 Apr
Red preferred 23½	--	25⅛	25⅛	50	25 Jan	26 Feb
Dominion Textile common *	96	96	98	264	92 Jan	100¼ Mar
Preferred 100	--	182	182	15	180 Mar	184¼ Feb
Dryden Paper *	19¾	19¾	20	200	17 Jan	20½ Apr
Eddy Paper class A preferred 20	20⅛	20	20½	155	20 Mar	21 Jan
Electrolux Corporation 1	16½	16½	17¼	110	16¼ Mar	18 Jan
Enamel & Heating Prod *	--	10¼	10¼	35	10¼ Apr	11½ Jan
Famous Players Canad Corp *	18	17¾	18¼	1,640	17½ Feb	19⅝ Feb
Foundation Co of Canada *	25½	25½	25½	200	24 Jan	26 Jan
Gatineau Power common *	18	18	18¼	440	17½ Feb	18½ Feb
5% preferred 100	109¾	109¾	109¾	75	109 Mar	110½ Jan
General Bakeries Ltd *	--	4½	4⅝	175	4½ Mar	5½ Jan
General Steel Wares common *	17½	17½	17¾	355	17¼ Apr	18¼ Jan
5% preferred 100	106	106	106	60	106 Feb	108½ Feb
Gurd (Charles) *	15	14	15	96	13 Jan	15 Apr
Gypsum, Lime & Alabastine *	15	15	15	145	14¾ Mar	16½ Jan
Hamilton Bridge *	7¾	7¾	7⅞	565	7¾ Mar	9¼ Feb
Howard Smith Paper common *	26¾	26¾	27½	156	26¾ Apr	29⅞ Feb
$2 preferred 50	--	51	51	15	51 Apr	53½ Feb
Hudson Bay Mining & Smelting *	42	41	42	695	40½ Jan	45½ Feb
Imperial Oil Ltd *	13½	13⅜	13⅝	3,490	12½ Jan	15⅛ Feb
Imperial Tobacco of Canada common 5	15⅛	15	15⅛	3,660	13½ Jan	15¼ Feb
6% preferred £1	7⅞	7⅞	7⅞	1,100	7⅞ Mar	8⅛ Feb
Industrial Acceptance Corp com *	34	34	34	355	30¾ Jan	34½ Feb
New 4½% preferred 100	--	99½	99½	255	99¼ Mar	100 Mar
5% preferred	105	105	105	510	105 Apr	106 Feb
International Bronze common *	--	25½	25½	40	25 Mar	26 Jan
International Nickel of Canada com *	34½	34½	35¼	2,124	33¼ Mar	37¾ Feb
International Paper common 15	48¾	48¾	50	2,590	48¼ Mar	55 Jan
$4.00 preferred *	--	109½	109½	20	105½ Jan	109½ Mar
International Petroleum Co Ltd *	14½	14½	14⅝	837	14⅛ Jan	16½ Feb
International Utilities Corp 15	12½	12½	12⅝	595	12 Mar	13¼ Feb
Jamaica Pub Serv Ltd common *	13	13	13	125	11¾ Jan	13 Feb
Labatt (John) Limited *	25	25	25½	175	25 Jan	26½ Mar
Lake of the Woods common *	--	35	35	101	33¾ Feb	36 Jan
7% preferred 100	--	175	175	5	172 Feb	175 Mar
Lang & Sons Ltd (John A) *	19¾	19¾	20	55	19¾ Apr	21¾ Feb
Laura Secord Candy 3	20	20	20	115	20 Mar	21 Jan
Lewis Brothers *	16¼	16	16¼	2,470	15 Jan	16½ Feb
MacKinnon Struct Steel common *	--	6	6	25	6 Jan	6 Jan
Massey-Harris *	18¼	18	19¼	977	18 Apr	21½ Feb
McColl-Frontenac Oil *	26	26	26⅝	1,177	23½ Jan	27⅜ Feb
Mitchell (Robert) *	--	17	17	25	16¾ Apr	20 Feb
Molson's Breweries *	35½	35½	36	325	34¾ Jan	36¼ Feb
Montreal Cottons common 100	--	12½	12½	606	12½ Mar	14 Feb
Montreal Light Heat & Power Cons *	24¼	24	24⅝	8,878	19 Jan	24⅝ Apr
Certificates of deposit	24⅞	24⅞	24⅞	2,100	24⅞ Apr	24⅞ Apr
Montreal Locomotive Works *	--	19½	19½	460	18⅞ Mar	22½ Feb
Montreal Tramways 100	--	34	34	73	31 Jan	40 Jan
National Breweries common *	44	43½	44	895	43½ Mar	47½ Jan
National Drug & Chemical pfd 5	13½	13½	13½	50	13 Jan	13¾ Feb
National Steel Car Corp *	25	25	25¾	1,030	23½ Jan	26½ Feb
Niagara Wire Weaving *	--	23½	23¾	55	23½ Apr	26 Jan
Noranda Mines Ltd *	46¾	46¾	47¼	645	46 Mar	53 Jan
Ogilvie Flour Mills common *	--	28½	29	450	27½ Mar	29 Jan
Ottawa Electric Rwys *	84	84	85	15	78¼ Jan	85 Feb
Page-Hersey Tubes *	--	31	31	20	31 Jan	33 Jan
Penmans Ltd common *	66	66	66	10	65 Mar	71 Jan
Placer Development, Ltd 1	17	17	17	350	16 Jan	19½ Feb
Powell River Co *	36¾	36½	36¾	670	34 Jan	38 Feb
Power Corp of Canada *	12½	12¼	13	596	11½ Jan	15 Feb
Price Bros & Co Ltd common *	55⅛	55⅛	57	1,103	54¾ Jan	61¾ Feb
4% preferred 100	--	101	107	150	100½ Mar	103 Feb
Provincial Transport *	--	15¾	15¾	30	15¾ Mar	17 Jan
Quebec Power *	19½	19½	20	315	18¾ Mar	20¾ Jan
St Lawrence Corporation common *	12	12	14½	4,285	9⅜ Jan	15 Mar
A preferred 50	37	37	40	395	36½ Jan	44½ Feb
St. Lawrence Paper 6% pfd 100	--	120	122	65	116 Jan	129 Feb
Shawinigan Water & Power *	24½	24⅜	25	3,718	23½ Jan	25¾ Jan
Sicks Breweries common *	13½	13½	13¾	225	13 Mar	14⅛ Feb
V t c *	12½	12½	13	175	12¼ Mar	13⅝ Feb
Southam Press Co Ltd *	18	18	18	110	17½ Feb	18½ Jan
Southern Canada Power *	--	16½	16½	90	16 Mar	18¼ Feb
Standard Chemicals common *	9	9	9⅛	309	8½ Mar	9⅞ Feb
Steel Co of Canada common *	78	76¾	78	295	76¾ Apr	81½ Feb
Preferred 25	83	83	83	217	83 Mar	89 Jan
Tooke Brothers *	--	39	39	30	35½ Mar	41 Jan
Twin City Rapid Transit *	--	13¼	13¼	50	13¼ Mar	15½ Feb
United Steel Corp *	8¾	8¾	8⅞	355	8¾ Mar	10 Feb
Viau Biscuit common *	--	20	20	52	20 Jan	20 Jan
Walker Gooderham & Worts *	22¼	22	22¾	615	22 Apr	26 Jan
Western Grocers Ltd *	33	33	34½	145	32 Feb	37 Feb
Weston (Geo) common *	29½	29½	30	970	29 Jan	31 Feb
Wilsils Ltd *	--	22	22	625	22 Jan	23 Mar
Winnipeg Electric common *	16⅛	16⅛	16¾	1,955	13 Jan	17⅜ Mar
5% preferred 100	99⅞	99⅞	99⅞	50	97½ Jan	99⅞ Apr
Zellers Limited common *	--	37	37	85	36½ Jan	38 Feb
6% preferred 25	29	29	29	50	27½ Jan	29 Feb
Banks						
Canadienne 10	21⅜	21⅜	21⅜	190	21¼ Apr	22 Feb
Commerce 10	22¼	22	22¼	160	21½ Mar	23 Jan
Montreal 10	27	26½	27¼	856	25¼ Jan	27¼ Apr
Nova Scotia 10	37	37	37	120	37 Mar	39 Jan
Royal 10	23½	23½	23⅞	1,460	23⅛ Mar	25 Jan
Bonds—						
Mont Lt Ht & Pw 3% notes 1949	50	50	50	$52,000	50 Jan	50⅛ Feb

Montreal Curb Market

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Acme Glove Works Ltd *	--	10½	10½	25	8 Jan	11½ Mar
Atlas Steels Limited *	--	10⅝	10⅝	200	10 Jan	12¼ Feb
Auto Fabrics Co Ltd class B *	--	6¾	6¾	125	5¾ Feb	7 Mar
Bathurst Power & Paper class B *	6	6	6	34	6 Mar	7½ Feb
Belgium Glove & Hosiery 5% pfd 20	--	18	18	55	18 Apr	19 Mar
Brand & Millen Ltd A *	2½	2¼	2½	550	2¼ Feb	3 Jan
Brandram-Henderson Ltd *	--	12½	12½	8	12½ Mar	13⅞ Feb
Brewers & Distillers of Vancouver 5	--	15	15	3	15 Apr	17 Feb
British American Oil Co Ltd *	25½	25¼	26	814	25 Mar	27 Jan
British Columbia Packers class A *	--	14¾	14¾	126	14 Mar	16 Feb
Brown Company common 1	4¼	4⅜	4½	3,665	4⅜ Mar	5⅜ Feb
Preferred 100	--	78	78	207	78 Mar	88 Feb
Butterfly Hosiery Co Ltd 1	12	11	12¼	1,375	9½ Jan	12¼ Apr
Calgary Power Co Ltd 6% pfd 100	--	106½	106½	10	106 Jan	107 Feb
Canada & Dominion Sugar *	21½	21½	22	760	20½ Jan	23½ Mar
Canada Malting Co Ltd *	56	55	56	175	54½ Mar	63 Jan
Canada North Pr Corp Ltd 7% pfd 100	--	110	111½	346	110 Jan	112½ Jan
Canada Starch Co Ltd 7% pfd 100	--	120	120	25	109½ Feb	120 Apr
Canada Vinegars Ltd *	15	14	15	115	13½ Feb	15 Apr
Canadian General Electric Co Ltd 50	--	265	265	22	265 Apr	265 Apr
Canadian Gen Investments Ltd *	--	15⅛	15¼	235	15⅛ Apr	16½ Feb
Canadian Industries common *	23½	23	24	2,045	21 Jan	27 Feb
Canadian Ingersoll Rand Co Ltd *	--	62	62	100	62 Apr	69 Feb
Canadian Marconi Company 1	2¼	2¼	2⅜	525	2¼ Apr	2⅞ Jan
Canadian Pwr & Pap Inv Ltd com *	2¾	2¾	3	1,047	2 Jan	3½ Feb
5% preferred *	--	12½	12½	20	12½ Jan	14 Feb
Canadian Silk Products class A *	25	25	25	25	25 Apr	30½ Feb
Canadian Vickers Ltd common *	35	35	36½	1,420	26 Jan	36½ Apr
7% preferred 100	--	143	145	20	135 Mar	154 Jan
Canadian Western Lumber Co 2	3	3	3	3,650	3 Mar	3¾ Feb
Canadian Westinghouse Co *	45	45	46	40	42¾ Jan	47 Feb
Cassidy's Limited 7% preferred 100	--	135	135	10	135 Mar	140 Jan
Claude Neon Gen Advert com *	--	35c	35c	1,100	35c Jan	40c Jan
Preferred 100	--	50¼	50¼	25	50 Feb	52 Feb
Commercial Alcohols Ltd common *	4	3⅞	4	400	3¾ Mar	4¾ Feb
Consolidated Lithograph *	17½	17½	18	150	15½ Jan	18¼ Mar
Consolidated Div Sec preferred 2.50	16	16	16½	36	16 Apr	17 Feb
Consolidated Paper Corp Ltd *	17½	17⅜	18	3,681	17⅛ Mar	19⅝ Jan
Consolidated Textile 5% preferred 20	--	18	18	25	18 Jan	18¾ Feb
Crain Ltd (R L) *	7½	7½	7½	150	7¼ Jan	7½ Apr
Cub Aircraft Corp Ltd *	2⅜	2	2⅝	34,640	1.10 Mar	2⅝ Apr
Dominion Engineering Works Ltd *	--	43	43	30	41½ Jan	48 Jan
Domin Oilcloth & Linoleum Co. Ltd *	--	39	39½	250	37⅝ Jan	40½ Feb
Dominion Square Corp *	--	37	37	310	37 Jan	37½ Jan
Donnacona Paper Co Ltd *	17½	17½	18	545	17 Jan	20 Feb
Eastern Steel Products Ltd *	--	10	10½	125	10 Mar	12 Jan
Esmond Mills Ltd preferred 20	21	21	21	50	20¾ Mar	21⅝ Jan
Fairchild Aircraft, Limited 5	--	2½	2½	575	2½ Mar	3⅛ Jan
Fanny Farmer Candy Shops Inc 1	--	58¼	58¼	35	53 Jan	61 Jan
Fleet Mfg & Aircraft *	3½	3¼	3¾	1,510	3¼ Apr	4⅞ Feb
Ford Motor Co of Canada class A *	22	21⅞	22	909	20 Jan	22¼ Feb
Fraser Companies 1	50	50	51	560	50 Jan	55 Feb
Great Lakes Paper Co Ltd *	31	30	31½	625	24 Jan	34 Feb
A preferred *	--	76½	77	75	63¾ Jan	78 Mar
Halifax Insurance Co 10	--	18	18	25	17¾ Mar	19½ Feb
Hydro-Electric Securs Corp *	3½	3½	3½	275	3½ Mar	4¼ Feb
Inter-City Baking Co Ltd 100	--	79	80	60	79 Mar	80 Feb
International Paints (Can) class A *	--	10	10	100	10 Mar	13 Jan
5% preferred 20	--	27	27	50	25 Jan	27 Apr
Inv Foundation 6% cum conv pfd 50	52½	52½	52½	10	51¾ Mar	52½ Apr
Lake St John Power & Paper *	95	94	95⅛	145	90 Jan	95⅛ Apr
Lambert, Alfred, Inc *	11	11	11	200	9⅛ Jan	12¾ Feb
Lowney (Walter M) Co Ltd *	12½	12¼	12½	730	11¾ Mar	12⅞ Jan
Maple Leaf Milling Co Ltd com *	14¼	14	14¼	325	14 Jan	14¾ Feb
Maritime Tel & Tel common 10	--	20¾	20¾	35	20 Jan	21 Apr
Massey-Harris Co Ltd 6¼% pfd 20	29½	29⅛	29¾	210	28¾ Jan	31⅞ Feb
McColl-Frontenac Oil 4% pfd 100	--	102½	103½	10	102½ Jan	104 Jan
Melchers Distilleries Limited com *	--	6⅜	6½	95	6⅜ Apr	7½ Feb
Preferred 10	14	14	14	275	13½ Feb	14⅞ Jan
Minnesota & Ontario Paper Co 5	--	18	18	200	17 Jan	21 Feb
Montreal Refrig & Storage com *	--	18½	18½	65	17 Feb	18½ Apr
Moore Corporation Ltd *	--	69½	69½	100	68⅞ Mar	74 Mar
Mount Royal Hotel Co Ltd *	13¾	13½	13¾	212	12⅜ Jan	14½ Mar

For footnotes see page 46

Digitized for FRASER
http://fraser.stlouisfed.org/

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING APRIL 11

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Nova Scotia Light & Power com	*	--	105	105	2	104 Feb	111 Feb
Orange Crush Ltd	*	17	17	18	176	17 Apr	22 Jan
Rights		10c	5c	10c	9,643	5c Apr	30c Mar
Pauls Service Stores	*	19⅞	18	19⅞	275	18 Apr	21½ Jan
Power Corp of Can 6% cum 1st pfd	20	--	107½	107½	100	107½ Apr	112½ Jan
6% non cum part 2nd pfd	50	--	58	58	25	55 Jan	60 Jan
Purity Flour Mills Co Ltd	10	--	14	14	25	13 Jan	14 Mar
Quebec Pulp & Paper 7% pfd	100	27	27	27	250	24½ Feb	30 Jan
Quebec Tel & Power Corp class A	*	9½	9½	9½	60	8½ Jan	9½ Apr
Sangamo Co Ltd	*	--	10½	10½	75	10 Jan	11 Mar
Sarnia Bridge Co, Ltd	*	--	12	12	25	10½ Feb	12 Mar
Southern Canada Pow 6% pfd	100	117	117	117	43	117 Apr	123 Jan
Southmount Invest. Co. Ltd		32c	31c	39c	56,415	24c Jan	41c Mar
Thrift Stores Ltd	*	--	17	17	75	16½ Mar	17½ Feb
Union Gas of Canada	*	--	9¾	9¾	100	9⅛ Mar	10½ Mar
United Distillers of Canada, Ltd	*	18	18	18½	75	16 Mar	25 Jan
Windsor Hotel Ltd	*	--	13	13	55	13 Apr	14½ Jan
Mining Stocks							
Arno Mines Ltd	*	--	4½c	4½c	500	3½c Jan	7c Feb
Band-Ore Gold Mines Ltd	1	29c	27c	30c	3,500	27c Apr	44c Jan
Cartier-Malartic Gold Mines Ltd	1	5½c	5c	5½c	3,300	5c Feb	7c Jan
Century Mining Corp Ltd	1	25c	24½c	26½c	18,500	20c Mar	44c Feb
Cheskirk Mines	1	20c	9½c	20½c	24,560	16½c Mar	32c Jan
Consol Central Cadillac Gold Mines	1	47c	47c	48c	5,800	41¾c Mar	60c Feb
Cortez Exploration	1	--	15c	15½c	1,500	13c Mar	25c Jan
Cournor Mining	5	--	34c	36c	1,250	28c Jan	39c Jan
Denison Nickel Mines	1	--	18½c	18¾c	5,500	17c Mar	25¼c Jan
Dome Mines Ltd	*	--	21c	21c	975	18¾ Jan	22 Feb
East Sullivan Mines	1	--	3.25	3.25	500	3.15 Mar	4.65 Jan
El Sol Gold Mines Ltd	1	30c	30c	33c	14,500	25c Feb	37c Mar
Fontana Mines (1945) Ltd	1	11c	11c	11c	4,000	11c Jan	16c Jan
Formaque Gold Mines Ltd	1	68c	67c	70c	8,500	67c Mar	92c Feb
Found Lake Gold	1	6½c	6½c	7c	14,500	6½c Jan	9¾c Feb
God's Lake Gold	*	1.34	1.31	1.52	34,700	95c Jan	1.92 Feb
Goldbeam Mines Ltd	1	--	27c	27c	5,000	23c Jan	40c Feb
Goldora Mines Ltd	1	--	10c	12c	1,000	10c Apr	18c Jan
Goldvue Mines Ltd	1	30c	30c	32c	2,900	30c Apr	43c Feb
Heva Gold Mines Ltd	1	62c	61c	62c	2,700	61c Apr	95c Feb
Hollinger Consolidated Gold	1	11	11	11	770	10 Mar	11⅝ Feb
Hudson-Rand Gold Mines Ltd	1	15c	15c	16c	585	15c Apr	28c Feb
J-M Consolidated Gold Mines Ltd	1	--	4c	4c	1,000	3c Mar	5c Feb
Jack Lake Mines	1	--	10c	10c	1,000	8½c Jan	14¼c Mar
Joliet-Quebec Mines Ltd	1	--	62c	62c	600	58c Mar	90c Jan
Lake Fortune Gold Mines	1	--	8¼c	8¼c	500	8c Mar	13½c Feb
Lake Rowan (1945) Mines Ltd	1	--	22c	22c	500	22c Mar	33½c Jan
Lake Shore Mines Ltd	1	14½	14½	15	100	13⅞ Jan	15¾ Jan
Lingman Lake Gold Mines Ltd	1	--	1.18	1.21	300	1.10 Jan	1.38 Apr
Lingside Gold Mines	1	12½c	12½c	12½c	1,500	12c Mar	22c Feb
Macdonald Mines Ltd	1	3.20	3.20	3.50	3,800	3.15 Mar	4.80 Jan
McIntyre-Porcupine Mines Ltd	5	--	57	57	225	56 Mar	57 Apr
Nechi Cons Dredging	1	1.15	1.15	1.15	2,800	1.02 Jan	1.20 Feb
Normetal Mining Corp Ltd	*	--	1.70	1.70	1,100	1.50 Mar	2.05 Jan
O'Brien Gold Mines Ltd	1	--	2.15	2.28	1,425	1.93 Jan	2.65 Feb
Pandora Cadallic Gold Mines Ltd	1	10½c	10½c	10½c	500	10½c Apr	21c Feb
Paramaque Mines	1	--	15c	15c	5,000	15c Apr	23c Jan
Pitt Gold Mines	1	14c	14c	15c	9,000	13c Feb	18c Feb
Quebec Yellowknife Gold Mines	1	20c	20c	23c	24,000	12c Jan	25c Mar
Regcourt Gold	1	--	61½c	62c	2,000	61½c Apr	77c Feb
Santiago Mines	50c	20c	20c	23c	8,000	20c Apr	34½c Feb
Sherritt-Gordon Mines Ltd	1	4.05	4.00	4.40	8,770	2.10 Jan	5.35 Feb
Siscoe Gold Mines Ltd	1	62c	60c	62c	2,475	50c Jan	67½c Apr
Soma-Duvernay Gold Mines Ltd	1	--	12c	13c	3,500	12c Mar	19c Jan
Stadacona Mines 1944 Ltd		65c	50c	66c	2,869	58c Apr	78c Jan
Sullivan Cons Mines Ltd	1	2.15	2.15	2.26	3,800	2.15 Mar	2.80 Jan
Westville Mines	1	12½	12c	13c	27,000	7c Jan	14c Feb
Oil Stocks							
Gaspe Oil & Gas Co Ltd	1	55c	55c	55c	1,000	42c Mar	75c Jan
Home Oil Co Ltd	*	3.30	3.30	3.30	600	2.94 Jan	3.45 Feb
Homestead Oil & Gas Ltd	1	--	5½c	6c	3,000	3c Mar	7c Feb
Royalite Oil Company Limited	*	16	16	17	47	14½ Jan	19½ Feb

Toronto Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Abitibi Power & Paper common	*	18	18	18½	1,954	18 Feb	21¼ Feb
$1.50 preferred	20	21	20⅞	21½	2,875	18¾ Jan	22 Feb
$2.50 preferred	25	--	40¾	41	195	37½ Jan	41 Jan
Acadia-Atlantic Sugar common	*	--	22¾	23	310	22 Jan	23½ Feb
Acme Gas & Oil	*	--	6¼c	6¼c	1,000	6c Jan	8c Feb
Agnew Surpass	*	35	35	35	10	32 Jan	35 Feb
Akaitcho Yellow Knife	1	1.15	1.15	1.25	1,300	1.15 Apr	1.50 Jan
Alger Gold Mines	1	--	22½c	23c	8,100	20c Jan	32c Feb
Algoma Steel common	*	28¾	28	29½	309	21 Jan	30 Feb
Preferred	100	101¾	101¾	101¾	60	101 Feb	102 Mar
Aluminium Ltd common	*	202	202	206	340	188 Mar	206 Apr
Aluminum of Can pref	100	--	26½	26¾	140	26 Jan	27⅞ Feb
Amalgamated Larder Mines	1	1.10	1.10	1.22	13,200	1.05 Mar	1.90 Jan
American Nepheline Ltd	*	74c	73c	75c	10,575	73c Apr	75c Apr
American Yellowknife	1	--	15c	15c	6,000	12c Mar	19c Mar
Anglo Canadian Oil	*	1.36	1.30	1.40	8,855	97c Jan	1.51 Feb
Anglo-Huronian	*	8.85	8.85	8.85	825	8.75 Feb	9.25 Jan
Anglo-Rouyn Mines	1	1.08	1.01	1.08	3,300	1.01 Apr	1.30 Feb
Apex Consolidated Resources	*	8c	6c	8c	5,700	6c Apr	13c Feb
Aquarius Porcupine	1	--	55c	58c	2,000	53c Jan	70c Feb
Area Mines	1	--	9c	9c	500	8c Mar	13¾c Jan
Argus Corp Ltd common	*	8½	8¼	8¾	240	7½ Mar	9¼ Feb
Preferred	100	95	95	96½	30	91 Jan	97½ Feb
Warrants		1.50	1.50	1.50	66	1.25 Feb	1.90 Jan
Arjon Gold Mines	1	18c	18c	19c	3,700	17c Mar	30c Jan
Armistice Gold	1	56c	55c	61c	11,300	55c Apr	1.03 Jan
Arntfield Mining	1	7½c	7½c	8½c	17,600	7c Mar	12c Feb
Ashdown Hardware class A	10	14	14	14	135	13 Mar	15¼ Jan
Ashley Gold Mining	1	10c	10c	11c	6,526	7c Feb	17c Feb
Astoria Quebec	1	13c	13c	14c	12,000	12c Apr	23½c Jan
Athona Mines	1	28c	26c	28c	13,500	25c Apr	38c Feb
Atlas Steel	*	11	10½	11	625	9⅞ Jan	12½ Feb
Atlas Yellowknife Mines	1	20c	20c	21c	3,700	20c Jan	35c Feb
Aubelle Mines Ltd	1	28c	27c	29c	18,700	26c Mar	39c Feb
Aumaque Gold Mines	1	50c	50c	51c	23,500	50c Mar	76c Jan
Aunor Gold Mines	1	4.75	4.65	4.90	2,758	4.30 Jan	5.20 Apr
Auto Fabrics class B	*	--	6½c	6½c	25	5½c Feb	7⅛c Mar

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Bagamac Mines	1	--	18½c	19c	2,200	16c Mar	26c Feb
Bankfield Consolidated Mines	1	--	13c	13c	500	12c Jan	19c Jan
Bank of Montreal	10	--	26½	27	685	25½ Jan	27 Feb
Bank of Toronto	10	--	37	37	100	37 Apr	40 Jan
Base Metals	*	--	13c	15c	29,300	7½c Jan	18c Feb
Bates & Innes class A	*	--	20	20	35	20 Apr	20¾ Feb
Bathurst Power class A	*	--	22½	23¼	130	20⅞ Mar	23¾ Feb
Bear Exploration & Radium	1	75c	74c	78c	14,700	65c Jan	91c Mar
Beatty Bros class A	*	--	44	44	40	41 Jan	45½ Feb
Beaulieu Yellowknife	1	35c	35c	39c	36,830	34c Jan	54c Feb
Belleterre Quebec	1	--	8.50	9.00	400	8.00 Jan	9.75 Mar
Bell Telephone of Canada	100	184	182½	184	768	182½ Apr	191 Feb
Bertram & Sons class A	*	--	18	18½	40	17½ Jan	19 Mar
Berwick Gold Mines	1	33c	33c	33c	500	33c Mar	55c Feb
Bevcourt Gold	1	1.07	1.07	1.13	10,600	88c Jan	1.34 Feb
Bidgood Kirkland Gold	1	18c	18c	19c	16,000	16c Mar	28c Feb
Biltmore Hats class A pfd	*	--	22⅞	23	60	21½ Mar	23 Apr
Bobjo Mines Ltd	1	21c	20½c	23c	13,920	14c Jan	30c Feb
Bonetal Gold	1	41c	41c	43c	10,100	32c Jan	44c Feb
Bonville Gold	1	--	8c	8c	500	8c Mar	10¼c Feb
Boycon Pershing Gold Mines	*	10c	10c	10¼c	15,000	10c Mar	17c Jan
Bralorne Mines, Ltd	*	--	12	12	425	11¼ Mar	13¼ Mar
Brand & Millen class A	*	2½	2⅛	2½	400	2⅛ Mar	3⅛ Jan
Brantford Cordage common	*	--	14¾	14¾	500	11 Jan	14¾ Apr
Preferred	25	--	27	27	30	27 Apr	27 Apr
Brazilian Traction Light & Pwr com	*	22	22	23⅜	4,326	22 Feb	24 Jan
Preferred	100	--	154	154	10	150 Mar	154 Apr
Brewis Red Lake Mines	1	15c	15c	16c	2,100	14c Apr	30c Feb
British American Oil	*	--	25¼	25¾	1,420	25 Mar	27 Jan
British Columbia Forest	*	3½	3½	3¾	2,950	3½ Mar	4½ Feb
British Columbia Packers "A"	*	--	14¾	15	276	14¼ Mar	16 Feb
Class B	*	--	7	7¼	110	7 Apr	9 Feb
British Columbia Power class A	*	29	28	29	340	27¾ Apr	29½ Jan
Class B	*	2½	2¼	2⅜	410	2¼ Apr	3⅛ Feb
British Dominion Oil	*	18c	17c	18c	10,600	15c Jan	27c Feb
Broulan Porcupine Mines, Ltd	1	39c	39c	39c	1,100	37c Mar	48½c Feb
Bruck Silk Mills	*	--	26	26	25	25 Mar	29½ Jan
Buffadison Gold Mines	1	1.28	1.23	1.33	6,200	1.20 Mar	1.55 Feb
Buffalo Ankerite	*	3.35	3.25	3.70	3,725	3.25 Apr	4.75 Feb
Buffalo Canadian Gold Mines	*	--	24c	25c	5,000	20c Jan	35c Feb
Buffalo Red Lake Mines	1	34c	34c	36c	5,600	28c Jan	50c Jan
Building Products	*	--	29¼	39¾	215	29¼ Mar	32½ Fez
Bunker Hill	*	--	5c	5c	500	5c Mar	7½c Feb
Burlington Steel	*	12	12	12½	270	10 Mar	12½ Apr
Burns & Co class A	*	--	24	24	10	24 Apr	29 Jan
Class B	*	14⅝	14	14⅝	182	13 Mar	15¾ Jan
Calder Bousquet Gold	1	22c	22c	25c	11,100	20c Mar	33c Feb
Calgary & Edmonton	*	2.14	2.05	2.19	5,800	1.70 Jan	2.40 Feb
Callinan Flin Flon	1	9¼c	9c	9½c	7,300	9c Apr	17¾c Feb
Calmont Oils	1	28½c	28c	32c	11,375	24c Jan	40c Feb
Campbell Red Lake	1	--	2.65	2.75	15,100	2.30 Jan	3.50 Feb
Canada Bread common	*	--	6	6½	455	5⅞ Jan	6½ Mar
Class B preferred	50	72½	72	72⅛	43	71 Jan	75 Mar
Canada Cement common	*	--	19	19	25	19 Mar	23¾ Jan
Preferred	20	--	30⅜	30⅜	305	30 Jan	31 Jan
Canada Malting	100	--	54	54	25	53½ Mar	62 Jan
Canada Northern Power	*	--	10	10	100	9¾ Apr	12 Jan
Canada Packers class A	*	--	38⅞	39	595	38 Jan	40 Jan
Class B	*	--	17½	17⅝	123	17 Jan	18 Mar
Canada Permanent Mortgage	100	193	193	197	63	188 Jan	200 Feb
Canada Steamship common	*	14½	14½	14⅞	175	14 Jan	17 Feb
Preferred	50	--	48½	48½	10	47 Jan	49½ Feb
Canada Wire & Cable class A	*	73	73	73½	30	73 Mar	87 Jan
Class B	*	--	19	19½	360	19 Mar	23½ Feb
Canadian Bank of Commerce	10	22	22	22¼	270	21¼ Mar	23 Jan
Canadian Breweries	*	24¾	24½	25¼	1,426	24 Mar	26¾ Feb
Canadian Canners common	*	21½	21½	22½	500	21½ Apr	26 Jan
1st preferred	20	26½	26½	26¾	270	26 Mar	29½ Jan
Conv preferred	*	21½	21	22	220	21 Apr	26 Jan
Canadian Car class A	20	17¾	17⅝	18	230	17⅝ Apr	19¼ Feb
Canadian Celanese common	*	--	59	59	5	59 Jan	67¾ Feb
Preferred	25	--	40½	40½	20	40 Mar	43 Feb
Canadian Dredge	*	--	25	25¼	248	22 Jan	30 Feb
Canadian Food Products class A	*	18¾	18¾	19	215	18¾ Apr	20 Feb
Preferred	100	99½	99½	100	230	99½ Apr	100 Apr
Canadian Industrial Alcohol com A	*	13½	13	13⅝	1,580	13 Apr	16¾ Jan
Canadian Locomotive	*	--	27¾	27¾	10	27½ Mar	37½ Jan
Canadian Malartic	*	--	77c	83c	3,000	70c Mar	87c Feb
Canadian Oils com	*	--	16¾	17	167	16¾ Apr	18½ Jan
Canadian Pacific Railway	25	13⅜	13½	13⅞	1,763	13 Jan	15⅞ Feb
Canadian Tire Corp	*	28	28	28½	10	28 Mar	29 Feb
Canadian Wirebound class A	*	--	26½	26½	100	25⅜ Mar	26½ Apr
Cariboo Gold	1	2.75	2.75	2.90	1,600	2.60 Mar	3.00 Feb
Castle Trethewey	1	1.20	1.20	1.30	1,250	1.11 Mar	1.45 Mar
Central Patricia Gold Mines	1	1.93	1.90	2.05	3,500	1.90 Apr	2.20 Jan
Central Porcupine	1	--	18c	18c	1,000	17c Mar	26c Jan
Centremaque Gold	1	--	20c	20c	1,000	15c Apr	24c Feb
Chemical Research	1	--	45c	45c	1,000	37c Mar	79½c Jan
Cheskirk Mines	1	20c	19c	21c	58,200	16½c Mar	33c Jan
Chesterville Mines	1	3.60	3.60	3.70	1,808	3.40 Mar	4.30 Jan
Chimo Gold Mines	1	39c	37c	41c	17,800	37c Apr	61c Jan
Chromium Mining & Smelting	*	1.75	1.50	2.20	5,840	75c Jan	2.20 Apr
Citalam Malartic	1	8¼c	8¼c	9c	16,000	7¼c Mar	14½c Feb
Cochenour Willans Gold	1	2.92	2.90	3.00	2,050	2.80 Mar	3.45 Feb
Cochrane Dunlop common	*	--	7½	8	100	6 Feb	8 Apr
Class A	*	15	15	15	10	14¾ Mar	15½ Feb
Preferred	25	24½	24½	24½	100	24½ Apr	25 Mar
Cockshutt Plow	*	12½	12½	13	425	12¼ Mar	15 Feb
Coin Lake	1	35c	35c	40c	1,700	35c Apr	51c Feb
Colomac Yellowknife Mines	1	20c	20c	22c	9,700	19c Mar	35c Jan
Coniagas Mines	5	1.80	1.80	1.80	300	1.80 Jan	1.99 Feb
Conlaurum Mines	*	--	1.30	1.35	700	1.27 Mar	1.56 Jan
Consolidated Bakeries	*	19¾	19¾	20¼	295	17½ Jan	21 Feb
Consolidated Beattie	1	94c	86c	94c	16,557	65c Jan	1.00 Feb
Consolidated Central Cadillac Mines	1	49c	47c	49c	1,200	42c Mar	61c Feb
Consolidated Mining & Smelting	5	86	85	86½	1,145	83¾ Mar	89¾ Feb
Consolidated Press class A	*	13	13	13	100	12¾ Apr	13 Apr
Consumers Gas	100	155	155	160	53	155 Apr	175 Jan
Conwest Exploration	*	1.10	1.10	1.30	5,100	92c Jan	1.58 Feb
Corrugated Paper Box common	*	22½	22½	22½	125	16½ Jan	23½ Mar
Cournor Mining	1	31c	31c	33c	1,000	29c Jan	38c Jan
Crestaurum Mines	1	--	33c	35½c	3,200	28c Mar	55c Jan
Croinor Pershing Mines	1	1.08	1.08	1.10	1,400	1.07 Mar	1.50 Jan
Crow's Nest Coal	100	41	41	41	100	41 Mar	44 Mar
Crowshore Patricia Gold	1	1.28	1.28	1.37	6,650	1.00 Jan	1.43 Feb
Cub Aircraft	*	2½	2⅛	2½	12,975	95c Feb	2½ Mar

For footnotes see page 46

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

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING APRIL 11

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
D'Argon Mines	1	15c	14c	15c	7,100	14c Mar	28c Jan
Davies Petroleums	*	--	11c	11c	1,000	8c Jan	15c Feb
Davis Leather class A	*	30	30	30	20	29 Mar	31 Mar
Delnite Mines	1	--	1.99	2.05	700	1.63 Jan	2.45 Feb
Denison Nickel Mines	1	18c	18c	20c	38,700	9c Jan	26c Feb
Detta Red Lake	1	58c	58c	61c	13,600	55c Jan	85c Feb
Dickenson Red Lake	1	1.32	1.31	1.35	900	1.25 Mar	1.70 Jan
Discovery Yellowknife	1	69c	69c	75c	20,900	69c Mar	98c Feb
Distillers Seagrams common	*	15¾	15½	16⅛	1,655	15½ Apr	19½ Jan
Diversified Mining	1	1.02	1.00	1.10	12,380	1.00 Apr	1.34 Jan
Dome Mines Ltd	*	20⅞	20¾	21¼	785	18 Jan	22 Feb
Dominion Bank	10	--	25	25½	740	25 Apr	29½ Jan
Dominion Dairies preferred	35	--	31	31	5	29½ Feb	33 Apr
Dominion Fabrics common	*	--	15	15	25	15 Apr	15 Apr
Dominion Foundry & Steel	1	30	29¼	30	530	29 Mar	33½ Jan
Dominion Magnesium	*	--	8	8⅛	300	8 Jan	9⅞ Feb
Dominion Malting	*	25	25	25	25	25 Feb	27½ Feb
Dominion-Scottish Inv preferred	50	44	44	44½	45	42⅞ Feb	45 Jan
Dominion Steel & Coal cl B	25	14¾	14¼	14¾	345	13½ Jan	18 Feb
Dominion Stores	*	25	25	25	355	25 Apr	27 Jan
Dominion Tar & Chemical common	*	28¼	28¼	28¼	50	26 Jan	28½ Feb
Common vtc		28	27¼	28	160	25¾ Jan	28 Apr
Donalda Mines	1	1.08	1.05	1.15	40,200	1.00 Mar	1.62 Jan
Duquesne Mining Co	1	1.09	1.09	1.15	8,200	1.09 Apr	1.58 Jan
Duvay Gold Mines	1	--	17c	17½c	8,000	15½c Mar	24c Jan
East Amphi Mines	1	37c	36½c	42c	34,500	26½c Mar	57c Jan
East Crest Oil	*	6½c	6½c	7c	5,000	5c Jan	10c Feb
East Malartic Mines	1	2.09	2.05	2.15	5,700	1.99 Mar	2.45 Feb
East Sullivan Mines	1	3.25	3.25	3.40	6,400	3.15 Mar	4.75 Jan
Eastern Steel	*	--	10	10¼	200	10 Mar	12 Jan
Easy Washing Machines	*	--	14¾	14¾	50	14¼ Mar	15 Feb
Eddy Paper class A	20	20	20	20¼	220	20 Mar	21 Jan
Elder Mines	1	1.10	1.10	1.17	12,488	1.03 Mar	1.36 Feb
Eldona Gold Mines	1	50c	50c	56c	37,250	50c Apr	90c Jan
El Sol Gold Mines	1	31c	30c	35c	44,500	20c Mar	38c Apr
English Electric class A	*	20¼	20¼	20¼	10	20¼ Feb	25¾ Jan
Eureka Corp	1	--	2.45	2.54	3,275	2.20 Mar	2.75 Feb
Falconbridge Nickel	*	4.30	4.30	4.50	1,010	4.20 Jan	5.50 Feb
Famous Players	*	18	17¾	18¼	915	17½ Feb	19¾ Feb
Fanny Farmer Candy Shops	1	57	57	58½	1,190	52½ Jan	67 Jan
Federal Grain common	*	6¾	6¼	6¾	200	6⅜ Mar	9½ Jan
Federal Kirkland	1	7½c	7½c	7½c	1,500	7c Mar	11c Feb
Fittings Ltd common	*	9½	9½	9½	97	7 Feb	10 Mar
Class A	*	--	12½	12½	75	11⅞ Jan	13½ Feb
Fleet Mfg & Aircraft	*	3¼	3¼	3¾	1,642	3¼ Apr	5 Feb
Ford of Canada class A	*	22¼	21½	22¼	1,144	19½ Jan	22½ Feb
Francoeur Gold	*	19c	19c	21c	7,000	15c Mar	38c Feb
Frobisher Exploration	*	2.90	2.85	2.95	1,830	2.80 Mar	3.25 Jan
Gatineau Power common	*	18	18	18	217	17 Jan	19 Feb
5% preferred	100	--	110	110½	10	109½ Feb	111 Mar
5½% preferred	100	--	109¾	110	10	109¾ Apr	111 Jan
General Bakeries	*	--	4½	4⅝	1,000	4⅛ Apr	5½ Jan
General Products Mfg preferred	100	--	100	100	15	100 Apr	101½ Mar
General Steel Wares common	*	--	17½	17¾	90	17¼ Mar	18¼ Feb
Giant Yellowknife Gold Mines	1	6.75	6.70	6.95	3,769	5.85 Jan	7.15 Mar
Gillies Lake-Porcupine Gold	1	13c	13c	14½c	10,100	13c Apr	20c Jan
Glenora Gold	1	5½c	5c	6½c	33,000	4c Jan	9c Feb
God's Lake Gold	*	1.35	1.30	1.55	266,467	57c Jan	1.98 Mar
Goldale Mines	1	20c	19c	21c	6,000	17c Mar	22c Feb
Goldcrest Gold	1	17c	15c	17c	16,000	14c Apr	27c Jan
Gold Eagle Mines	1	10c	10c	12½c	19,900	10c Apr	23c Jan
Golden Arrow Mines	1	30c	30c	31c	9,800	30c Mar	50c Jan
Golden Manitou Mines	1	2.70	2.70	2.85	6,600	2.50 Feb	3.30 Jan
Goldhawk Porcupine	*	40c	40c	45c	7,144	40c Mar	74c Jan
Goldora Mines	1	--	10c	11½c	2,500	10c Apr	18½c Jan
Goldvue Mines	1	--	30c	34c	7,200	30c Apr	43c Feb
Goodfish Mining	1	6c	6c	6½c	2,000	4½c Jan	11c Feb
Goodyear Tire common	*	108	106½	108	55	104 Mar	113 Jan
Preferred	50	53½	53½	53½	40	53 Mar	55¼ Jan
Gordon Mackay class A	*	11⅜	11	11⅜	315	11⅜ Mar	11¾ Jan
Class B	*	--	28	28	55	24½ Jan	29¾ Mar
Grafton & Co class A	*	20	20	20	20	20 Apr	21½ Feb
Graham Bousquet	1	--	11½c	12½c	4,500	10c Mar	16c Feb
Great Lakes Paper common	*	31	29¾	31½	1,550	24 Jan	34½ Feb
Class A preferred	*	77	76	79½	1,275	63 Jan	79½ Apr
Great West Saddlery common	*	12½	12½	12½	10	10 Jan	12½ Apr
Gunnar Gold	1	45c	45c	49½c	6,700	42c Jan	57c Jan
Gypsum, Lime & Alabastine	*	--	14⅞	15	315	14½ Mar	16½ Jan
Hahn Brass preferred	*	19½	19½	19½	100	19½ Feb	20 Feb
Halcrow Swayze	1	6⅛c	6⅛c	7c	3,500	6c Mar	10c Jan
Halliwell Gold	1	3c	3c	4c	4,450	3c Apr	4⅞c Feb
Hamilton Bridge	*	--	7¾	7¾	150	7¾ Mar	9¼ Feb
Hard Rock Gold Mines	1	42c	40c	43c	6,750	40c Apr	65c Jan
Harding Carpet	*	11½	11¼	12	680	10 Jan	12 Apr
Harker Gold Mines	1	15c	15c	16c	8,000	14½c Jan	18c Mar
Harricana Gold Mines	1	10½c	10½c	14c	9,800	10½c Apr	21½c Feb
Hasaga Mines	1	1.35	1.24	1.35	4,410	1.04 Jan	1.49 Feb
Heath Gold	1	--	20c	20c	500	20c Apr	35c Feb
Hedley Mascot	1	1.16	1.16	1.20	6,300	1.00 Mar	1.40 Jan
Heva Gold	1	62c	60c	74c	175,950	60c Apr	96c Feb
Highland-Bell	1	--	75c	76c	2,000	72c Apr	89c Mar
Highridge Mining	*	10½c	10½c	12c	5,000	10c Mar	18c Jan
Highwood-Sarcee Oil	*	12c	11c	12c	7,000	8c Jan	16c Feb
Hinde & Dauche	*	22	21	22	225	21 Jan	23½ Feb
Hollinger Consolidated Gold Mines	5	10¾	10⅞	11	2,450	9.85 Mar	11½ Jan
Home Oil	*	3.30	3.25	3.40	12,089	2.75 Jan	3.50 Feb
Homer Yellowknife	1	--	9½c	10½c	3,500	9c Mar	14c Jan
Homestead Oil	1	5½c	5½c	6½c	81,200	3c Jan	7c Feb
Hosco Gold Mines	1	50c	50c	52c	8,800	46c Feb	64c Feb
Howey Gold Mines	1	36c	36c	37c	3,700	35c Mar	47c Feb
Hudson Bay Mining & Smelting	*	41¾	41	42	1,060	40 Jan	45⅝ Feb
Hugh Malartic	1	7c	7c	7½c	8,500	7c Mar	13c Jan
Hunts Ltd class A	*	11¾	11¾	11¾	10	11 Mar	12½ Jan
Huron & Erie common	100	--	115	115	15	107⅝ Jan	115 Mar
20% paid	100	--	21½	21½	10	20½ Jan	22 Mar
Imperial Bank	10	--	25¾	27⅜	225	25⅜ Apr	30 Jan
Imperial Oil	*	13½	13	13⅝	2,670	12½ Jan	15 Feb
Imperial Tobacco of Canada ordinary	5	15⅛	15	15¼	575	13½ Jan	15½ Mar
Indian Lake	1	--	12c	15c	20,500	12c Mar	24c Jan
Ingersoll Machine Co	*	9¾	9¾	10	265	9¾ Mar	10 Mar
Inglis & Co	6	--	10	10	15	9½ Mar	11 Feb
Inspiration Mining & Devel	1	69c	69c	75c	1,000	69c Apr	85c Feb
International Metals class A	*	--	28	28½	300	26 Mar	31 Jan
Preferred	100	--	103	103	10	103 Mar	104¾ Jan
International Nickel Co common	*	34½	34½	35¼	5,146	33¼ Mar	37¾ Jan
International Petroleum	*	14½	14½	14¾	1,860	14 Jan	16½ Feb
International Uranium Mining	1	59½c	52c	60c	22,800	48c Jan	90c Jan
Island Mountain Mines	50c	--	1.45	1.45	500	1.45 Mar	1.68 Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Jacknife Gold	*	10c	9c	10c	4,500	8c Jan	15c Jan
Jacola Mines	1	3¼c	3c	3½c	3,000	3c Mar	4⅞c Feb
Jason Mines	1	35c	33c	40c	26,700	33c Apr	55c Feb
Jellicoe Mines	1	6c	6c	7½c	667	6c Apr	9c Feb
Joliet Quebec Mines	1	56c	56c	62c	7,877	55c Mar	95c Jan
Kayrand Mining	1	13½c	13½c	14c	6,600	12c Mar	24c Jan
Kelvinator Co	*	--	29	29	10	25 Mar	31 Mar
Kelwren Gold	1	32c	31c	32c	6,700	30c Mar	55c Jan
Kenville Gold	1	--	36c	30c	4,300	32c Mar	42c Jan
Kerr-Addison Gold Mines	1	13⅞	13¼	13⅞	1,780	12½ Feb	14 Jan
Kirkland Golden Gate	1	28c	28c	32c	25,350	28c Apr	46c Jan
Kirkland Lake	1	1.64	1.63	1.70	25,330	1.33 Jan	1.82 Apr
Kirkland Townsite	1	--	14c	14c	2,000	13c Mar	19c Feb
Labatt (John)	*	--	25	25½	130	24¾ Jan	26½ Mar
Labrador Mining & Exploration	1	4.90	4.80	5.00	3,245	4.80 Mar	6.20 Feb
Laguerre Gold Mines	1	28c	28c	34c	11,200	28c Apr	61c Feb
Lake Dufault Mines Ltd	1	59c	57c	59c	2,600	50c Mar	86c Jan
Lake Fortune Gold	*	--	8c	8¼c	2,500	8c Jan	15c Jan
Lake Rowan	1	--	22c	22c	500	20c Mar	33c Jan
Lake Shore Mines	1	14½	14¼	15¼	440	13⅝ Jan	16 Feb
Lake Wasa Mining	1	97c	97c	98c	3,900	96c Mar	1.25 Jan
Lake of Woods Milling common	*	--	34	34	5	33½ Feb	35½ Jan
La Luz Mines	*	--	3.50	3.60	1,075	3.25 Mar	4.50 Jan
Lamaque Gold	*	--	6.25	6.50	625	5.70 Feb	6.50 Jan
Lang & Sons	*	--	19¾	20	220	19¾ Apr	21½ Feb
Lapa Cadillac Gold	1	8c	8c	8c	1,000	8c Jan	13c Jan
Lapaska Mines	1	32c	32c	33c	2,000	32c Mar	50c Jan
Larder "U" Mines	1	7½c	7c	8c	7,700	7c Apr	17c Jan
Laura Secord Candy	3	20½	20	20½	180	20 Jan	21¼ Feb
Lebel Oro Mines	1	3½c	3½c	3½c	1,500	3c Jan	4½c Feb
Leitch Gold Mines, Ltd	1	1.25	1.25	1.28	6,300	1.20 Mar	1.40 Jan
Lexindin Gold	1	20c	20c	25c	16,000	19c Apr	34c Jan
Lingman Lake Gold Mines	1	1.15	1.11	1.21	37,700	1.05 Mar	1.32 Mar
Little Long Lac Gold Mines Ltd	*	2.00	2.00	2.02	1,700	1.84 Mar	2.40 Feb
Loblaw Groceterias class A	*	31⅛	31	31½	430	30½ Mar	33¾ Jan
Class B	*	30	29	30	555	29 Apr	31½ Jan
Loew's (Marcus) common	100	--	84½	84½	20	84½ Apr	84½ Apr
Louvicourt Goldfields	1	2.65	2.65	2.85	7,775	2.58 Mar	3.60 Feb
Lunward Gold Mines	1	32c	30c	32c	4,500	25c Mar	39c Jan
Lynx Yellowknife Gold	*	22c	22c	25c	5,600	20c Mar	28c Jan
Macassa Mines	1	3.90	3.80	4.00	3,300	3.10 Jan	4.20 Mar
MacDonald Mines	1	3.15	3.15	3.45	8,300	3.15 Apr	4.85 Jan
Macfie Red Lake	1	21c	21c	25c	10,200	20c Jan	39c Feb
MacLeod-Cockshutt Gold Mines	1	1.91	1.85	1.97	3,725	1.80 Mar	2.25 Feb
Madsen Red Lake Gold Mines	1	3.40	3.40	3.50	3,100	3.20 Mar	3.95 Jan
Magnet Consolidated Gold	1	40c	38c	40c	7,300	36c Mar	52c Jan
Malartic Gold Fields	1	1.80	1.80	2.03	16,150	1.80 Apr	2.45 Feb
Manitoba & Eastern	*	3¼c	3¼c	3½c	5,800	3c Jan	5¼c Feb
Maralgo Mines	1	6¼c	6¼c	7c	1,500	6c Jan	8c Feb
Marcus Gold	1	85c	85c	92c	2,700	83c Mar	1.15 Jan
Martin-McNeely Mines		13½c	13½c	15c	5,000	9c Mar	18c Apr
Massey-Harris common	*	18	18	19½	755	18 Apr	21¾ Feb
Preferred	20	29½	29¼	29½	370	28½ Jan	32 Feb
McCabe Grain class A	*	--	10	10	500	9¾ Apr	11 Jan
McColl Frontenac Oil common	*	26½	25½	27	560	23⅜ Jan	27½ Feb
Preferred	*	103	103	103	35	102 Mar	104 Jan
McIntyre Porcupine Mines	5	57	57	57½	570	54 Jan	59½ Feb
McKenzie Red Lake	1	70c	70c	75c	4,950	70c Mar	94c Jan
McLellan Gold	1	--	4c	4c	500	3c Feb	4¾c Feb
McMarmac Red Lake Gold	1	42c	42c	46c	12,120	41c Mar	62c Jan
McWatters Gold	*	--	16c	16¼c	3,900	15c Jan	20c Feb
Mercury Mills	*	--	18½	18½	40	17 Mar	19 Jan
Mid-Continent Oil & Gas	*	8c	7½c	8c	13,500	6c Feb	11c Feb
Midland & Pacific Grain	*	16½	16½	16½	100	16 Mar	16½ Mar
Milton Brick	*	--	2½	2½	150	2¼ Jan	3⅜ Jan
Mining Corp	*	9.10	9.00	9.25	1,205	8.25 Mar	10.50 Jan
Model Oils	1	--	19c	19c	1,075	18c Mar	23c Feb
Modern Containers class A	*	--	21½	21½	120	20 Feb	21½ Apr
Modern Tool Works	*	8¾	8½	8¾	395	7½ Jan	9 Feb
Monarch Knitting common	100	16	16	16¾	205	16 Mar	18 Jan
Moneta Porcupine	1	55c	51c	55c	2,825	50c Mar	72c Feb
Montreal Light Heat & Power	*	24½	24⅛	24¾	2,863	19 Feb	24¾ Apr
Montreal Locomotive	*	19½	19¼	19¾	605	19 Mar	22½ Feb
Moore Corp common	*	69	69	71	904	68 Mar	74⅛ Mar
Mosher Long Lac	1	19c	18c	19c	4,200	17½c Mar	25c Jan
Mylamaque Mines	1	25c	25c	26c	5,600	23c Apr	37c Jan
National Drug & Chemical pfd	5	13½	13½	13½	150	13 Jan	14 Jan
National Grocers common	*	--	17½	17½	100	17½ Jan	19½ Mar
Preferred	20	29	29	29¼	55	29 Jan	30 Mar
National Petroleum	25c	19c	17c	19c	4,000	12c Jan	21c Feb
National Sewer Pipe class A	*	34	34	34	25	29 Feb	34 Apr
National Steel Car	*	25	24¾	25½	505	23 Jan	26½ Feb
National Trust	10	27⅛	27	27⅛	100	26 Jan	27⅜ Mar
Negus Mines	1	2.20	2.20	2.35	10,450	1.90 Mar	2.55 Mar
New Bidlamaque	1	7½c	7½c	7½c	3,600	7c Feb	12½c Jan
New Calumet Mines	1	--	1.00	1.03	3,500	1.00 Apr	1.45 Jan
New Marlon Gold	*	42c	42c	49c	24,250	37c Jan	65c Feb
Newnorth Gold	1	--	6c	6c	500	6c Mar	9½c Jan
Nib Yellowknife	1	10c	10c	12c	10,300	10c Mar	17c Jan
Nicholson Mines	*	8c	8c	8c	1,000	8c Jan	13c Jan
Nipissing Mines	5	1.62	1.60	1.63	600	1.60 Apr	2.10 Jan
Noranda Mines	*	46½	46½	47¼	1,563	46½ Feb	54 Jan
Norbenite Malartic Mines	1	66c	63c	70c	21,200	54c Mar	83c Jan
Norgold Mines	1	--	5¼c	5¼c	9,000	5c Mar	9c Jan
Normetal Mining	*	1.70	1.67	1.70	4,100	1.55 Mar	2.05 Jan
Norpick Gold Mines	1	35c	35c	37½c	5,800	30c Mar	44c Feb
Norseman Mines	1	10½c	10½c	11c	5,500	10c Mar	16c Feb
Northern Canada Mines	*	--	65c	65c	820	60c Mar	78c Feb
North Inca Gold	1	47c	39c	47c	142,006	24c Jan	47c Apr
Northland Mines (1940)	1	6c	6c	6c	9,200	5½c Mar	10c Jan
North Star Oil common	*	5	5	5	100	5 Mar	6¼ Jan
Norzone Rouyn Mines	1	39c	39c	42c	26,600	39c Apr	76c Feb
O'Brien Gold Mines	1	2.15	2.12	2.30	9,020	1.85 Jan	2.67 Feb
Ogama-Rockland	*	1.72	1.72	1.73	41,300	1.30 Jan	1.73 Mar
Okalta Oils	*	54c	53c	54c	3,400	40c Jan	65c Feb
O'Leary Malartic	*	16½c	16c	17c	3,500	15¼c Mar	21c Jan
Omega Gold Mines	1	--	9c	9c	1,000	7½c Mar	19c Jan
Omnitrans Exploration	1	--	12c	13c	1,000	9c Jan	15c Mar
Orange Crush	*	18	17¾	18	387	17¾ Apr	23 Feb
Orenada Gold Mines	1	--	14c	14½c	1,300	13c Mar	18½c Feb
Orlac Red Lake Mines	1	52c	50c	56c	25,950	50c Apr	70c Feb
Osisko Lake Mines	1	1.39	1.19	1.43	91,150	1.04 Mar	2.26 Jan
Osulake Mines	1	--	60c	63c	12,100	52c Mar	75c Feb
Pacific (Eastern) Gold	1	46c	46c	46c	200	45c Mar	65c Feb
Pacific Petroleums	1	--	90c	92c	2,600	84c Jan	1.20 Feb
Page Hershey Tubes	*	--	30	30½	285	30 Apr	33½ Jan
Pamour Porcupine Mines Ltd	*	1.55	1.55	1.69	8,550	1.40 Jan	1.70 Jan

For footnotes see page 46

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

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING APRIL 11

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Pandora Cadillac	1	--	10½c	10½c	1,000	10½c Mar	20c Feb
Paramaque Mines	1	14c	13c	15c	5,700	13c Apr	23½c Jan
Partanen Malartic	1	4c	4c	4c	4,500	3c Jan	5½c Jan
Paymaster Cons Mines	1	51c	47½c	55c	31,250	47c Mar	56c Jan
Pen-Rey Gold Mines	1	15½c	15½c	16c	18,600	15c Mar	29c Jan
Perron Gold Mines	1	--	1.06	1.12	5,200	1.00 Mar	1.31 Feb
Photo Engravers	*	--	27	27	50	26 Mar	28 Mar
Piccadilly Porcupine	1	--	12c	12c	1,500	10c Jan	17c Feb
Pickle Crow Gold Mines	1	2.81	2.81	3.00	712	2.80 Mar	3.30 Feb
Pioneer Gold Mines of B C	1	--	3.75	3.85	1,200	3.45 Jan	4.25 Feb
Porcupine Peninsula	1	30c	30c	32c	15,200	25c Mar	38c Jan
Porcupine Reef Gold	1	35½c	35½c	36½c	3,500	35½c Apr	42c Mar
Powell River	*	36¾	36¾	37	590	33½ Jan	38 Feb
Powell Rouyn common	1	1.15	1.15	1.20	1,200	83c Jan	1.67 Feb
Voting trust certificates	1	1.08	1.08	1.17	400	71c Jan	1.60 Feb
Power Corp	*	12	12	13⅛	390	12 Feb	15 Feb
Premier Gold	1	78c	75c	80c	7,000	71c Mar	1.40 Jan
Premier Trust	100	--	60¾	60¾	40	49¼ Jan	60¾ Apr
Preston East Dome	1	--	1.58	1.61	4,020	1.50 Mar	1.92 Jan
Purdy Mica Mines	1	--	10¾c	10¾c	2,000	10c Mar	20c Jan
Purity Flour Mills common	10	--	13¾	14	310	13 Jan	14 Feb
Preferred	40	54⅛	54⅛	54¾	210	54 Mar	55 Jan
Quebec Gold	1	--	90c	95c	1,500	85c Jan	1.15 Feb
Quebec Manitou Mines	1	86c	86c	96c	5,400	80c Mar	1.20 Jan
Queenston Gold Mines	1	85c	85c	85c	1,667	80c Mar	1.14 Jan
Quemont Mining	*	17¼	17⅛	17⅞	2,401	16½ Mar	21½ Jan
Reeves Macdonald	1	--	1.60	1.60	200	1.25 Mar	1.70 Mar
Regcourt Gold	1	58c	58c	63c	189,600	55c Jan	80c Feb
Reno Gold	73c	10c	10c	10c	500	7c Jan	15c Feb
Richmac Gold (1936)	1	40c	35c	40c	10,600	32c Apr	47c Feb
Robertson Mfg common	*	--	40½	40½	10	40 Jan	43¼ Feb
Robinson, Little common	*	8¾	8¾	8¾	100	6⅞ Mar	9 Apr
Class A	*	--	18¾	18¾	25	18¾ Apr	19 Feb
Roche Long Lac	1	10c	9c	10c	1,000	8c Apr	12c Feb
Rochette Gold	1	--	9c	9c	500	9c Mar	12½c Feb
Rouyn Merger Gold Mines	1	39½c	39c	43c	10,720	35c Jan	58c Feb
Roxana Oils Co	*	64c	64c	70c	9,800	49c Jan	1.03 Jan
Royal Bank	10	23½	23½	23¾	560	23½ Mar	25 Jan
Royalite Oil	*	16½	16½	17	245	14½ Jan	20 Feb
Rush Lake Gold Mines	1	40c	40c	42c	6,100	34c Mar	71c Feb
Russell Industries common	*	--	12	12⅝	1,335	12 Jan	13 Feb
St Lawrence Corp common	*	13	11¾	14	2,495	9½ Jan	15 Mar
A preferred	50	--	37½	40	355	36½ Jan	44½ Feb
St Lawrence Paper preferred	100	--	120	120	25	117 Jan	129 Feb
San Antonio Gold Mines Ltd	1	4.10	4.10	4.20	747	3.85 Mar	4.50 Jan
Sand River Gold	1	7½c	7½c	8½c	2,500	7c Jan	10c Jan
Sannorm Mines	1	25½c	24c	26c	19,300	19c Jan	27c Mar
Sarnia Bridge	*	--	12¼	12¼	25	11 Feb	12½ Mar
Senator Rouyn Ltd	1	41c	40c	46c	19,500	40c Mar	64c Jan
Shawinigan Water & Paper	*	--	24½	25	645	23½ Jan	25½ Jan
Shawkey Mines (1945)	1	--	33c	34c	4,400	31c Jan	43c Jan
Shea's Winnipeg Brewery class A	*	11½	11½	11½	100	11½ Mar	13¾ Jan
Sheep Creek Gold	50c	1.25	1.25	1.25	800	1.20 Mar	1.65 Jan
Sherritt-Gordon Gold Mines	1	4.10	4.00	4.40	88,630	2.06 Jan	5.35 Feb
Sicks' Breweries common	*	--	13⅛	13¾	290	12½ Mar	14¼ Feb
V. T. C.		12¾	12½	13	740	12¼ Mar	13½ Feb
Sigma Mines	1	9.00	9.00	9.50	347	8.75 Jan	10¼ Feb
Silknit Ltd common	5	--	15	15	810	15 Apr	19¾ Feb
Preferred	40	--	39½	39½	5	38½ Feb	40 Feb
Silver Miller Mines	1	36c	30c	36c	16,520	29¾c Mar	53c Feb
Silverwood Dairies class A	*	11¾	11¾	12	846	11½ Jan	12½ Jan
Class B	*	--	8¼	8¼	166	6⅞ Jan	8⅞ Feb
Simpson's Ltd class A	*	28	27¾	28½	500	27⅜ Mar	32 Jan
Class B	*	23½	23½	24¼	360	23 Mar	29 Jan
Preferred	100	106	106	106¼	140	104¼ Jan	106½ Mar
Siscoe Gold Mines	1	62c	60c	65c	4,585	48c Jan	68c Feb
Sladen Malartic Mines	1	46c	46c	50c	17,700	40¼c Mar	54c Feb
Slater (N) Co	20	30	30	30	380	30 Apr	32½ Jan
Southam Co	*	17½	17½	18	425	17¼ Apr	18½ Feb
Springer Sturgeon	*	1.20	1.11	1.25	39,800	97c Jan	1.25 Jan
Stadacona Mines (1944)	*	65c	63c	66c	6,206	60c Mar	78c Jan
Standard Chemical common	*	9	9	9½	215	8½ Mar	9⅞ Feb
Standard Paving	*	6¼	6	6½	760	6 Apr	8 Feb
Preferred	*	19¼	19	20	240	19 Apr	23 Feb
Stanley Brock class A	*	--	10¾	10¾	200	10 Mar	11 Jan
Class B	*	--	7½	7½	25	7 Jan	7⅞ Mar
Starratt Olson Co	1	--	85c	91c	11,500	80c Mar	1.06 Jan
Stedman Bros	*	--	16¾	16¾	50	16½ Feb	17½ Jan
Steel Co of Canada common	*	77½	77	78	235	77 Mar	83 Jan
Preferred	25	82	82	83¾	210	82 Mar	89¾ Jan
Steeloy Mining Corp	*	20c	20c	21¼c	10,000	15c Mar	22½c Mar
Steep Rock Iron Mines	1	2.09	2.06	2.18	11,380	2.01 Mar	2.65 Feb
Sterling Coal	100	10¼	10	10¼	170	9 Mar	10¼ Jan
Sturgeon River Gold	1	--	25c	25c	4,300	23c Feb	27c Mar
Sudbury Contact Mines	1	--	6½c	7c	1,500	6¼c Mar	10c Jan
Sullivan Cons Mines	1	2.20	2.15	2.30	2,162	2.15 Mar	2.85 Jan
Surf Inlet Consol Gold	50c	29c	28c	30c	10,742	23c Jan	31c Mar
Sylvanite Gold Mines	1	2.25	2.25	2.40	5,750	2.25 Jan	2.75 Jan
Taku River Gold	*	95c	90c	96c	14,200	82c Jan	1.00 Feb
Tamblyn (G) common	*	27¾	27¾	27¾	50	26 Feb	28 Jan
Preferred	50	53	53	53	20	53 Mar	54 Mar
Taylor, Pearson preferred	10	--	12½	12½	115	12 Jan	12½ Apr
Teck-Hughes Gold Mines	1	3.40	3.60	3.60	3,781	3.25 Feb	3.70 Apr
Thompson-Lund Mark Gold Mines	*	--	44c	46c	4,500	41½c Mar	60c Jan
Thurbois Mines	1	53c	52c	55c	3,100	43c Jan	65c Feb
Tip Top Tailors	*	20	20	20⅛	570	18 Feb	21 Mar
Toburn Gold	1	1.05	1.05	1.13	700	1.05 Apr	1.40 Jan
Tombill Gold	*	--	24c	24c	500	22c Jan	30c Jan
Toronto Elevators	*	--	11⅝	11⅝	1,124	11¼ Jan	12 Jan
Toronto General Trusts	100	175	175	175¾	30	170 Jan	175¾ Apr
Towagmac Exploration	1	20c	19c	20c	800	17c Mar	30c Feb
Transcontinental Resources	*	81c	80c	81c	4,050	77c Mar	1.10 Feb
Union Gas Co	*	9	9	9½	1,760	9 Apr	10½ Feb
Union Mining	1	15c	15c	16c	4,035	13½ Mar	21 Jan
United Corp class A	*	--	30½	30½	30	30 Mar	30½ Apr
Class B	*	19⅛	19⅛	19⅜	300	17½ Mar	21 Feb
United Fuel class A preferred	50	--	47	47	35	46¼ Jan	49½ Feb
United Oils	*	--	6½c	6½c	2,100	6½c Apr	12c Feb
United Steel	*	8¾	8⅜	9	915	8⅜ Mar	10 Feb
Upper Canada Mines	1	--	2.40	2.45	4,650	2.25 Mar	2.65 Jan
Ventures, Ltd	*	9.25	9.25	9.40	1,028	9.10 Jan	12 Feb
Vicour Mines	1	17c	17c	19c	4,500	16c Jan	22c Jan
Villbona Gold	1	10c	9c	10c	2,000	9c Apr	18c Jan
Vulcan Oils	1	--	21c	21c	525	16½c Mar	25c Feb
Waite-Amulet Mines, Ltd	*	4.50	4.50	4.60	1,648	4.40 Jan	4.95 Jan
Walker-G & W	*	22¼	22	23	2,788	22 Apr	26 Jan
Wekusko Consolidated	1	44½c	44½c	48c	80,100	22c Jan	50c Mar
Westeel Products	*	27	27	27	25	23¾ Jan	27 Mar
Western Grocers common	*	--	34½	34½	15	27 Feb	38¼ Feb
Preferred	100	--	35⅛	35⅛	20	35 Mar	36 Jan
Class A	*	37¾	37¾	38¼	100	36⅝ Jan	39⅜ Mar
Weston (George) common	*	29¾	29¾	30	1,340	28 Jan	31 Feb
Preferred	100	--	105	105	5	104½ Mar	108 Jan
Wiltsey-Coghlan Mines	1	11c	10c	12c	6,500	10c Apr	18c Jan
Winchester Larder	1	14c	12¾c	15c	6,100	12¾c Apr	29c Jan
Wingait Gold Mines Ltd	1	20c	20c	21c	56,000	20c Apr	21c Apr
Winnipeg Electric common	*	16¼	16¼	17	1,759	13½ Jan	17⅜ Mar
Preferred	100	99⅞	99½	99⅞	15	98½ Jan	99⅞ Mar
Winora Gold	1	--	12c	12½c	5,500	11c Mar	17c Feb
Wool Combing	5	23⅛	23⅛	23⅛	50	21¾ Mar	25¾ Jan
Wright Hargreaves Mines	*	3.05	3.05	3.25	2,014	3.00 Mar	3.40 Jan
Yellorex Mines	1	--	24c	24c	600	20c Jan	28c Mar
Ymir Yankee Girl	*	--	15c	17c	13,200	10c Jan	19c Mar
York Knitting	*	15½	15½	15½	625	14 Feb	16½ Mar
1st preferred	100	--	15½	15½	525	14 Feb	16½ Mar

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Asbestos Corp	*	28⅛	28	28¼	255	27 Jan	31 Feb
British Columbia Pulp & Paper	*	--	55	55	50	48 Jan	64 Feb
Brown Co common	1	--	4½	4½	100	4¼ Mar	5⅝ Feb
Preferred	100	78	77½	78	735	77½ Jan	88½ Feb
Bulolo Gold	5	18½	18½	18½	300	16 Jan	18¾ Feb
Canada & Dominion Sugar	*	21½	21½	22¼	540	20½ Jan	23½ Mar
Canada Vinegars	*	14	14	14	110	13½ Feb	15¼ Jan
Canadian Fairbanks Morse	*	38	34	38	245	34 Apr	39 Jan
Canadian Industries common	*	--	24	24	270	21 Jan	25¼ Feb
Canadian Marconi	*	2⅜	2⅜	2½	900	2¼ Feb	3 Jan
Canadian Vickers common	*	35¼	35¼	36½	745	26 Jan	36½ Apr
Canadian Western Lumber	2	--	3	3⅛	1,200	3 Mar	3¾ Feb
Canadian Westinghouse	*	45	45	45½	50	43 Jan	50 Mar
Coast Copper	5	--	1.75	1.75	100	1.75 Apr	2.40 Jan
Consolidated Paper	*	17½	17½	17⅞	1,770	17¼ Mar	19¾ Feb
Dalhousie Oil	*	38c	38c	39c	2,550	32c Jan	52c Feb
Dominion Bridge	*	33	33	34	75	32½ Jan	37 Feb
Donnacona Paper	*	--	17¼	17⅞	135	17 Mar	19⅜ Mar
Foothills Oil & Gas	*	2.65	2.60	2.65	900	1.90 Jan	2.75 Feb
Hayes Steel	*	--	23	23	20	23 Apr	30 Feb
International Paper common	*	48¾	48¾	50¼	2,610	48 Jan	55¼ Jan
Minnesota & Ontario Paper	*	18	18	18¼	965	17 Jan	21 Feb
Ogilvie Flour common	*	--	28¼	29¼	70	28 Jan	30 Feb
Oil Selections	*	6c	5¼c	6c	9,000	4½c Mar	8c Apr
Pend Oreille	1	2.91	2.91	3.00	400	2.75 Mar	3.40 Jan
Southmount Investment	*	35c	34c	37c	287	23c Jan	38c Mar
Stop & Shop	*	90c	90c	90c	5	90c Apr	1.75 Jan
Temiskaming Mining	1	10c	9c	10c	8,200	9c Mar	12c Jan
Yukon Consolidated	1	1.40	1.40	1.40	2,900	1.25 Mar	1.45 Jan

Cottonseed Receipts to February 28

On March 13, the Bureau of Census issued the following statement showing cottonseed received, crushed and on hand, and cottonseed products manufactured, shipped out, on hand and exported for the seven months ended Feb. 28, 1947 and 1946.

COTTONSEED RECEIVED, CRUSHED AND ON HAND (TONS)

State—	Received at mills, Aug. 1-Feb. 28* (tons) 1946-47	1945-46	Crushed, Aug. 1-Feb. 28 (tons) 1946-47	1945-46	Stocks at mills, Feb. 28 (tons) 1946-47	1945-46
United States	2,922,575	2,932,264	2,465,266	2,671,938	574,995	478,674
Alabama	214,357	247,732	173,397	212,994	45,591	45,294
Arizona	56,830	47,544	40,419	39,516	16,776	8,405
Arkansas	398,358	291,076	283,920	275,049	122,673	62,353
California	166,611	126,439	107,369	83,576	60,418	44,956
Georgia	253,945	281,372	226,424	257,260	28,457	42,565
Louisiana	69,070	119,860	68,833	110,510	577	2,106
Mississippi	351,836	513,140	300,028	418,971	64,057	111,575
North Carolina	165,344	148,298	137,983	137,600	32,556	25,828
Oklahoma	93,524	95,010	90,022	89,128	7,031	7,009
South Carolina	188,019	167,856	179,657	161,907	10,387	10,461
Tennessee	320,396	224,743	242,822	204,283	89,087	34,650
Texas	549,579	612,230	543,575	626,906	63,258	69,523
All other States	94,706	65,964	70,837	54,238	24,127	13,949

*Includes 100 and 992 tons destroyed during 1946-47 and 1945-46, respectively. Does not include 117,806 and 219,340 tons on hand Aug. 1, 1946 and 1945, respectively, nor 56,973 and 39,232 tons reshipped during the seasons 1946-47 and 1945-46.

COTTONSEED PRODUCTS—PRODUCED, SHIPPED AND STOCKS

Products—	Season	Stocks at beginning of Season Aug. 1	Produced Aug. 1-Feb. 28	Shipped Aug. 1-Feb. 28	Stocks Feb. 28
Crude oil (thousand pounds)	1946-47	*23,333	768,456	747,954	†86,564
	1945-46	55,121	821,211	807,468	107,008
Refined oil (thousand pounds)	1946-47	‡263,154	§346,225	-------	¶182,808
	1945-46	275,625	707,360	-------	404,672
Cake and meal (tons)	1946-47	31,628	1,087,713	960,666	158,675
	1945-46	52,258	1,178,751	1,174,961	56,048
Hulls (tons)	1946-47	25,925	572,195	512,695	85,425
	1945-46	61,697	638,819	659,682	40,834
Linters (running bales)	1946-47	35,054	**792,407	718,556	††108 905
	1945-46	18,576	808,759	751,910	75,425
Hull fiber (500-lb. bales)	1946-47	503	14,234	14,136	601
	1945-46	323	13,060	12,468	915
Motes, grabbots, etc. (500-lb. bales)	1946-47	1,730	30,386	19,695	12,921
	1945-46	2,451	33,128	26,437	9,142

* Includes 10,389,000 pounds at oil mills, 10,682,000 pounds at refining and manufacturing establishments and 2,262,000 pounds in transit.

†Includes 30,893,000 pounds at oil mills, 45,278,000 pounds at refining and manufacturing establishments and 10,393,000 pounds in transit.

‡Includes 245,794,000 pounds at refining and manufacturing establishments and 17,360,000 pounds held elsewhere and in transit.

§Produced from 693,604,000 pounds of crude oil.

¶Includes 179,956,000 pounds at refining and manufacturing establishments and 2,852,000 pounds held elsewhere and in transit.

**Includes 237,752 bales first cut, 462,151 bales second cut and 92,504 bales mill run.

††Includes 76,813 bales first cut, 22,517 bales second cut and 9,575 bales mill run.

For footnotes see page 46

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

OVER-THE-COUNTER MARKETS

Quotations for Friday, April 11

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.99	6.58
Affiliated Fund Inc	1¼	4.22	4.62
Amerex Holding Corp	10	30¼	32¼
American Business Shares	1	3.90	4.27
Associated Standard Oil shares		7⅝	8⅜
Axe-Houghton Fund Inc		7.44	8.04
Axe-Houghton Fund B		15.54	16.89
Beneficial Corp	1	5½	6¼
Blair & Co	1	3¾	4½
Bond Inv Tr of America		99.71	103.86
Boston Fund Inc	5	20.01	21.63
Broad Street Invest Co Inc		16.77	18.13
Bullock Fund Ltd	1	17.18	18.83
Canadian Inv Fund Ltd	1	4.35	5.05
Century Shares Trust	*	28.93	31.11
Chemical Fund	1	13.73	14.86
Christiana Securities com	100	2,970	3,070
Preferred	100	149	154
Commonwealth Invest	1	5.68	6.17
Delaware Fund	1	15.36	16.61
Dividend Shares	25c	1.42	1.56
Eaton & Howard—			
Balanced Fund	1	24.24	25.91
Stock Fund	1	14.67	15.68
Fidelity Fund Inc	*	23.25	25.03
Financial Industrial Fund, Inc		1.92	2.10
First Boston Corp	10	36	39
First Mutual Trust Fund	5	5.31	5.89
Fundamental Investors Inc	2	13.23	14.50
Fundamental Trust shares A	2	5.63	6.50
General Capital Corp	*	41.18	44.28
General Investors Trust	1	5.50	5.90
Group Securities—			
Agricultural shares		6.98	7.57
Automobile shares		6.21	6.74
Aviation shares		5.88	6.38
Building shares		8.15	8.84
Chemical shares		6.64	7.20
Electrical Equipment		9.58	10.38
Food shares		5.31	5.77
Fully Administered shares		7.39	8.02
General bond shares		7.99	8.66
Industrial Machinery shares		6.74	7.31
Institutional bond shares		9.83	10.32
Investing		7.22	7.83
Low Price Shares		6.73	7.30
Merchandise shares		8.40	9.11
Mining shares		5.07	5.51
Petroleum shares		6.45	6.98
Railroad Bond shares		2.63	2.87
RR Equipment shares		4.35	4.73
Railroad stock shares		4.21	4.58
Steel shares		4.84	5.26
Tobacco shares		4.23	4.60
Utility shares		5.34	5.80
Huron Holding Corp	1	60c	80c
Income Foundation Fund Inc			
Common	10c	1.65	1.70
Incorporated Investors	5	21.62	23.37
Institutional Securities Ltd—			
Aviation Group shares		10.54	11.55
Bank Group shares		78c	86c
Insurance Group shares		95c	1.05
Stock and Bond Group shares		13.31	14.58
Investment Co of America	10	26.04	27.30
Invest Management Fund Inc	1	13.09	13.38
Keystone Custodian Funds—			
Series B-1		28.35	29.68
Series B-2		24.84	27.24
Series B-3		17.19	18.84
Series B-4		9.12	10.02

	Par	Bid	Ask
Keystone Custodian Funds (Cont.)—			
Series K-1		18.53	20.32
Series K-2		21.10	23.15
Series S-1		25.38	27.87
Series S-2		13.75	15.10
Series S-3		11.11	12.23
Series S-4		4.43	4.91
Knickerbocker Fund		5.14	5.71
Loomis Sayles Mutual Fund	*	100.65	--
Loomis Sayles Second Fund	10	46.75	47.70
Manhattan Bond Fund Inc—			
Common	10c	7.81	8.56
Mass Investors Trust	1	24.52	26.51
Mass Investors 2d Fund	1	10.87	11.75
Mutual Invest Fund Inc	10	13.45	14.70
Nation-Wide Securities—		13.77	14.79
Balanced shares			
National Investors Corp	1	9.82	10.62
National Security Series—			
Bond series		7.05	7.75
Income series		4.69	5.19
Industrial stock series		6.20	6.93
Low priced bond series		6.89	7.57
Low priced stock common		3.66	4.14
Preferred stock series		7.89	8.72
Selected series		3.75	4.17
Speculative series		3.51	3.91
Stock series		5.37	5.96
New England Fund	1	14.92	16.00
New York Stocks Inc—			
Agriculture		9.33	10.22
Automobile		6.63	7.27
Aviation		8.98	9.84
Bank stock		9.56	10.48
Building supply		8.59	9.41
Business Equipment		12.43	--
Chemical		9.26	10.15
Diversified Investment Fund		11.20	12.27
Diversified Speculative		11.09	12.15
Electrical equipment		7.88	8.64
Insurance stock		9.38	10.28
Machinery		9.41	10.31
Merchandising		10.18	11.16
Metals		7.88	8.64
Oils		11.90	13.04
Public Utility		6.09	6.67
Railroad		5.11	5.60
Railroad equipment		7.44	8.15
Steel		7.66	8.39
Tobacco		10.49	11.50
Petroleum & Trading		20	30
Putnam (Geo) Fund	1	14.95	16.08
Republic Invest Fund	1	3.23	3.55
Schoellkopf Hutton and Pomeroy	10c	2¼	3⅛
Scudder, Stevens & Clark Fund, Inc	*	100.39	102.41
Selected Amer Shares	2½	10.97	11.87
Sovereign Investors	1	6.29	6.89
Standard Utilities	10c	75c	82c
State Street Investment Corp		46.00	49.00
Trusteed Industry Shares	25c	75c	84c
Union Bond Fund series A		22.56	23.36
Series B		19.15	20.93
Series C		6.41	7.01
Union Common Stock Fund B		7.97	8.72
Union Preferred Stock Fund		20.70	22.63
Wellington Fund	1	17.65	19.26
World Investment Trust—			
Ctfs of beneficial interest		7.46	8.18
Unit Type Trusts—			
Diversified Trustee Shares—			
D	2.50	6.40	7.35
Independence Trust Shares	*	2.45	2.76
North Amer Trust shares—			
Series 1955	1	3.30	--
Series 1956	1	2.83	--
U S El Lt & Pwr Shares A		22½	--

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co	10	24⅝	26⅞
Bank of New York	100	343	358
Bankers Trust	10	38¼	40½
Brooklyn Trust	100	115	120
Central Hanover Bank & Trust	20	93¾	96¾
Chase National Bank	15	33⅜	35⅜
Chemical Bank & Trust	10	39½	41½
Commercial National Bank & Trust Co	20	38¾	40¾
Continental Bank & Trust	10	16¼	17¼
Corn Exchange Bank & Trust	20	53	55
Empire Trust	50	82	87
Federation Bank & Trust	10	22	25
Fiduciary Trust	10	37½	40½
First National Bank	100	1,425	1,485
Fulton Trust	100	175	185
Grace National	100	200	--
Guaranty Trust	100	263	272
Irving Trust	10	14⅞	15⅞
Kings County Trust	100	1,670	1,720
Lawyers Trust	25	49	52
Manufacturers Trust Co	20	49½	51½
Morgan (J P) & Co Inc	100	242	248
National City Bank	12½	37¼	39¼
New York Trust	25	86	89
Public Nat'l Bank & Trust	17½	39½	41½
Sterling National	25	68	73
Title Guarantee & Trust	12	11½	13
United States Trust	100	635	665

Obligations Of Government Agencies

Federal Land Bank Bonds—	Bid	Ask
1⅛s Oct 1, 1950-1948	100.11	100.15
1¼s May 1, 1952-1950	99.16	99.20
1½s Jan. 1, 1953-1951	100.2	100.6
2¼s Feb. 1, 1955-1953	103.14	103.18

Federal Home Loan Banks—	Bid	Ask
1¼s Apr. 15, 1948	100.2	100.5
Other Issues		
Panama Canal 3s 1961	125¾	127

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask
‡Sept. 15, 1947	1½%	100.9	100.10
‡Sept. 15, 1947	1¼%	100.5	100.6
‡Sept. 15, 1948	1½%	100.24	100.25

Maturity—	Dollar Price 100 Plus Bid	Ask
Certificates of Indebtedness—		
‡⅞s June 1, 1947	.0306	.0386
‡⅞s July 1, 1947	.0394	.0480
‡⅞s Aug. 1, 1947	.0461	.0582
‡⅞s Sept. 1, 1947	.0462	.0539
‡⅞s Oct. 1, 1947	.0470	.0563
‡⅞s Nov. 1, 1947	.0449	.0559
‡⅞s Dec. 1, 1947	.0329	.0456
‡⅞s Jan. 1, 1948	.0306	.0449
‡⅞s Feb. 1, 1948	.0347	.0507
‡⅞s Mar. 1, 1948	.0385	.0560
‡⅞s Apr. 1, 1948	.0428	.0619

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask
Chicago Rock Island & Pacific—		
1st 4s 1994	102	105
Conv income 4½s 2019	79	82

Stocks—	Par	Bid	Ask
Chicago Rock Island & Pacific—			
Common	*	27	31
5% preferred	100	59	62

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	78½	81½
Aetna	10	54½	57
Aetna Life	10	42	44
Agricultural	25	73	76
American Alliance	10	19	21
American Automobile	4	31½	34
American Casualty	5	10¾	12¼
American Equitable	5	15⅝	17⅝
American Fidelity & Casualty	5	10¼	11¾
American of Newark	2½	19¼	20¾
American Re-Insurance	10	26¾	28¾
American Reserve	10	17	19
American Surety	25	53	55
Automobile	10	36	39
Baltimore American	2½	5¾	6½
Bankers & Shippers	25	72	77
Boston	10	64	68
Camden Fire	5	21¾	23¼
City of New York	10	18½	20½
Connecticut General Life	10	65	68
Continental Casualty	5	50¾	53¼
Crum & Forster Inc	10	30½	33½
Employees Group	*	27¾	29¾
Employers Reinsurance	10	68	71
Federal	10	47½	52½
Fidelity & Deposit of Md	20	149	156
Fire Assn of Phila	10	49	52
Fireman's Fd of San Fran	10	88¼	92¼
Firemen's of Newark	5	13¼	14¼
Franklin Fire	5	19½	21¼
General Reinsurance Corp	10	26	29
Gibraltar Fire & Marine	10	18½	20½
Glens Falls Fire	5	45	47½
Globe & Republic	5	7⅞	9⅝
Globe & Rutgers Fire com	15	24	28
2nd preferred	15	89	92
Great American	5	26⅝	28⅜
Hanover	10	25	27
Hartford Fire	10	98¼	102¾
Hartford Steamboiler Inspect	10	36	39
Home	5	25⅜	27⅛
Homestead Fire	10	14½	16
Insur Co of North America	10	88½	92
Jersey Insurance of N Y	20	36	40
Maryland Casualty common	1	10	11½
Prior preferred		52¼	54¼
Convertible preferred		20¾	22¼
Massachusetts Bonding	12½	75	79½
Merchant Fire Assur	5	28¾	30¾
Merch & Mfrs Fire N Y	4	6⅛	7⅛
National Casualty (Detroit)	10	29	31
National Fire	10	49	52
National Liberty	2	5⅝	6½
National Union Fire	20	155	165
New Amsterdam Casualty	2	26¼	28¼
New Brunswick	10	25½	27½
New Hampshire Fire	10	45½	48
New York Fire	5	11¾	13½
North River	2.50	22½	24¼
Northeastern	5	6⅜	7⅜
Northern	12.50	79	84
Pacific Fire	25	102	106
Pacific Indemnity Co	10	51	54
Phoenix	10	85	89
Preferred Accident	5	4½	6½
Providence-Washington	10	34	36
Reinsurance Corp (NY)	2	5	6½
Republic (Texas)	10	27	30
Revere (Paul) Fire	10	22½	24½
St Paul Fire & Marine	12½	69	72
Seaboard Surety	10	50	52
Security New Haven	10	28¼	30¼
Springfield Fire & Marine	25	109	113½
Standard Accident	10	29	31½
Travelers	100	540	555
U S Fidelity & Guaranty Co	2	43¼	45¼
U S Fire	4	50	53
U S Guarantee	10	73	79
Westchester Fire	2.50	35¾	38¼

Recent Security Issues

Bonds—	Bid	Ask
American Airlines 3s 1966	90½	92
American Tel & Tel—		
2⅝s debentures 1982	101¼	101½
Consolidated Edison—		
2¾s series A 1982	103¼	103½
El Paso Electric 2¾s 1976	102½	103½
Firestone Tire & Rub 2⅝s 1972	100¾	101¼
Gatineau Power 3s 1970	104½	105
2¾s 1961	100	--
Illinois Power Co 2⅞s 1976	104¾	105½
Iowa Pub Serv 2¾s 1976	102	102½
Kans Okla & Gulf Ry 3⅝s 1980	98	100
Laclede Gas Lt 3½s 1965	105	105¾
Monongahela Power 3s 1975	106¼	107¼
Montana Power 2⅞s 1975	103¼	103¾
N Y State El & Gas 2¾s 1977	102¼	103
Ohio Public Service 2¾s 1976	102½	103¼
Pennsylvania Electric 2¾s 1976	102¼	102¾

	Bid	Ask
Philadelphia El Pow 2⅝s 1975	101¾	102¾
Portland Gas & Coke 3⅛s 1976	102¼	102¾
Public Serv (Okla) 2¾s 1975	102⅞	103⅜
Scranton-Spg Brook 2⅞s 1976	103¼	104
Sioux City Gas & El 2¾s 1975	101½	102½
Tenn Gas & Transm 2¾s 1966	101⅝	102
Texas Power & Light 2¾s 1975	103	103½
Utah Pow & Lt 2¾s 1976	101¼	102

Preferred Stocks—	Par	Bid	Ask
Monongahela Power 4.40%	100	107½	109
N Y State El & Gas 3¾%	100	98¾	99¼
Ohio Public Service 3.90%	100	102	102¾
Pennsylvania Electric 3.70%	100	102	103½
Ruppert (Jacob) 4½%	100	106	107½
Scranton Spg Brook 4.10%	100	103	104
Union Oil (Cal) $3.75	*	102	103
Willys Overland 4½%	*	54	55

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask
Apr. 17, 1947	b0.375	0.28%
Apr. 24, 1947	b0.275	0.33%
May 1, 1947	b0.375	0.33%
May 8, 1947	b0.375	0.33%
May 15, 1947	b0.375	0.34%
May 22, 1947	b0.375	0.34%
May 29, 1947	b0.375	0.35%
June 5, 1947	b0.375	0.35%
June 12, 1947	b0.375	0.35%
June 19, 1947	b0.375	0.35%
June 26, 1947	b0.375	0.35%
July 3, 1947	b0.375	0.35%
July 10, 1947	b0.375	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-1 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. g Formerly the Aviation Corp. of Delaware; name changed March 25, 1947. 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.

Digitized for FRASER
http://fraser.stlouisfed.org/

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 12, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 6.0% below those for the corresponding week last year. Our preliminary totals stand at $11,340,992,609 against $12,053,708,847 for the same week in 1946. At this center there is a loss for the week ended Friday of 0.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAMS

Week Ended April 12—	1947	1946	Per Cent
New York	$5,435,775,606	$5,462,111,875	— 0.5
Chicago	592,746,682	469,659,798	+26.2
Philadelphia	662,000,000	626,000,000	+ 5.8
Boston	414,545,695	339,635,195	+22.1
Kansas City	209,603,097	179,649,417	+16.7
St. Louis	205,400,000	161,000,000	+27.6
San Francisco	269,089,000	248,804,000	+ 8.2
Pittsburgh	203,766,957	191,120,416	+ 6.6
Cleveland	193,171,923	163,320,600	+18.3
Baltimore	154,482,863	134,982,646	+14.4
Ten cities, five days	$8,340,586,228	$7,976,283,947	+ 4.6
Other cities, five days	2,085,292,730	1,778,772,360	+17.2
Total all cities, five days	$10,425,878,958	$9,755,056,307	+ 6.9
All cities, one day	915,113,651	2,303,652,540	—60.3
Total all cities for week	$11,340,992,609	$12,058,708,847	— 6.0

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended April 5. For that week there was a decrease of 16.9%, the aggregate of clearings for the whole country having amounted to $12,674,286,022, against $15,246,178,698 in the same week in 1946. Outside of this city there was an increase of 8.4%, the bank clearings at this center having recorded a decrease of 30.7%. 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 loss of 30.0%, but in the Boston Reserve District the totals register a gain of 8.6% and in the Philadelphia Reserve District of 0.5%. In the Cleveland Reserve District the totals are larger by 9.7%, in the Richmond Reserve District by 6.5% and in the Atlanta Reserve District by 5.9%. In the Chicago Reserve District the totals show an improvement of 5.3%, in the St. Louis Reserve District of 12.7% and in the Minneapolis Reserve District of 11.6%. In the Kansas City Reserve District there is an expansion of 27.2%, in the Dallas Reserve District of 20.8% and in the San Francisco Reserve District of 12.2%.

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

SUMMARY OF BANK CLEARINGS

Week Ended April 5— Federal Reserve Districts		1947	1946	Inc. or Dec. %	1945	1944
		$	$		$	$
1st Boston	12 cities	515,495,031	474,708,221	+ 8.6	429,506,218	376,437,861
2d New York	12 "	7,068,097,306	10,102,270,996	—30.0	6,697,862,950	5,304,461,649
3rd Philadelphia	11 "	822,246,298	818,041,228	+ 0.5	713,058,458	557,284,352
4th Cleveland	7 "	687,794,864	627,244,085	+ 9.7	636,354,716	542,575,276
5th Richmond	6 "	362,446,939	340,402,242	+ 6.5	294,765,581	239,123,804
6th Atlanta	10 "	522,316,417	493,166,765	+ 5.9	415,768,575	337,816,325
7th Chicago	17 "	779,693,527	740,517,041	+ 5.3	702,666,468	530,461,791
8th St. Louis	4 "	399,416,579	354,499,878	+12.7	290,026,335	249,005,281
9th Minneapolis	7 "	266,050,474	238,493,339	+11.6	212,365,389	159,537,734
10th Kansas City	10 "	418,101,404	328,638,909	+27.2	291,290,378	271,480,642
11th Dallas	6 "	220,498,484	182,514,629	+20.8	146,874,939	126,905,270
12th San Francisco	10 "	612,128,699	545,681,365	+12.2	499,308,277	451,509,585
Total	112 cities	12,674,286,022	15,246,178,698	—16.9	11,329,648,284	9,146,599,570
Outside N. Y. City		5,848,814,491	5,395,556,747	+ 8.4	4,865,055,845	4,001,794,057

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for March and the three months of 1947 and 1946 follow:

Description—	Month of March		Three Months	
	1947	1946	1947	1946
Stock, number of shares	19,336,900	25,663,765	66,651,580	111,266,707
Bonds—				
Railroad & misc. bonds	$68,859,500	$95,911,600	$261,908,100	$394,187,200
Foreign govern't bonds	6,686,600	8,386,600	18,891,700	24,706,700
U. S. government bonds	35,500	720,000	259,500	2,384,600
Total bonds	$75,581,600	$105,018,200	$281,059,300	$421,278,500

The volume of transactions in share properties on the New York Stock Exchange for the three months of 1944 to 1947 is indicated in the following:

	1947	1946	1945	1944
	No. Shares	No. Shares	No. Shares	No. Shares
January	23,,556,803	51,510,197	38,995,195	17,811,394
February	23,757,877	34,092,745	32,612,585	17,100,772
March	19,336,900	25,663,765	27,492,243	27,643,038
1st Quarter	66,651,580	111,266,707	99,100,023	62,555,204

The course of bank clearings at leading cities for the month of March and the three months ended with March in each of the last four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN MARCH

(000,000 omitted)	Month of March				Jan. 1 to Mar. 31			
	1947	1946	1945	1944	1947	1946	1945	1944
	$	$	$	$	$	$	$	$
New York	31,698	31,001	27,699	25,115	90,267	91,257	80,869	70,710
Chicago	3,021	2,538	2,332	2,198	8,632	7,432	6,755	6,265
Boston	1,876	1,777	1,650	1,539	5,486	5,207	4,711	4,595
Philadelphia	3,788	3,344	3,073	2,939	10,823	9,436	8,561	8,240
St. Louis	1,067	931	881	812	3,098	2,555	2,379	2,293
Pittsburgh	1,148	1,076	1,219	1,168	3,263	3,051	3,324	3,293
San Fran	1,661	1,468	1,396	1,230	4,753	4,280	3,876	3,525
Baltimore	840	770	714	684	2,414	2,217	2,053	1,940
Cincinnati	715	579	546	511	2,053	1,654	1,602	1,465
Kansas City	1,237	1,023	941	877	3,612	2,936	2,656	2,505
Cleveland	1,193	964	1,018	943	3,422	2,795	2,835	2,719
Minneapolis	1,016	762	621	638	2,807	2,420	1,814	1,813
New Orl'ns	513	443	395	399	1,438	1,276	1,180	1,155
Detroit	1,460	1,244	1,638	1,724	4,158	3,540	4,595	4,932
Louisville	471	387	345	319	1,399	1,133	1,047	933
Omaha	516	400	358	362	1,411	1,126	978	1,018
Providence	107	97	85	73	318	276	240	214
Milwaukee	248	195	180	169	678	568	492	478
Buffalo	333	264	296	303	965	781	830	865
St. Paul	330	257	226	172	942	711	619	593
Denver	401	346	284	263	1,156	966	788	741
Indianapolis	202	165	136	130	597	469	401	386
Richmond	488	406	366	339	1,417	1,178	1,053	976
Memphis	368	278	208	185	1,088	787	629	587
Seattle	434	380	397	379	1,262	1,110	1,126	1,127
Calt Lake C	193	153	129	123	553	434	374	363
Hartford	93	84	74	68	287	248	209	207
To. 27 cits.	55,417	51,340	47,207	43,662	158,299	149,873	135,996	123,938
Other cities	7,502	6,252	5,479	4,951	21,664	17,842	15,765	14,369
Total all	62,919	57,592	52,686	48,613	179,963	167,715	151,761	138,307
Out. N.Y.C.	31,220	26,591	24,987	23,497	89,696	76,457	70,891	67,596

We also furnish today a summary of the clearings for the month of March. For that month there was an increase for the entire body of clearing houses of 9.2%, the 1947 aggregate of clearings, having been $62,919,078,631 and the 1946 aggregate $57,592,838,206. In the New York Reserve District the totals show a gain of 2.7%, in the Boston Reserve District of 6.2% and in the Philadelphia Reserve District of 13.7%. In the Cleveland Reserve District the totals register an increase of 17.4%, in the Richmond Reserve District of 12.5% and in the Atlanta Reserve District of 17.1%. The Chicago Reserve District has to its credit an expansion of 20.2%, the St. Louis Reserve District of 19.4% and the Minneapolis Reserve District of 31.6%. In the Kansas City Reserve District the increase is 21.3%, in the Dallas Reserve District 20.1% and in the San Francisco Reserve District 16.4%.

Month of March— Federal Reserve Districts		1947	1946	Inc. or Dec. %	1945	1944
		$	$		$	$
1st Boston	14 cities	2,221,472,441	2,090,920,806	+ 6.2	1,917,658,549	1,781,844,089
2d New York	14 "	32,701,686,274	31,834,838,935	+ 2.7	28,519,264,624	25,920,328,646
3d Philadelphia	16 "	3,969,077,834	3,489,615,195	+13.7	3,199,553,294	3,060,212,617
4th Cleveland	17 "	3,404,023,165	2,898,931,574	+17.4	3,048,635,066	2,853,847,378
5th Richmond	8 "	1,695,261,666	1,507,212,493	+12.5	1,347,955,855	1,252,000,115
6th Atlanta	16 "	2,685,847,539	2,292,888,082	+17.1	1,992,004,000	1,862,404,447
7th Chicago	31 "	5,523,268,655	4,594,106,556	+20.2	4,682,539,049	4,586,078,826
8th St. Louis	7 "	1,926,947,257	1,613,396,150	+19.4	1,448,074,983	1,328,850,585
9th Minneapolis	16 "	1,507,947,595	1,145,588,964	+31.6	948,940,109	907,052,374
10th Kansas City	15 "	2,410,176,775	1,987,714,531	+21.3	1,765,445,409	1,671,329,301
11th Dallas	11 "	1,810,756,877	1,507,435,333	+20.1	1,306,218,174	1,124,814,875
12th San Francisco	19 "	3,062,612,553	2,630,189,587	+16.4	2,510,468,835	2,264,398,371
Total	184 cities	62,919,078,631	57,592,838,206	+ 9.2	52,686,757,947	48,613,161,624
Outside N. Y. City		31,220,512,455	26,591,372,184	+17.4	24,987,200,588	23,497,275,956

We append another table showing clearings by Fed eral Reserve Districts in the three months for four years:

Federal Reserve Districts		Three Months 1947	Three Months 1946	Inc. or Dec. %	Three Months 1945	Three Months 1944
		$	$		$	$
1st Boston	14 cities	6,539,515,908	6,120,678,349	+ 6.8	5,447,909,093	5,321,701,922
2d New York	14 "	93,227,242,612	93,726,708,836	— 0.5	83,268,866,344	73,029,585,976
3d Philadelphia	16 "	11,337,512,708	9,857,073,269	+15.0	8,916,190,733	8,600,794,519
4th Cleveland	17 "	9,738,293,077	8,331,368,907	+16.9	8,484,462,064	8,155,329,681
5th Richmond	8 "	4,900,240,308	4,346,672,546	+12.7	3,888,748,439	3,596,803,043
6th Atlanta	16 "	7,632,760,577	6,423,835,334	+18.8	5,787,005,180	5,349,468,811
7th Chicago	31 "	15,722,118,868	13,294,588,812	+18.3	13,361,834,354	13,097,220,211
8th St. Louis	7 "	5,643,901,938	4,520,490,588	+24.9	4,093,166,307	3,849,471,282
9th Minneapolis	16 "	4,226,384,644	3,496,110,323	+20.9	2,729,118,120	2,691,994,215
10th Kansas City	15 "	6,942,742,069	5,622,696,327	+23.5	4,948,356,453	4,774,364,596
11th Dallas	11 "	5,232,750,516	4,337,615,704	+20.6	3,725,621,568	3,232,804,171
12th San Francisco	19 "	8,820,330,001	7,637,330,346	+15.5	7,080,291,536	6,607,945,291
Total	184 cities	179,963,793,226	167,715,169,341	+ 7.3	151,761,570,196	138,307,483,718
Outside N. Y. City		89,696,274,954	76,457,367,281	+17.3	70,891,611,144	67,596,763,723

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

MONTHLY CLEARINGS

Months—	Clearings, Total All			Clearings Outside New York		
	1947	1946	Inc. or Dec. %	1947	1946	Inc. or Dec. %
	$	$		$	$	
January	62,831,187,612	60,325,652,392	+ 4.2	31,303,494,511	26,715,645,414	+17.2
February	54,213,526,983	49,796,678,743	+ 8.9	27,172,267,988	23,150,349,683	+17.4
March	62,919,078,631	57,592,838,206	+ 9.2	31,220,512,455	26,591,372,184	+17.4
Total three months	179,963,793,226	167,715,169,341	+ 7.3	89,696,274,954	76,457,367,281	+17.3

We now add our detailed statement showing the figures for each city for the month of March and the week ended April 5 for four years:

Clearings at—	Month of March			Jan. 1 to Mar. 31			Week Ended April 5				
	1947	1946	Inc. or Dec. %	1947	1946	Inc. or Dec. %	1947	1946	Inc. or Dec. %	1945	1944
	$	$		$	$		$	$		$	$
First Federal Reserve District—Boston—											
Me.—Bangor	6,809,323	5,707,513	+19.3	20,649,578	17,739,219	+16.4	1,932,862	1,930,225	+ 0.1	992,422	950,669
Portland	16,496,388	15,927,063	+ 3.6	50,703,614	46,531,004	+ 9.0	4,239,697	3,886,505	+ 9.1	3,568,437	3,530,414
Mass.—Boston	1,876,627,104	1,777,088,765	+ 5.7	5,486,260,287	5,207,315,219	+ 5.4	437,818,579	400,145,503	+ 9.4	369,173,387	324,708,367
Fall River	6,700,839	5,953,403	+12.6	20,388,627	17,504,630	+16.5	1,849,787	1,409,740	+31.2	1,117,868	905,440
Holyoke	3,598,113	3,477,137	+ 3.5	11,058,941	9,062,707	+22.0	—	—	—	—	—
Lowell	2,904,423	2,533,809	+14.6	8,726,370	7,642,170	+14.2	617,361	607,587	+ 1.6	495,588	432,811
New Bedford	7,261,565	6,537,719	+11.1	21,486,654	18,309,629	+17.4	1,759,244	1,712,163	+ 2.8	1,334,503	1,141,384
Springfield	28,094,307	24,421,644	+15.0	84,740,083	72,140,586	+17.5	6,760,982	5,884,420	+14.9	4,326,156	4,393,767
Worcester	20,181,845	18,421,930	+ 9.6	61,373,803	53,678,131	+13.9	4,736,710	4,596,319	+ 3.1	3,241,067	2,610,513
Conn.—Hartford	93,565,005	84,879,348	+10.2	287,931,666	248,742,530	+15.8	22,258,152	23 520,899	— 5.4	18,890,769	15,715,827
New Haven	37,026,766	35,034,132	+ 5.7	119,550,497	104,788,694	+14.1	8,360,981	8,738,795	— 4.0	7,751,661	5,257,115
Waterbury	9,416,900	9,114,500	+ 3.3	29,352,600	27,740,200	+ 5.8	—	—	—	—	—
R. I.—Providence	107,474,500	97,597,600	+10.1	321,814,500	276,798,200	+15.2	23,967,300	21,007,600	+14.1	17,805,900	15,981,700
N. H.—Manchester	5,315,363	4,226,243	+25.8	15,478,688	12,485,430	+24.0	1,163,376	1,268,465	— 8.3	808,460	809,848
Total (14 cities)	2,221,472,441	2,090,920,806	+ 6.2	6,539,515,908	6,120,678,349	+ 6.8	515,495,031	474,708,221	+ 8.6	429,506,218	376,437,861

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

Clearings at—	Month of March 1947 $	Month of March 1946 $	Inc. or Dec. %	Jan. 1 to March 31 1947 $	Jan. 1 to March 31 1946 $	Inc. or Dec. %	Week Ended April 5 1947 $	Week Ended April 5 1946 $	Inc. or Dec. %	Week Ended April 5 1945 $	Week Ended April 5 1944 $
Second Federal Reserve District—New York—											
N. Y.—Albany	91,825,970	65,532,434	+40.1	270,443,056	188,814,251	+43.2	*60,000,000	82,012,402	—26.8	69,113,039	14,154,139
Binghamton	10,454,787	9,423,124	+10.9	31,746,844	28,995,966	+ 9.5	2,511,583	2,236,284	+12.3	1,463,834	1,619,004
Buffalo	333,811,456	264,925,427	+26.0	965,043,170	781,714,711	+23.5	61,649,481	56,586,635	+ 8.9	59,100,000	55,200,000
Elmira	6,107,513	5,044,790	+21.1	18,173,161	14,684,460	+23.8	1,346,365	1,011,136	+33.2	1,173,364	953,643
Jamestown	6,693,880	5,910,803	+17.8	21,229,888	17,770,313	+19.5	1,749,162	1,458,143	+20.0	1,233,081	1,516,561
New York	31,698,566,176	31,001,466,022	+ 2.2	90,267,518,272	91,257,802,060	— 1.1	6,825,471,331	9,850,621,951	—30.7	6,464,792,439	5,144,805,513
Rochester	70,774,598	63,292,930	+11.8	217,943,773	192,812,236	+13.0	18,361,324	15,580,253	+17.8	14,033,977	12,819,899
Syracuse	43,561,074	39,570,955	+10.1	135,956,975	112,758,218	+20.6	11,676,675	8,241,052	+41.7	6,238,555	6,307,821
Utica	9,612,800	6,942,785	+38.5	26,461,741	21,609,680	+22.5	----------	----------	------	----------	----------
Conn.—Stamford	43,159,147	35,978,806	+20.0	128,887,492	114,569,225	+12.5	11,431,162	11,360,578	+ 0.6	8,280,133	9,727,546
N. J.—Montclair	2,887,550	2,494,067	+15.8	7,998,594	7,678,239	+ 4.2	512,864	726,719	—29.4	523 048	329,994
Newark	162,338,828	140,889,591	+15.2	487,283,644	409,983,283	+18.9	33,865,520	31,995,175	+ 5.8	31,545,252	21,791,981
Northern N. J.	215,352,461	187,921,436	+14.6	629,258,594	561,252,998	+12.1	39,530,639	40,440,665	— 2.3	40,366,228	35,235,548
Oranges	6,270,034	5,445,765	+15.1	19,297,408	16,263,196	+18.7	----------	----------	------	----------	----------
Total (14 cities)	32,701,686,274	31,834,838,935	+ 2.7	93,227,242,612	93,726,707,836	— 0.5	7,068,097,306	10,102,270,996	—30.0	6,697,862,950	5,304,461,649
Third Federal Reserve District—Philadelphia—											
Pa.—Altoona	4,850,615	3,783,313	+28.2	14,717,960	10,385,643	+41.7	974,038	890,036	+ 9.4	681,981	532,421
Bethlehem	3,657,753	3,520,437	+ 3.6	11,276,261	9,470,469	+19.1	883,364	1,231,319	—28.2	1,524,995	1,047,970
Chester	4,366,979	3,293,167	+32.6	13,171,404	9,519,061	+38.4	1,058,055	1,037,228	+ 3.0	1,030,819	644,993
Harrisburg	19,884,722	17,360,772	+14.5	57,704,974	47,674,542	+21.0	----------	----------	------	----------	----------
Lancaster	13,692,148	10,857,485	+26.1	38,067,897	30,994,194	+22.8	3,329,701	2,981,957	+11.7	2,976,755	1,910,844
Lebanon	3,685,196	3,047,388	+20.9	10,324,368	9,099,282	+13.5	----------	----------	------	----------	----------
Norristown	5,654,783	3,877,384	+45.8	14,688,828	10,924,102	+34.5	----------	----------	------	----------	----------
Philadelphia	3,788,000,000	3,344,000,000	+13.3	10,823,000,000	9,436,000,000	+14.7	791,000,000	790,000,000	+ 0.1	686,000,000	541,000,000
Reading	12,057,266	10,256,921	+17.6	34,657,067	29,327,366	+18.2	2,509,750	2,145,374	+21.6	2,413,466	1,474,799
Scranton	18,769,213	17,806,908	+ 5.4	55,529,793	47,942,171	+15.8	4,166,915	3,771,527	+11.0	3,193,022	3,197,642
Wilkes-Barre	9,980,961	8,463,666	+17.9	28,119,194	24,474,039	+14.9	2,046,099	2,126,067	— 3.5	1,953,235	1,195,323
York	18,754,330	8,528,834	+119.9	50,047,020	26,359,471	+89.9	3,422,293	2,250,643	+52.1	2,144,131	1,499,730
Du Bois	1,217,996	1,173,586	+ 3.8	3,755,555	3,272,268	+14.8	----------	----------	------	----------	----------
Hazleton	5,150,909	4,471,851	+15.2	13,993,609	13,943,666	+ 0.4	----------	----------	------	----------	----------
Del.—Wilmington	35,595,834	28,642,483	+24.3	94,250,448	81,050,995	+16.3	7,997,446	6,769,893	+ 4.8	5,554,254	----------
N. J.—Trenton	23,769,129	20,531,000	+15.8	74,208,330	66,636,000	+11.4	5,627,928	4,843,184	+16.2	5,605,800	4,780,600
Total (16 cities)	3,969,077,834	3,489,615,195	+13.7	11,337,512,708	9,857,073,269	+15.0	822,246,298	818,041,228	+ 0.5	713,058,458	557,284,352
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	26,260,530	19,899,454	+32.0	76,207,170	57,755,431	+31.9	5,545,948	4,389,281	+26.4	4,321,705	3,709,641
Cincinnati	715,486,706	579,562,149	+23.5	2,053,669,536	1,684,080,667	+21.9	149,689,688	125,266,715	+19.5	115,150,308	104,507,618
Cleveland	1,193,874,602	964,210,022	+23.8	3,422,490,155	2,795,646,249	+22.4	264,630,273	214,238,436	+23.5	209,313,168	186,061,758
Columbus	114,258,700	93,967,700	+21.6	315,919,100	258,217,800	+22.3	24,126,000	19,565,400	+23.3	33,852,200	15,341,100
Hamilton	8,177,367	5,094,823	+60.5	18,468,596	12,969,536	+42.4	----------	----------	------	----------	----------
Lorain	3,566,780	2,926,953	+21.9	10,330,475	7,239,775	+42.7	----------	----------	------	----------	----------
Mansfield	17,106,853	14,016,283	+22.0	49,682,106	38,624,030	+28.6	4,013,956	3,272,179	+22.7	2,860,808	2,367,660
Youngstown	24,625,042	19,547,203	+26.0	71,843,908	57,184,727	+25.6	6,015,507	4,923,681	+22.2	4,122,241	3,451,144
Newark	17,745,135	12,949,242	+37.0	47,675,068	35,696,722	+35.6	----------	----------	------	----------	----------
Toledo	63,880,302	51,060,689	+25.1	177,756,215	138,567,591	+28.3	----------	----------	------	----------	----------
Pa.—Beaver County	2,197,759	1,612,284	+36.3	6,334,107	4,819,880	+31.4	----------	----------	------	----------	----------
Greensburg	1,280,719	1,178,784	+ 8.7	4,002,097	3,557,265	+12.5	----------	----------	------	----------	----------
Pittsburgh	1,148,966,179	1,076,841,382	+ 6.7	3,263,297,821	3,051,965,106	+ 6.9	233,773,492	255,588,393	— 8.5	264,734,286	227,136,155
Erie	18,365,421	14,545,070	+26.3	51,113,239	41,905,136	+22.0	----------	----------	------	----------	----------
Oil City	18,676,601	15,642,625	+19.4	54,084,336	45,730,087	+18.3	----------	----------	------	----------	----------
Ky.—Lexington	14,103,126	12,935,079	+ 9.0	70,179,863	58,352,377	+20.3	----------	----------	------	----------	----------
W. Va.—Wheeling	15,451,343	12,941,832	+19.4	45,239,285	39,056,528	+15.8	----------	----------	------	----------	----------
Total (17 cities)	3,404,023,165	2,989,931,574	+17.4	9,738,293,077	8,331,368,907	+16.9	687,794,864	627,244,085	+ 9.7	636,354,716	542,575,276
Fifth Federal Reserve District—Richmond—											
W. Va.—Huntington	10,346,306	8,423,777	+22.8	29,166,108	24,533,406	+18.9	2,537,139	2,093,714	+21.2	1,526,457	1,220,691
Va.—Norfolk	42,145,000	34,009,000	+23.9	119,170,000	97,102,000	+22.7	10,218,000	7,829,000	+30.5	6,444,000	7,114,000
Richmond	488,392,515	406,191,509	+20.2	1,417,849,942	1,178,259,773	+20.3	106,813,429	90,049,310	+18.6	68,305,354	64,025,466
S. C.—Charleston	13,703,384	12,382,139	+10.7	40,668,432	35,474,967	+14.6	2,889,950	3,035,927	— 4.8	3,014,361	2,102,914
Columbia	29,186,998	25,865,891	+12.8	78,966,952	65,458,326	+20.6	----------	----------	------	----------	----------
Md.—Baltimore	840,356,674	770,013,720	+ 9.1	2,414,579,544	2,217,447,069	+ 8.9	171,963,642	178,841,496	— 3.8	168,897,312	125,737,269
Frederick	4,482,126	3,136,163	+42.9	11,170,528	8,928,322	+25.1	----------	----------	------	----------	----------
D. C.—Washington	266,648,663	247,190,294	+ 7.9	788,668,802	719,468,683	+ 9.6	68,024,779	58,552,795	+16.2	46,578,097	38,923,464
Total (8 cities)	1,695,261,666	1,507,212,493	+12.5	4,900,240,308	4,346,672,546	+12.7	362,446,939	340,402,242	+ 6.5	294,765,581	239,123,304
Sixth Federal Reserve District—Atlanta—											
Tenn.—Knoxville	72,860,135	63,249,078	+15.2	207,359,390	174,606,327	+18.8	14,184,232	12,678,810	+11.9	14,414,029	10,799,403
Nashville	260,722,614	227,235,733	+14.7	749,984,642	622,401,304	+20.5	52,763,321	50,339,030	+ 4.8	42,424,828	31,424,823
Ga.—Atlanta	923,000,000	787,900,000	+17.1	2,649,600,000	2,218,200,000	+19.4	198,300,000	174,800,000	+13.4	151,100,000	131,600,000
Augusta	17,863,683	13,973,584	+27.8	49,562,805	39,799,707	+24.5	3,941,539	3,124,138	+26.2	2,762,573	2,456,338
Columbus	15,682,884	11,558,085	+35.7	44,909,310	34,902,095	+28.7	----------	----------	------	----------	----------
Macon	12,511,403	9,981,646	+25.3	37,480,483	29,423,656	+27.4	2,811,206	2,504,101	+12.3	1,920,978	1,932,865
Fla.—Jacksonville	359,763,613	323,757,813	+11.1	1,022,542,062	892,512,549	+14.6	68,380,944	69,432,364	— 1.5	59,298,600	43,248,101
Tampa	23,970,740	19,893,348	+20.5	74,218,427	56,702,430	+30.9	----------	----------	------	----------	----------
Ala.—Birmingham	387,244,444	308,996,445	+25.3	1,072,146,338	851,367,930	+25.9	77,960,820	71,591,254	+ 8.9	49,966,117	43,743,353
Mobile	26,984,459	21,423,705	+25.5	77,436,358	61,644,294	+25.6	6,031,156	5,189,406	+16.2	5,122,523	4,888,620
Montgomery	14,151,791	10,061,094	+40.7	40,829,510	30,138,821	+35.5	----------	----------	------	----------	----------
Miss.—Hattiesburg	16,773,000	15,089,000	+11.2	48,799,000	43,292,000	+12.7	----------	----------	------	----------	----------
Jackson	33,677,918	25,589,724	+31.6	98,156,834	75,324,470	+30.3	----------	----------	------	----------	----------
Meridian	5,791,382	4,798,879	+20.7	16,785,326	13,312,274	+26.1	----------	----------	------	----------	----------
Vicksburg	1,309,897	1,329,316	— 1.5	4,558,000	4,136,944	+10.2	363,908	363,004	+ 0.2	287,863	259,731
La.—New Orleans	513,629,576	448,050,632	+14.6	1,438,392,092	1,276,070,533	+12.7	97,579,291	103,144,658	— 5.4	88,471,064	67,462,586
Total (16 cities)	2,685,847,539	2,292,888,082	+17.1	7,632,760,577	6,423,835,334	+18.8	522,316,417	493,166,765	+ 5.9	415,768,575	337,816,325
Seventh Federal Reserve District—Chicago—											
Mich.—Ann Arbor	5,499,170	5,229,041	+ 5.2	16,797,726	12,524,107	+34.1	1,441,053	1,244,915	+15.8	1,055,298	871,595
Detroit	1,460,438,822	1,244,544,633	+17.3	4,158,147,901	3,540,833,817	+17.4	----------	----------	------	----------	----------
Flint	14,544,502	11,902,828	+22.2	43,184,924	33,201,075	+30.1	----------	----------	------	----------	----------
Grand Rapids	39,412,596	31,152,772	+26.5	111,685,145	89,625,245	+24.6	9,010,163	7,012,683	+28.5	5,866,504	5,664,312
Jackson	6,175,017	4,747,736	+30.1	17,949,770	14,597,797	+23.0	----------	----------	------	----------	----------
Lansing	21,082,299	17,775,303	+18.6	69,730,492	56,661,916	+23.1	5,270,278	3,535,146	+49.1	3,451,456	4,047,151
Muskegon	9,819,905	8,041,421	+22.1	27,587,489	23,318,321	+18.3	----------	----------	------	----------	----------
Bay City	5,776,649	4,913,476	+17.6	16,773,219	14,122,060	+18.8	----------	----------	------	----------	----------
Ind.—Ft. Wayne	20,597,011	14,822,299	+39.0	61,685,010	45,225,907	+36.4	4,633,299	3,693,298	+25.3	3,305,295	2,857,949
Gary	40,737,851	29,964,168	+36.0	111,139,446	83,393,021	+33.3	----------	----------	------	----------	----------
Indianapolis	202,503,982	165,599,434	+22.3	597,293,541	469,035,326	+27.3	38,661,000	33,992,000	+13.7	37,055,000	23,571,000
South Bend	19,963,395	15,616,707	+27.8	62,837,163	46,729,710	+34.5	4,623,269	3,579,041	+29.2	4,035,717	3,731,988
Terre Haute	53,400,705	51,710,030	+ 3.3	157,408,092	140,955,422	+11.7	11,155,941	11,307,840	— 1.3	10,195,707	7,450,163
Wis.—Madison	18,492,031	14,516,767	+27.4	49,670,399	39,767,332	+24.9	----------	----------	------	----------	----------
Milwaukee	248,725,465	195,991,339	+26.9	678,317,686	568,777,356	+19.3	50,228,186	42,324,330	+18.7	30,255,210	32,995,795
Oshkosh	3,701,186	2,930,215	+26.3	10,736,670	8,689,035	+23.6	----------	----------	------	----------	----------
Sheboygan	7,094,418	5,808,081	+22.1	20,339,083	17,984,420	+13.1	----------	----------	------	----------	----------
Watertown	1,529,667	1,087,412	+40.7	3,916,352	3,108,370	+26.0	----------	----------	------	----------	----------
Manitowoc	3,066,207	2,591,639	+18.3	9,448,156	7,188,185	+31.4	----------	----------	------	----------	----------
Iowa—Cedar Rapids	17,291,290	13,254,352	+30.5	46,917,044	35,698,180	+31.4	3,506,203	2,779,243	+26.2	2,506,993	2,186,766
Des Moines	128,500,531	95,154,633	+35.0	348,374,090	264,374,427	+31.8	31,119,992	23,692,553	+31.9	16,166,729	15,382,470
Sioux City	63,953,400	42,960,756	+48.9	169,474,688	122,476,600	+38.4	12,754,466	9,721,458	+31.2	7,401,179	8,288,421
Ames	2,047,253	1,475,828	+38.7	5,249,298	4,131,832	+28.2	----------	----------	------	----------	----------
Ill.—Aurora	4,917,894	4,142,698	+18.7	14,428,693	11,498,007	+25.5	----------	----------	------	----------	----------
Bloomington	4,726,722	3,698,832	+27.8	13,771,984	10,741,135	+28.2	989,714	899,645	+10 0	763,336	547,642
Chicago	3,021,383,692	2,538,523,023	+19.0	8,632,804,473	7,432,880,528	+16.1	588,904,779	580,593,654	+ 1.4	565,049,136	412,813,336
Decatur	12,254,711	9,014,078	+35.9	36,204,175	28,250,805	+28.2	2,599,901	2,115,123	+22.9	2,140,131	1,858,927
Peoria	43,170,874	31,254,143	+38.1	125,541,608	96,294,341	+30.4	7,862,292	8,011,617	— 2.6	7,929,711	4,359,364
Rockford	23,554,319	14,007,011	+68.2	57,644,055	39,099,358	+47.4	4,267,102	3,538,799	+20.6	2,904,039	1,988,224
Springfield	17,426,019	10,342,656	+68.5	42,594,110	29,808,466	+42.9	2,725,889	2,576,656	+ 6.0	2,385,667	1,814,689
Sterling	1,481,072	1,333,245	+11.1	4,466,386	3,596,711	+24.2	----------	----------	------	----------	----------
Total (31 cities)	5,523,268,655	4,594,106,556	+20.2	15,722,118,868	12,294,588,812	+18.3	779,693,527	740,517,041	+ 5.3	702,666,468	530,461,791
Eighth Federal Reserve District—St. Louis—											
Mo.—St. Louis	1,067,362,029	931,805,538	+14.5	3,098,485,313	2,555,469,103	+21.2	234,300,000	209,500,000	+11.8	172,600,000	152,600,000
Cape Girardeau	9,514,006	7,748,169	+22.8	27,657,343	22,386,046	+23.5	----------	----------	------	----------	----------
Independence	1,313,395	1,190,936	+10.3	4,117,330	3,303,596	+24.6	----------	----------	------	----------	----------
Ky.—Louisville	471,233,188	387,771,796	+21.5	1,399,544,984	1,133,375,873	+23.5	93,165,963	81,093,468	+14.9	69,091,237	62,534,398
Tenn.—Memphis	368,764,149	278,412,437	+32.5	1,088,631,130	787,836,872	+38.2	70,434,920	62,579,957	+12.6	46,743,840	32,719,893
Ill.—Jacksonville	1,282,459	1,099,708	+16.6	3,752,579	2,837,580	+32.3	----------	----------	------	----------	----------
Quincy	7,478,031	5,367,566	+39.3	21,713,259	15,281,518	+42.1	1,515,666	1,326,453	+14.3	1,591,258	1,151,000
Total (7 cities)	1,926,947,257	1,613,396,150	+19.4	5,643,901,938	4,520,490,588	+24.9	339,415,579	354,499,878	+12.7	290,026,335	249,005,281

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

Clearings at—	Month of March			Jan. 1 to Mar. 31			Week Ended April 5				
	1947 $	1946 $	Inc. or Dec. %	1947 $	1946 $	Inc. or Dec. %	1947 $	1946 $	Inc. or Dec. %	1945 $	1944 $
Ninth Federal Reserve District—Minneapolis—											
Minn.—Duluth	24,260,606	19,828,411	+22.4	68,191,206	57,709,772	+18.2	5,052,691	4,322,255	+16.9	3,277,119	3,791,357
Minneapolis	1,016,175,819	762,687,290	+33.2	2,807,846,707	2,420,219,954	+16.0	184,074,346	162,368,347	+13.4	145,850,240	109,074,631
Rochester	4,021,830	3,592,198	+12.0	12,167,291	10,073,251	+20.8					
St. Paul	330,535,401	257,923,134	+28.2	942,958,785	711,396,607	+32.6	58,451,566	56,677,133	+ 3.1	53,140,405	38,925,062
Winona	3,710,668	2,851,154	+30.1	10,829,789	8,285,346	+30.7					
Fergus Falls	841,326	729,394	+15.3	2,570,088	2,018,762	+27.3					
N. D.—Fargo	23,773,517	18,308,989	+29.9	73,487,068	54,101,781	+35.8	4,438,043	3,748,170	+18.4	3,018,346	764,909
Grand Forks	3,728,000	3,159,000	+18.0	10,298,000	8,627,000	+19.4					
Minot	3,966,880	2,801,346	+41.6	10,787,556	7,778,282	+30.2					
S. D.—Aberdeen	14,137,938	9,523,136	+48.5	39,685,244	26,558,794	+49.4	2,664,208	2,065,657	+29.0	1,571,571	1,378,393
Sioux Falls	24,591,311	17,775,447	+32.7	72,545,320	53,536,983	+35.5					
Huron	2,651,936	2,000,922	+32.5	8,047,312	6,089,813	+32.1					
Mont.—Billings	11,578,842	9,825,959	+17.8	34,889,630	27,536,526	+26.7	2,914,243	2,471,793	+17.6	1,708,565	1,463,507
Great Falls	9,031,793	6,703,275	+34.7	29,243,507	22,763,068	+28.5					
Helena	33,913,535	27,153,592	+24.9	99,814,457	77,290,408	+29.1	8,455,377	6,832,984	+23.7	5,799,143	4,139,878
Lewistown	1,028,193	725,717	+41.7	3,022,684	2,123,976	+42.3					
Total (16 cities)	1,507,947,595	1,145,588,964	+31.6	4,226,384,644	3,496,110,323	+20.9	266,050,474	238,493,339	+11.6	212,365,389	159,537,734
Tenth Federal Reserve District—Kansas City											
Neb.—Fremont	1,615,680	1,112,126	+45.3	5,063,193	3,509,558	+44.3	439,467	294,386	+49.3	258,039	196,445
Hastings							635,977	482,154	+31.9	435,619	335,805
Lincoln	29,102,876	23,218,186	+25.3	82,190,714	63,999,888	+28.4	6,740,031	4,923,809	+36.9	4,201,193	4,570,282
Omaha	516,027,320	400,287,543	+28.9	1,411,792,371	1,126,713,671	+25.3	110,824,882	89,188,311	+24.3	70,548,592	75,862,324
Kans.—Manhattan	2,363,204	1,848,786	+27.8	6,590,863	4,720,181	+39.6					
Parsons	1,132,318	982,890	+15.2	3,753,165	3,167,972	+18.5					
Topeka	23,736,084	20,165,960	+17.7	79,868,100	49,684,706	+60.8	6,036,604	4,691,376	+28.7	2,869,210	2,781,952
Wichita	42,630,891	35,063,850	+21.6	133,042,972	106,404,950	+25.0	8,876,272	6,954,200	+27.6	7,074,472	11,299,734
Mo.—Joplin	5,741,555	5,430,041	+ 5.7	18,599,687	16,327,754	+13.9					
Kansas City	1,237,368,352	1,026,908,627	+20.5	3,612,095,826	2,936,306,333	+23.0	270,421,450	212,695,786	+27.1	197,290,918	168,141,777
St. Joseph	43,889,096	30,671,200	+43.1	136,823,440	97,127,592	+40.9	10,444,673	6,527,846	+60.0	6,476,241	6,532,423
Carthage	1,397,539	1,117,518	+25.1	4,769,902	4,059,041	+17.5					
Okla.—Tulsa	89,961,587	81,445,255	+10.5	250,825,229	206,213,407	+21.6					
Colo.—Colorado Springs	7,552,950	6,733,637	+12.2	21,724,421	20,844,586	+ 4.2	1,493,057	1,534,695	— 2.7	1,179,453	911,447
Denver	401,513,087	346,830,573	+15.8	1,156,672,953	966,595,833	+19.7					
Pueblo	6,144,236	5,898,339	+ 4.2	18,929,233	17,020,855	+11.2	2,188,991	1,346,346	+62.6	956,641	848,453
Total (15 cities)	2,410,176,775	1,987,714,531	+21.3	6,942,742,069	5,622,696,327	+23.5	418,101,404	328,338,909	+27.2	291,290,378	271,460,642
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	27,802,597	23,744,873	+17.1	78,404,963	66,084,993	+18.6	6,749,495	7,050,542	— 4.3	3,302,776	3,154,195
Beaumont	13,261,226	9,563,366	+38.7	38,167,584	27,180,985	+40.4					
Dallas	828,073,840	691,039,768	+19.8	2,424,129,481	2,010,537,467	+20.6	180,397,000	140,592,000	+23.1	118,757,000	101,885,000
El Paso	78,846,347	60,994,990	+29.3	226,895,468	180,452,438	+25.7					
Ft. Worth	93,652,098	73,189,264	+28.0	269,958,476	214,096,455	+26.1	20,510,144	16,640,066	+23.3	14,677,240	12,588,011
Galveston	20,716,000	20,197,000	+ 2.6	58,964,000	52,455,000	+12.4	4,185,000	4,185,000		3,080,000	3,570,000
Houston	694,996,260	582,108,626	+19.4	1,985,593,390	1,652,164,817	+20.2					
Port Arthur	5,211,307	4,597,518	+13.4	14,985,835	12,879,744	+16.4					
Wichita Falls	8,969,065	9,541,951	— 6.0	26,799,074	228,067,760	— 4.5	*2,600,000	2,152,124	+20.8	1,539,938	1,359,318
Texarkana	3,943,095	3,532,955	+11.6	11,677,688	9,881,917	+18.2					
La.—Shreveport	35,285,042	28,925,022	+22.0	97,174,557	83,814,128	+15.9	6,056,845	5,894,897	+ 2.7	5,517,985	4,348,746
Total (11 cities)	1,810,756,877	1,507,435,333	+20.1	5,232,750,516	4,337,615,704	+20.6	220,498,484	182,514,629	+20.8	146,874,939	126,905,270
Twelfth Federal Reserve District—San Francisco—											
Wash.—Bellingham	5,379,047	4,866,297	+10.5	15,205,783	13,284,778	+14.5					
Seattle	434,699,330	380,247,329	+14.3	1,262,789,123	1,110,742,945	+13.7	93,516,098	82,053,053	+14.0	98,385,857	83,714,369
Yakima	17,232,843	14,488,502	+18.9	47,936,467	42,473,216	+12.9	3,273,215	3,680,661	—11.1	2,294,573	2,085,271
Ida.—Boise	16,433,083	12,864,010	+27.7	47,224,185	36,990,422	+27.7					
Ore.—Eugene	8,330,000	5,215,000	+69.3	22,116,000	14,294,000	+54.7					
Portland	422,179,138	339,329,368	+24.4	1,212,541,701	977,456,402	+24.1	85,304,320	74,099,844	+15.1	71,862,096	65,423,053
Utah—Ogden	9,424,672	7,712,591	+22.2	27,350,605	25,510,920	+ 7.2					
Salt Lake City	193,847,034	153,690,502	+26.1	553,721,903	434,954,080	+27.3	40,942,742	31,634,166	+29.4	24,306,256	24,027,804
Ariz.—Phoenix	61,854,674	46,507,686	+33.0	177,311,723	135,011,333	+31.3					
Calif.—Bakersfield	24,217,708	12,818,465	+88.9	77,175,745	38,002,356	—103.1					
Berkeley	22,215,550	17,449,538	+27.3	69,046,711	49,000,088	+40.9					
Long Beach	39,942,736	38,006,809	+ 5.1	116,066,863	110,722,232	+ 4.8	8,136,841	7,992,090	+ 1.8	14,938,742	10,256,613
Modesto	15,740,002	12,001,402	+31.2	45,527,943	34,744,899	+31.0					
Pasadena	31,935,745	28,820,912	+10.8	96,893,615	85,292,511	+13.6	7,543,647	6,915,612	+ 9.2	6,569,634	3,956,403
Riverside	9,613,197	8,425,038	+14.1	27,989,804	25,535,030	+ 9.6					
San Francisco	1,661,898,468	1,468,615,155	+13.2	4,753,557,359	4,280,274,705	+11.1	353,651,994	322,640,312	+ 9.6	267,449,000	250,701,000
San Jose	41,293,479	38,509,518	+ 7.2	129,134,322	105,765,546	+22.1	9,381,468	7,792,146	+20.4	6,120,054	5,370,970
Santa Barbara	14,534,022	12,799,543	+13.6	45,527,080	37,942,517	+20.0	3,404,207	2,916,790	+16.7	2,258,632	1,904,793
Stockton	31,841,825	27,821,922	+14.4	93,213,069	79,332,366	+17.5	6,969,167	5,956,691	+17.0	5,124,633	4,157,371
Total (19 cities)	3,062,612,553	2,630,189,527	+16.4	8,820,330,001	7,637,330,346	+15.5	*612,128,699	545,681,365	+12.2	499,368,277	451,509,585
Grand Total (184 cities)	62,919,078,631	57,592,838,206	+ 9.2	179,963,793,226	167,715,169,341	+ 7.3	12,674,286,022	15,246,178,698	—16.9	11,329,848,284	9,146,599,570
Outside New York	31,220,512,455	26,591,372,184	+17.4	89,696,274,954	76,457,367,281	+17.3	5,848,814,491	5,395,556,747	+ 8.4	4,865,055,845	4,001,794,057

*Estimated.

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 RES ERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
APRIL 4, 1947 TO APRIL 10, 1947, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Apr. 4 $	Apr. 5 $	Apr. 7 $	Apr. 8 $	Apr. 9 $	Apr. 10 $
Argentina, peso—						
Official	.297733*		.297733*	.297733*	.297733*	.297733*
Free	.251247*		.251247*	.251247*	.251247*	.251247*
Australia, pound	3.209120		3.209120	3.209120	3.209120	3.209120
Belgian, franc	.022826	Closed	.022826	.022825	.022818	.022820
Brazil, cruzeiro	.054404		.054404	.054404	.054404	.054404
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.923437		.929453	.931796	.933125	.933203
Colombia, peso	.569800*		.569800*	.569800*	.569800*	.569800*
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208658		.208658	.208658	.208658	.208658
England, pound sterling	4.027421		4.027421	4.027421	4.027500	4.027421
France (Metropolitan) franc	.008407	Closed	.008407	.008407	.008407	.008407
India (British), rupee	.301554		.301554	.301554	.301579	.301579
Mexico peso	.205837		.205828	.205825	.205813	.205776
Netherlands, guilder	.377618		.377684	.377596	.377584	.377606
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.931250		.926875	.929166	.936625	.930625
New Zealand, pound	3.222000		3.222000	3.222000	3.222000	3.222000
Norway, krone	.201612		.201612	.201612	.201612	.201612
Portugal, escudo	.040336	Closed	.040330	.040346	.040346	.040356
Spain, peseta	.091324		.091324	.091324	.091324	.091324
Sweden, krona	.278192		.278200	.278207	.278207	.278222
Switzerland, franc	.233628		.233628	.233628	.233628	.233629
Union of South Africa, pound	4.007500		4.007500	4.007500	4.007500	4.007500
Uruguay, peso—						
Controlled	.658300*		.658300*	.658300*	.658300*	.658300*
Noncontrolled	.562620*		.562620*	.562620*	.562620*	.562620*

*Nominal rate.

Redemption Calls and Sinking Fund Notices

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

NOTICES OF TENDER

Company and Issue—	Date	Page
Ambassador Hotel Co. of Los Angeles, inc. mtge. bonds	Apr 17	*
DeBardeleben Coal Corp.—		
1st mortgage 4% income bonds, due 1957	Apr 15	1864
Ellicott Square Co. of Buffalo, 1st mtge. 5s	May 15	1588
Marcy 1st mtge. leasehold 6s, due 1950	Apr 14	1730
Public Service Co-ordinated Transport—		
1st & ref. mtge. 4%, 5%, 5¾% & 6% bds., due 1990	Apr 15	*

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Alabama Great Southern RR.—		
1st mortgage 3¼s, series A, due 1967	May 1	1717
American Tobacco Co., 3% debentures, due 1962	Apr 15	1446
Aluminum Co. of Canada, Ltd.—		
1st mortgage 3½s, series A and B, due 1974	May 15	*
Atlanta & Charlotte Air Line Ry.—		
1st mortgage 3¾s, due 1963	May 1	1859
B/G Foods, Inc., 5% debentures	Apr 15	1584
Bell & Howell Co., 4¼% preferred stock	Jun 1	1729
Blackstone Valley Gas & Electric Co.—		
1st mortgage and collateral trust 3s, due 1973	May 1	1860
Boston Sand & Gravel Co.—		
7% convertible debentures, due 1949	May 1	1860
Celotex Corp., 3¼% debentures, due 1960	Apr 28	1734
Central Indiana Gas Co., 1st mtge. 2⅞s, due 1971	May 1	1861
Central Maine Power Co.—		
1st and general mortgage 3½s, series J, due 1968	May 2	1861
Chesapeake & Ohio Ry.—		
Ref. & improv. 3½% bonds, series D, due 1996	May 1	1724
Citizens Independent Telephone Co.—		
1st mtge. 4⅛s, series A, due 1961	Jun 1	1862
Clyde Porcelain Steel Corp.—		
5½% mortgage convertible bonds, due 1960	May 15	*
Connecticut Power Co.—		
1st and general mortgage 3¼s, series C, due 1975	May 1	*
Dodge Mfg. Corp., 4% debentures due 1959	May 1	1726
Firestone Tire & Rubber Co., 3% debentures, due 1961	May 1	1865
Halle Bros. Co., $2.40 convertible preferred stock	Apr 15	1728

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

Company and Issue—	Date	Page
Mengel Co., convertible 1st preferred stock	May 7	1317
Minnesota Transfer Ry., 1st mtge. 3¾% bonds	Jun 1	1593
Mount Vernon Mortgage Corp., preferred stock	Jun 22	1870
National Vulcanized Fibre Co., 4¼% debs., due 1960	May 1	1870
15-year 4¼% debentures, due 1960	May 15	*
Pennsylvania Water & Power Co.—		
3¼% ref. mtge. & coll. trust bonds, due 1964	Apr 30	1872
Peoples Bridge Corp., 1st collat. lien 5s, due 1951	May 5	*
Pullman, Inc., capital stock	Apr 21	1772
Roberts & Oake, Inc., 1st mtge. 6% bds., due 1954	May 1	1460
Shellmar Products Corp., 4¾% preferred stock	Apr 30	1773
Simplicity Pattern Co., Inc., 5½% preferred stock	Apr 15	1596
Squibb (E. R.) & Sons, $4 preferred stock	May 1	1909
Tide Water Associated Oil Co., $3.75 preferred stock	July 1	1910
United Transit Co., 4% debentures, due 1960	May 1	1911
Western Pacific RR. Co.—		
General mortgage 4½% inc. bds., ser. A, due 2014	May 1	1912
Windsor Gas Co., Ltd., 1st & ref. mtge. 5s, due 1966	May 1	1502

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Algoma Steel Corp., Ltd.—		
10-year convertible bonds	May 1	1857
5% convertible preference stock	July 1	1717
A. P. W. Paper Co., Inc., 6% convertible notes	July 1	1722
Bell Telephone Co. of Canada, 1st mtge. 5s, series B	Jun 1	1583
Binz (M. E.) Co., Ltd., 1st mtge. 6s, due 1957	May 1	1860
British Columbia Pulp & Paper Co., Ltd.—		
6% 1st mtge. s. f. gold bonds	May 1	1585
7% general mortgage s. f. gold bonds	May 1	1585
Brooklyn Edison Co., Inc.—		
3% consolidating mortgage bonds, due 1968	Apr 28	*
3¼% consolidating mortgage bonds, due 1966	Apr 28	*
Butte Electric & Power Co., 1st mtge. 5s, due 1951	Any time	†2142
Campau (A. M.) Realty Co.—		
1st mortgage and Leasehold 5½s, due 1948	May 1	1724
Canadian Oil Cos., Ltd., 1st mtge. 4s, ser. A, due 1960	Apr 15	1585
Great Northern Ry.—		
4½% gen. mtge. gold bonds, series E, due 1977	July 1	†2548
International Telephone & Telegraph Corp.—		
4½% debenture bonds, due 1952	July 1	†2287
Lebanon Valley Gas Co.—		
6% preferred stock	Apr 30	1868
1st mtge. 5% bonds	Sep 1	1868
London Realty Co., Ltd., 1st mtge. 5½s, due 1950	May 1	*
Nebraska Power Co.—		
6¾ debenture bonds, series A, due 2022	Sep 1	†2960
New Amsterdam Gas Co.—		
1st consolidated mortgage 5s, due 1948	Any time	*
New England Gas & Electric Association—		
5% convertible debenture bonds, due 1947	Apr 15	1731
5% convertible debenture bonds, due 1948	Apr 15	1731
5% convertible debenture bonds, due 1950	Apr 15	1731
5% convertible debenture bonds, due 1962	Apr 15	1731
6% debentures, due 2031	Apr 15	1731
New York Gas & Electric Light, Heat & Power Co.—		
1st mortgage 5% bonds, due 1948	Any time	*
Purchase money 4% bonds, due 1949	Any time	*
New York & Queens Electric Light & Power Co.—		
1st and consolidated mortgage 3½s, due 1965	Apr 28	*
Northern New York Utilities, Inc.—		
1st lien & ref. 6% bonds, series B, due 1947	Any time	†2821
Orange County Telephone Co., 1st mtge. 4½s, due 1965	Jun 1	*
Pacific Power & Water Co., Ltd.—		
1st mortgage and collat. trust 5s, series A and B	May 1	1872
Sawinigan Water & Power Co.—		
1st mtge. and collat. trust 4% bds., ser. G, due 1969	May 12	*
Soundview Pulp Co., 6% preferred stock	Apr 15	1500
Texas Power & Light Co.—		
6% gold debenture bonds, series A, due 2022	July 1	‡2490
Utah Power & Light Co.—		
6% debenture bonds, series A, due 2022	May 1	1363
Verney Mills of Canada, Ltd., 1st mtge. 5s	May 1	1911
Virginia Dare Extract Co., Inc., 5% debs., due 1955	May 15	1911

*Announcement in this issue. ‡In Vol. 161. §In Vol. 162. ¶In Vol. 164.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	Apr. 9, 1947	—Inc. or Decr. Since— Apr. 2, 1947	Apr. 10, 1946
	$	$	$
Gold certificates	18,493,174	+ 22,747	+1,144,114
Redemption fund for F. R. notes	759,445	— 14,734	+ 14,573
Total gold ctf. reserves	19,257,619	+ 8,013	+1,158,687
Other cash	283,278	— 18,550	— 32,913
Discounts and advances	277,281	—151,895	— 75,665
Industrial loans	1,058	— 27	— 480
Acceptances purchased	----	----	— 4,919
U. S. Govt. securities:			
Bills	15,362,035	+478,579	+1,883,602
Certificates	5,807,718	—140,700	— 578,978
Notes	351,800	----	—1,111,500
Bonds	753,390	----	— 149,552
Total U. S. Govt. securities	22,275,943	+337,879	+ 43,572
Total loans and securities	22,554,282	+185,957	— 37,492
Due from foreign banks	102	----	— 8
F. R. notes of other banks	98,113	+ 816	— 28,596
Uncollected items	2,298,464	—111,146	+ 452,782
Bank premises	32,151	----	— 1,009
Other assets	40,358	+ 1,712	— 4,929
Total assets	44,564,337	+ 66,802	+1,506,522
Liabilities—			
Federal Reserve notes:	24,170,120	— 15,189	+ 159,493
Deposits:			
Member bank—reserve acct.	15,933,684	+393,336	+ 527,917
U. S. Treasurer—gen. acct.	753,357	—192,998	+ 493,050
Foreign	500,721	— 19,668	— 208,122
Other	532,354	— 40,185	+ 78,462
Total deposits	17,720,116	+140,485	+ 893,307
Deferred availability items	1,960,306	— 59,662	+ 368,632
Other liabs., incl. accrued divs.	12,842	— 264	+ 1,082
Total liabilities	43,863,384	+ 65,370	+1,422,514
Capital Accounts—			
Capital paid in	191,085	+ 140	+ 9,687
Surplus (Section 7)	439,823	----	+ 81,468
Surplus (Section 13b)	27,455	----	+ 27
Other capital accounts	42,620	+ 1,292	— 7,174
Total liabilities & cap. accts.	44,564,367	+ 66,802	+1,506,522
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	46.0%	— 0.1%	+ 1.7%
Contingent liability on bills purchased for foreign correspondents	8,092	— 222	+ 8,092
Commitments to make industrial loans	7,150	+ 21	+ 5,665

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 April 2: An increase of $101,000,000 in commercial, industrial, and agricultural loans, decreases of $452,000,000 in holdings of Treasury certificates of indebtedness and $620,000,000 in demand deposits adjusted, and an increase of $121,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased $76,000,000 in New York City and $30,000,000 in the Boston District. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased $50,000,000. "Other loans" increased $40,000,000.

Holdings of Treasury certificates of indebtedness declined in all districts, reflecting the partial redemption of a maturing series. Holdings of Treasury bills declined $74,000,000 in the Chicago District, $25,000,000 in New York City, and $97,000,000 at all reporting member banks. Holdings of Treasury notes declined $71,000,000. Holdings of United States Government bonds increased $95,000,000 in New York City, $34,000,000 in the Boston District, and $76,000,000 at all reporting member banks, and declined $20,000,000 in the San Francisco District.

Demand deposits adjusted declined $659,000,000 in the City of Chicago and $620,000,000 at all reporting member banks, and increased $111,000,000 in the Boston District. Time deposits increased $43,000,000. United States Government deposits declined in all districts and the total decrease was $264,000,000. Demand deposits credited to domestic banks increased $148,000,000 in the Chicago District, $104,000,000 in New York City, and $283,000,000 at all reporting member banks.

Borrowings increased $162,000,000 in the City of Chicago and $121,000,000 at all reporting member banks, and declined $14,000,000 and $16,000,000 in the St. Louis and Minneapolis districts, respectively.

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

(In millions of dollars)

Assets—	Apr. 2, 1947	Increase (+) or Decrease (—) Since Mar. 26, 1947	Apri 3, 1946
Loans and investments—total	54,846	— 325	—10,401
Loans—total	17,150	+ 229	+ 1,878
Commercial, industrial, and agricultural loans	11,171	+ 101	+ 3,665
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	388	+ 37	— 1,187
Other securities	405	+ 13	— 374
Other loans for purchasing or carrying:			
U. S. Government obligations	516	+ 4	— 1,401
Other securities	421	+ 1	+ 4
Real estate loans	1,690	+ 20	+ 533
Loans to banks	164	+ 13	+ 78
Other loans	2,395	+ 40	+ 560
Treasury bills	641	— 97	— 398
Treasury certificates of indebtedness	4,032	— 452	— 7,313
Treasury notes	2,493	— 71	— 4,564
U. S. bonds (including guaranteed obligations)	26,985	+ 76	— 112
Other securities	3,545	— 10	+ 108
Reserve with Federal Reserve Banks	9,732	— 165	— 75
Cash in vault	589	— 31	+ 53
Balances with domestic banks	2,094	+ 91	— 22
Liabilities—			
Demand deposits adjusted	38,206	— 620	+ 1,653
Time deposits	10,677	+ 43	+ 897
U. S. Government deposits	1,776	— 264	—12,380
Interbank demand deposits*:			
Domestic banks	8,815	+ 283	— 814
Foreign banks	1,294	+ 22	+ 47
Borrowings	353	+ 121	— 275
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week	20,085		

*Interbank time deposits, $44 million on April 2, are included in time deposits.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Petroleum Corp. (irreg.)	2c	4- 1	3-25
Alaska Packers Association (irreg.)	$3	4-25	4-18
Aloe (A. S.) Co. (quar.)	20c	5- 1	4-21
American Coal Co. of Allegany County	$1	4-21	4- 1
American Fruit Growers, Inc. (quar.)	25c	4-18	4- 3
American Motor Insurance (quar.)	60c	4- 1	3-26
American States Utilities Corp., common	15c	4-15	4- 4
5½% preferred (s-a)	68¾c	4-15	4- 4
American Stove (increased)	35c	5-12	4-22
Anderson Clayton & Co. (increased quar.)	50c	4-25	4-18
Anglo-Canadian Oil (annual)	‡5c	5-14	4-23
Anglo-Canadian Telephone class A (quar.)	‡15c	6- 2	5- 9
Argo Oil Corp (s-a)	25c	5-15	4-15
Extra	25c	5-15	4-15
Aro Equipment Corp.	15c	4-25	4-15
Atlas Steels, Ltd. (quar.)	‡15c	5- 1	4-16
Beck (A. S.) Shoe Corp., common (quar.)	40c	5- 1	4-22
4¾% preferred (quar.)	$1.18¾	6- 2	5-15
Belding Hemingway Co.	20c	5-15	5- 1
Best & Company (quar.)	50c	5-15	4-25
Birtman Electric Co. (quar.)	25c	5- 1	4-15
Broadway Department Stores, com. (quar.)	25c	5- 1	4-15
Class B (initial)	25c	5- 1	4-15
Brockton Gas Light Co.	25c	4-15	4- 4
Bunte Brothers, new common (initial quar.)	30c	5- 1	4-19
Stock dividend	200%	4-15	4-10
Butterfly Hosiery, Ltd.	‡35c	6-15	5-15
Byers (A. M.) Company (resumed)	25c	5- 1	4-17
Cable & Wireless (Holding), Ltd.—			
5% preference (s-a)	2¾%	5-22	4-15
California Ice & Cold Storage Co.—			
$1.75 participating class A (accum.)	43¾c	4-10	4- 1
California Water & Telephone Co.—			
Common (quar.)	50c	5- 1	4-15
$1.20 preferred (quar.)	30c	5- 1	4-15
Canadian Investment Fund, Ltd.—			
Special shares (quar.)	‡5c	5- 1	4-15
Ordinary shares (quar.)	‡5c	5- 1	4-15
Canadian Utilities, Ltd., 5% pfd. (quar.)	‡$1.25	5-15	4-25
Capital Estates, Inc. (increased)	30c	5-15	4-30
Carpenter Paper (Omaha) common (quar.)	25c	6- 2	5-20
Extra	50c	6- 2	5-20
4% preferred (quar.)	$1	5- 1	4-19
Central Louisiana Electric Co. (quar.)	40c	5-15	5- 1
Central Power & Light, (Texas)—			
4% preferred (quar.)	$1	5- 1	4-15
Cerro de Pasco Copper Corp.	50c	5- 1	4-18
Chain Store Real Estate Trust (Mass)—			
Quarterly	50c	5- 1	4-21
Chicago, Milwaukee, St. Paul & Pacific RR. Co., voting trust certificates for series A preferred (irreg.)	$2.50	5-15	5- 1
City Investing, new (initial)	30c	5-15	5- 1
Cleveland, Cincinnati & St. Louis Railway Co., 5% preferred (quar.)	$1.25	4-30	4-18
Cleveland Graphite Bronze (stock dividend)—			
One additional share of common for each share held	----	5- 9	5- 2
Colonial Mills, Inc., new com. (initial quar.)	12½c	4-23	4-21
Extra	12½c	4-28	4-21
Columbian National Life Insurance (Boston) (s-a)	$4	5- 1	4-15
Commonwealth International Corp., Ltd.—			
Quarterly	‡4c	5-15	4-15
Concord Electric Co., common (quar.)	60c	4-15	4- 4
6% preferred (quar.)	$1.50	4-15	4- 4
Consolidated Dry Goods Co. (extra)	$1	5- 1	4-24
Container Corp. of America (quar.)	50c	5-20	5- 5
Cook Paint & Varnish, common (quar.)	20c	5-31	5-16
$3 prior preference (quar.)	75c	5-31	5-16
Davenport Water, 5% preferred (quar.)	$1.25	5- 1	4-11
Dennison Mfg. Co., class A	20c	5-15	4-21
Debenture stock (quar.)	$2	5- 1	4-21
Dickerson (Walter T.) Co. (s-a)	$1	4-18	4- 8
Diebold, Inc. (initial quar.)	25c	4-25	4-15
Elmira & Williamsport RR. Co. (s-a)	$1.14	5- 1	4-19
Empire District Electric, 5% pfd. (quar.)	$1.25	6- 1	5-15
Exeter & Hampton Electric (quar.)	$2.50	4-15	4- 4
Fedders-Quigan Corp. (increased quar.)	20c	4-28	4-18
Filene's (Wm.) Sons Co. (quar.)	50c	4-23	4-15
Firemen's Insurance (Newark N. J.) (s-a)	25c	5-15	4-15
Fitchburg Gas & Electric Light (quar.)	69c	4-15	4- 4
Fleming Hall Tobacco, 6% preferred (quar.)	15c	4-15	4- 5
Foote Bros. Gear & Machine Corp.—			
Common (quar.)	25c	5- 1	4-19
Convertible preferred (quar.)	15c	5- 1	4-19
Ford Hotels Co. (s-a)	50c	6-10	5-20
Franklin Stores Corp. (reduced quar.)	15c	4-25	4-16
Freiman (A. J.), Ltd., common (quar.)	‡12½c	5- 1	4-15
4½% preferred (quar.)	‡$1.12½	5- 1	4-15
Fullertown Oil Co. (quar.)	10c	5- 1	4-15
General Public Utilities (irreg.)	40c	5-15	4-17
General Shoe Corp., common (quar.)	62½c	4-30	4-17
$3.50 preferred (quar.)	87½c	4-30	4-17
Georgia RR. & Banking Co. (quar.)	$1.75	4-15	4- 1
Globe-Union, Inc. (quar.)	20c	5- 1	4-18
Goshen & Deckertown RR. (annual)	40c	4-21	4- 8
Grand Union Co.	50c	5-26	5- 5
Harris (A.) & Co., 5½% preferred (quar.)	$1.37½	5- 1	4-20
Harshaw Chemical	37½c	6-14	5-29
Havana Lithographing Co.—			
6% convertible preferred (quar.)	37½c	4-15	3-31
Hawaiian Electric, Ltd., 4¼% pfd. (quar.)	21¼c	4-15	4- 5
5% preferred B (quar.)	25c	4-15	4- 5
Herbrand Corp.	12½c	4-15	4- 1
Hotel Barbizon, Inc. (quar.)	$2	5- 6	4-29
Howey Gold Mines, Ltd. (interim)	‡1c	6- 2	4-16
Hutchins Investing Corp., $7 pfd. (accum.)	75c	4-15	4-10
Idaho Power Co., common (quar.)	45c	5-20	4-25
$4 preferred (quar.)	$1	5- 3	4-15
Interchemical Corp., common (quar.)	50c	5- 1	4-21
4½% preferred (quar.)	$1.12½	5- 1	4-21
Intertype Corporation	30c	6-16	6- 2
Johnson & Johnson Co. (stock dividend)	100%	5- 9	5- 5
Johnson Ranch Royalty Co. (quar.)	2c	5- 1	4-19
Extra	2c	5- 1	4-19
Kalamazoo Stove & Furnace Co. (quar.)	20c	5- 1	4-18
Kobacker Stores, Inc. (quar.)	20c	4-30	4-15
Kokomo Water Works, 6% pfd. (quar.)	$1.50	5- 1	4-11
Kresge (S. S.) Company (quar.)	50c	6-12	5-20
Kroger Company (quar.)	60c	6- 2	5- 9
Lazarus (F. & R.) & Co.	93¾c	4-25	4-15
Libby McNeil & Libby (increased)	75c	5-12	4-21
Libbey-Owens-Ford Glass	50c	6-10	5-27
Little Miami RR.—			
Special guaranteed (quar.)	50c	6-10	5-23
Special guaranteed (quar.)	50c	9-10	8-22
Special guaranteed (quar.)	50c	12-10	11-21
Special guaranteed (quar.)	50c	3-10-48	2-23
Original capital	$1.10	6-10	5-23
Original capital	$1.10	9-10	8-22
Original capital	$1.10	12-10	11-21
Original capital	$1.10	3-10-48	2-23
Loew's Boston Theatre Co. (quar.)	15c	5- 1	4-18
Extra	10c	5- 1	4-18
Louisiana Power & Light, $6 pfd. (quar.)	$1.50	5- 1	4-18
Lowenstein (M.) & Sons, Inc. (quar.)	37½c	5-15	5- 5
M. J. & M. & M. Consolidated	¼c	6-13	4-18
Macco Corporation (quar.)	25c	4-30	4-21
Maple Leaf Milling Co., Ltd. (interim)	‡50c	5-15	4-19
Marion Power Shovel, 7% pfd. (accum.)	$1.75	4-28	4-18
McGraw Electric Co. (quar.)	50c	5- 1	4-18
McIntyre Porcupine Mines (quar.)	‡50¼c	6- 2	5- 1
Melville Shoe Corp., common (quar.)	40c	5- 1	4-18
4% preferred (quar.)	$1	5- 1	4-18
Messenger Corp., common	25c	5-15	5- 5
Common	10c	8-15	8- 4
Meyercord Company	20c	5- 1	4-25
Mid-Continent Petroleum Corp. (irreg.)	$1	6- 2	5- 1
Midland Utilities Co.	$1.75	4-25	4-15
Miles Shoes, Inc., common (quar.)	20c	4-30	4-18
4¾% preferred (quar.)	$1.18¾	4-30	4-18
Missouri Utilities (stock dividend)	200%	5-20	----
Morrison-Knudsen Co. com. (initial)	45c	5-15	5- 1
5% convertible preferred (quar.)	62½c	5- 1	4-15
Montana Power, $6 preferred (quar.)	$1.50	5- 1	4-11
Mount Royal Rice Mills (quar.)	‡12½c	4-30	4-15
National Rubber Machinery	25c	6-27	6-16
New Bedford Gas & Edison Light (quar.)	$1	4-15	3-31
New Bedford Rayon, class A	75c	4-26	4-12
New York Air Brake Co. (quar.)	50c	6- 2	5-15
Norma Hoffman Bearings, 6% pfd. (accum.)	$1.50	4-11	4- 4
Northern RR. of New Hampshire (quar.)	$1.50	4-30	4-17
Okonite Company (quar.)	$1	5- 1	4-16
Oliver United Filters, class A (quar.)	50c	5- 1	4-16
Pacific Lighting Corp. (quar.)	75c	5-15	4-19
Patino Mines & Enterprise Consolidated—			
Irregular	25c	4-28	4-21
Pennsylvania Gas Co. (quar.)	25c	4-14	4- 7
Pittsburgh Coke & Chemical Co.—			
$5 convertible preferred (quar.)	$1.25	6- 1	5-20
Pleasant Valley Wine	10c	4-30	4-15
Plymouth Rubber Co. (quar.)	25c	5-15	4-30
Procter & Gamble	50c	5-15	4-25*
Extra	75c	5-15	4-25*
Randall Co., class A (quar.)	50c	5- 1	4-19
Reliance Mfg. Co. (Illinois), com. (quar.)	25c	5- 1	4-19
3½% convertible preferred (quar.)	87½c	7- 1	6- 2
Reynolds (R. J.) Tobacco—			
Common (quar. interim)	35c	5-15	4-25
Common class B (quar. interim)	35c	5-15	4-25

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

Name of Company	Per Share	When Payable	Holders of Rec.
Revere Copper & Brass	25c	6-12	5-10
Riverside Cement Co., $5 preferred (quar.)	$1.25	5- 1	4-15
Rockland Light & Power (quar.)	12c	5- 1	4-11
Rolland Paper Co., Ltd. (quar.)	‡15c	5-15	5- 1
Russell Berg Fund, Inc.	20c	4-19	4-10
Russell Mfg. Co. (stock dividend)	50c	----	4- 9
Schwitzer-Cummins, 5½% pfd. A (quar.)	27½c	5- 1	4-18
Solar Aircraft, 90c conv. preferred (quar.)	22½c	5-15	4-30
South American Gold & Platinum Co.	10c	5-16	5- 1
Standard Silica Corp.	10c	5-15	5- 5
Stott Briquet Co., common	$1	4-30	4-18
$2 preferred (quar.)	50c	4-30	4-18
Sun Oil Company (stock dividend)— One additional share of common for each five shares held.	----	5-16	4-25
Sun Ray Drug, common	20c	5-10	4-30
Stock dividend	2%	5-30	4-30
6% preferred (quar.)	37½c	5-10	4-30
Thew Shovel Co.	50c	4-26	4-10
Toledo Edison Co., 7% pfd. (monthly)	53⅓c	5- 1	4-19
6% preferred (monthly)	50c	5- 1	4-19
5% preferred (monthly)	41⅔c	5- 1	4-19
Traders Building Assn. (quar.)	‡$1	4-15	4- 5
United Air Lines, Inc.—			
4½% convertible preferred (initial quar.)	$1.12½	6- 1	5-10
United States Lines, common	25c	4-30	4-18
Now on a quarterly basis	50c	6-12	6- 2
United Stores Corp., $6 preferred (quar.)	$1.50	5-15	4-25
Upper Michigan Power & Light—			
6% preferred A (quar.)	75c	7- 1	6-28
6% preferred A (quar.)	75c	10- 1	9-29
6% preferred A (quar.)	75c	1-1-48	12-30
4½% preferred B (quar.)	56¼c	7- 1	6-28
4½% preferred B (quar.)	56¼c	10- 1	9-29
4½% preferred B (quar.)	56¼c	1-1-48	12-30
Utility Appliance Corp.	7½c	5- 1	4-15
Walker (Hiram) Gooderham & Worts, Ltd.	‡30c	6-16	5-16
Western Light & Telephone Co., Inc.—			
5% preferred (quar.)	31¼c	5- 1	4-15
West Indies Sugar Corp. (special interim)	50c	5- 3	4-21
Special interim	50c	11- 3	10-21
Westminster Paper Co., Ltd.	‡20c	4-30	4-15
Wheeling & Lake Erie Railway—			
4% prior lien (quar.)	$1	5- 1	4-21
5½% preferred (quar.)	$1.37½	5- 1	4-21
Woolworth (F. W.) Co. (quar.)	50c	6- 2	4-21
Wrisley (A. B.), 4% 1st preferred (quar.)	$1	5- 1	4-15
4% 2nd preferred (initial quar.)	$1	5- 1	4-15
Yuba Consolidated Gold Fields (quar.)	5c	5- 1	4- 9

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Abraham & Strauss, Inc. (quar.)	$1.12½	4-25	4-15
Affiliated Fund, Inc.	5c	4-21	4-10
Air Investors, Inc., $2 non-cum. conv. pfd.	50c	4-15	4- 4
Air Reduction Co. (quar.)	25c	4-25	4- 8
Air-Way Electric Appliance Corp.	10c	4-15	4- 5
Akron Canton & Youngstown RR.—			
5% preferred (s-a)	$2.50	10- 1	9-15
Algoma Steel Corp., 5% preferred	‡$2.50	7- 1	----
All Penn Oil & Gas (quar.)	2½c	4-15	4-10
Allied Stores Corp. (increased quar.)	75c	4-21	3-20
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	6- 1	4-30
Amalgamated Leather Cos., com. (irreg.)	20c	4-15	4- 1
Amalgamated Sugar Co., 5% pfd. (quar.)	12½c	5- 1	4-16
Amerada Petroleum Corp. (quar.)	50c	4-30	4-14
American Alliance Insurance (quar.)	25c	4-15	3-20
American Asphalt Roof Corp. (quar.)	25c	4-15	3-31
American Book Co. (quar.)	62½c	5- 1	4-17
American Can Co. (quar.)	75c	5-15	4-24*
American Distilling Co. (quar.)	50c	4-28	4- 7*
Extra	50c	4-28	4- 7*
American Fidelity Co. (Montpelier Vt.)—			
Quarterly	50c	4-15	4- 1
American Fire & Casualty (annual)	40c	4-25	4-10
American Fork & Hoe Co.—			
4½% preferred (quar.)	$1.12½	4-15	3-31
American Home Products (monthly)	10c	5- 1	4-14*
American Hydraulics, Inc. (monthly)	2c	4-25	4-15
American Light & Traction, common (quar.)	30c	5- 1	4-15
6% preferred (quar.)	37½c	5- 1	4-15
American Machine & Foundry—			
3.90% preferred (quar.)	97½c	4-15	3-31
American Maize-Products Co., com. (quar.)	25c	4-15	4- 2
American News Co. (bi-monthly)	25c	5-15	5- 5
American Paper Goods Co., 7% pfd. (quar.)	$1.75	6-16	6- 6
7% preferred (quar.)	$1.75	9-15	9- 6
7% preferred (quar.)	$1.75	12-15	12- 5
American Rolling Mill, 4½% pfd. (quar.)	$1.12½	4-15	3-14
American Safety Razor (quar.)	25c	4-15	3-21
American Seal-Kap Corp. (s-a)	15c	4-25	3-26
American Service Co., $3 pfd. (partic.)	$1.13	7- 1	6- 1
American Smelting & Refining, common	50c	5-31	5- 2
7% 1st preferred (quar.)	$1.75	4-30	4- 4
American Telephone Co. (Abilene, Kan.)—			
5% preferred (quar.)	$1.25	4-15	3-31
American Telephone & Telegraph (quar.)	$2.25	4-15	3-17
American Viscose Corp., common (quar.)	50c	5- 1	4-15
5% preferred (quar.)	$1.25	5- 1	4-15
American Woolen Co., 7% preferred (quar.)	$1.75	4-15	4- 1*
American Zinc Lead & Smelting—			
$5 prior preferred (quar.)	$1.25	5- 1	4-11
Amoskeag Company, common (s-a)	75c	7- 7	6-27
$4.25 preferred (s-a)	$2.25	7- 7	6-27
Anaconda Wire & Cable (increased)	50c	4-21	4-11
Anchor Hocking Glass (increased)	50c	4-15	4- 4
Anglo-Canadian Telephone—			
4½% preferred (quar.)	‡56¼c	5- 1	4-10
Angostura Wupperman Corp. (special)	5c	4-15	4-10
Appalachian Electric Power—			
4½% preferred (quar.)	$1.12½	5- 1	4- 4
Arcade Cotton Mills Co., common (quar.)	$1	6-30	6-23
Common (quar.)	$1	9-30	9-24
Common (quar.)	$1	12-23	12-19
6% preferred (s-a)	$3	6-30	6-23
6% preferred (s-a)	$3	12-23	12-19
Argus Corp., Ltd., common	‡10c	6- 2	4-30
4½% convertible preference (quar.)	‡$1.12½	6- 2	4-30
Arkansas-Missouri Power—			
Stock dividend	33⅓%	5-15	4-30
New common (initial)	45c	6-16	5-31
Art-Craft Briar Pipe Corp., 35c pfd. (quar.)	8¾c	4-15	4- 1
Associated Electric Industries, Ltd.—			
American deposit receipts for ordinary Registered (final)	7½%	5- 1	4- 9
Bonus	2½%	5- 1	4- 9
Associated Telephone Co., Ltd.—			
4½% preferred (quar.)	22½c	5- 1	4-15
Atchison Topeka & Santa Fe Ry Co. (quar.)	$1.50	6- 2	5- 6
Atlantic City Electric, 4% pfd. (quar.)	$1	5- 1	4- 4
Common	30c	4-15	3-31
Atlantic Coast Line RR.—			
5% non-cum. preferred (s-a)	$2.50	5-10	4-23
Atlantic Refining Co.—			
4% convertible preferred A (quar.)	$1	5- 1	4-11
3.75% preferred B (quar.)	93¾c	5- 1	4-11
Atlas Plywood Corp. (quar.)	50c	5- 1	4-17
Atlas Powder Co., 4% conv. pfd. (quar.)	$1	5- 1	4-18
Atlas Tack Corp. (quar.)	50c	5-31	5-15
Ault & Wiborg Proprietary, Ltd.—			
5½% preference (quar.)	‡1.37½	5- 1	4-15
Aunor Gold Mines, Ltd. (quar.)	‡5c	6- 2	5- 9
Austin Nichols & Co., Inc.—			
Convertible prior preference (quar.)	30c	5- 1	4-21
Avco Mfg. Corp., common	10c	5-15	4-25
(Formerly known as Aviation Corp.)			
$2.25 convertible preferred (quar.)	56¼c	5- 1	4-16
Avondale Mills, common (monthly)	7c	5- 1	4-15
$4.50 preferred (quar.)	$1.12	5- 1	4-15
Ayshire Collieries Corp. (initial)	30c	4- 9	3-25
Babcock & Wilcox Co.	50c	4-30	4-11
Baldwin Company, 6% preferred (quar.)	$1.50	4-15	3-31
Baldwin Rubber Co. (quar.)	17½c	4-25	4-15
Baltimore Porcelain Steel—			
7% convertible preferred (quar.)	8¾c	7- 1	6-10
7% convertible preferred (quar.)	8¾c	10- 1	9- 9
7% convertible preferred (quar.)	8¾c	1-2-48	12- 9
Bancroft (Joseph) & Sons	25c	6-11	6- 3
Bangor Hydro-Electric Co., com. (quar.)	40c	4-21	4- 1
Bartgis Brothers Co. (quar.)	5c	4-15	3-31
Bates & Innes, Ltd.—			
$1 partic. class A preferred (initial)	‡50c	5- 1	4-16
Bathurst Power & Paper Co., Ltd.—			
Class A (quar.)	‡25c	6- 2	5- 2
Baystate Corp. (quar.)	35c	4-30	4-15
Bell Telephone Co. of Canada (quar.)	‡$2	4-15	3-15
Benson & Hedges, $2 conv. pref. (quar.)	50c	5- 1	4-18
Biltmore Hats, Ltd., common (quar.)	‡10c	4-15	3-31
$1 preferred A (quar.)	‡25c	4-15	3-31
Black Sivalls & Bryson, common (quar.)	20c	4-15	3-31
Bliss (E. W.) Co. (resumed)	50c	5- 1	4-10
Bloomingdale Bros., Inc.	56¼c	4-25	4-15
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	‡62½c	5- 1	4-15
Blue Top Brewing Co., Ltd.—			
Class B (interim)	‡20c	4-30	4-15
Blum (Philip) & Co.	20c	5- 1	4-15
Bon Ami Co., class A (quar.)	$1	4-30	4-15
Class B (quar.)	62½c	4-30	4-15
Borg (Geo. W.) Corp. (quar.)	20c	4-16	4- 2
Boston Edison Co. (quar.)	60c	5- 1	4-10
Boston Fund Inc. (quar.)	16c	5-20	4-30
Boston Personal Property Trust (quar.)	16c	4-21	3-31
Brantford Cordage, Ltd., common (quar.)	‡12½c	4-15	3-20
$1.30 preferred (quar.)	‡32½c	4-15	3-20
Brazilian Traction Light & Power Co., Ltd.—			
Interim	‡$1	6- 2	4-11
Brewers & Distillers of Vancouver, Ltd.—			
Annual (increased)	‡60c	5-20	4-21
Extra	‡30c	5-20	4-21
Bridgeport Hydraulic (quar.)	40c	4-15	3-31
British Columbia Power, Ltd., class A (quar.)	‡40c	4-15	3-31
British Columbia Telephone Co.—			
6% 2nd preferred (quar.)	‡$1.50	5- 1	4-16
Bristol-Myers Co., 3¾% preferred (quar.)	93¾c	4-15	4- 1
Bronx County Trust Co. (s-a)	50c	4-15	4- 1*
Brooklyn Union Gas Co. (quar.)	40c	5- 1	4- 7
Brown Shoe Co., $3.60 preferred (quar.)	90c	4-30	4-15
Buckeye Steel Castings common	25c	5- 1	4-17
6% preferred (quar.)	$1.50	5- 1	4-17
Bullock's Inc. (Los Angeles)—			
4% preferred (quar.)	$1	5- 1	4-11
Burroughs Adding Machine	15c	6-10	5- 2
Burry Biscuit, $1.25 preferred (quar.)	31c	5- 1	4-21
Butler Brothers, common	25c	6- 2	4-30
4½% preferred (quar.)	$1.12½	6- 2	4-30
Byers (A. M.) Co., 7% pfd. (quar.)	$1.75	5- 1	4-15
Byron Jackson Co. (quar.)	25c	5-15	4-30
Caldwell Linen Mills, Ltd.—			
Common (increased quar.)	‡15c	5-10	4-10
$1.50 1st preferred (quar.)	‡37c	6-10	4-10
80c 2nd preferred (quar.)	‡20c	5-10	4-10
Calgary Power Co., Ltd., 6% pfd. (quar.)	‡$1.50	5- 1	4-10
California Electric Power, $3 pfd. (quar.)	75c	5- 1	4-15
California-Oregon Power Co.—			
Common (increased)	50c	4-21	3-31
7% preferred (quar.)	$1.75	4-15	3-31
6% preferred (quar.)	$1.50	4-15	3-31
6% preferred (1927 series) (quar.)	$1.50	4-15	3-31
California Packing Corp., common (quar.)	37½c	5-15	4-30
5% preferred (quar.)	62½c	5-15	4-30
Camden Fire Insurance Associates (s-a)	50c	5- 1	4-10
Canada Iron Foundries, Ltd., common	‡40c	4-15	3-31
6% non-cum. preferred (s-a)	‡30c	4-15	3-31
Canada Northern Power Ltd., com. (quar.)	‡15c	4-25	3-20
7% preferred (quar.)	‡$1.75	4-15	3-20
Canada Starch Co., Ltd., 7% pfd. (accum.)	‡$1.75	4-15	4- 8
Canada Steamship Lines, Ltd. (s-a)	‡50c	4-15	4- 3
Canadian Bronze Co., Ltd., com. (quar.)	‡50c	5- 1	4-10
5% preferred (quar.)	‡$1.25	5- 1	4-10
Canadian Car & Foundry Co., Ltd.—			
Common (quar.)	‡20c	5-22	4-29
Class A (quar.)	‡ 25c	5-22	4-29
Canadian Converters Co., Ltd.—			
Class A (quar.)	‡18¾c	4-30	3-26
Canadian Fairbanks-Morse, 6% pfd. (quar.)	‡$1.50	4-15	3-31
Canadian Food Products, Ltd., com. (quar.)	‡18¾c	7- 1	5-30
$1 convertible class A (quar.)	‡25c	7- 1	5-30
4½% preferred (initial)	‡$1.12½	7- 1	5-30
Canadian Foreign Investment Corp., Ltd.—			
Quarterly	‡75c	7- 1	5-31
Canadian General Investment, Ltd.—			
Increased quarterly	‡17½c	4-15	3-31
Extra	‡20c	4-15	3-31
Canadian Industries, Ltd., common (quar.)	‡17½c	4-30	3-31
7% preferred (quar.)	‡$1.75	4-15	3-14
Canadian Investors Corp. (quar.)	‡10c	5- 1	4- 7
Canadian Oil Cos., Ltd., common (quar.)	‡20c	5-15	5- 1
Canadian Vickers, Ltd., 7% pfd. (accum.)	‡$1.75	5- 1	4-10
Canadian Western Lumber (initial)	‡12c	5- 1	4- 3
Canadian Western Natural Gas, Light Heat and Power Co., Ltd.	‡$1	4-15	4-11
Capwell Sullivan & Furth Oak—			
Preferred (quar.)	37½c	6- 1	5-15
Preferred (quar.)	37½c	9- 1	8-15
Preferred (quar.)	37½c	12- 1	11-15
Carolina Clinchfield & Ohio Ry (quar.)	$1.25	4-21	4-10
Carolina Power & Light, common	50c	5- 1	4-10
Carrier Corp., 4% preferred (quar.)	50c	4-15	4- 7
Celotex Corp., common (quar.)	25c	4-30	4- 8
5% preferred (quar.)	25c	4-30	4- 8
Central Aguirre Associates (quar.)	37½c	4-15	3-31
Central Hudson Gas & Electric Corp., com.	13c	5- 1	4-10
Central Kansas Power Co., 4¾% pfd. (quar.)	$1.19	4-15	3-31
Central New York Power, 3.40% pfd. (quar.)	85c	6- 1	5-12
Central Ohio Light & Power (quar.)	40c	4-15	4- 1
Certain-Teed Products Corp.—			
4½% prior preference (quar.)	$1.12½	7- 1	6-19
Chase Candy Co., common (quar.)	20c	5-15	5- 1
Chase National Bank (quar.)	40c	5- 1	4- 8*
Chasers, Inc. (quar.)	5c	4-15	4- 1
Chemical Fund, Inc.	10c	4-14	3-31
Chesapeake Corp. of Virginia (extra)	50c	5-15	5- 5
Chickasha Cotton Oil Co. (resumed)	25c	4-15	3-17
Cincinnati Gas & Electric Co.	35c	5-15	4-15
Cincinnati New Orleans & Texas Pacific Ry.—			
5% preferred (quar.)	$1.25	6- 2	5-15
5% preferred (quar.)	$1.25	9- 2	8-15
City of Paris Dry Goods—			
7% 1st preferred (quar.)	$1.75	5-15	5-10
7% 1st preferred (quar.)	$1.75	8-15	8- 9
7% 1st preferred (quar.)	$1.75	11-15	11-10
7% 1st preferred (quar.)	$1.75	2-16-48	2-10-48
7% 2nd preferred (s-a)	$3.50	7- 1	6-20
City Stores Co., common (quar.)	30c	5- 1	4- 7
Class A (quar.)	30c	5- 1	4- 7
City Title Insurance Co. (quar.)	15c	4-21	4-15
Clinton Industries, Inc. (monthly)	20c	5- 1	4-15
Monthly	20c	6- 2	5-15
Monthly	20c	7- 1	6-14
Monthly	20c	8- 1	7-15
Monthly	20c	9- 2	8-15
Monthly	20c	10- 1	9-15
Monthly	20c	11- 1	10-15
Monthly	20c	12- 1	11-15
Monthly	20c	1-1-48	12-15
Clinton Water Works, 7% preferred (quar.)	$1.75	4-15	4- 1
Coast Breweries, Ltd. (quar.)	‡3c	5- 1	4-14
Coca-Cola Bottling Co. (St. Louis) (quar.)	25c	4-20	4-10
Cockshutt Plow Co., Ltd. (s-a)	‡25c	6- 2	5- 3
Semi-annual	‡25c	12- 1	11- 1
Colgate-Palmolive-Peet (quar.)	50c	5-15	4-21
Collins Co.	$5	4-15	4- 1
Colonial Sand & Stone (initial quar.)	10c	4-15	3-28
Columbia Gas & Electric (quar.)	15c	5-15	4-19
Columbia Pictures Corp. (stock dividend)	2½%	5- 9	4-24
Combined Enterprises, Ltd., 5% pfd. (quar.)	‡$1.25	4-15	3-18
Commercial Alcohols, Ltd., common (quar.)	‡5c	4-15	3-31
8% preferred (quar.)	‡10c	4-15	3-31
Commonwealth Edison Co. (quar.)	35c	5- 1	4- 4
Composite Bond Fund (quar.)	15c	3-31	3-25
Concord Gas Co. (New Hampshire)—			
7% preferred (accum.)	$1.50	5-15	4-30
Confederation Life Assn. (Toronto) (quar.)	‡$1.50	6-15	6-10
Quarterly	‡$1.50	9-15	9-10
Conlon Corp., preferred	$5	4-15	3- 1
Merged with Moore Corp. Name changed to Conlon-Moore Corp.			
Connecticut River Power, 6% pfd. (quar.)	$1.50	6- 2	5-15
Consolidated Car Heating Co. (quar.)	$1	4-15	3-31
Consolidated Chemical Industries, Inc.—			
$1 participating preferred A (quar.)	37½c	5- 1	4-15
Consolidated Dearborn Corp. (quar.)	18¾c	5- 1	4-15
Consolidated Edison Co. of N. Y., Inc.—			
5% preferred (quar.)	$1.25	5- 1	4- 1
Consolidated Grocers Corp., common (quar.)	25c	4-25	4-10
Consolidated Laundries (quar.)	25c	6- 2	5-15
Consolidated Natural Gas (increased)	$1	5-15	4-15
Consolidated Royalties, 5% preferred (s-a)	50c	6- 2	5-14
Consolidated Royalty Oil Co.	6c	4-25	4-10
Consolidated Textile Mills, Ltd.—			
5% preferred (s-a)	‡50c	6- 2	5-14
Continental Gin Co., 4½% pfd. (quar.)	$1.13	7- 1	6-16
4½% preferred (quar.)	$1.13	7- 1	6-16
Corn Exchange Bank & Trust (N. Y.)—			
Quarterly	75c	5- 1	4-18
Corn Products Refining, common	75c	4-25	4- 1
7% preferred (quar.)	$1.75	4-15	4- 1
Cornell-Dubilier Electric—			
$5.25 series A preferred (quar.)	$1.31¼	4-15	3-21
Corporate Investors, class A	20c	5-15	4-29
Cory Corp. (initial quar.)	17½c	6- 1	5-10
Cosden Petroleum Corp., 5% pfd. (accum.)	$1.25	4-18	4- 4
Crown Cork & Seal Co.	40c	5-29	4-11*
Crown Drug Co. (s-a)	10c	4-25	4-15
Crum & Forster, 8% preferred (quar.)	$2	6-30	6-13
Common (quar.)	30c	4-15	4- 1
Cuban-American Sugar—			
7% preferred (quar.)	$1.75	7- 1	6-18
Cuban Atlantic Sugar, 5% pfd. (quar.)	$1.25	7- 1	6-18
Cudahy Packing Co., common (quar.)	30c	4-15	4- 2
4½% preferred (quar.)	$1.12½	4-15	4- 2
Cuneo Press, Inc., common	25c	5- 1	4-19
3½% preferred (quar.)	87½c	5-15	5- 1
Cunningham Drug Stores, Inc. (quar.)	25c	4-21	4- 5
Curtis Candy, $4.50 partic. pfd. (quar.)	$1.12½	4-15	3-31
Curtiss Candy Co., $4.50 partic. pfd. (quar.)	$1.12½	4-15	3-31
Dana Company, common	25c	4-15	4- 1
3¾% preferred A (quar.)	93¾c	4-15	4- 1
Davidson Brothers, Inc.	10c	4-25	4-10
Davis-Rosenblum Corp. (initial quar.)	10c	5- 1	4-15
Dayton Rubber Co., common	30c	4-25	4-10
(Formerly known as Dayton Rubber Mfg. Co.)			
$2 class A (quar.)	50c	4-25	4-10
Delaware Power & Light Co.	25c	4-30	4- 4
Dentist's Supply Co. (N. Y.), com. (quar.)	25c	6- 2	5-15
7% preferred (quar.)	$1.75	7- 1	7- 1
7% preferred quar.)	$1.75	10- 1	10- 1
7% preferred (quar.)	$1.75	12-23	12-23
Detroit Edison Co. (quar.)	30c	4-15	3-28
Stock dividend	10%	5- 1	4- 9
Detroit Gasket & Mfg.	12½c	4-25	4-15
Detroit-Michigan Stove, common (quar.)	20c	4-21	4-10*
Extra	20c	4-21	4-10*
5% preferred (quar.)	50c	5-15	5- 5
5% preferred (quar.)	50c	8-15	8- 5
5% preferred (quar.)	50c	11-15	11- 5
De Vilbiss Co. (quar.)	25c	4-21	4-10
Di Giorgio Fruit, class A	$1	8-25	8-15
Class B	$1	8-25	8-15
$3 partic. preferred (s-a)	$1.50	7- 1	6-20
Discount Corp of New York	$2	4-16	4- 9
Dividend Shares, Inc.	1c	5- 1	4-15
Dixie-Home Stores (quar.)	15c	4-15	3-31
Dodge Mfg. Corp. (Indiana) (quar.)	15c	5-15	5- 1
Dome Mines, Ltd. (reduced)	‡25c	4-30	3-29
Dominguez Oil Fields, common	15c	4-30	4-17
Dominion Bridge Co., Ltd. (quar.)	‡30c	5-23	4-30
Dominion Dairies, Ltd.—			
5% non-cum. preferred (quar.)	‡43c	4-15	3-31
Dominion Engineering Works, Ltd. (annual)	‡$2	4-25	3-31
Dominion Fabrics, Ltd., common (quar.)	‡20c	5- 1	4-15
6% 1st redeemable preference (quar.)	‡75c	5- 1	4-15
2nd preference (quar.)	‡37½c	5- 1	4-15
Dominion Glass Co., Ltd., common (quar.)	‡25c	4-15	3-27
7% preferred (quar.)	‡35c	4-15	3-27
Dominion Malting Co., Ltd., com. (quar.)	‡25c	5- 1	3-31
Common (quar.)	‡25c	8- 1	6-30
5% preferred (quar.)	‡$1.25	5- 1	3-31
5% preferred (quar.)	‡$1.25	8- 1	6-30
Dominion Oilcloth & Linoleum (initial)	‡40c	4-30	3-28
Dominion Tar & Chemical Ltd., com. (quar.)	‡25c	5- 1	4- 1
Common voting trust certificates (quar.)	‡25c	5- 1	4- 1
Dominion Textile Co., Ltd.—			
7% preferred (quar.)	‡$1.75	4-15	3-14
Dominion Woollens & Worsted, Ltd. (quar.)	‡20c	5- 1	4-15
Donnacona Paper Co.—			
4½% convertible preferred (quar.)	‡$1.12½	5-15	4-15
Dow Chemical Co., common (quar.)	75c	4-15	4- 1
$4 preferred A (quar.)	$1	4-15	4- 1
Dryden Paper Co., Ltd.	‡15c	5- 1	3-31
du Pont (E. I.) de Nemours & Co.—			
$4.50 preferred (quar.)	$1.12½	4-25	4-10
Ducommun Metals & Supply Co. (quar.)	17c	5- 1	4-15
Duquesne Light, 5% 1st preferred (quar.)	$1.25	4-15	3-15
Duro Test Corp (s-a)	5c	5- 1	4-25
Dwight Manufacturing Co.	75c	5-15	5- 1
Easley Cotton, 6% preferred (accum.)	$3	7- 1	6-20
Eastern Corporation (quar.)	20c	5- 5	4-16
Eastern Massachusetts Street Railway—			
6% 1st preferred A (quar.)	$1.50	6-16	6- 2
6% 1st preferred A (quar.)	$1.50	9-15	9- 2
6% 1st preferred A (quar.)	$1.50	12-15	12- 1
6% 1st preferred B (accum.)	$6.50	5- 1	4-15
Eastern Racing Association, Inc.—			
$2 par and no par value (quar.)	25c	7- 2	6-20
$2 par and no par value (quar.)	25c	10- 2	9-20
Eastern Township Telephone Co. (quar.)	25c	4-15	3-31
Ekco Products Co., common (quar.)	30c	5- 1	4-15
4½% preferred (quar.)	$1.12½	5- 1	4-15
Electric Furnace Co., class A (quar.)	65c	5- 1	4-19
Eleven Park Place Co.	25c	5- 1	4-15

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

Name of Company	Per Share	When Payable	Holders of Rec.
Elgin National Watch Co. (quar.)	15c	6-23	6- 7
Ely & Walker Dry Goods	25c	6- 2	5-15
Emerson Radio & Phonograph—			
Increased quarterly	25c	4-15	4- 5
Empire Millwork Corp. (initial quar.)	18c	4-25	4-10
Employers Group Associates (quar.)	25c	4-30	4-16
Erie Railroad Co., 5% preferred (quar.)	$1.25	5-31	5-16
5% preferred (quar.)	$1.25	8-30	8-15
5% preferred (quar.)	$1.25	12- 1	11-15
Esmond Mills, Ltd., 5% preferred (quar.)	‡25c	5- 1	4- 7
Esquire, Inc.	35c	4-25	4-14
Eureka Pipe Line (irreg.)	$1.50	5- 1	4-15*
Eversharp, Inc., common (quar.)	30c	4-15	3-31
Extra	30c	4-15	3-31
Fabricon Products, Inc.	15c	4-15	3-31
Falstaff Brewing Corp.	25c	5-29	5-15
Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	$2.50	7- 1	6-16
Quarterly	$2.50	10- 1	9-16
Fashion Park, Inc. (quar.)	50c	5- 1	4-15
Quarterly	50c	8- 1	7-15
Quarterly	50c	11- 1	10-15
Federated Department Stores, Inc.—			
Common (quar.)	37½c	4-29	4-19
4¼% convertible preferred (quar.)	$1.06¼	4-29	4-19
Federal Fire Insurance Co. of Canada—			
Interim	‡$1	8-15	8-12
Federal Services Finance, common (quar.)	50c	4-15	3-31
6% preferred (quar.)	$1.50	4-15	3-31
Fenton United Cleaning & Dyeing Co.—			
7% preferred (quar.)	$1.75	4-15	4-10
Fibreboard Products, Inc.—			
6% prior preferred (quar.)	$1.50	5- 1	4-15
Fireboard Products, prior preferred (quar.)	$1.50	5- 1	4-15
Firemen's Fund Insurance (San Francisco)—			
Quarterly	75c	4-15	3-31
Firestone Tire & Rubber	$1	4-21	4- 5
First Mutual Trust Fund	4c	4-15	3-31
Fitzsimmons Stores, 7% pfd. (quar.)	17½c	6- 1	5-20
7% preferred (quar.)	17½c	9- 1	8-20
7% preferred (quar.)	17½c	12- 1	11-20
Fort Pitt Brewing Co. (quar.)	10c	4-17	4- 7
Foster-Wheeler Corp.—			
6% prior preferred (quar.)	37½c	7- 1	6-16
6% prior preferred (quar.)	37½c	10- 1	9-15
Foundation Co. of Canada, Ltd. (quar.)	‡35c	4-22	3-31
Four-Twelve West Sixth Co.	$8	4-15	3-31
Franklin Telegraph Co. (s-a)	$1.25	5- 1	4-15
Fraser Companies, Ltd. (quar.)	‡50c	4-25	3-29
Extra	‡$1	4-25	3-29
Friedman (Louis) Realty Corp. (quar.)	10c	5-15	5- 1
Quarterly	10c	8-15	8- 1
Froedtert Grain & Malting, common	12½c	4-30	4-15
$2.20 preferred (quar.)	55c	4-30	4-15
Fyr-Fyter, class A (quar.)	50c	4-15	3-31
Class B (irreg.)	25c	4-15	3-31
Gabriel Co., 5% convertible pfd. (quar.)	12½c	5- 1	4-15
Gamble-Skogmo, Inc. com.	20c	4-21	4- 4
Class B	20c	4-21	4- 4
Gardner-Denver Co. (quar.)	25c	4-21	4- 7
General Baking Co.	15c	5- 1	4-18
General Capital Corp. (irreg.)	43c	4-15	3-31
General Electric Co.	40c	4-25	3-14
General Finance Corp., 5% pfd. A (s-a)	25c	5-24	5-10
Common (quar.)	5c	4-15	4- 1
General Investors Trust (Boston) (irreg.)	6c	4-21	3-31
General Mills, Inc.	37½c	5- 1	4-10*
General Motors, $5 preferred (quar.)	$1.25	5- 1	4- 7
$3.75 preferred (quar.)	93¾c	5- 1	4- 7
General Outdoor Advertising, common	25c	6-12	5-21
6% preferred (quar.)	$1.50	5-15	5- 1
General Paint Corp., com. (increased quar.)	37½c	5-15	5- 1
General Plywood Corp. (quar.)	20c	6- 1	5-15
Extra	10c	6- 1	5-15
General Public Service, $6 preferred (quar.)	$1.50	5- 1	3-31
$5.50 preferred (quar.)	$1.37½	5- 1	3-31
$4 preferred (quar.)	$1	5- 1	3-31
General Steel Castings Corp.—			
$6 convertible preferred (accum.)	$1.50	5-15	4-10
General Steel Wares, Ltd., common (quar.)	‡20c	5-15	4-17
5% preferred (quar.)	‡$1.25	5- 1	4- 3
Genesee Brewing Co., class A (quar.)	15c	7- 1	6-14
Class A (quar.)	15c	10- 1	9-15
Class B (quar.)	15c	7- 1	6-14
Class B (quar.)	15c	10- 1	9-15
Gerity-Michigan Die Casting Co. (irreg.)	15c	4-15	3-31
Gerrard (S. A.), preferred (s-a)	25c	5-30	5-27
Gibson Refrigerator Co. (quar.)	15c	4-30	4-16
Giddings & Lewis Machine Tool (quar.)	25c	4-22	4-12
Gillespie (E. F.) & Co.	10c	5- 1	4-15
Gillette Safety Razor, $5 preferred (quar.)	$1.25	5- 1	4- 1
Common (increased quar.)	62½c	4-25	4- 7
Gimbel Bros., Inc., common (quar.)	50c	4-25	4-10
$4.50 preferred (quar.)	$1.12½	4-25	4-10
Gladding McBean & Co.	25c	4-15	4- 5
Golden State Co., Ltd., common (quar.)	‡40c	4-15	3-24
Goodyear Tire & Rubber, common (quar.)	$1	6-16	5-15
$5 convertible preferred (quar.)	$1.25	6-16	5-15
Goodyear Tire & Rubber Co. of Canada, Ltd., 4% preference (quar.)	‡50c	4-30	4-10
Gotham Hosiery Co. (quar.)	35c	5- 1	4-15
Grandview Mines Co.	1c	4-15	3-15
Grayson-Robinson Stores—			
$2.25 preferred (quar.)	56¼c	5-15	5- 1
Great American Insurance (quar.)	30c	4-15	3-20
Great Lakes Power, Ltd.—			
$7 preference "A" (quar.)	‡$1.75	4-15	3-31
Green (H. L.) Company (quar.)	75c	5- 1	4-15
Greenfield Tap & Die	30c	4-14	4- 7
Griesedieck Western Brewery Co.—			
5½% preferred (quar.)	34⅜c	6- 2	5-16
Griess-Pfleger Tanning	25c	5- 1	4-15
Guarantee Co. of North America (Montreal)—			
Quarterly	‡$1.50	4-15	3-31
Extra	‡$4	4-15	3-31
Guaranty Trust Co. of Canada (quar.)	‡$1.25	4-15	3-31
Guardian Realty Co. of Canada—			
7% preferred (accum.)	‡50c	4-15	3-31
Gypsum Lime & Alabastine (Canada)—			
Quarterly	‡20c	6- 1	5- 1
Quarterly	‡20c	9- 1	8- 1
Quarterly	‡20c	12- 1	11- 1
Halle Brothers Co., $2.40 conv. pfd. (quar.)	60c	4-15	4- 8
Hamilton Cotton Co., Ltd. (quar.)	‡22½c	6- 2	5- 9
Harbison-Walker Refractories—			
6% preferred (quar.)	$1.50	4-21	4- 7
Harrisburg Gas Co., 4½% preferred (quar.)	$1.12½	4-15	3-31
Hartford Electric Light Co. (quar.)	68¾c	5- 1	4-15
Hart-Shaffner & Marx (quar.)	60c	4-24	4- 4
Harvard Brewing Co.	5c	4-16	4- 2
Hat Corp of America, 4½% pfd. (quar.)	$1.12½	5- 1	4-15
Haytian Corp. of America	50c	6-27	6-10
Hecht Company, common (quar.)	40c	4-30	4- 9
3¾% preferred (quar.)	93¾c	4-30	4- 9
Hercules Powder, 5% preferred (quar.)	$1.25	5-15	5- 2
Hercules Steel Products Corp. (initial)	8c	4-25	4-15
Hershey Chocolate Corp., common (quar.)	75c	5-15	4-25
$4 convertible preferred (quar.)	$1	5-15	4-25
Hibbard, Spencer, Bartlett & Co.—			
Monthly	25c	4-25	4-15
Higbee Company, common (quar.)	12½c	4-15	4- 1
5% preferred (quar.)	$1.25	5- 1	4-15
Hines (Edw.) Lumber Co. (quar.)	25c	4-15	3-26
Hoe (R.) & Co., Inc., new class A (quar.)	$1	4-15	4- 1
Holly Development Co. (quar.)	1c	4-25	3-31
Holly Sugar Corp. (quar.)	25c	5- 1	4-15
Home Oil Co., Ltd. (annual)	‡15c	5-15	4-10
Extra	‡5c	5-15	4-10
Horder's, Inc. (quar.)	30c	5- 1	4-18
Horn & Hardart Co. (N. Y.)	50c	5- 1	4-11
Household Finance Corp.—			
Common (increased quar.)	45c	4-15	3-31*
3¾% preferred (quar.)	93¾c	4-15	3-31*
Houston Lighting & Power, $4 pfd. (quar.)	$1	5- 1	4-15
Hoving Corp.	20c	4-25	4-15
Hussman-Ligonier Co., common (quar.)	25c	5- 1	4-16
$2.25 preferred (quar.)	56¼c	5-15	5- 1
Huttig Sash & Door—			
5% preferred (quar.)	$1.25	6-30	6-20
5% preferred (quar.)	$1.25	9-30	9-20
5% preferred (quar.)	$1.25	12-30	12-20
Huyler's, $2 partic. 1st preferred (s-a)	$1	5- 1	4-15
$1 convertible 2nd preferred (s-a)	50c	5- 1	4-15
Illinois Power Co., 5% conv. pfd. (quar.)	62½c	5- 1	4- 5
$6 pfd. dividend arrears ctfs. (accum.)	$1.50	5- 1	4-10
6% pfd. dividend arrears ctfs. (accum.)	$1.50	5- 1	4-10
Illinois Terminal RR. Co.	18c	5- 1	4-10
Illinois Zinc Co. (quar.)	15c	5-20	5- 1*
Extra	15c	5-20	5- 1*
Imperial Chemical Industries, Ltd.—			
American deposit receipts for ordinary (final)	5%	6-23	4-25
Bonus	2½	6-23	4-25
Incorporated Investors (increased)	25c	4-30	3-27
Indiana Associated Telephone Corp.—			
$2 preferred (quar.)	50c	5- 1	4-15
Indianapolis Power & Light, common (quar.)	35c	4-15	4- 2
International Accountants Society, class A	$1.50	4-15	3-19
Class B	75c	4-15	3-19
International Bronze Powders, Ltd.—			
Common (interim)	‡37½c	4-15	3-15
6% participating preferred (quar.)	‡37½c	4-15	3-15
International Harvester Co. (increased quar.)	$1	4-15	3-15
International Milling Co., 4% pfd. (quar.)	$1	4-15	3-31
International Nickel Co. of Canada, Ltd.—			
7% preferred (quar.)	†$1.75	5- 1	4- 1
7% preferred ($5) (quar.)	†$3¾c	5- 1	4- 1
International Resistance Co.—			
6% convertible preferred (quar.)	7½c	5- 1	4- 7
International Utilities Corp. (quar.)	22½c	6- 2	5-12*
Interstate Hosiery Mills (increased quar.)	50c	4-15	3-25
Investment Foundation, Ltd.—			
6% convertible pref. (quar.)	‡75c	4-15	3-15
Investors Management Fund, Inc.—			
Investment shares	10c	4-15	3-31
Investors Mutual, Inc. (irreg.)	12c	4-21	3-31
Iron Fireman Manufacturing Co. (quar.)	30c	6- 2	5-10
Quarterly	30c	9- 2	8- 9
Quarterly	30c	12- 1	11-10
Jacobs (F. L.), 5% conv. preferred (quar.)	62½c	4-30	4-15
Jantzen Knitting Mills, common (quar.)	15c	5- 1	4-15
5% preferred A (quar.)	$1.25	6- 1	5-25
Jersey Central Power & Light—			
4% preferred (quar.)	$1	5- 1	4-10
Jewel Tea Company, 4¼% preferred (quar.)	$1.06¼	5- 1	4-17
Johns-Manville, 3½% preferred (quar.)	87½c	5- 1	4-11
Johnson & Johnson, 4% 2nd pfd. (quar.)	$1	5- 1	4-14
Joplin Water Works, 6% preferred (quar.)	$1.50	4-15	4- 1
Journal Publishing Co. of Ottawa, Ltd.—			
Quarterly	‡17c	4-15	3-18
K. W. Battery Co. (quar.)	5c	5-15	5- 5
Kansas City Southern Railway—			
4% non-cum. preferred	$1	4-15	3-31
Kellogg Switchboard & Supply—			
Common (quar.)	15c	4-30	4- 7
5% preferred (quar.)	$1.25	4-30	4- 7
Kennedy's, Inc., common (quar.)	30c	4-21	4-12
$1.25 convertible preferred (quar.)	31¼c	4-15	3-31
Kentucky Utilities, 6% pfd. (quar.)	$1.50	4-15	3-31
Kerr-Addison Gold Mines, Ltd. (interim)	‡3c	4-25	3-31
Keystone Custodian Fund, series B-2	57c	4-15	3-31
Series S-3	20c	4-15	3-31
Kirkland Lake Gold Mines, Ltd. (s-a)	‡1c	5- 1	3-28
Kroehler Mfg. Co., 4½% preferred A (quar.)	$1.12½	6-27	6-20
4½% preferred A (quar.)	$1.12½	9-29	9-22
4½% preferred A (quar.)	$1.21½	12-29	12-22
Kroger Co., 6% 1st preferred (quar.)	$1.50	7- 1	6-16
6% 1st preferred (quar.)	$1.50	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	5- 1	4-15
7% 2nd preferred (quar.)	$1.75	8- 1	7-15
7% 2nd preferred (quar.)	$1.75	11- 1	10-15
Krueger (G.) Brewing Co. (irreg.)	25c	4-16	4- 9
Lamaque Gold Mines, Ltd. (interim)	‡2c	6- 2	4-25
Lamston (M. H.), Inc., $6 preferred (s-a)	$3	5- 1	4-30
Landis Machine Co., (quar.)	25c	5-15	5- 5
Quarterly	25c	8-15	8- 5
Quarterly	25c	11-15	11- 5
Lane Bryant, 4½% preferred (quar.)	56¼c	5- 1	4-15
Langendorf United Bakeries, Inc.—			
$2 class A (quar.)	50c	4-15	3-31
Class B (quar.)	50c	4-15	3-31
Langley's Ltd., 7% conv. pref. (accum.)	‡75c	6-11	6- 4
7% convertible preference (accum.)	‡75c	9-11	9- 4
7% convertible preference (accum.)	‡75c	12-11	12- 4
Lebanon Valley Gas Co., 6% pfd. (quar.)	75c	4-30	4-15
Lee Rubber & Tire Corp. (quar.)	50c	5- 1	4-15*
Leece-Neville Co. (increased quar.)	20c	4-28	4- 7
Lees (James) & Sons Co.—			
3.85% preferred (quar.)	96¼c	5- 1	4-15
Lefcourt Realty Corp., prior pfd. (quar.)	37½c	4-15	4- 4
Lehigh Valley Coal Corp.—			
$3 non-cum. 1st preferred	$3	4-19	4- 7
50c non-cum. 2nd preferred	50c	4-19	4- 7
6% non-cum. convertible preferred	$3	4-19	4- 7
Lerner Stores Corp., common (quar.)	37½c	4-15	3-25
4½% (quar.)	$1.12½	5- 1	4-19
Lewis Brothers, Ltd. (quar.)	‡25c	4-30	3-31
Quarterly	‡25c	7-31	6-30
Quarterly	‡25c	10-31	9-30
Quarterly	‡25c	1-31-48	12-31
Lexington Telephone Co., 5.2% pfd. (quar.)	$1.30	4-15	3-31
Liberty Loan Corp., 50c preferred (quar.)	12½c	5- 1	4-19
Lincoln National Life Insurance Co. (Ind.)—			
Quarterly	25c	5- 1	4-25
Quarterly	25c	8- 1	7-26
Quarterly	25c	11- 1	10-25
Lincoln Printing Co., common	25c	5- 1	4-14
$3.50 preferred (quar.)	87½c	5- 1	4-14
Link-Belt Co. (quar.)	50c	6- 1	5- 3
Lion Oil Co. (quar.)	50c	4-15	3-31*
Lit Brothers, 6% preferred (accum.)	$6.50	4-15	4- 5
Loblaw Groceterias, Inc. (quar.)	20c	6- 2	5- 9
Lockwood Company	75c	5- 1	4-24
Loomis-Sayles Mutual Fund, Inc.	50c	4-15	3-27
Loomis-Sayles Second Fund, Inc.	20c	4-15	3-27
Lord & Taylor, 8% 2nd preferred (quar.)	$2	5- 1	4-17
Los Angeles Investment Co.	$2	4-15	4- 1
Louisville Gas & Electric (Ky.), common	37½c	4-25	3-31
5% preferred (quar.)	$1.25	4-15	3-31
5% preferred ($25) (quar.)	31¼c	4-15	3-31
Louisville Henderson & St. Louis Ry. Co.—			
Common (s-a)	$4	8-15	8- 1
5% non-cum preferred (s-a)	$2.50	8-15	8- 1
Louisville & Nashville Railroad (quar.)	88c	6-12	5- 1
Lowell Bleachery, Inc. (irreg.)	$1	4-15	4- 8
Lowney (W. M.) Co., Ltd. (quar.)	‡12½c	4-15	3-15
Luzerne County Gas & Electric Corp.—			
4½% preferred (quar.)	$1.06¼	5- 1	4-15
MacAndrews & Forbes Co., com. (increased)	50c	4-15	3-31*
6% preferred (quar.)	$1.50	4-15	3-31*
Macy (R. H.) & Co., 4¼% pfd. A (quar.)	$1.06¼	5- 1	4- 8
Mading Drug Stores, common	20c	4-15	3-27
55c preferred (quar.)	13¾c	4-15	3-27
Mahon (R. C.) Co., $2 class A pfd. (quar.)	50c	4-15	3-31
Manhattan Bond Fund (quar.)	8c	4-15	4- 3
Extra	4c	4-15	4- 3
Marchant Calculating Machine Co.—			
Increased quarterly	50c	4-15	3-31
Marine Magnesium Products	12½c	4-15	3-31
Maritime Telegraph & Telephone Co., Ltd.—			
Common (quar.)	‡20c	4-15	3-20
7% preferred (quar.)	‡17½c	4-15	3-20
Marshall Field & Co. (quar.)	50c	4-30	4-15
Massachusetts Investors Trust (irreg.)	28c	4-21	3-31
Massachusetts Power & Light Associates—			
$2 preferred (accum.)	20c	4-15	3-31
Massachusetts Utilities Associates—			
5% participating preferred (quar.)	62½c	4-15	3-31
Max Factor & Co.	20c	4-19	3-31
May Department Stores, common (quar.)	75c	6- 2	5-15
$3.40 preferred (quar.)	85c	6- 2	5-15
$3.75 preferred (quar.)	93¾c	6- 2	5-15
Maytag Co., $3 preferred (quar.)	75c	5- 1	4-15
$6 1st preferred (quar.)	$1.50	5- 1	4-15
McCabe Grain Co., Ltd., class A (quar.)	‡15c	5- 1	4-15
McBrine (L. M.) Co., Ltd., preferred (s-a)	‡50c	7- 1	6-14
McCall Corporation (quar.)	75c	5- 1	4-15
McClatchy Newspaper, 7% preferred (quar.)	43¾c	5-31	5-29
7% preferred (quar.)	43¾c	8-31	8-30
7% preferred (quar.)	43¾c	11-30	11-29
McColl-Frontenac Oil, Ltd., 4% pfd. (quar.)	‡$1	4-19	3-31
McKesson & Robbins, Inc., $4 pfd. (quar.)	$1	4-15	4- 1
McLellan Stores Co. (quar.)	25c	5- 1	4-11
Extra	25c	5- 1	4-11
Mercantile Stores Co., 7% preferred (quar.)	$1.75	5-15	4-30
Merchants Distilling Corp., common	25c	7- 1	6-15
Mercury Mills, Ltd. (quar.)	‡25c	5- 1	4-15
Michigan Bumper Corp.	10c	4-15	3-20
Midwest Piping & Supply	15c	4-15	4- 5
Miller Mfg. Co., class A	15c	4-15	4- 4
Minneapolis & St. Louis Railway Co.	25c	5- 1	4-15
Minnesota & Ontario Paper Co. (initial)	‡25c	4-15	3-20
Mississippi Power & Light, $6 pfd. (quar.)	$1.50	5- 1	4-15
Missouri Gas & Electric Service Co. (s-a)	$1	4-15	3-27
Mohawk Rubber Co.	50c	4-15	3-25
Monongahela Valley Water, 7% pfd. (quar.)	$1.75	4-15	4- 1
Monongahela Power, 4.4% preferred (quar.)	$1.10	5- 1	4-15
Monroe Loan Society, class A (quar.)	5c	4-15	4- 2
Monsanto Chemical, $3.25 preferred A (s-a)	$1.62½	6- 2	5-10
Montgomery Ward & Co., common (quar.)	50c	4-15	3-17
Montreal Telegraph Co. (quar.)	‡48c	4-15	3-15
Moore Corp., preferred	$1.50	4-15	3- 1
Morrell (John & Co.—			
New common (initial quar.)	37½c	4-30	4-12
Morris & Essex Extension RR. (s-a)	$2	5- 1	4-16
Mount Diablo Mining & Development Co.—			
Quarterly	1c	6- 3	5-15
Extra	1c	6- 3	5-15
Mountain States Power Co., com. (increased)	62½c	4-21	3-31
5% preferred (quar.)	62½c	4-21	3-31
Mountain States Tel. & Tel. (quar.)	$1.50	4-15	3-31
Mullins Manufacturing Corp.—			
$7 preferred (quar.)	$1.75	6- 1	5-15
$7 preferred (quar.)	$1.75	9- 1	8-15
Munising Paper, 5% 1st preferred (quar.)	25c	5- 1	4-19
Muskegon Motor Specialties Co.—			
$2 class A (quar.)	50c	5-31	5-15
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1.50	6-27	6-19
6% preferred (quar.)	$1.50	9-26	9-18
6% preferred (quar.)	$1.50	12-26	12-18
Mutual Investment Fund, Inc. (quar.)	10c	4-15	3-31
Mutual System, 6% preferred (quar.)	37½c	4-15	3-31
Nanaimo-Duncan Utilities, Ltd. (s-a)	‡25c	4-15	4- 1
Narragansett Electric, 4½% pfd. (quar.)	56¼c	5- 1	4-15
Nathan Straus-Duparquet (quar.)	20c	5- 1	4-18
National Biscuit Co. (increased)	40c	4-15	3- 7*
National Bond & Share Corp.	15c	4-15	3-31
National Cash Register (increased)	50c	4-15	3-31
National Casket Co., common	$1.50	5-15	4-29
National Chemical & Mfg. Co. (quar.)	15c	5- 1	4-15
National Company, Inc. (increased)	10c	5- 1	4-15
National Container Corp. (Del.)—			
4¾% convertible preferred (quar.)	$0.296875	5- 1	4-10
National Cylinder Gas Co., common (quar.)	20c	6- 6	5- 8*
4¼% preferred (quar.)	$1.06	6- 1	5- 8*
National Department Stores Corp. (quar.)	25c	4-15	4- 9
National Distillers Products (increased quar.)	50c	5- 1	4-11*
National Electric Welding Machine—			
Common (quar.)	2c	5- 1	4-21
Common (quar.)	2c	8- 1	7-22
Common (quar.)	2c	10-30	10-20
National Fuel Gas (quar.)	20c	4-15	3-31
National Lead Co., 6% pfd. B. (quar.)	$1.50	5- 1	4-14
National Lock Co. (quar.)	20c	4-15	4- 1
Extra	30c	4-15	4- 1
National Mallinson Fabrics (quar.)	25c	4-30	4-15
Extra	50c	4-30	4-15
National Manufactures & Stores Corp.—			
Class A (s-a)	$1.25	4-15	4- 1
$2.50 non-cum. class A (s-a)	$1	4-15	4- 1
National Paper & Type Co., 5% pfd. (s-a)	$1.25	8-15	7-31
5% preferred (s-a)	$1.25	8-15	7-31
National Securities Series—			
Bond series	6c	4-15	3-31
Low-priced bond series	9c	4-15	3-31
Low-priced common stock series	1c	4-15	3-31
Speculative series	5c	4-15	3-31
National Steel Car, Ltd. (quar.)	‡37½c	4-15	3-15
National Tank Co.	20c	5- 1	4-15
National Tea Co., 4½% preferred (quar.)	53⅛c	5-15	5- 5
Naugatuck Water Co. (s-a)	75c	5- 1	4-16
Nebel (Oscar) Hosiery Corp.	75c	4-21	4-10
Neisner Bros., 4¾% conv. preferred (quar.)	$1.18¾	5- 1	4-15
Niagara Hudson Power, 5% 1st pfd. (quar.)	$1.25	5- 1	4-19
5% 1st preferred (accum.)	$2.50	5- 1	4-19
New Brunswick Telephone (quar.)	12c	4-15	3-31
New Jersey Worsted Mills	25c	5- 1	4-15
New York Chicago & St. Louis RR. Co.—			
6% preferred A (accum.)	$1.50	4-15	3-31
New York Merchandise Co.	15c	5- 1	4-19
New York Power & Light, 3.9% pfd. (quar.)	97½c	5- 1	4-15
Newberry (J. J.) Co., 3¾% pfd. (quar.)	93¾c	5- 1	4-15
Norfolk & Western Railway Co.—			
Adjustment preferred (quar.)	$1	5- 9	4-16
North American Acceptance Corp. (Pa.)—			
Class A (quar.)	5c	4-21	4- 5
North Boston Lighting Properties, common	35c	4-15	3-31
$3 preferred (quar.)	75c	4-15	3-31
North Carolina RR., 7% guaranteed (s-a)	$3.50	8- 1	7-21
North Penn Gas Co., $7 prior pfd. (quar.)	$1.75	4-15	4- 1
Northern Engineering Works	8c	4-25	4-15
Northern Illinois Corp.—			
$1.50 convertible preferred (quar.)	37½c	5- 1	4-15
Northern Indiana Public Service—			
5% preferred (quar.)	$1.25	4-14	3-30
Northern States Power Co. (Del.)—			
7% preferred (accum.)	$1.75	4-19	3-31
6% preferred (accum.)	$1.50	4-19	3-31
Northern States Power Co. (Minn.)—			
$3.60 preferred (quar.)	90c	4-15	3-31
Northwest Engineering Co.	50c	5- 1	4-15
Northwestern Public Service, com (resumed)	22½c	5- 1	4-15
4½% preferred (initial quar.)	$1.12½	6- 2	5-15
Nunn-Bush Shoe Co., common	20c	4-30	4-15
5% preferred (quar.)	$1.25	4-30	4-15
Oberman & Co., 5% preferred (quar.)	12½c	4- 1	3-27

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

Name of Company	Per Share	When Payable	Holders of Rec.
Ohio Match Co.	25c	4-15	2-24
Oklahoma Gas & Electric, com. (increased)	55c	4-30	3-31
4% preferred (quar.)	20c	4-15	3-31
Oklahoma Natural Gas, common	50c	5-15	5- 1
4¾% preferred A (quar.)	$0.59375	5-15	5- 1
Oliver Corp., 4½% conv. preferred (quar.)	$1.12½	4-30	4-15
Ontario Steel Products, Ltd., com. (quar.)	‡25c	5-15	4-15
7% preferred (quar.)	‡$1.75	5-15	4-15
Oppenheim Collins & Co. (quar.)	50c	4-15	3-20
Orange Crush, Ltd. (initial)	‡15c	5- 1	3-31
Otis Elevator Co.	25c	4-29	4- 5
Outlet Company	$1.25	5- 1	4-21
Pacific Coast Aggregates—			
4½% convertible preferred (quar.)	$1.12½	4-15	4- 1
Pacific Coast Terminals (s-a)	25c	4-15	4- 1
Pacific Finance Corp. of California (Del.)—			
5% preferred (quar.)	$1.25	5- 1	4-15
Pacific Gas & Electric (quar.)	50c	4-15	3-28*
Pacific Lighting Corp., $5 preferred (quar.)	$1.25	4-15	3-31
Pacific Portland Cement—			
6½% preferred (accum.)	$1.62½	4-28	4-18
Pacific Public Service—			
$1.30 1st preferred (quar.)	32½c	5- 1	4-15
Pacific Telephone & Telegraph—			
6% preferred (quar.)	$1.50	4-15	3-31
Packer Corporation (quar.)	50c	4-15	4- 5
Pacolet Mfg. Co. (quar.)	40c	5-15	5- 7
Panama Coca-Cola Bottling Co.	50c	4-15	3-31
Paraffine Cos., Inc., 4% preferred (quar.)	$1	4-15	4- 1
Park & Tilford, Inc. (quar.)	75c	5- 5	4-23
Parke Davis & Co.	40c	4-30	4-11
Parker (S. C.) & Co., 40c pfd. (quar.)	10c	5- 1	4-25
Pearson Company, 5% preferred (quar.)	31¼c	5- 1	4-20
Peninsular Telephone Co., com. (quar.)	50c	7- 1	6-14
Common (quar.)	50c	10- 1	9-15
Common (quar.)	50c	1-1-48	12-15
$1 preferred (quar.)	25c	5-15	5- 5
$1 preferred (quar.)	25c	8-15	8- 5
$1 preferred (quar.)	25c	11-15	11- 5
$1 preferred (quar.)	25c	2-15-48	2-5-38
Penman's, Ltd., common (quar.)	‡75c	5-15	4-15
6% preferred (quar.)	‡$1.50	5- 1	4- 1
Pennsylvania Electric Co.—			
4.40% preferred B (quar.)	$1.10	6- 1	5- 1
3.70% preferred C (quar.)	92½c	6- 1	5- 1
Pennsylvania Power Co., 4¼% pfd. (quar.)	$1.06¼	5- 1	4-11
Pennsylvania RR. Co. (irreg.)	50c	4-15	3-22
Peoples Gas Light & Coke (quar.)	$1	4-15	3-21
Extra	$1	4-15	3-21
Pere Marquette Railway Co.—			
5% prior preference (accum.)	$1.25	5- 1	4- 7
Perkins Machine & Gear	50c	5- 1	4-21
Philadelphia Company, common (quar.)	12½c	4-25	4- 1
6% preferred (s-a)	$1.50	5- 1	4- 1
Philadelphia Electric, 3.8% pfd. (quar.)	95c	5- 1	4-10
4.4% preferred (quar.)	$1.10	5- 1	4-10
Philadelphia National Insurance (s-a)	35c	4-15	3-21
Philadelphia & Reading Coal & Iron	50c	4-21	4- 9
Philadelphia Transportation Co., common	40c	4-22	4- 1
Participating preferred (s-a)	50c	4-22	4- 1
Participating preferred (s-a)	50c	10-22	10- 1
Philip Morris & Co., Ltd., common (quar.)	37½c	4-15	3-31
Extra	25c	4-15	3-31
$3.60 preferred (quar.)	90c	5- 1	4-15
4% preferred (quar.)	$1	5- 1	4-15
Phillips-Jones Corp., 5% preferred (quar.)	$1.25	5- 1	4-18
Piedmont & Northern Ry. Co. (quar.)	50c	4-21	4- 5
Piper Aircraft, 4½% preferred (quar.)	11¼c	4-15	4- 1
Pittsburgh Screw & Bolt Corp.—			
Increased quarterly	15c	4-21	3- 7
Pillsbury Mills, Inc., $4 preferred (quar.)	$1	4-15	4- 1
Plomb Tool Co. (quar.)	37½c	4-15	3-31
Plymouth Cordage Co., common (quar.)	50c	4-18	3-31
Employees Special Stock (quar.)	5c	4-18	3-31
Portland Gas Light, $5 preferred (quar.)	$1.25	4-15	4- 5
Potomac Edison Co., 3.60% preferred (quar.)	90c	5- 1	4-11
Power Corp of Canada, Ltd.—			
6% 1st preferred (quar.)	‡$1.50	4-15	3-20
6% non-cum partic. preferred (quar.)	‡75c	4-15	3-20
Pressed Metals of America, Inc. (resumed)	25c	6-10	5-10
Prentice (G. E.) Mfg. Co. (initial quar.)	25c	4-15	4- 1
Preston East Dome Mines, Ltd. (quar.)	‡1½c	4-15	3-15
Price Bros. & Co., Ltd. (increased	‡$3	5- 1	4- 7
Proctor & Gamble, 8% preferred (quar.)	$2	4-15	3-25*
Proprietary Mines, Ltd. (interim)	‡3c	5- 8	4- 8
Prosperity Co., 5% preferred (quar.)	$1.25	4-15	4- 5
Public Service Co. of Colorado, com. (quar.)	41¼c	5- 1	4-15
5% preferred (monthly)	41⅔c	5- 1	4-15
6% preferred (monthly)	50c	5- 1	4-15
7% preferred (monthly)	58⅓c	5- 1	4-15
Public Service Corp. of New Jersey—			
6% preferred (monthly)	50c	4-15	3-15
6% preferred (monthly)	50c	5-15	4-15
Puget Sound Power & Light—			
$5 prior preferred (quar.)	$1.25	4-15	3-28
Purex Corp., Ltd.	15c	4-15	3-25
Purity Flour Mills, Ltd.—			
Redeemable preferred (quar.)	‡62½c	5- 1	4-11
Putnam (Geo.) Fund (Boston) (irreg.)	15c	4-21	3-31
Quaker Oats Co. 6% preferred (quar.)	$1.50	5-31	5- 1
Quebec Power Co. (quar.)	‡25c	5-26	4-18
Railroad Employees, 80c preferred (quar.)	20c	4-20	3-31
Railway Equipment & Realty Co., Ltd.—			
Common (quar.)	25c	4-25	3-31
6% 1st preferred (quar.)	$1.50	4-25	3-31
Raymond Concrete Pile—			
Common (increased quar.)	50c	5- 1	4-21
$3 preferred (quar.)	75c	5- 1	4-21
Reading Co., common (quar.)	25c	5- 8	4-10
Real Silk Hosiery Mills, common	15c	6-15	5-23
5% prior preferred (quar.)	$1.25	7- 1	6-13
7% preferred (quar.)	$1.75	7- 1	6-13
Reed (C. A.) Co., class B	25c	5- 1	4-21
$2 preferred A (quar.)	50c	5- 1	4-21
Regent Knitting Mills, Ltd.—			
$1.60 non-cum. preferred (quar.)	‡40c	6- 1	5- 1
$1.60 non-cum. preferred (quar.)	‡40c	9- 2	8- 1
$1.60 non-cum. preferred (quar.)	‡40c	12- 1	11- 1
Reliance Electric & Engineering—			
$2.10 convertible preferred (quar.)	52½c	5- 1	4-18
Republic Investors Fund—			
6% preferred A (quar.)	15c	5- 1	4-15
6% preferred B (quar.)	15c	5- 1	4-15
Republic Natural Gas Co. (s-a)	60c	4-25	4-15
Republic Petroleum Co.	12½c	6-20	6-10
Revere Copper & Brass, Inc.—			
5¼% preferred (quar.)	$1.31¼	5- 1	4-10
Rhode Island Public Service, class A (quar.)	$1	5- 1	4-15
$2 preferred (quar.)	50c	5- 1	4-15
Rice-Stix Dry Goods, common (quar.)	50c	5- 1	4-15
7% 1st preferred (quar.)	$1.75	7- 1	6-14
7% 1st preferred (quar.)	$1.75	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	7- 1	6-14
7% 2nd preferred (quar.)	$1.75	10- 1	9-15
Richmond Insurance Co. (N. Y.) (quar.)	15c	5- 1	4-19
Robinson Cotton Mills, Ltd. (quar.)	‡10c	5- 1	4- 1
Rochester-American Insurance Co. (N. Y.)—			
Quarterly	25c	4-15	4- 4
Extra	5c	4-15	4- 4
Rochester Button Co. (quar.)	50c	4-15	4- 5
Roper (Geo. D.) Corp. (quar.)	25c	4-15	4- 4
Rothmoor Corp. (quar.)	17½c	4-15	4- 1
Class A (initial)	8¾c	4-15	4- 1
Royal Crown Bottling Co. of Louisville—			
6% participating preferred (quar.)	‡$1.50	4-15	3-20
Royal Typewriter Co., common (increased)	40c	4-15	4- 3
7% preferred (quar.)	$1.75	4-15	4- 3
Russ Building Co., 6% preferred (accum.)	75c	4-25	4-10
Russeks Fifth Avenue (quar.)	25c	4-15	4-10
S. & W. Fine Foods (quar.)	25c	4-30	4-18
4% conv. preferred (quar.)	50c	4-30	4-18
St. Croix Paper Co. (quar.)	$1.50	4-15	4- 4
St Lawrence Corp., Ltd.—			
4% class A convertible preferred (accum.)	‡25c	4-15	3-21
St. Lawrence Flour Mills, common (quar.)	‡40c	5- 1	3-31
7% preferred (quar.)	‡$1.75	5- 1	3-31
St. Lawrence Paper Mills Co., Ltd.—			
6% preferred (accum.)	‡$2.50	4-15	3-21
Samson United Corp., 55c conv. pfd. (quar.)	13¾c	5- 1	4-15
San Diego Gas & Electric, common (quar.)	20c	4-15	3-31
5% preferred (quar.)	25c	4-15	3-31
San Francisco Remedial Loan Associates, Ltd. (s-a)	75c	6-30	6-14
Semi-annual	75c	12-20	12-13
San-Nap Pak Mfg. Co.	25c	4-15	4- 3
Sanborn Map Co. (quar.)	$1	4-15	3-31
Sanger Bros., Inc. (quar.)	25c	4-15	4- 1
Schenley Distillers Corp.	50c	5-10	4-18
Schulte (D. A.), Inc.	10c	4-25	4- 7
Schuster (Ed.) & Co., common	25c	4-15	4- 1
Scott Paper Co., $3.40 preferred (quar.)	85c	5- 1	4-18*
Scovill Mfg. Co., $3.65 preferred (quar.)	91¼c	6- 1	5-14
Scranton Electric Co. (quar.)	25c	5- 1	4- 9
Seaboard Oil Co., of Delaware (quar.)	25c	6-16	6- 2
Sharp & Dohme $3.50 conv. pref. A (quar.)	87½c	5- 1	4-15
Shawinigan Water & Power	‡30c	5-26	4-18
Sheraton Corp. of America	10c	5- 1	4-14
Sherwin-Williams Co. of Canada, Ltd.—			
Common (quar.)	‡20c	5- 1	4-10
7% preferred (quar.)	‡$1.75	7- 2	6-10
Simplicity Pattern Co.—			
5½% convertible preferred (quar.)	13¾c	4-15	3-31
Sinclair Oil Corp. (quar.)	25c	5-15	4-15
Slater (N.) & Co., Ltd. (quar.)	‡30c	5- 1	4-10
Smith (A. O.) Corp.	25c	5- 1	4- 4
Smith (Howard) Paper Mills, Ltd.—			
Common (quar.)	‡25c	4-30	3-31
4% preferred (quar.)	‡50c	4-21	3-31
$2 preferred (quar.)	‡50c	4-21	3-31
Solar Mfg. Corp., 55c conv. pfd. A (quar.)	13¾c	5-15	5- 1
Soundview Pulp Co., common (quar.)	75c	5-26	5-15
6% preferred	$1	4-15	----
South Pittsburgh Water, 4½% pfd. (quar.)	$1.12½	4-15	4- 1
Southam Co., Ltd. (quar.)	‡19c	5-15	4-15
Southern California Edison, Ltd. (quar.)	37½c	5-15	4-19
5% original preferred (quar.)	37½c	4-15	3-20
5½% preferred C (quar.)	34⅜c	4-15	3-20
Southern California Gas, 6% pfd. (quar.)	37½c	4-15	3-31
6% preferred A (quar.)	37½c	4-15	3-31
Southern California Power Co. (quar.)	25c	5-15	4-19
Southern Canada Power Co.—			
Common (quar.)	‡25c	5-15	4-18
6% participating preferred (quar.)	‡$1.50	4-15	3-20
Southern Colorado Power Co. (increased)	15c	4-15	3-31
Southern Indiana Gas & Electric—			
4.8% preferred (quar.)	$1.20	5- 1	4-15
Southern New England Telephone (quar.)	$1.50	4-15	3-31
Southern Railway Co.—			
5% non-cum. preferred (quar.)	$1.25	6-16	5-15
5% non-cum. preferred (quar.)	$1.25	9-15	8-15
Southwestern Life Insurance (Dallas)—			
Quarterly	35c	7-15	7-11
Quarterly	35c	4-15	4-11
Southwestern Public Service, com. (initial)	35c	6- 1	5-15
Stock dividend. Eight shares of new common for each five shares of old common held	----	4-15	4-15
3.70% preferred (quar.)	92½c	5- 1	4-15
3.90% preferred (quar.)	97½c	5- 1	4-15
4.15% preferred (quar.)	$1.03¾	5- 1	4-15
Spartan Mills (quar.)	$2	5-15	5- 7
Springfield Gas Light (quar.)	40c	4-15	4- 4
Squibb (E. R.) & Sons., $4 preferred (quar.)	$1	5- 1	4-15
Standard Chemical Co., Ltd.—			
New common (initial)	‡10c	6- 2	4-30
5% preferred (quar.)	‡$1.25	6- 2	4-30
Standard Fuel, Ltd., 4½% preferred (quar.)	‡56¼c	5- 1	4-15
Standard Oil Co. (Ohio)—			
3¾% preferred A (quar.)	93¾c	4-15	3-31
Standard Steel Spring Co., common	25c	4-25	3-28
4% convertible preferred (quar.)	50c	5- 1	4-15
Standard Tube Co., class B (irreg.)	5c	4-15	4- 4
Standard Wholesale Phosphate & Acid Works (quar.)	60c	6-11	6- 2
Stanley Brock, Ltd., class A (quar.)	‡15c	5- 1	4-10
Class B (quar.)	‡10c	5- 1	4-10
Stanley Works (stock dividend)—			
One share of common stock for each six shares held.	----	4-15	
(This cash dividend will be paid on new common as well as on the old stock)	50c	6-30	6-12
State Street Investment (Boston) (irreg.)	35c	4-15	3-31
Steel Co. of Canada, common (quar.)	‡75c	5- 1	4- 8
7% preferred (quar.)	‡75c	5- 1	4- 8
Sterling Aluminum Products	45c	4-15	4- 1
Sterling Electric Motors, common	10c	7-10	6-30
Common	10c	10-10	9-30
Stern & Stern Textiles, 4½% pfd. (quar.)	56c	7- 1	6-16
Stevens (J. P.) & Co. (quar.)	37½c	4-30	4-15
Stewart Warner Corp. (s-a)	25c	6- 2	5- 3
Extra	25c	6- 2	5- 3
Stone Container Corp. (initial)	20c	4-25	4-15
Strawbridge & Clothier, common (initial)	25c	5- 1	4- 8
Struthers Wells Corp., $1.25 pfd. (quar.)	31¼c	5-15	5- 5
Suburban Electric Securities Co.—			
$4 2nd preferred (accum.)	$1	5- 1	4-14
Sun Oil Co., 4½% class A pfd. (quar.)	$1.12½	5- 1	4-10
Super Mold Corp. of California (quar.)	50c	4-21	4- 8
Superheater Co. (quar.)	25c	4-15	4- 5
Tacony-Palmyra Bridge, $5 preferred (quar.)	$1.25	5- 1	3-17
Talon, Inc., 4% preferred (s-a)	20c	5-15	4-15
Taylor & Fenn Co. (quar.)	20c	5- 1	4-21
Teck Hughes Gold Mines, Ltd. (interim)	‡5c	6- 2	4-25
Tennessee Products, common (extra)	30c	4-15	3-31
Texas Hydro-Electric Corp.—			
$3.50 preferred (accum.)	$1	4-15	3-31
Texas Power & Light Co., $6 pfd. (quar.)	$1.50	5- 1	4-10
7% preferred (quar.)	$1.75	5- 1	4-10
Thatcher Glass Mfg. Co., common (quar.)	15c	5-15	4-30
Stock dividend	5%	5-15	4-30
$2.40 convertible preference (quar.)	60c	5-15	4-30
Treesweet Products Co., $1.25 pfd. (quar.)	31¼c	4-15	4-10
Trinity Universal Insurance Co. (Dallas)—			
Quarterly	25c	5-15	5-10
Quarterly	25c	8-15	8- 9
Quarterly	25c	11-15	11-10
Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	‡$1.75	4-15	3-31
Udylite Corp.	25c	4-15	4- 1
Union Bag & Paper Corp. (extra)	25c	4-15	4- 7
Union Electric Co. of Missouri—			
$3.50 preferred (quar.)	87½c	5-15	4-30
$3.70 preferred (quar.)	92½c	5-15	4-30
$4.50 preferred (quar.)	$1.12½	5-15	4-30
Union Oil Co. of California (quar.)	25c	5-10	4-10
United Biscuit Co. of America	25c	6- 2	5- 8
Extra	25c	6- 2	5- 8
United Carbon (stock dividend)	100%	5-15	5- 1
United Corporations, Ltd.—			
$1.50 class A (quar.)	‡37c	5-15	4-15
Class B	‡25c	5-30	4-30
United Drill & Tool, class A (quar.)	15c	5- 1	4-15
Class B	10c	5- 1	4-15
United Electric Coal Cos.	25c	6-10	5-24
United Fruit (quar.)	50c	4-15	3-20
Extra	50c	4-15	3-20
United Light & Railways Co.—			
7% prior preferred (monthly)	58⅓c	5- 1	4-15
7% prior preferred (monthly)	58⅓c	6- 2	5-15
6.36% prior preferred (monthly)	53c	5- 1	4-15
6.36% prior preferred (monthly)	53c	6- 2	5-15
6% prior preferred (monthly)	50c	5- 1	4-15
6% prior preferred (monthly)	50c	6- 2	5-15
United Merchants & Mfrs., Inc.—			
5% preferred (quar.)	$1.25	7- 1	6-16
United National Corp.—			
Non-cum participating preferred	15c	4-18	4- 4
U. S. Air Conditioning, 7% pfd. A (quar.)	$1.75	5- 1	4-15
U. S. Industrial Chemicals (quar.)	25c	5- 1	4-15*
Extra year-end	$1.75	5- 1	4-15*
U. S. Lines Co. (N. J.), 4½% pfd. (s-a)	22½c	7- 1	6-19*
U. S. Pipe & Foundry Co. (quar.)	40c	6-20	5-31*
Quarterly	40c	9-20	8-30*
U. S. Plywood Corp., common (quar.)	20c	4-19	4-10
U. S. Radiator Corp., 6% pfd. (accum.)	75c	5- 1	4-19
U. S. Rubber Co., 8% preferred (quar.)	$2	6- 9	5-19
U. S. Smelting Refining & Mining—			
Common (irreg.)	50c	4-15	3-28
7% preferred (quar.)	87½c	4-15	3-28
United Steel Corp., Ltd., 6% pfd. A (s-a)	‡75c	5- 1	4-19
United Stockyards Corp.—			
70c convertible preferred (quar.)	17½c	4-15	3-25
United Transit Co., 5% preferred (quar.)	62½c	5- 1	4-15
United Wallpaper, Inc., 4% preferred (quar.)	50c	4-15	4- 1
Universal Leaf Tobacco, common (quar.)	$1	5- 1	4-16
Universal Pictures Co. (quar.)	50c	4-30	4-15
Universal Winding Co.	20c	5- 1	4-10
Utica Knitting Co.—			
5% prior preferred (quar.)	62½c	7- 1	6-20
5% piror preferred (quar.)	62½c	10- 1	9-20
5% prior preferred (quar.)	62½c	1-2-48	12-22
Utility Appliance Corp.—			
$1 convertible preferred (quar.)	25c	4-18	3-15
Van Sciver (J. B.), 5% preferred A (quar.)	$1.25	4-15	4- 1
5% non-cum. preferred B (quar.)	26c	4-15	4- 1
Vapor Car Heating Co., 7% pfd. (quar.)	$1.75	6-10	6- 2
7% preferred (quar.)	$1.75	9-10	9- 1
7% preferred (quar.)	$1.75	12-10	12- 1
Velvet Freeze, Inc., (quar.)	15c	7- 1	6-20
Vertientes-Camaguey Sugar Co. (quar.)	50c	5- 1	4-15
Victor Equipment Co. (irreg.)	20c	4-21	4- 5
Virginia-Carolina Chemical Corp.—			
6% participating preferred (accum.)	$4	4-15	4- 3
Virginian Railway, 6% preferred (quar.)	37½c	5- 1	4-15
6% preferred (quar.)	37½c	8- 1	7-15
Visking Corp., class A (quar.)	40c	6-15	6- 5
Class B (quar.)	40c	6-15	6- 5
Vulcan Corp., $4.50 preferred (accum.)	$1.50	4-15	3-31
Vulcan Detinning Co., 7% pfd. (quar.)	$1.75	4-19	4- 9
Wabash Railroad Co., common	$1	4-18	3-31
4½% preferred (annual)	$4.50	4-18	3-31
Walker & Co., class B (increased)	15c	5-20	5- 1
Warner Company	15c	4-15	4- 1
Warren Bros. Co., class A (quar.)	33¾c	5- 1	4-16
Class B (quar.)	62½c	5- 1	4-16
Warren Refining & Chemical Co.	5c	4-14	4- 1
Washington Gas Light, common (quar.)	37½c	5- 1	4-15
$4.25 preferred (quar.)	$1.06¼	5- 1	4-25
$4.50 convertible preferred (quar.)	$1.12½	5- 1	4-25
Washington Railway & Electric—			
5% preferred (s-a)	$2.50	6- 2	5-15
5% preferred (quar.)	$1.25	6- 2	5-15
Wawaset Securities Co. (irreg.)	32c	4-25	4-15
Weatherhead Co., $5 preferred (quar.)	$1.25	4-15	4- 1
Wellington Fire Insurance Co. (s-a)	‡$1.75	8-15	8-12
West Penn Electric Co.—			
7% preferred (quar.)	$1.75	5-15	4-16
6% preferred (quar.)	$1.50	5-15	4-16
West Penn Power Co., 4½% pfd. (quar.)	$1.12½	4-15	3-17
West Point Mfg. Co.	50c	5- 1	4-15
Extra	$1	5- 1	4-15
Western Breweries	20c	4-15	3-31
Western Grocers, Ltd., class A	‡37½c	4-15	3-14
$1.40 preference (quar.)	‡35c	4-15	3-14
Western Pacific RR., common (quar.)	75c	5-15	5- 1
Common (quar.)	75c	8-15	8- 1
Common (quar.)	75c	11-15	11- 1
Common (quar.)	75c	2-15-48	2-1-48
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	2-15-48	2-1-48
Western Tablet & Stationery Corp.—			
5% preferred (quar.)	$1.25	7- 1	6-18
Westvaco Chlorine Products—			
$3.75 preferred (quar.)	93¾c	5- 1	4-10
White Sewing Machine—			
$2 prior preferred (quar.)	50c	5- 1	4-19
$4 convertible preferred (accum.)	50c	5- 1	4-19
Whiting Corp.	5c	4-15	4- 1
Wichita River Oil Corp.	25c	4-15	3-31
Wichita Water, 7% preferred (quar.)	$1.75	4-15	4- 1
Wilbur Suchard Chocolate Co.—			
$5 preferred (quar.)	$1.25	5- 1	4-19
Will & Baumer Candle, common	10c	4-15	4- 9
Wilson-Jones Co. (irreg.)	75c	5- 1	4-17
Wisconsin Electric Power Co.—			
6% preferred (1897) (quar.)	$1.50	4-30	4-15
Wisconsin Gas & Electric, 4½% pfd. (quar.)	$1.12½	4-15	3-31
4½% preferred (quar.)	$1.12½	4-15	3-31
Wood, Alexander & James, Ltd.—			
7% 1st preferred (accum.)	‡$3.50	5- 1	4-15
Woodside Cotton	$1	7- 1	6-20
Worthington Pump & Machinery, common	50c	6-20	6- 5
Stock dividend	10%	6-20	6- 5
4½% prior preferred (quar.)	$1.12½	6-16	6- 5
4½% convertible prior preferred (quar.)	$1.12½	6-16	6- 5
Wrigley (Wm.) Jr., Co. (monthly)	25c	5- 1	4-20
Monthly	25c	6- 2	5-20
Monthly	25c	7- 1	6-20
Monthly	25c	8- 1	7-19
Yellow Cab Company—			
6% convertible preferred (quar.)	37½c	4-30	4-19
6% convertible preferred (quar.)	37½c	7-31	7-21
York County Gas Co. (quar.)	50c	5- 1	4-15
Zellers, Ltd., common (increased quar.)	‡25c	5- 1	4-15
5% preferred (quar.)	‡31¼c	5- 1	4-15
6% preferred (quar.)	‡37½c	5- 1	4-15

x Less 30% Jamaica income tax.

*Transfer books not closed for this dividend.

‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%. a Less British income tax.

†Payable in U. S. funds, less 15% Canadian non-residents' tax.

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

General Corporation and Investment News

(Continued from page 16)

to be a statutory subsidiary of the corporation under the Public Utility Holding Company Act. In this manner, another important step of compliance with Section 11 of that Act was accomplished.

The securities received by the corporation in return for the shares of The United Gas Improvement Co. stock surrendered under the plan, were as follows:

*48,529 shares of American Water Works & Electric Co., Inc. common stock
485,290 shares of Niagara Hudson Power Corp. common stock
48,529 shares of Niagara Hudson Power Corp. 5% cum. 2nd pref. stock, series A
582,348 shares of The Commonwealth & Southern Corp. common stock
48,529 shares of Public Service Corp. of New Jersey common stock.

*Under the terms of the plan, the corporation sold to The United Gas Improvement Co. 11,961 of the above shares.

INCOME ACCOUNT FOR CALENDAR YEARS

	1946	1945
Income from dividends	$2,900,489	$3,068,069
Interest income	160,606	103,200
Total income	$3,061,095	$3,171,269
Salaries, directors' fees and expenses of officers, directors and employees	99,124	85,330
Legal service	105,420	78,057
Accounting and other professional service	48,716	24,943
Corporate and fiscal expenses	161,909	118,574
Rent, telephone, stationery and other expenses	22,032	12,673
Taxes, other than income tax	47,103	26,438
Provision for Federal income tax	142,298	*142,679
Net income	$2,434,493	$2,682,575
Dividends paid on $3 preferred stock	8,119,641	2,391,393

*No provision required for excess profits taxes.

BALANCE SHEET, DEC. 31, 1946

ASSETS—Investment in stocks of corporation (319,976 shares of The Cincinnati Gas & Electric Co. common stock), $8,464,366; 1,919,856 shares of Columbia Gas & Electric Corp. common stock, $14,973,876; 2,818,397 shares of Niagara Hudson Power Corp. common stock, $20,216,177; 48,529 shares of Niagara Hudson Power Corp. 5% cumulative 2nd preferred stock, series A, $2,836,223; Niagara Hudson Power Corp. B option warrants entitling holders to purchase at any time without limit 140,530 shares of common stock at an aggregate price of $50 per each 1⅛ shares, $140,530; 1,542,318 shares of Public Service Corp. of New Jersey common stock, $41,406,931; 46,870 shares of American Water Works & Electric Co., Inc., common stock, $599,836; 125,900 shares of The Commonwealth & Southern Corp. common stock, $257,300; 203,900 shares of Consolidated Edison Co. of New York, Inc. common stock, $4,460,312; 3,175 shares of Consolidated Gas Electric Light & Power Co. of Baltimore common stock, $200,025; 48,705 shares of The Lehigh Coal & Navigation Co. capital stock, $176,556; 3,334 shares of Philadelphia Electric Co. common stock, 66,685; 131,332 shares of The United Gas Improvement Co. (capital stock, $2,170,623), $95,969,440; United States of America Savings Bonds, Defense Series F, $99,900; cash in banks, $5,776,246; total, $101,845,586.

LIABILITIES—Preference stock (par value $5 per share), $5,680,996; common stock (par value $1 per share), $14,529,492; accrued taxes, other than income tax, $46,519; accrued Federal income tax, $144,650; capital surplus (arising from reduction of carrying value of preference stock), $51,128,963; capital surplus, $29,557,687; earned surplus, subsequent to Sept. 30, 1946, $757,279; total, $101,845,586.

NOTE—Option warrants are outstanding entitling holders to purchase at any time without limit 3,732,059 shares of common stock at $27.50 per share. The indicated market value of "investments in stocks of corporations" was $111,598,820. These investments are carried at values based on those restated as at June 30, 1938, pursuant to a resolution of stockholders adopted at a special meeting held on Aug. 11, 1938, except The Cincinnati Gas & Electric Co. common stock. —V. 165, p. 1501.

U. S. Industrial Chemicals, Inc.—Extra Dividend—

The directors have declared a year-end extra dividend of $1.75 per share and a regular quarterly dividend of 25 cents per share on the common stock, both payable May 1 to holders of record April 15. On Feb. 1, last, a quarterly of 25 cents and an extra of 25 cents were paid.

In addition to four quarterly dividends of 25 cents each paid last year, the company paid extras in 1946 as follows: Feb. 1, 25 cents; May 1, 50 cents; and Aug. 1 and Nov. 1, 25 cents each.—V. 165, p. 1911.

United States Lines Co.—Increases Common Dividend —First Quarter Earnings Up Sharply—

The directors on April 3 voted to raise the annual dividend rate of the common stock from $1 to $2 with declaration of a regular quarterly dividend of 50 cents per share, payable June 12, 1947 to stockholders of record June 2, 1947.

The board also authorized a disbursement of 25 cents a share on the common, payable April 30, 1947 to stockholders of record April 18, 1947, which, with the 25-cent dividend paid on March 10 this year, places the stock on the $2 annual basis from the beginning of the year. On Jan. 15 this year the company paid a 10% stock dividend.

General John M. Franklin, President, said:

"In view of the satisfactory earnings for the first quarter of this year, a substantial accumulated earned surplus, and indicated continued favorable earnings for the remainder of the year, the board decided to establish the annual dividend rate on the common stock at $2 per share."

EARNINGS FOR THREE MONTHS ENDED MARCH 31

	1947	1946
*Consolidated net earnings	$2,010,000	$884,117
Common shares outstanding	1,463,315	1,288,268
Earnings per common share	$1.37	$0.69

*After provisions for preferred stock requirements, depreciation, interest and federal income taxes.—V. 165, p. 1238.

United States Rubber Co.—Leases Chicago Plant—

The company has signed a long-term lease on a plant in Chicago, Ill., for production of new plastic materials. Following early installation of machinery, it is expected that manufacturing operations will start about July 1.

The plant is serviced by spur tracks connecting with Chicago, Milwaukee & St. Paul RR.—V. 165, p. 1911.

To Resume Production of White Sidewall Tires—

With the lifting of government restrictions, the company announced that it would begin immediate production of white sidewall tires in all of its tire plants.

The first of these popular tires, which have not been produced since before the war, will be available to motorists within a few weeks, said H. N. Hawkes, Assistant General Manager of the company's tire division.

U. S. Rubber will manufacture white sidewall tires at its plants in Detroit, Mich.; Los Angeles, Calif.; Eau Claire, Wis.; and Chicopee Falls, Mass.—V. 165, p. 1911.

United States Steel Corp.—Not to Reduce Prices at Present—

Benjamin F. Fairless, President, on April 3 made the following statement:

"Continued reports that reductions in steel prices are about to be announced by this corporation call for some comment on our part so that customers and others interested may be advised of the actual situation.

"Collective bargaining negotiations are now in progress between our steel making subsidiaries and the United Steelworkers of America, CIO looking toward the negotiation of new labor contracts to replace those expiring on April 30, 1947. One of the demands of the union is for 'a substantial wage increase.' Other demands of the union, if granted, would add materially to our already heavy costs. Until these demands are disposed of in the pending negotiations, no real consideration can be given by us to the adequacy or inadequacy of our present steel prices."—V. 165, pp. 1775 and 1719.

Universal Pictures Co., Inc.—Earnings—

13 Weeks Ended Feb. 1—	1947	1946
Net profit after charges and taxes	$756,543	$934,506

—V. 165, p. 1638.

(The) Valspar Corp.—Transfer Agent—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed transfer agent for the $4 dividend cumulative convertible preferred stock.—V. 165, p. 1911.

Verney Corp.—New Directors, etc.—

The report of Gilbert Verney, President, for the year 1946 refers to the simplification of the company's capital by a three-for-one split of the common stock and the conversion of 10,000 shares of cumulative convertible $3 preferred into 100,000 shares of common stock. It also mentions the liquidation of the Verney Shawmut Mills, Inc., and Verney Taunton Mills, Inc., in October to enable the management to effect economics in various directions.

The corporation spent over $1,000,000 out of earnings on new machinery and other improvements in 1946. By the end of the year a greater part of the equipment at Peterborough had been transferred to Manchester and improved efficiency and considerably better operating results are already apparent. The Peterborough Division will be converted into a finishing plant and as such should be in operation by the latter part of this year.

At the annual meeting held March 27, John R. McLane and Harry C. Robbins were elected directors of the corporation. Eric G. Verney was named Comptroller and A. George Bayne was elected Assistant Secretary.—V. 165, p. 1911.

Virginia Dare Stores Corp.—March Sales—

Period End. Mar. 31—	1947—Month—1946		1947—8 Mos.—1946	
Sales	$376,228	$256,762	$2,615,023	$2,096,014

—V. 165, p. 1638.

Virginia East Coast Utilities, Inc.—To Merge and Sell Securities—See East Coast Public Service Co. above —V. 165, p. 1638.

Walgreen Co.—March Sales 11.1%— Higher—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$12,768,787	$11,489,145	$36,302,416	$32,695,447

—V. 165, p. 1502.

Walworth Co.—First Quarter Sales Near $9,000,000—

First quarter 1947 business of the company is running close to the $9,000,000 mark, representing a considerable increase over that of the same 1946 period, W. B. Holton, Jr., President, has announced.

"Operations in the company's plants would be greater but for shortages of materials and manpower," Mr. Holton declared. "Copper and copper content alloy, pig iron, scrap and zinc remain in very short supply."

The company is in the midst of its biggest expansion program, primarily in finishing and foundry equipment, Mr. Holton disclosed. "Approximately $1,050,000 was spent for this purpose in 1946 and about the same amount is scheduled for similar expenditure during 1947," he added.

Ground was recently broken for the construction of a new company warehouse in Los Angeles.—V. 165, p. 363.

Washington Gas Light Co. (& Subs.)—Earnings—

12 Months Ended Feb. 28—	1947	1946
Operating revenues	$14,695,042	$14,280,887
Operation	10,117,037	8,890,968
Maintenance	935,055	917,500
Provision for depreciation	958,247	935,039
General taxes	793,494	829,074
Provision for Federal income taxes	Cr240,100	287,400
*Special provision	345,300	------
Net operating revenue	$1,786,009	$2,420,906
Other income	17,126	2,008
Gross income	$1,803,135	$2,422,914
Income deductions	806,518	1,089,271
Net income	$996,617	$1,333,643
Dividends on preferred stock	440,031	466,518
Balance	$556,586	$867,125

—V. 165, p. 257, 1638.

Washington Water Power Co.—Earnings—

Period End. Feb. 28—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,219,267	$1,022,876	$12,876,338	$11,721,332
Oper. exps., excl. taxes	528,379	308,607	5,027,064	4,055,358
Fed. income and other Federal taxes	168,140	134,100	1,914,039	2,062,888
Special deduction	------	------	------	*942,755
Prop. and other taxes	123,103	110,309	1,303,739	1,256,252
Prop. retire. res. approp.	84,166	84,166	1,010,000	1,010,000
Net oper. revenue	$315,479	$385,694	$3,621,496	$4,280,389
Other income (net)	995	3,390	63,149	88,910
Gross income	$316,474	$389,084	$3,684,645	$4,369,299
Int. on mtge. bonds	55,650	55,650	667,800	715,777
Amortiz. of utility plant acquis. adjustments	17,424	17,424	209,092	219,268
Other int. and deducts.	3,503	9,382	244,060	66,771
Interest charged to construction—credit	------	------	2,212	------
Net income	$239,897	$306,628	$2,565,905	$3,367,483
Divs. applicable to preferred stock for period			436,885	622,518
Balance			$2,129,020	$2,744,965

*Extraordinary non-recurring tax benefit in 1945 from participation with parent in consolidated Federal income tax returns.—V. 165, p. 1502.

Wayne Pump Co.—Earnings—

3 Months Ended Feb. 28—	1947	1946
Profit—after all credits and charges	$804,790	$197,471
Estimated Federal income taxes	298,000	70,000
Net profit for the period	$506,790	$127,471

Based upon information received from foreign subsidiary companies, the net earnings of those companies for the three months' period ended Feb. 28, which are not included in the above, are as follows:

	1947	1946
English subsidiary	$7,611	$14,955
Brazilian subsidiary	18,977	5,760
Total	$26,588	$20,715

—V. 164, p. 2061.

Wellington Fund, Inc.—Assets Value Increased—

Total resources of the Fund increased to $39,261,747 on March 31, 1947, the largest in the history of the Fund, and compares with $36,535,644 on Dec. 31, 1946 and $30,974,661 on March 31, 1946.

The Fund, since it was organized in 1929, has enjoyed a steady and constant growth. The total assets show an increase from less than $200,000 at Dec. 31, 1929, to over $36,000,000 at the present time. —V. 165, p. 1502.

Westchester Lighting Co.—Earnings—

Period End. Dec. 31—	1946—3 Mos.—1945		1946—12 Mos.—1945	
Sales of electricity	$3,564,300	$3,533,558	$14,495,029	$13,641,151
Sales of gas	2,039,041	1,873,227	8,414,251	7,791,745
Other oper. revenues	57,524	39,657	183,690	155,243
Total	$5,660,865	$5,446,442	$23,092,970	$21,588,139
Operating expenses	3,647,617	3,188,082	12,900,772	11,610,682
Maintenance	480,547	430,526	1,685,023	1,594,218
Depreciation	662,000	610,000	2,550,000	2,350,000
Taxes, other than Fed.	629,094	793,832	2,946,987	2,853,443
Fed. inc. taxes (est.)			525,000	500,000
Operating income	$241,607	$424,022	$2,485,183	$2,679,796
Non-operating income	4,770	*Dr979	24,018	*Dr2,944
Gross income	$246,377	$423,043	$2,509,201	$2,676,852
Inter. on long-term debt	420,727	427,300	1,702,627	1,709,200
†Other interest, amortization of debt expense	12,480	20,304	40,901	52,785
‡Special charge	80,000	40,000	80,000	40,000
Net income	*$266,830	*$64,561	$685,673	$874,867

*Net loss. †After premium and miscellaneous deductions. ‡Representing portion of certain items charged to surplus equivalent to estimated resulting reduction in provision for Federal income tax.—V. 164, p. 2592.

Western Auto Supply Co. (Mo.)—March Sales—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Wholesale sales	$3,237,000	$4,060,000	$10,892,000	$10,633,000
Retail sales	4,397,000	4,262,000	11,118,000	11,580,000
Combined sales	$7,634,000	$8,322,000	$22,010,000	$22,213,000

At March 31, 1947, there were 1,734 wholesale accounts which compare with 1,548 a year earlier. There were 245 retail units in operation at the end of the 1947 period against 235 at the end of March, 1946.

Sales were adversely affected, particularly in wholesale, by strikes in two wholesale houses during March, the company reported. These strikes were settled on April 4.—V. 165, p. 1502.

Wheeling Steel Corp.—Sale of Martins Ferry Property

See International Detrola Corp. in the "Chronicle" of April 7, page 11: V. 165, p. 727.

Whitehall Fund, Inc.—Shares Offered—

Shares of this company, a balanced investment company and newest member of the Union Service group of investment companies, were initially being offered publicly March 29, at $16.13 per share. A substantial portion (at least 25%) of the gross assets of Whitehall Fund will be held in cash, bonds and/or preferred stocks. The company will receive research and administrative services from Union Service Corp. Broad Street Sales Corp., New York, promoter and principal underwriter of Whitehall Fund, Inc., is also the general distributor of the shares of Broad Street Investing Corp. and National Investors Corp.—V. 165, p. 1912.

Will & Baumer Candle Co., Inc.—Dividends—

The directors on March 27 declared a regular quarterly dividend of $2 per share on the preferred stock, payable April 1, 1947 to holders of record March 20, 1947, and a dividend of 10 cents per share on the common stock, payable April 15, 1947 to holders of record April 9.

Distributions of 10 cents each were made on the common stock on Jan. 2, Feb. 14 and March 14, this year. In 1946, the common stock received a total of 70 cents per share.—V. 165, p. 1238.

Wilson Jones Co. (& Subs.)—Earnings—

6 Months Ended Feb. 28—	*1947	1946
Net sales	$4,905,000	$2,953,000
Cost of goods sold and expenses	4,101,000	2,718,000
Net profit from operations	$804,000	$235,000
Other income	32,000	29,000
Total income	$836,000	$264,000
Other deductions	193,000	81,000
Provision for Federal income taxes (est.)	252,000	73,000
Net income for six months	$391,000	$110,000
Earned surplus beginning of fiscal year	771,000	638,000
Total surplus	$1,162,000	$748,000
Dividends paid in cash	197,000	164,000
Earned surplus since Aug. 31, 1932	$965,000	$584,000

*The operations of The Standard Diary Co. are included in the figures for the six months ended Feb. 28, 1947, but not in the prior year's figures.

CONSOLIDATED BALANCE SHEET

ASSETS—	*Feb. 28,'47	*Aug. 31,'46	Feb. 28,'46
Cash on hand and demand deposits	$987,000	$1,042,000	$858,000
U. S. Treasury certif. & tax notes	426,000	400,000	594,000
Accts. and notes receiv., less reserve	1,009,000	849,000	688,000
Inventories	1,865,000	1,524,000	1,400,000
Postwar refund of excess prof. taxes	------	------	29,000
Claims for refund on 1941-42 income taxes	168,000	168,000	177,000
Investments	------	100,000	124,000
Officers' and employees' notes and accounts	24,000	12,000	9,000
Plant and equipment (net)	1,588,000	1,524,000	1,296,000
Deferred charges	30,000	32,000	18,000
Patents, less amortization	3,000	4,000	5,000
Total	$6,100,000	$5,655,000	$5,198,000
LIABILITIES—			
Accounts payable and accruals	$581,000	$405,000	$307,000
Prov. for Federal income taxes	427,000	352,000	180,000
Capital stock (par $10)	2,635,000	2,635,000	2,635,000
Capital surplus	1,492,000	1,492,000	1,492,000
Earned surplus	965,000	771,000	584,000
Total	$6,100,000	$5,655,000	$5,198,000

*The assets and liabilities of Standard Diary Co. are included in figures for Feb. 28, 1947 and Aug. 31, 1946, and Wilson Jones Co. only for Feb. 28, 1946.—V. 165, p. 1502.

Wisconsin Central Ry.—Earnings—

February—	1947	1946	1945	1944
Gross from railway	$1,858,897	$1,746,412	$1,473,146	$1,582,287
Net from railway	319,782	374,685	246,578	296,978
Net ry. oper. income	69,255	101,445	121,989	112,165
From Jan. 1—				
Gross from railway	3,781,094	3,504,014	3,052,629	3,293,664
Net from railway	708,998	691,947	530,449	700,212
Net ry. oper. income	231,396	267,164	233,036	274,781

—V. 165, p. 1364.

(F. W.) Woolworth Co.—March Sales Increased 9.8%—

Period End. Mar. 31—	1947—Month—1946		1947—3 Mos.—1946	
Sales	$43,920,616	$40,003,962	$118,024,578	$106,982,811

—V. 165, p. 1912.

(Wm.) Wrigley Jr., Co.—Declares Four Dividends—

The directors on March 25 declared four regular monthly dividends of 25 cents each, payable May 1, June 2, July 1 and Aug. 1, 1947, to stockholders of record on the 20th day of the preceding month. Four dividends of like amount have already been paid so far this year.—V. 164, p. 3194.

York Corp.—Form of Certificate—

The New York Stock Exchange on April 3 directed that beginning April 22, 1947, deliveries in settlement of Exchange contracts in this corporation's common stock may be made only with certificates stamped to indicate the change from capital stock to common stock. —V. 165, p. 1111.

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

Lisings on the New York Exchange for the Year 1946

The total listings of new and additional corporate securities on the New York Stock Exchange for the year 1946 (apart from government securities), were with the exception of 1945, the largest of any year since 1930. The total for the year added up $4,187,551,018, as compared with $4,480,140,379 in 1945 and $7,632,633,397 in 1930. The above figure for 1946 compares favorably with actual corporate financing for the 12 months as represented by stock and bond issues offered in the investment market and where a large increase in such offerings over the preceding year has occurred. [Full details regarding the latter were shown in our article on the New Capital Flotations for the calendar year 1946, in our issue of Jan. 27, pages 528 to 536.] The latter compilations constitute an accurate index of new financing done and cover the entire country. The Stock Exchange listings relate to an entirely different thing. They embrace not only new but also old securities which have just found their way to the Exchange, and they relate only to the New York Stock Exchange, by which we mean that they do not include listings of any of the other stock exchanges of the country. They also include securities replacing old securities, which process occurs chiefly in cases of recapitalizations and of reorganizations.

The total of corporate listings during 1946, as already noted, footed up to $4,187,551,018. Of the total, railroads accounted for $951,491,571 compared with $1,501,067,850 in 1945, the largest in amount of any single year since 1930 when $1,686,375,933 was reached. Public utility securities listed during 1946 aggregated $1,358,016,839 compared with $1,616,850,644 in 1945, which was the largest recorded in 15 years, or since 1930, when the total reached $2,026,334,793. Industrial and miscellaneous securities listed showed a huge increase over 1945 the totals being $1,878,042,608 and $1,362,185,985 respectively. The 1946 figures are the largest reported since 1937 when the total reached $1,672,715,435. Of the total of all securities listed by far the greater portion fell under the refunding column, the total for the year, $2,584,174,754, comparing with $3,877,901,486 in 1945. The other categories were $1,363,186,905 representing issues for new capital, etc., compared with $450,904,270 in 1945; and $240,189,359 representing old issues being listed for the first time, against $151,298,623 in 1945.

Total corporate bonds listed in 1946 reached the grand total of $2,549,974,086, compared with $3,300,407,950 in 1945. Railroad bonds in the same period accounted for $834,505,096 as compared with $1,444,934,050, in 1945, the largest since 1930, when the grand total was $940,401,837. Public utility bonds listed in 1946 aggregated $1,042,566,700 as against $1,437,914,000 in 1945. Industrial and miscellaneous bonds listed in 1946 totaled $672,902,300 as against $417,559,900 in 1945.

The large amount of bonds listed in 1946 and 1945 was due in great measure to the huge wave of refunding operations undertaken during 1944 and 1945. This substantial increase in refunding operations was stimulated by the savings provided under the excess profits tax law which expired Dec. 31, 1945.

The aggregate of stocks listed in 1946 footed up to $1,637,576,922 compared with $1,179,696,429 in 1945 and $1,534,909,897 in 1937, the previous high. Of the 1946 total, railroads accounted for $116,986,475 as against $56,133,800 in 1945. Utility stocks totaled $315,450,139 compared with $178,936,644 in 1945 and the previous high of $337,200,828 in 1943. Industrial and miscellaneous stocks added up to $1,205,140,308 as against $944,625,985 in 1945 and the total of $1,277,911,170 in 1937, which was the previous high in this category.

The following tables embrace the record of aggregate corporate listings for the last 10 years:

CORPORATE LISTINGS ON NEW YORK STOCK EXCHANGE

*Bonds	Issued for New Capital, Etc.	Old Issues Now Listed	Replacing Old Securities	Total
1946	$690,635,481	$13,500,000	$1,845,838,615	$2,549,974,096
1945	108,869,397	---------	3,191,538,553	3,300,407,950
1944	160,500,000	10,000,000	895,345,324	1,065,845,324
1943	31,290,400	---------	262,210,800	293,501,200
1942	199,239,500	---------	492,196,541	691,436,041
1941	369,334,643	---------	743,911,957	1,113,246,600
1940	73,693,000	---------	786,386,620	860,079,620
1939	154,523,644	9,116,500	850,864,956	1,014,505,100
1938	451,456,410	174,500,000	588,274,925	1,214,231,335
1937	295,786,003	1,297,000	1,246,727,962	1,543,810,965
Stocks	**Issued for New Capital, Etc.**	**Old Issues Now Listed**	**Replacing Old Securities**	**Total**
1946	$672,551,424	$226,689,359	$738,336,139	$1,637,576,922
1945	342,034,873	151,298,623	686,362,933	1,179,696,429
1944	196,557,340	88,741,399	790,328,094	1,075,626,833
1943	126,002,168	325,606,148	510,878,196	962,486,512
1942	161,612,079	5,244,688	163,371,876	330,228,643
1941	150,007,243	86,113,945	353,359,894	589,481,082
1940	60,102,549	44,717,892	255,695,236	360,515,677
1939	128,661,401	108,202,644	248,283,550	485,147,595
1938	107,352,110	266,309,787	104,993,864	478,655,761
1937	407,310,983	63,370,201	1,064,228,713	1,534,909,897
***Total Bonds & Stocks**	**Issued for New Capital, Etc.**	**Old Issues Now Listed**	**Replacing Old Securities**	**Total Bonds and Stocks**
1946	$1,363,186,905	$240,189,359	$2,584,174,754	$4,187,551,018
1945	450,904,270	151,298,623	3,877,901,486	4,480,104,379
1944	357,057,340	98,741,399	1,685,673,418	2,141,472,157
1943	157,292,568	325,606,148	773,088,996	1,255,987,712
1942	360,851,579	5,244,688	655,568,417	1,021,664,684
1941	519,341,886	86,113,945	1,097,271,851	1,702,727,682
1940	133,795,549	44,717,892	1,042,081,856	1,220,595,297
1939	283,185,045	117,319,144	1,099,148,506	1,499,652,695
1938	558,808,520	440,809,787	693,268,789	1,692,887,096
1937	703,096,986	64,667,201	2,310,956,675	3,078,720,862

*Government issues, foreign and domestic, not here included, shown separately.

Note—Applications for the listing of trust company receipts and of securities marked "assented" (if preparatory to reorganization), or of securities stamped "assumed" or "assessment paid"—the securities themselves having previously been listed—are not included in this table.

In the following we classify the figures so as to indicate the amounts under each leading head, namely, railroad, public utility and industrial and miscellaneous companies. This table shows at a glance the volume of bonds and stocks listed during the last 10 years by each of the different groups mentioned.

	BONDS			STOCKS		
	Railroad	Public Utilities	Indus. & Miscell.	Railroad	Public Utilities	Indus. & Miscell.
	$	$	$	$	$	$
1946.	834,505,096	1,042,566,700	672,902,300	116,986,475	315,450,139	1,205,140,308
1945.	1,444,934,050	1,437,914,000	417,559,900	56,133,800	178,936,644	944,625,985
1944.	476,546,324	302,462,000	286,837,000	451,731,400	146,559,687	477,335,746
1943.	100,700,800	70,621,400	122,179,000	1,782,600	337,200,828	623,503,084
1942.	265,894,041	210,588,000	214,954,000	121,688,800	67,284,590	141,055,253
1941.	75,580,200	586,084,900	451,581,500	55,073,067	29,406,019	505,001,996
1940.	380,529,800	115,825,200	363,724,620	83,938,100	43,204,727	233,372,850
1939.	62,263,500	543,823,100	408,418,500	.....	94,548,825	390,598,770
1938.	50,717,000	816,951,000	346,563,335	.....	253,059,349	225,596,412
1937.	205,417,700	943,589,000	394,804,265	183,538,617	73,460,110	1,277,911,170

Government issues, foreign and domestic, are not included in the above tables. The following is the aggregate amount of such issues listed or authorized to be listed for the past 10 years:

GOVERNMENT BONDS LISTED ON NEW YORK STOCK EXCHANGE

	Foreign Issues (incl. Canadian)	U. S. Gov. Securities	Total
1946	$45,000,000	$31,045,398,500	$31,090,398,500
1945	---------	12,142,842,500	12,142,842,500
1944	188,668,016	23,124,306,900	23,312,974,916
1943	90,000,000	22,066,383,100	22,156,383,100
1942	---------	9,985,716,100	9,985,716,100
1941	65,313,500	†6,788,572,200	6,853,885,700
1940	10,309,200	*2,838,421,350	2,848,730,550
1939	87,519,930	2,581,369,900	2,668,889,830
1938	329,931,700	3,754,989,275	4,084,920,975
1937	311,739,500	2,662,944,320	2,994,683,820

*Includes $315,000,000 of City of New York corporate stock. †Includes $1,364,000 City of New York Corporate stock.

In the following tabulations we undertake to show how much of the listings in the above were for foreign purposes. We give first the amounts of securities of foreign corporations *per se*, and secondly, the amounts of securities of American corporations issued for acquiring or financing and developing properties outside the United States. Both amounts are included in the totals of corporate listings in the above.

SECURITIES OF FOREIGN CORPORATIONS PLACED IN THE UNITED STATES AND LISTED ON THE NEW YORK STOCK EXCHANGE

	BONDS			STOCKS		
	Railroad	Public Utilities	Indust. and Miscel.	Railroad	Public Utilities	Indust. and Miscel.
	$	$	$	$	$	$
1946--	------	23,200,000	------	------	------	22,992,191
1945--	------	------	------	------	------	------
1944--	------	------	------	------	------	------
1943--	------	------	------	------	------	------
1942--	------	------	------	------	------	------
1941--	------	------	------	------	------	------
1940--	------	------	------	------	------	------
1939--	------	------	------	------	------	2,000,000
1938--	------	------	6,741,900	------	------	33,255,425
1937--	3,297,000	------	27,904,000	18,500,000	------	5,695,941

SECURITIES OF AMERICAN COMPANIES ISSUED FOR FINANCING OPERATIONS OUTSIDE UNITED STATES

	BONDS			STOCKS		
	Railroad	Public Utilities	Indust. and Miscel.	Railroad	Public Utilities	Indust. and Miscel.
	$	$	$	$	$	$
1946--	------	------	$50,000,000	------	------	121,940
1945--	------	------	------	------	------	------
1944--	------	------	------	------	------	------
1943--	------	------	------	------	------	------
1942--	------	------	------	------	------	------
1941--	------	------	------	------	------	------
1940--	------	------	------	------	------	------
1939--	------	------	------	------	------	------
1938--	------	------	------	------	975,840	------
1937--	------	------	------	------	------	------

As noted above total bond issues listed during the year 1946, aggregated $2,549,974,096. Of this total $690,635,481 was for new capital, $13,500,000 represented old issues just listed and $1,845,838,615 was for refunding purposes. Stock issues listed totaled $1,637,576,922 of which $672,551,424 was for new money purposes, $226,689,359 represented old issues finding their way to the Exchange and $738,336,139 was for refunding and exchange purposes.

In the railroad bond group the principal issues listed were $84,000,000 Reading Co. 1st & ref. 3⅛s of 1995; three issues of Great Northern Ry. aggregating $100,000,000; three issues of Southern Pacific Co. aggregating $125,000,000; two issues of Union Pacific RR. totaling $126,095,000; two issues of Texas & New Orleans RR. adding up to $60,000,000 and Seaboard Air Line RR. with two issues for a total of $85,000,000.

Public utility bonds listed included the following: Two issues of debentures of American Telephone & Telegraph Co. aggregating $368,087,700; Pacific Telephone & Telegraph Co. with two issues of $75,000,000 each; Columbia Gas & Electric Corp., $77,500,000; Northern States Power Co. (Minn.) $75,000,000; Buffalo Niagara Electric Corp., $56,929,000; Wisconsin Electric Power Co., $50,000,000 and Mountain States Telephone & Telegraph Co., $35,000,000.

Among the industrial and miscellaneous bonds listed are the following: Shell Union Oil Corp., $125,000,000; Socony-Vacuum Oil Co., Inc., $100,000,000; Standard Oil Co. (N. J.) $85,000,000; $50,000,000 each for Bethlehem Steel Corp., National Dairy Products Corp. and Joseph E. Seagram & Sons, Inc.; and United States Rubber Co. $40,000,000.

In the railroad group the principal stock issues listed were Seaboard Air Line RR. with $15,000,000 preferred and 850,000 common shares; $2,500,000 common of Illinois Terminal RR. and stock trust certificates representing Class A and Class B stocks of Chicago, Indianapolis & Louisville aggregating $13,486,475.

In the public utility field American Telephone & Telegraph Co. led the list with $44,243,000 capital stock. Other large size issues were $35,000,000 Buffalo Niagara Electric Corp. 3% preferred; $27,000,000 4% preferred and $17,360,000 common of Cincinnati Gas & Elcetric Co.; $38,139,705 General Public Utilities Corp. common and $20,000,000 3.40% preferred of Central New York Power Corp.

Industrial and miscellaneous stocks listed include 1,000,000 shares $3.75 preferred of General Motors Corp.; $35,937,300 3¼% preferred and 442,177 common shares of Allis Chalmers Mfg. Co.; $40,000,000 3½% preferred of American Air Lines Inc.; 390,222 shares of $4 preferred and 461,474 common shares of American Woolen Co.; $20,000,000 3½% preferred Borg-Warner Corp.; $15,000,000 4% first preferred, $7,500,000 4% second preferred and 1,229,756 common shares of General Cable Corp.; $10,000,000 3.65% preferred and $41,000,000 common of H. J. Heinz Co.; 230,579 shares of $4 preferred and $25,463,190 common stock of International Paper Co.; 316,967 shares of $3.25 preferred and 1,304,286 common shares of Montgomery Ward & Co. and $5,000,000 3½% preferred and $18,758,000 common of Alexander Smith & Sons Carpet Co.

The following table shows at a glance government bonds listed and authorized to be listed on the Exchange during 1946:

GOVERNMENT BONDS LISTED AND AUTHORIZED TO BE LISTED DURING THE YEAR 1946

Australia, Commonwealth of 10-year 3¼% bonds due 1956	$20,000,000
Australia, Commonwealth of 20-year 3½% bonds due 1966	25,000,000
United States of America:	
1½s 1950	2,635,441,000
2⅛s 1962	3,469,761,000
2⅛s 1962-59	5,284,068,500
2½s 1972-67	7,967,260,000
2½s 1972-67	11,688,868,000
Total	$31,090,398,500

The purposes on account of which the several bond and stock issues listed during the year were issued are given in the following tables:

RAILROAD BONDS LISTED DURING THE YEAR 1946

Company and Class of Bonds—	Amount	Purpose of Issue
Chicago Burlington & Quincy 1st & ref. 2⅞s 1970	49,765,000	Refunding
Chicago Indianapolis & Louisville: 1st income 4s series A 1983	7,613,800	Issued per reorganization plan
2d income 4½s series A 2003	8,914,496	
Chicago, Terre Haute & Southeastern: 1st & ref. bonds 1994	8,056,000	Issued per plan of reorganization
Income mtge. bonds, 1994	6,335,800	
Detroit Toledo & Ironton RR.: 1st mtge. 2¾s 1976	9,626,000	Refunding
Great Northern Ry.: Gen. mtge. 2¾s series P 1982	40,000,000	Refunding
Gen. mtge. 2⅝s series Q 2010	35,000,000	Refunding
Gen. mtge. 2¼s series R 1961	25,000,000	Refunding
Illinois Terminal RR.: 1st mtge. 4s 1970	13,500,000	Old bonds just listed
Indianapolis Union Ry.: Ref. & imp. 2½s ser. C 1986	6,500,000	Refunding
Kansas City Southern Ry.: 1st mtge. 4s series A 1975	40,000,000	Refunding
Nashville Chattanooga & St. Louis: 1st mtge. 3s series B 1986	15,000,000	Refunding
New York Chicago & St. Louis RR.: Ref. mtge. 3s series F 1986	41,500,000	Refunding
Reading Co.: 1st & ref. 3⅛s 1995	84,000,000	Refunding
Seaboard Air Line RR.: 1st mtge. 4s 1996	32,500,000	Issued per reorganization plan
Gen. mtge. income 4½s 2016	52,500,000	
Southern Indiana Ry.: 1st mtge. bonds 1994	7,287,000	Issued per reorganiz. plan
Southern Pacific Co.: 1st mtge. 2⅞s series E 1986	50,000,000	Refunding
1st mtge. 2¾s series F 1996	50,000,000	Refunding
1st mtge, 2¼s series G 1961	25,000,000	Refunding
Terminal RR. Association of St. Louis: Ref. & improv. 2⅞s series D 1985	40,312,000	Refunding
Texas & New Orleans RR.: 1st & ref. 3¼s series B 1970	15,000,000	Refunding
1st & ref. 3⅜s series C 1990	45,000,000	Refunding
Union Pacific RR.: 2⅞% debentures 1976	44,493,000	Refunding
Ref. mtge. 2½s series C 1991	81,602,000	Refunding
Total	$834,505,096	

PUBLIC UTILITY BONDS LISTED DURING THE YEAR 1946

Company and Class of Bonds—	Amount	Purpose of Issue
American Tel. & Tel. Co.: 2⅝% debentures 1986	$125,000,000	Extensions, additions, etc.
2¾% conv. debs. 1961	243,087,700	Extensions, additions, etc.
Brooklyn Union Gas Co.: Gen. mtge. 2⅞s 1976	34,000,000	Refunding
Buffalo Niagara Electric Corp.: 1st mtge. 2¾% 1975	56,929,000	Refunding
California Electric Power Co.: 1st mtge. 3s 1976	16,000,000	Refunding
Columbia Gas & Electric Corp.: 3⅛% debentures 1971	77,500,000	Refunding
Dayton Power & Light Co.: 1st mtge. 2¾s 1975	28,850,000	Refunding
Gulf States Utilities Co.: 1st mtge. 2⅝s 1976	27,000,000	Refunding
Hackensack Water Co.: 1st mtge. 2⅝s 1976	15,000,000	Refunding
Jersey Central Power & Lt. Co. 1st mtge. 2⅞s 1976	34,500,000	Refunding
Mountain States Tel. & Tel. Co.: 2⅝% debs. 1986	35,000,000	Refunding, etc.
Northern States Power Co. (Minn.): 1st mtge. 2¾s 1975	75,000,000	Refunding
Pacific Gas & Electric Co.: 1st & ref. 2¾s series P 1981	25,000,000	Construction program
Pacific Tel. & Tel. Co.: 2¾% debentures 1985	75,000,000	Refunding, corp. purposes
2⅞% debentures 1986	75,000,000	Capital expenditures, etc.
Saguenay Power Co., Ltd.: 1st mtge. s. f. 3s ser. A 1971	23,200,000	Refunding

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

Company and Class of Bonds—	Amount	Purpose of Issue
Southwestern Public Service Co.: 1st mtge. 3⅛s 1974	17,500,000	Refunding
Wisconsin Electric Power Co.: 1st mtge. 2⅝s 1976	50,000,000	Refunding
Yonkers Electric Lt. & Pwr. Co.: 2⅝% debentures, 1976	9,000,000	Refunding
Total	$1,042,566,700	

INDUSTRIAL AND MISCELLANEOUS BONDS LISTED DURING 1946

Company and Class of Bonds—	Amount	Purpose of Issue
Allis-Chalmers Mfg. Co.: 2% debentures 1956	$15,000,000	Expansion of plants, etc.
Atlantic Refining Co.: 2⅝% debentures 1966	25,000,000	Refunding
Beneficial Industrial Loan Corp.: 2½% debentures, 1961	20,000,000	Refunding, corp. purposes
Bethlehem Steel Corp.: Consol. mtge. 2¾s 1976	50,000,000	Additions, improvem'ts, etc.
Celotex Corp. 3¼% debentures 1960	5,000,000	Refunding, corp. purposes
City Ice & Fuel Co.: 2¾% debentures 1966	12,000,000	Retire bank loans, working capital
City Investing Co.: 4% conv. debs. 1961	4,800,000	Working capital
Consolidated Cigar Corp.: 3¼% debenture due 1965	4,000,000	Refunding
Mead Corp.: 3% 1st mtge. bonds, 1966	12,000,000	Refunding
National Dairy Products Corp.: 2¾% debentures 1970	50,000,000	Refunding
Pittston Co.: 5½% cum. inc. debs. 1964	1,242,300	Pay promissory notes
(Joseph E.) Seagram & Sons Inc.: 2½% debentures 1966	50,000,000	Refunding
Shell Union Oil Corp.: 2½% debentures 1971	125,000,000	Refunding, corp. purposes
Socony-Vacuum Oil Co., Inc.: 2½% debentures 1976	100,000,000	Refunding
Standard Oil Co. (N. J.): 2¾% debentures 1971	85,000,000	Refunding
Sunray Oil Corp.: 2⅞% debentures 1996	20,000,000	Refunding
Tri-Continental Corp.: 2⅞% debentures 1961	7,360,000	Refunding
United Biscuit Co. of Am.: 2¾% debentures 1966	10,000,000	Refunding, corp. purposes
United States Rubber Co.: 2⅝% debentures 1976	40,000,000	Working capital, etc.
Walworth Co.: Conv. 3¼% debs. 1976	6,500,000	Refunding, working capital, etc.
Westinghouse Electric Corp.: 2⅝% debentures 1971	30,000,000	Plant expansion, etc.
	$672,902,300	

RAILROAD STOCKS LISTED DURING THE YEAR 1946

Company and class of Stock—	Amount	Purpose of Issue
Atlantic Coast Line RR.: Common (10,000 shs.)	*$1,000,000	Exch. for Rich. & Petersburg class A
Chicago Indianapolis & Louisville: Class A com. (stock tr. ctfs.)	8,592,825	Issued per reorganization plan
Class B com. (stock tr. ctfs.)	4,893,650	
Illinois Terminal RR.: Common	2,500,000	Purchase of prop. of old co.
Seaboard Air Line RR.: Common v t c (850,000 shs.)	*85,000,000	Issued per reorganization plan
Preferred	15,000,000	
	$116,986,475	

PUBLIC UTILITY STOCKS LISTED DURING THE YEAR 1946

Company and class of Stock—	Amount	Purpose of Issue
American Tel. & Tel. Co.: Capital stock	$44,243,200	Conversion of debentures
Buffalo Niagara Electric Corp.: 3% preferred	35,000,000	Refunding
Carolina Power & Light Co.: Common (909,350 shrs.)	*10,000,000	Old stock just listed
Central New York Power Corp.: 3.40% preferred	20,000,000	Refunding
Cincinnati Gas & Electric Co.: Common	17,360,000	Old stock just listed
4% preferred	27,000,000	Refunding
Columbus & Southern Ohio El. Co.: Common	7,506,800	Old stock just listed
Dayton Power & Light Co.: Common	8,710,000	Old stock just listed
El Paso Natural Gas Co.: Common	300,171	Refunding
Empire District Electric Co.: Common	3,500,000	Old stock just listed
Florida Power Corp.: Common	7,500,000	Issued per divestment plan of Gen. Gas & El. Corp.
General Public Utilities Corp.: Common	38,139,705	Issued per reorganiz. plan
General Telephone Corp.: Common	6,632,360	Conversion of pfd., acquis.
Indianapolis Power & Light Co.: Common (142,967 shs.)	*776,311	Refunding
Northern States Power Co. (Minn.): 3.60% preferred	27,500,000	Refunding
Ohio Edison Co.: Common	16,000,000	Old stock just listed, property additions
Oklahoma Gas & Electric Co.: 4% preferred	13,500,000	Refunding
Philadelphia Electric Co.: Common (1,527,890 shs.)	*1,527,890	Conversion of pref., com.
Public Service Co. of Colo.: Common	1,750,000	Old stock just listed
South Carolina Electric & Gas Co.: Common	5,064,402	Old stock just listed
5% preferred	6,261,700	Old stock just listed
Union Electric Co. of Mo.: $4.50 preferred	*177,600	Acquis. of constituent co.
$3.50 preferred	*13,000,000	Refunding
$3.70 preferred	*4,000,000	Corporate purposes
Total	$315,450,139	

INDUSTRIAL AND MISCELLANEOUS STOCKS LISTED DURING 1946

Company and class of Stock—	Amount	Purpose of Issue
Abbott Laboratories: Common (169,991 shs.)	*$1,529,919	Building program
Adams Express Co.: Common	227,062	Exch. Am. Int. Corp. stock
Aldens, Inc.: 4¼% preferred	4,000,000	Refunding, working capital
Allegheny Ludlum Steel Corp.: Common (25,100 shs.)	*156,875	Acquisition
Allied Stores Corp.: Common (257,840 shs.)	*257,840	Corporate purposes
Allis Chalmers Mfg. Co.: Common (442,177 shs.)	*12,728,098	Conversion of preferred
3¼% preferred	35,937,300	Expansion, etc.
Amalgamated Leather Cos. Inc.: Common	37,567	Conversion of preferred
American Airlines, Inc.: 3½% preferred	40,000,000	Corporate purposes
American Brake Shoe Co.: Common (199,101 shs.)	*3,225,436	Plant expansion
American Chain & Cable Co.: Common (43,509 shs.)	*298,472	Conversion of preferred
American Colortype Co.: Common	813,790	Conversion of preferred
American Crystal Sugar Co.: 4½% preferred	6,419,800	Exch. for 6% preferred
American Home Products Corp.: Common	2,755,234	Stock distrib., acquisitions
American Inv. Co. of Ill.: Common	23,516	Conversion of preferred
American Machine & Foundry Co.: 3.90% preferred	8,000,000	Working capital
American Molasses Co.: Common	464,010	Old stock just listed
American Rolling Mill Co.: Common	3,717,550	Merger of constituent co.
American Viscose Corp.: Common	4,583,754	Acquisition
American Woolen Co.: Common (461,474 shs.)	*2,307,370	Conversion of preferred
$4 preferred (390,222 shs.)	*39,022,200	Exch. for 7% preference
Anderson - Prichard Oil Co.: Common	6,295,130	Old stock just listed
A. P. W. Products Co., Inc.: Common	216,000	Conversion of notes
Associated Dry Goods Corp.: Common	635,300	Stock distribution
Atlantic Refining Co.: 3.60% pref. series B	10,200,000	Corporate purposes
Atlas Powder Co.: 4% preferred	9,860,900	Exchanged for 5% preferred
Austin, Nichols & Co., Inc.: Common (28,109 shs.)	*28,109	Exchanged for prior A stock
$1.20 preferred (112,436 shs.)	*2,810,900	Exchanged for prior A stock
Automatic Canteen Co. of Am.: Common	2,250,000	Old stock just listed
Aviation Corp.: Common	4,382,301	Acquis., conv. of pfd., etc.
Barber Asphalt Co.: Capital stock	160,000	Corporate purposes
(A. S.) Beck Shoe Corp.: 4¾% preferred	5,013,000	Old stock just listed
Beatrice Foods Co.: 3¾% preferred	5,936,200	Refunding
Beneficial Industrial Loan Corp.: Common (383,100 shs.)	*3,831,000	Corporate purposes
$3.25 pfd. (100,000 shs.)	*10,000,000	Corporate purposes
Blaw-Knox Co.: Capital stock (10,385 shs.)	*86,542	Acquisition
Bliss (E. W.) Co.: Common	341,639	Old stock just listed
$2.25 preferred (100,000 shs.)	*5,000,000	Refunding, capital purposes
Bond Stores, Inc.: Common	169,451	Conversion of preferred
Borg-Warner Corp.: 3½% preferred	20,000,000	Modernization of plants, etc.
Bower Roller Bearing Co.: Common	750,000	Stock distribution
Brown Shoe Co., Inc.: $3.60 preferred (40,000 shs.)	*4,000,000	Red. bank loan, corporate purposes
Budd Co.: Common (1,525,831 shs.)	*5,187,825	Capital expenditures, acquisition of constituent co.
Burlington Mills Corp.: Common	1,955,308	Stock distribution
3½% preferred	5,000,000	Corporate purposes
3½% 2d conv. preferred	10,000,000	Corporate purposes
Canadian Breweries, Ltd.: Common (2,000,000 shs.)	*16,421,711	Old stock just listed
Carrier Corp.: Common	1,239,080	Conversion of preferred
4% conv. preferred	6,000,000	Acquis. of machinery, working capital, etc.
Celotex Corp.: Common (100,000 shs.)	*100,000	Expansion of facilities
Chicago Corp.: Common	3,337,506	Old stock just listed
Cincinnati Milling Machine Co.: Common	8,500,000	Old stock just listed, corporate purposes
City Ice & Fuel Co.: Common (114,827 shs.)	*1,274,580	Corporate purposes
City Investing Co.: Common	800,000	Stock distribution
City Stores Co.: Capital stock	400,000	Acquisition
Clinton Industries, Inc.: Common	736,720	Old stock just listed, corporate purposes
Colorado Fuel & Iron Corp.: 5% preferred	10,634,100	Issued per merger plan
Columbia Pictures Corp.: Common (213,861 shs.)	*4,491,081	Stock dividends
$4.25 cum. pfd. (75,000 shs.)	*7,500,000	Refunding, working capital
Consolidated Grocers Corp.: Common	1,402,928	Old stock just listed
Consolidated Retail Stores, Inc.: Common	369,026	Old stock just listed
Consolidated Vultee Aircraft Corp.: Common	183,867	Conversion of preferred
Container Corp.: Common	4,184,420	Working capital, acquisition
Continental Diamond Fibre Co.: Capital stock	27,440	Conversion of debentures
Continental Steel Corp.: Common	1,743,380	Stock distribution
Crown Zellerbach Corp.: Common	1,101,950	Conversion of 2nd preferred
Cudahy Packing Co.: Common	1,402,440	Stock dividend
Cuneo Press, Inc.: Common	2,232,800	Stock distribution
Dana Corp.: 3¾% preferred	10,000,000	Repay bank loan
Davega Stores Corp.: Common	2,112,040	Issued per consol. agreem't
Dayton Rubber Mfg. Co.: Common	226,839	Old stock just listed
De Vilbiss Co.: Common	1,500,000	Corporate purposes, old stock just listed
Eaton Manufacturing Co.: Common	713,456	Corporate purposes
Electric Auto-Lite Co.: Common	1,494,855	Corporate purposes
Electric Boat Co.: Cum. pfd. (200,000 shs.)	*10,000,000	Stock dividend
Eversharp, Inc.: Common	918,745	Old stock just listed, acquisition, conv. of debs.
Farnsworth Television & Radio Corp.: Common	219,571	New facilities, etc.
Ferro Enamel Corp.: Common	25,000	Acquisition
Firth Carpet Co.: Common (546,453 shs.)	*1,837,882	Old stock just listed
Flintkote Co.: Common (150,000 shs.)	*1,800,000	Acquisition, construction,
Preferred (25,000 shs.)	*2,500,000	working capital
Follansbee Steel Co.: Common	510,360	Exchanged for 5% pfd.
Froedtert Grain & Malting Co., Inc.: Common	853,574	Old stock just listed
Fruehauf Trailer Co.: 4% preferred	12,500,000	Construction, additions, etc.
(Robert) Gair Co. Inc.: Common	518,936	Stock dividend, mill construction, etc.
Galvin Manufacturing Co.: Common	2,400,000	Old stock just listed
General Cable Corp.: Common (1,226,756 shs.)	*613,378	Issued per exchange offer
4% 1st preferred	15,000,000	Issued per exchange offer
4% 2d preferred	7,500,000	Issued per exchange offer
General Motors Corp.: $3.75 pfd. (1,000,000 shs.)	*100,000,000	General corporate purposes
General Tire & Rubber Co.: 3¾% preferred	2,500,000	General funds
General Shoe Corp.: Common	76,030	General corporate purposes
Gimbel Brothers Inc.: Common (469,950 shs.)	*2,349,750	Stock dividend
Graham - Paige Motors Corp.: Common	273,222	Conversion of preferred
Grayson-Robinson Stores, Inc.: Common	553,000	Old stock just listed, additional capital
$2.20 preferred (49,500 shs.)	*2,475,000	Additional capital
Greenfield Tap & Die Corp.: Common (230,000 shs.)	*2,129,778	Old stock just listed
Greyhound Corp.: 4¼% preferred	898,800	Acquisition of constit. co.
Hayes Manufacturing Co.: Common	370,000	Acquisition of constit. co.
Heinz (H. J.) Co.: Common	41,000,000	Old stock just listed, working capital
3.65% preferred	10,000,000	Refunding, working capital
Hinde & Dauch Paper Co.: Common	622,710	Conversion of preferred
Howard Stores Corp.: Common	400,000	Old stock just listed
Hudson Motor Car Corp.: Common (226,973 shs.)	*2,784,959	Working capital
Hunt Foods, Inc.: Common	3,430,505	Acquisitions, old stock just listed
Hupp Corp.: Common	15,000	Acquisition
Industria Electrica de Mexico S. A.: Common (197,500 Am. shs.)	†4,070,475	Finance business
Insuranshares Certificates Inc.: Common	73,651	Investment
International Minerals & Chemical Corp.: Common	659,170	Working capital
International Paper Co.: Common	25,463,190	Conv. of 5% pref., acquis.
$4 pfd. (230,579 shs.)	*23,057,900	Exchanged for 5% pfd.
Johns Manville Corp.: Common	943,600	Conversion of preferred
Jones & Laughlin Steel Corp.: Common (511,834 shs.)	*15,943,000	Conversion of preferred B
Joy Manufacturing Co.: Common	129,823	Acquis. of constituent co.
Kayser (Julius) & Co.: Common	1,850,000	Stock distribution
Kimberly-Clark Corp.: 4% conv. preferred	7,000,000	Expansion
Koppers Co. Inc.: Common	155,500	Acquisition
4% preferred	15,000,000	Refunding
La Consolidada, S. A.: American pref. (166,467 shs.)	‡2,500,005	Old stock just listed
Lehigh Valley Coal Corp.: $3 non-cum. preferred (227,409 shares)	*9,096,360	Issued per plan of recapitalization
50c non-cumul. 2d preferred 227,409 shs.	*7,337,078	
Preferred (non-cumulative)	378,350	
Lion Oil Co. Common (150,000 shs.)	*2,625,000	Construction, expansion
Liquid Carbonic Corp. 3½% preferred	7,281,000	Refunding, corp. purposes
Lowenstein (M) & Sons, Inc. Common	1,050,000	Old stock just listed
4¼% preferred	8,000,000	Acquisitions, etc., old stock just listed
McCrory Stores Corp.: Common	119,064	Corporate purposes
3½% conv. preferred	6,000,000	Refunding
McQuay-Norris Mfg. Co.: Common	105,160	Conversion of pfd.
Magnavox Co.: Common	500,000	Old stock just listed
Maracaibo Oil Exploration Corp.: Capital stock	66,000	Corporate purposes
May Department Stores Co.: $3.40 pfd. (110,533 shs.)	*11,053,300	Acquis. of constituent co.
Mead Corp.: Common (13,802 shs.)	*295,639	Acquisition
$5.50 pfd. ser. B (4,004 shs.)	*400,400	Acquisition
4¼% preferred	7,000,000	Refunding
4% 2d preferred	5,052,500	Corporate purposes
Melville Shoe Corp.: Common	1,170,804	Stock distribution
Mengel Co.: Common	59,196	Conversion of pfd.
Mercantile Stores Co. Inc.: Common (1,562,380 shs.)	*5,802,060	Old stock just listed
Merck & Co. Inc.: Common	1,100,000	Refunding, corp. purposes
$3.50 pfd. (120,000 shs.)	*12,000,000	Refunding, corp. purposes
Minneapolis-Honeywell Regulator Co.: 3.20% preferred	11,000,000	Refunding, work. capital
Minnesota Mining & Mfg. Co.: Capital stock (1,951,530 shs.)	*3,768,585	Old stock just listed
Monsanto Chemical Co.: Common	2,535,736	Stock distribution
Montgomery Ward & Co. Inc.: $3.25 pref. (316,967 shs.)	*31,696,700	Refunding, corp. purposes
Common (1,304,286 shs.)	*36,741,737	General corp. purposes
Morris (Philip) & Co., Ltd., Inc.: 3.60% preferred	1,954,300	Reduction in bank loans
National Airlines, Inc.: Common	250,000	Stock dividend, purchase of equipment
National Automotive Fibers, Inc.: Common	168,000	Plant acquisition, etc.
National Battery Co.: Common	1,420,000	Old stock just listed, general funds
National City Lines, Inc.: Common	1,415,370	Acquisition of constituent cos.
National Container Corp.: Common	150,216	Stock dividend, general funds
National Dairy Products Corp.: Common (12,550 shs.)	*100,910	Issued under employees stock purchase plan
National Distilling Corp.: Common stock (378,982 shs.)	*6,063,712	Working capital
National Gypsum Co.: Common	275,000	Plant additions, etc.
$4.50 preferred (4,770 shs.)	*477,000	Working capital
National Linen Service Corp.: Common	1,108,026	Stock dividend
National Oil Products Co.: Common	17,260	Stock dividend
National Vulcanized Fibre Co.: Common	515,272	Old stock just listed, acquisition

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

Company and class of Stock—	Amount	Purpose of Issue
Newport Industries, Inc.: 4¼% preferred	4,000,000	Construction of plant
Northwest Airlines, Inc.: Common	2,811,350	Pay Bank loans, purchase of equipment, etc.
Owens-Illinois Glass Co.: Common	3,302,000	Acquisition
Pacific Western Oil Corp.: Capital stock	11,778,490	Acquis. of constituent co.
Panhandle Producing & Ref. Co.: Common	12,000	Acquisition
Paraffine Cos. Inc.: Common (15,000 shs.)	*668,670	Acquis. of constituent co.
Paramount Pictures Inc.: Common	3,746,665	Stock dividend
Penn - Central Airlines Corp.: Common	1,963	Corporate purposes
Pennsylvania-Dixie Cement Co.: Capital stock	3,670,649	Issued per merger plan
(Dr.) Pepper Co.: Capital stock (700,000 shs.)	*1,469,590	Old stock just listed
Philco Corp.: 3¾% preferred	10,000,000	Corporate purposes
Phillips-Jones Corp.: 5% preferred	1,606,300	Reclassification of 7% pfd.
Pillsbury Mills, Inc.: $4 preferred (25,000 shs.)	*2,500,000	Working capital
Pittsburgh Consolidation Coal Co.: Common	325,000	Acquisition
Pittsburgh Plate Glass Co.: Common	463,980	Acquis. of constituent cos.
Pittston Co.: Common	30,940	Corporate purposes
Pressed Steel Car Co.: Common	100,000	Acquis. of constituent co.
4½% preferred	4,297,750	Additions, expansions, etc.
Publicka Industries, Inc.: Common	10,244,000	Old stock just listed, stock dividend
$4.75 pfd. (100,000 shs.)	*10,000,000	Old stock just listed
Radio - Keith - Orpheum Corp.: Common	980,307	Corp. purposes, conv. of preferred
Reeves Brothers, Inc.: Common	568,574	Old stock just listed
Reliance Mfg. Co.: 3½% preferred	3,000,000	Corporate purposes
Remington Rand Inc.: Common	96,136	Stock dividend
Republic Pictures Corp.: Common	909,332	Issued per consolidation
$1 conv. preferred	4,000,000	agreement
Rheem Mfg. Co.: Common	203,025	Corporate purposes
Scott Paper Co.: Common (67,065 shs.)	*726,982	Improvements, etc.
3.40 pfd. (60,000 shs.)	*6,000,000	Refunding
Scovill Manufacturing Co.: 3.65% preferred	10,000,000	Purchase of machinery, etc.
Seeger-Sunbeam Co.: Common	5,500,000	Old stock just listed
Seiberling Rubber Co.: Common	301,010	Old stock just listed
Sharon Steel Corp.: Common (224,892 shs.)	*2,278,156	Refunding, acquisition
Sheraton Corp.: Common	1,544,537	Issued per reorganization plan of U. S. Realty & Improvement Co.
Smith (Alexander) & Sons Carpet Co.: Common	18,753,000	Old stock just listed, corporate purposes
3½% preferred	5,000,000	Corporate purposes
South American Gold & Platinum Co.: Common	55,940	Acquisition, etc.
Southeastern Greyhound Lines: Common	2,714,090	Stock dividend
Sperry Co.: Common	16,000	Acquis. of constituent co.
Spiegel Inc.: Common	629,236	Pay bank loans, etc.
Square D Co.: Common	6,428,240	Stock distribution
Standard Brands Inc.: $3.50 pfd. (220,000 shs.)	*22,000,000	Refunding
Standard Oil Co. (Ohio): Common	630,140	Stock div., acquisition
3¾% preferred	1,883,500	Cap. expenditures, acquis.
Standard Steel Spring Co.: 4% conv. preferred	5,000,000	Expansion of facilities
Sterchi Bros. Stores, Inc.: Common	596,216	Old stock just listed
Stokeley-Van Camp, Inc.: Common	1,368,260	Acquisition, stock div.
5% preferred	2,633,000	Acquisition
Sun Chemical Corp.: $4.50 pfd. (4,400 shs.)	*440,000	Acquisition
Sun Oil Co.: Common (312,277 shs.)	*10,717,002	Stock dividend
Superior Steel Corp.: Common	2,700,000	Improvements, etc.
Sutherland Paper Co.: Common	574,000	Repay term loans
Sylvania Electric Products Inc.: Common (1,550 shs.)	*57,350	Acquisition
$4 cum. pfd. (100,000 shs.)	*10,000,000	Working capital, refunding
Thatcher Glass Mfg. Co., Inc.: $2.40 conv. pfd. (113,909 shs.)	*5,695,450	Reclassification of $3.60 preferred
Thatcher Manufacturing Co.: Common (16,758 shs)	*167,580	Stock dividends
Thermoid Co.: $2.50 preferred	230,000	Corporate purposes
Thomas Steel Co.: Common	338,300	Old stock just listed
Thompson Products, Inc.: Common (75,000 shs.)	*1,233,750	Corporate purposes
4% preferred	4,000,000	Corporate purposes
Timken-Detroit Axle Co.: Common	994,300	Stock div., acquisition
Twentieth Century-Fox Film Corp.: Common (637,512 shs.)	*3,187,560	Conversion of preferred
Union Asbestos & Rubber Co.: Common	2,376,880	Old stock just listed
Union Carbide & Carbon Corp.: Common (88,700 shs.)	*1,844,960	Corporate purposes
United Cigar - Whelan Stores Corp.: Common	146,250	Corporate purposes
$3.50 convertible preferred	5,000,000	Refunding
United-Rexall Drug, Inc.: Capital stock	1,750,000	Business expansion
U. S. Hoffman Machinery Corp.: 4¼% preferred	3,000,000	Corporate purposes
U. S. Industrial Chemicals Inc.: Common (48,762 shs.)	*2,140,552	General corp. purposes
United States Lines Co.: 4½% preferred	1,358,740	Exch. for old preferred
United States Plywood Corp.: Common	700,764	Stock distribution
3¾% preferred	6,000,000	Refunding corp. purposes
United Stores Corp.: $4.20 non-cum. 2nd pfd.	5,159,175	Reclassification of stock
United Wall Paper, Inc.: Common	2,376,180	Old stock just listed
4% preferred	4,000,000	Expansion, etc.
Universal Pictures Co. Inc.: Common	149,617	Corporate purposes
4¼% cum. preferred	6,000,000	Corporate purposes
Van Norman Co.: Common	300,000	Acquis. of constituent co.
Victor Chemical Works: 3½% preferred	4,000,000	Expansion
Visking Corp.: Class A common	2,700,000	Old stock just listed
Warner Bros. Pictures, Inc.: Common	18,505,450	Stock distribution
Wayne Knitting Mills: Common	1,497,490	Old stock just listed, refunding
Western Air Lines, Inc.: Common	115,210	Working capital
Westinghouse Electric Corp.: Common	1,993,350	Exchange for 7% preferred
3½% preferred	7,997,400	Exchange for 7% preferred
White Motor Co.: Common	2,080,625	Stock dividend
Willys-Overland Motors, Inc.: Common	316,654	Corporate purposes
Wilson & Co., Inc.: Common (115,873 shs.)	*1,071,825	Refunding
$4.25 cum. pfd. (250,000 shs.)	*25,000,000	Refunding
Wyandott Worsted Co.: Common	1,500,000	Stock dividend
	$1,205,140,308	

*Indicates shares of no par value; the amounts given represent the declared or stated value.

†197,500 American shares representing 197,500 common shares (par 100 pesos) Mexican currency. ‡American shares representing depositary receipts for 167,467 6% cumulative preferred stock (par 75 pesos) Mexican currency.

In the following tables we give a list of securities for which certificates of deposit were issued during 1946, a list of companies changing the par value of their shares without changing the number of shares issued, a list of companies changing their names without changing the number of shares listed, a list of companies changing their name and the number of shares listed through stock split-ups, and finally, a list of companies changing the number of shares listed through split-ups without capitalizing in any way the additional shares issued.

SECURITIES FOR WHICH CERTIFICATES OF DEPOSIT WERE ISSUED, THE SECURITIES THEMSELVES HAVING BEEN PREVIOUSLY LISTED

	No of Shs.
American Woolen Co. certificates of deposit for 7% preferred stock	750,000
Austin, Nichols & Co. Inc. certificates of deposit for $5 cumulative prior A stock	28,109
Lehigh Valley Coal Corp. certificates of deposit for 6% cumulative convertible preferred stock	227,409

COMPANIES CHANGING PAR VALUE OF STOCK WITHOUT CHANGING NUMBER OF SHARES

	No of Shs.
Atlantic Coast Line RR., from $100 to no par	813,427
Gimbel Brothers, Inc., common, from no par to $5 par	996,000
Holly Sugar Corp., common, from no par to $10 par	500,000
Lehigh Valley Coal Corp., from no par to $1 par	1,205,437
Northwest Airlines, Inc., common, from no par to $10 par	539,670
Patino Mines & Enterprises Consolidated (Inc.), American shares, from $10 to $5 par	1,316,638
Thatcher Glass Mfg. Co., Inc., from no par to $5 par	182,273
United Corp., common, from no par to $1 par	14,529,491
Preferred, from no par to $5 par	1,214,699

COMPANIES CHANGING NAME WITHOUT CHANGING NUMBER OF SHARES LISTED

	No of Shs.
American Type Founders, Inc., to ATF Inc., common	568,101
(Edward G.) Budd Mfg. Co. to Budd Co., common	1,697,223
$5 preferred	179,000
Beatrice Creamery Co. to Beatrice Foods Co., common	512,629
Chicago Mail Order Co. to Aldens, Inc., common (par $5)	346,181
Deisel-Wemmer-Gilbert Corp to DWG Cigar Corp	190,781
Eureka Vacuum Cleaner Co. to Eureka Williams Co., com.	409,708
Hewitt Rubber Corp. to Hewitt-Robins Inc., common	348,188
Hupp Motor Car Corp. to Hupp Corp.	1,995,017
Kroger Grocery & Baking Co. to Kroger Co.	1,848,278
Thatcher Mfg. Co. to Thatcher Glass Mfg. Co., Inc.	182,273

COMPANIES CHANGING NAME AND NUMBER OF SHARES LISTED

	No of Shs.
Seeger Refrigerator Co. to Seeger-Sunbeam Corp., common	1,100,000
Sunshine Biscuit Co. (from Loose-Wiles Biscuit Co.) stock from $25 to $12.50 par (2 for 1)	1,021,200
United Drug Co. to United-Rexall Drug Co., from $5 to $2.50 par (2 for 1)	2,801,120

COMPANIES CHANGING NUMBER OF SHARES LISTED THROUGH SPLIT-UPS

	No. of Shs.
Abbott Laboratories, common, no par (2 for 1)	849,958
Amerada Petroleum Corp., common, no par (2 for 1)	922,075
American Airlines Inc., common, from $5 to $1 par (5 for 1)	6,452,836
American Export Lines, Inc., from $1 par to 40c par (2 for 1)	1,200,000
American News Co., capital stock, no par (2 for 1)	432,000
American Safety Razor Corp., from $18.50 to $5 par (3 for 1)	1,414,500
Barker Bros. Corp., from no par to $10 par (2 for 1)	178,200
Bayuk Cigars Inc., no par (2 for 1)	393,060
Bliss & Laughlin, Inc., from $5 to $2.50 par (2 for 1)	525,514
Briggs & Stratton Corp., capital stock, no par (2 for 1)	299,996
Brown Shoe Co., Inc., common, par $15 (2 for 1)	246,000
Canada Dry Ginger Ale, Inc., common, par $1.66⅔ (3 for 1)	1,900,971
Celanese Corp. of America, common, par $1 (2½ for 1)	3,308,465
Century Ribbon Mills, Inc., common, no par (2 for 1)	100,000
Champion Paper & Fibre Co., no par (2 for 1)	551,000
Checker Cab Mfg. Co., common, $1.25 par (4 for 1)	433,444
City Investing Co., common, no par to $5 (6 for 1)	800,000
Conde Nast Publications Inc., no par (3 for 1)	660,000
Dana Corp., common, from no par to $1 (3 for 1)	900,000
Decca Records, Inc., from $1 to 50c par (2 for 1)	776,650
Detroit Steel Corp., from $2 to $1 par (2 for 1)	823,748
Distillers Corp.-Seagrams Ltd., no par to $2 (5 for 1)	8,769,350
DWG Cigar Corp., from $10 to $5 par (2 for 1)	381,562
Eastern Air Lines Inc., common, par $1 (4 for 1)	1,796,679
Edison Brothers Stores, Inc., common, par $1 (2 for 1)	841,544
Ecko Products Co., from $5 to $2.50 par (2 for 1)	787,500
Federated Department Stores, Inc., common, no par (2 for 1)	1,290,112
Florsheim Shoe Co., class A, no par (2 for 1)	245,470
Food Fair Stores, Inc., from $1 to no par (4 for 1)	1,470,912
Gaylord Container Corp., com., from $5 to $1.66⅔ (3 for 1)	2,457,663
General Mills, Inc., common, no par (3 for 1)	1,995,162
(W. F.) Hall Printing Co., from $10 to $5 par (2 for 1)	1,000,000
Hazel-Atlas Glass Co., from $25 to $5 par (5 for 1)	2,172,370
Hercules Powder Co., common, no par (2 for 1)	1,249,379
Hiram Walker-Gooderham & Worts Ltd., no par (4 for 1)	2,896,016
Holland Furnace Co., common, from $10 to $5 par (2 for 1)	900,884
Industrial Rayon Corp., common, no par (2 for 1)	1,518,650
Inland Steel Co., capital stock, no par (3 for 1)	3,266,210
International Business Machines Corp., common, no par (¼ for 1)	286,481
International Silver Co. (Conn.), common, from $50 to $25 par (4 for 1)	364,790
Preferred stock, from $100 to $25 par (4 for 1)	200,000
Kimberly-Clark Corp., no par (2 for 1)	599,760
Lane Bryant, Inc., no par (2 for 1)	286,832
Madison Square Garden Corp., no par (3 for 1)	437,640
Minneapolis & St. Louis RR., no par (4 for 1)	373,204
Mojud Hosiery Co., Inc., from $2.50 to $1.25 par (2 for 1)	530,424
Munsingwear, Inc., common, from no par to $5 par (2 for 1)	300,000
(G. C.) Murphy Co., common, par $1 (4 for 1)	1,922,088
National Department Stores Corp., common, from no par to $5 par	783,649
National Distilling Corp., common, no par (3 for 1)	5,318,514
(J. J.) Newberry Co., common, no par (4 for 1)	1,185,942
Neisner Brothers, Inc., par $1 (3 for 1)	412,468
Pacific Mills, capital stock, no par (2 for 1)	400,000
(J. C.) Penney Co., common, no par (3 for 1)	5,487,968
Plough, Inc., from $7.50 to $5 par (3 for 1)	450,000
Pond Creek Pocahontas Co., from no par to $1 par (2 for 1)	339,484
Reliance Mfg. Co., common, from $10 to $5 par (2 for 1)	500,000
Schenley Distilleries Co., common, par $1.75 (10 for 7)	3,600,000
(E. R.) Squibb & Sons, common, par $1 (3 for 1)	1,514,694
Superior Steel Corp, common, from $100 to $50 par (2 for 1)	284,000
Sweets Co. of America, from $12.50 to $4.16⅔ par (3 for 1)	300,000
Timken-Detroit Axle Co., common, from $10 to $5 par (2 for 1)	1,984,192
United Fruit Co., capital stock, no par (3 for 1)	5,850,000
United Merchants & Manufacturers, Inc., common, par $1 (3 for 1)	2,609,101

Listings of Stocks on the New York Curb Exchange

Although not in any way connected with our tabulation of securities listed on the New York Stock Exchange, we present herewith for what it may be worth, a list of companies whose shares were approved for listing by the New York Curb Exchange during 1946. Original listings totaled 53 and the total shares approved aggregated 33,920,005 shares. The list follows:

	No. of Shs.
Acme Aluminum Alloys, Inc., common	387,845
Adam Hat Stores, Inc., common	467,499
Aeronautical Products, Inc., common	149,910
Alaska Airlines, Inc., common	730,052
American Bantam Car Co., common	881,183
American Metal Products Co., common	429,960
Angerman Co., Inc., common	230,000
Clarostat Mfg. Co., Inc., common	360,000
Colonial Mills, Inc., capital	378,609
Cooper Brewing Co., Inc., common	240,000
Cuban Atlantic Sugar Co., preferred	60,000
Davidson Bros., Inc., common	853,850
Devoe & Raynolds Co., Inc., common	200,000
Electromaster, Inc., common	600,000
First York Corp., preferred	104,308
Common	2,914,739
Fishman (M. H.) Co., Inc., common	161,487
Franklin Simon & Co., Inc., preferred	50,000
Common	319,130
General Builders Supply Corp., common	735,688
Preferred	34,365
Giant Yellowknife Gold Mines, Ltd., capital	3,919,674
Glenmore Distilleries Co., common	940,858
Globe Union, Inc., capital	315,000
Holly Stores, Inc., common	440,000
Hurd Lock & Mfg. Co., common	200,000
Jefferson Lake Sulphur Co., Inc., common	354,500
Kaiser-Frazer Corp., common	4,000,000
Laclede-Christy Clay Products Co., common	197,264
LaSalle Extension University, capital	268,528
Logansport Distilling Co., common	448,789
Longines-Wittnauer Watch Co., Inc., common	500,000
Menasco Mfg. Co., common	925,000
Miller-Wohl Co., Inc., preferred	40,000
Namm's, Inc., common	369,000
National Mallinson Fabrics Corp., capital	226,138
National Pressure Cooker Co., common	250,000
New Haven Clock & Watch Co., preferred	62,500
New Park Mining Co., capital	2,989,000
O'okiep Copper Co., Ltd., American shares	1,021,056
Pep Boys-Manny, Moe & Jack, common	585,000
Philip Blum & Co., Inc., common	900,000
Sayre & Fisher Brick Co., common	324,378
Sheller Mfg. Co., common	320,758
Standard Forgings Corp., common	266,000
Superior Tool & Die Co., common	615,945
Tivoli Brewing Co., common	695,373
Venezuela Syndicate, Inc., common	895,221
Walter E. Heller & Co., preferred	10,000
Waltham Watch Co., common	578,979
Warner Aircraft Corp., capital	499,952
Wilson Brothers, preferred	60,000
Common	420,467

SPLIT-UPS DURING 1946 ON NEW YORK CURB EXCHANGE

Split-ups of Curb Exchange stock issues in 1946 totaled 52. Stock split-ups for the year follow:

Date	Issuing Corporation—	Issue
Jan. 11	Dayton Rubber Manufacturing Co. (2 for 1)	Common
Feb. 18	Parker Pen Co. (2 for 1)	Common
Mar. 1	Fansteel Metallurgical Corp. (2 for 1)	Common
4	Divco Corp. (2 for 1)	Common
4	Pittsburgh Metallurgical Co., Inc. (2 for 1)	Common
7	Schiff Company (50% stock div.)	Common
14	Dobeckmun Co. (3 for 1)	Common
25	Lynch Corp. (2½ for 1)	Common
27	Powdrell & Alexander, Inc. (2 for 1)	Capital
Apr. 1	Beaunit Mills, Inc. (4 for 1)	Common
3	Elgin National Watch Co. (2 for 1)	Capital
17	Eversharp, Inc. (3 for 2)	Common
26	DeVilbiss Co. (2 for 1)	Common
26	Willson Products, Inc. (20% stock div.)	Capital
May 1	Allied Products Corp. (2 for 1)	Common
1	A. Stein & Co. (2 for 1)	Common
2	New Haven Clock Co. (3 for 1)	Common
3	The Miller-Wohl Co., Inc. (2 for 1)	Common
6	International Utilities Corp. (3 for 1)	Common
7	Heyden Chemical Corp. (2½ for 1)	Common
8	Jeannette Glass Co. (3 for 1)	Common
10	Chesebrough Manufacturing Co., Cons. (2½ for 1)	Common
13	Froedtert Grain & Malting Co., Inc. (2 for 1)	Common
June 7	Sick's Breweries, Ltd. (4 for 1)	Common
11	Wagner Baking Corp. (2 for 1) V. t. c.	Common
19	American General Corp. (4 for 1)	Common
27	Detroit-Michigan Stove Co (25% stock div.)	Common
July 2	South Penn Oil Co. (2 for 1)	Capital
5	Coro, Inc. (3 for 1)	Common
15	Midwest Piping & Supply Co., Inc (100% stk. div.)	Common
16	National City Lines, Inc. (2 for 1)	Common
18	Universal Products Co., Inc. (2 for 1)	Capital
24	Diana Stores Corp. (2 for 1)	Common
25	Beau Brummell Ties, Inc. (2 for 1)	Capital
Aug. 9	Davenport Hosiery Mills, Inc. (2 for 1)	Common
26	Brown-Forman Distillers Corp. (2 for 1)	Common
26	Ronson Art Metal Works, Inc. (2½ for 1)	Common
26	Sterchi Brothers Stores, Inc. (2 for 1)	Common
30	Apex Electrical Manufacturing Co. (4 for 1)	Common
Sept. 3	National Pressure Cooker Co. (2 for 1)	Common
5	Casco Products Corp. (3 for 1)	Common
10	Stop & Shop, Inc. (2 for 1)	Capital
17	Pharis Tire & Rubber Co. (2 for 1)	Common
20	Russeks Fifth Avenue, Inc. (2 for 1)	Common
Oct. 4	Compo Shoe Machinery Corp. (2 for 1) V. t. c.	Common
7	United Aircraft Products, Inc. (2 for 1)	Common
25	Central Ohio Steel Products Co. (33⅓% stk. div.)	Common
25	Consolidated Steel Corp. (2 for 1)	Common
28	Blauner's (2 for 1)	Common
Nov. 1	Illinois Zinc Co. (2 for 1)	Capital
12	Nachman Corporation (2 for 1)	Capital
Dec. 2	Oklahoma Natural Gas Co (33⅓% stock dist.)	Common

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

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Selma, Ala.

Bond Election — An issue of bonds amounting to $550,000 will be submitted to the voters at the election to be held on April 22. These bonds are described as follows:

$300,000 school construction bonds.
250,000 parks, stadium and other projects bonds.

ARKANSAS

Little Rock School District (P. O. Little Rock), Ark.

Bond Offering—Sealed bids will be received until 8 p.m. on April 24, by R. M. Blakely, Secretary of the Board of Directors, for the purchase of $500,000 2% coupon school bonds. Denom. $1,000. Dated May 1, 1947. Due on May 1, as follows: $10,000 in 1950, $15,000 in 1951 to 1955, $20,000 in 1956, $25,000 in 1957, $50,000 in 1958, $51,000 in 1959, $52,000 in 1960, $53,000 in 1961, $54,000 in 1962, and $55,000 in 1963 and 1964. The bonds shall be callable in inverse numerical order on any interest paying date upon payment of the face amount, plus accrued interest, and after notice of the call has been published once each week for four consecutive weeks in a newspaper published in the City. Bids must be made on a callable basis, one for an issue of non-convertible bonds and the other for an issue of convertible bonds. In the event the bidder desires to submit a bid or bids on a non-callable basis, with the non-convertible or convertible feature, the Board will consider such bids, if found to be in the interest of the District.

Alternate bids shall be submitted for the bonds without any conversion privilege and for the bonds with the conversion privilege. In the event the bonds are sold with the conversion privilege, then the purchaser may convert the bonds sold into an issue of bonds bearing a lower rate of interest provided the District will receive no less and pay no more than it would receive or pay for 2% bonds sold at the price bid for the bonds with the privilege of conversion. The District will furnish the printed bonds and the unqualified approving opinion of Rose, Dobyns, Meek & House, of Little Rock, and will pay the charges of the trustee and the paying agent. Enclose a certified check for $5,000, payable to the District.

CALIFORNIA

Alameda County, Newark School District (P. O. Oakland), Calif.

Bond Election — An issue of 150,000 school bonds will be submited to the voters at the election to be held on May 9.

Brentwood Sanitary District (P. O. Brentwood), Calif.

Bonds Sold—It is stated by the Secretary of the Board of Directors, that $20,000 sanitary sewer bonds approved by the voters at an election last June, have been purchased by R. H. Moulton & Co., of Los Angeles.

California (State of)

Financial and Economic Study Issued — A comprehensive and extremely interesting study of the economic resources and financial status of the State has just been compiled by Heller, Bruce & Co., and copies of same may be obtained upon application to either the firm's New York office at One Wall St., or the San Francisco branch at 1200 Mills Tower. Of particular interest to dealers and investors is the section devoted to the outstanding bonded debt of the State and its political subdivisions.

Coalinga Local Hospital District (P. O. Coalinga), Calif.

Bond Sale—The $50,000 hospital bonds offered for sale on April 7—v. 165, p. 1913—were awarded to the Bank of America National Trust & Savings Asociation, of San Francisco. The next highest bidder was the California Bank, Los Angeles.

Kern County, Tehachapi Sch. Dist. (P. O. Bakersfield), Calif.

Bond Offering—It is reported that sealed bids will be received until April 21, by the County Clerk, for the purchase of $125,000 school bonds.

Los Angeles County (P. O. Los Angeles), Calif.

District Tenders Sought—H. L. Byram, County Treasurer, will receive sealed tenders until 10 a.m. on May 13 for the sale of up to $8,000 bonds of Acqusition and Improvement Districts Nos. 136-137.

Los Angeles County, Eastside Union Sch. Dist. (P. O. Los Angeles), Calif.

Bond Offering—Sealed bids will be received until 10 a.m. on April 22, by J. F. Moroney, County Clerk, for the purchase of $95,000 school bonds. Interest rate is not to exceed 5%, payable M-N. Denomination $1,000. Dated May 1, 1947. Due $5,000 from May 1, 1949 to 1967. Rate of interest to be in multiples of ¼ of 1%. These are the bonds authorized at the election held on Feb. 18. Principal and interest payable at the County Treasury. The bonds will be sold for cash only and at not less than par and accrued interest. Each bid must state that the bidder offers par and accrued interest to the date of delivery and state separately the premium, if any, and the rate of interest offered for the bonds bid for. Each bid shall be for the entire amount of said bonds at a single rate of interest, and any bid for less than the entire amount of said bonds, or for varying rates of interest will be rejected. Enclose a certified check for 3% of the bonds bid for, payable to the Chairman Board of Supervisors.

Los Angeles County, Mountain View School District (P. O. Los Angeles), Calif.

Bond Sale—The $65,000 school bonds offered for sale on April 8—v. 165, p. 1913—were awarded to Blyth & Co., of Los Angeles, as 2¼s, at a price of 100.66, a basis of about 2.178%. Dated May 1, 1947. Denomination $1,000. These bonds are due May 1, in 1949 to 1964. The next highest bidder was the First National Bank, of Los Angeles, for 2¼s.

Los Angeles, Municipal Improvement and Acquisition District, Calif.

Bond Proposals Wanted—L. V. McCardle, City Treasurer, has announced that he will receive sealed proposals until 10:30 a.m. on May 12, for the purchase and cancellation of the following refunding bonds:

$8,631.45 municipal improvement district No. 35 bonds. Issued under date of July 24, 1939.
9,203.16 municipal improvement district No. 37 bonds. Issued under date of Dec. 13, 1937.
7,614.32 acquisition and improvement district No. 38 bonds. Issued under date of June 5, 1939.

The City Council may reject any or all proposals and no bonds can be purchased unless the purchase price is less than the par value thereof.

Madera County, Chowchilla School District (P. O. Madera), Calif.

Bond Sale—The $157,000 school bonds offered for sale on April 8—v. 165, p. 1913—were awarded to the American Trust Co., of San Francisco, at a price of 100.34, a net interest cost of 2.122%, as follows: For $96,000 maturing $8,000 June 1, 1948 to 1959, as 2s, and $61,000 maturing June 1, $8,000 in 1960 to 1964, and $7,000 in 1965 to 1967, as 2¼s. Interest payable J-D. Dated June 1, 1947. Denomination $1,000. The next highest bidder was Bank of America National Trust & Savings Asociation, San Francisco, for $72,000 2s, and $85,000 2¼s, at a price of 100.043, a net interest cost of about 2.189%.

Marin County, Ross Sch. Dist. (P. O. San Rafael), Calif.

Bond Offering—It is reported that sealed bids will be received until April 14, by the County Clerk, for the purchase of $100,000 school bonds.

Nevada Irrigation District (P. O. Grass Valley), Calif.

Bond Offering — Elizabeth P. Frey, Secretary of the Board of Directors, will receive sealed bids until 11 a.m. (PST) on April 22, for the purchase of the following fourth issue, first division, dam construction coupon or registered bonds amounting to $900,000, not exceeding 5% interest:

$400,000 series A bonds. Due Jan. 1, as follows: $5,000 in 1952 to 1958, $10,000 in 1959 to 1962, $15,000 in 1963 to 1967, $20,000 in 1968 to 1971, $25,000 in 1972 and 1973, and $30,000 in 1974 to 1977.
500,000 series B bonds. Due Jan. 1, 1977. Bonds are subject to call and redemption as a whole or in part (by lot) at the option of the District on any interest payment date on and after Jan. 1, 1953, at the principal amount thereof and accrued interest thereon to date of redemption plus a premium of: 3% of such principal amount if redeemed on and after Jan. 1, 1953, and prior to Jan. 1, 1957; 2½% of such principal amount if redeemed on and after Jan. 1, 1957, and prior to Jan. 1, 1961; 2% of such principal amount if redeemed on and after Jan. 1, 1961, and prior to Jan. 1, 1965; 1½% of such principal amount if redeemed on and after Jan. 1, 1965, and prior to Jan. 1, 1969; 1% of such principal amount if redeemed on and after Jan. 1, 1969, and prior to Jan. 1, 1973; and ½ of 1% of such principal amount if redeemed on and after Jan. 1, 1973, and prior to Jan. 1, 1977.

Dated May 1, 1947. Denomination $1,000. Principal and interest payable at the District Treasurer's office. Bidders to name the rate of interest in multiples of ¼ of 1%. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, approving the validity of the bonds, will be furnished by the District without charge. A certified check for 2% of the amount of the bid is required.

Additional Details — Bidders will be permitted to bid different rates of interest and to split rates irrespective of the maturities of said bonds. These bonds are part of the $1,000,000 issue to be voted upon at the election to be held on April 18. All of the bonds constitute general obligations of the District, and both the principal of and interest thereon, are payable from revenues derived from annual assessments upon the lands within the District (unless funds for such purpose shall otherwise be provided by the District). All of the bonds are equally and ratably secured without preference or priority between the respective divisions or series thereof by exclusive allocation to their payment of the gross revenue received by the District from the sale of water for domestic purposes including sales to the Cities of Grass Valley and Nevada City and certain institutions. The District estimates that such revenues, after 1951, will not be less than $75,000 per year. As further security for the bonds the District will create and maintain a reserve fund in the amount of $67,500 (to be increased to $75,000 if bonds of the Second Division are hereafter issued), available for the payment of both principal of and interest on said bonds. Reserve Fund monies will be accumulated commencing 1948 and the required reserve will be built up to the required amount not later than Dec. 31, 1952. The bonds are subject to amendment, modification or alteration with the consent of the holders of 75% in principal amount of all of the bonds then outstanding, but no amendment shall (i) extend the maturity of the bonds, (ii) reduce the rate of interest on the bonds, or (iii) reduce the percentage of bonds required to consent to such amendment.

Riverside County School Districts (P. O. Riverside), Calif.

Bond Offering—G. A. Pequegnat, County Clerk, will receive sealed bids until 10 a.m. on April 14 for the purchase of $1,500,000 not to exceed 5% interest bonds, as follows:

$750,000 Desert School District bonds. Due $30,000 on May 1 from 1948 to 1972, inclusive.
750,000 Palm Springs Union High School District bonds. Due $30,000 on May 1 from 1948 to 1972 inclusive.

All of the bonds will be dated May 1, 1947. Denomination $1,000. Interest M-N. Principal and interest payable at the County Treasurer's office. The bonds will be sold for cash only and at not less than par and accrued interest to the date of delivery. Each bid must state that the bidder offers par and accrued interest to the date of delivery, and state separately the premium, if any, offered for the bonds bid for, and the rate of interest said bonds shall bear. Enclose a certified check for 5% of the bonds bid for each issue, payable to the Chairman Board of Supervisors.

Sacramento County, Carmichael School District (P. O. Sacramento), Calif.

Bond Sale—The $28,000 school bonds offered for sale on April 7—v 165, p. 1913—were awarded to William D. James & Co., of Sacramento.

Sacramento County, Consumnes River Union School District (P. O. Sacramento), Calif.

Bond Sale—The $50,000 school bonds offered for sale on April 9—v. 165, p. 1913—were awarded to William B. James & Co., of Sacramento.

San Leandro, Calif.

Bond Sale—The $900,000 sewer of 1947 bonds offered for sale on April 8—v. 165, p. 1776—were awarded to a syndicate composed of Halsey, Stuart & Co., C. F. Childs & Co., of Chicago, and Lawson & Levy & Williams, of San Francisco, at a price of 100.028, a net interest cost of 1.9417%, as follows: For $420,000 maturing $30,000 June 15, 1948 to 1961, as 1¾s, and $480,000 maturing $30,000 June 15, 1962 to 1977, as 2s. Interest payable J-D. Dated June 15, 1947. Denomination $1,000.

San Mateo, Calif.

Bonds Voted and Defeated—The following bonds amounting to $225,000 were favorably voted at the election held on April 1:

$60,000 police department bonds.
105,000 fire department bonds.
60,000 corporation yard bonds.

At the same time the following bonds amounting to $305,000 failed to carry:

$55,000 library bonds.
250,000 park and recreation bonds.

Santa Cruz County, Aptos Union Elem. Sch. Dist. (P. O. Santa Cruz), Calif.

Bond Sale—The $55,000 coupon school bonds offered for sale on April 7—v. 165, p. 1914—were awarded to R. H. Moulton & Co., of Los Angeles, as 1¾s, at a price of 100.136, a basis of about 1.725%. Dated Dec. 15, 1946. Due $5,000 from Dec. 15, 1947 to 1957, incl. Interest payable J-D. Runner-up in the bidding was Weeden & Co., offering 100.736 for 2s.

Santa Paula, Calif.

Bond Sale—The $50,000 drainage bonds offered for sale on April 7—v. 165, p. 1503—were awarded to the California Bank of Los Angeles, as 1¼s, at a price of 100.054, a basis of about 1.24%. Dated April 1, 1947. Denom. $1,000. These bonds are due $5,000 from April 1, 1948 to 1957. The next highest bidder was the American Trust Co., San Francisco, for 1½s.

Sonora, Calif.

Bond Election — An issue of $54,500 street and sewer bonds will be submitted to the voters at the election to be held on May 20.

Stanislaus County School Districts (P. O. Modesto), Calif.

Bond Offering—Sealed bids will be received until 2 p.m. on April 14, by C. C. Eastin, Clerk of the Board of Supervisors, for the purchase of school bonds aggregating $1,137,000 divided as follows:

$1,085,000 Modesto Elementary School District bonds. Due on May 1, as follows: $43,000 in 1948 to 1962, and $44,000 in 1963 to 1972, all inclusive.
52,000 Keyes Union School District bonds. Due on May 1, as follows: $2,000 in 1948 and 1949; $3,000 in 1950 to 1961, and $2,000 in 1962 to 1967, all inclusive.

Denomination $1,000. Dated May 1, 1947. Interest rate is not to exceed 5%, payable M-N. Principal and interest payable at the County Treasurer's office.

Tulare County, Elbow Sch. Dist. (P. O. Visalia), Calif.

Bond Offering — Sealed bids will be received until 10 a.m. on April 15, by Gladys Stewart, Clerk of the Board of Supervisors, for the purchase of $15,000 school bonds. Interest rate is not to exceed 5%, payable A-O. Denomination $1,000. Dated April 1, 1947. Due $3,000 on April 1, in 1948 to 1952, inclusive. A certified check for 5% of the amount of bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

Woodland, Calif.

Bond Offering — Sealed bids will be received until 11 a.m. (PST), on April 22, by Rose Bloom, City Clerk, for the purchase of $400,000 municipal improvement bonds, approved by the voters at an election held on Feb. 25.

COLORADO

Denver County, Lakewood School District (P. O. Lakewood) Colo.

Bonds Voted—An issue of $135,000 construction bonds was favorably voted at an election held recently.

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

CONNECTICUT

Milford, Conn.

Bond Offering — David A. Clarke, Town Treasurer, will receive sealed bids until 3 p.m. on April 16 for the purchase of $246,000 issue of 1947, school bonds. Dated May 1, 1947. Denomination $1,000. These bonds are due May 1, as follows: $46,000 in 1948, and $10,000 in 1949 to 1968. Bidders to name the rate of interest in multiples of 1/10 of 1%. Payable at, certified by and delivered at the Milford Trust Co., Milford, subject to legal opinion of Day, Berry & Howard, of Hartford, about May 1, 1947. A certified check for $2,000, payable to the Town, is required.

FLORIDA

Key West, Fla.

Bond Tenders Invited — It is stated by Roy Hamlin, City Clerk, that the city will receive sealed tenders until 8 p.m. (EST), on May 6, of refunding bonds, series A and B, dated Jan. 1, 1938. Tenders should designate the price at which such bonds are offered to the city.

Largo, Fla.

Bond Debt Liability Settlement Sought—The Town of Largo is said to have started negotiations to file a petition in bankruptcy in a move to settle with the City of Largo bondholders at a discount.

The town has been held liable by the Federal District Court for collecting more than $2,000,000 debt of the defunct City of Largo. In two different court orders the town was instructed to levy 40 mills toward the debt.

Mayor Robinson and the commissioners announced they would not appeal the court decisions.

ILLINOIS

Chicago Transit Authority, Ill.

Tentative Sale Date—The Authority has set June 3 as the tentative date for opening of bids on an offering of about $90,000,000 bonds to be issued in connection with its acquisition of presently privately owned transit facilities operating in Chicago. The financing, of course, is contingent upon the successful disposition of suits filed by holders of certain classes of private company securities in opposition to the project. Sometime ago various investment banking firms indicated their interest in the proposed Authority bonds, among them being a syndicate to be headed by Harris, Hall & Co., Blyth & Co., and the First Boston Corp.

Danville, Ill.

Bond Sale—The $80,000 coupon boulevard lighting system bonds offered for sale on April 2—v. 165, p. 1504 — were awarded to the Northern Trust Co., of Chicago, as 1½s, at a price of 100.548, a basis of about 1.45%. Dated Feb. 1, 1946. Due $10,000 from Feb. 1, 1956 to 1963, inclusive. Interest payable F-A. Runner-up in the bidding was John Nuveen & Co., offering a price of 100.279 for 1½% bonds.

Harford, Ill.

Bonds Purchased—An issue of $10,000 3½% semi-annual, water works improvement revenue bonds was purchased recently by the Municipal Bond Corp., of Chicago. Dated Feb. 1, 1947. Legality approved by Charles & Trauernicht, of St. Louis. These bonds were approved on Feb. 4, by the Village Board.

Lake County Sch. Dist. No. 6 (P. O. Zion), Ill.

Bonds Sold—An issue of $463,000 school bonds is said to have been purchased recently by the Harris Trust & Savings Bank, of Chicago, as 2¼s. Dated March 1, 1947. Due on Dec. 1, as follows: $10,000 in 1948 to 1951, $11,000 in 1952 to 1954; $12,000, 1955; $24,000, 1958 and 1959; $25,000, 1960 to 1963; $75,000, 1964 and 1965, and $80,000 in 1966. Interest payable J-D.

Millstadt School District No. 166, Illincis

Bond Sale Details—The $80,000 building bonds awarded on March 31 to Ballman & Main, of Chicago —v. 165, p. 1914—were sold as follows: $40,000 maturing $5,000 Jan. 1, 1949 to 1956, as 2½s, and $40,000 maturing $5,000 Jan. 1, 1957 to 1964, as 2¼s. Interest payable J-J. Denomination $1,000. Principal and interest payable at the First National Bank, Millstadt.

Nauvoo, Ill.

Bonds Voted—At an election on March 26 the voters authorized an issue of $45,000 water system bonds.

Paris, Ill.

Bond Election — An issue of $225,000 fire fighting equipment and water system bonds will be submitted to the voters at the election to be held on April 15.

Pawnee, Ill.

Bonds Voted—At an election on March 21 the voters authorized the following bond issues: $6,000 street improvement and $4,000 fire department equipment.

Rockford, Ill.

Bonds Purchased—An issue of $280,000 water revenue bonds was purchased recently by John Nuveen & Co., of Chicago, as 1.70s. Dated May 1, 1947. These bonds are due May 1, as follows: $15,000 in 1948 to 1965, and $10,000 in 1966, optional May 1, 1959. Legality approved by Chapman & Cutler, of Chicago. Interest payable M-N.

Sullivan, Ill.

Bond Election — An issue of $30,000 street improvement bonds will be submitted to the voters at the election to be held on April 15.

Warsaw, Ill.

Bonds Sold — Negley, Jens & Rowe of Peoria, purchased as 2½s the issue of $25,000 street improvement bonds authorized at an election on April 1.

IOWA

Clay County (P. O. Spencer), Iowa

Bond Sale—The $178,000 primary road refunding bonds offered March 27—v. 165, p. 1640 —were awarded to the White-Phillips Co. of Davenport, as 0.75s, at a price of 100.146, a basis of about 0.70%. Dated May 1, 1947 and due May 1, 1950. Second high bid of 100.03 for 0.75s was made by Halsey, Stuart & Co.

Council Bluffs, Iowa

Bond Sale—The $17,000 fire department bonds offered March 27 —v. 165, p. 1640—were awarded to the State Savings Bank of Council Bluffs, as 1½s, at a price of 100.147. Dated Aug. 1, 1947. Second high bid of 100.058 for 1½s was made by Wachob-Bender Corp.

Glenwood, Iowa

Bond Sale Cancelled—The City Clerk states that the sale of the $249,000 electric light and power plant bonds, scheduled for April 4, was cancelled.

Humboldt County (P. O. Dakota City), Iowa

Bonds Sold—The County Treasurer states that $100,000 hospital bonds were purchased recently by two local banks as 1½s, at a price of 101.03, a basis of about 1.385%. Dated May 1, 1947. Due on Nov. 1, as follows: $4,000 in 1948; $5,000 in 1949; $6,000, 1950 to 1956, and $7,000 in 1957 to 1963. Interest payable M-N.

Reinbeck, Iowa

Bonds Sold — It is stated that $15,000 Community Memorial Building bonds were purchased recently by the Lincoln Savings Bank, of Reinbeck, as 1½s, at a price of 101.56, a basis of about 1.32%. Denomination $1,000. Dated March 1, 1947. Due on Nov. 1, as follows: $5,000 in 1952, and $1,000 in 1953 to 1962. Interest payable M-N. These bonds were approved by the voters in June, 1945.

Sioux City Indep. Sch. Dist. (P. O. Sioux City), Iowa

Bond Sale—The $600,000 coupon construction bonds offered for sale on April 7—v. 165, p. 1777—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, the Iowa-Des Moines National Bank & Trust Co., Des Moines, and the White-Phillips Co., of Davenport, as 1s, at a price of 100.029, a basis of about 0.995%. Dated May 1, 1947. Due $100,000 from May 1, 1952 to 1957, incl. Interest payable M-N. Runner-up in the bidding was Halsey, Stuart & Co., offering 100.276 for 1.10s.

KANSAS

Arkansas City School District, Kan.

Bonds Voted—An issue of $350,000 school building bonds was authorized at an election on April 1.

Liberal Sch. Dist. (P. O. Liberal), Kansas

Bond Sale Cancelled — It is stated by the Clerk of the Board of Education that the sale of the $300,000 improvement bonds to the Crummer Co., of Wichita, as noted here—v. 165, p. 1366—has been cancelled, as the bonds were rejected at the election held on their issuance.

Parsons, Kan.

Bonds Voted—At an election on April 1 the voters approved an issue of $90,000 sewage disposal plant addition bonds.

Ransom, Kan.

Bonds Sold—The City Treasurer states that $4,800 2% semi-annual refunding bonds were purchased recently by the Farmers State Bank, of Ransom, at a price of 101.00, a basis of about 1.81%. Due $400 in 1947 and 1948, and $500 in 1949 to 1956.

Additional Sale—The Treasurer also reports that $4.200 water improvement bonds were purchased last February by the above bank at a price of 101.00.

Wichita, Kan.

Bond Sale — The following bonds aggregating $425,668.85, offered for sale on April 8—v. 165, p. 1777—were awarded to Stern Bros. & Co., and the Soden-Zahner Co., both of Kansas City, jointly, as 1⅛s, at a price of 100.27, a net interest cost of about 1.07%:

$271,200.00 internal improvement, curb, gutter, paving and sewer, Series No. 516 bonds. Due on April 1, in 1948 to 1957, inclusive.

154,458.85 general improvement, water supply, Series No. 2 bonds. Due on April 1, in 1948 to 1957, inclusive.

Dated April 1, 1947. Interest payable A-O. Runner-up in the bidding was the Harris Trust & Savings Bank, Chicago, offering 100.006 for $341,668.85 as 1s, and $84,000 as 1¼s.

KENTUCKY

Bowling Green, Ky.

Bonds Authorized—An issue of $400,000 water works system bonds has been approved by the City Council.

LOUISIANA

Monroe, La.

Bond Sale—The bonds aggregating $2,158,000, offered for sale on April 8—v. 165, p. 1366—were awarded to a syndicate composed of Phelps, Fenn & Co., the Chemical Bank & Trust Co., Merrill Lynch, Pierce, Fenner & Beane, Paine, Webber, Jackson & Curtis, all of New York, R. S. Dickson & Co., of Charlotte, Bacon, Stevenson & Co., of New York, Illinois Co., of Chicago, Ranson-Davidson Co., and J. M. Dain & Co., of Minneapolis, at a price of 100.035, a net interest cost of about 2.21%, on the bonds divided as follows:

$1,408,000 storm water drain bonds, of which $190,000 are 4s, due from May 1, 1949 to 1952; $671,000 are 2s, due from May 1, 1953 to 1964, the remaining $547,000 are 2¼s, due from May 1, 1965 to 1972.

750,000 sanitary sewer bonds, of which $102,000 are 4s, due from May 1, 1949 to 1952; $358,000 are 2s, due from May 1, 1953 to 1964, and $290,000 are 2¼s, due from May 1, 1965 to 1972.

Dated May 1, 1947. Interest payable M-N. A number of other bids were received for the bonds.

Bonds Offered for Investment —The successful bidders reoffered the above bonds for general subscription. The bonds maturing May 1, 1949 to 1952 as 4s, are being offered at 1.00% to 1.30% basis; the 1953 to 1964 maturities as 2s, at from 1.50% to 2.10%, and the 1965 to 1972 maturities as 2¼s, at from 2.15% to 2.30%.

Rapides Parish, Glenmora School District No. 27 (P. O. Alexandia), La.

Bond Sale—The $64,000 school bonds offered for sale on April 3—v. 165, p. 1777—were awarded to the Equitable Securities Corp., at a price of 100.001, a net interest cost of 1.664%, as follows: for $35,000 maturing May 15, $5,000 in 1948 and 1949, $6,000 in 1950 to 1952, $7,000 in 1953, as 1½s, and $29,000 maturing May 15, $7,000 in 1954 to 1956, and $8,000 in 1957, as 1¾s. Interest payable M-N. Dated May 15, 1947. Denomination $1,000. The next highest bidder was White, Hattier & Sanford for $49,000 1¾s, and $15,000 2s, at a price of 100.01.

Vernon Parish, Leesville Sch. Dist. No. 16 (P. O. Leesville), La.

Bonds Offered for Investment—The following bonds aggregating $200,000, are being offered by Scharff & Jones, of New Orleans, for general subscription:

$148,000 2½% school bonds. Due on Sept. 1, in 1947 to 1962, inclusive.

52,000 2¼% school bonds. Due on Sept. 1, in 1963 to 1966, inclusive.

Denomination $1,000. Dated March 1, 1947. Principal and interest (M-S) payable at the Hibernia National Bank, New Orleans. Legality approved by Chapman & Cutler, of Chicago.

Webster Parish, Springhill School District No. 8 (P. O. Minden), La.

Bond Offering—J. E. Pitcher, Secretary Parish School Board, will receive sealed bids until 1:30 p.m. on May 6 for the purchase of $268,000 building and equipment bonds. Dated July 1, 1947. Denomination $1,000. Due July 1, as follows: $15,000 from 1948 to 1950 inclusive; $16,000 in 1951 and 1952; $17,000, 1953 and 1954; $18,000, 1955 and 1956; $19,000, 1957 and 1958; $20,000, 1959 and 1960; $21,000 in 1961 and $22,000 in 1962. A certified check for 2% of the amount of the bonds is required. Legal opinion of Chapman & Cutler of Chicago will be furnished the succesful bidder.

MAINE

Maine (State of)

Bond Offering—Frank S. Carpenter, State Treasurer, will receive sealed bids until 11 a.m. (EST) on April 22 for the purchase of $90,000 Kennebec Bridge refunding bonds. Dated June 1, 1947. Denomination $1,000. Due June 1, as follows: $50,000 from 1952 to 1954 inclusive; $50,000 in 1959 and 1960; $50,000 in 1963, 1965 and 1966; $100,000 in 1967; $50,000 in 1968 and 1969; $100,000 in 1970; $50,000 in 1971; $100,000 in 1972 and $50,000 in 1973. Callable, beginning June 1, 1952, on any interest date in such amounts as may be determined by the Governor and Council, at par and accrued interest. Bidder to name a single rate of interest, expressed in multiples of 1/10 or ⅛ of 1%, and also state a dollar price for the bonds. No offer for less than par will be considered. Principal and interest payable at State Treasury Department's office. Legal opinion of the State Attorney General will be furnished the purchaser. Purpose of issue is to refund outstanding balance of the Kennebec Bridge issue of June 1, 1927, callable June 1, 1947.

MARYLAND

Maryland State Roads Commission

Bond Tenders Invited — According to the terms of the Trust Indenture, dated June 1, 1941, securing State of Maryland Bridge Revenue Refunding bonds, the State Roads Commission may apply excess funds in the Sinking Fund to the purchase of bonds of this issue.

Tenders will be received at the office of the Chief Auditor of The State Roads Commission, Baltimore, Md., on or before 3 o'clock p.m., April 11, for $350,000 principal amount of State of Maryland Bridge Revenue Refunding bonds.

The offer of bonds of this issue must be for those maturing in 1959, or in 1958, the Commission reserving the right to purchase all or any part of those offered.

Purchases will be made for the Sinking Fund at the lowest price offered, together with accrued interest.

MASSACHUSETTS

Braintree, Mass.

Note Sale—The $300,000 temporary loan notes offered for sale on April 7—v. 165, p. 1915—were awarded to the Merchants National Bank of Boston, at a discount of 0.587%. Due on Nov. 10, 1947. Runner-up in the bidding was a joint offer of the Second National Bank, and the Boston Safe Deposit & Trust Co., on a discount rate of 0.594%.

Bridgewater, Mass.

Note Offering—Edward F. McGinn, Town Treasurer, will receive sealed bids until 11 a.m. on April 16 for the purchase of $42,000 coupon water main notes. Dated April 15, 1947. Denomination $1,000. Due $3,000 on April 15 from 1948 to 1961 inclusive. Rate of interest to be expressed in mulitples of ¼ of 1%. Principal and interest (A-O) payable at the Merchants National Bank of Boston. Notes will be certified as to genuineness by the Director of Accounts, Department of Corporations and Taxation, Commonwealth of Massachusetts.

Greenfield, Mass.

Note Sale—The $150,000 school bonds offered for sale on April 8 were awarded to the First National Bank of Greenfield, as 1¼s, at a price of 101.05, a basis of about 1.05%. Dated April 15, 1947. Denomination $1,000. These bonds are payable $15,000 thereof on April 15 in each of the years 1948 to 1957 inclusive. Interest payable A-O.

The $88,000 water supply bonds offered for sale on April 8, were awarded to Halsey, Stuart & Co. as 1¼s, at a price of 100.139, a basis of about 1.23%. Dated April 15, 1947. Denomination $1,000. These bonds are payable $6,000 thereof on April 15 in each of the years 1948 to 1960 inclusive and $5,000 thereof April 15 in each of the years 1961 and 1962 inclusive. Interest payable A-O.

Hampden County (P. O. Springfield), Mass.

Note Offering—Leo P. Senecal, County Treasurer, will receive sealed bids until noon on April 16 for the purchase at discount of $30,000 tubercular patients maintenance notes. Dated April 16, 1947. Denomination $1,000. Due April 1, 1948.

Melrose, Mass.

Note Offering—Sealed bids will be received until 11 a.m. on April 14, by S. Homer Buttrick, City Treasurer, for the purchase at discount of $200,000 revenue notes. Dated April 16, 1947. Denomination $25,000. Due Nov. 7, 1947. Issued in anticipation of revenue for the year 1947. Payable at the Merchants National Bank of Bos-

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

ton, or at the Central Hanover Bank & Trust Co., of New York, and will be delivered at the Merchants National Bank of Boston for Boston funds. The Merchants National Bank of Boston will certify that the notes are issued by virtue and in pursuance of an order of the Board of Aldermen, the validity of which has been approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston. Bids by telephone will be accepted.

Middlesex County (P. O. East Cambridge), Mass.

Note Offering—Sealed bids will be received by Charles P. Howard, County Treasurer, for the purchase of $350,000 temporary loan notes at discount. Dated April 18, 1947. Denominations to suit purchaser, but no note will be smaller than $10,000. Due April 6, 1948. Isued under General Laws, Chapter 111, Section 85A. Payable at the Second National Bank of Boston or at the Chase National Bank of New York. The notes will be authenticated as to genuineness by the Second National Bank of Boston, and their legality will be approved by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished to the purchaser. Notes will be delivered on or about April 18, 1947 at the Second National Bank of Boston, against payment in Boston funds.

Montague, Mass.

Note Sale—The Merchants National Bank of Boston was awarded on April 9 an issue of $100,000 notes at 0.579% discount. Dated April 11, 1947 and due Nov. 5, 1947.

New Bedford, Mass.

Note Offering — William R. Freitas, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 15 for the purchase at discount of $800,000 notes issued in anticipation of revenue for 1947. Dated April 16, 1947 and due Nov. 21, 1947.

Saugus, Mass.

Purchaser — The Town Treasurer now states that the $250,000 revenue notes sold on March 25, at a discount of 0.76%—v. 165, p. 1915—were purchased by the National Shawmut Bank of Boston. Due on Nov. 14, 1947.

Sharon, Mass.

Notes Sold—It is stated that an issue of $100,000 revenue anticipation notes were sold on April 2, at a discount of 0.619%. Due on Nov. 21, 1947.

Somerville, Mass.

Note Sale — The $500,000 temporary loan notes offered for sale on April 9, were awarded to the Second National Bank of Boston, at 0.60% discount, plus a premium of $1.25. Dated April 10, 1947. These bonds are due Nov. 17, 1947. The next highest bidder was the State Street Trust Co., Boston, at a rate of 0.60%.

Southbridge, Mass.

Notes Sold—It is stated that $300,000 tax anticipation notes were sold on April 3, at a discount of 0.62%, plus a premium of $4. Due on Nov. 15, 1947.

Springfield, Mass.

Notes Sold—G. W. Rice, City Treasurer, sold privately on March 27 an issue of $800,000 revenue anticipation notes at 0.55% discount. Due $300,000 each on Nov. 12, 1947 and Jan. 14, 1948. It is understood that the notes were purchased by Boston banks.

Walpole, Mass.

Notes Sold—It is stated that $12,000 water notes were sold on March 31, as 0.50s, at a price of 100.025, a basis of about 0.48%. Due $6,000 on April 1, in 1948 and 1949. Interest payable A-O.

Webster, Mass.

Note Sale—The issue of $75,000 notes offered Mar. 28 was awarded to the Merchants National Bank of Boston, at 0.645% discount. Dated Mar. 28, 1947 and due Sept. 27, 1947. The First National Bank of Boston, second high bidder, named a rate of 0.67%.

Winchester, Mass.

Note Sale—The issue of $300,000 notes offered March 28 was awarded to the Second National Bank of Boston, at 0.587% discount. Dated April 10, 1947 and due Nov. 10, 1947. The Winchester National Bank, second high bidder, named a rate of 0.585%.

Worcester County (P. O. Worcester), Mass.

Notes Sold—It is stated that the following notes aggregating $354,000, offered for sale on April 8, were awarded to the Second National Bank of Boston, at a discount of 0.638%:

$350,000 tuberculosis hospital maintenance notes.
4,000 hospital funding notes.

Dated April 8, 1947. Due on April 7, 1948. Runner-up in the bidding was Salomon Bros. & Hutzler, offering a discount rate of 0.64%, plus a premium of $5.

MICHIGAN

Burton Township School District No. 6 (P. O. Flint), Mich.

Bond Offering—Ervin C. Martz, President of the Board of Education, will receive sealed bids until noon (EST) on April 15 for the purchase of $100,000 not to exceed 3% interest coupon school bonds. Dated May 1, 1947. Denomination $1,000. Due $20,000 on May 1 from 1948 to 1952 inclusive. Rate of interest to be expressed in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the Citizens Commercial & Savings Bank, Flint. The bonds shall be awarded to the bidder whose bid produces the lowest interest cost to the District after deducting the premium offered, if any. In determining the net interest cost, interest on premium will not be considered as deductible, and interest on bonds will be computed from May 1, 1947, to the respective maturity dates. No proposal for less than all of the bonds will be considered. The District is authorized and required by law to levy upon all the taxable property therein such ad valorem taxes as may be necessary to pay the bonds and interest thereon, within the limitation prescribed by Section 21, Article X, of the Michigan Constitution and the Michigan Property Tax Limitation Act. The District authorized an increase in the tax limitation to 4.05% of the equalized valuation for the years 1947 to 1951, at an election held on Sept. 14, 1946. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, or Cook, Stipes & Michelson, of Flint, approving the legality of the bonds. The cost of either such opinion shall be paid by the District. The District shall pay the cost of printing the bonds. Enclose a certified check for 5% of the total par value of the bonds, payable to the District Treasurer.

Charlevoix, Mich.

Bond Offering—C. L. Taylor, Director of Finance, will receive sealed bids until 8 p.m. on April 23 for the purchase of $107,000 electric light and power coupon bonds, not exceeding 3% interest. Dated Feb. 1, 1947. Denomination $1,000. These bonds are due Oct. 1, as follows: $4,000 in 1949 to 1952, $6,000 in 1953, $10,000 in 1954 to 1957, $11,000 in 1958 to 1960, and $12,000 in 1961. Rate of interest to be in multiples of ¼ of 1%. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. A certified check for $2,000, payable to the City Treasurer.

Erin and Lake Townships Fractional Sch. Dist. No. 4 (P. O. Roseville), Mich.

Certificates Called—Thomas P. Large, District Secretary, announces that outstanding 1938 certificates of indebtedness are called for payment on May 1, 1947, at the Detroit Trust Co., Detroit.

Macomb County (P. O. Mount Clemens), Mich.

Bonds Called — The Board of Road Commissioners has called for payment on May 1, 1947, a total of $266,000 various highway refunding bonds, including county portion, township portion and district portion. The bonds are dated May 1, 1934, Oct. 1, 1939 and Oct. 1, 1940. The bonds, along with appropriate interest coupons, should be presented for payment to the County Treasurer's office.

Michigan (State of)

Names Co-Paying Agent—The Northern Trust Co. of Chicago, has been named co-paying agent on the recent issue of $200,000,000 soldier bonus bonds.

Muskegon Sch. Dist. (P. O. Muskegon), Mich.

Note Sale — The $200,000 tax anticipation notes offered for sale on April 7—v. 165, p. 1915—were purchased by the Hackley Union National Bank, of Muskegon, at 1½%. No other bid was received for the notes. Dated April 10, 1947. Due on Dec. 20, 1947.

St. Clair Shores, Mich.

Bond Sale—The following sewer bonds amounting to $44,000 and offered for sale on April 1—v. 165, p. 1777—were awarded to H. V. Sattley & Co., of Detroit:

$5,000 special assessment district No. 7 bonds, as 3s, at a price of 101.444, a net interest cost of 2.6706%. Due Nov. 1, in 1948 to 1953, inclusive.
26,000 special assessment district No. 8 bonds, at a price of 100.116, a net interest cost of 2.842%, as follows: for $16,000 maturing Nov. 1, $1,000 in 1948, $2,000 in 1949 to 1951, $1,000 in 1952, $2,000 in 1953 to 1956, as 3s, and $10,000 maturing 2,000 Nov. 1, 1957 to 1961, as 2¾s.
13,000 special assessment district No. 9 bonds, at a price of 100.179, a net interest cost of 2.838%, as follows: for $8,000 maturing $1,000 Nov. 1, 1949 to 1956, as 2¾s, and $5,000 maturing $1,000 Nov. 1, 1957 to 1961, as 3s.

Dated April 7, 1947. Interest payable M-N.

University of Michigan, Mich.

Bonds Publicly Offered—A syndicate composed of the First of Michigan Corp., First Boston Corp., Blyth & Co., Inc., Braun, Bosworth & Co., Paine, Webber, Jackson & Curtis, McDonald-Moore & Co., H. V. Sattley & Co., Inc., Crouse & Co., Donovan, Gilbert & Co., and E. H. Schneider & Co., made public offering on April 10 of a new issue of $2,225,000 2¼%, 2⅜%, 2½% and 2.70% University Terrace revenue bonds, divided as follows:

$880,000 2¼% and 2⅜% serial bonds, the 2¼s maturing on May 1 from 1948 to 1963, incl., and the 2⅜s, on May 1 from 1964 to 1967, incl.
400,000 2½s series A bonds. Due May 1, 1970.
945,000 2.70% series B bonds. Due May 1, 1977.

All of the bonds are dated May 1, 1947. All of the bonds are subject to prior redemption on any interest payment date, at varying prices and dates, as prescribed in the official prospectus. Coupon bonds in $1,000 denoms., registerable as to principal only. Principal and interest (M-N) payable at the Detroit Trust Co., Detroit. Legality to be approved by Wood, King & Dawson of New York City.

The bonds are being issued by the Board of Regents of the University of Michigan, proceeds will be used to reimburse the University for amounts expended on the construction, furnishing and equipment of twelve buildings designated as University Terrace, located in the City of Ann Arbor on land owned by the University and near the University Hospital.

The buildings provide for 276 one-room and two-room and kitchenette units, all completely furnished. The Terrace is primarily designed to house married students or members of the faculty or staff of the University. Eight of the buildings have been occupied since December and the remaining four are expected to be ready for occupancy by June. The bonds will be payable from the net operating income derived from the operation of the University Terrace. The credit of the State of Michigan is in no way involved.

In the period from 1929 to June 1946, the Regents of the University issued a total of $3,940,000 bonds. As of June 1, 1946, over 58% of this original debt had been retired. At this time an additional $5,000,000 of bonds were issued which, with the proceeds from a bank loan of approximately $3,500,000, were used for the retirement of all outstanding bonds and for the construction of additional dormitory facilities and a food storage building, the construction of which is now under way. The University has issued additional bonds for other purposes, including the Stadium, Union and Health Service, to the total of $2,275,000, payable from specific fees or earnings. At present these issues have been reduced by over 83% and now aggregate $373,000.

The purchasing syndicate is offering the bonds as 2¼% and 2⅜% serial bonds and 2½% and 2.70% term bonds. The serial bonds, maturing 1948 through 1967, are priced from a 1% to a 2.375% basis, while the term bonds, maturing 1970 for series A and 1977 for series B, are offered at 100 and 101 respectively.

Warren Township (P. O. Warren), Mich.

Bond Call — William Lawson, Township Clerk, has called for payment on May 1, 1947, at par and accrued interest, plus a premium of 3%, water and sewer refunding bonds, Nos. 944 to 1003, dated May 1, 1946, in $1,000 denominations, and due Nov. 1, 1972. Bonds should be presented for payment to the Detroit Trust Co., Detroit.

Warren Township School District No. 5 (P. O. Warren), Mich.

Bond Sale—The $75,000 school building bonds offered for sale on March 31—v. 165, p. 1777—were awarded to Watling, Lerchen & Co., of Detroit, as 1½s, at par plus a premium of $153.75, making a net interest cost of 1.41%. Dated March 1, 1947. Denomination $1,000. These bonds are due $15,000 on Oct. 15, from 1947 to 1951, inclusive. All of the district's presently outstanding debt will be retired by 1954.

Wayne County, LeBlanc Drainage District, Mich.

Pays on Defaulted Bonds—The Board of County Auditors announces that the county has funds available to redeem $117,000 par value of defaulted district bonds, dated May 1, 1926 and numbered as follows: 1284 to 1286, 1312, 1353, 1366, 1373, 1374, 1386 to 1405, 1416 to 1441, 1443 to 1481, 1526 to 1537, and 1548 to 1559, of the par value of $1,000 each, aggregating $117,000. Holders should present their bonds to the County Treasurer, where payment will be made at par plus accrued interest.

Ypsilanti, Mich.

Bond Sale—The following special assessment bonds amounting to $26,000 and offered for sale on April 8, were awarded to the Ypsilanti Savings Bank, as 2¼s:

$6,500 sidewalk bonds. Due $1,625 on April 1 from 1948 to 1951 inclusive.
19,500 sewer bonds. Due $3,900 on April 1 from 1948 to 1952, inclusive.

Dated April 1, 1947. Interest payable A-O.

MINNESOTA

Dassel, Minn.

Bond Sale — The $30,000 general obligation bonds offered for sale on April 4—v. 165, p. 1916—were purchased by the Dassel State Bank, the only bidder, as 1.85s, according to the Town Clerk. Dated July 1, 1947. Due $3,000 from Jan. 1, 1948 to 1957, inclusive. Interest payable J-J.

Elbow Lake, Minn.

Bond Offering—Sealed bids will be received until 1 p.m. on April 14, by A. W. Roettger, Village Clerk, for the purchase of $15,000 2% water works and sewer bonds. Denomination $2,000, one for $3,000. Dated June 1, 1947. Due on June 1; $2,000 in 1948 to 1953, and $3,000 in 1954. Bonds maturing in 1950 to 1954 contain in the provision that they may be called for payment on July 1, 1948, or thereafter, prior to final maturity.

Goodhue, Minn.

Bond Sale—The $30,500 refunding bonds offered for sale on April 4—v. 165, p. 1916—were awarded to the Goodhue State Bank, as 1¼s, at a price of 100.131, a basis of about 1.22%. Dated April 1, 1947. Due on Jan. 1, in 1948 to 1955, inclusive. Interest payable J-J.

Hayward, Minn.

Bond Offering—It is stated that A. H. Madson, Town Clerk, will receive sealed bids until April 22, for the purchase of $20,000 water works bonds, approved by the voters on Feb. 17. Dated April 1, 1947. Due in 20 years, optional after five years from date of issue.

Hennepin County Indep. Sch. Dist. No. 17 (P. O. Edina), Minn.

Bond Sale—An issue of $1,250,000 building bonds was awarded on April 9 to the Northwestern National Bank and the First National Bank, both of Minneapolis, and Associates, at par, as follows:

$425,000 1¾s. Due on April 1: $40,000 from 1950 to 1954 incl., and $45,000 from 1955 to 1959 incl.
825,000 2s. Due on April 1: $50,000 from 1960 to 1964 incl.; $55,000 from 1965 to 1969 incl., and $100,000 from 1970 to 1972 incl.

Kingston (P. O. Dassel), Minn.

Bond Sale — The $80,000 road and bridge bonds offered March 27—v. 165, p. 1641—were awarded to J. M. Dain & Co., of Minneapolis, and Associates, as 1½s, at a price of 100.09, a basis of about 1.488%. Dated March 1, 1947 and due on March 1 from 1948 to 1961 inclusive. Second high bid of 100.07 for 1½s was made by Paine, Webber, Jackson & Curtis.

Minnesota (State of)

Cities Must Pay Gas Tax—The Minnesota Supreme Court has ruled that municipalities are not exempt from the four-cents a gallon State tax on gasoline used by city-owned and operated vehicles. The court, according to the American Municipal Association, ruled there is no statutory basis for such exemption in denying the claim of Minneapolis, St. Paul and other cities.

Orange Township (P. O. Osakis), Minn.

Bond Election—At an election on April 19 the voters will consider an issue of $25,000 road and bridge construction bonds.

West St. Paul (P. O. St. Paul), Minn.

Bond Offering—Joseph Giefer, City Clerk, will receive sealed bids until 7:30 p.m. on April 23 for the purchase of $80,000 not to exceed 3% interest bonds, divided as follows:

$50,000 permanent improvement bonds. Due $5,000 on July 1 from 1948 to 1957, inclusive; optional July 1, 1954.
30,000 fire department bonds. Due $3,000 on July 1 from

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

1949 to 1958, incl.; optional July 1, 1955.

Each issue is Dated May 1, 1947. Denom. $1,000. Interest J-J. Rate of interest to be in multiples of ¼ or 1/10 of 1%. Principal and interest payable at any suitable bank or trust company designated by the purchaser. The City will furnish the printed bonds and approving legal opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, both without cost to the purchaser. Bidders may bid on either or both of said issues and each bid must be unconditional and accompanied by certified check in the amount of not less than 2% of the bid. No bid less than par will be considered and the Council reserves the right to reject any or all bids. Bids will be compared according to the lowest interest cost computed to maturity.

Worthington, Minn.

Bonds Voted—At an election on April 1 the voters authorized an issue of $400,000 municipal hospital bonds.

MISSISSIPPI

Clarksdale, Miss.

Bonds Sold—It is reported that $92,000 2% refunding bonds were purchased recently by the First National Bank of Memphis. Dated April 1, 1947. Legality approved by Charles & Trauernicht, of St. Louis, Mo.

Columbia, Miss.

Bonds Voted—At an election on April 1 the voters authorized the following bond issues: $275,000 water plant revenue and $50,000 sewage system.

Jones County, Soso Consolidated School District (P. O. Laurel), Miss.

Bonds Sold—An issue of $18,000 school bonds is said to have been purchased recently by the Commercial Bank & Trust Co., of Laurel, as 1¾s.

Marion County, Hopewell Consolidated School District (P. O. Columbia), Miss.

Bond Sale—The $24,000 school bonds offered for sale on April 8—v. 165, p. 1778—were awarded to Kingsbury & Alvis, of New Orleans, as 1½s and 1¾s. The next highest bidder was Max T. Allen Co., for 1¾s and 2s.

Monroe County, Hamilton Consolidated School District (P. O. Aberdeen), Miss.

Bond Sale—The $30,000 school bonds offered for sale on April 8—v. 165, p. 1916—were awarded to the First National Bank of Memphis, and Cady & Co., of Columbus, jointly, as 2¼s, at a price of 100.70, a basis of about 2.172%. Dated April 1, 1947. Denomination $500. These bonds are due $1,500 from April 1, 1948 to 1967. Interest payable A-O.

Pike and Amite Counties, Enterpriprise Line Consolidated School District (P. O. Magnolia), Miss.

Bond Sale—The $20,000 school bonds offered April 5—v. 165, p. 1778—were awarded to Max T. Allen Co., of Hazelhurst. Dated April 1, 1947 and due $1,000 on April 1, 1948 to 1967, inclusive.

Washington County (P. O. Greenville), Miss.

Bond Offering—It is reported that A. D. Brooks, Clerk of the Board of Supervisors, will offer for sale at public auction on April 15, at 10 a.m., a $250,000 issue of road and bridge bonds. Denom. $1,000. Dated May 1, 1947. Due on May 1, as follows: $10,000 in 1948; $20,000 in 1949; $30,000, 1950 to 1954, and $70,000 in 1955. Bidders are to name the rate of interest. Principal and interest payable at a place and paying institution to be hereafter determined.

MISSOURI

Charleston, Mo.

Bonds Sold—The $320,000 water main and sewer system bonds authorized at the Oct. 1, 1946, election have been sold to the Commerce Trust Co., of Kansas City, at a price of 100.01.

Jasper County (P. O. Jasper), Mo.

Bonds Defeated—It is reported that at the election held on April 1, the voters rejected the proposals to issue the following bonds totaling $325,000: $325,000 county jail; $250,000 court house, and $250,000 juvenile detention home bonds.

MONTANA

Dutton, Mont.

Bonds Sold—An issue of $30,000 sewerage system revenue bonds was sold on April 9 to Andrew Ringen. Second high bid was made by Piper, Jaffray & Hopwood.

NEBRASKA

Crawford, Neb.

Bonds Voted—At an election on April 1 the voters authorized an issue of $12,000 airport bonds.

Gordon, Neb.

Bond Election — An issue of $10,000 2¾% bridge construction bonds will be submitted to the voters at the election to be held on April 29.

Nebraska Public Power System

Paying Agent Named — The Guaranty Trust Co., of New York, has been appointed fiscal agent, paying agent and registrar for revenue bonds of the Nebraska Public Power System Steam Generating Division.

Wolbach School District, Neb.

Bond Election — An issue of $25,000 auditorium bonds will be submitted to the voters at the election to be held on April 15.

NEVADA

Las Vegas, Nev.

Bond Offering — Sealed bids will be received until 2 p.m. on April 25, by Mayor E. W. Cragin, for the purchase of $100,000 swimming pool bonds. Interest rate is not to exceed 3%, payable A-O. Denomination $1,000. Dated April 1, 1947. Due $5,000 from April 1, 1948 to 1967. Bonds maturing in 1952 to 1967 being subject to redemption in inverse numerical order at the option of the City on April 1, 1952, or on any interest payment date thereafter upon the payment of the principal amount thereof and accrued interest to the redemption date. Bidders are required to submit a bid specifying (a) the lowest rate of interest and premium, if any, above par at which the bidder will purchase said bonds; or (b) the lowest rate of interest at which the bidder will purchase said bonds at par. Principal and interest payable at the office of the City Treasurer. None of said bonds shall be sold at less than par and accrued interest nor will any discount or commission be allowed or paid on the sale of such bonds. The legality of the bonds will be approved by Pershing, Bosworth, Dick & Dawson, of Denver, whose opinion, together with the printed bonds, will be furnished the purchaser without charge. Enclose a certified check for 5% of the amount of the bid.

Reno, Nev.

Bond Sale — The $650,000 city jail bonds offered for sale on April 5—v. 165, p. 1505—were awarded to Halsey, Stuart & Co., and C. F. Childs & Co., of Chicago, jointly, as 1½s, at a price of 100.54, a basis of about 1.44%. Dated Jan. 1, 1947. Due on Jan. 1, in 1949 to 1967, inclusive. Interest payable J-J. Blyth & Co., was second best bidder, followed by the First National Bank of Nevada, Reno.

NEW JERSEY

Delaware Township (P. O. Ellisburg), N. J.

Bond Call — John W. Mishaw, Township Treasurer, announces that 2¼% sewer assessment bonds, Nos. R-55 to R-75, have been called for payment on May 1, 1947, at the First Camden National Bank & Trust Co., Camden. Dated May 1, 1945 and due May 1, 1954 to 1956.

Sea Bright, N. J.

Bond Offering — Sealed bids will be received until 8 p.m. on April 17, by Eleanor F. Lindsay, Acting Borough Clerk, for the purchase of $60,000 coupon or registered sea wall bonds. Interest rate is not to exceed 6%, payable M-N. Denomination $1,000. Dated May 1, 1947. Due on May 1, as follows: $4,000 in 1948 to 1952 and $5,000 in 1953 to 1960. Rate of interest to be in a multiple of ⅛ or 1/20 of 1% and must be the same for all the bonds. Principal and interest payable at the office of the Borough Collector-Treasurer. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than $60,000 nor more than $61,000. As between legally acceptable proposals specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept 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 purchase price.

The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood, of New York, that the bonds are valid and legally binding obligations of the Borough. Enclose a certified check for $1,200, payable to the Borough.

Woodbridge Township (P. O. Woodbridge), N. J.

Bond Offering—B. J. Dunigan, Township Clerk, will receive sealed bids until 8 p.m. (EST) on April 21 for the purchase of $50,000 not to exceed 6% interest coupon or registered emergency housing bonds. Dated May 1, 1947. Denomination $1,000. Due $10,000 on May 1 from 1948 to 1952 inclusive. Bidder to name a single rate of interest, expressed in a multiple of 1/20th of 1%. Principal and interest (M-N) payable at the Woodbridge National Bank, Woodbridge. A certified check for $1,000, payable to order of the township, is required. Legal opinion of Reed, Hoyt & Washburn of New York City will be furnished the succesful bidder.

NEW MEXICO

Grant County Sch Dist. No. 6 (P. O. Silver City), N. Mex.

Bonds Sold—It is reported that $60,000 school bonds which had been offered last September, have been sold.

NEW YORK

Buffalo, N. Y.

Large Bond Offering Shortly—The city expects to offer for sale, on or before June 1, approximately $5,000,000 bonds, including a $425,000 water issue, according to information contained in the April "News Letter," issued by City Comptroller George W. Wanamaker.

Hempstead Union Free Sch. Dist. No. 11 (P. O. Oceanside), N. Y.

Bond Sale Postponed—Sale of an issue of $280,000 school building bonds, originally scheduled for April 16, has been postponed indefinitely.

Hempstead Union Free Sch. Dist. No. 30 (P. O. Valley Stream), New York

Bond Sale—The $46,500 school bonds offered for sale on April 8—v. 165, p. 1917—were awarded to the Valley Stream National Bank & Trust Co., as 1.20s, at a price of 100.10, a basis of about 1.18%. Dated April 15, 1947. Due on April 15 from 1948 to 1957 inclusive. Denomination $1,000, one for $500. The next highest bidder was the Marine Trust Co., Buffalo, for 1¼s, at a price of 100.162.

Huntington Union Free Sch. Dist. No. 3 (P. O. Huntington), N. Y.

Bond Offering — Sealed bids will be received until 3 p.m. on April 16, by Sherburne Sweetland, District Clerk, for the purchase of $200,000 coupon or registered school bonds. Interest rate is not to exceed 4%, payable M-N. Dated May 1, 1947. Denomination $1,000. Due May 1, as follows: $10,000 in 1948, $15,000 in 1949 to 1958, and $10,000 in 1959 to 1962. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest payable at the Bank of Huntington & Trust Co., Huntington. The bonds will be delivered at the office of the successful bidder or at the option of the successful bidder at the office of Hawkins, Delafield & Wood of New York City, on or about May 1, 1947. Enclose a certified check for 2% of the amount of bonds bid for, payable to the District.

Malone (Village of), N. Y.

Bond Sale — The $30,000 fire apparatus bonds offered March 28—v. 165, p. 1641—were awarded to Tilney & Co., of New York, as 1.20s, at a price of 100.16, a basis of about 1.17%. Dated April 1, 1947 and due $3,000 on April 1 from 1948 to 1957 inclusive.

Mamaroneck, N. Y.

Note Sale — The $300,000 tax anticipation notes offered for sale on April 7—v. 165, p. 1917—were awarded to the County Trust Co., of White Plains, at 0.33%. Dated April 10, 1947. Due on July 10, 1947. The only other bid was an offer of 0.68%, tendered by the First National Bank of Boston.

Port of New York Authority, N. Y.

Bond Offering—It is stated by Chairman Howard S. Cullman, that he will receive sealed bids until 11 a.m. on April 15, for the purchase of $8,500,000 2% General and Refunding bonds, Eighth Series (Second Installment). Dated Aug. 15, 1944. Due on Aug. 15, 1974. These bonds are to be issued to provide funds (1) to construct a capital improvement to the George Washington Bridge consisting of an approach tunnel under West 179th Street, Manhattan, and (2) to construct a capital improvement to the Lincoln Tunnel consisting of approach connections between said tunnel and the proposed Port Authority bus terminal at Ninth Avenue and West 40th Street, Manhattan.

Coupon bonds, registerable as to principal alone, or as to both principal and interest and if so registered, convertible into coupon bonds. Denominations: Unregistered bonds and bonds registered as to principal only, $1,000. Bonds fully registered as to both principal and interest, $1,000, $5,000 and multiples of $5,000. Fully registered bonds of any denomination convertible into like bonds of other authorized denominations in the same aggregate principal amount.

Not subject to redemption prior to Aug. 15, 1949. Subject to redemption prior to Aug. 15, 1954, only through the operation of the Sinking Fund created and established for the Eighth Series bonds. Subject to these limitations redeemable, in whole or in part, on 30 days' notice, on any interest payment date, as follows: At 103 on Aug. 15, 1949, and thereafter and on or before Aug. 15, 1954; at 102 thereafter and on or before Aug. 15, 1959; at 101 thereafter and on or before Aug. 15, 1964; and at 100 thereafter to maturity.

Payments will be made into the Eighth Series Sinking Fund commencing in 1949 at a rate or rates which on a cumulative basis will be sufficient to retire all Eighth Series bonds by maturity.

All legal proceedings pertaining to the issuance of these bonds have been approved by Leander I. Shelley, General Counsel of the Port Authority and by Wood, King & Dawson, Bond Counsel; and all further legal proceedings pertaining thereto will be subject to their approval. Enclose a certified check for $170,000.

Rhinebeck, N. Y.

Bond Sale—The $27,000 coupon or registered park bonds offered for sale on April 4—v. 165, p. 1778—were awarded to the State Bank, of Albany, as 0.90s, according to the Village Treasurer. Dated March 15, 1947. Due on March 15, in 1948 to 1952. Interest payable M-S. Second best bid was an offer of 100.087 for 1.10s, tendered by the Marine Trust Co., of Buffalo.

Tonawanda, N. Y.

Bond Sale—The $78,000 issue of 1947, sanitary sewer bonds offered for sale on April 10, were awarded to the Marine Trust Co., of Buffalo, as 1.70s, at a price of 100.11, a basis of about 1.6907%. Dated Jan. 1, 1947. Denomination $1,000. These bonds are due Jan. 1, as follows: $3,000 in 1948 to 1967, and $2,000 in 1968 to 1976. The next highest bidder was E. H. Rollins & Sons, for 1¾s, at a price of 100.539.

Troy, N. Y.

Bond Sale—The following street improvement and equipment bonds amounting to $506,500 and offered for sale on April 10—v. 165, p. 1917—were awarded to Hemphill, Noyes & Co., of New York, as 1s, at a price of 100.069, a basis of about 0.972%:

$123,500 series A-1947 bonds. Due Sept. 1, 1947 through 1950.

383,000 series B-1947 bonds. Due March 1, 1948 through 1952.

Dated March 1, 1947. Denom. $1,000, one for $500. The next highest bidder was the Troy Savings Bank, for 1s, at a price of 100.001.

Utica, N. Y.

Note Sale—The $1,300,000 tax anticipation notes offered for sale on April 9—v. 165, p. 1917—were awarded to the Chase National Bank of New York, at 0.72%, plus a premium of $9.00. Dated April 11, 1947. Denom. $50,000. These notes are due Aug. 11, 1947. The next highest bidder was the National City Bank, New York, at 0.79%.

Westchester County (P. O. White Plains), N. Y.

Bond Sale—The $4,286,000 coupon or registered bonds offered April 10—v. 165, p. 1917—were awarded to a syndicate composed of Glore, Forgan & Co., of New York, Marine Trust Co., Buffalo, Fidelity Union Trust Co., of Newark, First National Bank, Memphis, Fifth Third Union Trust Co., Cincinnati, Bartow, Leeds & Co., New York, National City Bank of Cleveland, and the Merchants Trust Co., of Baltimore, as 1s, at a price of 100.144, a basis of about 0.95%. Award included:

$738,000 park bonds of 1947. Due on April 15 from 1948 to 1952 incl.

1,900,000 series A park bonds of 1947. Due on April 15 from 1948 to 1962 incl.

2,000,000 series B park bonds of 1947. Due on April 15 from 1948 to 1952 incl.

36,000 building installation bonds of 1947. Due on April 15 from 1948 to 1951 incl.

152,000 airport improvement bonds of 1947. Due on April 15 from 1948 to 1951 incl.

All of the bonds are dated April 14, 1947. Second high bid of 100.129 for 1s was entered by Shields & Co., of New York, and Associates.

Toll Legislation Signed — Governor Thomas E. Dewey signed legislation empowering the county to collect tolls on the Hutchinson River and Sawmill Parkways. The county will issue bonds to pay the cost of installing collection booths. The current toll on Cross County Parkway will be discontinued.

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

NORTH CAROLINA

North Wilkesboro, N. C.

Bond Offering — Sealed bids will be received until 11 a.m. on April 15, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of the following coupon bonds aggregating $17,000:

$8,000 water bonds. Due $4,000 on April 1, in 1950 and 1951.

9,000 street bonds. Due $3,000 on April 1, 1950 to 1952.

Denomination $1,000. Dated April 1, 1947. Interest rate is not to exceed 6%, payable A-O. Payable in New York City. Registerable as to principal only; general obligations; unlimited tax; delivery at place of purchaser's choice. A separate bid for each issue (not less than par and accrued interest) is required. Bidders are requested to name the interest rate or rates, in multiples of ¼ of 1%; each bid may name one rate for part of the bonds of either issue (having the earliest maturities), and another rate for the balance, but no bid may name more than two rates for either issue, and each bidder must specify in his bid the amount of bonds of each rate. (Each rate must be bid for bonds of consecutive maturities.) No bid of less than par and accrued interest will be entertained. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished. Enclose a certified check for $340, payable to the State Treasurer.

Thomasville, N. C.

Bond Sale — The coupon bonds aggregating $400,000, offered for sale on April 8—v. 165, p. 1917—were awarded to the Branch Banking & Trust Co., of Wilson, at a price of 100.066, a net interest cost of about 1.917%, on the bonds divided as follows:

$195,000 water and sewer bonds, of which $24,000 are 3s, due from April 1, 1950 to 1953; $16,000 are 1¼s, due on April 1, in 1954 and 1955, $35,000 are 1½s, due from April 1, 1956 to 1959, and $120,000 are 2s, due from April 1, 1960 to 1971.

75,000 street improvement bonds, of which $11,000 are 3s, due from April 1, 1950 to 1953; $6,000 are 1¼s, due on April 1, in 1954 and 1955; $18,000 are 1½s, due from April 1, 1956 to 1959, and $40,000 are 2s, due from April 1, 1960 to 1967.

30,000 fire station bonds, of which $5,000 are 1¼s, due from April 1, 1950 to 1954; $5,000 are 7½s, due from April 1, 1955 to 1959, and $20,000 are 1¾s, due from April 1, 1960 to 1969.

100,000 park and playground bonds, of which $12,000 are 3s, due from April 1, 1950 to 1953; $7,000 are 1¼s, due on April 1, in 1954 and 1955; $16,000 are 1½s, due from April 1, 1956 to 1959, and $65,000 are 2s, due from April 1, 1960 to 1972.

Dated April 1, 1947. Interest payable A-O. Next best bid was an offer which would give a net interest cost of about 1.93%, submitted by R. S. Dickson & Co., and associates.

OHIO

Chardon, Ohio

Bond Sale Details—The $6,800 water line extension bonds awarded recently to the Village Sinking Fund Trustees—v. 165, p. 1918—were sold as 3s, at a price of par. Interest payable A-O.

Cleveland, Ohio

Bond Offering—F. R. Hanrahan, Director of Finance, will receive sealed bids until May 6 for the purchase of the following bonds amounting to $6,100,000, not exceeding 3% interest:

$500,000 street improvement bonds. Due $50,000 Nov. 1, 1948 to 1957.

50,000 park improvement bonds. Due Nov. 1, as follows: $4,000 in 1948 to 1957, and $5,000 in 1958 and 1959.

400,000 market house construction and equipment bonds. Due $20,000 Nov. 1, 1948 to 1967.

750,000 airport bonds. Due Nov. 1, as follows: $37,000 in 1948 to 1957, and $38,000 in 1958 to 1967.

250,000 recreation center construction bonds. Due Nov. 1, as follows: $11,000 in 1948 to 1961, and $12,000 in 1962 to 1969.

150,000 hospital bonds. Due Nov. 1, as follows: $6,000 in 1948 to 1958, and $7,000 in 1959 to 1970.

300,000 various department buildings improvement bonds. Due $12,000 Nov. 1, 1948 to 1972.

400,000 Lake Front Improvement bonds. Due $16,000 Nov. 1, 1948 to 1972.

750,000 sewage disposal bonds. Due $30,000 Nov. 1, 1948 to 1972.

1,000,000 rights-of-way and sanitary storm water sewer bonds. Due $40,000 Nov. 1, 1948 to 1972.

1,200,000 bridge construction bonds. Due $48,000 Nov. 1, 1948 to 1972.

200,000 health center improvement bonds. Due $8,000 Nov. 1, 1948 to 1972.

150,000 street opening and relocation bonds. Due $6,000 Nov. 1, 1948 to 1972.

Dated May 1, 1947. Denomination $1,000. Principal and interest payable at the Irving Trust Co., New York City.

Columbus, Ohio

Bond Offering—Sealed bids will be received until noon (EST), on April 25, by Agnes Brown Cain, City Clerk, for the purchase of the following 2% coupon unlimited tax bonds aggregating $2,050,000:

$200,000 Motor Vehicles and Motor Driven Equipment Fund No. 3 bonds. Due on Nov. 1, as follows: $33,000 in 1948 to 1951, and $34,000 in 1952 and 1953.

500,000 Relief, Sanitary and Storm Sewers Fund No. 3 bonds. Due $20,000 from Nov. 1, 1948 to 1972, inclusive.

150,000 Parks, Playgrounds, Recreational Buildings, Facilities and Equipment Fund No. 9 bonds. Due $15,000 from Nov. 1, 1948 to 1957, inclusive.

200,000 Incinerator Fund No. 2 bonds. Due on Nov. 1, as follows: $12,000 in 1948 to 1955, and $13,000 in 1956 to 1963, all inclusive.

700,000 Sewage Treatment Works Fund No. 3 bonds. Due $28,000 from Nov. 1, 1948 to 1972, inclusive.

300,000 Street Improvement Fund No. 1 bonds. Due $30,000 from Nov. 1, 1948 to 1957, inclusive.

Denomination $1,000. Dated May 16, 1947. Interest payable M-N. The bonds may be registered as provided by law. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Split rate bids on any issue will not be considered, but different rates may be bid for different issues. Bids may be made separately for each issue or for all or none of the issues. All bids must be made in the form of blanks which will be furnished upon application to the City Clerk. No bid for less than par and accrued interest. Principal and interest payable at the City Treasurer's office. Approving opinion of Squire, Sanders & Dempsey, Cleveland, and the printed bonds will be furnished and paid for by the City. Enclose a certified check for 1% of the amount of the bonds bid for, payable to the City Treasurer.

Cumberland County (P. O. Toledo), Ohio

Bonds Sold—The $300,000 road bonds authorized at the election held on March 20, have been sold as follows: $136,000 maturing Jan. 1, $10,000 in 1949, $13,000 in 1950 and 1951, $14,000 in 1952 to 1956, $15,000 in 1957 and 1958, as 2s, and $164,000 maturing Jan. 1, $15,000 in 1959, $16,000 in 1960 to 1962, $18,000 in 1963 and 1964, $20,000 in 1965 and 1966, and $25,000 in 1967, as 2¼s. Interest payable J-J. Dated March 1, 1947. Denomination $1,000. Principal and interest payable at the Harris Trust & Savings Bank, Chicago. Legality approved by Chapman & Cutler, of Chicago.

Defiance, Ohio

Bond Offering — Leonard F. Patten, City Auditor, will receive sealed bids until noon on April 28 for the purchase of $500,000 2% hospital improvement bonds. Dated May 1, 1947. Denomination $1,000. Due $25,000 on Dec. 1 from 1948 to 1967 inclusive. Interest J-D. The bonds were authorized at the Nov., 1946, general election and bids must be accompanied by a certified check for $5,000, payable to order of the city.

Delhi Township Local Sch. Dist. (P. O. Sayler Park Station R. R. No. 12, Cincinnati), Ohio

Bond Election — The $240,000 construction bonds will be submitted to the voters at the election to be held on May 20.

Fredericksburg, Ohio

Bond Sale—The $10,000 street improvement bonds offered for sale on April 4—v. 165, p. 1642—were awarded to Fox, Reusch & Co., of Cincinnati, as 1¾s, at a price of 100.414, a basis of about 1.67%. Dated April 1, 1947. Due $1,000 from Oct. 1, 1948 to 1957, inclusive. Interest payable A-O. Runner-up in the bidding was J. A. White & Co., offering 100.27 for 2s.

Hebron Local Sch. Dist., Ohio

Bond Offering — Lois Walters, Clerk of the Board of Education, will receive sealed bids until 7 p. m. on April 21, for the purchase of $188,000 6% unlimited tax bonds. Dated May 1, 1947. Denomination $1,000. These bonds are due $3,000 May and Nov. 1, 1948 and 1949, and $4,000 May and Nov. 1, 1950 to 1971. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. A certified check for $2,000, payable to the Board of Education, is required.

Hubbard, Ohio

Bond Sale — The $4,300 street improvement assessment bonds offered for sale on April 7—v. 165, p. 1507—were purchased by Fox, Reusch & Co., of Cincinnati, the only bidder, as 2s, at a price of 100.41, a basis of about 1.87%. Dated May 1, 1947. Due on May 1, in 1948 to 1952, inclusive. Interest payable M-N.

Ironton, Ohio

Bond Offering—Robert L. Beck, City Auditor, will receive sealed bids until noon on April 23, for the purchase of $25,000 6% motor vehicle bonds. Dated June 1, 1947. Denomination $1,000. These bonds are due $5,000 Dec. 1, 1948 to 1952. Bidders may bid for a different rate of interest in multiple of ¼ of 1%. Principal and interest payable at the First National Bank, Ironton. A certified check for $250, payable to the City, is required.

Miamisburg, Ohio

Bond Offering — Raymond M. Hetzel, City Auditor, will receive sealed bids until noon (EST) on April 16 for the purchase of $400,000 3% first mortgage electric light plant and system revenue bonds. Dated April 1, 1947. Denomination $1,000. Interest A-O. Due $20,000 on Oct. 1 from 1950 to 1969 inclusive. Bonds maturing on and after Oct. 1, 1955, are redeemable as a whole or in part in their inverse numerical order on Oct. 1, 1954, or on any interest payment date thereafter at par and accrued interest, plus a premium of 3% of par if called on or before Oct. 1, 1959; plus a premium of 2% of par if called thereafter and on or before Oct. 1, 1964; plus a premium of 1% of par if called thereafter and on or before Oct. 1, 1969; and at par if called thereafter. These bonds will be secured by a first mortgage from the City to the Lincoln National Bank of Cincinnati, as Trustee, covering all of the electric light plant and system property of the City together with all extensions and additions thereto whenever made. Said mortgage will provide that additional revenue bonds may be issued on a parity with the present issue, provided they are for revenue producing extensions, replacements and additions, and that the average annual earnings of the system for the preceding two years shall have been equal after operating, maintenance, repair, replacement and depreciation charges to 140% of the debt service charges of the present issue for the ensuing fiscal year, plus 140% of the average annual debt service charges of the proposed issue.

Bidders may present a bid or bids for said bonds below par, at par, or at par plus a premium, provided that the proceeds to be received by the City are not less than $400,000 and the interest cost on the money borrowed does not exceed 3% per annum. In order to present a bid below par any bidder may include in the bonds bid for a sufficient amount of the remaining $100,000 of bonds authorized by said ordinance, to bring the proceeds to be received by the City up to $400,000 (said remaining bonds mature $20,000 on Oct. 1, 1970 to 1974, inclusive). If split rates of interest are bid, any fraction shall be ¼ of 1% or a multiple thereof.

The proceedings authorizing the issuance of these bonds including the indenture of mortgage are being prepared and supervised by Peck, Shaffer & Williams, of Cincinnati, whose approving opinion will be furnished to the successful bidder without cost. The City will also pay for the cost of printing the bonds. Each bid shall be for all or none of the bonds, and the bonds will be awarded to the highest bidder and the best bidder by the City Auditor with the approval of Council of the City. The right is reserved to reject any and all bids. Except as expressly authorized by the notice of sale, no conditional bids will be received. Enclose a certified check for $5,000, payable to the Cty. The City will deliver and the successful bidder must be prepared to accept delivery and pay for the bonds not later than 30 days after the award, in the City.

Miller-City-New Cleveland Local Sch. Dist. (P. O. Miller City), Ohio

Bond Sale—The $150,000 school bonds offered March 27—v. 165, p. 1507—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 102.092, a basis of about 1.80%. Dated June 1, 1947 and due $3,000 on May 1 and Nov. 1 from 1948 to 1972 inclusive.

Other bids:

Bidder	Int. Rate	Rate Bid
Stranahan, Harris & Co., Inc.	2¼%	102.44
Provident Savings Bank & Trust Co.	2¼%	100.07
Walter, Woody & Heimerdinger	2½%	101.18

Minerva Exempted Village Sch. Dist. (P. O. Minerva), Ohio

Bond Offering Postponed—It is now stated that the offering of the $50,000 not to exceed 4% semi-annual stadium bonds, which had been scheduled for April 14—v. 165, p. 1918—has been postponed. Dated April 15, 1947. Due in 1948 to 1962.

Monfort Heights Local Sch. Dist. (P. O. Cincinnati), Ohio

Bond Sale—The $100,000 auditorium and gymnasium bonds offered April 9—v. 165, p. 1918—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 102.019, a basis of about 1.802%. Dated April 15, 1947 and due on Oct. 15 from 1948 to 1970 incl. Second high bid of 101.666 for 2s was made by Otis & Co.

Montgomery Local Sch. Dist. (P. O. Meeker), Ohio

Bond Offering Postponed—It is now stated that the sale of the $50,000 2½% semi-annual school bonds, which had been scheduled for April 24, has been postponed.

Northampton Local Sch. Dist. (P. O. Akron R. D. No. 7), Ohio

Bond Sale — The $40,000 construction bonds offered April 9—v. 165, p. 1779—were awarded to Fox, Reusch & Co., of Cincinnati. Dated March 1, 1947 and due $2,000 on Oct. 1 from 1948 to 1967 incl.

Ohio (State of)

School District Titles Clarified—Fahey, Clark & Co., of Cleveland, has had prepared a memorandum for use by their municipal department, explaining Ohio school district titles. Since a comprehensive change was made in the titles of these districts there has been considerable confusion and this memorandum clarifies the situation, particularly since certain districts have been unwilling to dispense with their traditional names. The various new categories, are as follows, with exceptions noted:

1. City School District.—A district which includes a city (an incorporated municipality having a population of 5,000 or more at the last Federal Census). This title remains unchanged from previous laws.

2. Exempted Village School District.—A district with a population of 3,000 or more which includes a village (an incorporated municipality having a population of less than 5,000 at the last Federal Census) having a population of 2,000 or more, and which, by vote of the Board of Education, has exempted itself from supervision of the County Board of Education. This county supervision relates almost entirely to matters of educational policy. This title remains unchanged from previous laws.

3. Local School District.—A district made up of unincorporated territory (township), one or more villages with less than 2,000 population, or a larger village where the Board of Education has not voted to be "exempted," or a combination of these. In certain cases an additional qualifying word appears in this title such as Village, Township, Consolidated, Union, Rural, or Special. Frequently this occurs when there are two districts in the same county whose names are similar and would be confusing unless some qualifying designation is used.

This title is designed to replace a variety of titles such as Village, Township, Rural, Township Rural, Centralized and numerous others.

Most school districts do not correspond strictly in boundaries with the municipality or township whose name they bear. Convenience and accessibility as determined by topography, highways, etc., are the governing factors usually in locating these boundaries. Since Federal census figures correspond to municipal boundaries, it is frequently necessary to show estimated population figures for school districts.

Richmond Local Sch. Dist. (P. O. Dorset, R. F. D. No. 2), Ohio

Bond Sale—The $4,000 building bonds offered for sale on April 5—v. 165, p. 1642—were awarded to the Jefferson Banking Co., of Jefferson, as 1¾s, reports the Clerk of the Board of Education.

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

Dated Jan. 1, 1947. Due $800 on Sept. 1, in 1948 to 1952, inclusive. Runner-up was J. A. White & Co., bidding on 2% bonds.

Rocky Ridge, Ohio

Bond Sale—The $6,000 fire apparatus bonds offered for sale on March 24—v. 165, p. 1507—were awarded to the Oak Harbor State Bank, of Oak Harbor, as 2s, at a price of 100.166, a basis of about 1.965%. Dated April 1, 1947. Due on Oct. 1, in 1948 to 1957. Interest payable A-O. Runner-up in the bidding was Fox, Reusch & Co., offering 101.05 for 2½s.

Strasburg, Ohio

Bond Sale—The $6,000 fire engine and equipment bonds offered for sale on March 24, were awarded to J. A. White & Co., of Cincinnati, as 1¾s, at a price of 100.266, a basis of about 1.66%. Interest payable A-O. The next highest bidder was Fox, Reusch & Co., for 2s, at a price of 100.433.

Struthers, Ohio

Bond Offering—John F. Pearce, City Auditor, will receive sealed bids until noon on April 26 for the purchase of $18,000 4% park improvement bonds. Dated Jan. 1, 1947. Denomination $1,000. Due $2,000 on Dec. 1 from 1948 to 1956 inclusive. Interest J-D. A certified check for $200, payable to the order of the city, is required.

Tallmadge Local School District, Ohio

Bond Sale—The issue of $170,000 building bonds offered March 27—v. 165, p. 1643—was awarded to Ryan, Sutherland & Co., of Toledo, as 2¼s, at a price of 101.594, a basis of about 2.093%. Dated April 1, 1947 and due semi-annually on April 1 and Oct. 1 from 1948 to 1969 inclusive.

Other bids:

Bidder	Int. Rate	Rate Bid
Inc.	2¼%	100.841
Stranahan, Harris & Co., Seasongood & Mayer	2¼%	100.17
Fox, Reusch & Co.	2½%	101.40
Widmann & Co.	2½%	101.38
Walter, Woody & Heimerdinger	2¾%	100.62

The Plains Local Sch. Dist. (P. O. The Plains), Ohio

Bond Sale—The $21,000 building bonds offered for sale on March 15—v. 165, p. 1242—were awarded to Ryan, Sutherland & Co., of Toledo, as 2s, at a price of 100.366, a basis of about 1.94%. Dated Jan. 1, 1947. Due on Dec. 1, in 1948 to 1957, inclusive. Interest payable J-D. Second best bidder was Fox, Reusch & Co., offering 100.314 for 2s.

Toledo, Ohio

Bond Sale—The $46,500 street improvement bonds offered for sale on April 8—v. 165, p. 1918—were awarded to Stranahan, Harris & Co., Inc., of Toledo, as 1¼s, at a price of 100.44, a basis of about 1.12%. Dated May 1, 1947. These bonds are due May 1, in 1949 to 1952. The next highest bidder was Braun, Bosworth & Co., Inc., for 1¼s, at a price of 100.40.

Wickliffe Local Sch. Dist., Ohio

Bond Sale—The issue of $225,000 bonds offered April 9—v. 165, p. 1779—was awarded to Fahey, Clark & Co., of Cleveland, and Ryan, Sutherland & Co., of Toledo, jointly, as 2¼s, at a price of 100.593, a basis of about 2.185%. Dated April 1, 1947 and due semi-annually on May 1, and Nov. 1 from 1948 to 1967 inclusive. Second high bid of 101.36 for 2¼s was made by Braun, Bosworth & Co. of Toledo.

Willoughby Township Local School District (P. O. Willoughby), Ohio

Bond Sale—The $60,000 school bonds offered for sale on April 7—v. 165, p. 1642—were awarded to Ryan, Sutherland & Co., of Toledo, as 2s, at a price of 101.58, a basis of about 1.784%. Dated April 1, 1947. Denomination $1,000. These bonds are due $2,000 on April and Nov. 1, 1948 to 1962. The next highest bidder was Fox, Reusch & Co., for 2s, at a price of 101.18.

OKLAHOMA

Dawson, Okla.

Bond Sale Details—The $40,000 water works system bonds awarded on March 18 to the First Securities Co., Inc., of Wichita, as 3s—v. 165, p. 1643—were sold at a price of par.

Medford, Okla.

Bonds Offered—Rhea Herschberger, City Clerk, received sealed bids until April 11 for the purchase of $25,500 airport bonds. These bonds were authorized at the election held on March 18.

Weatherford, Okla.

Bond Offering — Sealed bids will be received until 2 p.m. on April 21, by Myrtle McGuire, City Clerk, for the purchase of $150,000 water works bonds, approved by the voters on April 1.

OREGON

Albany, Ore.

Bond Election — An issue of $16,500 municipal airport expansion bonds will be submitted to the voters at the election to be held on April 25.

Clackamas County, Oak Lodge Water District (P. O. Portland), Ore.

Bond Sale Details—It is now reported that the $365,000 general obligation bonds sold to the United States National Bank, of Portland, as noted here in September, were purchased by the said bank at a price of 100.03, a net interest cost of about 2.08%, on the bonds divided as follows: $197,000 as 2¼s, due from July 1, 1950 to 1965; the remaining $168,000 as 2s, due from July 1, 1966 to 1975. Interest payable J-J.

Coos Bay, Ore.

Bonds Sold—The City Recorder states that $275,000 2% semi-annual water bonds have been sold.

Lincoln County, Central Lincoln Peoples Utility Dist. (P. O. Newport), Ore.

Bond Sale—The Secretary of Board of Directors states that the $100,000 electric revenue bonds offered for sale on March 28, were purchased by the Ballard-Hassett Co., of Des Moines, at a price of 98.09. Although a bid of 98.625 was entered by John Nuveen & Co., it was rejected as being conditional.

Marion County, Four Corners Rural Fire Protection District (P. O. Salem), Ore.

Bond Sale—The $10,000 general obligation bonds offered for sale on April 3—v. 165, p. 1918—were awarded to the First National Bank, of Portland, as 2¼s, at a price of 100.38, a basis of about 2.172%. Dated April 1, 1947. These bonds are due $1,000 April 1, 1948 to 1957, inclusive. The next highest bidder was the United States National Bank, Portland, for 2½s, at a price of 100.167.

North Bend, Ore.

Bond Sale—The City Recorder states that $275,000 2% semi-annual water bonds offered for sale on April 4, were awarded to the First National Bank, of Portland, at a price of 102.83. Second best bid was an offer of 102.68, entered jointly by the United States National Bank, of Portland, and the Coos Bay National Bank, Coos Bay.

Ontario, Ore.

Bond Sale—The $21,000 Lateral Sewer District No. 18 bonds offered April 7—v. 165, p. 63—were awarded to the United States National Bank, of Portland, as 1¾s, at a price of 100.229, a basis of about 1.70%. Dated May 1, 1947 and due on May 1 from 1948 to 1958, incl. Second high bid of 100.14 for 1¾s was made by the First National Bank of Portland.

PENNSYLVANIA

Kennedy Township (P. O. Pittsburgh), Pa.

Bond Offering—H. D. Winters, Township Secretary, will receive sealed bids until 8 p.m. (EST) on April 21 for the purchase of $80,000 coupon water and municipal building bonds. Dated May 1, 1947. Denomination $1,000. Due $4,000 on May 1 from 1949 to 1968 inclusive. Registerable as to principal only. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. The bonds were authorized at an election in Dec., 1946, and the approving legal opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, will be furnished the successful bidder. A certified check for $1,600, payable to order of the township is required.

North Belle Vernon (P. O. Belle Vernon), Pa.

Bond Sale Details—The $65,000 street improvement bonds awarded to the First National Bank of Belle Vernon, as previously noted in—v. 165, p. 1919—were sold as 1¾s, at a price of 100.38, a basis of about 1.70%.

Sharon, Pa.

Bond Offering—Sealed bids will be received until 7 p.m. (EST), on April 22, by Florence M. Landsdowne, City Clerk, for the purchase of $300,000 coupon street improvement bonds. Interest rate is not to exceed 2½%, payable M-N. Denom. $1,000. Dated May 15, 1947. Due $25,000 from May 15, 1949 to 1960, incl. Registerable as to principal only. Rate of interest to be in a multiple of ⅛ of 1%, and must be the same for all the bonds. The principal and interest are payable without deduction for any taxes (except gift, succession or inheritance taxes) levied pursuant to any present or future law of the Commonwealth. The bonds will be sold to the highest responsible bidder subject to the approval of the authorizing proceedings by the Department of Internal Affairs. No bid for less than par and accrued interest or for less than all of the bonds will be accepted. The successful bidder will receive without charge the opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid general obligations of the City, payable from ad valorem taxes levied upon all the taxable property therein within the limitation prescribed by law. Enclose a certified check for $6,000, payable to the City.

Somerset, Pa.

Bond Sale—The $184,000 2% water works bonds offered for sale on April 7—v. 165, p. 1643—were awarded to Halsey, Stuart & Co., at a price of 103.409, a basis of about 1.64%. Coupon bonds, dated April 1, 1947. Due $8,000 from April 1, 1948 to 1970, incl. Interest payable A-O. Second best bid was an offer of 103.21, submitted by Blair & Co. ,Inc., and associates.

RHODE ISLAND

Westerly, R. I.

Note Sale—The $200,000 temporary loan notes offered for sale on April 4, were awarded to the First National Bank of Boston, at a discount of 0.69%. Dated April 7, 1947. These notes are due Nov. 5, 1947. Denominations $25,000, $10,000 and $5,000. The next highest bidder was the Industrial Trust Co., Providence, at a rate of 0.70%.

SOUTH DAKOTA

Belle Fourche, S. Dak.

Bond Election — An issue of $125,000 semi-annual, water works improvement bonds, not exceeding 3½% interest, will be submitted to the voters at the elections to be held on April 15.

TENNESSEE

Clinton, Tenn.

Bond Sale—The $50,000 general improvement bonds offered for sale on April 3—v. 165, p.1919—were awarded to the Equitable Securities Corp., and the Fidelity-Bankers Trust Co., of Knoxville, jointly, as 2¼s, at a price of 100.51, a basis of about 2.195%. Dated April 1, 1947. Denomination $1,000. These bonds are due $5,000 on April 1, from 1953 to 1962, inclusive. The next highest bidder was Jack M. Bass & Co., and Nashville Securities Co., jointly, for 2¼s, at a price of 100.103.

Paris, Tenn.

Bond Sale—The $600,000 series of 1946 electric revenue bonds offered April 9—v. 165, p. 1919—were awarded to the Equitable Securities Corp., and J. C. Bradford & Co., of Nashville, jointly, at a price of 100.012, a net interest cost of about 2.08%, as follows:

$477,000 2s. Due on June 1 from 1948 to 1961 inclusive.
123,000 2¼s. Due on June 1 from 1962 to 1964 inclusive.

All of the bonds are dated Dec. 1, 1946. A group composed of Stranahan, Harris & Co., Nashville Securities Co., Lyons & Shafto, and W. E. Estes & Co., was second high bidder, their offer providing for a net interest cost of 2.27%.

South Fulton (P. O. Fulton, Ky.), Tenn.

Bond Ordinance Passed — An ordinance was passed recently by the Mayor and the City Aldermen, calling for an issue of $80,000 street and sewer improvement bonds. Dated June 1, 1947. These bonds are due June 1, 1948 to 1977.

Trenton, Tenn.

Bond Sale — The following bonds aggregating $75,000, offered for sale on April 4—v. 165, p. 1643—were awarded to C. H. Little & Co., of Jackson, J. C. Bradford & Co., and the Commerce Union Bank, both of Nashville, at a net interest cost of 2.74%:

$30,000 water, sewer and street extension bonds. Due from July 1, 1949 to 1954, inclusive.
45,000 water, sewer and street extension bonds. Due from July 1, 1955 to 1965.

Dated July 1, 1947. Denomination $1,000.

TEXAS

Andrews County (P. O. Andrews), Texas

Bonds Sold—The $75,000 park bonds authorized at the Feb. 15 election have been sold to William N. Edwards & Co., of Fort Worth, as 2s. Dated March 1, 1947. Legality approved by McCall, Parkhurst & Crowe of Dallas.

Archer County (P. O. Archer City), Texas

Bonds Sold—An issue of $115,000 road refunding bonds has been sold to William N. Edwards & Co., of Fort Worth, and the Dallas Union Trust Co., of Dallas, jointly.

Bangs, Texas

Bond Offering—E. A. Medcaff, Mayor, will receive sealed bids until 8 p.m. on April 22 for the purchase of $40,000 not to exceed 4% interest sewer system revenue bonds. Dated May 1, 1947. Denomination $1,000. Due May 1, as follows: $1,000 from 1948 to 1967 inclusive, and $2,000 from 1968 to 1977 inclusive. Principal and interest (M-N) payable at a place designated by the succesful bidder. Rate or rates of interest to be expressed in multiples of ⅛ of 1%. Alternate bids will be considered on bonds with a 10-year optional clause. A certified check for $800, payable to order of the city, is required. City will furnish printed bonds, copy of proceedings, legal opinion of attorneys selected by succesful bidder, and will deliver bonds to the bank designated by the purchaser, all its own expense. The bonds were authorized at an election in May, 1946.

Board of Regents of the University of Texas (P. O. Austin), Texas

Bond Offering—C. D. Simmons, Vice-President and Comptroller, has announced that sealed bids will be received until 11 a.m. (CST) on April 17 for the purchase of $339,500 various Texas municipal bonds.

Crockett Independent Sch. Dist., Texas

Bonds Sold—The $85,000 auditorium bonds authorized at the March 24 election have been sold to the Ranson-Davidson Co., and the Columbian Securities Corp., of Texas, both of San Antonio, in joint account.

Dumas, Texas

Bonds Sold — Of the $290,000 water works revenue bonds authorized at the March 15 election, a block of $200,000 have been sold to Crummer & Co., Inc. of Texas, of Dallas.

Georgetown Indep. Sch. Dist. (P. O. Georgetown), Texas

Bond Offering—Sealed bids will be received until 7:30 p.m. on April 24, by W. P. Young, President of the Board of Trustees, for the purchase of $165,000 school house bonds. Interest rate is not to exceed 4%, payable M-N. Denom. $1,000. Dated May 1, 1947. Due on May 1, as follows: $4,000 in 1948 and 1949, $5,000 in 1950 to 1952, $6,000 in 1953 to 1955, $7,000 in 1956 to 1959, $8.000 in 1960 to 1962, $14,000 in 1963 to 1965 and $15,000 in 1966 and 1967. These bonds carried by a vote of 358 to 137 at an election held on March 22. It is the intention of the Board of Trustees to sell the bonds at the lowest interest cost that will bring a price of approximately, but not less than, par and accrued interest. Bidders are required to name a rate of combination of two rates with their bid which is nearest par and accrued interest. Any rate named must be in multiples of ⅛ of 1%. All bids must be submitted on a uniform bid blank. Alternate bids are requested on bonds with five and 10-year option redemption. The District will furnish the printed bonds, a copy of the proceedings, the approving opinion of any market attorney selected by the purchasers and will deliver the bonds to the bank designated by the purchaser without cost to him. It is anticipated that delivery can be effected in approximately 60 days. Principal and interest payable at a place designated by the purchraser. Enclose a certified check for $3,300, payable to the District.

Hawkins Indep. Sch. Dist. (P. O. Hawkins), Texas

Bond Offering Date Correction—It is now stated that the correct offering date on the $100,000 not to exceed 2½% school house bonds is April 14, not April 15, as previously reported—v. 165, p. 1919—but the maturity is still $10,000 from May 1, 1948 to 1957, inclusive. Interest payable M-N.

Jourdanton, Texas

Bond Election — An issue of $125,000 sanitary sewer system revenue bonds will be submitted to the voters at the election to be held on April 19.

Keller Indep. Sch. Dist., Texas

Bond Offering—R. R. Rutherford, Secretary of Board of Trustees, will receive sealed bids until 8 p.m. on April 17 for the purchase of $15,000 not to exceed 4% interest school house bonds. Dated April 10, 1947. Denomination $1,000 and $500. Due April 10, as follows: $500 from 1948 to 1957 inclusive, and $1,000 from 1958 to 1967 inclusive. Interest A-O. Issue was authorized at an election on March 15. It is the intention of the Board of Trustees to sell the bonds at the lowest interest cost that will bring a price of approximately, but not less than, par and accrued interest. Bidders are required to name a rate or a combination of two rates with their bid which is nearest par and accrued interest. Any rate or rates named must be in multiples of ⅛ of 1%. Alternate bids are requested on bonds with option of redemption 10 years from their date. All bids must be submitted on the uniform bid blank. Principal and interest are to be made payable at the place designated by the purchasers. The District will furnish the printed bonds, the

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

approving opinion of any recognized market attorney of the purchasers choice, and will deliver the bonds to the bank designated by the purchasers without cost to them. It is anticipated that delivery can be effected within approximately 60 days. Enclose a certified check for $300, payable to the District.

Littlefield, Texas

Bond Offering — It is reported that sealed bids will be received until April 14, by the City Secretary, for the purchase of $65,000 paving bonds, approved by the voters on April 1.

McLennan County Water and Imp. Dist. No. 1 (P. O. Bellmead), Texas

Bonds Sold—An issue of $600,000 sewer and water system revenue bonds, approved by the voters on March 29, has been purchased jointly by Hatcher & Co., and R. A. Underwood & Co., both of Dallas, as 3½s, at par. Denomination $1,000. Dated April 1, 1947. Due from April 1, 1950 to 1977; with bonds maturing in 1963 to 1977, being optional on and after April 1, 1962, at par and accrued interest. Legality approved by McCall, Parkhurst & Crowe, of Dallas. Interest payable A-O.

Pottsboro, Texas

Bonds Not Sold — It is stated that the following not to exceed 4% semi-annual water works system bonds totaling $40,000 were offered on March 31, but were not sold: $25,000 revenue, and $15,000 general obligation bonds.

(It is expected that these bonds will be reoffered for sale in the near future.)

Sequin Independent Sch. Dist. (P. O. Sequin), Texas

Bond Sale—The $271,000 school bonds offered March 27—v. 165, p. 1779—were awarded to Dittmar & Co., and Roe & Co., both of San Antonio, and Rotan, Mosle & Moreland, of Houston, in joint account. Dated April 1, 1947 and due on April 1 from 1948 to 1977 inclusive.

Smith County, Chapel Hill Consolidated Rural High Sch. Dist. No. 2 (P. O. Route 7, Tyler), Texas

Bond Sale—The $52,000 school house bonds offered for sale on April 2—v. 165, p. 1644—were awarded to the Columbian Securities Corp., of Texas, of San Antonio, at a net interest cost of 2.3758%. Dated April 10, 1947. Denomination $1,000. These bonds are due April 10, in 1948 to 1967. The next highest bidder was R. J. Edwards, Inc., at a net interest cost of 2.445%.

Sunray Indep. School District, Texas

Bond Sale Details—The $125,000 school construction bonds reported sold in—v. 165, p. 1371—were purchased by Hatcher & Co., and R. A. Underwood & Co., both of Dallas, jointly at a price of 100.-037, a net interest cost of about 3.20%, as follows:

$9,000 2½s. Due on March 1: $1,000 in 1948 and $2,000 from 1949 to 1952 inclusive.

30,000 3s. Due on March 1: $2,000 in 1953; $3,000 from 1954 to 1961 inclusive, and $4,000 in 1962.

86,000 3¼s. Due on March 1: $4,000 from 1963 to 1965 inclusive; $5,000, 1966 to 1970 inclusive; $6,000 from 1971 to 1977 inclusive, and $7,000 in 1978.

All of the bonds are dated Mar. 1, 1947. Denomination $1,000. Bonds maturing from 1963 to 1978, both inclusive, are optional March 1, 1962. Principal and interest (M-S) payable at the Mercantile National Bank, Dallas. The bonds are payable from general taxes within the limit prescribed by law and have been approved as to legality by McCall, Parkhurst & Crowe of Dallas.

VIRGINIA

Purcellville, Va.

Bond Offering—Wilbur T. Frye, Town Recorder, will receive sealed bids until 7 p.m. (EST) on April 21 for the purchase of $175,000 not to exceed 3% interest general obligation sewerage system and disposal plant bonds. Dated May 1, 1947. Denomination $1,000. Due serially over a period of 25 years.

University of Virginia

Governor Approves Proposed Housing Bond Issue — Governor Tuck has approved a tentative bond issue program, which had been outlined by former Governor Darden, to provide living quarters for faculty members of the University of Virginia.

Under terms of an act approved by the Legislature in 1946, the university may issue bonds for projects such as dormitories and other student buildings. But the act provides specifically that the enumerated student projects constituted no limitation on the type of project which could be constructed. Projects must be only "for the convenience" of the institution.

Mr. Darden proposed that the university buy a tract of land, erect houses or apartments for faculty members, and issue bonds to pay for the construction. The rent paid in by the faculty tenants would liquidate the bonds under provisions of the law which require that such indebtedness must be paid off only from revenues derived from the project on which the bonds are based.

WASHINGTON

Port of Everett (P. O. Everett), Wash.

Bond Sale Details—The $46,915 improvement bonds awarded to the First National Bank, of Everett, as 1½s, at a price of 100.319, on March 20—v. 165, p. 1780—mature March 1, as follows: $4,915 in 1949, $5,000 in 1950 to 1955, and $6,000 in 1956 and 1957. Net income basis of about 1.444%.

Yakima County Sch. Dist. No. 206 (P. O. Yakima), Wash.

Maturity—It is now stated by the County Treasurer that the $60,000 school bonds sold to the National Bank of Commerce, of Seattle, as 1¾s, at 100.64, as noted here—v. 165, p. 1780—are due as follows: $6,000 in 1949 to 1951, and $7,000 in 1952 to 1957, giving a basis of about 1.635%.

WEST VIRGINIA

Elizabeth, W. Va.

Bond Election — The $45,000 3½% street improvement bonds will be submitted to the voters at the election to be held on April 14. Denoms. $1,000, and $500. These bonds are due in 10 years.

WISCONSIN

Medford, Wis.

Price Paid—The City Clerk now states that the $16,000 local improvement bonds sold to Paine, Webber, Jackson & Curtis, of Chicago, as noted here—v. 165, p. 1780—were purchased by the said firm at 1½% interest, paying a price of 100.347, a basis of about 1.44%. Dated March 1, 1947. Due on Oct. 1, in 1948 to 1957, incl.

CANADA

Canada (Dominion of)

Bonds of Dominion, Provinces and Certain Cities Made "Legals" for N. Y. Savings Banks—Governor Thomas E. Dewey signed a bill approved by the 1947 State legislature authorizing State savings banks to invest in bonds of the Dominion of Canada, its Provinces and any city of not less than 150,000 population under certain conditions. Authority for such investments is contained in a new subdivision 25 to Section 235 of the State Banking Law, text of which follows:

"25. Obligations of the Dominion of Canada, or of any province or city of the Dominion of Canada, as provided in this subdivision.

"(a) Obligations of the Dominion of Canada, or those for which the faith of the Dominion of Canada is pledged to provide for the payment of the interest and principal, provided that the principal and interest of such obligations are payable in United States funds.

"(b) Obligations of any province of the Dominion of Canada upon which there is no default and upon which there has been no default for more than 90 days; provided, that within 10 years immediately preceding the investment of such province has not been in default for more than 90 days in the payment of any part of principal or interest of any debt duly authorized by the legislature of such province; and provided that the principal and interest of such obligations are payable in United States funds; and provided further, that if at any time the net debt, as hereinafter defined, of any such province shall exceed 25 per centum of the valuation of real property in such province for the purposes of taxation, the obligations of such province shall, thereafter, and until such net debt shall be reduced to 25 per centum of the valuation of real property in such province for the purposes of taxation, cease to be an authorized investment for the moneys of savings banks. The term 'net debt' as used in this paragraph shall mean the aggregate of (1) all direct obligations funded and unfunded of any such province and (2) all other obligations on which interest is being paid out of the ordinary revenues of such province; less sinking funds applicable to such obligations.

"(c) Obligations of any city in the Dominion of Canada, provided that said city has a population, as shown by the last official census of the Dominion of Canada next preceding said investment, of not less than 150,000 inhabitants, and has not, within 25 years preceding said investment, defaulted for more than 120 days in the payment of any part either of principal or interest of any bond, note, or other evidence of indebtedness, provided that the indebtedness of such city does not exceed the limitations imposed by paragraph (c) of subdivision five of this section; and provided further that the principal and interest of such obligations are payable in United States funds. No obligations of any such city shall be an authorized investment for savings banks unless such city shall have power to levy taxes on the taxable real property therein for the payment of such obligations without limitation of rate or amount.

"(d) Not more than ten per centum of the assets of any savings bank shall be invested in the obligations defined in this subdivision, and not more than two per centum of such assets shall be invested in the obligations of any province, nor more than two per centum of such assets in the obligations of any city, as authorized by this subdivision."

Treasury Bills Sold—An issue of $75,000,000 Treasury bills was sold on April 10 at an average yield of 0.407%. Dated April 11, 1947 and due July 11, 1947.

BRITISH COLUMBIA

Vernon, B. C.

Bonds Sold — It is stated that $283,000 improvement bonds were purchased recently by Tanner & Co., of Toronto, as 2¼s and 3s. Due on Feb. 15, 1948 to 1967. Interest payable F-A.

NEW BRUNSWICK

Moncton, N. B.

Bonds Sold—An issue of $300,000 various coupon improvement bonds has been sold to R. A. Daly & Co. of Toronto. Due from 1948 to 1967 inclusive.

New Brunswick (Province of)

Plans Financing In U. S. — A syndicate headed by Smith, Barney &Co., of New York, is scheduled to make public offering in the United States later in April, an issue of $5,000,000 bonds of the province, proceeds of which will be used in the retirement on July 1, 1947, of an equal amount of outstanding 3½% debentures, due July 1, 1949. The new bonds will mature on May 1, 1952, and, in addition to Smith, Barney & Co., the underwriting group will include: First Boston Corp., Harriman Ripley & Co., Inc., Dominion Securities Corp., A. E. Ames & Co., Inc., Wood, Gundy & Co., Inc., McLeod, Young, Weir, Inc., and Hayden, Stone & Co.

ONTARIO

Bowmanville, Ont.

Bonds Sold—An issue of $190,000 2½% and 3% improvement bonds has been sold to Bell, Gouinlock & Co., of Toronto. Dated Feb. 1, 1947. Due on Feb. 1 from 1948 to 1967 inclusive.

Fort Erie, Ont.

Bonds Sold—It is reported that $164,000 improvement bonds were purchased recently by Harrison & Co., of Toronto, as 2¾s and 3s. Due in 1948 to 1962.

Harrow, Ont.

Bonds Sold—An issue of $115,000 3% semi-annual improvement bonds is said to have been purchased recently by Goulding, Rose & Co., of Toronto, at a price of 101.78.

Hearst, Ont.

Bonds Sold—An issue of $200,000 improvement bonds is said to have been sold recently to Harrison & Co., of Toronto, as 2¾s and 3¼s.

QUEBEC

Cowansville, Que.

Bonds Sold—It is stated that $350,000 3% semi-annual improvement bonds were purchased recently by Wood, Gundy & Co., of Toronto.

Hudson Protestant School Commission (P. O. Hudson), Que.

Bonds Sold—It is stated that $215,000 2¼, 2½ and 3% semi-annual school bonds were purchased recently by A. E. Ames & Co., of Toronto.

Three Rivers, Que.

Bond Offering—Sealed bids will be received until 8 p.m. on April 21, by Jacques Denechaud, City Treasurer, for the purchase of $950,000 2½, 2¾ and 3% city bonds. Dated May 1, 1947. Interest payable M-N. Denominations of $100 or multiples of $100, at the purchaser's option. Due Nov. 1, as follows: $14,000 in 1947 to 1951, $21,000 in 1952 to 1956, $28,000 in 1957 to 1961, $35,000 in 1962 to 1966, $43,000 in 1967 to 1971, $49,000 in 1972 to 1975, and $22,000 in 1976, and $27,000 May 1, 1976. The bonds will be subject to redemption by anticipation, in whole or in part, at par, on any interest maturity date, however, in case of partial redemption, the bonds to be redeemed will be called for payment in reverse order of maturity and serial number. Principal and interest payable in Three Rivers, Montreal or Quebec. Enclose a certified check for 1% of the par value of the bonds, payable to the City.

THE PORT OF NEW YORK AUTHORITY

Proposals for all or none of $8,500,000 of The Port of New York Authority General and Refunding Bonds, of the Eighth Series, Due 1974, (Second Installment), bearing interest at the rate of 2% per annum, will be received by the Authority at 11:00 A. M. on Tuesday, April 15, 1947, at its office. Each offer must be accompanied by a certified check or cashier's check in the amount of $170,000. The Authority will announce the result of bids at or before 6:00 P. M. on that day.

Copies of the prescribed bidding form, of the Official Statement of the Authority, and of the resolutions pursuant to which these bonds are to be issued, may be obtained at the Office of the Executive Director of the Authority, No. 111 Eighth Avenue, New York 11, N. Y.

APRIL 11, 1947

HOWARD S. CULLMAN, CHAIRMAN

Digitized for FRASER
http://fraser.stlouisfed.org/