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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—Secondary Offering—A secondary distribution by F. S. Moseley & Co., and A. G. Becker & Co., Inc., of 10,000 shares of common stock (par \$10) at 46½ per share net, was effected May 5. Dealers discount \$1.

Quarterly Dividend Increased—

The directors on May 6 declared a dividend of \$1 per share on the capital stock, payable June 12 to holders of record May 22. This compares with 75 cents paid on March 12, last. Payments in 1946 were as follows: March 12, 40 cents; June 12, 50 cents; Sept. 12, 65 cents; Dec. 12, 75 cents; and Dec. 31, an extra of \$1.

COMPARATIVE STATEMENT OF EARNINGS			
Quarter Ended—	Mar. 31, '47	Dec. 31, '46	Mar. 31, '46
Gross sales	\$13,062,702	\$12,934,748	\$7,635,705
Returns and allowances	178,379	216,601	148,420
Net sales	\$12,884,322	\$12,718,146	\$7,487,284
Operating income	3,314,706	2,867,262	1,095,692
Fed. taxes on income	1,259,588	1,349,382	416,363
Net income	\$2,055,117	\$1,517,879	\$679,329
Net income per share (984,324)	\$2.09	\$1.54	\$0.69
—V. 165, p. 933.			

Aero Supply Mfg. Co. Inc.—Reclassifies Stock—

At a meeting of the stockholders which was held on April 22, a reclassification of the shares of the presently authorized and issued class "B" stock into shares of capital stock was approved, and the necessary certificate was filed in the office of the Secretary of State of the State of New York on April 23, 1947, thereby effectuating the reclassification.

The Chase National Bank of the City of New York, transfer agent, 11 Broad Street, New York 13, N. Y., is prepared to exchange the class "B" certificates into capital stock certificates as soon as the forms are surrendered to them.—V. 165, p. 2405.

Air Reduction Co., Inc. (& Subs.)—Earnings—

3 Months Ended March 31—			
	1947	1946	
Gross sales, less discounts, returns, etc.	\$19,867,609	\$16,382,025	
Operating expenses	16,942,209	14,374,483	
Provision for depreciation	788,920	682,614	
Net operating income	\$2,136,480	\$1,324,928	
Other income (less income charges)	302,686	155,921	
Total income	\$2,439,166	\$1,480,849	
Interest expense	164,869	171,769	
Provision for Federal taxes on income	846,304	522,355	
Net income	\$1,427,993	\$786,725	
No. of shares of common stk. outstdg. (no par)	2,736,856	2,736,856	
Earnings per share	\$0.52	\$0.29	
—V. 165, p. 2405.			

Airline Foods Corp.—Further Expansion—

The corporation on May 7 announced the acquisition of the business and assets of Henri Foods Inc., manufacturers of the famous Henri brand spaghetti dinner and spaghetti sauces. The modern plant and offices of the Henri company are located at 44-14 Astoria Blvd., L. I. City, N. Y. No change in management or personnel is contemplated.

In announcing the transaction, the corporation stated that plans were in process looking toward an important expansion of the business of Henri Foods Inc. through the medium of extensive newspaper and radio advertising.—V. 164, p. 3137.

Akron Canton & Youngstown RR.—Earnings—

March—			
	1947	1946	1945
Gross from railway	\$475,277	\$362,132	\$446,607
Net from railway	188,669	49,163	176,966
Net ry. oper. income	98,305	11,202	67,665
From Jan. 1—			
Gross from railway	1,330,360	978,883	1,303,416
Net from railway	480,044	197,827	496,024
Net ry. oper. income	239,630	77,753	211,251
—V. 165, p. 1857.			

Alabama Great Southern RR.—Earnings—

March—			
	1947	1946	1945
Gross from railway	\$1,305,925	\$1,148,177	\$1,872,090
Net from railway	234,062	*80,313	707,839
Net ry. oper. income	111,646	*100,073	145,280
From January 1—			
Gross from railway	3,923,532	3,510,449	5,841,804
Net from railway	750,310	441,617	2,374,038
Net ry. oper. income	354,320	106,910	525,448
*Deficit.—V. 165, p. 1717.			

All American Industries, Inc.—Securities Offered—A. W. Benkert & Co., Inc., are offering \$300,000 10-year 5% income notes and 7,500 shares of capital stock (par 25¢) in units of one \$1,000 note and 25 shares of stock at \$1,000 per unit.

Trustee and registrar for notes: Colonial Trust Co. Transfer Agents: Marine Midland Trust Co. of New York and First National Bank, Jersey City, Registrar for stock: Colonial Trust Co.

HISTORY & BUSINESS—Company was organized (under name Oklahoma Industrial Corp.) Jan. 30, 1947, in Delaware. In March, 1947 the company acquired all of the outstanding capital stock of Oklahoma Steel Castings Co. (Del.). Company, in order to make this purchase, borrowed \$1,054,240 (plus a service charge of \$75,000) from American Business Credit Corp. This loan has been reduced by payment on account to \$354,022 (plus the service charge).

On March 31, 1947, Oklahoma Steel Castings Co. was merged into All American Industries, Inc. A new wholly-owned subsidiary named Oklahoma Steel Castings Co., Inc. has been formed in Delaware to carry on the business formerly conducted by Oklahoma Steel Castings Co. The stock of this subsidiary has been pledged with American Business Credit Corp. to secure the above-mentioned loan.

As of March 31, 1947, the company purchased all of the outstanding capital stock of The FitzSimons Co. (Ohio) for \$900,000, of which \$600,000 was paid in cash. A note in the principal amount of \$300,000 was delivered for the balance of the purchase price, and such note is secured by a first mortgage on the real property and fixed assets owned on March 31, 1947 by The FitzSimons Co. The balance of \$600,000 (plus a service charge of \$40,000) was borrowed from American Business Credit Corp. Simultaneously therewith two of the selling stockholders purchased from All American Industries, Inc., certain accounts receivable for the face amount thereof (\$139,858) in cash, and this amount was repaid to American Business Credit Corp., thereby reducing the amount of the \$600,000 loan to \$460,142. This loan has since been paid off in full, except for the service charge.

As of March 31, 1947, all of the assets of The FitzSimons Co. were transferred to All American Industries, Inc. under a plan of liquidation by which All American Industries, Inc. assumed all of the debts, liabilities, and obligations of The FitzSimons Co. A new wholly-owned subsidiary named The FitzSimons Steel Co. has been formed in Delaware to carry on the business formerly conducted by The FitzSimons Co.

It is the intention of the company to continue to operate these two businesses in accordance with existing practices and to retain, so far as possible, the personnel presently employed by each.

PURPOSE—The net proceeds to be received by the company from the sale of the securities, are to be used to reduce indebtedness to American Business Credit Corp. incurred in the acquisition of the outstanding stock of Oklahoma Steel.

FINANCING—Oklahoma Steel has borrowed \$300,000 from First National Bank, St. Louis, First National Bank & Trust Co., Tulsa and

National Bank, Tulsa (each bank participating to the extent of \$100,000) repayable \$49,998 at the end of each year for five years and the balance of \$50,000 at the end of the sixth year, with interest at 3½% per annum. Of this sum, \$250,000 was advanced by Oklahoma Steel to the company and used to reduce the company's indebtedness to American Business Credit Corp.

FitzSimons has entered into an agreement with American Business Credit Corp. for the continuing sale of its accounts receivable whereby FitzSimons receives 90% of the value of each account upon transfer and the balance of 10% upon collection. Under this agreement FitzSimons is obliged to pay a service charge of 1/30th of 1% per day upon the average daily cash balance, and agrees to make good any defaulted account receivable.

CAPITAL STOCK—Company was organized with an authorized capital of \$125,000, consisting of 500,000 shares of capital stock (par 25¢). 146,175 shares of such capital stock are presently outstanding. These shares were issued privately, at various prices up to \$2 per share, to a small group, who paid \$117,936 in cash therefor, and who also contributed to the company the contracts for the purchase of the capital stock of Oklahoma Steel Castings Co. and The FitzSimons Co. and the arrangements for the financing necessary to obtain sufficient funds for the purchase of the capital stock of Oklahoma Steel Castings Co. Of the outstanding shares, A. W. Benkert & Co., Inc., underwriter, owns 3,000 shares and Ambrose W. Benkert, President and a stockholder of A. W. Benkert & Co., Inc. and a director of the company, holds 18,333 shares.

FUTURE FINANCING—Under existing arrangements for future financing, the company has received a commitment for the purchase of 75,000 additional shares of its capital stock at \$6.40 per share. Company reserves the right to release or amend this commitment. It also contemplates the sale of an additional 25,000 shares at the same price. Upon the completion of such presently contemplated financing the total number of outstanding shares will be not in excess of 253,675.—V. 165, p. 1581.

Allegheny Ludlum Steel Corp.—Earnings—

Quarter Ended March 31—			
	1947	1946	
Sales	\$24,106,492	\$16,000,300	
Net earnings	1,829,609	252,943	
Number of common shares	1,268,245	1,263,183	
Earnings per common share	\$1.42	\$0.20	

In announcing the earnings to the stockholders, H. G. Batcheller, President, declared that the first quarter measured up to original expectations because of the unexpected curtailment of natural gas in the Pittsburgh District Mills. He told the stockholders that the company's principal supplier of natural gas cut the daily consumption during the entire quarter by 25% and, during the protracted cold weather, permitted use of sufficient gas for maintenance purposes only.

Mr. Batcheller illustrated the seriousness of the natural gas curtailment to the company by pointing out that Allegheny Ludlum is one of the largest users of the fuel in the area. At the Brackenridge, Pa., plant, he said more than 13,000,000 feet of gas is consumed during a normal day, or more than is used by all domestic consumers of Toledo, Ohio.—V. 165, p. 1309.

American Agricultural Chemical Co. (Del.) (& Subs.)—Earnings—

9 Months Ended—			
	April 3, '47	April 2, '46	
Gross profit from operations	\$5,615,465	\$4,243,922	
General and administrative expenses	620,942	522,743	
Provision for loss on doubtful receivables	71,875	72,713	
Depreciation of plants	618,068	520,643	
Depletion of mines	73,514	56,928	
Additions to insurance reserve	27,602	31,853	
Provision for contingencies	150,000		
Provision for estimated Federal income taxes	1,530,000	1,450,000	

Net profit \$2,523,464 \$1,589,042
Earned per share \$4.02 \$2.53
—V. 165, p. 678.

American Cone & Pretzel Co., Phila. — Officials Indicted—

Loraine J. Schumaker, President and Treasurer, and the American Cone and Pretzel Co., with plants in Philadelphia and other cities, were indicted jointly on April 30 by a Federal grand jury on charges of violating the Securities and Exchange Act and using the mails in a scheme to defraud.

The offenses, according to U. S. Attorney Leon H. Fox, concerns the repurchase by the company and Mr. Schumaker of more than 2,000 shares of the company's \$50 preferred stock at prices far below the real value between May, 1942, and December, 1944, by withholding information from the owners of the stock of the real value of the securities. Judge Harry E. Kalodner issued a bench warrant for Schumaker and set \$5,000 bail in the case. ("Philadelphia Inquirer.")

The derivative stockholders' suit in equity by A. L. Hall, plaintiff, and the individual suit by Robert M. Fry are pending in the United States District Court at Philadelphia, before Judge Kirkpatrick.

In the general stockholders' suit, an important count is asking for cancellation of practically control of common stock and a substantial amount of preferred stock acquired (held by officials).

Another important Count deals with the Reading Baking & Pretzel

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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

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MUNICIPAL DEPARTMENT

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Co. and the Bachman Bakeries of Reading, Pa., in which officials of American Cone are said to have silently been interested, to the detriment of the American Cone stockholders.

O. B. Lansing, Chairman of the stockholders' protective committee, of 252 So. 23rd St., Philadelphia, Pa., states that the Committee is of the opinion that if the American Cone & Pretzel Co. is operated for the benefit of the stockholders and not a few insiders it can be made profitable, as it is believed to be the largest pretzel company in this country.

It is stated that the company had never issued any financial statements to the stockholders until after the formation of the Committee in February, 1944. Thereafter, Mr. Lansing said, it issued a statement for 1944, 1945 and 1946 and has paid three dividends on its \$50 par preferred stock in February, 1945, and thereafter, of \$3.50 a year.

On account of the various complaints filed with the Securities and Exchange Commission, who have been investigating the company and have held private hearings since the middle of 1944, their findings brought about the present Federal Court action. See also V. 164, p. 1582.

American Home Products Corp. (& Subs.)—Earnings

Quar. End. Mar. 31—	1947	1946	1945	1944
Consol. net earnings before taxes	\$3,089,140	\$4,325,294	\$4,247,918	\$4,165,482
Fed. and foreign income and excess prof. tax	1,328,701	2,106,080	2,915,094	2,962,797
Consol. net profit	\$1,760,439	\$2,219,214	\$1,332,824	\$1,202,685
Aver. number of common shares	3,858,585	1,140,718	1,083,893	957,106
Earnings per share	\$0.46	\$1.95	\$1.23	\$1.26

*After depreciation, interest and other charges.—V. 165, p. 1582.

American Iron & Machine Works Co., Oklahoma City, Okla.—Securities Offered—Rauscher, Pierce & Co., Inc., Dallas and Milton R. Underwood & Co., Houston, on May 8, offered \$1,000,000 4% sinking fund debentures at par, 25,000 shares (no par) \$1.10 cumulative preferred stock at \$20 per share and 60,000 shares of common stock (no par) at \$10 per share.—V. 165, p. 1183.

American Overseas Airlines, Inc.—Registration Statement Withdrawn

The registration statement (No. 7010) filed with the SEC March 31 and covering \$2,030,400 4% subordinated income debentures due 1957 and stock purchase warrants for capital stock, has been withdrawn.

To Increase Trans-Atlantic Service

This corporation will step up its trans-Atlantic service by almost 30% effective June 1, boosting its weekly round trips from 19 to 24 to meet the increasing demand for reservations to Europe during the summer and fall. R. E. S. Delchier, Vice-President-traffic, announced on May 9.

Advance reservations already have passed the 7,000 mark, Mr. Delchier said.—V. 165, p. 1858.

American Radiator & Standard Sanitary Corp.—Earnings

(And its subsidiaries in the United States)	1947	1946	1945	1944
Quar. End. Mar. 31—	1947	1946	1945	1944
Net sales	\$41,507,000	\$21,241,000		
Net income	\$3,478,212	\$712,255	\$1,223,543	\$1,113,854

*Including estimated tax refunds of \$796,000 based on carry-back credits from 1946 to prior years.

NOTE—During first quarter of 1947 dividends received from foreign subsidiaries amounted to \$74,633 and in 1946 to \$602,479. No part of these dividends is included in the foregoing statement but the amount thereof is held in a reserve until operating results of such subsidiaries for the full year shall have been determined.—V. 165, p. 2406.

American Republics Corp. of Houston, Tex.—Listing—

The Board of Governors of the New York Curb Exchange, it was announced on May 7, has approved the listing of 191,951 additional shares of \$10 par common stock.—V. 165, p. 2129.

American Trustee Share Corp., N. Y.—Registers with SEC

The company on May 2 filed a registration statement with the SEC covering 1,000,000 shares of Diversified Trustee Shares, series E. Underwriter American Trustee Share Corp., New York. The offering price will be based on market price.—V. 146, p. 99.

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

Power output of the electric properties of this company for the week ended May 3, 1947 totaled 96,516,000 kwh., an increase of 31.97% over the output of 73,160,000 kwh. for the corresponding week of 1946.—V. 165, pp. 2266 and 2130.

Apex Electrical Manufacturing Co.—Private Loan—

The company has arranged to borrow \$2,500,000 on a 15-year serial loan carrying 3½% interest, it was announced May 6. The proceeds of the loan will be used to retire a term bank loan of \$1,500,000 and reduce short-term bank loans by \$1,000,000. The new loan was placed privately through E. H. Rollins & Sons, Inc.

Completion of the arrangement will permit long-term financing of the company's expanded volume of business, which is approximately twice the volumes of pre-war production in terms of units produced and at the rate of about 2½ times pre-war dollar value, a letter to the stockholders, stated.—V. 164, p. 1198.

Associated American Artists, Inc., N. Y.—Files with SEC

The company on April 25 filed a letter of notification with the SEC for 650 shares (\$100 par) 6% cumulative preferred and 650 shares (10c par) common stock. The offering price is \$100 a preferred share and 10 cents a common share. Reeves Lewenthal, President, has agreed to purchase any unsubscribed shares of the stock. Proceeds will be used to finance erection of art gallery in Beverly Hills, Calif.

Associated Telephone & Telegraph Co.—Dividends—

The directors on April 30 declared a dividend of \$1.19 per share on the 7% first preferred stock and a dividend of \$1.02 per share on the \$6 first preferred stock, both payable June 9 to holders of record May 9. Last year, the company paid \$1.54 on the 7% stock and \$1.32 on the \$6 stock on Dec. 28.

Dividends are in arrears on these issues.—V. 164, p. 2826.

Atlanta & West Point RR.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$335,752	\$325,361	\$471,700	\$461,374
Net from railway	20,833	1,942	153,487	191,799
Net ry. oper. income	\$22,781	3,186	31,536	32,038
From Jan. 1—				
Gross from railway	984,118	955,915	1,375,962	1,359,097
Net from railway	87,787	63,990	431,312	523,232
Net ry. oper. income	\$35,712	21,770	92,113	92,639

*Deficit.—V. 165, p. 1722.

Babcock & Wilcox Co.—Two New Vice-Presidents—

The directors have elected Anthony M. Kohler, General Manager of the refractories division, and Alan E. Phil, Comptroller, to the office of Vice-President of the company. A. G. Pratt, President, announced on May 1.—V. 165, p. 1995.

Baltimore & Ohio RR.—RFC-B. & O. Hearing—

Robert R. Young, Chairman of the Chesapeake & Ohio Ry., testified May 4 he considers the handling of the reorganization of the B. & O. in 1945 "either dishonest or incompetent."

Mr. Young was summoned as an expert witness before the Senate Banking Committee by Chairman Tobey (R.-N. H.). The committee is looking into the Reconstruction Finance Corp.'s dealings with the B. & O., preliminary to a decision on extending the life of the government lending agency beyond next June 30.

Arthur Dean, counsel for the B. & O. charged that Mr. Young, has "completely distorted the facts" regarding the B. & O. refinancing plan of 1945. Mr. Young had told Congressmen the plan aimed to entrench Reconstruction Finance officials in the railroad.—V. 165, p. 2407.

Barber Asphalt Corp. (& Subs.)—Earnings—

Quarter Ended March 31—	1947	1946	1945
Earnings after deprec., taxes, etc.	\$163,170	\$703	\$20,121

—V. 165, p. 2267.

Beatrice Foods Co.—Two New Directors Nominated—

The board of directors has nominated for directorships to be voted on at the annual stockholders meeting June 2, 1947 George W. Holmes, President of the First National Bank of Lincoln (Neb.), and Vice-President and director of the U. S. Chamber of Commerce, Washington, D. C., and William G. Karnes, Vice-President and Assistant to the President of Beatrice Foods Co.

Mr. Holmes is also a director of the First Trust Co., Lincoln, N. B., and of the Omaha branch of the Federal Reserve Bank of Kansas City, Mo.

Mr. Karnes has been connected with Beatrice Foods Co. in various capacities since 1936 and in his present capacity since 1943.—V. 165, p. 1447.

Beaumont Sour Lake & Western Ry.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$939,668	\$813,829	\$1,094,703	\$1,328,192
Net from railway	497,677	376,332	652,632	808,727
Net ry. oper. income	259,768	266,902	147,725	189,940
From Jan. 1—				
Gross from railway	2,414,650	2,443,371	3,000,749	3,680,758
Net from railway	1,094,709	1,309,056	1,681,529	2,280,761
Net ry. oper. income	578,428	717,275	373,181	540,475

—V. 165, p. 1860.

(A. S.) Beck Shoe Corp.—April Sales Up 18.6%—

Period End. Apr. 30—	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Sales	\$4,095,123	\$3,452,709	\$13,102,365	\$11,472,180

—V. 165, p. 1985.

Beech Aircraft Corp., Wichita, Kan.—Registers with SEC

The company on May 2 filed a registration statement with the SEC covering \$2,000,000 of 4½% convertible sinking fund debentures (subordinated), due 1957. Underwriter, Blair & Co., Inc., New York. Proceeds will be added to working capital and used to finance airplane production program.—V. 165, p. 2267.

Beech-Nut Packing Co. (& Subs.)—Earnings—

*3 Mos. End. Mar. 31—	1947	1946	1945	1944
*Net profit	\$861,560	\$676,254	\$544,780	\$639,062
No. of shares	1,531,334	437,524	537,524	537,524
Earnings per share	\$0.56	\$1.55	\$1.25	\$1.46

*After charges and estimated Federal income taxes.—V. 165, p. 1860.

Blaw-Knox Co.—Earnings—

Quarter Ended March 31—	1947	1946
Shipments and services billed	\$11,694,320	\$9,067,852
*Net profit	773,522	128,936
Number capital shares	1,344,843	1,334,453
Earnings per share	\$0.58	\$0.02

*After taxes and charges. Includes \$450,000 transferred from reserve provided from income of prior years for war and post-war adjustments.

William P. Wilberow, President, reported that unfilled orders at the end of the first quarter amounted to \$32,000,000, largest and most diversified backlog in the company's peacetime history.—V. 165, p. 2267.

Bond Fund of Boston, Inc., Boston, Mass.—Registers with SEC

The company on May 2 filed a registration statement with the SEC covering 980,000 shares of capital stock. Underwriter, Vance, Sanders & Co., Boston. The offering price will be based on market price.

Bond Stores, Inc.—April Sales Increased 5.9%—

Period End. Apr. 30—	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Sales	\$6,759,981	\$6,363,616	\$25,433,303	\$20,259,620

—V. 165, p. 1995.

Borg-Warner Corp.—New Vice-President, etc.—

George P. F. Smith has been elected a Vice-President of this corporation. He also is President of Marbon Corp., a subsidiary. Walter M. Reynolds has been appointed Controller of both the Ithaca, N. Y., and Detroit plants of Morse Chain Co. He comes to Morse from Houston, Texas, where he was Controller of the main plant of the Hughes Tool Co. He has already assumed his duties in Ithaca.—V. 165, p. 2408.

Bristol-Myers Co.—Dividends Declared—

The directors on May 7 declared an interim dividend of 50 cents per share on the \$2.50 par value common stock, payable June 2 to holders of record May 15. A similar distribution was made on March 3, last.

Payments in 1946 were as follows: March 1, 35 cents; June 1, Sept. 3 and Dec. 2, 60 cents each; and Dec. 31, an extra of 25 cents. The usual quarterly dividend of 93½ cents per share on the 3¼% cumulative preferred stock was also declared, payable July 15 to holders of record July 1.—V. 165, p. 806.

Burlington Mills Corp.—Proposed Expansion—

A plan whereby May, McEwen, Kaiser Company, Burlington, N. C., will consolidate its operations with those of Burlington Mills Corp. will be recommended to the stockholders of each corporation by their respective boards of directors, it was announced jointly on May 3 by H. M. Kaiser, President of May, and Spencer Love, President of Burlington.

Details of the transaction have not been worked out but the basis is an exchange of 350,000 shares of Burlington common stock and 50,000 shares of Burlington \$100 par value 4% preferred stock, it was disclosed. Involved in the trade are May, McEwen, Kaiser Co., and its subsidiary interest in Dothan Silk Hosiery Co., Dothan, Ala.; Graber Silk Mills, Inc., Burlington, N. C.; Sidney Knitting Mill, Inc., Burlington, N. C., and Vance Knitting Co., Kernersville, N. C.

The May organization comprises 8 plants with a floor space totaling some 450,000 sq. ft. Its operations are integrated from the processing of yarns to the sale and delivery of finished hosiery. Its products are sold throughout the United States under both branded and unbranded lines and its trademark "Cameo" is widely known.

Consolidates Two Divisions—

Consolidation of the decorative fabrics division and the bedspread division of Burlington Mills Corp. of New York was announced on May 6 by Robert L. Huffines, Jr., President. This division will be known as the decorative fabrics division.

Walter S. Horne, Vice-President of the corporation and Merchandise Manager of the decorative fabrics division, will continue in that capacity in the enlarged division.

Philip E. Doblin, former Merchandise Manager of the bedspread division, has been assigned new duties in the men's wear division, in which field he had extensive experience before joining the Burlington organization.—V. 165, p. 2273.

Burlington-Rock Island RR.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$279,913	\$283,331	\$244,204	\$243,762
Net from railway	57,965	62,564	107,094	82,468
Net ry. oper. income	\$1,445	11,693	56,534	47,218
From Jan. 1—				
Gross from railway	866,373	790,372	683,276	664,248
Net from railway	200,285	229,418	239,759	258,441
Net ry. oper. income	15,348	74,205	107,313	158,003

*Deficit.—V. 165, p. 1861.

Burrhoughs Adding Machine Co.—Earnings—

Quarter Ended March 31—	1947	1946	1945	1944
Consolidated gross income from sales, etc.	\$14,000,000	\$10,140,000		
Net income after charges and taxes	1,006,887	333,168		
No. of common shares	4,980,000	4,980,000		
Earnings per share	\$0.22	\$0.06		

John S. Coleman, President of the company, told the stockholders at the annual meeting that the future outlook for the business depends upon the impact which the "current trend of wage increases and possibly price increases" will have on the Burrhoughs business and how much increased costs will be offset by "increased productivity and/or increased prices."

Mr. Coleman also pointed out that net unfilled orders on Burrhoughs books have increased \$6,000,000 since the first of the year in spite of the fact that unit production has gone up 10% over the last quarter of last year and is 51.7% higher than during the first three months of 1946. On March 31, 1947 net unfilled orders amounted to \$76,000,000 as compared with \$72,000,000 on Dec. 31, 1946.—V. 165, p. 1447.

Butler Brothers, Chicago—April Sales—

Period End. Apr. 30—	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Wholesale sales	\$543,424	\$1,666,006	\$36,701,444	\$39,229,215
Retail sales	1,846,693	1,793,509	6,717,718	5,902,792

—V. 165, p. 2408.

(P. H.) Butler Co.—Earnings—

3 Months Ended—	1947—Mar. 29, '47	1946—Mar. 30, '46
Sales, all stores and departments, incl. leased operations	\$4,894,768	\$3,774,968
Net operating profit from all operations	241,699	152,306
Provision for depreciation	15,875	12,735
Interest on subsidiary company mortgage	1,318	—
Loss on disposal of store fixtures & equipment	1,076	78
Provision for taxes upon income	88,918	56,239

Net income \$134,512 \$83,254

*Consolidated with wholly owned subsidiary company.

To Pay 25-Cent Common Dividend—

The directors on May 5 declared a dividend of 25 cents per share on the common stock, payable July 1 to holders of record June 18, 1947. A distribution of 50 cents was made on Jan. 2, last. Payments in 1946 were as follows: Jan. 2, 25 cents; and July 1, 25 cents.

The usual quarterly dividend of 31¼ cents per share on the 5% cumulative convertible preferred stock and on the 5% non-convertible preferred stock, series B, was also declared, payable July 1 to holders of record June 20, 1947.—V. 165, p. 68.

Calasia Air Transport, San Francisco—Files with SEC

The company on April 30 filed a letter of notification with the SEC for 275,000 shares (\$1 par) common stock to be offered at par. The company has made an agreement with Philip P. Walter, Los Angeles, whereby the latter has agreed to use his best efforts in distributing the stock. Proceeds will be used for conversion and licensing of five C-54D type aircraft.

California Electric Power Co.—Registers with SEC—

The company on May 5 filed a registration statement with the SEC for 80,000 shares (\$50 par) preferred stock. The names of the underwriters will be determined by competitive bidding. Proceeds will be used to finance expansion and improvement program.—V. 165, p. 2408.

California Oregon Power Co.—Standard Gas Reveals Plans for Stock Sale—Amends Proposed Offering—

Leo T. Crowley, President of Standard Gas & Electric Co., told the SEC May 6 that the company plans to sell its holdings of California Oregon Power Co. during the week of May 20. He said that with Commission approval of pending petitions, it is planned to advertise for bids on May 14 and open them May 20.

Under amendments filed with the Commission, the 312,000 shares of California Oregon Power common, stated value \$25, owned by Standard, will be reclassified into 390,000 new common shares, (\$20 par). Simultaneously, California Oregon plans to sell at competitive bidding 18,000 shares of new common and 60,000 shares of new preferred.

Mr. Crowley said Standard Gas plans to purchase 3,000 shares of the \$6 preferred of California Oregon and contribute it to the latter. The remaining 42,761 of old \$6 preferred will be retired. Any proceeds remaining to California Oregon from sale of new preferred and common will be used for property additions.

Mr. Crowley outlined the plans in testifying on application of Standard Gas for extension of the maturity of its \$8,018,826 bank notes from May 10 to July 10. He said sale of California Oregon common would be more than sufficient to pay them. The Standard board, he said, was of the unanimous opinion that California Oregon should be sold to meet the notes.

Of Standard's original bank loan of \$51,000,000 incurred to pay off its notes and debentures there is outstanding \$33,510,826, of which \$2,010,826 matures May 10, 1947 and \$25,500,000 on April 10, 1949.—V. 165, p. 2273.

Calumet & Hecla Consolidated Copper Co. (& Subs.)—Earnings for First Quarter—

Quarters End. Mar. 31—	1947	1946	1945	1944
Rev. from copper sold	\$6,327,838	\$3,949,816	\$4,157,885	\$3,481,807
Cost of same	5,190,552	3,562,625	3,374,719	2,918,908

Operating gain	\$1,137,286	\$387,191	\$783,166	\$562,899
Other net income	\$486,248	91,969	75,830	69,246

Total income	\$1,623,534	\$479
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Canadian National Lines in New England—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$175,000	\$218,400	\$179,800	\$145,000
Net from railway	*22,481	*65,548	*41,483	*33,757
Net ry. oper. income	*74,523	*127,890	*99,029	*95,039
From Jan. 1—				
Gross from railway	552,000	580,100	477,300	475,800
Net from railway	*44,073	*133,380	*174,758	*104,222
Net ry. oper. income	*206,911	*310,764	*334,916	*279,664

*Deficit.—V. 165, p. 1724.

Canadian Pacific Lines in Maine—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$668,137	\$663,816	\$646,601	\$659,102
Net from railway	230,643	116,365	243,756	312,842
Net ry. oper. income	118,243	*9,789	128,791	256,519
From Jan. 1—				
Gross from railway	1,899,282	1,778,916	1,828,474	1,808,778
Net from railway	658,628	522,667	676,783	823,710
Net ry. oper. income	311,669	217,645	350,897	641,652

*Deficit.—V. 165, p. 1861.

Canadian Pacific Lines in Vermont—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$167,030	\$119,877	\$122,954	\$107,514
Net from railway	*53,047	*132,729	*70,838	*60,371
Net ry. oper. income	*115,493	*165,769	*127,784	*98,454
From Jan. 1—				
Gross from railway	492,886	392,769	314,175	326,736
Net from railway	*161,619	*254,735	*242,783	*179,694
Net ry. oper. income	*338,696	*407,807	*386,748	*300,753

*Deficit.—V. 165, p. 1861.

Canadian Pacific Ry.—Earnings

Period—End. March 31—	1947—Month—1946	1947—3 Mos.—1946
Gross earnings	\$26,953,687	\$25,253,712
Working expenses	24,838,671	23,554,571
		70,072,605
		66,883,930
Net earnings	\$2,115,016	\$1,699,141
9 Days End. April 30—		\$1,275,515
Traffic earnings		\$4,277,363
		\$8,595,000
		\$7,425,000

—V. 165, p. 2408.

Carolina Power & Light Co.—Sale of Stock Approved

The SEC has approved the proposal of Electric Bond & Share Co. to sell under competitive bidding conditions all of its holdings of common stock of Carolina Power & Light Co., consisting of 423,408 shares, representing 46.56% of these outstanding.

The Electric Bond and Share's proposal to purchase on the New York Stock Exchange, for the purpose of stabilizing the Carolina common, up to 25,000 shares of such stock, also was approved. These shares will be sold later to the successful bidders for the larger block.—V. 165, p. 2273.

Cassels Five & Ten Cent Stores, Inc., Easley, S. C.—Stock Offered—Mention was made in our issue of May 5 of the offering of 31,000 shares of common stock (\$1 par) at \$4.75 per share by W. F. Coley & Co., Inc., Greenville, S. C., Frank S. Smith & Co., Inc., Columbia, S. C. and McAlister, Smith & Pate, Inc., Greenville, S. C. Further details follow:

COMPANY—Incorporated in South Carolina July 24, 1946. Operates a chain of five and ten cent stores located in the Piedmont section of South Carolina and Northern Georgia—in towns and cities ranging in population from 2,000 to 100,000, including metropolitan areas. All stores are modern in design and appointments.

PURPOSE—Proceeds will be added to the working capital and will be available for general corporate purposes, especially the opening of additional stores from time to time, as conditions warrant. A portion of the proceeds may be used to replace temporarily or permanently funds obtained through bank or other loans.

EARNINGS FOR CALENDAR YEARS

	Total Sales	Profit Before Taxes	Net Profit	No. of Stores
1943	\$105,436	\$13,987	\$10,671	4
1944	166,409	20,876	15,622	4
1945	164,776	13,687	10,364	4
6 mos. ended 6-30-46	91,394	8,608	6,649	5
6 mos. ended 12-31-46	209,013	27,547	19,845	5

DIVIDENDS—Beginning July 1, 1947, it is the intention of the company to place the common stock on an annual dividend basis of 20¢ per share payable quarterly.

CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

Common stock (par \$1)—Authorized 100,000 shs. Outstanding 100,000 shs. **UNDERWRITERS**—Principal underwriters are McAlister, Smith & Pate, Inc., Greenville, S. C.; W. F. Coley & Co., Inc., Greenville, S. C.; and Frank S. Smith & Co., Inc., Columbia, S. C.

TRANSFER AGENT—South Carolina National Bank of Charleston (Greenville office).—V. 165, p. 2408.

Central Coal & Coke Corp.—To Pay \$15 on Account of Principal

The directors have declared a distribution of \$15 per share on account of principal on the certificates of beneficial interest for the no par preferred stock, payable June 15 to holders of record June 2. This will make a total of \$65 per share paid on account of principal to date.

Semi-annual dividends of \$1 per share have been paid on the preferred stock up to and including March 15, 1947. This stock is entitled to cumulative dividends at the rate of 4% of the liquidating value, which, after \$15 disbursements, will be \$35 per share.—V. 160, p. 428.

Central Foundry Co. (& Subs.)—Earnings

3 Mos. End. Mar. 31—	1947	1946	1945	1944
Net profit from ops.	\$391,037	*\$23,859	\$185,806	\$64,907
Interest on funded debt	15,000	15,000	6,000	8,513
Amort. of debt discount and expense			1,333	546
Other interest			4,556	145
Depreciation	37,567	20,416	22,873	13,500
Federal inc. tax (est.)	133,000	*11,125	68,853	16,890
Net profit	\$205,470	*\$48,148	\$82,191	\$25,313

*Loss. The credit of \$11,125 represents the proportionate amount of Federal income tax which, it is estimated, will be recoverable under the carry-back provisions of the Internal Revenue Code in respect of the loss for the quarter.—V. 164, p. 2150.

Central of Georgia Ry.—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$2,958,523	\$2,818,850	\$3,575,814	\$3,300,296
Net from railway	291,629	*105,228	860,434	865,399
Net ry. oper. income	139,931	*296,091	502,694	315,596
From Jan. 1—				
Gross from railway	8,004,981	8,264,041	10,164,870	9,751,865
Net from railway	544,195	582,357	2,443,171	2,870,422
Net ry. oper. income	*184,095	49,995	1,421,434	1,375,472

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

Central Illinois Public Service Co.—Earnings

Period End. Mar. 31—	1947—3 Mos.—1946	1947—12 Mos.—1946
Operating revenues	\$5,760,468	\$5,112,373
Oper. exps. and taxes	4,195,658	3,538,693
		14,816,548
		14,936,946
Net operating income	\$1,564,811	\$1,573,680
Other income (net)	18,452	9,971
		103,564
		43,893
Gross income	\$1,583,263	\$1,583,651
Int. and oth. deducts.	466,414	405,054
		1,763,732
		1,676,928
Net income	\$1,116,849	\$1,178,596
		\$3,971,228
		\$2,993,055

—V. 165, p. 1067.

Chesapeake & Ohio Ry.—Improves Service to South-east

A new fast freight train that lops a full day's time off service from Chicago and Cincinnati to the Carolinas and other Southeastern points has been inaugurated by this company, Robert J. Bowman, President, announced on April 30.

This train, No. 90, carries mainly packing house products and other perishables to Richmond, Newport News, Sewall's Point and Norfolk, Va.

The improved schedule was made possible by expediting the handling of the train enroute, keeping it out of intermediate terminals, and by the use of new engines recently received.

These new engines are some of the 40 ordered last year by the C. & O. to speed freight movements. Total cost of the engines, all of the K-4 type, is \$9,156,058. To date, 23 of the engines have been delivered.—V. 165, p. 2408.

Chicago Burlington & Quincy RR.—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$18,564,623	\$17,001,233	\$21,218,254	\$20,090,247
Net from railway	1,338,039	3,068,476	6,606,200	8,271,702
Net ry. oper. income	3,637,300	1,070,599	2,668,474	2,110,815
From Jan. 1—				
Gross from railway	52,884,310	53,650,212	61,971,826	58,594,404
Net from railway	20,024,183	19,222,834	28,597,128	25,626,125
Net ry. oper. income	9,869,351	9,733,544	9,002,474	7,097,723

—V. 165, p. 1861.

Chicago & Eastern Illinois RR.—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$2,404,143	\$2,100,442	\$2,752,017	\$2,914,353
Net from railway	371,374	205,877	898,539	932,277
Net ry. oper. income	89,958	*496,288	341,717	354,928
From Jan. 1—				
Gross from railway	6,852,079	6,081,618	7,701,901	8,318,829
Net from railway	911,307	168,710	2,094,768	3,492,233
Net ry. oper. income	132,537	*594,109	797,157	906,246

*Deficit.—V. 165, p. 1861.

Chicago Great Western Ry.—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$2,638,457	\$2,405,581	\$2,649,931	\$2,684,396
Net from railway	640,688	*64,582	824,847	850,294
Net ry. oper. income	323,557	*433,510	253,278	278,089
From Jan. 1—				
Gross from railway	7,315,701	6,957,949	7,486,630	7,639,417
Net from railway	1,661,503	591,405	2,092,286	2,415,871
Net ry. oper. income	640,578	*510,339	717,475	828,065

*Deficit.—V. 165, p. 1861.

*Deficit.—V. 165, p. 1861.

Chicago Indianapolis & Louisville Ry.—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$1,299,583	\$864,109	\$1,164,449	\$1,228,073
Net from railway	222,741	*13,515	423,675	471,112
Net ry. oper. income	22,334	*149,497	233,510	316,325
From Jan. 1—				
Gross from railway	3,554,886	2,403,057	3,438,306	3,420,029
Net from railway	464,553	241,285	1,241,367	1,234,642
Net ry. oper. income	*158,462	*129,781	703,891	770,955

*Deficit.—V. 165, p. 1996.

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$19,402,816	\$16,456,229	\$18,733,633	\$18,948,320
Net from railway	5,264,608	*844,141	5,066,301	5,762,741
Net ry. oper. income	2,278,852	966,150	2,493,654	2,381,440
From Jan. 1—				
Gross from railway	53,284,232	49,557,651	55,594,422	54,806,211
Net from railway	12,164,334	6,485,671	16,168,844	17,556,020
Net ry. oper. income	4,885,192	4,371,390	7,524,705	7,616,924

*Deficit.—V. 165, p. 1862.

Chicago Rapid Transit Co.—Sale Confirmed

See Chicago Surface Lines below.—V. 165, p. 1313.

Chicago Rock Island & Pacific Ry.—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$14,769,437	\$13,262,096	\$17,270,942	\$15,904,593
Net from railway	4,253,457	1,124,786	7,014,305	6,273,445
Net ry. oper. income	2,046,291	111,536	3,017,792	2,801,242
From Jan. 1—				
Gross from railway	41,656,545	40,180,339	48,742,022	44,968,888
Net from railway	11,240,446	9,248,442	19,287,563	17,680,406
Net ry. oper. income	5,188,379	4,025,856	7,211,630	7,358,916

—V. 165, p. 1862.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$2,685,547	\$2,253,602	\$2,386,144	\$2,353,073
Net from railway	548,181	*289,959	661,369	503,132
Net ry. oper. income	219,330	*625,803	362,112	235,015
From Jan. 1—				
Gross from railway	7,435,013	6,495,693	6,632,009	6,878,690
Net from railway	1,146,330	140,209	1,587,414	1,660,444
Net ry. oper. income	176,493	*827,428	824,582	847,990

*Deficit.—V. 165, p. 1862.

Chicago Surface Lines—Sale Confirmed

The final order confirming the sale of the Chicago Surface and Elevated Lines to the Chicago Transit Authority was signed May 2 by Federal Judge Michael L. Igoe, at Chicago.

Under the municipal ownership plan, the Surface Lines were priced at \$75,000,000 and the Rapid Transit Lines at \$12,162,500 on April 22.

Under a tentative time schedule, June 11 was set as the first day of sale of \$90,000,000 in bonds, proceeds of which will be used to pay for the transportation properties. The sale will be completed on June 30.—V. 165, p. 2274.

Chrysler Corp.—Declares \$1.50 Dividend—Plans Split-Up of Shares—The directors on May 1 declared a dividend of \$1.50 per share on the common stock, par \$5, payable June 13 to holders of record May 16. This compares with 75 cents per share paid on March 14, last, and in preceding quarters.

The stockholders will be asked at a special meeting,

to be called later, to vote on a proposal to split-up the present shares on a two-for-one basis.

Quarterly Report—K. T. Keller, President, states:

The War Contract Price Adjustment Board, operating under the Renegotiation Act, informed the corporation on April 9, 1947, that "it has been determined that no excessive profits have been received or accrued to" the corporation during 1945 from its war work. The same finding had already been made for previous years—1942, 1943 and 1944. This concludes examination of Chrysler Corp.'s war contracts under the Renegotiation Act. The corporation's operations can now be considered as fully reestablished on a peace time basis.

Sales of corporation's products during the first quarter of 1947 amounted to \$317,041,078. These sales, in addition to passenger cars, trucks, and commercial vehicles numbering 223,540 units, include a large volume of automotive parts, industrial and marine engines, air conditioning equipment and other related products.

With the final settlement of our war contracts and the resumption of peace time business on a basis of volume comparable with pre-war peace time activities, your Directors decided the present status and immediate future prospects of the business justify the resumption of dividends at the rate prevailing before the war and acted accordingly on May 1.

On April 26, 1947, a new agreement with the UAW-CIO to run for two years was signed. The principal provisions of this new arrangement are an increase of 11½¢ per hour in the wage rate, six paid holidays for seniority employees who satisfy certain qualifications, and the disposition of certain inequities in individual wage classification rates which had been the subject of negotiation since last June. This new wage agreement is estimated to increase the corporation's annual wage bill about \$27,000,000.

Because of our interest in an early adjustment of both prices and wages on that basis best calculated to assure continuing high producing and high consuming, corporation made a substantial cut in the prices of Plymouth cars, its largest volume product, effective April 7, 1947. This price reduction, ranging from \$25 on some models to \$55 on others, applies to 98% of the volume on the entire Plymouth line.

COMPARATIVE CONSOLIDATED INCOME STATEMENT

[Including all wholly-owned United States

Cleveland Electric Illuminating Co.—Rights 47.5% Exercised—

The North American Co. reported May 6 that up to the close of business, May 2, 47.5% of the "rights" recently issued to its stockholders for the purchase of common shares of Cleveland Electric Illuminating Co. had been exercised.

The "rights" were issued on March 27, 1947, on a one-for-five basis and covered a total of 1,714,525 shares of Cleveland of which 813,906 shares already have been taken up.

The "rights" permit the purchase of Cleveland Electric stock at \$15 a share, and are exercisable up to 3:00 p.m. on May 27, 1947.—V. 165, p. 1996.

Cleveland Graphite Bronze Co.—Earnings—

Quarter Ended March 31—	1947	1946	1945
Net sales	\$8,947,678	\$5,885,444	\$15,572,319
Estimated net profit	1,055,823	*218,214	399,354
Earnings per share	\$3.18	\$0.58	\$1.14

*Includes excess profits carry-back of \$95,000.

Ruling on Stock Distribution—

An amendment to the articles of incorporation was filed on May 2, 1947, pursuant to which each share of common stock, of \$1 par value, was changed into two shares of common stock, of \$1 par value, by the distribution on May 9, 1947, of one additional share to holders of each share of record May 2, 1947.

The New York Stock Exchange on May 2 directed that Exchange contracts in the common stock on May 12, 1947, shall be ex said distribution; and that all due-bills must be redeemed on May 14, 1947.—V. 165, p. 2274.

Clinchfield RR.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$1,613,047	\$1,267,250	\$1,262,423	\$1,239,524
Net from railway	787,625	476,186	643,086	637,472
Net ry. oper. income	716,668	366,821	522,578	514,994
From Jan. 1—				
Gross from railway	4,658,809	3,523,758	3,753,581	3,723,103
Net from railway	2,337,536	1,564,708	1,941,497	2,020,422
Net ry. oper. income	2,078,711	1,234,704	1,592,234	1,657,555

—V. 165, p. 1862.

Clinton Industries, Inc.—Earnings—

CONSOLIDATED INCOME STATEMENTS 3 MOS. END. MAR. 31, 1947	
Profit and income before Federal taxes	\$2,260,400
Provision for Federal income taxes	862,802

Net income	\$1,397,598
Capital shares outstanding	744,915
Earnings per share Capital stock	\$1.88

—V. 165, p. 1862.

Colon Development Co., Ltd.—Production—

The company announces that its production for the four weeks ending April 28, 1947 amounted to 354,311 barrels, which compares with 376,941 barrels for the four weeks ended March 31, and 381,615 barrels for the four weeks ended March 3.—V. 165, p. 1997.

Colonial Sand & Stone Co., Inc.—Listing Approved—

The Board of Governors of the New York Curb Exchange has approved the listing of 775,000 shares of \$1 par value common stock, it was announced on May 7.—V. 165, p. 1452.

Colorado Milling & Elevator Co. (& Subs.)—Earnings—

Nine Months Ended Feb. 28—	1947	1946
Gross income	\$5,193,641	\$2,099,735
Net income	2,634,772	586,053

Offers to Purchase \$1,400,000 of Its Debentures—

Fred W. Lake, President, has announced that the directors have determined to request tenders of not to exceed \$1,400,000 of the company's outstanding 15-year 3% sinking fund debentures due Aug. 1, 1960, for payment and delivery on May 16, 1947. In the event offers are made and accepted for the \$1,400,000 total principal amount of debentures, there would be \$1,375,000 of debentures outstanding at the end of the fiscal year, May 31, 1947.

Declares Larger Dividend on Common Stock—

The directors on May 2 declared a dividend of 25 cents per share on the common stock and the usual quarterly dividend of 75 cents per share on the \$3 cumulative convertible preferred stock, both payable June 1 to holders of record May 15. Quarterly distributions of 20 cents each were made on the common stock on March 1, 1947, and on Sept. 1 and Dec. 1, 1946, while on March 1 and June 1, last year, dividends of 16 2/3 cents each were paid.—V. 165, p. 936.

Colorado & Southern Ry.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$1,001,975	\$845,576	\$1,410,759	\$1,287,338
Net from railway	212,282	*18,015	576,856	529,469
Net ry. oper. income	67,219	*108,141	309,677	285,416
From Jan. 1—				
Gross from railway	2,895,165	2,628,005	3,776,988	3,836,634
Net from railway	597,101	240,114	1,285,364	1,480,586
Net ry. oper. income	173,564	*28,139	632,335	791,517

*Deficit.—V. 165, p. 1862.

Columbia Gas & Electric Corp.—Earnings Improve—

At a board meeting held on May 1, 1947, Stuart M. Crocker, President, stated that the earnings of the corporation continued to improve. He expected the consolidated net earnings per share of common stock of the corporation and its subsidiaries for the 12 months ended March 31, 1947, before provision for retirement of debentures to be \$1.32, and \$1.16 per share after provision for the retirement of debentures. This is an increase over last year of 24 cents per share. The earnings on the basis of the parent company alone, before provision for retirement of debentures is expected to be 84 cents per share, and after provision for retirement of debentures, 68 cents per share, an increase over last year of 11 cents.

Contracts for "Inch Lines" Gas—

Contracts for delivery of up to 150,000,000 cubic feet of natural gas a day to Columbia Gas System from the Big Inch and Little Big Inch pipelines were reported on April 24 by Mr. Crocker at the company's annual shareholders' meeting.

The contracts are between two of Columbia's operating companies, the Ohio Fuel Gas Co. and the Manufacturers Light & Heat Co., and Texas Eastern Transmission Corp., which took over the Inch lines' operation May 1 on an interim basis.

Mr. Crocker pointed out that Texas Eastern will probably be unable to deliver the full contracted quantities next winter, but prospects are that deliveries will be substantially increased during the year. Columbia currently gets about 50,000,000 cubic feet a day from the lines.

Texas Eastern has been authorized by the Federal Power Commission to install three compressor stations on the Inch lines, and it is estimated that this construction will provide delivery to the Columbia system of about 100,000,000 cubic feet per day starting in December 1947.—V. 165, p. 1997.

Columbus & Greenville Ry.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$171,232	\$146,217	\$160,307	\$128,105
Net from railway	*64,402	23,904	41,073	21,186
Net ry. oper. income	*83,705	6,525	19,300	8,749
From Jan. 1—				
Gross from railway	477,600	416,456	471,121	385,600
Net from railway	*27,309	59,863	116,311	84,061
Net ry. oper. income	*71,058	14,402	57,910	35,242

*Deficit.—V. 165, p. 1725.

Commercial Credit Co. (& Subs.)—Earnings—

Period End. Mar. 31—	1947—3 Mos.—1946	1947—12 Mos.—1946
Net income	\$1,441,261	\$798,913
Net after pfd. dividends	1,216,261	573,913
Earnings per com. share	\$0.66	\$0.31

Gross receivables acquired during the first quarter were \$317,661,257, compared with \$160,227,175 for the same period last year; gross insurance premiums, prior to reinsurance, were \$6,576,123, compared with \$4,461,596; and net sales of manufacturing subsidiaries were \$18,276,167, compared with \$10,105,357 for the same period last year. Net income for the first quarter ended March 31, 1947, did not include any credit resulting from transfer from reserve for contingencies; whereas, during the same period last year there was such a transfer, aggregating \$743,000, which reflects the substantial improvement this year over last.

Motor and industrial retail financing increased during the first quarter of 1947 to \$68,162,571, compared with \$27,177,463 last year. The Instalment Financing Department has been showing some profit for nearly a year, with a substantial increase in current volume and outstandings.—V. 165, p. 1586.

Commercial Solvents Corp. (& Subs.)—Earnings—

Quars. End. Mar. 31—	1947	1946	1945	1944
*Net profit	\$2,009,892	\$1,036,767	\$733,168	\$562,460
Earnings per share	\$0.76	\$0.39	\$0.28	\$0.21

*After provision for estimated Federal income taxes and all other charges. †On 2,636,878 shares of common stock.

NOTE—Provision for Federal taxes for the first quarter of 1947 was \$1,267,200; 1946, \$613,700; 1945, \$1,973,200 and 1944, \$1,235,550.—V. 164, p. 3288.

Commonwealth Edison Co. (& Subs.)—Earnings—

Period End. Mar. 31—	1947—3 Mos.—1946	1947—12 Mos.—1946
Operating revenues	\$6,953,932	\$2,120,764
Other income	263,409	300,242

Total income	57,217,341	52,421,006	202,397,702	194,031,811
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Operation—				
Power purchased	39,967	23,857	132,590	100,559
Gas purchased	1,445,225	1,435,427	5,339,128	5,397,394

Other operation	23,529,749	19,475,023	87,115,101	74,384,677
Maintenance	2,927,836	2,783,054	12,157,339	11,515,625

State, local & miscell.	6,241,885	6,060,741	23,268,331	22,297,813
Federal taxes	5,031,987	5,002,157	19,817,028	19,925,272

Provision for deprec.	119,524	119,524	478,095	119,524
Amort. of addit. cost of utility plant	2,100,000	2,105,245	8,400,000	8,948,301

Interest on funded debt	375,000	375,000	1,500,000	1,500,000
Amort. of debt discount and expense	13,694	15,558	58,190	54,502

Interest on unfunded debt, etc., deductions	183,253	99,300	348,953	280,050
Interest charged to construction (Cr)	6,061,000	6,461,000	17,353,900	17,952,400

Federal income taxes	—	—	—	—
Fed. excess profits taxes	—	—	—	—

Write-down of intang.	—	—	—	—
Write-down of unamort. debt disc. & expense	—	—	—	—

Reduction of losses on sales of properties	—	—	—	—
Consol. net income	9,514,727	8,663,420	27,126,953	27,087,178

Earnings per share	\$0.69	\$0.63	\$1.98	\$1.97
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Weekly Output Increased 22.5%—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities for the week ended May 3, showed a 22.5% 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.
May 3	202,412,000	165,240,000	22.5
April 26	205,811,000	179,436,000	14.7
April 19	209,743,000	178,312,000	17.0
April 12	209,205,000	181,731,000	15.1

—V. 165, p. 2410.

Commonwealth & Southern Corp.—Exchange Offer Extended—

The corporation has extended to May 20 the time within which holders of its preferred stock, \$6 series, may exchange their shares for operating company common stocks.

By plan of exchange dated April 16, 1947, the corporation offered to exchange for each 2 shares of its outstanding preferred stock, \$6 series, up to and including 400,000 shares of such stock, the following: (1) shares of common stock (no par) of Consumers Power Co.; (2) shares of common stock (par \$8) of Ohio Edison Co. and (3) shares of common stock (no par) of Southern Indiana Gas & Electric Co.

Holders desiring to make the exchange should deposit their certificates with Bankers Trust Co., 16 Wall St., New York.

Income statements of the subsidiary companies concerned for the 12 months ended March 31, 1947 show an improvement in the earnings for the first three months of 1947 over the corresponding period of 1946. The earnings per share on the common stocks (each of which is currently paying dividends at an annual rate of \$2 per share) for the 12 months ended Dec. 31, 1946 and for the 12 months ended March 31, 1947, were as follows:

12 Mos. Ended—	Consumers	Ohio	Southern
Dec. 31, 1946	\$2.84	\$2.91	\$2.95
March 31, 1947	2.89	3.01	2.98

Weekly Output Up 16.25%—

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 May 1, 1947, amounted to 283,313,100 as compared with 243,715,266 for the corresponding week in 1946, an increase of 39,597,834 or 16.25%.—V. 165, p. 2410.

Conde Nast Publications, Inc.—Earnings—

Quarters End. Mar. 31—	1947	1946	1945	1944
Profit after charges	\$1,548,749	\$1,705,443	\$1,579,997	\$1,004,203
Federal income taxes	620,000	669,000	1,103,000	636,150

Net profit	\$928,749	\$1,036,443	\$476,997	\$368,053
Outstand. com. shares (no par)	1,005,894	335,298	335,299	325,335

Earnings per share	\$0.92	\$3.09	\$1.42	\$1.10
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—V. 165, p. 1725.

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

The company on May 7 announced that system output of electricity (electricity generated and purchased) for the week ended May 4, 1947, amounted to 196,400,000 kwh., compared with 181,200,000 kwh. for the corresponding week of 1946, an increase of 8.4%. Local distribution of electricity amounted to 186,400,000 kwh., compared with 171,200,000 kwh. for the corresponding week of last year, an increase of 8.9%.

To Redeem 3 1/2% Debentures Due 1948—

The company has announced that all of the outstanding ten-year 3 1/2% debentures, series due April 1, 1948, will be redeemed on June 6, 1947 at 100% plus accrued interest. Immediate payment of the full redemption price may be obtained at the principal office of the trustee, City Bank Farmers Trust Co., 22 William Street, New York, N. Y., or at the option of the holders, at the office of J. P. Morgan & Co., Inc., 23 Wall Street, New York, N. Y.—V. 165, p. 2410.

Consolidated Laundries Corp. (& Subs.)—Earnings—

12 Weeks Ended—	Mar. 22, '47	Mar. 23, '46	Mar. 24, '45	Mar. 25, '44
*Net profit	\$90,612	\$117,156	\$101,697	\$217,381
Earnings per com. share	\$0.26	\$0.34	\$0.28	\$0.61

*After provision for all normal charges, including depreciation, interest and taxes.—V. 165, p. 1313.

Cooper-Bessemer Corp.—Earnings—**EARNINGS FOR QUARTER ENDED MARCH 31, 1947**

Net sales billed	\$6,182,497
Net profit after charges & taxes	389,801

Unfilled orders on April 26, 1947 were \$14,712,812 compared with \$14,007,599 on Jan. 1. Following the annual meeting April 28 in addition to the re-election of all officers, the new board elected H. A. Gehres Executive Vice-President and Director of Engineering; R. L. Boyer, Vice-President and Chief Engineer; L. F. Williams, Secretary and Assistant to the President.—V. 164, p. 3289.

Cory Corp., Chicago—Earnings—

Quarter Ended March 31—	1947	1946
Sales	\$2,342,766	\$1,751,183
Net income after taxes	347,357	*276,300
Earnings per share	\$0.54	\$0.43

*Predecessor partnership's net income after applying taxes at the corporate rate. †Based on 646,250 shares now outstanding.—V. 165, p. 1720.

Crown Cork International Corp.—40-Cent Dividend—

The directors on May 5 declared a dividend of 40 cents per share on account of accumulations on the \$1 class A stock, no par value, payable July 1 to holders of record June 10, 1947. A like amount was paid on Jan. 2 and April 1, last, and in preceding quarters. Arrearages as of April 1, 1947, amounted to \$3 per share.—V. 165, p. 1313.

Crown Drug Co.—April Sales Off 2.82%—

Period End. Apr. 30—	1947—Month—1946	1947—7 Mos.—1946
Sales	\$1,162,422	\$1,196,104
	\$2,811,242	\$8,401,341

—V. 165, p. 1998.

Cudahy Packing Co.—Bonds Offered—Halsey, Stuart & Co., Inc. on May 7 offered \$15,000,000 first mortgage sinking fund bonds, series C, 2 1/2% at 99 1/2 and interest.

The issue was awarded at competitive bidding May 5 on bid of 98.521, this being the only offer received.

Bonds are dated May 1 and are due May 1, 1967. Interest payable May 1 and Nov. 1 at office or agency of company in Chicago or New York. Bonds will be redeemable as a whole at any time or in part from time to time at the option of the company, on not less than 30 days' notice, and will also be subject to redemption on like notice, or in part in each of the years 1948 to 1956, inclusive, through the operation of the sinking fund. The initial optional redemption price is 102 1/2 and the sinking fund redemption price for each year is the principal amount, in each case plus accrued interest.

Provision is made for a sinking fund consisting of (a) fixed payments calculated to retire approximately 69.7% of the bonds by maturity, and (b) payments contingent on earnings, but cumulative (subject to a certain earnings limitation) if not paid, calculated to retire approximately an additional 19% of the bonds by maturity, assuming that earnings are such as to require the making of all such contingent payments in full.

PURPOSE—The net proceeds, exclusive of accrued interest (\$14,691,595) are to be applied, to the extent required, to the redemption, at 102 1/2 of \$14,000,000 series B 3s, due May 1, 1964, the redemption of which bonds will require exclusive of accrued interest, the sum of \$14,385,000.

Out of the net proceeds remaining after the making of provision for the redemption of the series B bonds, augmented by general funds of the company in the approximate amount of \$693,400, the company will deposit with the corporate trustee under the indenture the sum of \$1,000,000. This sum will be held subject to withdrawal in accordance with the provisions of the indenture. Company has

products, including pepsin, peptones and a broad line of substances derived from animal glands.

ACQUISITION OF ADDITIONAL FACILITIES—On April 3, 1947, the company entered into a contract with Tovea Packing Co. (Ariz.), with principal offices at Phoenix, Ariz., to acquire its packing plant, sewage disposal plant, and branch house at Phoenix, Ariz., its branch house at Tucson, Ariz., and automatic equipment used at such plants and branch houses, and merchandise and supplies at such plants and branch houses.

The total consideration paid by the company for all of the fixed assets acquired amounted to less than 10% of the company's fixed assets at Nov. 2, 1946. No consideration was paid for intangible property, good will or going-concern value. No commission was paid in connection with the purchase of the property. The purchase was consummated on May 3, 1947.—V. 165, p. 2133.

Culver Corp.—Declares 10-Cent Dividend—

The directors have declared a semi-annual dividend of 10 cents per share on the common stock, payable May 15 to holders of record May 5. A like amount was paid on June 25 and Dec. 24, last year, and, in addition, an extra dividend of 10 cents per share was paid on Sept. 30, 1946.—V. 164, p. 1081.

Dayton Power & Light Co.—To Issue Stock—

The company is planning to issue in June \$17,500,000 of new preferred stock in two series to refund the 4½% preferred and to raise new capital for construction.

Series A preferred amounting to \$10,000,000 will be offered in exchange for a like amount of 4½% preferred and \$7,500,000 of series B preferred will be sold to provide the new capital.—V. 165, p. 2133.

DeBardeleben Coal Co.—Personnel—

The corporation announces the recent election of the following officers: Henry T. DeBardeleben, Chairman of the board; Henry F. DeBardeleben, President and General Manager; Newton H. DeBardeleben, Alvin W. Vogtle and Thomas J. Carpenter, Vice-Presidents; John W. Crawford, Secretary-Treasurer; and Lee G. Lowe, Asst. Secretary-Treasurer.—V. 165, p. 1864.

Deardorf Oil Corp. — Stock Offered—Tellier & Co., New York, is offering 980,000 shares of common stock (par 10¢) at 30¢ per share. The securities are offered as a speculation.

Transfer Agent and Registrar, Registrar and Transfer Co.

HISTORY AND BUSINESS—Corporation was formed for the purpose of engaging in the business of exploring for oil and the development of likely oil prospects, and more particularly to drill a well on certain properties in Kay County, Okla.

OFFICERS AND DIRECTORS—Berkley C. Deardorf (Pres.-Treas.); James V. Harbison (Sec.); E. G. Dahlgren (Asst. Sec.); Oklahoma City, Okla.; W. G. Post, 17 Battery Place, New York, N. Y.

TRANSACTIONS WITH OFFICERS, DIRECTORS—Corporation has agreed with Mr. Deardorf that, for and in consideration of his agreeing to manage its affairs for a period of three years, and a transfer to it of certain leases owned by him together with a certain understanding between him and the Pure Oil Co. relating to the drilling of a well on property owned by the Pure Oil Co., that it will issue to him 985,000 shares of its common stock (10¢ par), as fully paid and non-assessable for investment and not for distribution.

James V. Harbison, a director, is the owner of 5,000 shares which he purchased for \$1,500.

E. G. Dahlgren, a director, is the owner of 5,000 shares which he purchased for \$1,500.

W. G. Post, a director, is the owner of 5,000 shares which he purchased for \$1,500.

CAPITALIZATION—The authorized capital stock consists of 3,000,000 shares (par 10¢). 955,000 shares have been issued to Mr. Deardorf, President. 15,000 shares have been sold to three of the directors for (30¢) a share or a total consideration of \$4,500. An option covering 250,000 shares issued to Mr. Deardorf has been granted by him to the underwriter.

USE OF PROCEEDS—There is no firm commitment for the purchase of the securities offered. It is intended that one well will be drilled on the Kay County leases at a cost of \$30,000, and if oil is found, there will be an additional cost of \$20,000. In the event oil is found, additional wells will be drilled on these leases.

It is contemplated that if the entire sum of \$200,500 is obtained the corporation will have enough money to drill five or six test wells inasmuch as it is not intended to drill extra deep and extra expensive wells.—V. 165, p. 2275.

Delta Air Lines—Earnings—

Delta Air Lines moved into the profit column in March, with a net operating profit of \$34,210, for the month, Comptroller L. B. Judd has announced.

Passenger revenues rose to \$917,127 in March, compared to \$754,802 in February. Other increases for March over the previous month included: Mail, from \$35,751 to \$37,143; air express, from \$19,846 to \$24,351; air freight, from \$11,840 to \$13,814.—V. 165, p. 1588.

Denver & Rio Grande Western RR.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$4,287,112	\$4,069,608	\$6,292,978	\$6,010,397
Net from railway	989,296	*79,348	2,310,754	1,943,205
Net ry. oper. income	626,229	*288,508	1,398,227	1,092,438

	1947	1946	1945	1944
Gross from railway	12,046,926	13,002,591	17,149,742	16,851,867
Net from railway	2,343,678	2,166,147	5,697,162	5,423,710
Net ry. oper. income	1,330,976	1,114,421	3,402,419	3,085,816

Terms of Exchange Under Plan—

Pursuant to the plan of reorganization and pursuant to consummation order and final decree of the Court dated April 10, 1947, new securities of the reorganized company and cash will be issued in exchange for each \$1,000 principal amount of outstanding bonds as follows (scrip to be issued for fractional amounts of bonds of less than \$100 and for fractional shares of preferred stock and common stock represented by escrow certificates):

Securities Outstanding—		New Securities to be Delivered—	
1st mtg.	Int. mtg.	*Preferred shares	*Common shares
Ref. & improv. mtg. 5% bonds, series B	\$250.01	\$159.61	3.1075 6.9213
5% gen. mtg. bonds, "plain" and "assented"			1.4610
Of Denver & Rio Grande RR.			
1st consol. mtg. 4% bonds	\$318.92	\$217.08	3.2160 4.8240
1st consol. mtg. 4½% bds.	\$229.03	\$223.97	3.3180 4.9770
Of Rio Grande Western RR.			
1st trust mtg. 4% 50-yr. bonds due 1939	\$970.20	\$349.80	
1st consol. mtg. 4% 50-yr. bonds due 1949		\$266.00	9.7090 .9310

*Represented by escrow certificates.

Cash representing interest at the rate of 4% per annum (3% fixed interest and 1% contingent interest) for the years 1945 and 1946 (\$8 per \$100 bond) will be paid on the first mortgage bonds issued on exchange. Cash representing interest at the rate of 4½% per annum for the years 1945 and 1946 (\$9 per \$100 bond) will be paid on the income mortgage bonds issued on exchange. No interest will be paid on scrip.

In addition each refunding and improvement mortgage bond and general mortgage bond of Denver & Rio Grande Western RR. and each first consolidated mortgage 4% bond of Rio Grande Western RR. will be returned to holders after being perforated and stamped with a legend reciting cancellation for all purposes except to evidence the right of the holder, subject to judicial determination, to a pro rata interest in certain stock of Utah Fuel Co. Exchange agents are: Bankers Trust Co., New York, N. Y., and The First National Bank of Chicago, Chicago, Ill.—V. 165, p. 2411.

Detroit Edison Co.—Official Retires—

Arthur D. Spencer, Treasurer, retired May 1, following 46 years of service to the company. No successor has been announced.—V. 165, p. 2275.

Detroit & Mackinac Ry.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$129,314	\$99,681	\$90,378	\$84,787
Net from railway	56,183	8,037	12,372	14,429
Net ry. oper. income	29,024	*5,288	3,637	6,486

From Jan. 1—

Gross from railway	384,005	284,625	235,757	224,055
Net from railway	168,162	55,114	24,550	21,805
Net ry. oper. income	97,230	20,472	2,264	2,576

*Deficit.—V. 165, p. 1998.

Diana Stores Corp.—April Sales Off 16.9%—

	1947—Month—	1946—Month—	1947—9 Mos.—	1946—9 Mos.—
Period End. Apr. 30—	\$1,002,929	\$1,207,584	\$9,593,836	\$9,882,645

—V. 165, p. 1998.

Diebold, Inc.—Debentures Placed Privately—The company in January, 1947, placed privately an issue of \$800,000 4½% 10-year sinking fund debentures, due Jan. 1, 1957 at par and interest. Proceeds were used in part to reduce bank loans.

EARNINGS FOR CALENDAR YEARS

	1946	1945
Net sales	\$9,607,828	\$8,085,422
Net income after taxes	64,918	234,076
Earnings per common share	\$0.40	\$2.09

—V. 165, p. 71.

(Henry) Disston & Sons, Inc.—New President, Etc.—

Jacob S. Disston, Jr., Vice President for 14 years has been elected President to succeed S. Horace Disston, who has advanced to Chairman of the board.—V. 163, p. 3132.

Dixie Cup Co.—Earnings—

	1947	1946	1945	1944
12 Mos. End. Mar. 31—	\$1,219,133	\$1,213,845	\$940,328	\$945,578
*Net inc. after all chgs.	\$3.81	\$3.79	\$2.44	\$2.46
Earnings per share				

*After all charges and taxes, including Federal taxes. †On 202,666 common shares.—V. 165, p. 2411.

Dresser Industries, Inc.—Contracts To Build Plant in Russia—

J. B. O'Connor, Vice-President, on April 29 announced he had signed a contract with Soviet authorities for construction of a \$6,000,000 gas storage plant in Moscow, Russia.

Work on the plant will begin soon and completion is expected by the fall of 1949.

"The plant will liquefy four million cubic feet of natural gas a day," Mr. O'Connor said. "The gas will be taken from the Moscow-Saratov pipe line and stored in liquid form, to be used for peak loads and standby service. The plant will provide storage for 1,610,000 cubic meters, or 162 million cubic feet of gas."

"The gas is liquefied by a system of extremely low temperature and refrigeration, the final temperature in the process being minus 246 degrees Fahrenheit. The liquid is stored at this low temperature and held in storage at 15 pounds pressure."

"The big advantage of this type of storage is the small amount of space required, as the liquid can be regasified quickly and expands 600 times its volume as a liquid."

"With this plant in operation, Moscow will have a gas system capable of taking care of peak loads and pipe line interruptions."—V. 165, p. 2411.

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.

Duluth South Shore & Atlantic Ry.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$457,233	\$382,957	\$356,306	\$377,338
Net from railway	74,480	3,916	73,164	106,948
Net ry. oper. income	24,027	*46,103	41,649	77,003

From Jan. 1—

Gross from railway	1,206,731	1,005,475	959,617	1,105,859
Net from railway	134,808	61,936	129,363	297,375
Net ry. oper. income	19,569	*15,951	52,050	208,873

*Deficit.—V. 165, p. 1861.

Duluth Winnipeg & Pacific Ry.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$335,100	\$242,600	\$225,100	\$324,300
Net from railway	105,879	3,096	41,191	105,758
Net ry. oper. income	40,343	*62,454	6,971	26,134

From Jan. 1—

Gross from railway	912,205	756,700	721,200	912,800
Net from railway	245,319	139,887	164,356	289,722
Net ry. oper. income	62,628	*30,503	9,003	94,254

*Deficit.—V. 165, p. 1726.

Eagle Stores Co., Inc., Charlotte, N. C. — Preferred Stock Offered—Kirchofer & Arnold, Inc., Raleigh, N. C. are offering \$280,000 6% cumulative preferred stock. The proceeds of the sale will be used for refinancing, installation of new stores and to afford the firm added working capital.

Eastern Kansas Utilities Co.—New Financing—

The company on May 1 applied to the SEC for authority to sell at par (\$100) 1,500 shares of common stock to its parent, Continental Gas & Electric Corp., and to sell \$600,000 first mortgage 2½% bonds due 1967 to Northwestern Mutual Life Insurance Co. at par and interest. Proceeds would be used to finance urgently needed construction.—V. 156, p. 1047.

Eastern Minnesota Power Corp.—Hearings on Plan—

The SEC will reconvene hearings May 20 to consider an amended plan filed by the corporation providing for the sale of its physical assets to certain electric cooperative associations for \$1,330,000, subject to adjustments.—V. 165, p. 681.

Eastern Oregon Canning Co., Inc., Weston, Ore. — Stock Offered—Field & Co., Inc., Portland, Ore., on April 21 offered 30,000 shares of common stock at par (\$10).

The net proceeds are to be used by the company for the retirement of unsecured indebtedness and the balance for new working capital and for additions and betterments.

As a result of dissatisfaction with certain conditions in connection with the sale of their pea crops to existing canners, and a desire to share in the extensive profit possibilities, a group of Weston, Oregon pea farmers, in 1945, organized the Eastern Oregon Foods Corp., a co-operative, non-profit corporation. Shortly thereafter, seeing certain disadvantages to a co-operative organization, and certain advantages to a private corporation, the organizers of the Co-op decided to change the corporate structure to a private corporation.

As a result of this decision, on April 22, 1946, there was organized the Eastern Oregon Canning Co. Inc.; the outstanding shares of the co-operative were exchanged for stock of Eastern Oregon Canning Co. Inc., on a share for share basis. Subsequently, additional money was raised by the corporation from the sale of its securities to certain employees, previous stockholders, individuals closely connected with the business.

A modern canning and processing plant was immediately thereafter constructed at Weston, Ore., in time for the 1946 canning season. During 1946 the company processed approximately 236,439 cases of peas and approximately 26,922 cases of pears.

After the 1946 season it was determined by the directors and officers of the corporation that the company needed more capital. The original capital of the company was \$300,000, being divided into 100,000 of 6% participating preferred stock and \$200,000 (\$100 par) common stock. On March 6, 1947 the company was recapitalized as follows: Preferred stock authorized remained at 1,000 shares (\$100 par) 6% participating preferred stock for a total of \$100,000. The common stock was split 10 for 1, and increased to 65,000 shares (\$10 par).

The plant located at Weston, Umatilla County, Ore., was completed in 1946. The plant has a capacity of 15,000 cases per day, and can be enlarged to accommodate more capacity if and when necessary.

The plant and machinery are subject to a mortgage of \$278,000 held by the Baker-Boyer Bank of Walla Walla, Washington.

INCOME STATEMENT FOR PERIOD MAY 1, 1946 TO FEB. 28, 1947

Net sales	\$636,407
Cost of goods sold	546,599
Total expenses	72,183
Net operating profit	\$17,624
Non-operating expense (net)	14,820
Provision for Federal and State income taxes	685
Net profit	\$2,120

—V. 165, p. 2134

Ebasco Services Inc.—Weekly Input—

For the week ended April 24, 1947 the System Inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and of former National Power & Light Co., as compared with the corresponding week during 1946 were as follows (in thousands of kilowatt-hours):

	1947	1946	Amount	Pct.
Operating Subsidiaries of—				
American Power & Light Co.	198,558	161,993	36,565	22.6
Electric Power & Light Corp.	51,014	44,590	6,424	14.4
Former National Power & Light Co.	47,640	47,052	588	1.2

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 165, p. 2276.

Edison Bros. Stores, Inc.—April Sales Lower—

	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Period End. Apr. 30—	\$6,518,706	\$7,016,110	\$20,964,277	\$19,570,296

—V. 165, p. 2134.

Electrographic Corp.—To Retire Preferred Stock—

It is announced that all of the outstanding shares of 7% cumulative preferred stock have been called for redemption on May 31, 1947, at \$110 per share.—V. 159, p. 108.

Electrolux Corp. (& Subs.)—Earnings—

	1947	1946	1945	1944
Quarter End. Mar. 31—				
*Net profit	\$1,021,507	\$491,283	\$284,297	\$77,297
Shares outstanding	1,230,500	1,237,500	1,237,500	1,237,500
Earnings per share	\$0.83	\$0.40	\$0.23	\$0.06

*After all charges including provision for Federal income tax (and renegotiation in 1945).

Declares 50-Cent Dividend—

The directors on May 1 declared an interim dividend of 50 cents per share on the outstanding 1,230,500 shares of capital stock, payable June 12 to holders of record May 12. This compares with 40 cents paid on March 20, last.

In 1946, the following dividends were paid: Feb. 11 and May 7, 25 cents each; Aug. 2, 50 cents; and Dec. 16, 75 cents.—V. 165, p. 1069.

Eversharp Inc.—Earnings—

	1947	1946	1945	1944
Earnings for year ended Feb. 28, 1947				
Net profit after Federal taxes	\$4,251,000			
Earnings per common share	\$4.55			

Martin L. Straus II, President and Chairman, states: The new outstanding 918,746 common shares include shares exchanged last year for the acquisition of the business of Magazine Repeating Razor Company, whose earnings from Jan. 1, 1946, to Feb. 28, 1947, are included in the above figures.—V. 165, p. 2000.

Fairport Materials Corp., New York—Files with SEC—

The company on April 29 filed a letter of notification with the SEC for 2,250 shares (no par) \$5 cumulative preferred and 22,500 shares (1¢ par) common. Offering price \$100.50 per unit, consisting of one share of preferred and 10 shares of common. Underwriter, Eastman, Dillon & Co., New York. Proceeds will be used to purchase machinery and equipment and for other working capital requirements.

Family Finance Corp.—Earnings—

	1947	1946
9 Months Ended March 31—		
Net income after all charges and taxes	\$1,093,623	\$690,834
Number of shares outstanding	520,899	495,899
Earnings per share	\$1.86	\$1.39

—V. 164, p. 2690.

Federal Coal Co., Charleston, W. Va.—Proxies Sought

The management and directors are asking for proxies for a meeting scheduled for May 12 to amend the charter for perpetual existence of the company and the right to create a voting trust.

O. B. Lansing, 252 So. 23d Street, Philadelphia, Pa., a security holder, is seeking support of security holders and advises not giving company proxy, as they have given no valid reasons for creation of a voting trust which could continue the management in control for ten years.—V. 156, p. 1237.

(M. H.) Fishman Co., Inc.—April Sales Off—

	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Period End. Apr. 30—	\$650,209	\$657,969	\$2,080,880	\$2,018,248

—V. 165, p. 2000.

Florida East Coast Ry.—Earnings—

Florida East Coast Ry.—Earnings				
	1947	1946	1945	1944
Gross from railway-----	\$2,935,873	\$2,942,328	\$3,485,288	\$3,284,074
Net from railway-----	796,980	872,645	1,605,655	1,545,032
Net ry. oper. income-----	444,703	495,951	396,598	455,521
From Jan. 1—				
Gross from railway-----	8,874,586	8,223,916	9,576,582	9,593,032
Net from railway-----	2,703,958	2,074,565	4,374,579	4,765,683
Net ry. oper. income-----	1,480,175	1,718,763	1,906,420	2,513,328
-V. 165, p. 1865.				

Fowler Farm Oil Corp., Duncan, Okla.—Files with SEC

The company on April 29 filed a letter of notification for 25,000 shares of (\$1 par) common stock to be offered at par without underwriting. Proceeds will be used to drill oil and gas test well.—V. 164, p. 2957.

(George A.) Fuller Co.—Redemption of \$3 Stock—

As previously announced, all outstanding shares of \$3 convertible stock have been called for redemption on June 1, 1947, at \$50 per share plus accrued dividend of \$1.25 per share.

Payment of the full redemption price of \$51.25 per share will be made on or at any time after May 29, 1947, upon surrender of certificates for the above stock at the office of City Bank Farmers Trust Co., 22 William Street, New York, N. Y.

The privilege of converting each share of \$3 convertible stock into three shares of common stock of the company will expire at the close of business on May 27, 1947.

The \$3 convertible stock will be suspended from dealings on the New York Curb Exchange at the opening of business on May 27, 1947. Transactions in said \$3 convertible stock from May 22 to May 26, both dates inclusive, will be for "cash" only.—V. 165, p. 2276.

Fulton Market Cold Storage Co.—Calls Bonds—

All of the outstanding first mortgage leasehold 6% bonds due Sept. 1, 1954, have been called for redemption on June 1, next, at 102 and interest. Payment will be made at the First National Bank of Chicago, trustee, Chicago, Ill.—V. 165, p. 337.

General Portland Cement Co.—Initial Dividend—

The directors have declared an initial dividend of 25 cents per share on the common stock, payable June 30 to holders of record June 17, 1947.—V. 165, p. 1315.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended May 2, 1947 amounted to 130,679,255 kwh., an increase of 21,611,115 kwh., or 19.8%, over the corresponding week of 1946.—V. 165, p. 2413.

General Motors Corp.—Quarterly Report—

Net sales of all General Motors products for the first quarter of 1947 totaled \$804,853,209, the company's quarterly report disclosed on May 8. The report, signed by Alfred P. Sloan, Jr., Chairman of the board, and C. E. Wilson, President, declared that "this figure is much greater than would be indicated by the volume of cars and trucks alone, since the proportion of the sales of all other products to total sales was at an abnormally high level for peacetime years."

Total sales to dealers and export shipments from General Motors plants in the United States and Canada amounted to 450,227 cars and trucks for the first quarter of 1947, according to the report. This compares with 521,542 for the fourth quarter of 1946. Sales to dealers within the United States totaled 383,021 cars and trucks for the first quarter of 1947.

The report pointed out that "in the fourth quarter of 1946 production and hence sales were increased by drawing more steel from inventories than was being currently received. Sales in the first quarter of 1947 reflect limitations on production resulting from the lowered inventories of steel and continued shortages in deliveries of steel."

"Every practicable effort continued to be made during the first quarter to raise production to levels more in line with capacity and with customer demand for General Motors products," the report declared. "Shortages of materials retarded these efforts, and volume of production remained below the levels the plants are capable of turning out. Any improvement in the flow of materials now in short supply that would bring inventories into better balance should be reflected promptly in accelerated operations."

Net working capital at March 31, 1947 amounted to \$783,413,138 as compared with \$768,730,888 at Dec. 31, 1946, and \$524,566,791 at March 31, 1946.

CONSOLIDATED INCOME ACCOUNT

	1947	1946
3 Months Ended March 31—		
Net sales	\$804,853,209	\$749,950,618
*Corporation's equity in earnings (net) of subsidiary companies not consolidated	1,004,185	Dr 1,759,046
†Other income	Dr 3,474,818	2,562,538
Total	\$808,328,576	\$755,754,110
Cost of sales and other operating charges	628,070,151	129,870,805
Selling, general, and administrative expenses	33,414,321	24,298,805
Interest and amortization of discount on 2½% promissory notes	783,531	—
Costs of postwar reconversion offset by restoration to income of portion of reserve for postwar conting. and rehab.; see special income credit	—	5,414,450
Deprec. & amort. of real est., plants & equip.	13,804,554	10,493,163
Employees bonus	4,727,000	—
U. S. and foreign income & exc. profits taxes	55,765,000	Cr 52,784,000
Balance before special income credit	\$65,818,019	\$41,539,113
*Special income credit	—	5,414,450
Net income	\$65,818,019	\$36,124,663
Earned surplus at beginning of the period	668,222,149	691,636,919
Total	\$734,040,168	\$655,512,556
Dividends on preferred stock—\$5.00 series	2,294,555	2,294,555
Dividends on preferred stock—\$3.75 series	937,522	—
Dividends on common stock (75c a share)	33,071,548	33,015,580
Earned surplus at end of the period	\$697,736,543	\$620,202,121
Average number of shares of common capital stock outstanding	44,096,390	44,022,102
Amount earned per common share	\$1.42	Nil

*Dividends and interest received amounted to \$626,358 in 1947 and \$72,735 in 1946. †Including dividends received of \$1,536,789 in 1947 and \$580,633 in 1946, less sundry income deductions (net deduction in 1947). ‡Portion of reserve for postwar contingencies and rehabilitation restored to income to offset costs of postwar reconversion.

NOTES—The net credit for United States and foreign income and excess profits taxes for the first quarter of 1946 reflects: (1) a tax credit computed at the rate of 40% representing the estimated amount by which the normal tax and surtax for the year 1946 would be reduced because of the loss in the first quarter, and (2) an additional credit equal to one-fourth of the estimated maximum amount of taxes recoverable through the carry-back to 1944 of the unused excess profits credit for 1946.

Net income does not include profits realized abroad which were not remitted to the United States from certain foreign countries where exchange restrictions exist.

CONSOLIDATED BALANCE SHEET

	Mar. 31, '47	Dec. 31, '46	Mar. 31, '46
ASSETS—			
Cash	294,516,884	335,214,298	197,030,240
U. S. Govt. securities—short term (at cost)	—	—	100,000,000
Accounts receiv.—U. S. Govt.	15,994,373	14,274,842	127,879,525
†Other accounts receiv., notes receivable, etc.	192,087,695	197,452,538	69,031,152
Inventories	658,726,845	549,352,274	412,255,487
Investments in sub. cos. not consol.	125,542,551	127,214,896	132,050,641
Other investments	39,241,919	39,474,684	44,556,931
†Claims against U. S. Govt.	30,239,486	30,239,486	49,419,207
U. S. income tax credit allowable to first quarter of 1946	—	—	37,860,000
Other miscellaneous assets	4,644,547	5,201,189	8,360,668
*Common stock in treasury	1,518,536	556,429	5,779,237
Real estate, plants & equip. (net)	643,451,664	608,028,866	379,967,821
Prepaid exps. & def'd charges	10,428,399	12,468,302	8,871,296
Goodwill, patents, etc.	63,214,330	63,214,330	63,214,330
Total	2,079,607,229	1,982,692,134	1,636,276,535

LIABILITIES—			
Accounts payable	171,255,375	189,676,894	64,695,099
Taxes, payrolls, warranties, and accrued items	141,740,350	125,862,536	132,350,625
U. S. & foreign income and excess profits taxes	58,476,393	8,791,559	51,905,288
Reserve for postwar conting. and rehabilitation	—	—	24,890,120
Employees bonus (portion of tot. est. to be pay. in cash)	3,208,464	—	5,493,926
Divs. pay. on pfd. capital stock 2½% promissory notes:	3,232,077	3,232,075	2,294,555
Ser. A, maturing Aug. 1, 1966	29,000,000	29,000,000	—
Ser. B, maturing Aug. 1, 1976	96,000,000	96,000,000	—
Employees bonus (portion of tot. est. to be pay. in com. capital stock held in treasury)	1,518,536	—	5,282,020
Taxes, warranties, and miscell.	66,210,310	54,323,374	31,377,001
Reserve for employees' benefit plans	7,644,145	6,828,712	6,536,300
Reserve for employees' bonus (unawarded balance)	119,535	119,535	—
Reserve for deferred income	1,414,605	1,404,925	733,354
Reserve for conting. & miscell.	35,409,524	33,108,379	23,608,312
Allocable to for'n operations	5,209,882	4,690,506	5,476,324
Minority interest—preference stock of subsidiary co.	1,973,414	1,973,414	1,973,414
Preferred stock without par val.: \$5 series (stated value \$100 per share)	183,564,400	183,564,400	183,564,400
\$3.75 series (stated value \$100 per share)	100,000,000	100,000,000	—
Common stock (\$10 par value)	441,043,400	441,043,400	441,043,400
Capital surplus	34,850,276	34,850,276	34,850,276
Earned surplus	697,736,543	668,222,149	620,202,121
Total	2,079,607,229	1,982,692,134	1,636,276,535

*Held for bonus purposes (1947, 23,950 shares). †After reserve for doubtful accounts of \$1,109,183 at March 31, 1947. ‡Arising from carry-back of unused excess profits credits; less, at Dec. 31, 1946 and March 31, 1947, portion of liability for U. S. income tax for 1945 applied in reduction of claim (\$29,751,413).

NOTE—The corporation is the custodian of cash collected from employees for U. S. savings bond purchases and for income tax withheld. Such cash, amounting to \$9,144,729 at March 31, 1947, and the contra liabilities therefor, are not included in the balance sheet.—V. 165, p. 2276.

General Precision Equipment Corp. (& Subs.)—Earnings

	1947	1946	1945	1944
Quarters End. Mar. 31—				
*Consol. net profit	\$257,143	\$280,552	\$343,505	\$318,946
Earnings per com. share	\$0.43	\$0.47	\$0.59	\$0.54

*After all charges and taxes.

NOTE—During the first quarter of 1947 a profit of \$20,085 was realized from the sale of investments.—V. 164, p. 2153.

(L. F.) Grammes & Sons, Inc., Allentown, Pa.—Files with SEC—

The company on May 5 filed a letter of notification with the SEC for 4,000 shares \$1.50 preferred stock (no par). Warren W. York & Co., Inc., is underwriter. The stock will be offered at \$25 per share and proceeds will be used for working capital.—V. 165, p. 1728.

Grand Union Co. (& Subs.)—Earnings—

	Mar. 1, '47	Mar. 2, '46	Mar. 3, '45
Fiscal Year Ended—			
Net profit after all tax., depr., etc.	\$1,522,003	\$711,412	\$505,842
Earn. per sh. on 222,738 shs. outst.	\$6.83	\$3.46	\$2.27

Total sales for the year were \$83,442,793 compared with \$55,402,090 in the previous year, an increase of 50%.

Current Sales Increased 32.9%—

	1947—4 Wks.—1946	1947—8 Wks.—1946
Period End. Apr. 26—		
Sales	\$7,181,808	\$5,404,001

—V. 165, p. 2001.

(W. T.) Grant Co.—April Sales Increased 2.31%—

	1947—Month—1946	1947—4 Mos.—1946
Period End. Apr. 20—		
Sales	\$18,707,248	\$18,284,492

—V. 165, p. 2001.

Grayson-Robinson Stores, Inc.—April Sales—

	1947—Month—1946	1947—4 Mos.—1946
Period End. Apr. 30—		
Sales	\$4,756,261	\$3,909,301

—V. 165, p. 2414.

Great Northern Ry.—Redemption of Bonds—

The company will redeem on July 1, next, all of the outstanding general mortgage 4½% gold bonds, series E, due July 1, 1977, at 105 and interest. Payment will be made at the First National Bank of the City of New York, trustee, 2 Wall Street, New York, N. Y.

A reduction of nearly 57% in annual interest charges on Great Northern's funded debt in the past 12 years was reported to stockholders on May 8 by F. J. Gavin, President, at the annual meeting. Interest on funded debt was reduced more than \$10,500,000 from 1935 through 1946, said Mr. Gavin, by refunding operations and other redemptions. Funded debt interest at the end of 1946 was \$8,120,262 as compared with \$18,755,665 at the close of the railway's operations in 1935.

Mr. Gavin observed at the meeting that "while the recent increase in freight rates should add substantially to the company's revenues in 1947 it is estimated that the railway's income this year will not be sufficient to earn a fair return on the investment in the company's properties."

"Contrary to general belief that railways are wallowing in profits is this fact: they earned an average of only 2½% on investment in 1946," Mr. Gavin added. Great Northern's return on investment was 3½% last year.

Mr. Gavin pointed out that railway wages have risen more than 52% and costs of materials, fuel and supplies have increased 61½% since 1939.

"Railways need and consistently must have at least a 6% return on investment to continue production, maintenance and improvement of their services, and to further encourage investors," he asserted.

Great Northern stockholders were advised that although the company's gross revenue of almost \$167,500,000 in 1946 was the greatest of any peacetime year, the net income of nearly \$23,500,000 was \$2,000,000 less than in 1928 and 1929.

"The main reason for this situation was the higher wage bill in 1946—approximately \$83,500,000 as compared with \$48,500,000 in 1928 and 1929," reported Mr. Gavin. "However, the company's revenues were \$41,000,000 higher and fixed charges \$10,000,000 less in 1946 than for either 1928 or 1929."

Approximately 420 new industries were established on Great Northern property in 1946, while many others were located on privately-owned sites served by the railway.

	1947	1946	1945	1944
EARNINGS FOR MARCH AND YEAR TO DATE				
March—				
Gross from railway	\$13,054,363	\$13,289,386	\$14,920,170	\$16,351,037
Net from railway	1,476,432	63,207	3,592,735	5,327,426
Net ry. oper. income	150,933	*1,108,052	1,481,096	1,861,788

	1947	1946	1945	1944
From Jan. 1—				
Gross from railway	37,688,565	33,726,636	42,375,201	44,366,090
Net from railway	4,641,304	4,171,372	8,222,907	13,150,947
Net ry. oper. income	756,704	476,614	4,009,927	4,861,694

*Deficit.—V. 165, p. 1866.

(H. L.) Green Co., Inc.—April Sales Off 6.3%—

	1947—Month—1946	1947—3 Mos.—1946
Period End. Apr. 30—		
Sales	\$7,317,493	\$7,804,859

The company in April, 1947, had 209 stores in operation, compared with 213 in the corresponding month last year.

The above sales include those of Metropolitan Stores, Ltd., of Canada, a subsidiary.—V. 165, p. 2277.

Green Bay & Western RR.—Earnings—

	1947	1946	1945	1944
March—				
Gross from railway	\$281,650	\$240,931	\$240,243	\$244,171
Net from railway	99,417	26,370	62,236	77,790
Net ry. oper. income	53,619	*12,667	20,157	37,083
From Jan. 1—				
Gross from railway	750,109	694,343	704,093	735,186
Net from railway	215,353	132,385	184,561	244,857
Net ry. oper. income	95,675	13,420	67,242	125,563

*Deficit.—V. 165, p. 1866.

Greil Drug & Chemical Co., Pittsburgh—Files With SEC—

The company on May 5 filed a letter of notification with the SEC for 150,000 shares of common stock to be offered at \$1 per share through Willis E. Burnside & Co., Inc., New York, as underwriter. Proceeds will be used to purchase Mid-State Pharmaceutical Co., Inc., and for working capital.

Greyhound Corp.—Stock Split-Up Date—

The common stockholders of record June 5, 1947, will be entitled to receive two additional shares of common stock for each share held as a result of the three-for-one split of the common stock recently approved by the Interstate Commerce Commission, it is announced.

Temporary certificates for the new shares are expected to be mailed on or about June 17.—V. 165, p. 2277.

Group Securities, Inc.—Second Quarter Dividends—

The directors on May 5 declared usual quarterly dividends and extras on the corporation's various classes of shares, which dividends will total approximately \$894,680. Of this amount, \$110,751 represents extra dividends payable out of net realized profits. The balance of \$783,929 is made up of regular dividends from net investment income. The following dividends for the second quarter of 1947 are payable May 31 to shareholders of record May 16, 1947:

	For Second Quarter	Total for 1st Half
Regular Extra Total	Regular Extra Total	Regular Extra Total
\$0.08 \$0.02 \$0.10	\$0.145 \$0.035 \$0.18	
Agricultural	.06 .02 .08	.125 .035 .16
Automobile	.01 .06 .07	.04 .06 .10
Aviation	.05 .01 .06	.13 .01 .14
Building	.05 .01 .06	.115 .025 .14
Chemical	.10 .01 .10	.19 .01 .19
Electrical equipment	.05 .04 .09	.09 .05 .14
Food	.03 .03 .08	.09 .08 .17
Fully administered	.10 .02 .12	.19 .02 .21
General bond	.04 .01 .05	.06 .01 .07
Industrial machinery	.10 .01 .10	.18 .01 .19
Institutional bond	.10 .01 .10	.18 .01 .19
Investing company	.06 .04 .10	.115 .055 .17
Low priced	.09 .01 .10	.22 .01 .23
Merchandising	.04 .01 .05	.09 .01 .10
Mining	.03 .03 .06	.04 .08 .12
Petroleum	.05 .01 .06	.065 .005 .07
Railroad bond	.04 .01 .05	.09 .01 .10
Railroad equipment	.04 .01 .05	.09 .01 .10
Railroad stock	.04 .01 .05	.09 .01 .10
Steel	.05 .01 .06	.09 .01 .10
Tobacco	.02 .05 .07	.035 .085 .12
Utilities	.02 .05 .07	.035 .085 .12

NOTE—By "regular dividend" is meant dividends from net investment income. "Extra" dividends represent distribution from accumulated, undistributed net profits.

[Record of dividends paid in 1946 was given in V. 164, p. 2546.]—V. 165, p. 810.

Guardian Life Insurance Co. of America—Changes in Personnel—

Three changes in its official staff have been announced by the company. Second Vice-President R. C.

International Utilities Corp.—Stock Sale Plan Rejected

The stockholders on May 7 defeated a proposal that the company sell some of its securities and repay an outstanding bank loan of \$2,800,000. A shareholder had proposed that the corporation divest itself of all securities unrelated to the utilities business.

Sixteen directors listed on proxies which carried the liquidation proposition were elected. They are Lowell M. Burrell, Howard Butcher 3d, P. Wyly Clarke Jr., William Hart, Stewart B. Hopps, Joel A. Lipscomb, Charles Stratton, Wendell E. Warner, T. S. Watson, E. Laurence White, Frederick B. Wilcox, and H. Williams, Jr.—V. 164, p. 1029.

Interstate Department Stores, Inc.—April Sales—

Period End. Apr. 30— 1947—Month—1946 1947—3 Mos.—1946
Sales \$5,158,053 \$4,485,401 \$13,115,261 \$11,468,559
—V. 165, p. 2003.

Investment Co. of America—Asset Value Lower—

The net asset value per common share of this company, outstanding as at April 30, 1947, based upon the balance sheet on that date, with securities owned adjusted to market prices, was \$25.55. This compares with \$27.16 on March 31, 1947, and \$36.36 on April 30, 1946.—V. 165, p. 2137.

Irving Air Chute Co., Inc.—To Vote on Sale of Lexington, Ky., Plant—

The stockholders will vote May 12 on the proposed sale of the company's Lexington, Ky., plant to Hyde Park Clothes Inc. of Newport, Ky.

The proposed price for the plant and equipment, which originally cost a total of \$384,294, is \$242,500. Vice-President and Treasurer William H. Schwinger, Vice-President and Treasurer, announced on May 5.

"We think that is an advantageous sale price," Mr. Schwinger said. "The plant has been amortized and depreciated in the company's books throughout the war and is now carried on the books at \$8,098." Mr. Schwinger said a two-thirds majority vote of stockholders will be necessary to complete the sale of the plant.—V. 162, p. 248.

Jantzen Knitting Mills (Ore.)—Stock Increased, Etc.—

The stockholders on March 31 approved an agreement of merger between this corporation and Jantzen Knitting Mills, Inc. (a Nevada corporation), whereby the Oregon company is merged with and into the new Nevada company, and the authorized capitalization increased from \$1,800,000 (consisting of 300,000 shares of \$1 par common stock and 15,000 shares of \$100 par 5% preferred stock) to \$5,000,000 (consisting of 1,000,000 shares of \$1 par common stock and 40,000 shares of \$100 par preferred stock, of which 15,000 shares are designated series A 5% preferred stock).

The outstanding number of shares of common stock (200,000 shares) and of preferred stock (10,500 shares) remain unchanged, one share of the new stock being issued in exchange for the same class of stock previously held by the Oregon company common and preferred stockholders.

J. A. Zehnbauer, President, in connection with the above increase in capitalization said: "The company sees no immediate need of issuing and selling the full amount of stock authorized. This will permit the issuance of new stock in the years ahead, when required by the business to operate efficiently and to promote the growth of the company."—V. 165, p. 2415.

Jewel Tea Co., Inc.—Current Sales Rose 55.7%—

Period End. Apr. 19— 1947—4 Wks.—1946 1947—16 Wks.—1946
Retail sales \$9,310,137 \$5,978,864 \$36,297,973 \$22,829,084
—V. 165, p. 2278.

Johns-Manville Corp.—Output at High Levels—Has Large Backlog—Lew H. Brown, Chairman of the Board, on April 24, said in part:

Although Johns-Manville production is at record levels, the company has a big backlog of business ahead. Some of this comes from the necessity of stocking up dealers to normal inventory levels.

A survey, recently made, indicated that Johns-Manville building materials dealers had low inventories of the company's products ranging from 50% of normal in some products to as low as 15% of normal in others.

The company is now re-establishing its foreign markets and, in addition, negotiating contracts with foreign companies in Latin America, Europe and Australia whereby Johns-Manville will contribute management or technical supervision of manufacturing operations, and in some cases license use of the J-M trademark.

More than 56% of current J-M sales are in new and improved products introduced since 1928 through research, development and expansion. Continued research activities accounts for 10% of the company's current expansion and improvement program.

Compared with 1940, Johns-Manville production of certain types of building materials is up from 50% to as much as 300%.—V. 165, p. 2415.

Johnson & Johnson—Preferred Issue Placed Privately

The company announced May 6 the private sale to a group of insurance companies of 30,000 shares of cumulative preferred stock, series B 3 1/2% (par \$100 a share). Morgan Stanley & Co. acted as agent for the company in negotiating this sale. This series will be in addition to the series A 4% cumulative second preferred stock sold publicly by a group of underwriters headed by Morgan Stanley & Co. in July, 1944. Proceeds will be used for working capital.

Calls 912 Preferred Shares—

The company has called for redemption on June 6, next, 912 shares of its 4% cumulative second preferred stock, \$100 par value, at \$108.50 per share, plus 41 cents a share accrued dividend from May 1 to June 6, 1947. Payment will be made at the office of J. P. Morgan & Co., Incorporated, 23 Wall Street, New York, N. Y.—V. 165, p. 2278.

Kelley Boat Co., Inc., Milwaukee, Ore.—Stock Offered—A. D. Wakeman Co., Portland, Ore., on April 21 offered 15,000 shares (no par) common stock at \$6 per share. Proceeds will be used for additional working capital.—V. 165, p. 2003.**Key West (Fla.) Gas Co.—Bonds Offered—Bioren & Co. in March sold at 100 an issue of \$50,000 sinking fund 5% bonds due 1962. Proceeds will be used for conversion of plant to propane air gas.—V. 114, p. 1069.****Kings County Lighting Co.—Loses Plea for Review**

The New York P. S. Commission has denied the request of the company (a subsidiary of Long Island Lighting Co.) that it review its decision of last March, rejecting the company's reorganization plan. The plan allocates 7 1/2% of the proposed new common stock to present common stockholders.

The allocation has been described by the Commission as unfair to preferred stockholders who, it said, are faced with substantial losses while the common stockholders would be allowed to participate before the established claims of preferred stockholders have been satisfied.

The SEC already has approved the plan as now proposed, and has gone to court to challenge the New York P. S. Commission's right to oppose the SEC's approval of a recapitalization plan for a company subject to terms of the Utility Holding Company act.—V. 165, p. 2278.

(S. S.) Kresge Co.—April Sales Increased 3.1%—

Period End. Apr. 30— 1947—Month—1946 1947—4 Mos.—1946
Sales \$21,720,499 \$21,074,544 \$74,198,200 \$69,539,456
The company had 697 stores in operation in April, 1947, as compared with 701 in the corresponding month last year.—V. 165, p. 2003.

Kuhlman Electric Co., Bay City, Mich.—Files with SEC

Company on April 28 filed a letter of notification with the SEC for 30,000 shares of 5 1/2% cumulative preferred stock (\$10 par) to be offered at par. Underwriter, White, Noble & Co., Detroit. Proceeds will be used for working capital.—V. 163, p. 312.

(M. H.) Lamston, Inc.—April Sales Rose 9.1%—

Period End. Apr. 30— 1947—Month—1946 1947—4 Mos.—1946
Sales \$253,519 \$232,444 \$905,179 \$790,342
—V. 165, p. 2003.

Lane Bryant, Inc. (& Subs.)—Earnings—

9 Months Ended March 31— 1947 1946
Sales \$33,783,407 \$28,387,523
Estimated net profit after depre. and interest 1,498,703 2,957,026
Est. provision for Federal income taxes 598,300 1,654,000

Est. net profit \$900,403 \$1,303,026
Common shares outstanding 576,081 256,024
Earned per share \$1.49 \$4.85

*Computed at estimated average rate for entire fiscal year.

April Sales Increased 20.4%—

Period End. Apr. 30— 1947—Month—1946 1947—4 Mos.—1946
Net sales \$4,658,667 \$3,868,383 \$16,992,230 \$15,097,927
—V. 165, p. 2003.

(James) Lees & Sons Co.—Earnings—

EARNINGS FOR QUARTER ENDED MARCH 31, 1947
Net sales \$9,861,589
Net profit after charges and taxes 1,011,525
Earned per share \$1.20

Sales for the first quarter were the highest quarterly sales in the company's history. J. L. Eastwick, President, said, and the demand for its carpet products remains at a high level.—V. 165, p. 2279.

Lerner Stores Corp., Baltimore, Md.—Registers With SEC—

The company on May 2 filed a registration statement with the SEC covering 100,000 shares (\$100 par) cumulative preferred stock. Underwriter, Merrill Lynch, Pierce, Fenner & Beane, N. Y. Proceeds will be used to retire 31,870 shares of 4 1/2% preferred at \$105 a share and to repay \$4,500,000 bank loan.

April Sales Dropped 3.6%—

Period End. Apr. 30— 1947—Month—1946 1947—3 Mos.—1946
Sales \$8,721,306 \$9,044,646 \$22,659,478 \$22,761,666
—V. 165, p. 2416.

Lindsay Light & Chemical Co.—Earnings—

3 Mos. End. Mar. 31— 1947 1946 1945 1944
Net profit \$94,662 \$33,320 \$23,423 \$20,955
Earnings per share on com. stock (\$10 par) \$1.50 \$0.48 \$0.32 \$0.27
*After all charges and Federal income taxes.—V. 165, p. 939.

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

Electric output of this company for the week ended May 3, 1947, totaled 33,092,000 kwh., as compared with 25,250,000 kwh. for the corresponding week last year, an increase of 31.1%. Output for the 52 weeks ended May 3, 1947, totaled 1,595,616,000 kwh., as compared with 1,347,480,000 kwh. for the previous 52 weeks, an increase of 18.4%.—V. 165, p. 2416.

Louisville & Nashville RR.—Earnings—

March— 1947 1946 1945 1944
Gross from railway \$16,831,917 \$15,423,539 \$17,627,293 \$18,089,941
Net from railway 4,052,821 1,181,758 6,283,061 6,822,027
Net ry. oper. income 2,001,242 414,659 2,060,325 2,079,448
From Jan. 1—
Gross from railway 47,424,171 43,952,953 53,374,566 53,131,189
Net from railway 10,020,328 9,210,751 20,010,948 20,709,168
Net ry. oper. income 4,938,380 4,961,959 6,366,536 6,319,776
—V. 165, p. 1730.

Lucky Stores, Inc., Oakland, Calif.—Stocks Offered—

Blair & Co., Inc. of New York and Sutro & Co., San Francisco, on May 2 offered 40,000 5 1/2% cumulative preferred shares (par \$25) at \$25.50 per share and 50,000 common shares (\$1.25) at \$6 per share. The preferred shares carry non-detachable subscription warrants for purchase of an equal number of common shares (\$1.25 par) at \$7 per share on or before May 1, 1949, \$9 per share on or before May 1, 1951 and \$11 per share on or before May 1, 1953.

Transfer agent: Bank of America National Trust & Savings Association, San Francisco. Registrar: Central Bank (Oakland), Calif. Registrar of Warrants: Bank of America National Trust and Savings Association.

Dividends on the preferred shares are payable quarterly Jan. 1, April 1, July 1 and Oct. 1 at rate of \$1.375 per share per annum and are cumulative from the first day of quarterly dividend period in which issued. Dividend arrearages do not entitle preferred shareholders to voting rights. Preferred shares are redeemable at any time in whole or in part on at least 30 days' notice at \$27.50 per share, plus dividends, and subscription rights evidenced by the attached warrants expire on the redemption date. As of Jan. 5, 1947, the book value of the common shares (adjusted to 400,000 shares outstanding) was \$3.62 per share.

BUSINESS & PROPERTY—Company, (principal offices at 377 Second St. Oakland, Calif.) was incorporated in California May 23, 1931 as Peninsula Stores, Ltd. of California for the purpose of operating 6 retail food stores in San Mateo and Santa Clara Counties in Calif. and thereafter began a program of expansion into other sections of the San Francisco Bay area. Company changed its name to Lucky Stores, Inc. in 1940.

The company operates in the highly competitive field of retail food chain stores. There are three large chains serving the areas in which the company operates (two of which operate more stores than the company), as well as other supermarkets and numerous independent retail food stores. Company presently operates 29 retail food stores.

PURPOSE—It is presently intended that the net proceeds to the company be applied to payment in full of obligations of the company and to other purposes in the order indicated:

- (1) Principal and accrued int. on \$175,000 5-year installment note dated Aug. 1, 1945 to Bank of America National Trust and Savings Association. \$141,400
- (2) Principal, redemption premium and accrued int. on company's 10-year 4% sinking fund debentures, all held by Occidental Life Insurance Co. of Calif. 286,917
- (3) Principal and accrued interest on promissory note dated Dec. 1, 1946 due May 1, 1947 to Blair & Co., Inc. 100,417
- (4) Principal and accrued int. on \$30,000 installment note payable to Bank of America National Trust and Savings Association dated June 30, 1942. 18,525
- (5) Down payment of approximately 1/3 of the cost of new trucks 50,000
- (6) Purchase of all of the fixtures for new San Leandro, San Bruno and Salinas stores. 270,000
- (7) Balance to be allocated to working capital. 279,672

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Preferred stock (par \$25)	120,000 shs.	
5 1/2% cumulative preferred	50,000 shs.	40,000 shs.
Common stock (par \$1.25)	1,000,000 shs.	450,000 shs.
*Subscription warrants	40,000	40,000
*Subscription warrants for common shares attached to 5 1/2% cumulative preferred stock.		

Prior to April 8, 1947, the company had an authorized capital stock consisting of 5,000 common shares (par \$100), all outstanding. On April 8, 1947, an amendment of the articles of incorporation of the company became effective changing the authorized capital stock to 1,000,000 common shares (par \$1.25) and 120,000 shares of preferred stock (par \$25) of which 50,000 5 1/2% cumulative preferred shares (with non-detachable subscription warrants for common shares) were designated as the initial series and 40,000 shares of which are now offered. The amendment converted the 5,000 outstanding common shares (\$100 par) into 400,000 common shares (\$1.25 par).

UNDERWRITING—The names of the underwriters and the respective numbers of such shares which each has agreed to purchase are as follows:

	Preferred	Common
Blair & Co., Inc. of New York	20,000 shs.	25,000 shs.
Sutro & Co.	20,000 shs.	25,000 shs.

STATEMENT OF INCOME

Years Ended—	Jan. 5, '47	Dec. 29, '45	Dec. 31, '44
Gross sales, less discounts, returns and allowances	\$21,451,291	\$18,328,452	\$18,093,122
Cost of sales	17,199,337	14,699,862	14,417,007
Operating expenses of retail stores and markets	2,422,561	2,150,391	2,236,286
Warehouse expense	376,075	168,786	144,529
Selling, general & admin. expenses	890,376	777,329	677,147
Uncollectible accounts written off	371	2,347	77
Profit-sharing bonus		83,433	
Profit	\$563,569	\$444,331	\$618,074
Other income	176,292	113,213	91,628
Total income	\$739,861	\$557,544	\$709,702
Income deductions	48,229	25,147	9,621
Provision for Fed. taxes on income	112,584	222,948	265,134
Net income	\$579,047	\$309,448	\$434,946

McCroery Corp.—April Sales Off 1.05%—

Period End. Apr. 30— 1947—Month—1946 1947—4 Mos.—1946
Sales \$7,160,772 \$7,236,802 \$25,120,472 \$23,492,318
The company in April, 1947, operated 199 stores, the same number as in April, 1946.—V. 165, p. 2417.

McLellan Stores Co.—April Sales Off 6.8%—

Period End. Apr. 30— 1947—Month—1946 1947—3 Mos.—1946
Sales \$3,610,017 \$3,874,977 \$10,112,446 \$10,314,661
—V. 165, p. 2004.

Maguire Industries, Inc.—Subscription to Stock—

It is stated that 185,000 shares of the 300,000 shares offered for subscription to stockholders were subscribed for at \$1 per share. It is understood that company has arranged for the sale of the balance of the stock. See also V. 165, p. 2138.

Marion Power Shovel Co.—Par Value Changed—

The New York Curb Exchange has been advised that, by amendment to its articles of incorporation, the common stock of this company has been changed from shares without par value into shares having a par value of \$10 per share on a share for share basis.

In view of this change, transactions in the corporation's common stock beginning May 6, 1947, were recorded by the Exchange in the \$10 par value shares.—V. 165, p. 212.

May, McEwen, Kaiser Co.—Proposed Merger—

See Burlington Mills Corp. above.—V. 165, p. 940.

Megowen-Educator Food Co.—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the outstanding class A stock, payable June 20 to holders of record June 20. A like amount was paid on March 29, last, and on July 1 and Dec. 28, 1946.

Arrearages on the stock, after payment of the dividend just declared, will, it is understood, amount to \$2.50 per share as of July 1, 1947.—V. 165, p. 1730.

Melville Shoe Corp.—Retail Sales Increased—

Period End. Apr. 26— 1947—4 Wks.—1946 1947—Since Jan. 1—1946
Retail sales \$6,641,216 \$6,506,174 \$19,579,380 \$19,081,334
—V. 165, p. 2004.

Mercantile Stores, Inc.—April Sales Up 12.8%—

Period End. Apr. 30— 1947—Month—1946 1947—3 Mos.—1946
Sales \$8,918,000 \$7,907,500 \$24,843,300 \$21,781,900
—V. 165, p. 2417.

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

(Expressed in Canadian Currency)
Period End. Dec. 31— 1946—Month—1945 1946—12 Mos.—1945
Gross earnings, from oper. \$1,594,759 \$1,529,056 \$18,236,579 \$15,623,898
Oper. exps. incl. deprec. 1,437,792 1,378,916 15,442,199 12,853,981
Net operating income \$96,967 \$150,140 \$2,794,380 \$2,769,917
*Accrual 198,000 201,954 2,303,000 2,423,448
Net earnings \$101,033 \$51,814 \$491,380 \$346,469

*Of annual interest and sinking fund charges on bonds and debenture stock including those payment of which is dependent upon available income.—V. 165, p. 940.

Mid-Continent Airlines, Inc.—Capitalization Increased

The stockholders on May 1 authorized an increase in the capital stock to 200,000 shares of preferred stock, par value \$25, and 1,000,000 shares of common stock, par value \$1, from 500,000 shares of common stock, par value \$1 per share, of which 383,398.6 shares were issued and outstanding.

Thomas F. Ryan, Chairman of the board of directors, stated that the company has no immediate plans for public financing but obtained the authorization of additional stock at this time to save time and expense of calling a special stockholders' meeting if and when public financing is deemed necessary.

The sale of 30,601.4 shares of the present authorized but unissued shares of Mid-Continent capital stock to officers and employees of the company also was authorized at the meeting on May 1. This stock will be issued to employees who have been with the company for a year or more on May 1, 1947, and in an amount of not less than 25 shares. The stock purchased by employees and officers under this plan is to be paid for within 36 months.

Two New Directors Elected—

Ryal Miller of Sioux City has been elected to the board of directors. A partner in the Ryal Miller-Kidder Chevrolet Co. of Sioux City, Omaha; Norfolk and Nebraska City, Neb. Mr. Miller has been prominent in aviation activities since 1927. He was elected to Mid-Continent Airlines' board of directors on Oct. 2, 1941, and served on year. Victor F. Rotering, Vice-President of the First National Bank of Minneapolis, has also been elected to the board of directors of Mid-Continent Airlines. He is also President and a director of the First Hennepin State Bank of Minneapolis and a director of the Minneapolis & St. Louis Ry. Co., the Mankato Brewing Co. and the Brooks Elevator Co.—V. 165, p. 2280.

(The) Middle West Corp.—To Vote on Dissolution—

The directors on May 6 recommended the sale or distribution of the corporation's assets and the dissolution of the corporation, and called a special meeting of stockholders to be held on Aug. 8, 1947, to vote on this recommendation.

Ruling on Distribution—

The New York Curb Exchange has been advised that this corporation has authorized the distribution on June 14, 1947, to the holders of its capital stock of record at the close of business on May 23,

1947, at Wilmington, Del., of one share of common stock, par value \$5 of Central & South West Corp. for each share of capital stock of the Middle West Corp. held.
Beginning May 20, 1947 and to and including Friday, June 13, 1947, two markets for dealings in the capital stock of the Middle West Corp. will be quoted on the Curb Exchange, that is "distribution on" and "ex distribution." Beginning June 16, 1947, transactions in this stock may be made only "ex distribution."—V. 165, p. 2280.

Minneapolis & St. Louis Ry.—Earnings—

	1947	1946	1945	1944
March—				
Gross from railway	\$1,584,017	\$1,284,875	\$1,384,063	\$1,205,500
Net from railway	476,102	*59,668	400,981	315,576
Net ry. oper. income	202,433	*136,086	200,340	183,929
From Jan. 1—				
Gross from railway	4,298,748	3,674,427	3,818,547	3,693,223
Net from railway	1,117,856	322,391	388,925	1,005,534
Net ry. oper. income	448,615	*38,335	470,693	440,973

*Deficit.—V. 165, p. 1869.

Mississippi Central RR.—Earnings—

	1947	1946	1945	1944
March—				
Gross from railway	\$178,230	\$137,036	\$186,384	\$214,890
Net from railway	\$4,714	38,723	71,742	92,972
Net ry. oper. income	20,809	17,687	29,816	42,377
From Jan. 1—				
Gross from railway	478,736	379,812	511,475	558,614
Net from railway	136,683	53,344	184,140	211,036
Net ry. oper. income	46,508	22,325	80,794	94,805

*V. 165, p. 1869.

Mississippi Power & Light Co.—Registers with SEC—
The company on May 2 filed a registration statement with the SEC for \$8,500,000 of first mortgage bonds, due 1977. The names of the underwriters will be determined by competitive bidding. Approximately \$6,000,000 of the proceeds will be added to cash funds and will be used in part to finance additional construction. The remaining \$2,500,000 will be put in trust under the terms of its mortgage and deed of trust.—V. 165, p. 2004.

Missouri & Arkansas Ry.—Earnings—

	1947	1946	1945	1944
March—				
Gross from railway	*1,496	\$182,999	\$218,836	\$223,317
Net from railway	*25,187	*18,114	19,105	64,512
Net ry. oper. income	*26,417	*5,214	*11,600	24,417
From Jan. 1—				
Gross from railway	7,632	462,261	700,415	614,350
Net from railway	*54,190	13,510	135,048	171,875
Net ry. oper. income	*57,738	*53,667	12,606	57,355

*Deficit.—V. 165, p. 1318.

Missouri Edison Co., Louisiana, Mo.—Registers with SEC—
The company on May 7 filed a registration statement with the SEC for 80,000 shares (\$5 par) common stock. Underwriter, Blair & Co., New York. Offering price, \$10.50 a share. Shares are being sold by L. F. Rodgers, Dallas, Texas, Treasurer and principal stockholder, who will receive proceeds.—V. 164, p. 3146.

Missouri-Kansas-Texas RR.—Earnings—

	1947	1946	1945	1944
March—				
Gross from railway	\$5,417,142	\$5,055,313	\$7,977,333	\$6,533,317
Net from railway	1,235,366	408,925	2,865,862	2,088,352
Net ry. oper. income	442,369	*45,792	755,578	1,054,785
From Jan. 1—				
Gross from railway	15,307,373	14,838,324	22,051,264	19,657,936
Net from railway	3,244,156	3,324,323	7,396,511	5,893,730
Net ry. oper. income	1,104,074	1,307,028	2,119,742	2,470,722

*Deficit.—V. 165, p. 1869.

Missouri Pacific RR.—Bids on Equip. Issue—
The trustee for the road has issued invitations for bids to be considered May 20 for \$8,700,000 of equipment trust certificates, maturing May 15, 1948-57. The certificates are designed to finance not more than 75% of the purchase price of new equipment with an estimated cost of \$11,685,000.

EARNINGS FOR MARCH AND YEAR TO DATE

	1947	1946	1945	1944
March—				
Gross from railway	\$16,397,330	\$14,545,571	\$19,358,491	\$19,825,621
Net from railway	3,993,251	787,976	8,085,458	8,035,806
Net ry. oper. income	1,890,753	97,410	2,802,308	2,787,608
From Jan. 1—				
Gross from railway	47,742,531	42,653,368	56,819,897	57,493,614
Net from railway	12,156,534	9,021,715	24,483,436	24,673,434
Net ry. oper. income	6,192,614	4,672,596	8,783,362	8,699,272

*V. 165, p. 2280.

Monongahela Ry.—Earnings—

	1947	1946	1945	1944
March—				
Gross from railway	\$748,437	\$623,087	\$585,582	\$599,494
Net from railway	413,534	300,465	304,928	321,318
Net ry. oper. income	241,208	138,807	140,797	139,907
From Jan. 1—				
Gross from railway	1,982,887	1,814,979	1,505,278	1,708,071
Net from railway	1,034,828	682,567	729,716	905,320
Net ry. oper. income	545,259	401,032	297,762	363,993

*V. 165, p. 1869.

Monsanto Chemical Co.—Destroyed Plant Insured—
Edgar M. Quency, Chairman of the board, in a statement bearing upon the recent disaster in Texas City, Texas, said in part:
There were rumors in financial circles that our insurance coverage was inadequate. The plant and contents were insured for \$14,700,000, which covered the plant inventory of approximately \$1,000,000 and the depreciated value of its buildings, machinery, and equipment on a 99% co-insurance clause. As we have no estimates of reconstruction costs, we do not know how far our insurance receipts will fall short of them. In addition, the plant was covered by \$7,500,000 of use and occupancy insurance and \$2,500,000 of public liability insurance.
Of course the loss of such an important unit will have an adverse effect on future profits, although use and occupancy insurance will compensate during the coming 12 months in large degree. But the greatest loss will be in the potential profits from several derivatives of styrene which we planned to manufacture and which must now await either the rebuilding of the Texas City plant or supplies of styrene monomer from other sources. We are actively exploring every avenue. We are hopeful of securing a substantial supply but it is not likely that we can purchase enough to carry on with our recent program.
Our plant was the first to produce styrene for the manufacture of synthetic rubber so desperately needed after Pearl Harbor. It is now gone and with it many of the men—chemists and engineers who contributed to perfecting the processes in the laboratory and in the pilot plant stages. Based on their contributions and that of others, we will build again at Texas City on their foundations.—V. 165, p. 2417.

Montreal Light, Heat & Power Consolidated—80% of Common Stock Acquired by Quebec Commission—
The Quebec Hydro-Electric Commission has announced that it now holds in excess 80% of the common shares of this company and that it is prepared, until further notice, to purchase from the minority common shareholders their shares at \$25 per share in Canadian funds. Holders of the common stock desiring to accept said offer are required to deposit their certificates at the Bank of Montreal, The Royal Bank of Canada, Banque Canadienne Nationale or La Banque Provinciale du Canada in Montreal, Canada.—V. 165, p. 1593.

Montana-Dakota Utilities Co.—Consolidation—
See Sheridan County Electric Co. below.—V. 165, p. 1593.

Motor Wheel Corp.—Earnings—

	1947	1946
Quarter Ended March 31—		
Net earnings after taxes	*\$628,252	\$199,459
Earnings per common share	\$0.74	\$0.24

*After deduction of a reserve in the net amount of \$200,000 for possible future inventory depreciation, and after Federal taxes in the amount of \$498,114. After taxes of \$199,459, which included a tax carryback of \$432,000.—V. 165, p. 813.

Montgomery, Ward & Co., Inc.—April Sales Up—

	1947—Month—1946	1947—3 Mos.—1946
Period End. Apr. 30—		
Sales	99,623,310	80,073,261

The company announces that sales for the month of April, 1947, and for the first three months of its current fiscal year are records for these periods.—V. 165, p. 2004.

(G. C.) Murphy Co.—April Sales Off 3.16%—

	1947—Month—1946	1947—4 Mos.—1946
Period End. Apr. 30—		
Sales	\$9,244,104	\$9,545,608

The company in April, 1947, had 209 stores in operation, unchanged from a year ago.—V. 165, p. 2139.

National Airlines, Inc.—Earnings—

	1947—Month—1946	1947—9 Mos.—1946
Period End. Mar. 31—		
Total oper. revenue	\$1,150,984	\$835,795
Total oper. expenses	907,632	583,181
Net oper. revenue	\$243,352	\$52,615
Other income	637	2,205
Gross income	\$243,989	\$54,820
Deductions from income	6,780	5,107
Prov. for Fed. & State taxes on income	90,139	337,001
Net income	\$147,070	\$49,713

*Loss. \$549,844. *\$266,549.

BALANCE SHEET, MARCH 31, 1947
ASSETS—Cash, \$1,188,375; working funds and special deposits, \$11,527; accounts receivable, \$296,201; traffic accounts receivable, \$938,159; notes receivable, \$18,000; interest receivable, \$447; materials and supplies, \$282,578; motor fuels, \$1,616; lubricating oils, \$2,133; other current assets, \$644; investments in and adv. to affiliated companies, \$42,381; long-term notes receivable, \$11,500; other special funds, \$994,076; operating property and equipment (net), \$4,599,462; non-operating property and equipment (net), \$9,473; deferred charges, \$199,150; total, \$8,595,723.
LIABILITIES—Accounts payable, \$261,951; collections as agents, \$181,615; airline traffic accounts payable, \$308,146; accrued salaries and wages, \$189,787; interest accrued, \$3,347; Federal income taxes accrued, \$388,688; other accrued taxes, \$63,138; other accrued liabilities, \$98,618; deferred credit, \$286,422; capital stock (par \$1), \$749,987; capital surplus, \$4,799,774; earned surplus, \$1,264,051; total, \$8,595,723.—V. 165, p. 2280.

National Container Corp.—Plans Stock Split-Up—
The stockholders will vote June 23 on increasing the authorized common stock from 1,500,000 shares to 4,000,000 shares to provide for a three-for-one stock split-up.—V. 165, p. 1593.

National Distillers Products Corp. (& Subs.)—Earnings—

	1947	1946	1945
Quarters Ended March 31—			
Earnings from operations after depreciation and reserves	\$19,192,010	\$15,242,726	\$9,343,305
Interest on bank loans	55,125	96,292	163,598
Provision for Federal income taxes	7,366,000	5,840,000	6,090,000
Net profit	\$11,770,885	\$9,306,434	\$3,089,707
Number of shares outstanding	7,977,771	2,659,257	2,280,275
Earnings per share	\$1.47	\$3.50	\$1.35

*V. 165, p. 2004.

National Cylinder Gas Co.—Earnings—

	1947	1946
Quarter Ended March 31—		
Sales	\$5,358,474	\$4,600,775
Net income	506,117	74,403
Earnings per common share	\$0.35	\$0.33

*V. 165, p. 2139.

National Shirt Shops of Delaware, Inc.—Sales—

	1947—Month—1946	1947—7 Mos.—1946
Period End. Apr. 30—		
Sales	\$1,136,529	\$1,379,566

*V. 165, p. 2004.

National Transit Co.—To Reduce Par—
The directors plan a special meeting of stockholders to ask approval of a reduction in the par value of the company's stock from \$12.50 to \$1 a share.
It is understood that, if the proposal is approved, the directors would distribute to the stockholders shares of National Transit Pump & Machine Co., wholly owned subsidiary, and also make a cash distribution.
National Transit Co. operates gathering and truck lines transporting crude oil within Pennsylvania. National Transit Pump & Machine makes pumps, gas and steam engines, compressors and pipeline equipment. Since these two activities are not considered by the company to be related, it is understood the management desires to separate the two activities.
Earlier this year, the Manufacturers Trust Co. of New York disclosed it proposed to purchase up to 50,000 shares of National Transit's stock for clients. It was said at that time that these clients, who were not further identified, had purchased from one owner its entire holdings of 126,481 shares of National Transit stock. The seller of this block was understood to be the Rockefeller Foundation. ("Wall Street Journal").—V. 165, p. 214.

Neisner Brothers, Inc.—April Sales Off 1.29%—

	1947—Month—1946	1947—4 Mos.—1946
Period End. Apr. 30—		
Net sales	\$3,950,662	\$4,002,387

*V. 165, p. 2004.

Nevada Stewart Mining Co., Spokane, Wash.—Files with SEC—
The company on April 30 filed a letter of notification with the SEC for 200,000 shares of capital stock to be offered at 12½ cents a share. The stock will be sold through officers and directors of company and the proceeds used to develop mining claims.—V. 165, p. 1072.

New England Gas & Electric Association—Output—
For the week ended May 2, the Association reports electric output of 13,938,202 kwh. This is an increase of 1,661,500 kwh., or 13.5% above production of 12,276,702 kwh. for the corresponding week a year ago.
Gas output for the May 2 week is reported at 165,199,000 cu. ft., an increase of 27,572,000 cu. ft., or 20.0% above production of 137,627,000 cu. ft. for the corresponding week a year ago.
For the month of April, 30, 1947, the Association reports electric output of 59,965,315 kwh. This is an increase of 6,955,670 kwh., or 13.1% above production of 53,009,645 kwh. for the corresponding month a year ago.
Gas output in April is reported at 728,727,000 cu. ft., an increase of 111,767,000 cu. ft., or 18.1% above production of 616,960,000 cu. ft. for the corresponding month a year ago.—V. 165, p. 2417.

New York Connecting RR.—Earnings—

	1947	1946	1945	1944
March—				
Gross from railway	\$208,329	\$214,063	\$261,670	\$235,853
Net from railway	67,900	95,503	83,884	104,233
Net ry. oper. income	50,834	125,080	114,064	121,468
From Jan. 1—				
Gross from railway	560,969	560,935	662,472	676,808
Net from railway	137,022	177,451	244,062	303,647
Net ry. oper. income	75,354	358,016	341,198	443,075

*V. 165, p. 1871.

New York Dock Co.—Earnings—

	1947	1946
[Including New York Dock Trade Facilities Corp.]		
3 Months Ended March 31—		
Revenues	\$1,570,104	\$1,538,180
Expenses	916,284	877,658
Taxes, interest, etc.	442,051	460,944
Net income	\$211,769	\$199,578

*V. 164, p. 2290.

New York Majestic Corp.—Funds on Deposit—
It is announced that the Empire Trust Co., trustee, New York, N. Y., holds moneys which are presently payable as a principal distribution upon the 4% non-cumulative income bonds Nos. M898, C523 and C725. Certificates of deposit for Majestic Apartments first mortgage fee 6% sinking fund gold bond certificates (upon presentation thereof for that purpose) and upon the bonds which are issuable upon the surrender of said certificates of deposit under the modified plan of reorganization for Majestic Apartments; which moneys have not been claimed.
On June 2, 1947 the balance of such moneys then claimed will, in accordance with the provisions of the Indenture dated as of July 1, 1937, as modified by the supplemental indenture dated as of Dec. 28, 1937, be returned to New York Majestic Corp. and that thereafter said holders may look only to such corporation for payment thereof.—V. 159, p. 111.

New York Ontario & Western Ry.—Earnings—

	1947	1946	1945	1944
March—				
Gross from railway	\$688,032	\$621,498	\$756,338	\$802,124
Net from railway	36,423	*80,576	17,879	63,024
Net ry. oper. income	*103,312	*192,886	*113,836	*34,308
From Jan. 1—				
Gross from railway	1,985,172	1,622,528	1,850,661	2,229,774
Net from railway	140,293	*96,311	*339,619	140,928
Net ry. oper. income	*257,232	*408,430	*661,571	*94,503

*V. 165, p. 1871.

(J. J.) Newberry Co.—April Sales 2% Higher—

	1947—Month—1946	1947—4 Mos.—1946
Period End. Apr. 30—		
Sales	\$9,356,977	\$9,176,670

*V. 165, p. 2004.

Newmont Mining Corp.—Net Worth per Share—

	1947	1946	1945	1944
Cash, U. S. Govt. securities and all other net quick assets (after prov. for all taxes incl. inc. taxes to Mar. 31, 1947)	\$1.86			
Stocks listed on U. S. and Canadian Exchanges, at market	45.22			
Stocks listed on London Stock Exchanges, at market	3.57			
Shares and notes of non-listed corporations and other undertakings (fair value as fixed by directors)	12.65			
Total	\$63.30			

*V. 165, p. 1072.

Norfolk Southern Ry.—Earnings—

	1947	1946	1945	1944
March—				
Gross from railway	\$697,286	\$695,397	\$701,608	\$701,225
Net from railway	123,968	16,745	160,597	155,136
Net ry. oper. income	\$3,923	\$56,969	66,135	64,150
From Jan. 1—				
Gross from railway	2,131,860	1,955,641	1,936,964	1,958,687
Net from railway	398,107	273,256	369,970	363,680
Net ry. oper. income	104,935	37,190	142,597	141,656

*Deficit.—V. 165, p. 1871.

North American Co.—Files New Plan—
The company on May 5 asked the SEC to approve the first steps in its program to divest itself of its stock interest in the Wisconsin Electric Power Co.
North American proposes to make a partial distribution on July 15 to its common stockholders of record on June 12 of 2½ shares of Wisconsin common for each 100 shares of North American.
It is contemplated that a second distribution of five shares of Wisconsin for each 100 shares of North American will be made in October.
North American intends to charge to capital surplus an amount equal to the carrying value of the 642,948 Wisconsin Power shares to be distributed July 15 and in October approximately \$7,959,000.
The application reiterated that North American as soon as practicable after the disposition of its interest in the Cleveland Electric Illuminating Co. would dispose of its interest in the Washington Railway & Electric Co. principally through a distribution to the North American stockholders.—V. 165, p. 2418.

Northern Pacific Ry.—Earnings—

	1947	1946	1945	1944
March—				
Gross from railway	\$11,500,698	\$10,571,078	\$11,534,165	\$13,163,269
Net from railway	2,374,528	14,674	2,236,887	4,290,525
Net ry. oper. income	1,649,687	*386,161	1,361,894	1,802,429
From Jan. 1—				
Gross from railway	33,088,511	30,288,892	34,693,368	36,526,829
Net from railway	6,254,414	3,510,080	7,916,703	11,005,647
Net ry. oper. income	4,036,647	1,837,414	4,062,635	5,078,126

*Deficit.—V. 165, p. 1872.

Northern States Power Co. (Del.)—Weekly Output—
Electric output of this company for the week ended May 3, 1947, totaled 52,277,000 kwh., as compared with 46,108,000 kwh. for the corresponding week last year, an increase of 13.4%.—V. 165, p. 2418.

Northwest Airlines, Inc.—Transfer Agent—
The Bankers Trust Co., New York, N. Y., has been appointed sole transfer agent for 4.6% cumulative preference stock, \$25 par value.—V. 165, p. 2418.

Northwestern Pacific RR.—Earnings—

	1947	1946	1945	1944
March—				

Pantepec Oil Co. of Venezuela, C. A.—New President

C. U. Daniels has been elected President, succeeding Warren W. Smith, retired, Mr. Daniels, a former Vice-President of Oklahoma Natural Gas Co., became General Manager of Pantepec last year.—V. 165, p. 1233.

Pennrod Corp.—Annual Report—

LITIGATION—The agreement of settlement between Pennrod and the Pennsylvania RR. was consummated on Feb. 19, 1947, by the payment of \$15,000,000 by the railroad to Pennrod. The opposition to the settlement finally ended when the U. S. Supreme Court refused to hear an appeal from the judgment of the Supreme Court of Delaware approving the agreement of settlement.

Under the agreement between Pennrod and Hon. Daniel O. Hastings, \$3,000,000 has been fixed as the maximum sum payable to all persons who claim to be entitled to part of the \$15,000,000 for services rendered and expenses incurred in connection with the prosecution of the litigation and the procurement of the settlement.

TACA INVESTMENTS—As mentioned in the annual report for 1944, Pennrod purchased 25,000 shares of the common stock of Taca Airways, S. A., in that year. In 1945 Pennrod purchased \$250,000 Taca 4% convertible notes which were later converted into 41,666 shares of Taca common stock. Subsequent sales of 16,600 shares of Taca (at a profit) reduced Pennrod's aggregate holdings to 50,066 shares at Dec. 31, 1946.

In May of 1946 and in furtherance of an expansion and new equipment program Taca raised substantial additional capacity by the sale of shares to the public. However, operating losses during the year were large and by the fall Taca was in need of additional working capital.

As a result of negotiations commenced in 1946 and consummated early in 1947 Waterman Airlines, Inc. (a subsidiary of Waterman Steamship Co.), Pennrod and others subscribed to an aggregate of \$1,000,000 2½-year convertible 4% debentures of Taca Airways, S. A., convertible into common stock at \$5 per share on or before Dec. 31, 1948. Waterman's subscription was \$500,000, Pennrod's subscription was \$250,000, and the remaining \$250,000 was subscribed by several other parties. In consideration of these subscriptions Pennrod and two large stockholders of Taca granted options to the subscribers on certain shares of capital stock of Taca owned by them at \$2 a share for one year, \$2.50 for the second year, and \$3 a share for the succeeding six months. These options were divided on the basis of Waterman receiving two-thirds, Pennrod one-sixth, and the other subscribers one-sixth. Pursuant to this arrangement Pennrod granted options to Waterman Airlines, Inc. and other subscribers on a total of 41,668 shares of its Taca stock. Contemporaneously, Pennrod received options on the same terms from other Taca stockholders on an aggregate of 67,294 shares. At the time the options were granted such shares had an over-the-counter market quoted bid price of \$3.25 a share, the average cost to Pennrod being \$6.38.

Pennrod's shares and other optioned shares have been deposited with escrow agents for the protection of the optionees and are subject to a voting agreement entered into by the holders with Waterman Airlines, Inc., whereby Pennrod and the others have agreed to vote said shares in such manner and through such proxies as Waterman may from time to time designate during the period that such shares are subject to options.

Contemporaneously with the raising by Taca of \$1,000,000 referred to above Taca sold its interest in one of its South American subsidiaries. While the capital raised by these means may not suffice to meet Taca's future needs, that company has substantially reduced its personnel and facilities and is effecting drastic reductions in its expenses.

INCOME ACCOUNT FOR CALENDAR YEARS

	1946	1945	1944	1943
Dividends received	\$1,722,976	\$1,661,251	\$1,571,455	\$1,819,095
Interest from bonds and other accounts	155,432	228,523	398,333	532,735
Total income	\$1,878,408	\$1,889,774	\$1,969,793	\$2,351,830
Interest paid	68,833	12,135	2,229	4,069
Taxes, other than inc.	5,303	3,094	9,562	15,625
General expenses	244,167	201,018	146,377	161,290
Extraord. legal exps.	13,523	36,927	27,319	6,815
Federal income taxes	86,298	73,610	148,091	229,303

*Net income	\$1,460,294	\$1,562,989	\$1,636,215	\$1,934,728
Dividends	1,386,289	2,907,772	1,547,125	1,634,325
Earnings per share	\$0.26	\$0.27	\$0.27	\$0.30

*Exclusive of profit on sale of securities credited to earned surplus: 1946, \$407,484; 1945, \$559,696; 1944, \$486,984; 1943, \$330,708.

CONDENSED GENERAL BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash on hand and demand deposits, \$294,499; investments in affiliates, at book values, \$37,063,792; investments in securities of unaffiliated issuers, at book values, \$4,555,627; interest accrued, \$11,866; accounts receivable, \$31,141; furniture and fixtures (net), \$6,858; total, \$41,963,782.

LIABILITIES—Notes payable on demand to banks, \$2,000,000; accounts payable, \$54,610; accrued liabilities, \$110,542; common stock (par \$1), \$5,505,085; capital surplus, \$30,736,609; balance of undistributed net income (excluding gain or loss on investments) since Jan. 1, 1939, \$2,559,046; accumulated net realized gain on investments since Jan. 1, 1939, \$997,891; total, \$41,963,782.—V. 165, p. 2006.

Pennsylvania RR.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$74,392,952	\$70,244,143	\$88,151,656	\$85,047,568
Net from railway	11,231,470	8,230,257	22,835,232	21,494,671
Net ry. oper. income	3,959,207	3,818,466	14,520,571	9,359,852
From Jan. 1—				
Gross from railway	211,151,445	198,093,525	239,173,029	244,516,270
Net from railway	22,990,414	16,955,931	50,829,698	59,304,175
Net ry. oper. income	1,317,456	4,779,358	26,346,219	26,326,810

—V. 165, p. 2419.

Philadelphia Electric Co.—Weekly Output—

The electric output of the company and its subsidiaries for the week ended May 3, 1947 amounted to 130,825,000 kwh., an increase of 6,155,000 kwh., or 4.9%, over the corresponding week of last year.—V. 165, p. 2420.

Pitney-Bowes, Inc.—Initial Preferred Dividend—

The directors on May 5 declared an initial dividend on the 4¼% cumulative convertible preferred stock, par \$50, to be payable July 1 to holders of record on a date to be determined by later action of the board. This stock, issued April 30, 1947, is the company's first preferred issue.

The directors also declared a regular quarterly dividend of 15 cents per share on the common stock, payable June 12 to holders of record May 15. This is at the same rate as paid on March 12, last, and is the company's 54th consecutive cash dividend.

At the same time, the board declared the sixth consecutive quarterly wage and salary "dividend" for employees, a profit-sharing payment of 7¼% of quarterly base pay for workers with three or more years of service and proportionate payments to workers with lesser seniority.—V. 165, p. 2420.

Pillsbury Mills, Inc.—Declares Extra Dividend—

The directors have declared a year-end extra dividend of 50 cents per share and the usual quarterly dividend of 40 cents per share on the common stock, both payable June 2 to holders of record May 12. A quarterly distribution of 40 cents was made on March 1, last.

In 1946, the following dividends were paid on the common stock: March 1, 30 cents; June 1, 30 cents quarterly and 40 cents extra; Sept. 3, 30 cents; and Dec. 2, 40 cents.

The usual quarterly dividend of \$1 per share on the \$4 preferred stock was also declared, payable July 15 to holders of record July 1.—V. 165, p. 2318.

Point of Sale, Inc., Louisville, Ky.—Files with SEC—

The company on April 28 filed a letter of notification with the SEC for 20,000 units consisting of one share of 5% preferred and one share of common to be offered at \$10 a unit. Underwriter, Stein Bros. & Boyce, Louisville. Proceeds will be used for general working capital.

Pittsburg & Shawmut RR.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$191,315	\$148,613	\$121,244	\$126,633
Net from railway	79,576	21,912	30,447	30,442
Net ry. oper. income	66,517	13,082	25,003	16,228
From Jan. 1—				
Gross from railway	566,537	426,509	348,955	401,440
Net from railway	219,529	117,452	85,962	127,492
Net ry. oper. income	174,928	89,518	64,968	97,109

—V. 165, p. 1872.

Pittsburgh & West Virginia Ry.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$538,007	\$390,720	\$753,347	\$602,160
Net from railway	153,265	*14,779	320,580	219,202
Net ry. oper. income	114,128	*8,438	240,650	156,236
From Jan. 1—				
Gross from railway	1,504,437	1,009,656	2,054,644	1,755,312
Net from railway	376,471	*2,105	785,856	584,062
Net ry. oper. income	280,905	15,398	635,322	441,544

*Deficit.—V. 165, p. 1872.

Portland Transit Co.—Common Dividend No. 2—

The directors have declared a quarterly dividend of 12½ cents per share on the common stock, payable May 15 to holders of record May 5. An initial quarterly distribution of like amount was made on Feb. 15, last.—V. 165, p. 2420.

Portsmouth Steel Corp.—Earned \$1.64 Per Share in First Nine Months—

At the first annual meeting of shareholders held on April 30, E. A. Schwartz, President, pointed out that for the first nine months of operation which began July 1, 1946, the corporation had earned \$2,170,000 or \$1.64 per share. He said this result had been made possible only by increases in production in substantially all departments.

He said that the company was shipping currently at the rate of \$45,000,000 a year and that it had orders on hand for practically all available tonnage for the balance of the year.—V. 165, p. 2318.

Powdrell & Alexander, Inc.—Earnings—

	1947	1946
Quarter Ended March 31—		
Net sales	\$5,267,846	\$4,273,147
Net profit after charges and taxes	570,061	548,797
Earnings per share	\$0.95	\$0.91
Total current assets and current liabilities at Mar. 31, 1947 amounted to \$7,066,302 and \$1,658,137, respectively, for a current ratio of 4.26 to 1. Consolidated working capital amounted to \$5,408,165.—V. 165, p. 1596.		

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended May 3, 1947, totaled 214,481,000 kwh., as compared with 185,474,000 kwh. for the corresponding week last year, an increase of 15.6%.—V. 165, p. 2420.

Railway & Light Securities Co.—Asset Value—

Based upon market quotations as of April 30, 1947, this company reports net asset coverage of its outstanding securities as follows:

Per collateral trust 3¼% bond	\$2,516.38
Per 4% cum. conv. preferred share, \$50 par	148.72
Per common share	24.68

—V. 165, p. 2318.

Ray-O-Vac Co.—Changes in Personnel, Etc.—

W. W. Cargill has been elected to the newly created position of Chairman of the board. He was formerly President in which position he was succeeded by D. W. Tyrrell, formerly Vice-President and General Manager.

Clarence J. Bridger, general partner of Paine, Webber, Jackson & Curtis, investment bankers and brokers, has been elected a director.—V. 162, p. 2685.

Rexall Drug, Inc.—New Name—

See United-Rexall Drug, Inc. below.

RKO Radio Pictures, Inc.—New Bank Credit—

The corporation on May 6 announced completion of arrangements for a new unsecured revolving credit for \$10,000,000, which will be participated in by the Bankers Trust Co. of New York, which will manage the fund, and the First National Bank of Boston and the Security-First National Bank of Los Angeles. This new credit automatically cancels an existing credit agreement with the Bankers Trust Co. for \$5,000,000, which was not due to expire until Dec. 22, 1948.

Rochester Gas & Electric Corp.—Financing Conditionally Approved—

The New York P. S. Commission has conditionally approved the corporation's plan to issue \$23,677,000 in bonds and capital stock. The corporation would use part of the funds in a proposed five-year, \$51,000,000 construction and expansion program.

The Commission endorsed an opinion by Commissioner Maurice C. Burritt, who said the proposed plan would be authorized if the company placed its "accounts upon a sound basis."

The corporation asked for permission to issue:

- (1) \$16,677,000 of first mortgage bonds at an interest rate not to exceed 3½%, with a 35-year maturity.
- (2) \$5,000,000 of preferred stock with a dividend rate not to exceed 4¼%.
- (3) \$2,000,000 of common stock.

The company proposes that it use \$7,657,000 to refund an equal amount of outstanding bonds bearing higher interest rates and \$16,020,000 for new construction and the cost of financing.

Mr. Burritt suggested that the proposed 35-year maturity on the bonds be reduced to 30 years and that the preferred stock dividends not exceed 4%. He also suggested an earned surplus of \$9,579,000 as of Dec. 31, 1946, be applied toward adjustments in the company's accounts. This would leave about \$7,750,000 to be provided for from other sources.—V. 164, p. 3335.

Ronson Art Metal Works, Inc.—Sales Substantially Higher Than A Year Ago—Increases Quarterly Dividend—Earned \$3.79 Per Share in 1946—

Alexander Harris, President, announces that "thus far, in 1947, sales show a substantial increase over the corresponding period of 1946. To meet the obvious need for substantially greater output, important improvements and additions were made in 1946 to production facilities. During that year the conversion of the plant owned by the company's subsidiary at East Stroudsburg, Pa., was completed. Furthermore, additional space opposite the company's main plant at Newark, N. J., was leased and improvements effected to adapt it to the requirements of the company. This additional plant was placed in operation during the year 1947.

"A greatly increased demand for the company's products is evidenced throughout the markets of the world. Distributors and retailers generally have been asking for larger and more frequent shipments of merchandise and repaid resale to the public has been maintained despite the reverse trend currently noted in many other fields. In addition to the widespread acceptance of its line of pocket lighters and refill accessories, the company's silverplated table lighters are adding materially to sales possibilities due to the relatively limitless saturation point indicated by their sales objective of a table lighter for every room in the home."

The directors recently declared a dividend of 30 cents per share for the second quarter, payable June 12 to holders of record June 2, 1947. This compares with 25 cents paid on March 12, last, and 70 cents was also distributed. Prior to the issuance on Aug. 24, 1946 on Sept. 12 and Dec. 24, 1946. On the latter date, an extra of 1½ additional shares for each share held, the company paid a cash dividend of 35 cents on June 12 and one of 30 cents on March 12, 1946.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1946	1945
Net sales	\$11,000,691	\$7,802,397
Cost of sales	6,026,330	4,361,011
Selling, general and administrative expenses	1,598,007	1,068,550
Operating profit	\$3,376,354	\$2,372,836
Other income	241,101	154,669
Total income	\$3,617,455	\$2,527,525
Other deductions (discounts, etc.)	202,944	68,126
Provision for Federal income taxes	1,182,000	\$1,027,500
Canadian income and excess profits taxes	256,000	123,490
Tax credits of a subsidiary under loss carry-back provisions	C/95,000	

Net income	\$2,071,511	\$598,409
Dividends declared and paid	797,127	229,310
Shares outstanding at end of period	*545,977	*218,391
Earnings per share	\$3.79	\$2.74

*Shares of \$2 par value. *Shares of \$5 par value. *Includes provision for excess profits taxes and renegotiation. *After postwar refund of \$54,300.

NOTE—The above statement includes income of \$223,392 in 1946 and \$77,747 in 1945 of the Canadian subsidiary. The income of the English subsidiary of approximately \$69,000 for the nine months ended Sept. 30, 1946, and approximately \$17,000 for the year ended Dec. 31, 1945, has not been included above, nor have any dividends been received from that subsidiary during these periods.

CONSOLIDATED BALANCE SHEET, DEC. 31

(Including wholly owned domestic and Canadian subsidiaries)

	1946	1945
ASSETS		
Demand deposits in banks and cash on hand	\$1,522,384	\$1,590,377
U. S. and Canadian Govt. securities (at cost)	1,381,738	1,485,668
Federal excess-profits tax refund bonds		83,017
Other marketable securities (at cost)	15,688	
Notes and accounts receivable	1,045,475	741,952
Investment in a wholly owned domestic subd.		136,739
Refunds receivable for prior years' Federal taxes of a subsidiary	75,000	
Inventories (at lower of aver. cost or market)	1,267,129	725,703
Invest'mt in and advances to wholly owned English subsidiary	100,989	97,744
Miscellaneous investments (at cost)	37,742	37,742
Tax refund claims, deposits and noncurrent receivable	94,383	41,842
Canadian postwar refunds of exc. profits taxes	95,600	86,510
Land, buildings, equipment, etc.	1,728,630	1,130,380
Patents, trademarks, etc.	1	
Prepaid expenses and deferred charges	27,699	27,787
Total	\$7,392,727	\$6,201,183

LIABILITIES		
Accounts payable and accrued expenses	\$679,510	\$377,324
Reserve for Federal and Canadian taxes on income and renegotiation	1,947,795	2,332,806
Capital stock	1,124,174	1,124,175
Capital surplus	558,899	558,899
Earned surplus	3,108,658	1,834,274
Treasury stock	Dr26,309	Dr26,295
Total	\$7,392,727	\$6,201,183

*After allowance for doubtful accounts of \$12,000 in 1946 and \$12,310 in 1945. *Under loss carry-back provisions of Internal Revenue Code. *After reserve for depreciation and amortization of \$67,946 in 1946 and \$628,941 in 1945. *Represented by shares of \$2 each in 1946 and shares of \$5 each in 1945. *Including \$23,152 undistributed surplus of English subsidiary. **Cost of 16,113 shares of capital stock in 1946 and 5,444 shares in 1945.—V. 164, p. 2590.

St. Lawrence Corp. (& Subs.)—Earnings—

	1947	1946
Quarter Ended March 31—		
Gross earnings of operating companies	\$2,467,688	\$1,091,992
Profit after interest, deprec., taxes and divs.	659,711	Not avail.

The following dividends were declared by the operating companies: (1) St. Lawrence Paper Mills Co. declared a dividend of \$3 per share on the preferred stock, for the second quarter ending June 30, 1947, comprising a regular dividend of \$1.50 with an additional \$1.50 to apply on arrears. This reduces the dividend arrears from \$66.75 per share to \$67.25 per share. (2) Lake St. John Power & Paper Co. Ltd. declared a dividend of \$1.50 per common share for the second quarter ending June 30, 1947. (3) Brompton Pulp & Paper Co. Ltd. declared a dividend of 25 cents per share for the quarter ending June 30, 1947.

Working capital of St. Lawrence Paper Mills Co. Ltd. stood at \$5,685,806 at March 31, compared with \$4,948,028 at Dec. 31, 1946. Lake St. John's working capital was \$3,713,540, compared with \$3,238,777. Brompton's working capital was \$2,699,681, compared with \$2,420,680.—V. 165, p. 2318.

St. Louis-San Francisco Ry.—Earnings—

	1947	1946	1945	1944
March—				
Gross from railway	\$6,660,246	\$7,761,113	\$10,041,003	\$9,418,559
Net from railway	1,890,535	1,081,009	3,432,892	2,693,538
Net ry. oper. income	896,553	*1,683,445	1,615,114	1,194,499
From Jan. 1—				
Gross from railway	24,504,922	22,859,158	28,516,674	27,251,661
Net from railway	4,800,861	1,222,822	9,314,163	7,877,137
Net ry. oper. income	2,222,004	*265,186	4,459,044	4,011,055

*Deficit.—V. 165, p. 2457.

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

March—	1947	1946	1945	1944
Gross from railway----	\$348,427	\$319,603	\$311,478	\$441,168
Net from railway-----	105,886	26,045	112,481	254,330
Net ry. oper. income----	41,015	\$17,259	24,233	45,618
From Jan. 1—				
Gross from railway-----	976,664	853,241	911,508	1,058,276
Net from railway-----	261,816	170,471	340,908	516,341
Net ry. oper. income-----	96,259	47,190	81,367	131,295

Scott Paper Co. (& Subs.)—Earnings—

3 Months Ended—	Mar. 29, '47	Mar. 30, '46
Net sales	\$13,170,231	\$11,352,741
Insurance recovery for loss of use of machine damaged Sept. 11, 1946	456,720	
Total	\$13,626,951	\$11,352,741
Cost of products sold	10,408,666	8,460,771
Depreciation	333,531	303,462
Freight paid on products sold	746,259	665,753
Distribution, admin. and general expenses	1,112,871	1,076,879
Gross profit	\$1,025,624	\$845,876
Provision for taxes on income	396,102	371,806
Net earnings	\$627,522	\$474,070
Dividend on preferred shares	55,250	63,506
Net earnings applicable to common shares	572,272	410,564
Common shares outstanding	871,847	804,782
Earnings per common share	\$0.65	\$0.51

CURRENT ASSETS AND CURRENT LIABILITIES

Current assets	\$13,487,131	\$10,526,780
Current liabilities	3,153,107	3,206,597

—V. 165, p. 2457.

Seaboard Air Line RR.—Initial Dividend—

The directors on May 6 declared an initial dividend of 2½% on the 5% preferred stock in respect of the year 1946, out of earned surplus for the calendar year 1946. The dividend is payable June 30, 1947, to stockholders of record on June 10, 1947.—V. 165, p. 2457.

Sears, Roebuck & Co.—April Sales Up 23.8%—

Period End. Apr. 30—	1947—Month—	1946—3 Mos.—	1946—3 Mos.—
Sales	160,701,303	129,769,864	427,007,188
	353,431,909		

—V. 165, p. 2007.

Shell Union Oil Corp. (& Subs.)—Earnings—

Quarter Ended March 31—	1947	1946
Gross sales, less disc. and allow., & other inc.	135,739,930	100,149,435
Cost, selling and general expenses	109,013,303	79,056,549
Provisions for depreciation, depletion, intangible devel. exps., amortiz. and abandonments	10,724,556	10,244,811
Interest on funded debt	775,000	534,572
Provision for estimated Federal income taxes	4,350,000	2,586,000
Net income for the period	10,877,071	7,727,503
Net income per share	\$0.81	\$0.57

Net income for Shell Pipe Line Corp. for the quarter ended March 31, 1947 amounted to \$506,000 compared with \$879,000 for the 1946 period. No dividends were paid by Shell Pipe Line Corp. in this period.—V. 164, p. 2449.

Sheridan (Wyo.) County Electric Co.—Consolidation—

The merger of this company with the Montana-Dakota Utilities Co. with headquarters in Minneapolis, Minn., has been announced by W. L. Hayes General Sales Manager and a director of the latter firm. The action is subject to approval by the Federal Power Commission and the Public Service Commissions of North Dakota and Wyoming.—V. 154, p. 1058.

Sherwin-Williams Co., Cleveland—Partial Redemption

The New York Curb Exchange has been advised by this company that 4,950 shares of its \$100 par cumulative preferred stock, 4% series, of record at the close of business on April 30, 1947, have been drawn for redemption, either in whole or in part, on June 1, 1947, at \$105 per share.—V. 165, p. 2143.

Simonds Saw & Steel Co.—To Pay 70-Cent Dividend

The directors have declared a dividend of 70 cents per share, payable June 14 to stockholders of record May 20. This compares with 60 cents paid on March 15, last. Payments in 1946 were as follows: March 15, 50 cents; June 15, 70 cents; Sept. 14, \$1; and Dec. 14, \$1.40.—V. 165, p. 1235.

Sisters of St. Dominic, Racine, Wis.—Bonds Offered— Mason, Moran & Co., Chicago, on April 17 offered \$400,000 1st mortgage 2½-3¼% serial bonds, series A, at prices to yield from 2.15%, to 3.22%, according to maturity.

Dated April 1, 1947; due serially April 1, 1947-1957. Coupon bonds in denominations of \$500 (\$20,000 in 1957 maturity only) and \$1,000. Redeemable in reverse of numerical order on any interest payment date at 101 and accrued interest and upon giving 30 days' previous published notice, redemption to be in ratio of one \$1,000 bond to one \$500 bond as long as any \$500 bonds are outstanding. Principal and interest (April 1 and Oct. 1) payable at First National Bank & Trust Co. of Racine, Racine, Wis., trustee.

SECURITY—The bonds are a direct obligation of the Sisters of St. Dominic, and a first mortgage on land and present buildings, appraised at \$1,039,187. A new high school building (estimated to cost \$600,000) is to be erected as an addition to the existing high school building and will also become subject to the lien of the trust indenture.

PURPOSE—Net proceeds shall be applied to the cost of erecting the new high school building, the balance of funds required for completion to be raised and furnished by the Sisters of St. Dominic.

EARNINGS—In 1946 net cash, before interest charges of \$1,611, realized from operating revenues amounted to \$80,815. The maximum annual cash outlay necessary to service principal and interest on the \$400,000 first mortgage serial bonds, series A, during the first nine years is \$31,850.

HISTORY—The Dominican Sisters of the Congregation of St. Catherine of Siena were established in the City of Racine, Wis., in 1862. The present congregation includes 505 professed members, 27 novices, 18 postulants and 12 aspirants.

In 1884 the "small" community opened an academy in connection with their convent, and in 1874 it was incorporated in Wisconsin with the title Saint Catherine's Female Academy. During 1903, this corporation was dissolved and the present corporation was formed with the title Sisters of St. Dominic, with its principal office at Racine, Wis.

The Sisters devote themselves to education and to the care of retired ladies. At present they are engaged in teaching in grade and high schools in the Archdioceses of Milwaukee, Detroit and Santa Fe, as well as in the Dioceses of Green Bay, La Crosse, Madison, Superior, Grand Rapids, Lansing and Peoria.

The Sisters also own and conduct St. Catherine's High School and the Dominican College, formerly St. Albertus College, in the City of Racine.

South Atlantic Gas Co.—Stock Offered— Early in March 1,000 shares of 5% cumulative preferred stock (par \$100) was offered at \$102 per share by Milhous, Martin & Co., Johnson, Lane, Space & Co.; Clement A. Evans & Co.; Varnedoe, Chisholm & Co.; Courts & Co.; J. H. Hillsman & Co. and Robinson-Humphrey Co.

Proceeds were used to retire a \$100,000 bank loan. Company was formerly known as Savannah-St. Augustine Gas Co.—V. 163, p. 821.

South Carolina Power Co.—Would Sell Stock to Parent if Public Bids Are Unsatisfactory—

The company has asked the SEC to approve its proposed sale of 200,000 common shares to its parent, Commonwealth & Southern Corp., at \$12 a share, if such price, or better, is not tendered when bids are opened shortly on \$4,000,000 bonds and the 200,000 common shares.

The application stated that the price of \$12 a share represents the minimum amount for which the company and Commonwealth consider the South Carolina common should be sold at this time.—V. 165, p. 2144.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended May 3, 1947, totaled 2,421,000 kwh., as compared with 2,061,000 kwh. for the corresponding week last year, an increase of 17.5%.—V. 165, p. 2458.

Southern Pipe Line Co.—Par Value Reduced—

The stockholders on May 7 approved a reduction in capital stock to \$100,000 from \$1,000,000, by cutting the par value of the outstanding common shares to \$1 from \$10 per share.

The company plans to make a cash distribution of \$5 per share to stockholders out of the capital surplus created.—V. 165, p. 1323.

Southern California Edison Co.—Preferred Exchange Offer—

The First Boston Corp. and Harris, Hall & Co. (Inc.) are heading a nationwide investment banking group of 188 firms which is underwriting the exchange offer by the company of its new 4.32% cumulative preferred stock and new 4.48% convertible preference stock. The refunding operation involves the exchange of 1,653,429 shares of 4.32% series preferred and 1,653,429 shares of 4.48% preference stock for 1,907,256 shares of 6% preferred stock, series B, and 1,399,602 shares of 5½% preferred stock, series C, now outstanding.

As dealer-managers The First Boston and Harris, Hall have formed a group of approximately 800 securities dealers to solicit acceptances of the exchange offer.

The preference stock, 4.48% convertible series, is cumulative and is convertible into common stock of the company at a basic rate of four-fifths of a share of common stock for each share of preference stock; such conversion ratio is subject to adjustment.

EXCHANGE OFFER EXPIRING MAY 26, 1947

Company offers to the holders of its outstanding preferred stock, series B, 6% and series C, 5½% the privilege of exchanging their shares of old stock for shares of the new stocks. For each share of old stock, the stockholders exchanging will receive new stock at the rate of ½ share of new cumulative stock and ½ share of new convertible stock and accrued dividends on the old stock. Such accrued dividends will be for the periods commencing June 1, 1947 for the series B stock and April 1, 1947 for the series C stock, and ending, in each case, on the date of issue of the new stock, which is expected to be June 3, 1947. The new stocks will begin to accrue dividends on such date of issue. The regular dividend on the series B stock for the quarter ending May 31, 1947, will be mailed as usual, on June 15, 1947 to holders of record on May 20, 1947. Scrip will be issued instead of fractional shares of the new stocks.

This exchange offer is made subject to the purchase by the several underwriters of the shares of new stock not issuable pursuant to acceptances of the exchange offer. Upon consummation of the exchange offer, any shares of old stock not exchanged will be called for redemption at \$28.75 per share plus accrued dividends to the redemption date.

This exchange offer will expire at 11 a.m., PST (2 p.m. CDT and 3 p.m. EDT) on May 26, 1947, and certificates representing the old stock to be exchanged must be received prior to that time by one of the following: Security-First National Bank of Los Angeles, 707 South Spring Street, Los Angeles 54, Calif., or Bankers Trust Co., 115 Wall Street, New York 15, N. Y.; Harris Trust and Savings Bank, 115 West Monroe Street, Chicago 90, Ill., or Bank of America N. T. & S. A., 300 Montgomery Street, San Francisco 20, Calif.

PURPOSE—The new stocks are being issued for the purpose of refunding the 1,907,256 shares of preferred stock, series B, 6% and the 1,399,602 shares of preferred stock, series C, 5½%, presently outstanding. To the extent that the new stocks are issued pursuant to the exchange offer, the company will receive no cash proceeds but will receive for cancellation shares of old stock. All shares of new stocks not issuable pursuant to acceptance of the exchange offer are to be sold to the underwriters for cash pursuant to the purchase contract. The company intends to apply the proceeds from the sale to the underwriters of such unexchanged shares of new stock to the redemption of the unexchanged old stock at the redemption price thereof, namely, \$28.75 per share. Any proceeds received in excess of said amount will be utilized by the company for the construction, completion, extension or improvement of its facilities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First and refunding mortgage bonds		
Series of 3½%, due 1964		\$108,000,000
Original 3½%, due 1964		30,000,000
Original 3½%, due 1964, 5% cumulat. participating (par \$25)	160,000 shs.	160,000 shs.
Cumulative preferred stock (par \$25)	6,000,000 shs.	1,653,429 shs.
4.32% series		
Preference stock (par \$25)	3,000,000 shs.	1,653,429 shs.
4.43 convertible series		
Common stock (par \$25)	8,000,000 shs.	3,182,805 shs.

"Indenture provides, in substance, that at the date of the indenture the amount of indebtedness which may be represented by bonds issuable thereunder is \$250,000,000, but that whenever the company shall duly authorize any increase of its bonded indebtedness the aggregate principal amount of bonds which may be issued and outstanding under the indenture may be correspondingly increased. The indenture permits the issuance from time to time of additional bonds thereunder, under the restrictions and conditions contained therein.

HISTORY AND BUSINESS—Company was organized in California July 6, 1909, under the name of Southern California Edison Co., its name being changed to Southern California Edison Co. Ltd. in 1930. In May, 1947, the original name of Southern California Edison Co. was again adopted, and the company's corporate existence was made perpetual.

Shortly after organization in 1909 the company acquired the electric and gas properties of The Edison Electric Co., which was a consolidation of numerous operating electric or gas, or electric and gas companies. After 1909 the company purchased the properties, rights, and businesses of certain other utility companies, together with their controlling interest in smaller companies. All of the electric properties of the foregoing companies were conveyed to the company and are now directly operated by it with the exception of properties subsequently sold or otherwise disposed of. The gas manufacturing and distribution properties acquired have all been disposed of, and today the company's utility operations are wholly electric. Since 1928, the company has expanded and consolidated its operations, principally by the construction of additional facilities and by improvements to its properties rather than by the acquisition of the physical properties of other companies.

The company is an operating public utility engaged in the business of generating, purchasing, transmitting, distributing and selling electric energy for light, power and heat, to domestic, commercial, industrial, agricultural and municipal consumers and other utilities in the central and southern portions of the State of California. Company provides service in certain portions of the Counties of Los Angeles, Orange, Riverside, San Bernardino, Kern, Kings, Tulare, Fresno, Santa Barbara and Ventura. The company operates, as agent of the United States, certain of the electric generating units located at Boulder Dam in the State of Arizona. Company also transmits electric energy from the Boulder Switching Station in Nevada to its major substations in the State of California over three transmission lines. Company has qualified to do business in the States of Arizona and Nevada, but not as a public utility.

The company has only one subsidiary, Edison Securities Co. (Calif.), which is wholly owned and which is primarily engaged in the business of dealing in lands acquired in connection with the operations of the company. The lands which are not used or useful for the utility operations of the company are liquidated as market conditions permit, unless it is deemed desirable to hold such lands for oil and gas development or other purposes. Edison Securities Co. received, in the year 1946, gross revenue of \$588,978, the major portion of which was derived from oil and gas rights.

UNDERWRITERS—The names of the several underwriters and the respective percentages of unexchanged stock to be purchased by each are as follows:

	Percent-		Percent-
	age		age
The First Boston Corp.	6.60	Leird, Bissell & Meeds	.10
Harris Hall & Co. (Inc.)	2.55	W. C. Langley & Co.	.80
A. C. Allen & Co., Inc.	.80	Lawson, Levy & Williams	.10
Auchincloss, Parker & Redpath	.20	Lazard Freres & Co.	2.55
Bacon, Whipple & Co.	.20	H. Irving Lee & Co.	.10
Baker, Watts & Co.	.15	Lee Higginson Corp.	.80
Baker, Weeks & Harden	.10	Lehman Brothers	2.55
Ball, Burge & Kraus	.10	Lester & Co.	.30
Balla, Adams & Co., Inc.	.10	Carl M. Loeb, Rhoades & Co.	.20
J. Barth & Co.	.10	Irving Lundberg & Co.	.10
Bateman, Eichler & Co.	.30	Markubin, Legg & Co.	.10
Bear, Stearns & Co.	.80	Laurence M. Marks & Co.	.20
A. G. Becker & Co., Inc.	.80	Mason Brothers	.10
Bingham, Walter & Hurry	.12	Maron-Hagan, Inc.	.10
Blair & Co., Inc.	.80	Maxwell, Marshall & Co.	.20
William Blair & Co.	.20	McDonald & Company	.30
Elyth & Co., Inc.	2.55	Merrill Lynch, Pierce, Fenner & Beane	1.80
Boettcher and Company	.10	Merrill, Turben & Co.	.10
Bond & Goodwin Inc.	.10	Revel Miller & Co.	.12
Bosworth, Sullivan & Co.	.10	The Milwaukee Company	.20
H. F. Boynton & Co., Inc.	.10	Minsch, Monell & Co.	.10
G. Brashears & Co.	.10	Mitchum, Tully & Co.	.20
Alex. Brown & Sons	.30	Moore, Leonard & Lynch	.15
Brush, Slocumb & Co.	.30	Morgan & Co.	.10
H. M. Byllesby & Co. (Inc.)	.80	Morgan Stanley & Co.	3.20
Central Republic Co. (Inc.)	.10	F. S. Moseley & Co.	.80
Chace, Whiteside, Warren & Sears, Inc.	.10	Maynard H. Murch & Co.	.10
Clerk, Lodge & Co.	.80	E. M. Newton & Co.	.10
E. W. Clark & Co.	.20	The Ohio Company	.20
Coffin & Burr, Inc.	.80	Pacific Co. of California	.70
Julien Collins & Co.	.12	Pacific Northwest Company	.20
Conrad, Bruce & Co.	.10	Paine, Webber, Jackson & Curtis	.80
Cooley & Company	.10	Pasadena Corporation	.10
Crowell, Weedon & Co.	.12	Perrin, West & Winslow, Inc.	.10
Curtiss, House & Co.	.10	Peters, Writer & Christensen, Inc.	.10
Henry Dahlberg & Co.	.10	Piper, Jaffray & Hopwood	.15
J. M. Dain & Co.	.15	Wm. E. Pollock & Co., Inc.	.10
Davies & Mejia	.10	R. W. Pressprich & Co.	.50
Paul H. Davis & Co.	.30	Putnam & Co.	.20
Davis, Skaggs & Co.	.12	Redfield & Co.	.10
R. L. Day & Co.	.15	Reinhold & Gardner	.15
De Haven & Townsend, Crouter and Bodine	.10	Richey and Baikie	.10
Dempsey-Tegeler & Co.	.10	Ritter & Co.	.50
Dewar & Company	.10	The Robinson-Humphrey Co.	.10
Dick & Merle-Smith	.30	E. H. Rollins & Sons, Inc.	2.55
R. S. Dickson & Co., Inc.	.15	L. F. Rothschild & Co.	.50
Dillon, Read & Co., Inc.	3.20	Sage, Rutty & Co., Inc.	.10
Doollittle, Schoellkopf & Co.	.10	Salomon Eros & Hutzler	.80
Drexel & Co.	.80	Schoellkopf, Hutton & Pomeroy, Inc.	.50
Eastman, Dillon & Co.	.10	Schwabacher & Co.	.50
Elworthy & Co.	.20	Chas. W. Scanton & Co.	.15
Equitable Securities Corp.	.50	Shields & Company	.80
Estabrook & Co.	.50	Slamen, Agnew & Co.	.10
Clement A. Evans & Co., Inc.	.10	Singer, Deane & Scribner	.15
Fabian & Company	.10	Smith, Barney & Co.	2.55
Fahy, Clark & Co.	.10	Smith, Landryou & Co.	.10
Farwell, Chapman & Co.	.10	Smith, Moore & Co.	.10
Fewel & Co.	.10	William R. Staats Co.	1.00
Field, Richards & Co.	.10	Starkweather & Co.	.20
First California Company	.50	Stein Bros. & Boyce	.20
The First Cleveland Corp.	.20	Stern Brothers & Co.	.30
First of Michigan Corp.	.10	Stern, Frank & Meyer	.12
First Southwest Company	.10	Stone & Webster Securities Corp.	2.55
Folger, Nolan Inc.	.10	Stone & Youngberg	.10
Maxfield H. Friedman	.10	J. S. Strauss & Co.	.10
Glore, Forgan & Co.	2.55	Stroud & Company, Inc.	.50
Goldman, Sachs & Co.	2.55	Sutro & Co.	.20
Granbery, Marache & Lord	.12	Henry P. Swift & Co.	.10
Green, Ellis & Anderson	.12	Swiss American Corp.	.10
Wesley Hall & Co.	.80	Tift Brothers	.10
Hallgarten & Co.	.80	Townsend, Dabney & Tyson	.10
Hannaford & Talbot	.10	Spencer Trask & Co.	.80
Harrington & Co.	.10	Tucker, Anthony & Co.	.80
Hawley, Shepard & Co.	.20	Tucker & Company	.10
Hayden, Miller & Co.	.20	Union Securities Corp.	2.55
Hayden, Stone & Co.	.80	Wagenseil & Durst, Inc.	.12
Hemphill, Noyes & Co.	.80	H. C. Wainwright & Co.	.10
Hill Richards & Co.	.10	G. H. Walker & Co.	.50
J. J. B. Hillard & Son	.10	M. S. Walker & Co.	.10
Hope & Co.	.10	Walston, Hoffman & Goodwin	.15
Hopkins, Harbach & Co.	.10	Watling, Lerchen & Co.	.10
Hornblower & Weeks	.80	Weeden & Co., Inc.	.90
W. E. Hutton & Co.	.80	Wertheim & Co.	.80
The Illinois Company	.20	Wheelock & Cummins, Inc.	.10
William D. James Co.	.10	C. N. White & Co.	.10
Johnson, Lemon & Co.	.10	White, Weld & Co.	2.55
Jones, Cosgrove & Co.	.10	Whiting, Weeks & Stubbs	.50
Kebbon, McCormick & Co.	.20	Wilson, Johnson & Higgins	.10
Kerr & Bell	.10	The Wisconsin Company	.30
Kidder, Peabody & Co.	2.55	Dean Witter & Co.	2.55
Kirkpatrick-Pettis Co.	.10	Wulff, Hansen & Co.	.10
Frank Knowlton & Co.	.10	Yarnall & Co.	.10
Max I. Koshland & Co.	.10		
Kuhn, Loeb & Co.	3.20		

CONSOLIDATED INCOME STATEMENT

Period End. Mar. 31—	1947—3 Mos.—1946	1947—12 Mos.—1946		
Gross revenue	\$19,686,910	\$17,312,413	\$76,503,734	\$69,573,104
Oper. exp. & maint.	6,241,417	4,147,221	23,679,938	18,771,214
Provision for frequency change expense	2,850,000	2,250,000	11,600,000	2,399,383
Prov. for Federal taxes on income	1,633,000	2,651,000	7,956,000	17,174,800
Other taxes	2,224,315	1,861,557	8,446,020	7,186,619
Prov. for depreciation	2,321,993	2,163,725	8,813,168	8,335,837
Amortiz. of acquisition adjustments	65,452	65,452	261,805	261,805
Gross income	\$4,350,733	\$4,173,458	\$15,747,003	\$15,443,446
Interest & deductions	1,147,247	1,175,394	4,681,102	4,727,995
Net income	\$3,203,486	\$2,998,064	\$11,065,901	\$10,715,451
Earned per com. share.—V. 165. v. 2318.	\$0.61	\$0.54	\$1.90	\$1.78

Spokane Portland & Seattle Ry.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$1,807,654	\$1,729,804	\$2,309,233	\$1,834,122
Net from railway	460,890	230,266	709,487	349,905
Net ry. oper. income	214,714	43,271	251,513	115,238
From Jan. 1—				
Gross from railway	5,089,237	4,588,625	6,428,025	5,253,021
Net from railway	1,239,650	722,330	2,007,142	1,095,409
Net ry. oper. income	429,316	111,098	793,702	141,943

—V. 165, p. 1909.

Standard Oil Co. (Ohio)—Declares Larger Dividend—

The directors on May 5 declared a dividend of 37½ cents per share on the common stock, payable June 13 to holders of record May 29. Previously, the company paid regular quarterly cash dividends of 25 cents per share, and, in addition, on Dec. 16, last, paid a 2½ dividend in stock.—V. 165, p. 2319.

Standard Railway Equipment Manufacturing Co. — Stock Offered—An underwriting group headed by Smith Barney & Co. and The Illinois Co. placed on the market May 8 500,000 shares (\$1 par) common stock. Of the shares to be offered, 135,000 shares represent new financing by the company. The balance of 365,000 shares is already outstanding and is being sold for the account of present stockholders.

COMPANY—The company is engaged in the manufacture and sale of metal roofs, ends and other items of equipment, for railroad freight cars. It is a successor to a number of companies formerly controlled by the late Walter P. Murphy. The oldest of the predecessor companies began business in 1889. Company is a corporation, organized in Delaware Sept. 2, 1926, under the name of Standard Railway Equipment Co., which name was changed in 1937 to Standard Railway Equipment Manufacturing Co. Company has two active wholly owned subsidiaries, Standard Railway Equipment Co. (Ill.), through which all sales in the United States are made, and Standard Railway Equipment Manufacturing Co. (Can.) Ltd., which carries on sales and certain manufacturing activities in Canada. Plants are located at Hammond, Ind.; New Kensington, Pa., and Lachine, Quebec.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)	1,500,000 shs.	1,385,000 shs.

The net book value per share of the common stock Dec. 31, 1946, was \$6.44 per share, on the basis of 1,250,000 shares outstanding before issuance of the 135,000 shares being sold by company.

SUMMARY OF SALES AND EARNINGS FOR CALENDAR YEARS

	A	B	C	D	E	F	G
1946	\$13,613,459	\$8,834,432	\$2,724,056	\$869,580	\$1,854,476	\$1.34	
1945	15,365,081	10,254,314	3,321,991	1,326,171	1,995,820	1.44	
1944	19,217,713	13,589,467	3,797,861	2,121,053	1,676,808	1.21	
1943	9,373,148	6,263,562	1,769,137	1,341,066	1,635,031	1.18	
1942	13,417,349	8,301,026	3,117,105	1,774,770	1,342,335	0.97	
1941	20,994,786	12,062,680	7,071,816	4,031,612	3,040,204	2.20	
1940	15,190,822	8,757,031	4,540,148	1,681,896	2,858,252	2.06	
1939	8,377,164	5,369,213	1,480,323	297,791	1,182,532	0.85	
1938	4,754,199	2,941,583	428,682	153,940	274,742	0.20	
1937	18,660,401	10,613,787	5,820,288	1,628,767	4,191,521	3.03	

A—Year. B—Net sales. C—Cost of sales. D—Profit before income taxes. E—Canadian, Federal and State income taxes. F—Net profit. G—Annual earnings per share, based on 1,385,000 shares of common stock to be outstanding upon completion of the present financing.

PURPOSE—The net cash proceeds to be received by the company from the sale of the 135,000 shares of common stock will be \$1,466,013. Such proceeds will be used, together with other funds of the company, to retire at the principal amount thereof, a \$1,500,000 bank loan, maturing on or before July 8, 1947, from Continental Illinois National Bank & Trust Co. of Chicago. Such loan was incurred on July 8, 1946, the proceeds thereof being used to pay a note, in the then principal amount of \$1,500,000, from the company to Walter P. Murphy Foundation, Inc. The indebtedness, represented by the note to the Foundation, was incurred by the company on June 14, 1945, in connection with the purchase by the company of then outstanding shares of participating preferred stock of the company owned by the Foundation.

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

	No. of Shrs.	Purchased From—
		Company
Smith, Barney & Co.	13,500	36,500
The Illinois Co.	10,800	29,200
A. C. Allen & Co., Inc.	2,160	5,840
Ames, Emerich & Co., Inc.	1,350	3,650
Bacon, Whipple & Co.	2,160	5,840
Bateman, Eichler & Co.	1,350	3,650
A. G. Becker & Co., Inc.	2,700	7,300
Blyth & Co., Inc.	4,050	10,950
Bosworth, Sullivan & Co.	1,080	2,920
Brush, Slocumb & Co.	1,350	3,650
Central Republic Co. (Inc.)	2,700	7,300
E. W. Clark & Co.	810	2,190
Julien Collins & Co.	810	2,190
Crutenden & Co.	2,160	5,840
Paul H. Davis & Co.	1,350	3,650
Davis, Skaggs & Co.	1,350	3,650
Elworthy & Co.	810	2,190
Farwell, Chapman & Co.	2,160	5,840
First California Co.	2,160	5,840
First of Michigan Corp.	1,350	3,650
First Securities Co. of Chicago	810	2,190
Goldman, Sachs & Co.	4,050	10,950
Graham, Parsons & Co.	2,700	7,300
Harris, Hall & Co. (Inc.)	2,700	7,300
Hill Richards & Co.	1,350	3,650
Hornblower & Weeks	4,050	10,950
Janney & Co.	810	2,190
Kalman & Co., Inc.	1,350	3,650
Kebbon, McCormick & Co.	2,160	5,840
Kidder, Peabody & Co.	4,050	10,950
Lee Higginson Corp.	4,050	10,950
Laurence M. Marks & Co.	2,700	7,300
A. E. Masten & Co.	810	2,190
Merrill Lynch, Pierce, Fenner & Beane	4,050	10,950
The Milwaukee Co.	2,160	5,840
Mullaney, Ross & Co.	810	2,190
Nashville Securities Co.	210	2,190
Newhard, Cook & Co.	2,160	5,840
Pacific Co. of California	2,160	5,840
Pacific Northwest Co.	1,080	2,920
Paine, Webber, Jackson & Curtis	1,350	3,650
Piper, Jaffray & Hopwood	2,700	7,300
Reynolds & Co.	1,350	3,650
Schwabacher & Co.	2,700	7,300
Shields & Co.	1,080	2,920
Shuman, Agnew & Co.	810	2,190
Sills, Minton & Co., Inc.	1,350	3,650
F. S. Smithers & Co.	1,350	3,650
William R. Staats Co.	1,080	2,920
Stix & Co.	4,050	10,950
Stone & Webster Securities Corp.	2,160	5,840
Union Securities Corp.	4,050	10,950
G. H. Walker & Co.	2,160	5,840
The Wisconsin Co.	2,700	7,300
Dean Witter & Co.	4,050	10,950
Harold E. Wood & Co.	810	2,190
Yarnall & Co.	810	2,190

—V. 165, p. 1909.

Standard Oil Co. (New Jersey)—Secondary Offering—A secondary distribution by Clark, Dodge & Co. of 125,000 shares of capital stock (par \$25) at \$69½ per share

net, was effected May 2. Dealers discount 75¢.

Increases Dividends—

The directors on May 1 declared a semi-annual cash dividend of \$2 per share on the capital stock, payable June 12 to holders of record May 15. Semi-annual distributions of 50 cents each, plus extras of \$1 each, were paid on June 12 and Dec. 12, last year. On the latter date, there was also disbursed a dividend of 8 cents per share out of funds received from the sale of the Portland Pipe Line Co.

The company announces that the practice of designating part of the dividend as "regular" and part as "extra" is being discontinued.—V. 165, p. 1500.

Starrett Corp., New York City—Listing, Etc.—

The New York Curb Exchange on May 7 admitted to trading the 5% collateral trust bonds, due April 1, 1966, which are being issued on a par for par basis in exchange for outstanding 4½% collateral trust bonds of the corporation due April 1, 1966.

The Exchange has ruled that the 5% collateral trust bonds will be dealt in "and interest," at the rate of 5% per annum.

The corporation has notified the exchange that holders of its 5% secured income bonds, series of 1950, due April 1, 1950, have offered the privilege of exchanging each \$1,000 principal amount of their bonds for a like amount of 5% collateral trust bonds plus 40 shares of \$1 par common stock, with unpaid interest at the rate of 5% from April 1, 1946.

The corporation further announced that additional interest in the amount of \$10 per \$1,000 bond will be paid May 20, 1947 to registered holders of its 5% secured income bonds, series of 1950, of record at the close of business May 15, 1947. This interest payment is in addition to payments of \$30 per bond made April 1 and \$10 per bond made April 15, 1947.

The Exchange has ruled that the 5% secured income bonds, series of 1950, be quoted ex interest of \$10 per bond on May 13, 1947, and that they will continue to be dealt in flat.

The Board of Governors of the New York Curb Exchange on May 7 authorized the listing of \$2,686,000 of 5% collateral trust bonds due April 1, 1966 and 31,200 additional shares of \$1 par value common stock.—V. 165, p. 2319.

Sterchi Bros. Stores, Inc.—Earnings—

	1947	1946
Quarter Ended March 31—		
Net sales	\$2,940,721	\$2,681,039
Net profit after Federal taxes	429,732	460,913
Earned per common share	\$0.72	\$0.80

SALES FOR MONTH AND FIRST FOUR MONTHS

	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Period End. Apr. 30—				
Sales	\$1,168,663	\$1,013,813	\$4,109,384	\$3,694,851

—V. 165, p. 2008.

Sterilseat Corp. of America, Phila.—Files with SEC—

The company on May 2 filed a letter of notification with the SEC for 100,000 shares of common stock to be offered on behalf of three officers of the company and sold at market through J. Arthur Warner & Co., Inc., New York.

Surburban Propane Gas Corp.—Preferred Stock Offered—Eastman, Dillon & Co. on May 8 offered 40,000 shares of 5% cumulative preferred stock at par (\$50).

The preferred stock is convertible into common prior to May 1, 1957.

PURPOSE—Net proceeds (estimated \$1,816,785) will be utilized as follows:

(1) \$375,000 will be used to pay in full to National City Bank, New York, outstanding bank loan. Proceeds of such loan were utilized in connection with the acquisition of the outstanding capital stock of Eastern Shore Gas Corp. (Del.)

(2) \$250,000 will be used to pay in full to Fidelity Union Trust Co., Newark, N. J., a short-term bank loan which was made on Feb. 11, 1947 in order to restore to working capital amounts taken therefrom in connection with the acquisition of the capital stock of Eastern Shore.

(3) Balance of approximately \$1,191,785 will be added to the working capital, and will be available for general corporate purposes and for expansion of the corporation and its subsidiaries.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
12-year 4¼% sinking fund debts, due Dec. 1, 1957	\$4,500,000	\$4,500,000
15-year debentures, due Sept. 1, 1960	3,000,000	3,000,000
5% cum. preferred stock (par \$50)	60,000 shs.	40,000 shs.
Common stock (par \$1)	1,250,000 shs.	590,000 shs.

*Also issued and outstanding are option warrants for the purchase of an aggregate of 110,000 shares of common stock.

HISTORY & BUSINESS—Corporation was incorporated Nov. 27, 1945, in New Jersey. Corporation and its subsidiaries are primarily engaged in the distribution and sale of liquefied petroleum gas (propane), a fuel used for household, farm, commercial and industrial purposes. Corporation purchases propane from Phillips Petroleum Co. and distributes and sells the same under the trade names "Philgas," "Suburban" and "Bot-L-Gas," while Eastern Shore Gas Corp. purchases propane from Phillips and Standard Oil Co. of New Jersey and distributes and sells the same under the trade name "Shorgas." Eastern Shore's wholly owned operating subsidiary, Chesapeake Gas Co., purchases propane from Standard Oil Co. of New Jersey and distributes and sells the same under the trade name "Esotane."

Philgas is sold primarily for cooking, water heating, refrigeration, and incidental space heating in homes and restaurants, and for commercial and industrial applications where close control of temperature or localized application of heat are desired. It is not generally considered an economical fuel for central house heating.

UNDERWRITERS—The names and addresses of the several underwriters, and the several numbers of shares of preferred stock to be purchased by each, are as follows:

No. of Shares		No. of Shares	
Eastman, Dillon & Co.	9,400	Bloren & Co.	1,100
Kidder, Peabody & Co.	4,000	Riter & Co.	1,100
G. H. Walker & Co.	4,000	Stein Bros. & Boyce	1,100
F. S. Moseley & Co.	2,500	Bateman, Eichler & Co.	1,000
Graham, Parsons & Co.	2,000	Hallowell, Sulzberger & Co.	1,000
Starkweather & Co.	1,700	Johnson, Lemon & Co.	1,000
Cohn & Torrey	1,500	William R. Staats Co.	1,000
Francis I. du Pont & Co.	1,500	Doolittle, Schoellkopf & Co.	600
First California Co.	1,500	Hill Richards & Co.	600
Quail & Co.	1,500	Dewar & Co.	500
Battles & Co., Inc.	1,100	Crowell, Weedon & Co.	300

CONSOLIDATED INCOME STATEMENT, YEAR ENDED DEC. 31, 1946

Net sales—gas	\$4,206,185
Appliances and equipment	1,184,615
Total	\$5,390,800
Cost of sales—gas	1,741,789
Appliances and equipment	955,992
Gross profit	\$2,693,019
Other operating income	282,815
Gross operating income	\$2,975,834
Operating expenses	1,744,420
Net operating income	\$1,231,414
Other deductions	307,106
Provision for Federal income tax (estimated)	231,471
Provision for contingencies	90,000
Net income	\$602,837

—V. 165, p. 1909.

Stratton & Terstegge Co., Louisville, Ky.—Stock Offered—The Bankers Bond Co., Inc., is offering 3,049 shares of common stock (par \$25) at \$64 per share.

Of the stock offered 1,487 shares have been purchased by the underwriter from the company and 1,562 shares will be purchased from Walter Terstegge, a director.

HISTORY & BUSINESS—Business was started in 1862. Business was incorporated in 1903 in Kentucky with authorized capital of \$300,000 and name became Stratton & Terstegge Co. In 1914 the Metal Ware Manufacturing Co. was completely merged with the Stratton & Terstegge Co. In April of 1926 Stratton & Terstegge Co. bought all of the common stock of Robinson Brothers and Co., completely merged it, and later dissolved that corporation. The company under a contract became managers of the Anchor Stove & Range Co. in August 1939, and purchased all of its assets on Jan. 1, 1940.

The company is engaged in the wholesale hardware business and also in the manufacture of minnow buckets, tackle boxes and anchor stokers. Company plans to manufacture in the Anchor plant a complete line of oil burners for industrial and household uses. The principal trade territory for the wholesale hardware business is the Southern and Middle Western states. The manufacturing divisions of the business have national distribution, and before the war a substantial volume of goods was sold in Norway, Sweden and Finland. Company's catalog offers approximately 25,000 different items.

EARNINGS FOR CALENDAR YEARS

	1946	1945	1944	1943
Profit before inc. taxes	\$908,349	\$395,034	\$362,563	\$357,815
Fed. & state inc. taxes	370,009	266,400	226,650	237,792

Net profit \$538,340 \$128,634 \$135,913 \$120,022
Based on a total of forty thousand (40,000) shares of stock outstanding, earnings per share for the year 1946 approximated \$13.46 per share. For the period from Jan. 1, 1947 through March 22, earnings approximated \$2.42 per share.

PURPOSE—Proceeds of the sale by the company will be used to increase working capital.

CAPITALIZATION—Authorized 40,000 shs. Outstanding 38,513 shs.
Capital stock (par \$25)

The present offering by the company of 1,487 shares will bring the total shares outstanding to 40,000.—V. 165, p. 2458.

Sutherland Paper Co.—Earnings—

	1947	1946	1945
Quarter Ended March 31—			
Profit before taxes	\$984,992	\$567,737	\$528,098
Reserve for contingencies	45,000	100,000	60,000
Prov. for Fed. income and excess profits taxes	229,297	185,340	327,609

Net profit	\$610,695	\$302,397	\$140,429
No. of common shares	344,000	287,000	287,000
Earns. per share on 287,000 shares of common stock	\$1.77	\$1.05	\$0.49

—V. 165, p. 1110.

Telephone Bond & Share Co.—\$1.35 Dividend—

The directors on May 6 declared a dividend of \$1.35 per share on account of accumulations on the 7½ first preferred stock, payable June 14 to holders of record May 24. This compares with 35 cents paid on March 15, last.

Payments last year were as follows: March 15, 35 cents; June 15, \$1.40; Sept. 14, 35 cents; and Dec. 14, \$1.90.

Arrearages as of March 31, 1947 amounted to \$80.36 per share.—V. 165, p. 1110.

Texas Gulf Sulphur Co., Inc.—Earnings—

	1947	1946	1945
3 Mos. Ended Mar. 31—			
*Prof. aft. all chgs., but bef. taxes	\$6,409,979	\$4,035,743	\$4,538,274
Federal & foreign income & excess profits tax	1,897,000	1,083,000	2,073,000

Net profit	\$4,512,979	\$2,952,734	\$2,465,274
Outstanding common shares	3,840,000	3,840,000	3,840,000
Earnings per share	\$1.18	\$0.77	\$0.64

*After deducting charges of \$169,977 in 1947, \$118,416 in 1946 and \$144,933 in 1945 for depreciation; \$430,179 in 1947, \$287,104 in 1946 and \$336,961 in 1945 for amortization, and \$100,000 in all years for contingencies.

During the three months ended March 31, 1947 this company supplied practically all the sulphur required by Sulphur Export Corp. for its sales made abroad, resulting in higher earnings for this company than would have been the case had it supplied the usual 50%. Present indications are that this exceptional condition will continue for at least the greater part of 1947.

As at March 31, 1947 current assets (including \$34,633,949 in cash and U. S. Treasury notes and certificates) were \$39,499,609. This does not include inventories of sulphur above ground or materials and supplies. Current liabilities (including \$7,564,713, provision for current taxes) were \$8,233,569. Reserve for contingencies amounted to \$3,049,895.—V. 165, p. 1910.

holders in stabilizing transactions in the over-the-counter market between April 2, 1947, and May 1, 1947, at an aggregate cost of \$57,596.

COMPANY AND BUSINESS.—Company is a public utility company operating in the southeastern section of North Carolina. Its principal business is supplying electric power and light to residential, commercial, industrial and municipal customers. It also manufactures gas and water in parts of the territory. For the year ended Dec. 31, 1946, total operating revenues were approximately \$4,250,000, of which approximately 80% was derived from electric business and 19% from gas business. Company has no subsidiaries. Principal executive office: Tide Water Building, Wilmington, N. C.

LONG-TERM DEBT AND CAPITAL STOCK

	Authorized	Outstanding
First mgt. bonds, 3½% series due 1975	Not Specified	\$4,500,000
Adv. from Rural Electrification Admin.		60,472
\$4.25 cum. 1st pfd. stock (no par)	12,500 shs.	10,000 shs.
Common stock (no par)	500,000 shs.	395,572 shs.

UNDERWRITERS.—The names of the underwriters and the number of shares to be purchased by each are as follows:

	No. of Shares	No. of Shares
Union Securities Corp.	17,747	8,000
W. C. Langley & Co.	17,746	8,000
Eastman, Dillon & Co.	16,000	7,000
A. C. Allen & Co., Inc.	12,000	6,000
Paul H. Davis & Co.	12,000	5,000
Hemphill, Noyes & Co.	12,000	5,000
E. H. Rollins & Sons, Inc.	12,000	5,000
Straus & Blosser	10,000	5,000
William R. Staats Co.	8,000	4,000
Stroud & Co., Inc.		8,000
Bateman, Eichler & Co.		7,000
Johnston, Lemon & Co.		7,000
Ames, Emerich & Co., Inc.		6,000
Boettcher and Company		5,000
First California Co., Inc.		5,000
Johnson, Lane, Space & Co., Inc.		5,000
Mason-Hagan, Inc.		4,000

STATEMENT OF INCOME FOR CALENDAR YEARS

	1946	1945	1944
Total operating revenues	\$4,262,832	\$5,067,714	\$5,736,168
Operating expenses	672,595	717,384	966,334
Electricity purchased for resale	1,125,631	1,567,166	1,838,006
Maintenance	235,089	269,212	347,564
Prov. for retirements (deprec.)	227,112	227,370	312,291
Prov. for taxes, other than income	448,331	464,420	507,695
Selling, general and admin. expenses	490,381	443,723	469,793
Rents	17,608	15,794	21,709
Provision for doubtful accounts	5,814	11,121	
Operating income	\$1,039,967	\$1,351,520	\$1,272,772
Other income	15,422	4,414	4,502
Gross income	\$1,055,389	\$1,355,935	\$1,277,274
Income deductions	197,197	207,171	437,449
Federal income tax	340,000	104,000	95,250
Federal excess profits tax		623,782	
State income tax	52,200	71,981	13,757
Special charges	Cr12,600	81,848	608,517
Net income	\$478,493	\$267,073	\$121,302

—V. 165, p. 1910.

Tishman Realty & Construction Co. — Buys Bankers Trust Building

The company has purchased from Bankers Trust Co., the 15-story store and office building at the northwest corner of Madison Avenue and 57th St. (on a plot 50 x 100), New York, N. Y.; it is announced by David Tishman, President.

The entire store, mezzanine, basement and sub-basement are now occupied as the 57th Street office of the Bankers Trust Co., which, earlier in the week, closed a 21-year leasing transaction with the Tishman company for the establishment of this office in the entire northern half of the store and basement space in the 21-story and penthouse air-conditioned structure which the Tishman interests have just completed at 455 Park Ave., New York, N. Y., covering the entire easterly block front between 56th and 57th Streets.—V. 165, p. 1637.

Towmotor Corp.—Earnings—

Quarter Ended March 31—	1947	1946
Sales	\$3,751,306	\$2,718,553
Net profit after charges and taxes	263,850	315,518
No. of common shares	313,876	313,876
Earnings per share	\$0.84	\$1.01

Towmotor's backlog of orders at the end of March amounted to \$3,019,000, and current orders are being received at a satisfactory rate, according to Lester M. Sears, President. Although procurement of materials and parts continues to be difficult, shipments in April will exceed those in March and will establish a new monthly high, he said.—V. 165, p. 1775.

Tucker Corp., Chicago—Registers Stock With SEC—Plans Rear-Engine Passenger Automobile

The corporation on May 6 filed with the SEC a registration statement covering 4,000,000 shares of class "A" common stock. Floyd D. Cerf Co., Inc. of Chicago is named underwriter and will lead a nationwide group of investment houses which will publicly offer the stock later at \$5 per share.

Net proceeds of the financing are estimated at \$17,200,000. A portion will be employed for re-arranging the former Chicago Dodge-Chrysler plant completed in 1943—the largest plant in the world—suitable for manufacturing the new-type rear-engine-powered automobile which the corporation will build.

Capitalization of the corporation consists of 4,500,000 shares of class "A" common stock of which 4,000,000 shares will be outstanding on completion of the financing and 1,000,000 shares of class "B" common all of which will be outstanding.

The class "A" is a voting stock and has preference as to dividends over the "B" stock up to 50c per share annually after which dividends are payable in equal amounts per share.

The registration statement details the type of automobile the new Tucker Torpedo will be and says that it will be a departure from the conventional passenger automobile being built at the present time. It will be a modern rear-engine, six-passenger car incorporating many innovations not heretofore seen. Inclusion of many new safety features and liberal use of aluminum will be important characteristics of the design. Six pilot models are now being constructed.

The statement also discloses that, at the present time, about 192,723 square feet of space in the Dodge-Chrysler plant are now occupied by Tucker and after the public financing the entire plant will be taken over.

An assembly line with an estimated capacity of 500 cars for each 8-hour shift is being set up. The present projected schedule calls for a production of 200 cars the first month, which will be increased to 2,000 cars in the first six months thereafter. The automobile including the engine and major operating parts will be manufactured almost entirely within the Tucker plant with only a few standard parts purchased from established manufacturers. It will sell in the medium priced bracket.

Tucker has already granted franchises to about 49 distributors and 284 dealers. It is now employing about 660 people and expects a peak employment of around 35,000. The venture represents the first big motor car industry for the Chicago area.—V. 165, p. 2008.

Twin Coach Co.—Reports Record Deliveries—

L. J. Fagel, President, announces that during April, 184 motor coaches were delivered, an all time high. This was an increase of 27% over March, when 145 coaches were delivered.—V. 165, p. 2008.

United Gas Corp.—Plans to Organize Subsidiary—

The corporation has asked the SEC for permission to form a new company to be known as Atlantic Gulf Gas Co. with an initial capitalization of 1,000,000 shares (no par) common.

Atlantic Gulf Gas plans to construct and operate natural gas pipeline properties and supply natural gas in various sections of Alabama, Georgia and Florida.

United propose to purchase the 1,000,000 shares of Atlantic Gulf Gas common for \$1,000,000.—V. 165, p. 2460.

Union Bag & Paper Corp.—Earnings—

Quarter Ended March 31—	1947	1946
Net sales	\$14,269,575	\$9,511,784
Cost of products sold	7,931,125	6,433,602
Delivery, selling, admin. and gen. expenses	1,745,795	1,426,934
Operating profit	\$4,612,655	\$1,651,248
Other income	39,563	38,803
Gross income	\$4,652,218	\$1,690,051
Interest and other income charges	115,277	60,231
Federal income taxes	1,700,000	620,000
State taxes based on income	165,000	53,000
Net income	\$2,671,941	\$956,820
Earnings per common share	\$2.10	\$0.75

—V. 165, p. 2181.

United Public Utilities Corp.—Dividends Declared on Reclassified Preferred Stock—

The directors on April 30 declared a dividend of \$1.02 per share on the \$2.04 dividend series preferred stock and 93½¢ per share on the \$1.87 dividend series preferred stock, both payable June 16 to stockholders of record June 2, 1947. [For distributions payable on and after Jan. 29, 1947 on old \$3 and \$2.75 dividend series preferred stock, see below.]

Annual Report—Plan of Recapitalization Reviewed—Makes Capital Distribution on Both Classes of Preferred Stock—Samuel W. White, President, in the corporation's annual report, states in part as follows:

The subsidiaries of this corporation in 1946 attained new high levels in their volume of business, operating revenues and profit.

Plan 1 of the amended plan of recapitalization filed by the corporation with the Securities and Exchange Commission on Dec. 12, 1945, which provided for the distribution of \$3,331,672 cash to preferred stockholders as of Oct. 1, 1945 (adjustment date), was approved by the Commission on Oct. 10, 1945 after amendment to provide that the proposed alterations and modifications of the rights of the preferred stock are subject to such adjustments or reallocation, if any, which the Commission and the enforcing court may subsequently determine to be fair and equitable. Copies of the Commission's findings and approving order and order of court for hearing were mailed on Oct. 25 to each registered holder of the corporation's preferred and common stocks and on Nov. 20, 1946 the U. S. District Court for the District of Delaware approved Plan 1 as fair and equitable. Pursuant to the plan the corporation has deposited \$3,331,672 with Provident Trust Co. of Philadelphia, paying agent, for payment on and after Jan. 29, 1947 to preferred stockholders as follows:

\$16 per share as a capital distribution on account of the applicable stated capital (\$50), plus \$6.63 per share of \$3 dividend series preferred on account of accumulated dividends, being \$6.48 in payment of dividends for the period ended June 30, 1943 and 15 cents on account of the calendar quarter ended Sept. 30, 1943 and reducing the accumulated dividends at the adjustment date to \$6.60 per share; and \$6.0775 per share of \$2.75 dividend series preferred on account of accumulated dividends, being \$5.94 in payment of dividends for the period ended June 30, 1943 and 13½ cents on account of the calendar quarter ended Sept. 30, 1943 and reducing the accumulated dividends at the adjustment date to \$6.05 per share.

Such payments are being made as of Oct. 1, 1945 to preferred stockholders upon presentation of their preferred stock certificates to the paying agent to be stamped with a legend describing the payments and modifications as of Oct. 1, 1945 in the terms of the preferred stock which are a 32% reduction in the per share stated capital, the annual dividend rates, the amount payable in liquidation, dissolution or winding up of the corporation, the voluntary redemption price, the maximum sinking fund purchase price and the rate for conversion into common stock, respectively.

The right of preferred stockholders to receive payments under Plan 1 will expire Jan. 29, 1952 except as such period may be extended by the corporation, its successors and assigns, pursuant to the Soldiers and Sailors Civil Relief Act of 1940, as amended, or Trading With the Enemy Act or other law of the United States or any order, regulation or rule of any executive agency thereof enacted or promulgated to assist in the prosecution of the war.

The foregoing modifications of the rights of the preferred stock of the corporation have become effective as of Oct. 1, 1945.

A hearing originally scheduled for April 22, 1946 for consideration by the Securities and Exchange Commission of Plan 2 of the amended plan of recapitalization and of the retainability of the Ohio-Indiana group in its entirety was postponed indefinitely to afford time for exploration of the possibility of sale of the corporation's holdings in the Ohio-Indiana group. For several months the management has been discussing such sale with several potential buyers some of whom have not yet completed their investigation on which to base their buying views.

The corporation was owned at Feb. 15, 1947 by 3,667 holders of preferred stock and 5,407 holders of common stock. With duplications eliminated, the net total number of stockholders was 6,950.

Two preferred dividend payments by the corporation in 1946 aggregating \$253,340 discharged all dividend arrearages accumulated up to March 31, 1941 plus 36% of such accumulation for the quarter ended June 30, 1941. After giving effect as of Oct. 1, 1945 to the consummation of Plan 1, preferred dividend arrearages at Jan. 1, 1947 amounted to \$1,309,640 or \$9.15 per share of \$2.04 dividend series preferred stock and \$3.38½ per share of \$1.87 dividend series preferred stock. [The payments on the \$3 preferred in 1946 were as follows: June 15, 75 cents and Dec. 15, \$1.02. On the \$2.75 preferred the following payments were made: June 15, 68 cents; and Dec. 15, 93½ cents.—Ed.]

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1946	1945
Total operating revenues	\$2,480,813	\$2,209,120
Power purchased	582,024	486,380
Gas purchased	294,122	288,784
Other operation	495,737	466,771
Maintenance	83,140	74,360
Depreciation	160,104	154,351
Amort. of plant acquisition adjustments	27,079	27,079
State, local and miscell. Federal taxes	185,621	165,661
Federal income taxes	238,800	221,600
Net operating income	\$384,186	\$324,135
Total other income	35,853	276,140
Gross income	\$420,039	\$600,275
Interest and other deductions	7,587	359,884
Net income	\$412,452	\$240,391
Dividends paid or payable on \$3 pfd. stock	667,304	119,181
Dividends paid or payable on \$2.75 pfd. stock	534,988	95,534

CONSOLIDATED BALANCE SHEETS, DEC. 31, 1946

ASSETS.—Utility plant, \$7,512,924; miscellaneous investment, \$18,689; cash, \$317,091; U. S. Govt. securities (at cost), \$280,656; special deposit, \$44,448; accounts and interest receivable (net), \$202,902; materials and supplies, at average cost, \$107,658; prepayments, \$17,498; deferred charges, \$473; total, \$9,002,339.

LIABILITIES.—\$2.04 preferred stock of no par value (outstanding 79,441 shares), \$2,700,994; \$1.87 preferred stock of no par (outstanding 69,479 shares), \$2,362,286; common stock (par \$1), \$370,300; earned surplus, \$782,451; minority interest in common stock (\$4,200); and surplus of subsidiary company, \$4,670; accounts payable, \$129,319; customers' deposits, \$95,415; accrued interest on customers' deposits, \$28,532; accrued taxes, \$443,050; other current liabilities, \$4,678; reserves for depreciation, \$1,971,673; contributions in aid of construction, \$109,371; total, \$9,002,339.—V. 164, p. 3192.

United-Rexall Drug, Inc.—Name Changed—

The stockholders on May 6 approved a proposal to change the name of this corporation to Rexall Drug, Inc., and commencing May 8 dealings on the New York Stock Exchange were in the capital stock under the new name. The change is to feature the trade name Rexall

alone in the corporate name. At the annual meeting last year the name was changed from United Drug, Inc. to United-Rexall Drug, Inc.—V. 165, p. 1363.

United States Radiator Corp.—Offering Approved—New Director Elected—

The stockholders on May 1 approved the proposed sale of 71,429 shares of the company's common stock at \$14 a share to a private investment group for investment purposes only and not for public offering.

Walter D. Binger, a Vice-President of City Investing Co., one of the largest owners of New York City real estate and properties, has been elected a director.—V. 165, p. 2319.

United States Steel Corp.—No. of Stockholders—

Holdings of common stock of this corporation in ten Eastern States on March 31, 1947, totaled 3,897,325 shares, exclusive of shares held in New York brokers' names, comparing with 3,878,073 shares a year before, the corporation announced on May 9. Holdings of preferred stock by others than brokers in New York State totaled 2,464,589 shares, against 2,470,703 shares on March 31, 1946.

The company's announcement further adds: "Common stock held in brokers' names in New York State numbered 760,692 shares on March 31, 1947, comparing with 855,725 shares a year before. Preferred stock on brokers' names in New York State totaled 49,725 shares against 51,697 a year before.

"Holdings of common stock in States, other than ten Eastern States, and including the District of Columbia and the Territories, totaled 3,592,202 shares on March 31, 1947, comparing with 3,502,665 shares a year before. Preferred holdings in the same areas on March 31, 1947, totaled 1,037,914 shares against 1,026,763 at March 31, 1946.

"A total of 453,033 shares of common stock was owned by residents of foreign countries on March 31, 1947, comparing with 466,789 shares a year before, while foreign holdings of preferred stock on that date totaled 50,583 shares, against 53,645 on March 31, 1946."

New President of Columbia Steel Co.—

J. Lester Perry, Assistant to Benjamin F. Fairless, President of the United States Steel Corp. of Delaware, has been elected President of Columbia Steel Co., U. S. Steel's West Coast subsidiary, succeeding the late William A. Ross, who died in San Francisco on April 19, 1947.

Mr. Perry, formerly President of Carnegie-Illinois Steel Corp., U. S. Steel's largest steel producing subsidiary, retired from that post on July 31, 1946, to become Assistant to President Fairless. Mr. Perry was scheduled to retire from the Steel corporation on May 1, but has agreed to serve as President of Columbia until a permanent successor to Mr. Ross is elected.—V. 165, p. 2460.

United States Television Manufacturing Corp.—Releases New Models—

"This corporation," it was announced on April 30 by Hamilton Hoge, President, "is releasing new model television sets for home and commercial use." The new T521 for commercial use embodies the "Big-Picture" television screen and includes FM and AM radio in large size cabinet most desired by commercial owners. The T521 will retail at \$1,995 including the Federal excise tax. Economy in this large screen projection television set has been made possible by careful design and planning, plus heavy sales. This "Big-Picture" set gives the public television as it should be in terms of large, bright, living pictures—big as a full size standard newspaper page, Mr. Hoge said.

At the same time, Mr. Hoge announced a new 1948 model 10-inch direct-view set, about one-half the size of the 1947 model, yet with more room in the interior to allow for a choice of any record changer on the market, including the Garrard. Price will be \$895 each, plus \$45 tax. Production has already started and initial delivery was scheduled for May 1, 1947.

New Comptroller Appointed—

The appointment of William A. Rogers as Comptroller of the corporation was announced recently by Mr. Hoge. Mr. Rogers has had wide experience in both public and commercial accounting and came directly to this company from Lybrand Ross Bros. and Montgomery, nationally known firm of accountants and auditors. During the war years, he was associated with Heyden Chemical Corp. as Confidential Assistant to the Comptroller and in charge of the Internal Auditing and Systems.—V. 165, p. 1637.

Universal Winding Co.—Warrants Offered—Reynolds & Co. on May 2, offered 10,000 warrants at \$5 a warrant, with a dealer concession of 50 cents a warrant. Each warrant entitles the holder to purchase until May 15, 1949, one common share at \$10.—V. 165, p. 1638.

Upton Co., Lockport, N. Y.—Dividends, Etc.—

The directors have declared a dividend of 25 cents per share on the common stock, payable June 2 to holders of record May 15. Payments last year were as follows: June 1 and Dec. 1, 25 cents each; and Dec. 27, a year-end of 60 cents.

The usual quarterly dividend of \$1.12½ per share on the 4½% series preferred stock was also declared, payable July 1 to holders of record June 16.

W. H. Upton, Jr., on May 2 also announced that "sales and earnings of the company for the first four months of 1947 compare favorably with those of the corresponding period of 1946."—V. 165, p. 984.

Utah Oil Refining Co.—To Build New Line—

This company, which is a subsidiary of Standard Oil Co. (Indiana) has announced plans to construct a ten-inch pipe line from the Rangely (Colo.) oil field direct to refineries in Salt Lake City, Utah.

E. S. Holt, President, said the line, which it is expected, will be completed by the end of 1948, would supplement the existing ten-inch pipe line from the Rangely field to Wamsutter, Wyo., where it connects with an East-West line leading to Salt Lake City. He said all necessary materials and equipment have been ordered and delivery should begin by the Spring of 1948.

The present line carries around 25,500 barrels of oil a day and the capacity of the new line will be 24,500 barrels of oil daily.—V. 162, p. 396.

Utah Power & Light Co. (& Subs.)—Earnings—

Period End, Jan. 31—	1947—Month—	1946—12 Mos.—	1945—12 Mos.—
Tot. oper. revenues	\$1,456,939	\$1,307,817	\$1,496,092
Tot. oper. rev. deduct.	1,054,617	874,246	9,901,898
Net oper. revenues	\$402,322	\$433,571	\$5,067,194
Other income (net)	2,327	3,539	44,686
Gross income	\$405,249	\$437,110	\$5,111,880
Total inc. deduct.	112,062	156,108	2,471,425
Net income	\$293,187	\$281,002	\$2,640,455

—V. 165, p. 2181.

Virginian Ry.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$3,219,689	\$2,644,983	\$2,770,738	\$2,754,870
Net from railway	1,362,375	793,736	1,136,656	1,314,260
Net ry. oper. income	837,786	487,339	613,876	633,649
From Jan. 1—				
Gross from railway	9,381,896	7,559,668	7,812,632	7,883,827
Net from railway	4,089,818	2,735,778	3,033,795	3,648,954
Net ry. oper. income	2,512,748	1,765,728	1,766,386	1,868,269

—V. 165, p. 1911.

Warner Co.—To Vote May 29 on Merger—

The stockholders at a special meeting May 29 will vote on approving the merger of the company with Wawaset Securities Co. Wawaset owns 241,800 of the 475,237 shares of Warner Co. \$1 par common outstanding.

If the merger is approved, Wawaset's holdings of Warner common will be distributed to the former's holders on the basis of 1.9 shares of Warner common for each share of Wawaset held, after which Wawaset will be dissolved. Approximately 29% of Wawaset's securities are held by officers and directors of Warner Co.—V. 165, p. 984.

(Continued on page 50)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		Par	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
72 1/2 72 1/2	71 3/4 72 1/2	72 72	71 71 1/4	70 71	70 70 1/2	1,500	Abbott Laboratories com.....No par	70 Apr 14	87 1/2 Jan 7	61 1/2 Apr	91 Dec	
*75 80	*75 80	*75 90	*75 80	*75 90	*75 80	700	Abraham & Straus.....No par	8 Apr 14	10 1/2 Feb 7	105 1/2 Oct	169 Jan	
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,500	ACF-Brill Motors Co.....2.50	43 1/2 Apr 19	48 1/2 Feb 13	30 1/2 Feb	x50 May	
47 1/2 47 1/2	46 1/2 47 1/2	46 1/2 46 1/2	46 1/2 47 1/2	47 1/2 47 1/2	48 48	4,300	Adams Express.....1	14 1/2 Apr 19	17 1/2 Feb 1	13 1/2 Oct	24 1/2 Feb	
*43 1/2 45	45 45	44 44 1/2	44 44 1/2	44 44 1/2	44 44 1/2	300	Adams-Mills Corp.....No par	42 1/2 May 9	55 Jan 10	44 1/2 Jan	68 1/2 Jun	
*31 32	32 32	32 32	31 31	31 31	31 31	800	Address-Mutigr Corp.....10	30 1/2 Apr 16	37 1/2 Feb 1	24 1/2 Sep	41 1/2 Jan	
*8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,700	Admiral Corp.....1	7 1/2 Apr 15	10 1/2 Feb 6	8 1/2 Dec	20 1/2 Feb	
32 1/2 32 1/2	32 1/2 32 1/2	31 1/2 32	31 31	31 31	31 31	2,800	Air Reduction Inc.....No par	30 1/2 Apr 14	38 1/2 Feb 1	33 Nov	59 1/2 Apr	
*106 1/2 110	*106 1/2 110	*106 1/2 110	*106 1/2 110	*106 1/2 110	*106 1/2 110	4,300	Alabama & Vicksburg Ry.....100	105 Jan 10	112 Feb 18	104 Oct	135 Mar	
23 23	*23 24	23 23	23 23	22 1/2 22 1/2	22 1/2 22 1/2	800	Alaska Juneau Gold Min.....10	4 Apr 14	6 1/2 Feb 8	5 Sep	12 1/2 Feb	
*100 101 1/2	*100 101 1/2	*100 101 1/2	*100 101 1/2	*100 101 1/2	*100 101 1/2	40	Aldens Inc common.....5	21 1/2 Apr 29	31 1/2 Jan 2	25 Nov	51 1/2 May	
							4 1/2 preferred.....100	92 Jan 8	101 1/2 May 7	90 1/2 Dec	103 Aug	
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	14,000	Allegheny Corp.....1	3 1/2 Apr 14	5 1/2 Feb 4	3 1/2 Oct	8 1/2 Jan	
*31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	30 31	30 30 3/4	4,800	5 1/2 preferred A.....100	5 1/2 Jan 9	44 Feb 8	25 1/2 Oct	69 1/2 Jan	
*59 1/2 63	*59 1/2 63	*59 1/2 61	*60 61	*59 61	59 1/2 59 1/2	100	\$2.50 prior conv preferred.....No par	56 Jan 13	64 Feb 1	52 1/2 Oct	82 Jan	
*37 1/2 38	38 1/2 39	36 1/2 37 1/2	37 37	36 1/2 36 1/2	35 1/2 36 1/2	2,100	Alghny Lud Srl Corp.....No par	35 1/2 May 9	48 1/2 Feb 18	38 Jan	61 1/2 May	
*101 104	*101 104	*101 103	*101 103	*101 103	*101 103	1,300	Alleg & West Ry 6% gtd.....100	97 1/2 Jan 24	104 Apr 12	91 Oct	113 July	
*18 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2	200	Allen Industries Inc.....1	17 1/2 Apr 16	22 Feb 14	17 1/2 Oct	26 Aug	
*170 173 1/2	172 1/2 172 1/2	170 1/2 172 1/2	*171 172	170 171 1/2	169 1/2 171	3,000	Allied Chemical & Dye.....No par	167 Mar 11	180 Feb 7	154 Oct	212 1/2 Jun	
*20 1/2 21 1/2	*20 1/2 21	*19 1/2 20	*19 1/2 20	*19 1/2 20	*19 1/2 20	100	Allied Kid Co.....5	18 1/2 Jan 8	22 1/2 Feb 7	18 1/2 Dec	29 1/2 Jan	
*32 32 1/2	32 1/2 32 1/2	31 1/2 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	6,700	Allied Mills Co Inc.....No par	30 1/2 Apr 25	35 1/2 Feb 6	29 1/2 Sep	39 Jan	
*33 1/2 33 1/2	*33 1/2 33 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	400	Allied Stores Corp.....No par	30 Jan 16	39 1/4 Mar 6	31 1/2 Nov	63 1/2 May	
*101 1/2 103	*101 1/2 102 3/4	102 3/4 102 3/4	*102 1/2 103	102 3/4 102 3/4	102 3/4 102 3/4	6,100	4% preferred.....100	99 1/2 Feb 18	103 Apr 17	99 1/2 Nov	108 July	
*33 1/2 33 1/2	*33 1/2 33 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	1,100	Allis-Chalmers Mfg.....No par	31 1/2 Apr 29	39 1/4 Feb 10	30 1/2 Nov	62 1/2 May	
*94 1/2 95	*94 1/2 95	*94 1/2 95	*94 1/2 95	*94 1/2 95	*94 1/2 95	100	3 1/4 cum conv pfd.....100	93 1/2 Jan 16	99 Feb 4	91 1/2 Nov	95 1/2 Nov	
*25 1/2 26 1/2	*26 26 1/2	25 1/2 25 1/2	*25 1/2 26 1/2	25 1/2 26 1/2	*25 1/2 26 1/2	800	Alpha Portland Cem.....No par	25 Apr 15	35 Jan 23	25 Sep	39 1/2 May	
6 1/2 6 1/2	*6 1/2 6 1/2	6 1/2 6 1/2	*6 1/2 6 1/2	6 1/2 6 1/2	*6 1/2 6 1/2	1,200	Amalgam Leather Co Inc.....1	6 1/4 Apr 14	8 1/4 Feb 3	6 1/4 Oct	12 1/4 Apr	
*48 50	*48 50	*48 50	*48 50	*48 50	*48 50	1,200	6% conv preferred.....50	46 Jan 16	51 Apr 9	44 Oct	75 Apr	
*83 1/2 84	*83 1/2 84	83 84	83 84	84 84	83 83 1/4	800	Amerada Petrol Corp.....No par	73 Mar 7	84 1/2 May 1	64 1/2 Sep	91 1/2 May	
*38 1/2 39 1/2	*39 1/2 39 1/2	39 1/2 39 1/2	39 39	39 39	38 38	800	Amer Agricultural Chemical No par	37 1/2 Apr 18	44 1/2 Mar 6	37 1/2 Nov	53 1/2 Jun	
10 1/2 10 1/2	9 1/2 10 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	22,800	American Airlines.....1	8 1/2 Jan 16	11 1/2 Apr 11	9 Nov	19 1/2 Apr	
*73 76	*72 1/2 75	74 74	73 73 1/2	74 74	73 1/2 73 1/2	500	3 1/4 cum conv pfd.....100	67 1/2 Jan 14	80 Mar 26	57 1/2 Nov	74 1/2 Dec	
24 24	23 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 24 1/2	24 24	1,000	American Bank Note.....10	23 1/2 Apr 19	31 Jan 7	25 1/2 Oct	45 1/2 Jun	
*73 74 1/2	73 1/2 74 1/2	*72 1/2 74 1/2	*72 1/2 74 1/2	*72 1/2 74 1/2	*72 1/2 74 1/2	400	6% preferred.....50	72 1/2 Apr 23	77 1/2 Jan 7	72 1/2 Oct	88 1/2 Jun	
*12 12 1/2	11 1/2 11 1/2	*11 1/2 12 1/2	11 1/2 12 1/2	12 12	*11 12	600	American Bosch Corp.....1	11 Apr 14	17 1/2 Feb 5	12 1/2 Nov	30 Jan	
*41 42 1/2	41 41 1/2	40 1/2 41	39 1/2 40 1/2	40 1/2 40 1/2	40 40 1/2	3,000	Am Brake Shoe Co.....No par	38 1/4 Apr 19	50 Feb 3	36 1/2 Oct	64 1/2 Apr	
*125 1/2 127	125 1/2 125 1/2	*125 1/2 127	125 1/2 125 1/2	*125 1/2 127	*125 1/2 127	60	5 1/4 preferred.....100	125 1/4 Mar 21	133 Jan 15	129 May	x137 Sep	
93 1/2 93 1/2	92 3/4 93	91 1/2 91 1/2	91 1/2 91 1/2	91 91 1/2	91 1/2 91 1/2	1,500	Amer Cable & Radio Corp.....1	4 1/2 Apr 14	7 1/2 Feb 8	5 1/2 Oct	17 1/2 Feb	
*187 189	187 187	187 187	188 188	190 192	190 192	390	American Can.....25	89 Apr 15	99 Mar 1	79 Oct	106 1/2 Jan	
45 1/2 45 1/2	45 1/2 45 1/2	44 1/2 44 1/2	43 43 1/2	42 1/2 43	42 1/2 42 1/2	2,500	Preferred.....100	184 1/2 Mar 21	193 Jan 28	184 Dec	210 1/2 Mar	
*102 103	100 1/2 102	101 1/2 101 1/2	101 101	*101 104	*101 104	500	American Car & Fdy.....No par	42 1/2 Apr 14	54 1/2 Feb 1	42 Nov	72 1/2 May	
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	2,200	7% non-cum preferred.....100	100 1/2 May 5	115 1/2 Jan 8	96 1/2 Oct	132 1/2 Mar	
*107 1/2 108 1/2	*107 1/2 108 1/2	107 1/2 107 1/2	*107 108 1/2	*107 108 1/2	*107 108 1/2	20	Am Chain & Cable Inc.....No par	21 Apr 14	28 1/2 Feb 10	21 1/2 Nov	40 1/2 Jan	
146 147	145 1/2 146 1/2	143 143	143 144	143 143	*140 143	210	5% conv preferred.....100	106 1/4 Apr 9	110 Feb 6	104 1/2 Sep	150 Feb	
*21 22	21 1/2 22	*22 22 1/2	22 22 1/2	22 22 1/2	*21 1/2 22 1/2	600	American Chiclet.....No par	139 Apr 28	156 Jan 9	120 Sep	164 1/2 Jun	
22 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 23 1/4	22 1/2 23	3,100	American Colortype Co.....10	19 1/2 Apr 19	26 1/2 Feb 7	17 1/2 Oct	34 1/4 Apr	
*98 1/2 100	98 1/2 98 1/2	*98 100	99 99	*98 1/2 99	*98 1/2 99	20	American Crystal Sugar.....10	20 1/2 Jan 16	24 Feb 4	20 1/2 Sep	32 1/2 Jan	
*30 31	30 30 1/2	29 1/2 30	*29 29 1/2	*29 30	*29 30	700	4 1/2 prior preferred.....100	95 1/2 Jan 22	102 Mar 12	97 1/2 Dec	108 Jun	
							Amer Distilling Co stamped.....20	29 1/4 Apr 19	46 Jan 6	41 1/2 Nov	75 July	
5 1/2 5 1/2	5 5	4 1/2 5	*4 1/2 5	4 1/2 4	*4 1/2 4	700	American Encaustic Tiling.....1	4 1/2 May 6	6 1/2 Feb 7	5 1/2 Sep	11 1/2 Apr	
*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	15 15	*14 1/2 15 1/2	100	Amer European Sees.....No par	14 1/2 Apr 29	16 1/2 Jan 31	13 1/2 Oct	23 1/2 Jun	
18 1/2 18 1/2	19 19 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	3,200	American Export Lines Inc.....40	16 1/2 Jan 16	20 1/2 Feb 17	17 1/2 Nov	28 1/2 Aug	
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	3,600	Amer & Foreign Power.....No par	3 1/2 Apr 14	6 1/2 Feb 8	5 1/2 Oct	14 1/4 Jan	
*104 106	*103 1/2 105 1/2	*103 1/2 105 1/2	*103 1/2 105 1/2	104 3/4 104 3/4	*103 105	100	\$7 preferred.....No par	100 Apr 25	115 1/2 Jan 6	100 Sep	123 1/4 May	
*18 1/2 19	19 19	18 18 1/2	18 1/2 18 1/2	17 1/2 17 1/2	17 1/2 17 1/2	2,300	\$7 2d preferred A.....No par	16 Apr 14	25 1/2 Feb 8	18 Oct	44 1/2 Apr	
*94 97	*95 97	96 96	*95 97	96 96	*95 97 1/2	1,400	\$6 preferred.....No par	90 1/2 Mar 17	101 1			

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
11 1/2 12 1/2	11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11,000	Armour & Co of Illinois	5	11 1/2 May 8	15 1/2 Mar 6	10 1/2 Sep	18 1/2 May
115 1/4 116 1/2	115 1/4 116 1/2	115 1/4 116 1/2	115 1/4 116 1/2	115 1/4 116 1/2	115 1/4 116 1/2	300	\$6 conv preferred	No par	115 1/4 May 6	130 1/2 Jan 24	112 Sep	139 July
150 152	150 150	148 150	149 150	149 150	149 150	10	7 1/2 preferred	180	145 Apr 14	161 Jan 10	125 Oct	172 Jun
44 45	44 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	700	Armstrong Cork Co	No par	42 1/2 Apr 15	55 Jan 7	42 1/2 Sep	65 May
104 1/2 105 1/2	104 1/2 105 1/2	104 1/2 105 1/2	104 1/2 105 1/2	104 1/2 105 1/2	104 1/2 105 1/2	30	\$3.75 preferred	No par	103 1/2 Jan 3	110 Feb 7	102 Nov	112 1/2 Feb
15 1/2 16 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	100	Arnold Constable Corp	5	15 1/2 Mar 25	19 Jan 4	18 1/2 Dec	36 1/2 May
12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	1,000	Artloom Corp	No par	11 1/2 May 9	17 1/2 Feb 13	12 Oct	30 Aug
17 17 1/2	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	2,500	Associated Dry Goods	1	14 1/2 Apr 14	20 1/2 Feb 13	17 Nov	32 1/2 Jun
125 1/2 127 1/2	125 125	125 126	125 126	125 126	125 126	80	6 1/2 1st preferred	100	12 1/2 Feb 20	132 1/2 Feb 4	124 1/2 Dec	153 May
119 119	118 120	118 119 1/2	118 119 1/2	118 119 1/2	118 119 1/2	50	7 1/2 2d preferred	100	115 May 9	134 Feb 4	125 Dec	148 May
44 1/2 46 1/2	44 1/2 46 1/2	44 1/2 46 1/2	44 1/2 46 1/2	44 1/2 46 1/2	44 1/2 46 1/2	200	Assoc Investment Co	No par	40 1/2 Apr 17	49 Mar 17	46 1/2 Sep	58 Aug
79 1/2 80 1/2	79 1/2 81	79 1/2 81	79 1/2 81	79 1/2 81	79 1/2 81	7,200	Atch Topeka & Santa Fe	100	76 1/2 May 8	99 Jan 2	78 Oct	121 May
104 105	105 105	105 105	105 105	105 105	105 105	800	5 1/2 preferred	100	104 May 8	112 Feb 10	100 Oct	125 Jun
13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,500	A T F Inc	10	13 Apr 19	18 1/2 Feb 15	13 Oct	29 1/2 Jun
50 1/2 51 1/2	51 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	1,700	Atlantic Coast Line RR	No par	47 Jan 13	58 Feb 13	45 Sep	83 Jun
27 28 1/2	27 28	27 28	27 28	27 28	27 28	400	Atl G & W I S S Lines	100	25 1/2 Jan 17	34 1/2 Feb 15	26 1/2 Dec	49 1/2 May
72 1/2 77	72 1/2 77	72 1/2 77	72 1/2 77	72 1/2 77	72 1/2 77	3,600	5 non-cum preferred	25	62 Jan 22	77 Mar 22	68 Dec	84 May
34 1/2 35 1/2	35 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	150	Atlantic Refining	100	31 1/2 Apr 15	39 Feb 13	31 Nov	51 1/2 May
110 110	110 110 1/2	109 1/2 110 1/2	110 110 1/2	110 110 1/2	109 1/2 110 1/2	1,500	4 1/2 conv pref series A new	100	107 1/2 Jan 15	113 Feb 19	105 Nov	130 1/2 Jun
100 100 1/2	100 101 1/2	100 101 1/2	100 101 1/2	100 101 1/2	101 101 1/2	2,700	Preferred \$3.75 series B new	5	98 1/2 Apr 14	102 Mar 27	97 1/2 Oct	125 Jun
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	760	Atlas Corp	No par	22 1/2 Apr 29	25 1/2 Feb 14	22 1/2 Oct	34 1/2 Apr
63 63	63 63 1/2	63 63	63 63	63 63	61 62	50	Atlas Powder	100	57 Apr 18	68 1/2 Mar 19	55 1/2 Nov	97 1/2 Jan
115 116 1/2	115 116 1/2	116 1/2 116 1/2	117 117	117 117	116 1/2 116 1/2	100	Atlas Tack Corp	No par	113 1/2 Apr 22	120 Mar 17	114 Nov	135 Jun
23 1/2 27 1/2	24 27 1/2	24 27 1/2	24 27 1/2	24 27 1/2	24 27 1/2	1,200	Austin Nichols	No par	22 1/2 Mar 11	27 1/2 Jan 30	25 Sep	40 1/2 Aug
73 73 1/2	73 73 1/2	73 73 1/2	73 73 1/2	73 73 1/2	73 73 1/2	1,600	Conv pref pfd (\$1.20)	No par	6 1/2 May 9	12 1/2 Feb 10	10 1/2 Nov	25 1/2 Jun
14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	1,400	Autocar Co	50	14 1/2 Apr 25	18 1/2 Feb 18	16 1/2 Sep	23 1/2 July
23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	9,500	Automatic Canteen Co of Amer	5	22 1/2 Apr 19	29 1/2 Jan 29	18 Nov	37 1/2 Jan
19 1/2 20	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	1,400	Beech Aircraft Corp	1	18 1/2 May 9	27 1/2 Jan 27	15 1/2 Oct	32 1/2 Feb
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	4,600	Avco Mfg Corp (The)	3	5 1/2 May 8	7 1/2 Feb 8	6 1/2 Nov	14 1/2 Feb
43 1/2 44	43 44	43 43 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	1,400	\$2.25 conv preferred	No par	41 Apr 18	49 Feb 8	41 Oct	83 1/2 Feb
20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	2,500	Babbitt (B. T.), Inc.	1	15 1/2 May 9	16 May 7	17 1/2 Nov	38 1/2 Jan
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	5,100	Baldwin Locomotive Works	13	18 1/2 Jan 13	24 1/2 Feb 8	17 1/2 Oct	30 1/2 Jan
16 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	13,400	Baltimore & Ohio	100	9 1/2 May 9	16 1/2 Feb 7	11 Oct	30 1/2 Jan
12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	10,800	4 1/2 preferred	100	14 1/2 May 6	25 1/2 Feb 7	18 Oct	47 1/2 Jan
62 63	62 62 1/2	62 62 1/2	62 62 1/2	62 62 1/2	62 62 1/2	900	Bangor & Arundel	50	11 1/2 Apr 29	16 1/2 Feb 6	12 1/2 Oct	30 May
50 51 1/2	51 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	60	Conv 5 1/2 preferred	100	48 Mar 3	55 1/2 Jan 6	46 Sep	88 1/2 Jun
19 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	1,100	Barber Asphalt Corp (Delaware)	10	19 1/2 Apr 29	27 1/2 Feb 17	25 1/2 Dec	41 1/2 Jun
50 1/2 51 1/2	51 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	1,200	Barker Brothers	10	50 Feb 27	54 1/2 Jan 9	48 1/2 Oct	57 May
24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	100	4 1/2 preferred	50	20 1/2 Apr 15	25 1/2 May 2	21 Sep	31 May
16 1/2 17	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	1,500	Barnsdall Oil Co	1	15 1/2 Apr 19	15 1/2 Feb 8	18 1/2 Dec	39 1/2 Feb
20 20	20 20	20 20	20 20	20 20	20 20	1,300	Bath Iron Works Corp	No par	19 1/2 Apr 18	24 Feb 7	21 1/2 Oct	24 1/2 Nov
43 44 1/2	43 44 1/2	43 44 1/2	43 44 1/2	43 44 1/2	43 44 1/2	1,300	Bayuk Cigars Inc	25	42 1/2 May 9	62 Jan 2	46 1/2 Sep	73 May
105 106 1/2	105 106 1/2	105 106 1/2	105 106 1/2	105 106 1/2	105 106 1/2	80	Beatrice Foods Inc	100	103 1/2 Mar 11	110 1/2 Jan 31	111 Nov	118 1/2 July
76 107	76 107	76 107	76 107	76 107	76 107	30	3 1/2 cum conv pfd	100	105 Jan 7	108 1/2 Feb 15	104 Feb	110 Mar
34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	4,600	Beech Slove 4 1/2 preferred	100	6 1/2 May 9	12 Jan 2	11 Nov	30 1/2 Apr
33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	400	Beech Creek RR	50	32 1/2 Apr 16	40 Feb 17	30 1/2 Oct	43 Jan
14 14	14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	400	Beech-Nut Packing Co new	10	32 1/2 May 9	39 1/2 Mar 31	39 1/2 Mar	43 1/2 Jan
19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	900	Belding-Hemmings	No par	13 1/2 Apr 19	17 1/2 Feb 13	15 Oct	28 1/2 May
105 1/2 106 1/2	105 1/2 106 1/2	105 1/2 106 1/2	105 1/2 106 1/2	105 1/2 106 1/2	105 1/2 106 1/2	90	Bell Aircraft Corp	1	13 1/2 May 8	18 1/2 Jan 6	15 1/2 Nov	35 1/2 Jan
30 30	29 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	4,400	Bell & Howell Co	10	107 Apr 15	24 1/2 Jan 2	16 1/2 Oct	37 Apr
23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	1,600	4 1/2 preferred	100	103 Jan 2	106 1/2 May 7	102 Dec	112 Jan
85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	300	Bendix Aviation	5	29 1/2 Apr 14	39 1/2 Feb 7	28 1/2 Oct	58 Jan
143 1/2 144 1/2	143 1/2 144 1/2	143 1/2 144 1/2	143 1/2 144 1/2	143 1/2 144 1/2	143 1/2 144 1/2	2,200	Beneficial Indus Loan	No par	23 1/2 Apr 19	28 1/2 Jan 7	24 Sep	36 1/2 May
51 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	300	Cum pfd \$3.25 ser of 1946	No par	99 1/2 May 9	103 1/2 Feb 17	96 1/2 Dec	112 1/2 Aug
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	300	Best & Co	1	27 1/2 May 9	35 1/2 Jan 21	29 Nov	52 1/2 May
29 1/2 30	29 1/2 30	29 1/2 30	29 1/2 30	29 1/2 30	29 1/2 30	3,200	Best Foods	1	19 1/2 Apr 19	26 1/2 Jan 6	22 Feb	31 1/2 July
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	10,100	Bethlehem Steel (Del)	No par	8 1/2 Apr 19	99 Feb 4	85 1/2 Nov	114 1/2 July
21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	500	7 1/2 preferred	100	143 1/2 May 9	150 Jan 27	143 Dec	168 Mar
43 44	43 44	43 44	43 44	43 44	43 44	1,000	Bigelow-Sanford Corp Inc	No par	48 1/2 May 9	66 Feb 3	53 Nov	83 1/2 Apr
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	300	Birmingham Electric Co	No par	15 Apr 19	18 1/2 Jan 23	31 Nov	46 May
34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	300	Black & Decker Mfg Co	No par	29 1/2 Apr 16	36 Jan 6	31 Nov	40 Feb
26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	2,500	Blaw-Knox Co	No par	14 1/2 Apr 15	20 1/2 Feb 10	15 1/2 Oct	30 1/2 Feb
41 1/2 43	41 1/2 43	41 1/2 43	41 1/2 43	41 1/2 43	41 1/2 43	3,300	Bliss (E W) Co	1	19 1/2 Apr 19	26 1/2 Feb 19	18 1/2 Oct	33 1/2 Jun
109 1/2 110 1/2	109 1/2 110 1/2	109 1/2 110 1/2	109 1/2 110 1/2	109 1/2 110 1/2	109 1/2 110 1/2	800	\$2.25 conv preferred	No par	41 Apr 26	49 1/2 Feb 24	37 1/2 Sep	58 Jun
20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	100	Bliss & Laughlin Inc	2.50	14 1/2 Apr 18	17 1/2 Feb 3	14 Sep	18 1/2 Aug
30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	4,000	Bloomington Brothers	No par	28 1/2 May 9	38 1/2 Jan 31	34 Nov	66 1/2 May
106 106	106 106	106 106	106 106	106 106	106 106	700	Boeing Airplane Co	5	16 1/2 Apr 30	23 1/2 Feb 24	18 Dec	35 Mar
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	40	Bohn Aluminum & Brass	5	43			

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES										Sales for the Week		NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9	Shares	Par	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	1,200	Carriers & General Corp.	6 3/4	7 1/4	6 3/4	7 1/4	6 3/4	7 1/4	6 3/4	7 1/4	6 3/4	7 1/4
*33 1/2	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	1,300	Case (J I) Co.	34 1/4	39 1/4	34 1/4	39 1/4	34 1/4	39 1/4	34 1/4	39 1/4	34 1/4	39 1/4
149	150	150	150	150	150	110	Preferred	150	158 1/2	150	158 1/2	150	158 1/2	150	158 1/2	150	158 1/2
*53 1/2	54	53 1/2	53 1/2	53 1/2	53 1/2	1,300	Caterpillar Tractor	53 1/2	64	53 1/2	64	53 1/2	64	53 1/2	64	53 1/2	64
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	10,500	Celanese Corp of Amer com	19 1/2	21 1/2	19 1/2	21 1/2	19 1/2	21 1/2	19 1/2	21 1/2	19 1/2	21 1/2
*106 1/2	107	106 1/2	106 1/2	106 1/2	106 1/2	200	\$4.75 1st preferred	106 1/2	108 1/2	106 1/2	108 1/2	106 1/2	108 1/2	106 1/2	108 1/2	106 1/2	108 1/2
*155	157 1/2	155	155	155	155	160	7 2nd preferred	155	156	155	156	155	156	155	156	155	156
24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,400	Celotex Corp	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2
*20 1/2	21	20 1/2	20 1/2	20 1/2	20 1/2	700	5% preferred	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2
20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,200	Central Aguirre Assoc	20 1/2	22 1/2	20 1/2	22 1/2	20 1/2	22 1/2	20 1/2	22 1/2	20 1/2	22 1/2
9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,700	Central Foundry Co	9 1/2	14 1/2	9 1/2	14 1/2	9 1/2	14 1/2	9 1/2	14 1/2	9 1/2	14 1/2
*112 1/2	113 1/2	112 1/2	112 1/2	112 1/2	112 1/2	2,100	Central Hudson G & E Corp	112 1/2	116	112 1/2	116	112 1/2	116	112 1/2	116	112 1/2	116
*94	95	94	94	94	94	100	Central Ill Lt 4 1/2% preferred	94	98 1/2	94	98 1/2	94	98 1/2	94	98 1/2	94	98 1/2
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,000	Cent NY Pr Corp pfd 3.40% ser.100	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,100	Cent RR of New Jersey	27 1/2	32	27 1/2	32	27 1/2	32	27 1/2	32	27 1/2	32
*10 1/2	11 1/4	10 1/2	10 1/2	10 1/2	10 1/2	1,100	Central Violeta Sugar Co	10 1/2	11 1/4	10 1/2	11 1/4	10 1/2	11 1/4	10 1/2	11 1/4	10 1/2	11 1/4
32	32	32	32	32	32	5,800	Century Ribbon Mills	32	31 3/4	32	31 3/4	32	31 3/4	32	31 3/4	32	31 3/4
15	15	14 3/4	14 3/4	14 3/4	14 3/4	8,900	Cerro de Pasco Copper	15	14 3/4	15	14 3/4	15	14 3/4	15	14 3/4	15	14 3/4
*22 3/4	23 1/2	22 3/4	22 3/4	22 3/4	22 3/4	200	Certain-teed Products	22 3/4	23 1/2	22 3/4	23 1/2	22 3/4	23 1/2	22 3/4	23 1/2	22 3/4	23 1/2
22	22	21 3/4	21 3/4	21 3/4	21 3/4	1,400	Chain Belt Co	22	21 3/4	22	21 3/4	22	21 3/4	22	21 3/4	22	21 3/4
*109	110	109	109	109	109	1,100	Champion Pap & Fib Co	109	110	109	110	109	110	109	110	109	110
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,200	\$4.50 preferred	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
*27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	---	Checker Cab Mfg	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2
44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	10,000	Chesapeake Corp of Va	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4
*4 1/4	4 3/4	4 1/4	4 1/4	4 1/4	4 1/4	2,200	Chesapeake & Ohio Ry	4 1/4	4 3/4	4 1/4	4 3/4	4 1/4	4 3/4	4 1/4	4 3/4	4 1/4	4 3/4
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,900	Chic & East Ill RR Co	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
*5 3/4	6 1/2	5 3/4	5 3/4	5 3/4	5 3/4	5,900	Class A	5 3/4	6 1/2	5 3/4	6 1/2	5 3/4	6 1/2	5 3/4	6 1/2	5 3/4	6 1/2
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,400	Chicago Corp (The)	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,700	Chicago Great West RR Co	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
*3 1/2	4 1/4	3 1/2	3 1/2	3 1/2	3 1/2	6,500	5% preferred	3 1/2	4 1/4	3 1/2	4 1/4	3 1/2	4 1/4	3 1/2	4 1/4	3 1/2	4 1/4
9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	300	Chic Ind & Louis Ry Co cl A	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	9,400	Class B	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	8,800	Chic Milw St Pl P vtc	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	1,600	Series A preferred	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
26	26	25 1/2	25 1/2	25 1/2	25 1/2	3,900	Chicago & Northwestern	26	25 1/2	26	25 1/2	26	25 1/2	26	25 1/2	26	25 1/2
*51 1/2	53 1/4	51 1/2	51 1/2	51 1/2	51 1/2	1,500	5% preferred	51 1/2	53 1/4	51 1/2	53 1/4	51 1/2	53 1/4	51 1/2	53 1/4	51 1/2	53 1/4
*57	58 1/2	57	57	57	57	200	Chicago Pneumatic Tool	57	58 1/2	57	58 1/2	57	58 1/2	57	58 1/2	57	58 1/2
*13	13 1/2	13	13	13	13	300	\$3 conv preferred	13	13 1/2	13	13 1/2	13	13 1/2	13	13 1/2	13	13 1/2
*16 1/4	17	16 1/4	16 1/4	16 1/4	16 1/4	700	Fr pf (\$2.50) cum div	16 1/4	17	16 1/4	17	16 1/4	17	16 1/4	17	16 1/4	17
*5 1/2	6	5 1/2	5 1/2	5 1/2	5 1/2	300	Chicago Yellow Cab	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6
40	42	41 1/2	41 1/2	41 1/2	41 1/2	10	Chickasha Cotton Oil	40	42	40	42	40	42	40	42	40	42
100 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	47,500	Chile Copper Co	100 1/2	102 1/2	100 1/2	102 1/2	100 1/2	102 1/2	100 1/2	102 1/2	100 1/2	102 1/2
25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	7,700	Chrysler Corp	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
*108	109	108	108 1/2	108 1/2	108 1/2	---	Cinn Gas & Elec common	108	109	108	109	108	109	108	109	108	109
*23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	1,000	Preferred	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	24
39 1/4	40	40 1/4	40 1/4	40 1/4	40 1/4	7,900	Cincinnati Milling Machine Co	39 1/4	40	39 1/4	40	39 1/4	40	39 1/4	40	39 1/4	40
*29 3/4	30	29 3/4	29 3/4	29 3/4	29 3/4	400	C I T Financial Corp	29 3/4	30	29 3/4	30	29 3/4	30	29 3/4	30	29 3/4	30
9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	200	City Ice & Fuel	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
*87	89	87	87	87	87	---	City Investing Co	87	89	87	89	87	89	87	89	87	89
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,200	5 1/2% preferred	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
*55	56	55	55	55	55	200	City Stores	55	56	55	56	55	56	55	56	55	56
*83	88	83	83	83	83	---	Clark Equipment	83	88	83	88	83	88	83	88	83	88
38 1/2	39	38 1/2	38 1/2	38 1/2	38 1/2	29,000	C O C & St Louis Ry Co	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39
*110 1/2	111 1/2	110 1/2	110 1/2	110 1/2	110 1/2	160	6% preferred	110 1/2	111 1/2	110 1/2	111 1/2	110 1/2	111 1/2	110 1/2	111 1/2	110 1/2	111 1/2
*64 1/2	66	64 1/2	64 1/2	64 1/2	64 1/2	300	Clave Elec Illuminating com	64 1/2	66	64 1/2	66	64 1/2	66	64 1/2	66	64 1/2	66
*107 1/2	109	107 1/2	107 1/2	107 1/2	107 1/2	100	\$4.50 preferred	107 1/2	109	107 1/2	109	107 1/2	109	107 1/2	109	107 1/2	109
86 1/2	86 1/2	87	87	87	87	30	Clev Graph Bronze Co (The)	86 1/2	86 1/2	87	87	86 1/2	86 1/2	87	87	86 1/2	86 1/2
*46 1/2	48	46 1/2	46 1/2	46 1/2	46 1/2	10	5% preferred	46 1/2	48	46 1/2	48	46 1/2	48	46 1/2	48	46 1/2	48
18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	5,000	Clev & Pitts RR Co 7% gtd	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4
*35 3/4	37	35 3/4	35 3/4	35 3/4	35 3/4	300	Special gtd 4% stock	35 3/4	37	35 3/4	37	35 3/4	37	35 3/4	37	35 3/4	37
43	43	43 1/4	43 1/4	43 1/4	43 1/4	900	Climax Molybdenum	43	43	43 1/4	43 1/4	43	43	43 1/4	43 1/4	43	43
*148	153	148	148	148	148	---	Clinton Industries Inc	148	153	148	153	148	153	148	153	148	153
---	---	---	---	---	---	---	Cluett Peabody & Co	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	Preferred	---	---	---	---	---	---	---	---	---	---

For footnotes see page 23.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		Par	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share		
*27 1/4 27 1/4	28 1/2 27 1/4	26 1/2 26 1/4	26 1/2 26 1/4	26 1/2 26 1/4	26 1/2 26 1/4	3,500	Crown Zellerbach Corp	5	25 Apr 29	33 1/2 Jan 8	25 Oct	40 1/4 Apr
*105 105	105 1/4 105 1/4	104 1/2 104 1/2	104 1/2 104 1/2	105 105	105 105	360	\$4.20 preferred	No par	102 1/2 Apr 29	108 1/2 Feb 24	103 Sep	110 1/2 Feb
*110 111	111 111	*110 111 1/2	110 110	*110 1/2 110 1/2	*103 1/2 110 1/2	40	\$4 2nd preferred	No par	108 1/2 Apr 29	128 Jan 8	110 Sep	150 Apr
28 28 3/4	28 29	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	2,700	Crucible Steel of Amer	No par	26 1/2 Apr 19	37 1/2 Feb 13	29 Dec	54 1/2 Feb
*82 82 1/2	82 1/2 82 1/2	*81 1/2 82	80 1/2 82	*80 1/2 82	*25 1/2 82 1/2	50	5% preferred	100	81 May 9	96 Jan 29	88 1/2 Dec	115 1/2 July
*26 27	*26 26 1/4	25 1/2 25 1/2	*25 1/2 25 1/2	16 16	15 1/2 15 1/2	2,900	Cuba RR 6% preferred	100	25 Apr 15	34 1/2 Jan 6	22 Oct	46 1/4 Jan
*16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	1,800	Cuban-American Sugar	10	15 1/2 Apr 15	21 1/2 Jan 2	17 1/2 Oct	28 1/2 Jan
*165 180	*165 180	*165 180	*165 180	*165 180	*165 180	1,800	7% preferred	100	165 Jan 7	165 Jan 7	160 Jan	165 Jan
*38 39	39 39	37 1/2 39 1/2	*37 1/2 39 1/2	*37 1/2 39 1/2	*37 1/2 39 1/2	1,800	Cudahy Packing Co.	30	36 May 9	49 Mar 6	35 Oct	66 Jun
*95 100 1/2	*97 100	*95 100	*95 100	*95 100	*95 100	900	4 1/2% preferred	100	98 1/2 Feb 6	101 Mar 12	95 Oct	106 Mar
*17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	200	Cuneo Press Inc.	5	16 1/2 Apr 15	19 1/2 Feb 7	16 1/2 Nov	24 1/2 July
*45 50	*45 50	45 45 1/2	45 45 1/2	45 45 1/2	45 45 1/2	9,300	Cunningham Drug Stores Inc.	2.50	43 Apr 18	56 Feb 5	45 Sep	82 1/2 May
*126 128	*126 128	128 128	*126 129	126 126	*123 126	420	Curtis Pub Co (The)	No par	8 Apr 15	12 1/2 Feb 5	10 Nov	26 Jan
*63 64 1/2	64 64	62 1/2 64	62 1/2 64	61 1/2 61 1/2	62 62	1,700	\$7 preferred	No par	113 1/2 Jan 16	135 Feb 4	103 Oct	146 1/2 Feb
5 5	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	9,700	Prior preferred	No par	60 1/2 Jan 14	70 Mar 1	60 Sep	76 Apr
*130 140	*130 140	*130 140	*130 140	*130 140	*130 140	2,400	Curtiss-Wright	1	4 1/2 May 9	6 1/2 Feb 8	5 1/2 Oct	12 1/2 Feb
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	21 1/2 22	21 1/2 21 1/2	2,800	Class A	1	16 1/2 Apr 18	20 1/2 Feb 8	17 1/2 Oct	34 1/2 Feb
							Cushman's Sons Inc 7% pfd	100	129 Feb 18	132 Apr 23	128 Oct	145 July
							Cutler-Hammer Inc	No par	20 1/2 Apr 29	30 1/2 Feb 1	25 1/2 Dec	45 May
D												
*24 24 1/2	24 1/2 25	24 1/2 24 1/2	23 1/2 24 1/2	*22 1/2 24 1/2	*21 1/2 23	1,100	Dana Corp	1	21 Apr 28	30 1/2 Jan 10	18 Sep	29 July
*91 1/2 92 1/2	91 1/2 92	*91 1/2 92 1/2	92 1/2 92 1/2	92 1/2 92 1/2	*92 1/2 93 1/2	70	Cum pfd 3 1/2% series A	100	91 Apr 25	94 1/2 Jan 28	91 1/2 Dec	98 1/4 Nov
18 16	16 16 1/2	16 16	16 16	16 16	*15 1/2 16	800	Davega Stores Corp N Y	5	15 Apr 28	20 Feb 13	17 Nov	34 May
20 21 1/2	21 21	20 20 1/2	20 20 1/2	19 20 1/2	19 1/2 19 1/2	3,000	Davison Chemical Corp (The)	1	16 1/2 Jan 16	21 1/2 May 3	16 Nov	31 1/2 May
31 1/2 32 1/2	32 32 1/2	31 1/2 32	32 32	31 32	31 3/4 31 3/4	2,100	Dayton Power & Light Co (The)	7	30 1/2 Apr 22	35 1/2 Jan 6	28 Sep	36 1/2 July
*109 109 1/4	*109 109 1/4	*109 109 1/4	*109 109 1/4	*109 109 1/4	*109 109 1/4	700	4 1/2% preferred	100	109 May 2	113 1/2 Jan 13	110 Jun	113 Jan
*18 19	*18 18 1/2	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	2,200	Dayton Rubber Co.	50c	17 May 7	23 1/2 Feb 11	16 1/2 Nov	34 1/2 Apr
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,200	Decca Records Inc.	50c	15 Apr 29	20 1/2 Feb 11	17 Nov	22 1/2 Dec
36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	3,300	Deere & Co	No par	34 1/2 Apr 26	40 1/2 Feb 10	31 Dec	58 1/2 Jun
*35 1/2 36 1/2	36 36	35 1/2 36	35 1/2 36	35 1/2 36	*35 1/2 36	300	Preferred	20	34 1/2 Jan 9	38 1/2 Feb 20	33 1/2 Oct	42 1/2 July
*37 1/2 38 1/2	38 1/2 38 1/2	38 38	37 1/2 38 1/2	38 38 1/2	37 3/4 37 3/4	4,300	Delaware & Hudson	100	34 Apr 14	45 1/2 Mar 6	25 1/2 Sep	50 1/2 Jan
7 1/4 7 1/4	7 1/4 7 1/4	7 7	7 7	6 1/2 7	6 1/2 6 1/2	7,200	Delaware Lack & Western	50	6 1/2 Apr 19	10 1/2 Feb 3	6 1/2 Oct	16 1/2 Jan
11 1/2 11 1/2	11 1/2 11 1/2	10 1/2 11	9 1/2 10 1/2	9 1/2 9 1/2	9 1/2 9 1/2	5,500	Denver & Rio Grande West RR	100	8 1/2 Apr 19	14 1/2 Mar 24	---	---
32 1/2 33 1/2	32 1/2 33 1/2	30 1/2 32	30 1/2 31	29 1/2 31	28 1/2 29 1/2	9,600	Escrow cts for com	100	27 1/2 Apr 19	38 1/2 Mar 22	---	---
23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	1,500	Escrow cts for pfd	100	23 1/2 Apr 29	27 1/2 Mar 25	23 Oct	28 Apr
*61 66 1/2	*61 66 1/2	*61 66 1/2	*61 66 1/2	*61 66 1/2	*61 66 1/2	400	Detroit Edison	20	60 Jan 13	60 Jan 13	60 Oct	77 Feb
19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	400	Detroit Hillsdale & W RR Co	100	11 1/2 May 6	12 1/2 May 5	---	---
*24 1/2 25	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	1,600	Detroit-Michigan Stove Co	1	17 1/2 Jan 3	21 Feb 24	16 1/2 Dec	19 1/2 Dec
						400	Detroit Steel Corp	1	18 Mar 15	22 Jan 2	15 1/2 Oct	24 Aug
						1,600	De Vilbiss Co	5	22 1/2 May 9	31 1/2 Feb 3	23 1/2 Sep	39 1/2 May
						100	Devoe & Reynolds class A	12.50				
*37 1/2 39	38 1/2 38 1/2	*38 1/2 39	*38 1/2 39	*38 1/2 39	*37 1/2 38 1/2	200	Diamond Match	No par	35 1/2 Apr 15	47 Jan 17	34 1/2 Oct	50 1/2 Apr
*44 45	*44 45	*44 45	*44 45	*44 45	*44 45	200	6% partic preferred	25	43 1/2 Jan 2	50 Jan 25	42 Sep	50 Aug
*20 1/2 21	21 21	20 1/2 21	20 1/2 21	20 1/2 21	20 1/2 21	900	Diamond T Motor Car Co	2	18 Jan 2	24 Feb 13	16 1/2 Oct	34 1/2 Jan
13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	12 1/2 13	17,000	Distill Corp-Seagrams Ltd.	2	12 1/2 Apr 24	18 1/2 Jan 2	14 1/2 Nov	30 July
*27 28	28 28	*27 28 1/2	*27 28 1/2	*27 28 1/2	*27 28 1/2	200	Dixie Cup Co common	No par	27 Apr 29	35 1/2 Feb 24	28 1/2 Nov	52 Apr
*54 55	54 54	*54 54	*54 54	*54 54	*53 54	130	Class A	No par	49 1/2 Jan 8	54 1/2 Apr 8	48 1/2 Sep	62 1/2 Jun
*27 28	28 28	*28 28	*28 28	*28 28	*28 28	200	Dr. Pepper Co	No par	25 1/2 Apr 7	34 Feb 10	25 1/2 Nov	48 Mar
34 1/2 34 1/2	34 34 1/2	32 1/2 33 1/2	33 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	3,400	Doehler-Jarvis Corp	5	29 1/2 Jan 16	37 1/2 Feb 13	x23 1/2 Sep	37 1/2 May
16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	2,300	Dome Mines Ltd	No par	16 1/2 May 9	21 Feb 11	16 1/2 Dec	29 1/2 Feb
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	2,600	Douglas Aircraft	No par	60 May 9	76 Jan 7	63 1/2 Nov	108 1/2 Mar
156 1/2 156 1/2	158 158 1/2	157 158	157 158 1/2	157 158 1/2	157 158	1,700	Dow Chemical Co common	No par	153 1/2 Apr 29	181 Jan 2	143 1/2 Feb	192 Jun
*112 113 1/2	*112 113 1/2	*112 113 1/2	*112 113 1/2	*112 113 1/2	*111 1/2 112 1/2	5,500	\$4 preferred series A	No par	111 1/2 Apr 29	114 1/2 Feb 14	111 1/2 Dec	118 Jun
17 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	200						

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES										Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9	Shares	NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
*75 1/2 77 1/2	76 1/2 76 1/2	*76 77	75 1/2 75 1/2	74 74	*72 1/2 74 1/2	600	Food Machinery Corp.	10	73 Apr 30	94 1/2 Jan 7	71 Sep	100 Apr				
*24 1/4 24 1/4	23 1/4 24 1/2	*23 1/4 24 1/2	23 1/4 23 1/2	23 1/2 23 1/2	*22 1/4 22 1/2	800	Foster Wheeler Corp.	10	22 1/2 Apr 26	29 1/2 Feb 13	19 1/2 Nov	49 1/2 Jan				
*25 25 1/2	*25 25 1/2	*24 1/2 25 1/2	*24 1/2 25 1/2	*24 1/2 25 1/2	25 25	60	6% prior preferred	25	25 May 9	26 1/2 Jan 15	25 1/2 Sep	28 Feb				
*17 1/2 18	18 18	*17 1/2 17 1/2	*17 1/2 17 1/2	*17 1/2 17 1/2	17 17	700	Francisco Sugar Co.	No par	17 May 9	25 1/2 Jan 6	20 1/2 Sep	35 1/2 Jan				
*42 1/2 42 1/2	42 1/2 42 1/2	*42 1/2 42 1/2	*42 1/2 42 1/2	*42 1/2 42 1/2	42 42	1,600	Freeport Sulphur Co.	10	40 1/2 Apr 29	50 1/2 Feb 10	45 1/2 Sep	61 Jun				
*14 1/2 15 1/2	*14 1/2 15 1/2	*14 1/2 15 1/2	*14 1/2 15 1/2	*14 1/2 15 1/2	14 1/2 15 1/2	2,600	Froedert Grain & Malt Co. Inc.	10	14 1/2 Apr 19	22 1/2 Jan 18	18 Nov	27 1/2 May				
*29 29 1/2	29 29 1/2	*29 29 1/2	*29 29 1/2	*29 29 1/2	29 29 1/2	120	Fruehauf Trailer Co. common	1	27 1/2 Apr 14	39 Jan 2	28 1/2 Nov	48 Jun				
*100 101	100 100	100 100	100 100	100 100	100 100		4% cum preferred	100	99 1/2 May 9	103 1/2 Mar 10	99 Sep	112 July				

*12 1/2 13	13 13	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	1,600	Gabriel Co. (The) common	1	11 1/2 Apr 14	17 1/2 Feb 17	10 1/2 Sep	15 1/2 May				
*6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	5,100	Gair Co. Inc. (Robert)	1	5 1/2 Apr 14	8 1/2 Feb 7	7 Oct	11 1/2 Jan				
*20 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	500	6% prior preferred	20	19 1/2 Mar 11	21 Jan 2	18 1/2 Sep	21 Apr				
*14 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	1,900	Galvin Mfg. Corp.	3	9 1/2 Jan 13	12 1/2 Feb 8	8 1/2 Nov	22 Jun				
*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	17 1/2 17 1/2	1,000	Ganewell Co. (The)	No par	13 1/2 May 9	17 1/2 Feb 3	14 1/2 Nov	26 Jan				
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	500	Gardner-Denver Co.	No par	18 1/2 Apr 14	19 1/2 Feb 28	17 Sep	29 Jan				
*34 1/2 36	*34 1/2 35	34 1/2 35	*34 1/2 35	*34 1/2 35	34 1/2 35	2,600	Gar Wood Industries Inc.	1	6 1/2 May 9	9 1/2 Feb 8	7 1/2 Dec	17 May				
*16 1/4 17	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	300	4 1/2% conv preferred	50	8 1/2 Apr 28	43 1/2 Feb 4	38 Dec	67 1/2 May				
*94 104	*92 108	*90 100	*90 100	*90 100	*90 105	3,200	Gaylord Container Corp.	1.66 1/2	15 1/2 Apr 22	18 1/2 Feb 24	15 Nov	24 May				
							5 1/2% conv preferred	50	93 1/2 Apr 17	110 Feb 24	78 Jan	141 May				

*103 1/2 109	*103 1/2 109	*103 1/2 109	*103 1/2 109	*103 1/2 109	*103 1/2 109	2,900	Gen. Amer. Investors	1	12 1/2 Apr 29	15 1/2 Feb 13	13 1/2 Dec	21 1/2 July				
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	1,600	Gen. Amer. Transportation	100	105 Mar 12	108 Jan 9	104 Dec	109 Dec				
*174 177	*174 177	*174 177	*174 177	*174 177	*174 177	2,000	General Baking	5	48 Apr 17	108 Jan 31	48 Sep	71 1/2 Apr				
*13 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	400	8% preferred	No par	10 1/2 Apr 30	13 1/2 Feb 17	10 Sep	14 Apr				
*10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	6,800	General Bronze Corp.	5	168 Mar 5	175 Feb 1	170 Dec	200 Apr				
*41 43	*41 42 1/2	*42 42 1/2	*42 42 1/2	*42 42 1/2	*42 42 1/2	690	General Cable Corp.	No par	12 1/2 Apr 14	18 1/2 Jan 9	13 Nov	28 Apr				
*26 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	1,400	4% 1st preferred	100	9 1/2 Apr 14	14 1/2 Feb 11	8 1/2 Sep	16 Apr				
*157 1/2 159 1/2	*157 1/2 159 1/2	*157 1/2 159 1/2	*157 1/2 159 1/2	*157 1/2 159 1/2	*157 1/2 159 1/2	700	4% conv 2nd preferred	50	71 Apr 28	78 1/2 Jan 2	74 1/2 Sep	90 Aug				
34 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	10	General Cigar Inc.	No par	39 1/2 May 9	47 1/2 Feb 13	43 1/2 Sep	47 Aug				
*42 42	*41 41 1/2	*41 41 1/2	*41 41 1/2	*41 41 1/2	*41 41 1/2	23,300	General Electric Co.	No par	25 1/2 May 8	33 Feb 8	27 1/2 Oct	40 Apr				
*12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	3,800	General Foods Corp.	No par	151 1/2 Feb 21	160 Jan 7	156 Oct	182 Apr				
*44 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	600	General Instrument Corp.	1	33 1/2 Apr 14	39 Feb 3	33 1/2 Dec	52 Feb				
*129 129 1/2	128 128 1/2	127 127 1/2	126 1/2 126 1/2	127 1/2 127 1/2	*127 1/2 127 1/2	1,000	General Mills common	No par	40 Mar 14	45 1/2 Jan 9	39 1/2 Oct	56 Feb				
*112 1/2 112 1/2	*112 1/2 112 1/2	*112 1/2 112 1/2	*112 1/2 112 1/2	*112 1/2 112 1/2	*112 1/2 112 1/2	160	5% preferred	100	12 Apr 16	16 1/2 Mar 3	42 Jun	54 Aug				
							3 1/2% conv preferred	100	43 1/2 Apr 24	51 Jan 7	42 Jun	54 Aug				

59 59 1/2	59 1/2 60 1/2	57 1/2 59	58 58 1/2	56 1/2 57 1/2	56 1/2 57 1/2	52,900	General Motors Corp.	10	51 1/2 Jan 3	65 1/2 Feb 11	47 1/2 Oct	80 Feb				
*125 1/2 126 1/2	125 1/2 126	126 126	126 126 1/2	126 1/2 126 1/2	126 1/2 126 1/2	900	5% preferred	No par	125 1/2 May 1	129 Mar 25	124 1/2 Nov	132 Feb				
104 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	2,500	Preferred \$3.75 series	No par	101 1/2 Jan 2	105 Mar 31	101 1/2 Dec	103 Dec				
15 1/2 15 1/2	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	1,900	Gen. Outdoor Adv. common	No par	15 1/2 Apr 29	19 Jan 6	15 Nov	20 Apr				
*19 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	1,100	Gen. Precision Equip. Corp.	10	18 Apr 29	26 Feb 8	21 1/2 Nov	40 1/2 Jan				
*14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	1,200	Gen. Public Service	100	2 1/2 Apr 29	4 1/2 Feb 8	2 1/2 Oct	7 1/2 Jan				
*135 137	*135 137	*135 137	*135 137	*135 137	*135 137	17,600	Gen. Public Utilities Corp.	5	13 1/2 Apr 19	14 1/2 Jan 6	14 1/2 Oct	23 May				
22 22	*21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	600	Gen. Railway Signal	No par	23 1/2 Apr 15	31 1/2 Feb 8	24 1/2 Nov	48 May				
*30 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	3,900	6% preferred	100	133 Jan 31	140 Feb 26	137 Oct	150 Apr				
109 1/2 109 1/2	109 109 1/2	108 108 1/2	107 1/2 108 1/2	107 1/2 108 1/2	107 1/2 108 1/2	1,100	Gen. Realty & Utilities	100	4 Apr 14	6 1/2 Feb 8	4 1/2 Oct	11 1/2 Feb				
*33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	2,900	General Refractories	No par	19 1/2 Apr 18	26 1/2 Feb 8	20 1/2 Oct	26 Jun				
*21 22	*21 22	*21 22	*21 22	*21 22	*21 22	4,500	General Shoe Corp.	1	27 1/2 May 9	36 1/2 Jan 23	29 Jan	47 Jun				
*105 1/2 106	105 1/2 105 1/2	104 1/2 105 1/2	104 1/2 105 1/2	104 1/2 105 1/2	104 1/2 105 1/2	1,900	Gen. Steel Cast \$6 preferred	No par	101 1/2 Apr 19	124 Jan 29	101 Oct	132 July				
*28 1/2 29 1/2	29 29 1/2	28 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	400	General Telephone Corp.	20	30 1/2 Apr 19	35 1/2 Jan 2	32 Nov	49 1/2 May				
*106 1/2 106 1/2	106 106 1/2	106 106 1/2	106 106 1/2	106 106 1/2	106 106 1/2	80	Gen. Time Instrument Corp.	No par	19 1/2 Apr 14	30 Feb 1	24 Oct	46 Apr				
*95 96 1/2	*95 96 1/2	95 95	*93 1/2 95 1/2	*93 1/2 95 1/2	*93 1/2 95 1/2	500	4 1/2% preferred	100	103 1/2 Jan 28	106 Apr 15	105 Oct	111 Feb				
						130	General Tire & Rubber Co.	5	27 1/2 May 9	40 1/2 Feb 11	32 1/2 Nov	60 Jun				
						10	4 1/2% preferred	100	103 Jan 2	108 Jan 22	102 1/2 Sep	118 Jan				

29 1/2	29 1/2	29 3/4	29 1/2	29 1/2	29	29 1/2	28 3/4	29 1/2	28 3/4	3,200	Gillette Safety Razor	No par	27 1/2 Mar 10	32 Mar 31	22 1/2 Jan	42 1/2 Apr
*104 1/2	105 1/2	*104 1/2	105 1/2	*104 1/2	105 1/2	*104 1/2	105	*104 1/2	105	7,200	\$5 conv preferred	No par	104 Apr 1	105 Jan 20	102 1/2 Dec	108 May
21 1/2	21 1/2	*98 1/2	101 1/2	*98 1/2	101 1/2	*98 1/2	101 1/2	*98 1/2	101 1/2	100	Gimbel Brothers	5	194 Apr 14	30 Feb 7	98 1/2 Dec	106 Apr
*98 1/2	101 1/2	*98 1/2	101 1/2	*98 1/2	101 1/2	*98 1/2	101 1/2	*98 1/2	101 1/2	2,100	\$4.50 preferred	No par	98 1/2 Apr 18	103 Jan 6	100 Oct	106 Apr
37	37	*50 1/2	52	*50 1/2	52	*50 1/2	52	*50 1/2	52	400	Glidden Co (The)	No par	35 1/2 Apr 15	49 Jan 2	36 1/2 Oct	56 1/2 Jan
*50 1/2	52	*50 1/2	52	*50 1/2	52	*50 1/2	52	*50 1/2	52	3,100	4 1/2% conv preferred	50	51 1/2 May 6	57 1/2 Jan 24	53 Dec	58 May
6 1/4	6 1/4	*116 1/2	117 1/2	*116 1/2	117 1/2	*116 1/2	117 1/2	*116 1/2	117 1/2	20	Goebel Brewing Co	1	5 1/2 Jan 3	7 Feb 6	5 1/2 Nov	8 Jan
*116 1/2	117 1/2	*116 1/2	117 1/2	*116 1/2	117 1/2	*116 1/2	117 1/2	*116 1/2	117 1/2	1,800	Gold & Stock Telegraph Co	100	116 Apr 23	123 1/2 Apr 7	116 Nov	151 Jan
25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	3,000	Goodrich-Sanford Ins Co	10	24 1/2 May 9	33 Feb 15	27 Nov	47 May
56 1/2	56 1/2	55 1/2	57 1/4	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	200	Goodrich Co (B F) com	No par	53 Apr 29	71 1/2 Feb 11	59 Nov	88 1/2 Apr
*102 103 1/2	*103 103 1/2	*102 103 1/2	103	*102 103 1/2	103	*102 103 1/2	103	*102 103 1/2	103	6,800	\$5 preferred	No par	102 Mar 5	104 Jan 25	100 Sep	107 Mar
50 1/4	50 1/2	49 1/4	50 1/4	49 1/4	50 1/4	49 1/4	50 1/4	49 1/4	50 1/4	300	Goodyear Tire & Rubber	No par	48 1/2 Apr 14	61 Feb 21	50 Nov	77 Apr
*106 1/2	107	106 1/2	107	106 1/2	107	106 1/2	107	106 1/2	107	1,600	\$5 convertible preferred	No par	106 Mar 4	108 Mar 28	105 1/2 Sep	113 Jan
*16 1/2	17	*16 16 1/2	16 1/2	*16 16 1/2	16 1/2	*16 16 1/2	16 1/2	*16 16 1/2	16 1/2	14	Gotham Hosiery	No par	14 Mar 9	24 Jan 10	19 Nov	43 Feb

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
*29 3/4 30 1/4	30 1/4 30 1/4	30 1/2 30 1/2	31 31 1/4	31 1/2 31 1/2	31 1/2 31 1/2	1,300	Household Finance com.	No par	28 1/4 Jan 11	32 1/4 Apr 3	27	35 1/2 Jun
100 100	99 1/4 99 1/4	99 1/2 99 1/2	*99 1/4 100	100 100	100 1/2 100 1/2	130	3 1/2% preferred	100	99 1/4 Apr 25	103 1/4 Jan 20	99 1/2 Dec	111 1/2 Jun
38 3/4 38 3/4	38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	5,400	Houston Light & Power Co.	No par	38 May 6	42 1/2 Apr 21		
22 1/4 22 1/4	22 1/4 22 1/4	22 1/4 22 1/4	22 1/4 22 1/4	22 1/4 22 1/4	22 1/4 22 1/4	69,300	New Rights (when issued)		1/4 May 6	1 Apr 21		
22 1/4 23	*22 1/4 23	*22 22 3/4	x21 21 3/4	*21 21 3/4	*21 21 3/4	7,200	Houston Oil of Texas v t o	25	16 1/4 Jan 16	23 1/4 Mar 28	14 1/4 Oct	30 Apr
*34 1/4 34 1/4	34 1/4 34 1/4	33 3/4 34 1/4	33 3/4 34 1/4	*33 3/4 34 1/4	33 3/4 34 1/4	400	Howard Stores Corp.	100	21 Apr 19	29 Feb 5	24 1/2 Oct	47 July
4 3/4 4 3/4	4 1/4 4 1/4	*4 4 3/4	4 4 3/4	4 4 3/4	4 4 3/4	2,200	Howe Sound Co.	5	32 1/2 Jan 13	38 1/4 Mar 28	30 1/2 Oct	60 1/2 Feb
*8 1/4 10	9 1/4 9 1/4	*8 1/4 10	*8 1/4 10	8 1/4 9 1/4	8 1/4 10	3,800	Hudson & Manhattan	100	3 1/4 Apr 29	7 1/4 Feb 28	5 Oct	12 1/2 Jan
*35 1/4 35 3/4	35 1/4 35 3/4	34 3/4 35 1/2	34 3/4 35	*34 3/4 35 1/2	34 3/4 35 1/2	1,700	5 1/2 non-cum preferred	100	8 1/4 Apr 14	13 1/4 Mar 3	11 1/2 Dec	25 Jan
16 16 1/4	16 16 1/4	16 16 1/4	x15 1/4 16	15 15 1/4	14 1/4 15 1/4	10,300	Hud Bay Min & Sm Ltd.	No par	34 1/2 Apr 18	43 1/4 Feb 3	33 Sep	45 1/2 May
*18 1/4 18 1/4	18 18 1/4	18 18 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	2,300	Hudson Motor Car	No par	14 1/2 Apr 14	20 1/4 Feb 13	14 1/2 Oct	34 1/2 Mar
5 1/4 5 1/4	5 1/4 5 1/4	4 3/4 4 3/4	4 3/4 4 3/4	4 3/4 4 3/4	4 3/4 4 3/4	4,400	Hunt Foods Inc.	6.66 2/3	17 Apr 15	30 Jan 2	25 1/2 Oct	49 1/2 Jun
							Hupp Corp.	1	4 1/4 Apr 14	7 1/4 Feb 5	5 1/4 Sep	10 1/2 Jun
I												
*35 1/4 36	*35 1/2 36	*35 1/4 36	*35 1/4 36	35 35 1/4	34 1/4 35	400	Idaho Power Co.	20	34 1/4 May 9	39 Jan 8	31 1/2 Sep	44 1/2 Apr
22 1/4 22 1/4	22 1/4 22 1/4	21 1/2 22 1/4	21 1/2 22 1/4	21 1/4 22 1/4	20 1/4 21 1/4	17,800	Illinois Central RR Co.	100	20 1/2 Apr 19	30 Feb 7	18 1/2 Oct	45 1/2 Jan
*43 1/4 45	45 45	*43 1/4 45	*43 1/4 45	*43 1/4 45 1/2	*42 1/4 45 1/2	200	6% preferred series A	100	43 Jan 13	54 Feb 7	41 Oct	85 Jan
*94 97	95 1/2 95 1/2	94 1/2 94 1/2	94 1/2 94 1/2	95 95	*95 1/2 98	60	Leased lines 4%	100	93 Jan 21	95 1/2 May 5	87 Sep	99 1/2 Apr
*17 1/4 18 1/4	18 18	18 18	*17 1/4 18	17 1/4 17 1/4	*17 1/4 18	310	RR Stk cts series A	1000	15 Jan 16	22 Feb 7	14 1/2 Oct	37 1/2 Jan
9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	2,100	Illinois Terminal RR Co.	5	8 Jan 13	10 1/2 Feb 7	5 1/4 Oct	16 1/2 Jan
*25 1/4 25 1/4	*25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	1,400	Indianapolis Power & Lt.	No par	25 1/4 May 9	30 1/4 Jan 25	23 Sep	36 May
14 1/4 14 1/4	*14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	*14 1/4 14 1/4	14 1/4 14 1/4	1,000	Industria Electrica De Mex, S A	1	12 1/2 Jan 14	14 1/4 May 2	11 1/2 Sep	22 1/2 Jan
40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	39 3/4 40 1/4	39 3/4 40 1/4	39 3/4 40 1/4	1,800	Industrial Rayon	1	36 Jan 13	45 Feb 17	36 Sep	54 Jun
112 1/2 112 1/2	112 112	*110 115	*110 115	*112 115	*113 113	400	Ingersoll-Rand	No par	110 Apr 24	133 Feb 4	116 Oct	151 1/2 Jun
*172 177	*172 177	177 178 1/2	*176 180	*175 179	*175 179	100	6% preferred	100	177 Apr 29	180 1/2 Feb 18	168 1/2 Mar	190 Aug
37 37 1/4	36 3/4 37 1/4	36 3/4 36 3/4	36 3/4 36 3/4	36 3/4 36 3/4	36 3/4 36 3/4	3,000	Inland Steel Co.	No par	33 Apr 19	40 1/2 Feb 5	33 1/2 Sep	44 1/2 Jun
*15 1/4 15 1/4	*15 1/4 15 1/4	15 15 1/4	15 15 1/4	15 15 1/4	15 15 1/4	1,300	Inspiration Cans Copper	20	13 1/4 Apr 14	17 1/2 Feb 13	13 1/4 Sep	22 1/2 Feb
*7 1/4 7 3/4	*7 1/4 7 3/4	*7 1/4 7 3/4	*7 1/4 7 3/4	*7 1/4 7 3/4	*7 1/4 7 3/4	1,000	Insurshares Cts Inc.	1	7 1/2 Apr 18	8 1/2 Feb 8	7 1/2 Sep	11 1/4 May
43 43	43 43	42 1/2 43 1/2	42 1/2 43 1/2	42 1/2 43 1/2	42 1/2 43 1/2	900	Interchemical Corp.	No par	x39 Apr 17	50 Jan 9	35 1/4 Nov	59 May
105 1/4 105 1/4	106 106 1/4	106 106	106 106	106 106	106 106	90	4 1/2% preferred	100	105 May 2	108 Mar 21	105 Aug	112 May
*4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	2,000	Intercont'l Rubber	No par	3 1/4 Apr 15	7 Feb 11	5 1/4 Dec	13 1/2 Feb
11 1/4 11 1/4	11 1/4 11 1/4	11 11 1/4	11 11 1/4	10 1/4 11 1/4	10 1/4 11 1/4	3,200	Interlake Iron	No par	10 1/4 Apr 14	13 1/2 Feb 8	10 1/4 Oct	20 1/4 Feb
*199 210	198 1/2 198 1/2	198 199 1/2	198 199 1/2	*198 205	*198 204	700	Int'l Business Machine	No par	192 1/2 Apr 29	225 1/2 Feb 13	195 Jan	250 Jun
*82 83	82 1/2 83 1/2	82 1/2 83 1/2	82 1/2 83 1/2	82 1/2 83 1/2	82 1/2 83 1/2	6,200	International Harvester	No par	70 Jan 13	88 1/4 Mar 28	66 1/4 Nov	102 Jun
*180 181 1/2	180 1/2 182 1/4	180 1/2 181 1/2	181 1/2 182 1/4	182 1/2 182 1/2	183 1/4 183 1/4	490	Preferred	100	176 1/2 Jan 21	184 1/2 Feb 27	175 1/2 Dec	202 Apr
7 1/4 8	7 1/4 8	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	2,900	Int Hydro-Elec Sys class A	25	7 1/4 Apr 14	10 1/2 Feb 11	6 1/2 Oct	15 1/2 Apr
26 1/4 27	27 27	25 1/2 26 1/2	26 26	25 1/2 25 1/4	25 25 1/4	2,000	International Min & Chem.	5	25 May 9	30 1/2 Feb 8	27 Sep	45 Jun
*85 90	*85 90	*85 90	*85 90	86 86	*80 86	100	4% preferred	100	84 Apr 23	96 Jan 29	90 1/2 Dec	101 Aug
4 1/4 4 1/4	*4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	500	International Mining Corp.	1	3 1/4 Apr 29	5 1/4 Feb 8	4 1/4 Oct	11 1/4 Feb
32 1/4 33	32 1/4 33	31 1/2 32	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	13,400	Int Nickel of Canada	No par	29 1/2 Apr 19	36 1/2 Feb 8	28 1/2 Oct	42 1/2 Feb
*134 135	*134 135	133 1/2 134	*132 135	*133 1/2 135	*133 1/2 135	60	Preferred	100	133 1/2 Feb 19	136 1/4 Apr 2	133 Aug	148 Feb
42 1/4 43	43 43 1/2	42 1/2 43 1/2	42 1/2 43	42 1/2 43	42 1/2 43	17,900	International Paper Co.	No par	40 1/4 Apr 25	53 1/2 Jan 2	38 1/2 Sep	55 1/2 Dec
*100 103	*100 104	*102 104	*102 104	103 103	*102 102 1/2	100	4 1/2% preferred	100	102 1/4 Apr 25	105 Feb 8	95 1/2 Oct	113 Aug
11 11	*10 1/4 11 1/4	11 11	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	800	Inter Rys of Cent Am.	No par	10 1/4 Apr 15	16 Feb 18	11 1/2 Nov	26 1/2 May
*107 110	*107 109	*107 109	108 108	108 108	108 108	90	5% preferred	100	106 1/2 Mar 24	116 Feb 8	101 1/2 Sep	125 July
*46 1/4 50	49 1/2 49 1/2	*47 1/2 49 1/2	49 1/2 49 1/2	48 1/4 49	49 49	1,100	International Salt	No par	46 1/4 Apr 23	58 1/2 Feb 5	52 1/2 Sep	70 1/2 July
*39 1/4 40	40 40 1/4	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	1,100	International Shoe	No par	37 1/2 Jan 2	42 1/4 Mar 20	36 Oct	49 1/4 Jan
46 46 1/4	*46 1/4 47	46 46	45 46	45 1/4 46 1/4	45 1/4 46 1/4	1,100	International Silver common	25	41 1/2 Jan 16	50 1/4 Apr 2	39 1/2 Nov	60 1/2 Aug
*33 1/4 37	*33 37	*33 37	35 35	35 35	33 3/4 37	21,300	7% preferred	25	35 May 7	40 Feb 7	37 Dec	42 1/2 Aug
12 1/4 12 1/4	12 1/4 12 1/4	11 1/2 12 1/4	11 1/2 12 1/4	11 1/2 12 1/4	11 1/2 12 1/4	1,700	Intern'l Teleg & Teleg.	No par	11 Apr 19	17 1/2 Feb 11	14 1/4 Nov	31 1/2 Feb
12 1/4 13	*12 1/4 12 1/4	12 12 1/4	12 12 1/4	11 1/2 12 1/4	11 1/2 12 1/4	900	Foreign share cts.	No par	11 1/4 Apr 19	17 1/2 Feb 11	14 1/4 Nov	31 1/2 Feb
20 1/4 20 1/4	20 20	20 20 1/4	20 20 1/4	20 20 1/4	20 20 1/4	100	Interstate Dept. Stores	No par	19 Apr 14	26 1/2 Feb 11	23 1/2 Dec	50 Apr
*20 1/4 22	*20 21 1/4	20										

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES					STOCKS		NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9	Sales for the Week	Shares	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share							
26 1/4 26 3/4	*26 1/4 27 1/2	*26 1/4 27 1/4	26 1/4 26 3/4	26 1/4 26 3/4	26 1/4 26 3/4	500	Louisville Gas & El A.....	No par	25 1/2 Apr 8	29 1/2 Jan 31	24 1/4 Sep	32 1/2 Jan
44 44 1/2	44 1/2 44 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	*42 1/4 44	1,100	Louisville & Nashville.....	50	43 May 2	53 Feb 7	45 1/2 Oct	72 1/2 Feb
*19 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	*18 1/4 19	18 1/4 18 1/4	600	Lowenstein (M) & Sons Inc.....	1	18 1/4 May 9	26 1/2 Feb 18	20 1/2 Nov	43 1/2 May
100 100 1/2	*99 3/4 100 1/2	*99 3/4 100 1/2	100 100	*99 3/4 100	*99 3/4 100	30	4 1/2 % cum pfd series A.....	100	97 Jan 31	100 Apr 16	97 Dec	108 1/2 July
17 1/2 17 1/2	17 1/4 17 1/2	16 1/2 17 1/4	16 16 1/2	16 16	*16 1/4 16 1/2	1,200	Lukens Steel Co.....	10	14 1/2 Jan 2	20 Mar 6	14 Sep	30 1/2 Jan
M												
*34 1/2 35 1/2	*34 1/4 35 1/4	*34 1/4 36	*34 1/4 36	36 1/2 36 1/2	*36 1/2 38	200	MacAndrews & Forbes.....	10	34 Mar 12	38 1/2 Jan 9	32 Sep	42 1/2 May
*151 1/2 158	*151 1/2 158	*151 1/2 158	*151 1/2 158	*151 1/2 158	*151 1/2 158	1,600	6 % preferred.....	100	140 Jan 13	152 Apr 21	140 Dec	160 Jun
47 1/2 47 3/4	48 48 1/2	47 1/2 48 1/2	48 48	47 47	46 1/2 47	2,200	Mack Trucks Inc.....	No par	43 Jan 2	56 1/2 Feb 8	38 1/2 Oct	76 1/2 Jan
33 1/2 33 1/2	33 1/4 33 1/2	33 33 1/2	32 1/2 33	32 1/2 33 1/2	32 1/2 33	600	Macy (R H) Co Inc.....	No par	31 1/2 Apr 14	41 1/4 Jan 7	37 1/2 Nov	65 May
*108 111	*108 109 3/4	*107 3/4 109 1/2	*108 109 3/4	*108 109 3/4	*108 109	900	4 1/2 % pfd series A.....	100	107 1/2 Jan 8	111 Mar 28	106 1/2 Oct	111 1/2 Apr
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	13 1/4 13 1/4	*12 1/2 13 1/2	3,100	Madison Square Garden.....	No par	12 1/2 Apr 15	15 1/4 Feb 1	12 1/2 Sep	x17 1/2 Nov
*17 1/4 18	17 1/4 18	17 1/4 17 1/4	18 18	*17 1/4 18	18 18 1/2	1,000	Magma Copper.....	10	16 1/4 Apr 14	21 1/4 Mar 6	16 1/4 Sep	30 1/2 May
*13 1/2 14	13 1/4 13 1/2	13 1/2 13 1/2	13 13 1/4	13 1/4 13 1/4	12 1/2 12 1/2	2,900	Magnavox Co (The).....	1	12 1/2 May 9	17 1/2 Jan 30	13 1/2 Dec	17 1/2 Sep
*410 500	*410 500	*410 500	*410 500	*410 500	*410 500	100	Manahon Coal RR Co.....	50	8 1/2 May 6	12 1/4 Jan 2	8 1/2 Oct	16 1/4 Aug
8 1/2 8 1/2	9 9 1/4	8 1/2 9	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,900	Manat Sugar Co.....	1	11 1/2 Apr 28	14 1/2 Feb 18	12 1/2 Oct	26 1/2 Jan
*11 12	11 1/2 11 1/2	*11 1/2 11 1/2	*11 12	*11 12	*25 1/2 27	2,000	Mandel Bros.....	No par	25 1/2 Apr 18	32 1/2 Feb 4	26 Nov	46 1/2 May
*26 1/4 27 1/4	*26 1/4 27 1/4	*26 1/4 27 1/4	*26 1/4 27 1/4	*26 1/4 27	*25 1/2 27	7,600	Manhattan Shirt.....	5	3 1/2 Jan 14	5 1/2 Feb 10	3 1/2 Sep	8 Jan
*4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	800	Maracaibo Oil Exploration.....	1	21 1/2 Apr 23	27 1/2 Feb 17	7 1/2 Dec	11 1/2 Feb
*23 1/2 23 1/2	22 1/2 23 1/2	22 22 1/2	21 1/2 22	21 1/2 22	21 1/2 21 1/2	5,200	Marathon Corp.....	6.25	6 1/2 Apr 18	8 1/2 Feb 1	7 1/2 Dec	11 1/2 Feb
7 1/4 7 1/4	7 1/4 7 1/4	7 7 1/4	7 7 1/4	7 7 1/4	7 7 1/4	30	Marine Midland Corp.....	100	10 1/2 May 9	13 1/2 Feb 4	11 1/2 Oct	20 1/2 Jan
11 11	*10 1/2 11 1/2	*10 1/2 11 1/2	*10 1/2 11 1/2	10 1/2 10 1/2	10 1/2 10 1/2	20,100	Market St Ry 6 % prior pfd.....	100	25 1/2 Apr 26	34 1/2 Feb 13	30 1/2 Nov	57 1/2 Apr
26 1/2 27	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	25 1/2 26 1/2	25 1/2 25 1/2	1,900	Marshall Field & Co.....	No par	109 Jan 20	111 Jan 27	x109 Sep	112 1/2 Mar
*109 1/2 110 1/2	*109 1/2 110 1/2	109 1/2 109 1/2	109 1/2 109 1/2	109 1/2 109 1/2	*109 1/2 110 1/2	300	4 1/2 % preferred.....	100	14 1/2 Jan 16	21 1/2 Feb 11	12 1/2 Oct	30 1/2 Jan
22 1/2 23 1/2	21 1/2 22 1/2	21 21 1/2	20 21 1/2	19 1/2 20	18 1/2 18 1/2	1,900	Martin (Glenn) L Co.....	1	44 1/2 Apr 14	63 1/2 Jan 2	48 1/2 Sep	75 Apr
17 1/2 17 1/2	17 1/2 18	16 1/2 16 1/2	17 17	16 1/2 16 1/2	16 1/2 16 1/2	900	Martin-Parry Corp.....	No par	27 1/2 Apr 29	35 1/2 Jan 6	27 1/2 Oct	48 1/2 May
*47 47 1/2	*47 47 1/2	47 47	*46 1/2 47 1/2	46 1/2 46 1/2	46 1/2 46 1/2	1,300	Masonite Corp.....	No par	26 1/2 Apr 15	33 Jan 10	24 1/2 Sep	38 1/2 May
29 29	29 1/2 30	29 1/2 29	29 1/2 29	29 1/2 29	27 1/2 27 1/2	2,200	Master Elec Co.....	1	185 Mar 12	190 Jan 23	195 Jan	204 1/2 Nov
*27 1/2 28 1/2	*28 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 27 1/2	27 1/2 28	40	Matherison Alkali Wks.....	No par	40 1/2 Apr 29	49 1/2 Feb 8	45 1/2 Nov	70 May
*185 1/2 190	*185 1/2 190	*185 1/2 190	*185 1/2 190	*185 1/2 190	*185 1/2 190	800	7 % preferred.....	100	103 Apr 15	106 Feb 25	103 Dec	112 1/2 May
*43 1/2 44	43 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	42 1/2 43	42 1/2 42 1/2	100	May Dept Stores.....	5	92 1/2 May 1	97 Mar 11	93 1/2 Dec	97 Nov
*104 1/2 105	104 1/2 105	105 105	*104 1/2 105	*104 1/2 105	*104 1/2 105	800	\$3.75 preferred.....	No par	8 1/2 Apr 15	12 Feb 8	9 1/2 Oct	17 Jun
*92 1/2 94	93 1/2 93 1/2	92 1/2 93 1/2	92 1/2 93 1/2	92 1/2 92 1/2	*92 1/2 93	100	\$3.40 cum pfd.....	No par	43 1/2 May 7	50 Jan 4	45 1/2 Sep	55 May
*9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	*9 9 1/2	*9 9 1/2	100	Maytag Co.....	No par	43 1/2 May 7	50 Jan 4	45 1/2 Sep	55 May
*43 1/2 44 1/2	*43 1/2 44 1/2	*43 1/2 44 1/2	43 1/2 43 1/2	*43 45	*43 45	30	\$6 1st cum preferred.....	No par	108 1/2 Mar 20	113 Jan 4	111 Jun	118 Mar
*110 110 1/2	*110 110 1/2	110 1/2 110 1/2	*110 1/2 110 1/2	110 1/2 110 1/2	*110 1/2 110 1/2	2,300	McCall Corp.....	36	36 May 8	48 1/2 Jan 23	42 Sep	71 Apr
*38 38 1/2	38 38 1/2	37 1/2 37 1/2	37 1/2 37 1/2	36 36 1/2	36 1/2 37	900	McCrory Stores Corp.....	1	25 Apr 14	33 1/2 Feb 21	25 Oct	43 May
*26 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 26	26 26	25 1/2 25 1/2	40	3 1/2 % conv preferred.....	100	101 Jan 15	107 1/2 Feb 7	102 1/2 Dec	122 Apr
*104 104 1/2	104 104	*103 1/2 104	*102 1/2 103 1/2	103 1/4 103 1/4	*102 1/4 103 1/2	1,800	McGraw Electric Co.....	1	35 Mar 14	40 May 9	30 Sep	46 1/2 May
38 38	38 1/2 38 1/2	39 39 1/2	38 1/2 38 1/2	39 39 1/2	38 1/2 40	900	McGraw-Hill Pub Co.....	No par	26 Apr 18	32 Feb 1	23 1/2 Sep	48 1/2 Apr
26 1/2 26 1/2	26 27	26 1/2 26 1/2	26 26	26 26	26 1/2 26 1/2	700	McIntyre Porcupine Mines.....	5	46 1/2 May 9	56 1/2 Feb 8	44 Sep	69 Jan
*48 48 1/2	48 48	47 1/2 47 1/2	*47 1/2 48	47 47 1/2	46 1/2 46 1/2	2,300	McKesson & Robbins Inc.....	18	33 1/2 Apr 19	44 Jan 6	39 1/2 Nov	56 1/2 Jun
35 1/2 35 1/2	34 1/2 35	34 1/2 34 1/2	*34 34 1/2	34 34 1/2	33 1/2 34	100	4 % preferred.....	No par	102 Jan 2	105 1/2 Feb 20	102 Dec	108 1/2 Mar
102 1/2 105 1/2	*102 1/2 105 1/2	*102 1/2 105	*103 104	103 1/4 103 1/4	*102 1/2 104	800	McLellan Stores Co.....	1	18 May 9	25 1/2 Feb 21	20 Nov	35 1/2 Apr
*20 1/2 21 1/2	*20 1/2 21 1/2	*20 20 1/2	19 1/2 20	18 1/2 19	18 1/2 18 1/2	700	McQuay-Norris Mfg Co.....	10	26 1/2 Apr 14	31 1/2 Feb 8	22 Oct	36 Jun
*27 28	28 28	*27 28 1/2	28 28	27 1/2 27 1/2	27 1/2 27 1/2	1,700	Mead Corp.....	No par	18 Jan 16	22 1/2 Feb 20	18 1/2 Sep	30 Apr
*21 21 1/2	21 21 1/2	20 1/2 21	*19 1/2 20	19 1/4 19 1/4	19 1/4 19 1/4	140	4 1/2 % preferred.....	100	100 May 9	105 1/2 Feb 11	103 Sep	107 1/2 Aug
*100 101	101 101 1/2	100 1/2 100 1/2	100 1/2 100 1/2	100 1/4 100 1/4	100 100	100	4 1/2 2nd preferred.....	50	47 Mar 17	50 Feb 5	43 1/2 Oct	57 1/2 Aug
*47 1/2 48 1/2	*47 48 1/2	*47 48 1/2	*46 1/2 48 1/2	47 1/2 47 1/2	*47 48 1/2	2,400	Melville Shoe Corp.....	1	21 1/2 Apr 15	25 1/2 Jan 7	20 Oct	26 1/2 Nov
21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	2,200	Mengel Co (The).....	1	18 1/2 Apr 25	24 Jan 6	21 Feb	35 1/2 Jun
19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	18 1/2 19	*16 1/2 19	18 1/2 18 1/2	2,000	5 % conv 1st preferred.....	50	14 1/2 Apr 15	17 Feb 8	61 Nov	105 1/2 Jun
*59 1/2 60 1/2	59 1/4 61 1/2	*59 1/2 60	60 60	60 60	59 1/4 59 1/4	200	Mercantile Store Co Ltd.....	No par	14 1/2 Apr 29	19 Jan 28	18 1/2 Dec	32 1/2 Apr
15 15 1/2	15 15	*14 1/2 15	14 1/2 14 1/2	14 1/2 15	14 1/2 14 1/2	1,500	Merch & Min Trans Co.....	No par	4 1/2 Mar 21	47 1/2 Jan 3	36 1/2 Sep	52 1/2 May
*43 45	*43 1/2 45	*42 1/2 43	*42 1/2 43	42 1/2 42 1/2	42 1/2 42 1/2	100	Merck & Co Inc.....	1	50 1/2 May 9	65 1/2 Jan 10	54 Sep	77 May
53 53	53 53 1/2	52 1/2 52 1/2	*51 51	50 1/2 51	50 1/2 50 1/2	1,500	\$3.50 cum preferred.....	No par	97 1/2 Jan 3	103 Mar 3	97 Dec	110 1/2 July
*101 101 1/2	*101 101 1/2	*101 101 1/2	*101 101 1/2	101 101	*101 101 1/2	900	Mesta Machine Co.....	5	39 1/2 May 8	47 1/2 Jan 30	39 1/2 Oct	61 1/2 Jun
40 1/2 40 1/2	40 1/2 41 1/2	40 1/2 41	40 1/2 41	39 1/2 39 1/2	*39 1/2 3							

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES					Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946		
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share	
*11 1/2 12	*11 1/2 12	11 1/2 12	*11 1/2 12	11 1/2 11 3/4	11 1/2 11 1/2	900	Natamox Co.	No par	11 1/2 Jan 3	12 1/2 Apr 9	10 1/2 Sep	15 Feb
*20 1/2 21 1/4	*20 1/2 21 1/4	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	*19 1/2 20	400	Nehl Corp.	No par	19 1/4 Apr 29	24 1/2 Feb 17	18 1/2 Oct	32 1/2 Jan
15 15	*15 15 1/4	*15 15 1/4	15 15	15 15	*14 1/2 15	800	Neilsen Bros Inc.	1	15 Apr 15	18 1/2 Feb 10	16 1/2 Dec	22 Sep
*105 1/2 108	*105 1/2 108	*105 1/2 108	*105 1/2 108	*105 1/2 108	*105 1/2 108	100	4 1/2% conv serial preferred	100	105 Feb 13	106 1/2 Jan 16	104 Dec	109 1/2 Aug
*31 1/2 32 1/2	31 1/2 32 1/2	*31 1/2 32 1/2	*31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	600	Newberry Co (J J) common	No par	31 Apr 29	38 Feb 13	25 1/2 Nov	43 1/2 May
103 1/2 103 1/2	*102 1/2 104	*102 1/2 104	*102 1/2 104	*102 1/2 104	*102 1/2 104	20	3 1/2% preferred	100	102 1/2 Jan 18	106 Mar 11	103 1/2 Nov	110 1/2 May
*107 108	*107 108	*107 108	*107 108	*107 108	*107 108	2,000	New Jersey Pr & Lt Co 4% pfd	100	105 Mar 22	108 1/2 Jan 7	106 Dec	113 Oct
38 1/2 38 1/2	37 1/2 38 1/2	*37 1/2 38 1/2	*37 1/2 38 1/2	38 1/2 38 1/2	37 1/2 38	5,400	Newmont Mining Corp.	10	35 1/2 Apr 15	40 1/2 Jan 2	30 1/2 Oct	50 Apr
26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	60	Newport Industries	1	25 1/2 May 8	32 1/2 Feb 7	27 Sep	45 Jun
*100 101 1/4	100 100	100 100	*100 102	*100 102	*100 102	3,800	4 1/2% preferred	100	98 1/2 Mar 24	102 Feb 3	95 1/2 Oct	109 1/2 Jun
20 20	20 20 1/4	20 20 1/4	20 20 1/4	19 1/2 20	19 1/2 19 1/2	700	Newport News Ship & Dry Dock	1	18 1/2 Jan 13	21 1/2 Feb 4	18 1/2 Nov	34 1/2 Apr
39 39	39 1/2 39 1/2	38 1/2 38 1/2	39 39	37 1/2 37 1/2	37 1/2 37 1/2	21,200	New York Air Brake	No par	37 1/2 Apr 22	46 1/2 Feb 10	36 1/2 Oct	69 1/2 Jan
15 1/2 15 1/4	15 1/2 15 1/4	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	1,400	New York Central	100	14 May 9	22 1/2 Feb 3	13 Oct	35 1/2 Jan
*24 25	24 1/2 24 1/2	24 1/2 24 1/2	23 1/2 23 1/2	23 1/2 23 1/2	22 1/2 23 1/2	700	N Y Chic & St Louis Co	No par	21 1/2 Apr 19	37 Jan 2	26 Sep	61 1/2 May
*87 88	88 88 1/2	86 1/2 86 1/2	87 87	87 87	86 1/2 86 1/2	1,000	6% preferred series A	100	81 Apr 15	99 Feb 1	79 Sep	135 Jun
*14 1/2 15	*14 1/2 15	14 1/2 14 1/2	*14 1/2 15	*14 1/2 15	*14 1/2 15	200	N Y City Omnibus Corp.	No par	14 May 9	20 1/2 Feb 4	16 1/2 Dec	37 1/2 Feb
21 1/4 21 1/4	*21 1/4 21 1/4	*19 1/2 20 1/2	*18 1/2 20 1/2	*19 1/2 21	*20 20 1/2	100	New York Dock	No par	19 Apr 19	25 1/2 Feb 19	21 1/2 Oct	41 1/2 May
*55 59	*55 59	*54 59	*55 59	*55 59	*56 58	200	\$5 non-cum preferred	No par	56 May 9	62 1/2 Jan 3	53 1/2 Oct	76 May
*255 275	*255 275	*255 275	*250 275	*240 275	*240 275	150	N Y & Harlem RR Co	50	270 Apr 11	290 Feb 20	275 Jan	325 Feb
*104 1/2 105 1/4	105 1/2 105 1/4	105 1/2 105 1/4	105 1/2 105 1/4	105 1/2 105 1/4	105 1/2 105 1/4	900	N Y Power & Light 3.90% pfd	100	103 1/2 Jan 15	107 Mar 1	102 Dec	113 1/2 Mar
*13 1/2 13 1/2	*13 1/2 13 1/2	13 1/2 13 1/2	*12 1/2 13 1/2	*12 1/2 13 1/2	12 1/2 12 1/2	1	N Y Shipbldg Corp part six	1	11 1/2 Apr 14	13 1/2 Feb 8	11 1/2 Nov	28 1/2 Feb
*34 36 1/4	*34 36 1/4	*33 1/2 35 1/2	*33 1/2 35 1/2	*33 1/2 35 1/2	*33 1/2 35 1/2	400	Nobilt Sparks Industries	5	35 Apr 18	43 Jan 7	31 1/2 Oct	53 Jan
*45 46	*45 46	45 45	45 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	890	Nopco Chemical Co	100	45 May 6	53 1/2 Jan 6	41 1/2 Sep	72 1/2 May
230 231	229 1/2 232 1/2	231 232 1/2	231 232 1/2	232 1/2 234 1/2	231 232	1,100	Norfolk & Western Ry	4	223 Apr 19	20 1/2 Mar 6	223 Nov	288 1/2 Apr
119 120	119 119	119 119	119 119	119 119	*119 1/2 122	9,400	Adjust 4% non-cum pfd	100	118 1/2 Feb 18	125 Mar 7	119 Dec	129 Aug
26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	216,000	North American Co	10	24 1/2 Apr 19	33 1/2 Jan 7	23 1/2 Oct	39 1/2 Apr
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	3,300	Rights	1	4 1/2 Apr 14	4 1/2 Mar 14		
*8 1/2 8 3/4	*8 1/2 8 3/4	8 1/2 8 3/4	8 1/2 8 3/4	8 1/2 8 3/4	8 1/2 8 3/4	60	North American Aviation	1	8 1/2 May 9	10 1/2 Feb 17	9 1/2 Dec	16 1/2 Feb
100 100	100 100	*98 1/2 100	*98 1/2 100	*98 1/2 100	*99 101	100	Northern Central Ry Co	50	98 Apr 17	115 1/2 Jan 11	111 Jan	117 May
16 1/2 16 1/2	16 1/2 17 1/4	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16	9,600	Northern Pacific Ry	100	15 1/2 Apr 19	22 1/2 Feb 7	16 1/2 Oct	36 Jan
*100 1/2 101 1/2	101 1/2 101 1/2	101 1/2 101 1/2	*100 1/2 101 1/2	101 1/2 101 1/2	100 1/2 101 1/2	260	Northern States Power Co (Minn)	No par	99 Jan 2	102 1/2 Feb 17	96 1/2 Dec	104 1/2 Nov
15 1/2 15 1/2	15 1/2 15 1/2	15 15 1/2	15 15 1/2	14 1/2 15	14 1/2 14 1/2	10,100	Cum pfd \$3.60 series	No par	14 May 9	22 1/2 Apr 2	18 1/2 Nov	56 1/2 Jan
*37 37 1/2	*37 37 1/2	37 37	37 37	36 1/2 37 1/2	36 1/2 37 1/2	200	Northwestern Airlines Inc	10	36 May 9	45 1/2 Jan 2	44 Oct	55 1/2 Jan
*8 1/2 9 1/4	*8 1/2 9 1/4	*8 1/2 9 1/4	*8 1/2 9 1/4	*8 1/2 9 1/4	*8 1/2 9 1/4	100	Northwestern Telegraph	50	9 Apr 16	13 1/2 Feb 11	9 Nov	19 1/2 May
14 1/2 14 1/2	14 1/2 14 1/2	*14 1/2 15	14 1/2 14 1/2	*13 1/2 15	*13 1/2 15	500	Norwalk Tire & Rubber	No par	13 Apr 14	x18 1/2 Feb 6	16 1/2 Dec	76 May
*32 1/2 34	*33 34 1/4	33 1/2 33 1/2	33 33	*33 34	*33 34	300	Ohio Edison Co	100	31 1/2 Apr 15	38 Jan 9	30 1/2 Sep	37 1/2 Nov
*109 109 1/2	*109 109 1/2	109 109 1/2	109 1/2 109 1/2	*109 1/2 110	109 1/2 109 1/2	60	4.40% preferred	100	109 May 1	111 1/2 Feb 8	108 1/2 Jun	112 Jan
23 1/2 24	23 1/2 23 1/2	23 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	12,700	Ohio Oil Co	No par	21 Apr 14	24 1/2 Jan 6	19 1/2 Feb	29 1/2 July
*20 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	1,000	Oklahoma Gas & Elec 4% pfd	20	19 1/2 Apr 7	21 1/2 Jan 2	21 Sep	22 1/2 Jan
104 106	*104 106	106 106	*105 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	3,900	Oliver Corp	No par	19 1/2 Apr 15	25 1/2 Feb 8	18 1/2 Nov	36 Jan
109 109 1/2	108 108	100 105	100 105	100 105	100 105	10,600	4 1/2% convertible preferred	100	101 1/2 Jan 13	107 Feb 17	99 1/2 Oct	x119 1/2 Jun
*22 22 1/2	22 22	*22 23	22 23	22 23	22 23	670	Omnibus Corp (The)	6	7 1/2 May 7	13 1/2 Feb 4	10 1/2 Nov	17 1/2 Jan
26 1/2 26 1/4	26 1/2 26 1/4	26 26 1/4	26 26 1/4	26 26 1/4	26 26 1/4	500	8% conv preferred A	100	86 May 7	118 Feb 6	x113 Sep	120 Feb
*152 156	*150 155 1/4	*153 155 1/4	155 1/2 155 1/2	155 1/2 155 1/2	154 1/2 154 1/2	2,300	Oppenheim Collins	10	20 1/2 Apr 18	28 1/2 Feb 18	25 Dec	51 1/2 May
23 1/2 25	*23 1/2 25	23 1/2 23 1/2	*22 24	*22 24	*21 1/2 22 1/2	90	Otis Elevator com	No par	25 1/2 Apr 15	33 1/2 Feb 18	26 Oct	39 1/2 Feb
86 1/2 86 1/2	*86 1/2 88	*86 1/2 88	*86 1/2 88	*86 1/2 88	*86 1/2 88	100	6% preferred	100	154 1/2 May 9	163 1/2 Jan 18	158 Sep	180 1/2 May
77 77	77 1/4 77 1/4	76 1/4 76 1/4	76 76	74 1/2 74 1/2	73 1/2 73 1/2	1,200	Outboard Marine & Mfg	2.50	22 Apr 14	28 1/2 Feb 8	19 1/2 Dec	35 Jun
*10 1/2 11	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	*10 1/2 11	*10 1/2 11	700	Outlet Co	No par	86 1/2 Apr 23	83 Jan 4	86 1/2 Oct	111 1/2 Apr
*12 1/2 13 1/2	*12 1/2 13 1/2	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	1,500	Owens-Illinois Glass Co	12.50	x71 1/4 Apr 25	79 1/2 Feb 8	69 1/2 Nov	100 Apr
*55 59	*55 59	*54 59	*54 59	*54 59	*54 59	80						
*31 35	*31 35	*31 35	*31 35	*31 35	*31 35	300	Pacific Amer Fisheries Inc	5	10 1/2 Apr 7	12 1/2 Jan 13	10 1/2 Oct	19 1/2 Jan
37 37	36 1/2 37	36 1/2 37	36 1/2 37	36 1/2 37	35 1/2 35 1/2	10,200	Pacific Coast Co	10	11 1/2 Apr 17	13 Feb 1	12 1/2 Dec	25 1/2 July
57 1/2 57 1/2	*57 58 1/2	57 57 1/2	57 57 1/2	*56 1/2 56 1/2								

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LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	
*35 1/4 35 3/4	35 3/4 35 3/4	35 3/4 35 3/4	35 3/4 35 3/4	35 3/4 35 3/4	35 3/4 35 3/4	3,200	Pitts Plate Glass Co.	10	32 1/4 Apr 21	42 1/2 Feb 1	30 Sep	48 1/2 Jan
8 1/4 8 1/4	8 8 1/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	2,300	Pitts Screw & Bolt	No par	7 1/2 Jan 13	9 1/2 Feb 14	7 1/2 Dec	14 Jan
*10 1/2 11	10 1/2 10 3/4	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	500	Pittsburgh Steel Co.	No par	9 1/2 Jan 16	13 Feb 8	9 1/2 Oct	22 1/2 Feb
*118 120	*118 120	*118 120	*118 120	*118 120	*118 120	910	7% preferred class B	100	114 Apr 22	119 Mar 31	103 Oct	141 Feb
66 1/2 66 1/2	66 1/2 66 1/2	66 1/2 66 1/2	66 1/2 66 1/2	66 1/2 66 1/2	66 1/2 66 1/2	90	5% preferred class A	100	61 Jan 16	74 Mar 29	65 Nov	96 1/2 Jun
*73 1/4 74	74 74	74 74	74 74	74 74	74 74	700	5 1/2 1st ser conv pr pfd	100	67 Jan 13	78 Mar 31	68 1/2 Dec	92 May
11 1/2 11 1/2	12 1/2 12 1/2	12 12	12 12	11 1/2 12	11 1/2 12	1,100	Pittsburgh & West Va.	100	11 1/2 Apr 29	17 1/2 Feb 7	12 1/2 Oct	34 1/2 Jan
*165 190	*165 190	*165 190	*165 190	*165 190	*165 190	100	Pitts Young & Ash pfd	100	200 Jan 23	200 Jan 23	200 Nov	200 Nov
*21 1/2 21 1/4	20 1/2 21	20 1/2 20 1/2	21 21	20 1/2 20 1/2	20 20 1/2	1,100	Pittston Co (The)	1	18 1/2 Jan 13	24 1/2 Feb 5	13 Oct	31 Jan
*11 12	*11 12	11 11	*11 12	*11 12	*11 12	100	Plough Inc	5	11 May 6	14 1/2 Jan 28	12 1/2 Nov	22 July
*23 1/2 24	*23 1/2 23 1/4	23 1/2 23 1/4	*23 1/2 23 1/4	23 1/2 23 1/4	23 1/2 23 1/4	600	Plymouth Oil Co	1	21 Apr 19	24 Mar 28	19 Oct	29 Aug
20 1/2 20 1/2	*20 1/2 21	*20 1/2 21	*19 1/2 20 1/2	*20 1/2 21	*20 1/2 21	200	Pond Creek Pocahontas	1	20 Apr 18	24 Feb 10	20 Sep	25 Oct
*14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	*13 1/2 14 1/2	*13 1/2 14 1/2	*13 1/2 14 1/2	500	Poor & Co class B	No par	13 1/2 May 9	18 Feb 3	14 Oct	27 Feb
12 1/2 12 1/2	12 1/2 12 1/2	11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	9,200	Pressed Steel Car Co Inc	1	11 1/2 May 9	18 Feb 13	11 Nov	30 Feb
*39 1/4 41	*39 1/4 41	40 1/2 40 1/2	*39 1/4 40 1/2	*39 1/4 40 1/2	*39 1/4 40 1/2	100	4 1/2 1st preferred ser A	50	x38 Mar 11	43 Feb 17	38 Dec	63 Feb
60 1/2 60 1/2	60 1/2 60 1/2	59 1/2 60 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	2,900	Procter & Gamble	No par	59 1/2 Apr 8	65 1/2 Jan 11	53 Oct	71 1/2 Apr
19 1/2 20 1/4	19 1/2 20 1/4	18 1/2 19	18 1/2 19 1/2	19 19 1/2	19 19 1/2	4,700	Publicker Industries Inc	5	18 1/2 May 6	32 1/2 Jan 2	32 Nov	67 May
96 96	95 1/2 96 1/2	95 1/2 96	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	490	4.75 cum preferred	No par	95 Apr 28	102 1/2 Feb 13	98 Dec	105 1/2 May
33 1/2 33 1/2	33 1/2 34	33 1/2 34 1/4	33 1/2 34	33 1/2 33 1/2	33 1/2 33 1/2	3,600	Public Service Co of Colorado	20	32 1/2 Apr 29	38 1/2 Jan 2	31 Sep	41 July
24 24	24 24 1/2	24 24 1/2	23 1/2 24	23 1/2 23 1/2	23 1/2 23 1/2	4,500	Pub Serv Corp of N J com	No par	21 1/2 Jan 16	25 1/2 Feb 21	17 1/2 Oct	30 1/2 Jun
107 1/2 107 1/2	107 108	107 107 1/2	106 1/2 107 1/2	106 1/2 107 1/2	106 1/2 107 1/2	870	5% preferred	No par	103 1/2 Apr 24	110 Mar 1	103 Sep	115 1/2 Jan
112 1/2 112 1/2	112 112	111 112	111 1/2 112 1/2	111 1/2 112 1/2	111 1/2 112 1/2	740	6% preferred	100	110 1/2 Apr 28	119 Jan 31	108 Sep	126 Jan
123 1/2 123 1/2	122 1/2 123 1/2	122 123	121 1/2 123	121 1/2 123	121 1/2 123	650	7% preferred	100	118 1/2 Jan 2	127 Feb 10	114 Aug	139 1/2 May
140 1/2 141 1/2	140 1/2 141 1/4	140 1/2 141 1/2	140 1/2 140 1/2	140 1/2 141	140 1/2 141	630	8% preferred	100	127 Jan 2	142 Apr 10	119 Jun	150 Jan
*111 1/2 112	111 1/2 112	*111 1/2 112 1/2	111 1/2 111 1/2	111 1/2 112	111 1/2 112	140	Pub Ser El & Gas pfd \$5	No par	111 1/2 Apr 16	114 1/2 Feb 8	112 Nov	117 1/2 Feb
55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	5,600	Pullman Inc	No par	61 1/2 Jan 13	61 1/2 Feb 3	47 Sep	68 Jan
24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	14,300	Pure Oil (The)	No par	21 Jan 13	25 1/2 Mar 28	19 1/2 Feb	28 1/2 May
*107 108	*107 108	*107 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	400	5% conv preferred	100	107 May 1	108 1/2 Jan 17	107 Oct	115 1/2 Jun
*31 1/2 32	*31 1/2 32	30 1/2 31 1/4	30 1/2 31 1/4	30 1/2 31	30 1/2 31	1,500	Purity Bakeries Corp	No par	29 1/2 Apr 30	36 1/2 Feb 4	30 Sep	38 1/2 Feb
*22 1/2 23 1/4	*22 1/2 23	22 1/2 22 1/2	*21 1/2 22 1/2	*21 1/2 22 1/2	21 1/2 21 1/2	400	Quaker State Oil Ref Corp	10	20 Mar 14	23 1/2 Jan 27	19 1/2 Feb	25 Aug
8 8 1/2	8 8 1/2	7 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	32,400	Radio Corp of Amer	No par	7 1/2 Apr 19	10 1/2 Feb 7	9 Nov	19 Jan
72 1/2 72 1/2	*72 1/2 72 1/2	*72 1/2 72 1/2	72 1/2 72 1/2	72 1/2 72 1/2	72 1/2 72 1/2	600	\$3.50 conv 1st preferred	No par	70 Apr 15	80 Feb 4	78 Dec	96 Mar
13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	10,000	Radio-Keith-Orpheum	1	12 1/2 Apr 19	15 1/2 Jan 2	15 Oct	28 Apr
*102 1/2 103 1/4	102 1/2 103	102 1/2 103	*102 1/2 104	*102 1/2 104	*102 1/2 104	80	Ralston Purina Co 3 1/4 % pfd	100	102 1/2 Apr 25	105 1/2 Mar 12	100 Dec	112 1/2 Feb
*31 1/2 32 1/2	31 1/2 32	31 1/2 31 1/2	31 1/2 32 1/2	31 1/2 32	31 1/2 31 1/4	600	Raybestos Manhattan	No par	30 Apr 14	41 Feb 10	32 Dec	49 1/2 Feb
*21 1/2 21 1/2	21 1/2 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	6,600	Rayonier Inc	1	19 1/2 Apr 14	25 1/2 Jan 2	17 1/2 Sep	33 May
*36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 36 1/2	36 1/2 37 1/2	37 1/2 37 1/2	200	\$2 preferred	25	35 Jan 3	38 1/2 Feb 14	32 Nov	39 Apr
*18 1/2 19 1/2	18 1/2 18 1/2	19 19	*18 1/2 19 1/2	*18 18 1/2	*18 18 1/2	300	Reading Company	50	17 1/2 Apr 18	21 1/2 Jan 10	16 Sep	33 Feb
42 42 1/2	42 42	*41 1/2 42 1/2	*41 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	200	4% non-cum 1st preferred	50	41 Mar 3	44 1/2 Jan 18	40 Sep	53 Jun
35 35	35 35	*34 1/2 35 1/2	*34 1/2 35 1/2	*34 1/2 35 1/4	*34 1/2 35 1/4	300	4% non-cum 2nd preferred	50	34 1/2 Mar 12	38 Jan 8	36 Oct	46 Jan
*11 1/2 12	11 1/2 11 1/2	11 11 1/4	*11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	600	Real Silk Hosiery	5	11 May 6	18 Feb 1	15 Nov	31 Apr
*100 1/2 103	*100 1/2 105	*100 1/2 105	*100 1/2 105	*100 1/2 105	*100 1/2 105	1,400	Preferred	100	100 1/2 Apr 9	108 1/2 Mar 4	98 Sep	112 1/2 Feb
12 1/2 12 1/2	12 1/2 12 1/2	12 12	12 12	*12 12 1/2	11 1/2 12	60	Reeves Bros Inc	500	11 1/2 Apr 14	16 1/2 Feb 11	12 Dec	16 1/2 Oct
*90 93	*93 95	93 93	*91 94	*90 93 1/2	91 91	1,000	Reis (Robt) & Co 1st pfd	100	87 Jan 2	117 1/2 Mar 13	75 Sep	125 Jan
*22 23	23 23	*22 1/2 24	*22 1/2 24	23 23	*22 1/2 23 1/2	1,300	Reliance Stores Corp	No par	21 1/2 Apr 25	29 1/2 Feb 13	26 Dec	45 Apr
*13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 14	13 1/2 13 1/2	10	Reliance Manufacturing Co	No par	13 1/2 May 9	17 1/2 Feb 8	14 Nov	27 May
*78 1/2 80	*78 1/2 80	*78 1/2 80	*78 1/2 80	80 80	*78 1/2 80	2,000	Conv pfd 3 1/4 % series	100	76 Jan 2	84 1/2 Feb 18	74 Dec	101 May
31 31	30 1/2 31 1/4	30 1/2 30 3/4	30 1/2 30 3/4	30 1/2 30 3/4	29 1/2 30	100	Remington-Rand	1	28 Jan 19	40 1/2 Feb 8	32 Mar	50 Jun
*99 1/2 104	*99 1/2 104	*99 1/2 104	*99 1/2 102	*99 1/2 102	100 100	100	Preferred with warrants	25	100 May 9	102 Jan 2	100 Oct	105 Apr
29 1/2 29 1/2	29 1/2 29 1/2	28 1/2 29	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	3,600	Reo Motors, Inc	1	24 1/2 Jan 13	31 1/2 Feb 7	20 Oct	34 July

Thursday Friday Sales for STOCKS NEW YORK ST

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946			
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		Lowest	Highest	Lowest	Highest	Lowest	Highest		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share			
*20 21	20 21	18 20	18 19	18 20	18 20	1,100	U S Hoffman Mach Corp	18 1/2	May 7	33 1/2	Jan 6	26	Feb	
*27 90	27 90	27 90	27 90	27 90	27 90	20	4 1/4 preferred	86 3/4	May 7	94	Feb 15	47 1/2	Apr	
*46 1/2	46 1/2	47 1/2	47 1/2	47 1/2	47 1/2	500	U S Industrial Chemicals	No par	Jan 13	53 1/2	Feb 13	90	Sep	
7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	1,800	U S Leather Co	No par	6 1/2	Mar 24	8 1/2	Feb 3	37 1/2	Nov
*32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	200	Partic & conv cl A	No par	25 1/2	Jan 3	35	Apr 3	6 1/2	Sep
20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	9,100	U S Lines Co	1	16 1/2	Jan 22	22 1/2	Apr 10	25	Jan
*9 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	100	4 1/2 preferred	10	9 1/2	Jan 7	10	Apr 10	3	Dec
*38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	600	U S Pipe & Foundry	20	37 1/2	May 9	44 1/2	Feb 5	35	Nov
57 1/2	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	1,300	U S Playing Card Co	10	52 1/2	May 9	73	Feb 19	59	Sep
*28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	3,600	U S Plywood Corp	10	26 1/2	Apr 28	39	Jan 2	36	Dec
*101 101 1/2	101 101 1/2	101 101 1/2	101 101 1/2	101 101 1/2	101 101 1/2	50	3 1/2 cum pfd series A	100	100 3/4	Apr 9	103 1/4	Mar 5	100	Sep
*46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	11,500	U S Rubber Co	10	45 1/2	Apr 14	60 1/2	Feb 11	48 1/2	Nov
*148 1/2	150	148 1/2	150	148 1/2	150	300	8 non-cum 1st preferred	100	147	Apr 26	165	Feb 11	144	Nov
*43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	1,500	U S Smelting Ref & Min	50	42	Apr 15	51	Feb 27	40 1/2	Oct
*74 1/2	75 1/2	74 1/2	75 1/2	74 1/2	75 1/2	200	Preferred	50	74 1/2	May 9	81	Feb 28	x72	Sep
*70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	31,700	U S Steel Corp common	No par	66 1/2	Apr 14	79 1/2	Feb 8	65 1/2	Oct
*142 1/2	144	144 1/2	144 1/2	144 1/2	144 1/2	1,700	Preferred	100	143	Apr 29	150	Mar 27	142	Dec
*19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	1,000	U S Tobacco Co	No par	19 1/2	Apr 29	23	Mar 19	20 1/2	Nov
*45 46	45 46	45 46	45 46	45 46	45 46	30	7 non-cum preferred	25	44 1/2	May 1	48 1/2	Feb 21	47	Nov
6 6	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	700	United Stockyards Corp	1	5	Jan 13	7 1/2	Apr 1	4 1/2	Sep
9 1/2	9 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,000	United Stores \$4.20 non-c 2d pfd	5	8	Jan 13	12 1/2	Feb 21	7 1/2	Oct
*105 107 1/2	*105 107 1/2	*105 107 1/2	*105 107 1/2	*105 107 1/2	*105 107 1/2	100	\$6 conv preferred	No par	102	Jan 27	108 1/2	Mar 31	100 1/2	Nov
8 1/2	9	8 1/2	8 1/2	8 1/2	8 1/2	2,800	United Wall Paper Inc	2	7 1/2	Apr 14	10 1/2	Jan 30	128	Jan
*47 49	*46 49	*46 49	*46 49	*46 49	*46 49	100	4 cum conv pfd	50	47	Jan 4	52	Feb 17	41	Sep
*17 1/2	*17 1/2	*17 1/2	*17 1/2	*17 1/2	*17 1/2	1,200	Universal-Cyclops Steel Corp	1	17 1/2	May 9	22	Feb 7	18 1/2	Dec
*82 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	260	Universal Laboratories Inc	1	5	Apr 16	11 1/2	Feb 10	8	Dec
*166 178	*175 178	*175 178	*175 178	*175 178	*175 178	10	Universal Leaf Tob	No par	81 1/2	Apr 30	99	Jan 2	91	Nov
*23 23	*22 1/2	*22 1/2	*22 1/2	*22 1/2	*22 1/2	2,500	8 preferred	100	175	May 1	192	Mar 7	187	May
*79 60	80	80	80	80	80	60	Universal Pictures Co Inc	1	x23	Jan 13	29 1/2	Feb 13	25	Nov
							4 1/4 preferred	100	80	Apr 29	91 1/2	Feb 13	77 1/2	Dec
													101	Apr
V														
17 17 1/2	*16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	400	Vanadium Corp of Am	No par	15 1/4	Apr 18	22	Feb 7	17 1/2	Nov
16 16	*15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	1,000	Van Norman Co	2.50	15 1/2	Apr 30	18 1/2	Feb 15	15 1/2	Oct
*33 33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	500	Van Raalte Co Inc	10	32	Apr 19	41	Feb 13	35	Nov
16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,100	Vertientes-Camaguey Sugar Co	6 1/2	15 1/2	May 7	20 1/2	Jan 2	15 1/2	Sep
33 1/2	33 1/2	32 1/2	32 1/2	32 1/2	32 1/2	500	Vick Chemical Co	2.50	32 1/2	May 6	39	Feb 6	30	Oct
*87 91	*87 91	*87 91	*87 91	*87 91	*87 91	---	Vicks Shreve & Pac Ry	100	87 1/2	Apr 26	94 1/2	Feb 20	83 1/2	Oct
*87 1/2	*87 1/2	*87 1/2	*87 1/2	*87 1/2	*87 1/2	---	5 non-cum preferred	100	94	Jan 13	94	Jan 13	91 1/2	Nov
42 42	*41 1/2	41 1/2	41 1/2	40 1/2	42	400	Victor Chemical Works	5	40 1/2	Apr 29	49	Jan 7	36 1/2	Sep
*102 1/2	*102 1/2	*102 1/2	*102 1/2	*102 1/2	*102 1/2	60	3 1/2 cum preferred	100	101	Jan 13	104 1/2	Mar 13	100	Dec
*6 1/2	*6 1/2	*6 1/2	*6 1/2	*6 1/2	*6 1/2	700	Va-Carolina Chemical	No par	6	Jan 13	9 1/4	Mar 6	5	Dec
*78 80	*79 1/2	*79 1/2	*79 1/2	*79 1/2	*79 1/2	20	6 div partic preferred	100	69 1/2	Jan 14	91 1/2	Jan 28	63 1/2	Sep
*119 1/2	*119 1/2	*119 1/2	*119 1/2	*119 1/2	*119 1/2	100	Va El & Pow 5 1/2 pfd	100	x118	Mar 5	121	Feb 5	117 1/2	Dec
92 92	*92 97	*92 97	*92 97	*92 97	*92 97	30	Va Iron Coal & Coke 5 pfd	100	89 1/2	Feb 21	97	Feb 24	80	Jan
*37 1/2	*37 1/2	*37 1/2	*37 1/2	*37 1/2	*37 1/2	100	Virginian Ry Co	25	37 1/2	Apr 25	45	Feb 21	40	Dec
*35 1/2	*35 1/2	*35 1/2	*35 1/2	*35 1/2	*35 1/2	600	6 preferred	25	35	Apr 21	40	Jan 17	37	Sep
*34 1/2	*34 1/2	*34 1/2	*34 1/2	*34 1/2	*34 1/2	200	Visking Corp (The) class A	5	33 1/2	Mar 15	38	Feb 17	32 1/2	Nov
*135 150	*135 150	*142 148	*142 148	*142 148	*142 148	110	Vulcan Detinning Co	100	128	Apr 18	148	May 1	130	Oct
*155 167	*155 168	*155 168	*155 168	*155 168	*155 168	---	Preferred	100	148	Jan 6	175	Mar 21	145	Dec
													178	May
W														
*60 61	60 60	*60 61	60 60	60 60	60 60	900	Wabash RR 4 1/2 preferred	100	57	Apr 16	75 1/2	Feb 18	56	Sep
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	500	Waldorf System	No par	13 1/2	Apr 21	17 1/2	Jan 25	15 1/2	Oct
*30 30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,300	Walgreen Co	No par	29 1/2	Apr 30	36 1/2	Feb 11	33 1/2	Dec
*104 1/2	*104 1/2	*104 1/2	*104 1/2	*104 1/2	*104 1/2	5,200	4 1/2 preferred	100	103 1/2	Mar 17	107	Jan 2	105	Apr
20 1/2	20 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,300	Walker (Hiram) G & W	No par	18 1/2	Apr 29	24 1/2	Jan 7	23 1/2	Nov
10 10	10 10	10 10	10 10	10 10	10 10	1,100	Walworth Co	No par	9	Apr 29	13 1/2	Feb 3	9 1/2	Mar
*13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	40	Ward Baking Co common	1	12 1/2	May 9	19 1/2	Feb 7	11 1/2	Oct
*104 104 1/2	104 1/2	*103 104	104 1/2	103 1/2	104 1/2	21,100	5 1/2 preferred	100	103 1/2	Jan 13	106 1/2	Mar 13	100	Sep
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	7,600	Warner Bros Pictures	5	13 1/2	Apr 29	18 1/2	Feb 7	16 1/2	Oct
*23 23 1/2	*23 23 1/2	*23 23 1/2	*23 23 1/2	*23 23 1/2	*23 23 1/2	2,200	Warren Fdy & Pipe	No par	22	May 5	28	Jan 31	22	Nov
*23 23 1/2	*23 23 1/2	*23 23 1/2	*23 23 1/2	*23 23 1/2	*									

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

Week Ended May 9, 1947	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	249,730	\$893,000	\$82,000		\$975,000
Monday	735,600	2,924,000	341,000	\$15,000	3,280,000
Tuesday	744,521	2,780,000	401,000	8,000	3,189,000
Wednesday	596,240	2,621,000	258,000	10,000	2,889,000
Thursday	668,180	2,642,000	286,000	13,000	2,941,000
Friday	723,120	2,842,000	302,000	1,000	3,145,000
Total	3,717,391	\$14,702,000	\$1,670,000	\$47,000	\$16,419,000

	Week Ended May 9, 1947	1946	Jan. 1 to May 9, 1947	1946
Stocks—No. of shares	3,717,391	6,986,170	92,858,481	152,673,102
Bonds				
U. S. Government	\$47,000	\$198,500	\$1,150,000	\$16,386,300
Foreign	1,670,000	1,300,400	27,067,300	33,907,100
Railroad & Industrial	14,702,000	20,241,500	358,111,600	530,947,600
Total	\$16,419,000	\$21,740,400	\$386,328,900	\$581,241,000

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

Week Ended May 9, 1947	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign Government	Foreign Corporate	Total
Saturday	73,905	\$56,000	\$20,000		\$76,000
Monday	209,860	237,000	3,000		240,000
Tuesday	214,665	407,000	1,000	\$2,000	410,000
Wednesday	181,590	206,000	25,000		231,000
Thursday	184,470	290,000	47,000	1,000	338,000
Friday	192,850	332,000	2,000	1,000	335,000
Total	1,057,340	\$1,528,000	\$98,000	\$4,000	\$1,630,000

	Week Ended May 9, 1947	1946	Jan. 1 to May 9, 1947	1946
Stocks—No. of shares	1,057,340	2,628,480	30,178,543	69,202,700
Bonds				
Domestic	\$1,528,000	\$934,000	\$21,359,000	\$33,119,000
Foreign government	98,000	271,000	2,376,000	5,860,000
Foreign corporate	4,000	3,000	201,000	248,000
Total	\$1,630,000	\$1,208,000	\$23,936,000	\$39,227,000

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.

Date	Stocks					Bonds				
	30 Indus- trials	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Ralls	10 Second Grade Ralls	10 Utili- ties	Total 40 Bonds	
May 2	173.45	45.52	34.25	61.33	104.51	110.78	91.06	108.15	103.63	
May 3	174.00	45.69	34.22	61.50	104.51	110.74	91.04	108.11	103.60	
May 5	174.21	45.66	34.22	61.54	104.51	110.71	91.01	107.95	103.54	
May 6	172.77	45.27	34.02	61.05	104.51	110.66	90.94	107.90	103.50	
May 7	172.49	45.11	33.90	60.90	104.50	110.58	90.84	107.94	103.46	
May 8	171.56	44.73	33.75	60.54	104.46	110.54	90.76	107.93	103.42	
May 9	171.54	44.64	33.86	60.53	104.45	110.54	90.65	107.94	103.39	

*Corrected figure.

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

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic letters* in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32d of a point.

LOW AND HIGH SALE PRICES										Sales for the Week Bonds (\$)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Range Since January 1 Lowest Highest		Range for Previous Year 1946 Lowest Highest														
Saturday May 3		Monday May 5		Tuesday May 6		Wednesday May 7		Thursday May 8			Friday May 9																		
Low	High	Low	High	Low	High	Low	High	Low	High		Low	High																	
*101.17	101.19	*101.17	101.19	*101.17	101.19	*101.16	101.18	*101.16	101.18	*101.15	101.17	---	Treasury 4 1/8	---	1947-1952	102.13 Feb 4	102.22 Jan 6	104.14 July	104.27 May										
*105.16	105.18	*105.16	105.18	*105.16	105.18	*105.15	105.17	*105.14	105.16	*105.14	105.16	---	Treasury 3 1/8	---	1949-1952	106.1 Apr 1	106.6 Feb 21	---	---										
*108.6	108.8	*108.6	108.8	*108.6	108.8	*108.6	108.8	*108.5	108.7	*108.4	108.6	---	Treasury 3s	---	1951-1955	108.21 Feb 4	108.21 Feb 4	110.3 Jun	111.18 Feb										
*111.23	111.25	*111.23	111.25	*111.23	111.25	*111.23	111.25	*111.23	111.25	*111.23	111.25	---	Treasury 2 7/8	---	1955-1960	112.6 Feb 3	112.6 Feb 3	112.21 Aug	115.26 Jan										
*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23	---	Treasury 2 3/4	---	1948-1951	101.28 Apr 10	102.6 Feb 4	102.11 Dec	102.12 Dec										
*106.24	106.26	*106.24	106.26	*106.23	106.25	*106.23	106.25	*106.23	106.25	*106.22	106.24	---	Treasury 2 3/4	---	1951-1954	---	---	107.5 Dec	109.22 Feb										
*112.8	112.10	*112.8	112.10	*112.8	112.10	*112.8	112.10	*112.8	112.10	*112.8	112.10	---	Treasury 2 3/4	---	1956-1959	---	---	113.12 Aug	115.23 Apr										
*113.8	113.10	*113.8	113.10	*113.8	113.10	*113.8	113.10	*113.8	113.10	*113.8	113.10	---	Treasury 2 3/4	---	1958-1963	---	---	113.3 Nov	113.3 Nov										
*114.7	114.9	*114.7	114.9	*114.7	114.9	*114.7	114.9	*114.7	114.9	*114.7	114.9	---	Treasury 2 3/4	---	1960-1965	---	---	118.15 Mar	118.23 Feb										
*102.7	102.9	*102.7	102.9	*102.7	102.9	*102.6	102.8	*102.6	102.8	*102.6	102.8	---	Treasury 2 1/2	---	1948	---	---	---	---										
*103.28	103.30	*103.28	103.30	*103.28	103.30	*103.27	103.29	*103.27	103.29	*103.27	103.29	---	Treasury 2 1/2	---	1949-1953	104.12 Feb 21	104.12 Feb 21	106 Apr	106 Apr										
*104.28	104.30	*104.28	104.30	*104.28	104.30	*104.27	104.29	*104.27	104.29	*104.26	104.28	---	Treasury 2 1/2	---	1950-1952	---	---	106.16 May	107.15 Jan										
*105.3	105.5	*105.3	105.5	*105.3	105.5	*105.2	105.4	*105.1	105.3	*105.2	105.4	---	Treasury 2 1/2	---	1952-1954	---	---	105.29 Aug	107.5 Jan										
*106.30	107	*106.30	107	*106.30	107	*106.29	106.31	*106.29	106.31	*106.29	106.31	---	Treasury 2 1/2	---	1956-1958	---	---	108.4 Jun	108.4 Jun										
*105.9	105.11	*105.9	105.11	*105.9	105.11	*105.8	105.10	*105.8	105.10	*105.11	105.13	---	Treasury 2 1/2	---	1962-1967	---	---	105.22 May	107.27 Apr										
*104.27	104.29	*104.27	104.29	*104.27	104.29	*104.26	104.28	*104.26	104.28	*104.29	104.31	---	Treasury 2 1/2	---	1963-1968	104.23 Feb 14	104.23 Feb 14	104.7 Nov	107.4 Apr										
*104.15	104.17	*104.15	104.17	*104.15	104.17	*104.14	104.16	*104.14	104.16	*104.17	104.19	---	Treasury 2 1/2	---	June 1964-1969	104.4 Jan 2	104.18 Apr 30	103 Jan	107.9 Apr										
*104.13	104.15	*104.13	104.15	*104.13	104.15	*104.12	104.14	*104.12	104.14	*104.15	104.17	---	Treasury 2 1/2	---	Dec. 1964-1969	103.29 Jan 6	104.4 Jan 13	102.22 Jan	107.19 Apr										
*104.11	104.13	*104.11	104.13	*104.11	104.13	*104.9	104.11	*104.9	104.11	*104.10	104.10	1,000	Treasury 2 1/2	---	1965-1970	104.2 Jan 30	104.10 May 9	102.11 Jan	107.9 Apr										
*104.9	104.11	*104.9	104.11	*104.9	104.11	*104.8	104.10	*104.8	104.10	*104.12	104.14	---	Treasury 2 1/2	---	1966-1971	104.7 Jan 29	104.15 Apr 12	102.11 Jan	107.10 Apr										
*103.8	103.10	*103.8	103.10	*103.8	103.10	*103.7	103.9	*103.8	103.8	*103.12	103.14	9,000	Treasury 2 1/2	---	June 1967-1972	103.1 Jan 29	103.20 Apr 9	101.16 Jan	106.15 Feb										
*105.10	105.12	*105.10	105.12	*105.10	105.12	*105.9	105.11	*105.9	105.11	*105.13	105.15	---	Treasury 2 1/2	---	Sept. 1967-1972	---	---	106.28 Apr	109.15 Feb										
*103.8	103.10	*103.8	103.10	*103.8	103.10	*103.7	103.9	*103.8	103.10	*103.12	103.14	15,000	Treasury 2 1/2	---	Dec. 1967-1972	102.24 Jan 6	103.19 Apr 10	101.15 Jan	106.16 Apr										
*105.10	105.12	*105.10	105.12	*105.10	105.12	*105.10	105.12	*105.10	105.12	*105.9	105.11	---	Treasury 2 1/2	---	1951-1953	---	---	106.15 Aug	106.15 Aug										
*104.2	104.4	*104.2	104.4	*104.2	104.4	*104.2	104.4	*104.2	104.4	*104.2	104.4	---	Treasury 2 1/2	---	1952-1955	---	---	---	---										
*107.6	107.8	*107.6	107.8	*107.6	107.8	*107.6	107.8	*107.6	107.8	*107.6	107.8	---	Treasury 2 1/2	---	1954-1956	---	---	108.17 Aug	108.17 Aug										
*105.7	105.9	*105.7	105.9	*105.7	105.9	*105.7	105.9	*105.7	105.9	*105.8	105.10	---	Treasury 2 1/2	---	1956-1959	105.17 Feb 7	105.17 Feb 7	104.22 Sep	107.14 Apr										
*102.21	102.23	*102.21	102.23	*102.21	102.23	*102.22	102.24	*102.24	102.26	*102.26	102.28	---	Treasury 2 1/2	---	June 1959-1962	102.16 Apr 18	102.20 Apr 16	100.29 Jan	104.16 Apr										
*102.21	102.23	*102.21	102.23	*102.21	102.23	*102.22	102.24	*102.24	102.26	*102.26	102.28	10,000	Treasury 2 1/2	---	Dec. 1959-1962	102.5 Jan 6	102.24 May 8	101.4 Jan	104.7 Apr										
*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.23	100.25	---	Treasury 2s	---	1947	---	---	102 Apr	102 Apr										
*100.28	100.30	*100.28	100.30	*100.28	100.30	*100.28	100.30	*100.27	100.29	*100.27	100.29	---	Treasury 2s	---	March 1948-1950	---	---	---	---										
*101.27	101.29	*101.27	101.29	*101.27	101.29	*101.26	101.28	*101.26	101.28	*101.26	101.28	---	Treasury 2s	---	Dec. 1948-1950	---	---	102.8 Dec	102.8 Dec										
*101.26	101.28	*101.26	101.28	*101.26	101.28	*101.25	101.27	*101.25	101.27	*101.26	101.26	---	Treasury 2s	---	June 1949-1951	---	---	103.9 Jan	103.9 Jan										
*101.30	102	*101.30	102	*101.30	102	*101.29	101.31	*101.29	101.31	*101.29	101.31	---	Treasury 2s	---	Sept. 1949-1951	---	---	---	---										
*102.3	102.5	*102.3	102.5	*102.3	102.5	*102.3	102.5	*102.2	102.4	*102.1	102.3	---	Treasury 2s	---	Dec. 1949-1951	102.12 Apr 9	102.12 Apr 9	103.7 Jan	103.22 Feb										
*102.7	102.9	*102.7	102.9	*102.7	102.9	*102.6	102.8	*102.6	102.8	*102.5	102.7	---	Treasury 2s	---	March 1950-1952	---	---	---	---										
*102.13	102.15	*102.13	102.15	*102.13	102.15	*102.13	102.15	*102.12	102.14	*102.12	102.14	---	Treasury 2s	---	Sept. 1950-1952	102.16 Apr 24	102.23 Apr 9	102.16 Oct	104.3 Mar										
*102.22	102.24	*102.22	102.24	*102.22	102.24	*102.23	102.23	*102.21	102.23	*102.21	102.23	10,000	Treasury 2s	---	1951-1953	102.23 Apr 24	102.25 Apr 12	102.20 Oct	104.14 Jan										
*102.28	102.30	*102.28	102.30	*102.29	102.31	*102.29	102.31	*102.29	102.31	*102.29	102.31	---	Treasury 2s	---	1951-1955	102.30 Apr 24	103.1 Apr 26	103.13 May	103.13 May										
*102.28	102.30	*102.28	102.30	*102.29	102.31	*102.28	102.30	*102.27	102.29	*102.28	102.30	---	Treasury 2s	---	June 1952-1954	103.2 Jan 24	103.2 Jan 24	102.14 Nov	104.26 Feb										
*102.30	103	*102.30	103	*102.30	103	*102.30	103	*102.30	103	*102.30	103	2,000	Treasury 2s	---	Dec. 1952-1954	102.30 May 6	103.4 Jan 24	102.22 Nov	104.29 Feb										
*105.5	105.7	*105.5	105.7	*105.5	105.7	*105.4	105.6	*105.4	105.6	*105.4	105.6	---	Treasury 2s	---	1953-1955	---	---	---	---										
*100.27	100.29	*100.27	100.29	*100.26	100.28	*100.26	100.28	*100.26	100.28	*100.26	100.28	---	Treasury 1 1/2	---	1948	100.30 Apr 9	101.2 Jan 29	101.14 May	101.31 Mar										
*101.3	101.5	*101.3	101.5	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	---	Treasury 1 1/2	---	1950	101.4 Jan 6	101.8 Apr 26	101.3 Sep	102.17 Mar										

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING MAY 9

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	January 1
		Sale Price	Bid & Asked	No.	Low High
New York City			Low High		
Transit Unification Issue—					
3% Corporate Stock—1980	J-D	---	113 1/2 113 1/2	14	110 1/2 114 1/2

Foreign Securities

WERTHEIM & CO.

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

Foreign Govt. & Municipal	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	January 1
		Sale Price	Bid & Asked	No.	Low High
Agricultural Mtge Bank (Colombia)—					
ΔGtd sink fund 6s—1947	F-A	---	*70 ---	---	79 81
ΔGtd sink fund 6s—1948	A-O	---	*70 80 1/2	---	79 79
Akershus (King of Norway) 4s—1968	M-S	---	*100 102	---	102 105 1/2
ΔAntioquia (Dept) coll 7s—1945	J-J	43	43 45	28	25 1/2 45
ΔExternal s f 7s series B—1945	J-J	---	36 44	17	25 44
ΔExternal s f 7s series C—1945	J-J	---	43 43 1/2	3	26 1/2 43 1/2
ΔExternal s f 7s series D—1945	J-J	---	43 43 1/2	13	24 43 1/2
ΔExternal s f 7s 1st series—1957	A-O	40 1/4	31 1/2 40 1/4	15	21 40 1/4
ΔExternal sec s f 7s 2d series—1957	A-O	---	31 42	13	19 1/2 43
ΔExternal sec s f 7s 3rd series—1957	A-O	---	31 42	22	18 1/2 42
ΔAntwerp (City) external 5s—1958	J-D	---	102 1/4 103	18	99 103
Australia (Commonwealth) 5s of '25—1955	J-J	107 1/4	107 1/4 107 1/4	14	107 1/4 109 1/4
External 5s of 1927—1957	M-S	---	102 1/2 103 1/2	7	102 1/2 104 1/2
10-year 3 1/2s—1956	F-A	100 1/4	100 1/4 100 1/4	13	100 102
20-year 3 1/2s—1966	J-D	100 1/4	100 1/4 100 1/4	56	98 1/4 100 1/4
15-year 3 1/2s—1962	F-A	99 1/4	99 1/4 99 1/4	51	98 1/4 99 1/4
Belgium external 6 1/2s—1949	M-S	---	*103 1/4 104	---	103 1/4 107 1/2
External s f 6s—1955	J-J	---	106 1/4 106 1/4	4	106 109
External s f 7s—1955	J-D	---	110 110 1/2	2	107 1/2 114 1/2
ΔBrazil (U S of) external 8s—1941	J-D	66 1/2	66 1/2 67	5	61 1/2 70
Stamped pursuant to Plan A					
(Int reduced to 3.5%)—1978	J-D	---	56 56	2	51 1/2 60
ΔExternal s f 6 1/2s of 1926—1957	A-O	66	66 67 1/2	3	62 73 1/2
Stamped pursuant to Plan A					
(Int reduced to 3.375%)—1979	A-O	54	54 56	19	52 1/2 63
ΔExternal s f 6 1/2s of 1927—1957	A-O	---	67 1/2 67 1/2	1	63 1/2 73 1/2
Stamped pursuant to Plan A					
(Int reduced to 3.375%)—1979	A-O	56 1/2	56 1/2 57	29	51 63
Δ7s (Central Ry) 1952	J-D	---	*67 ---	---	64 70
Stamped pursuant to Plan A					
(Int reduced to 3.5%)—1978	J-D	---	57 57	1	54 59 1/2
5% funding bonds of 1931 due—1951					
Stamped pursuant to Plan A					
(Int reduced to 3.375%)—1979	A-O	55	55 55	1	52 61
External s bonds of 1944 (Plan B)—					
3 1/2s Series No. 1—	---	---	62 63	17	60 1/2 65 1/2
3 1/2s Series No. 2—	---	---	62 1/2 62 1/2	6	60 1/2 65 1/2
3 1/2s Series No. 3—	---	---	62 1/2 62 1/2	5	60 1/2 65 1/2
3 1/2s Series No. 4—	---	---	62 63	32	60 1/2 65 1/2
3 1/2s Series No. 5—	---	---	62 1/2 64	33	60 1/2 65
3 1/2s Series No. 6—	---	---	*68 69	---	68 69
3 1/2s Series No. 7—	---	---	79 79	2	76 85
3 1/2s Series No. 8—	---	---	77 1/4 79	3	76 83 1/2
3 1/2s Series No. 9—	---	---	e79 e79	3	78 1/2 83 1/2
3 1/2s Series No. 10—	---	---	77 77	1	76 83 1/2
3 1/2s Series No. 11—	---	---	*60 1/2 63	---	57 1/2 62 1/2
3 1/2s Series No. 12—	---	---	60 1/2 61	8	57 61
3 1/2s Series No. 13—	---	---	*61 1/2 63 1/2	---	57 63
3 1/2s Series No. 14—	---	---	60 1/2 61 1/2	5	57 62
3 1/2s Series No. 15—	---	---	60 1/2 60 1/2	5	57 62 1/2
3 1/2s Series No. 16—	---	---	60 1/2 63 1/2	---	57 62 1/2
3 1/2s Series No. 17—	---	---	60 1/2 63 1/2	---	57 62 1/2
3 1/2s Series No. 18—	---	---	60 1/2 63 1/2	---	57 62 1/2
3 1/2s Series No. 19—	---	---	60 1/2 61	7	58 62
3 1/2s Series No. 20—	---	---	*60 1/2 63	---	57 61
3 1/2s Series No. 21—	---	---	60 1/2 63	---	57 62
3 1/2s Series No. 22—	---	---	*60 1/2 63	---	57 62
3 1/2s Series No. 23—	---	---	60 1/2 61	10	57 62 1/2
3 1/2s Series No. 24—	---	---	*60 1/2 63 1/2	---	61 1/2 63
3 1/2s Series No. 25—	---	---	60 1/2 62	---	57 61 1/2
3 1/2s Series No. 26—	---	---	*60 1/2 63 1/2	---	57 62
3 1/2s Series No. 27—	---	---	60 1/2 60 1/2	1	57 62 1/2
3 1/2s Series No. 28—	---	---	*60 1/2 63 1/2	---	57 62
3 1/2s Series No. 29—	---	---	60 1/2 60 1/2	1	57 62
3 1/2s Series No. 30—	---	---	*60 1/2 69	---	62 62
Brisbane (City) s f 5s—1957	M-S	---	102 102	2	99 102
Sinking fund gold 5s—1958	F-A	---	103 1/2 103 1/2	2	101 1/2 103 1/2
Sinking fund gold 6s—1950	J-D	---	*101 1/2 102	---	101 102 1/2
Buenos Aires (Province of)—					
Δ6s stamped—1961	M-S	---	*98 ---	---	99 100 1/2
External s f 4 1/2s—1977	M-S	99 1/2	99 1/2 99 1/2	44	99 100 1/2
Refunding s f 4 1/2s—1976	F-A	99 1/2	99 1/2 99 1/2	71	99 1/2 100 1/2
External read 4 1/2s—1976	A-O	99 1/4	99 1/4 99 1/2	13	99 1/4 100 1/2
External s f 4 1/2s—1975	M-N	---	100 100 1/4	2	99 1/2 101 1/2
3% external s f bonds—1984	J-J	---	98 1/2 99 1/2	23	92 1/2 98 1/2
Canada (Dominion of) 4s—1960	A-O	108	107 1/4 108	37	107 1/4 109 1/4
25-year 3 1/2s—1961	J-J	---	109 1/4 109 1/4	16	108 1/2 110 1/2
ΔCarlsbad (City) 8s—1954	M-N	---	74 74	---	80 82
ΔChile (Rep) External s f 7s—1942	M-N	---	*25 1/2 26	---	24 1/2 24 1/2
Δ7s assumed—1942	M-N	---	25 25	2	23 27 1/2
ΔExternal sinking fund 6s—1960	A-O	---	25 1/2 26 1/4	3	24 27 1/2
Δ6s assumed—1960	A-O	25 1/2	25 25 1/4	13	23 1/2 27 1/4
ΔExtl sinking fund 6s—Feb 1961	F-A	---	25 26	---	23 28
Δ6s assumed—Feb 1961	F-A	---	25 26	4	23 27 1/4
ΔRy external s f 6s—Jan 1961	J-J	---	25 1/2 26 1/4	3	24 1/2 28 1/2
Δ6s assumed—Jan 1961	J-J	26	25 26 1/4	22	23 1/2 27 1/4
ΔExtl sinking fund 6s—Sep 1961	M-S	---	26 26	3	24 1/2 28 1/2
Δ6s assumed—Sep 1961	M-S	---	25 1/2 25 1/2	1	23 1/2 27 1/4
ΔExternal sinking fund 6s—1962	A-O	---	25 1/2 25 1/2	1	23 1/2 27 1/4
Δ6s assumed—1962	A-O	25 1/2	25 1/2 25 1/2	1	23 1/2 27 1/4
ΔExternal sinking fund 6s—1963	M-N	---	25 1/2 26	3	23 1/2 27 1/4
Δ6s assumed—1963	J-D	---	24 1/2 25 1/2	10	22 1/2 26 1/2
ΔSinking fund 6 1/2s—1961	J-D	25 1/2	25 1/2 25 1/2	1	23 1/2 25 1/2
Δ6 1/2s assumed—1961	J-D	---	25 25	2	22 1/2 27
ΔGuaranteed sink fund 6s—1961	A-O	---	24 1/2 25 1/2	16	22 1/2 27
Δ6s assumed—1961	M-N	24 1/2	24 1/2 25 1/2	16	22 1/2 27
ΔGuaranteed sink fund 6s—1962	M-N	24 1/2	24 1/2 25	13	22 1/2 27
Δ6s assumed—1962	M-S	---	23 24 1/2	9	20 1/2 25 1/2
ΔChilean Cons Munic 7s—1960	M-S	23 1/2	23 24 1/2	9	20 1/2 25 1/2
Δ7s assumed—1960	M-S	---	*14 1/2 17	---	14 1/2 16 1/2
ΔChinese (Hukuang Ry) 5s—1951	J-D	---	---	---	---
Colombia (Republic of)—					
Δ6s of 1928—Oct 1961	A-O	---	80 1/2 80 1/2	1	80 1/2 90
Δ6s of 1927—Jan 1961	J-J	---	80 1/2 80 1/2	3	80 1/2 90
3s external s f bonds—1970	A-O	52 1/2	52 1/2 54 1/2	97	52 1/2 62 1/2
ΔColombia Mtge Bank 6 1/2s—1947	A-O	---	*46 ---	---	52 1/2 63
ΔSinking fund 7s of 1926—1946	M-N	---	*49 54	---	50 54 1/2
ΔSinking fund 7s of 1927—1947	F-A	---	*49 ---	---	50 50

For footnotes see page 29.

BONDS		Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange		Period	Last	or Friday's	Sold	January 1
			Sale Price	Bid & Asked	No.	Low High
Copenhagen (City) 5s.....	1952	J-D	---	93 1/2 93 1/2	2	93 97 1/2
25-year gold 4 1/2s.....	1953	M-N	---	*92 93 1/2	---	91 1/2 96 1/2
ΔCosta Rica (Rep of) 7s.....	1951	M-N	17	17 17 1/2	30	16 20 1/2
Cuba (Republic of) 5s of 1914.....	1949	M-S	---	*102 1/2 ---	---	104 1/4 104 1/2
External loan 4 1/2s.....	1949	F-A	---	*100 1/2 ---	---	112 1/2 115
4 1/2s external debt.....	1977	J-D	113 1/4	113 114	20	112 1/2 115
Sinking fund 5 1/2s.....	1953	J-J	---	*104 107 1/2	---	104 1/4 107 1/2
ΔCzechoslovakia (Rep of) 8s ser A.....	1951	A-O	---	113 113	2	112 1/2 115 1/2
ΔSinking fund 8s series B.....	1952	A-O	---	113 113	1	113 115 1/2
Stamped assented (int reduced to 6%) extended to.....	1960	A-O	---	90 90	1	89 90 1/2
ΔDenmark 20-year extl 6s.....	1942	J-J	---	98 99	13	96 1/2 100 1/2
External gold 5 1/2s.....	1955	F-A	98 1/4	97 99 1/4	46	96 1/4 102 1/2
External gold 4 1/2s.....	1962	A-O	---	99 1/4 99 1/4	17	97 1/4 101 1/2
ΔDominican Rep Cust Ad 5 1/2s.....	1942	M-S	---	101 1/2 101 1/2	7	101 1/2 102
Δ1st series 5 1/2s of 1926.....	1940	A-O	---	101 101 1/2	2	101 102
Δ2d series sink fund 5 1/2s.....	1940	A-O	---	*101 ---	---	101 102 1/2
Customs Admin 5 1/2s 2d series.....	1961	M-S	---	101 101 1/2	11	101 102 1/2
5 1/2s 1st series.....	1969	A-O	---	*101 ---	---	101 101 1/2
5 1/2s 2d series.....	1969	A-O	---	*101 ---	---	---
El Salvador (Republic of)-----						
4s extl s f \$.....	Jan 1, 1976	J-J	---	*59 1/2 ---	---	59 1/2 62
3 1/2s extl s f \$.....	Jan 1, 1976	J-J	---	48 48	2	48 53 1/4
3s extl s f \$.....	Jan 1, 1976	J-J	---	*46 ---	---	45 48
ΔEstonia (Republic of) 7s.....	1967	J-J	---	*20 29 1/2	---	25 35
French Republic extl 7s.....	1949	M-S	---	104 1/2 104 1/2	1	103 105
Greek Government-----						
Δ7s part paid.....	1964	---	14 1/2	14 1/4 14 1/2	12	12 1/2 16 1/2
Δ6s part paid.....	1968	---	12 1/4	11 1/2 12 1/4	31	10 1/2 15 1/2
Haiti (Republic) s f 6s series A.....	1952	A-O	---	101 101	4	100 102
Helsingfors (City) ext 6 1/2s.....	1960	A-O	---	95 95	1	95 100 1/2
Irish Free State extl s f 5s.....	1960	M-N	---	*104 1/2 ---	---	105 105
ΔJugoslavia (State Mtge Bk) 7s.....	1957	A-O	---	*9 11 1/2	---	10 12
ΔMedellin (Colombia) 6 1/2s.....	1954	J-D	---	40 43	6	29 43
Mexican Irrigation-----						
Δ4 1/2s assented.....	1943	M-N	---	*12 1/2 ---	---	9 1/2 9 1/2
ΔAss'td to Nov 5, 1942, agree.....	1968	J-J	---	*9 ---	---	9 1/2 9 1/2
ΔMexico (US) extl 5s of 1899 E.....	1945	Q-Q	---	*12 1/2 ---	---	---
ΔAssenting 5s of 1899.....	1945	Q-Q	---	18 18	10	17 1/2 18 1/2
ΔAss'td to Nov 5, 1942, agree.....	1963	J-J	---	15 15	1	12 1/2 15 1/2
ΔAssenting 4s of 1904.....	1954	J-D	---	---	---	11 1/2 11 1/2
ΔAss'td to Nov 5, 1942, agree.....	1968	J-J	8 1/4	8 1/4 9 1/4	10	8 1/4 10
ΔAssenting 4s of 1910.....	1945	J-J	---	*12 14 1/2	---	---
ΔAss'td to Nov 5, 1942, agree.....	1963	J-J	10 1/4	10 1/4 10 1/2	9	10 1/4 14
ΔTreasury 6s of 1913 assent.....	1933	J-J	---	---	---	---
ΔAss'td to Nov 5, 1942, agree.....	1963	J-J	---	---	---	---
Minas Geraes (State)-----						
ΔSec external s f 6 1/2s.....	1958	M-S	---	*36 40	---	38 40 1/2
Stamped pursuant to Plan A						
(Int reduced to 2.125%).....	2008	---	---	*30 36	---	33 1/2 33 1/2
ΔSec external s f 6 1/2s.....	1959	M-S	---	*36 40	---	36 40 1/2
Stamped pursuant to Plan A						
(Int reduced to 2.125%).....	2008	---	---	*30 40	---	33 33
Norway (Kingdom of) 4 1/2s.....	1956	M-S	---	100 100	10	99 1/2 106
External sink fund 4 1/2s.....	1965	A-O	---	99 1/2 100	13	99 1/4 103 1/4
4s sink fund extl loan.....	1963	F-A	---	99 1/2 99 1/2	2	99 103 1/4
Municipal Bank extl s f 5s.....	1970	J-D	---	100 101	3	100 105
Oslo (City) sink fund 4 1/2s.....	1955	A-O	102	101 1/2 102	4	101 1/2 104
Panama (Republic)-----						
ΔStamped assented 5s.....	1963	M-N	---	*101 ---	---	100 102 1/2
Stamp mod 3 1/4s ext to.....	1994	J-D	---	99 1/2 99 1/2	11	99 1/2 101
Ext sec ref 3 1/2s series B.....	1967	M-S	---	*104 ---	---	105 1/4 105 1/4
ΔPernambuco (State of) 7s.....	1947	M-S	---	36 36	4	36 40
Stamped pursuant to Plan A						
(Int reduced to 2.125%).....	2008	M-S	---	*29 35	---	32 36
ΔPeru (Rep of) external 7s.....	1959	M-S	---	17 1/4 18	15	16 1/2 22
ΔNat loan extl s f 6s 1st ser.....	1960	J-D	17 1/2	17 17 1/2	276	15 21 1/2
ΔNat loan extl s f 6s 2d ser.....	1961	A-O	17 1/2	17 1/2 17 1/2	92	15 21 1/2
ΔPoland (Rep of) gold 6s.....	1940	A-O	---	*15 1/2 ---	---	19 21
Δ4 1/2s assented.....	1958	A-O	---	*27 1/2 28 1/2	---	18 1/2 21
ΔStabilization loan s f 7s.....	1947	A-O	---	27 27 1/2	28	28 29 1/2
Δ4 1/2s assented.....	1968	A-O	---	17 1/2 18	7	17 1/2 21 1/2
ΔExternal sink fund gold 8s.....	1950	J-J	---	*14 22	---	20 24 1/2
Δ4 1/2s assented.....	1963	J-J	---	*15 1/2 18 1/2	---	18 21
ΔPorto Alegre (City of) 8s.....	1961	J-D	---	36 36	2	36 38
Stamped pursuant to Plan A						
(Int reduced to 2.375%).....	2001	---	---	*29 1/2 ---	---	30 33
ΔExternal loan 7 1/2s.....	1966	---	---	*36 ---	---	38 39 1/2
Stamped pursuant to Plan A						
(Int reduced to 2.25%).....	2006	J-J	---	*29 31 1/2	---	30 1/2 33
ΔRio de Janeiro (City of) 8s.....	1946	A-O	---	*37 39	---	38 41
Stamped pursuant to Plan A						
(Int reduced to 2.375%).....	2001	A-O	---	*30 42	---	32 1/2 35 1/2
ΔExternal sec 6 1/2s.....	1953	F-A	36	35 1/2 36	2	35 1/2 39 1/2
Stamped pursuant to Plan A						
(Int reduced to 2%).....	2012	F-A	---	29 29	1	29 35
Rio Grande do Sul (State of)-----						
Δ8s extl loan of 1921.....	1946	A-O	---	*40 1/2 44	---	38 40 1/2
Stamped pursuant to Plan A						
(Int reduced to 2.5%).....	1999	---	---	*22 1/2 34	---	32 35
Δ6s external sink fund gold.....	1968	J-D	---	35 1/2 35 1/2	9	35 1/2 37 1/2
Stamped pursuant to Plan A						
(Int reduced to 2%).....	2012	J-D	---	*23 33 1/2	---	29 30 1/2
Δ7s external loan of 1928.....	1968	M-N	---	36 36 1/2	1	36 39
Stamped pursuant to Plan A						
(Int reduced to 2.25%).....	2004	---	---	*29 35	---	31 32
Δ7s municipal loan.....	1967	J-D	---	*36 44	---	37 39
Stamped pursuant to Plan A						
(Int reduced to 2.25%).....	2004	---	---	*29 30	---	31 1/2 31 1/2

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING MAY 9

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
			Low High	No.	Low High
\$San Paulo (City) 8s.....1952	M-N	---	*37 ---	---	38 42
Stamped pursuant to Plan A (Int reduced to 2.375%).....2001	---	---	*30 ---	---	32 37
Δ6½s extl secured s f.....1957	M-N	---	*36 50	---	36 42
Stamped pursuant to Plan A (Int reduced to 2%).....2012	---	---	*29 33½	---	31½ 41
\$San Paulo (State) 8s.....1936	J-J	---	*58 ---	---	61 68
Stamped pursuant to Plan A (Int reduced 2.5%).....1999	J-J	---	*50 70	---	53 64½
Δ8s external.....1950	J-J	59	58½ 59	3	58½ 67
Stamped pursuant to Plan A (Int reduced 2.5%).....1999	J-J	---	51½ 52½	4	50½ 65
Δ7s extl water loan.....1956	M-S	---	*56 ---	---	56½ 60½
Stamped pursuant to Plan A (Int reduced to 2.25%).....2004	J-J	---	*48 56	---	53 59
Δ6s extl dollar loan.....1968	J-J	---	53 53	2	53 60
Stamped pursuant to Plan A (Int reduced to 2%).....2012	A-O	---	*45 55	---	50 55
\$Secured s f 7s.....1940	A-O	---	88½ 90	5	85 91½
Stamped pursuant to Plan A (Int reduced to 3.5%).....1978	A-O	---	78 79	6	65½ 80½
Serbs Croats & Slovenes (Kingdom).....	---	---	---	---	---
Δ8s secured external.....1962	M-N	---	8½ 9	4	8½ 10½
Δ7s series B sec extl.....1962	M-N	---	*8½ 9	---	8½ 10½
ΔSilesia (Prov of) extl 7s.....1958	J-D	---	*18 26	---	21 26
Δ4½s assented.....1958	J-D	---	13½ 14	6	13½ 20½
Sydney County Council 3½s.....1957	J-J	---	100½ 100½	1	99½ 101½
ΔUruguay (Republic) extl 8s.....1946	F-A	---	*130 ---	---	---
ΔExternal sink fund 6s.....1960	M-N	---	*130 ---	---	130 130
ΔExternal sink fund 6s.....1964	M-N	---	*130 ---	---	---
3¼-4¼s (\$ bonds of 1937).....	---	---	---	---	---
External readjustment.....1979	M-N	---	96 97	48	96 100
External conversion.....1979	M-N	---	*94 99	---	96 100½
3¼-4¼s extl conv.....1978	J-D	---	*100 ---	---	95½ 100
4-4¼-4½s extl readjustment.....1978	F-A	---	96½ 97½	6	96½ 102
3½s extl readjustment.....1984	J-J	---	87½ 87½	1	84½ 90
ΔWarsaw (City) external 7s.....1958	F-A	---	*15 21	---	18 21½
Δ4½s assented.....1958	F-A	---	13½ 13½	4	12½ 17½

RAILROAD AND INDUSTRIAL COMPANIES

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
			Low High	No.	Low High
Adams Express coll tr gold 4s.....1948	M-S	---	*101½ ---	---	100½ 101½
Coll trust 4s of 1907.....1947	J-D	---	100 ---	---	100½ 100½
Alabama Great Southern 3½s.....1967	M-N	---	*104½ 105½	---	104 104½
Alabama Power 1st mtge 3½s.....1972	J-J	107½	107 107½	8	106½ 107½
Albany & Susquehanna RR 4½s.....1975	A-O	---	102½ 108½	1	104 108½
Allegheny & Western 1st gtd 4s.....1998	A-O	---	*84½ 96½	---	98½ 100
Allis-Chalmers Mfg 2s deb.....1956	M-S	---	*100½ 101	---	100½ 101½
Amer & Foreign Pow deb 5s.....2030	M-S	107½	107½ 107½	70	107½ 108½
American Telephone & Telegraph Co.....	---	---	---	---	---
3s conv debentures.....1956	M-S	123½	123½ 124½	14	122½ 133½
2½s debentures.....1980	F-A	101½	101½ 101½	95	100½ 103½
2½s debentures.....1975	A-O	102½	101½ 102½	48	101 103½
2½s debentures.....1986	J-J	99½	99½ 99½	57	97½ 100½
2½s conv debentures.....1961	J-D	114½	113½ 114½	756	112½ 119½
2½s debentures.....1982	A-O	101½	101½ 101½	53	101 101½
Amer Tobacco Co deb 3s.....1962	A-O	104½	104½ 104½	11	104 105½
3s debentures.....1969	A-O	105½	105½ 105½	38	105½ 106½
ΔAnglo-Chilean Nitrate deb.....1967	Jan	---	*99 100	---	97½ 99½
Ann Arbor 1st gold 4s.....1995	Q-J	---	89 90½	9	89 95½
Atchafalpa Topeka & Santa Fe.....	---	---	---	---	---
General 4s.....1995	A-O	131½	131½ 101½	60	129 132
Adjustment gold 4s.....July 1 1995	Nov	---	*118½ 119½	---	116½ 118
Stamped 4s.....July 1 1995	M-N	118½	118½ 118½	20	116½ 119½
Atlanta & Charlotte Air Line Ry.....	---	---	---	---	---
1st mortgage 3½s.....1963	M-N	---	*107 ---	---	106 107
Atlantic Coast 1st cons 4s.....July 1952	M-S	105½	105½ 106½	40	105½ 107½
General unified 4½s A.....1994	J-D	108½	108 108½	49	105½ 109½
Atlantic & Danville Ry 1st 4s.....1948	J-J	34	34 35½	23	28 41
Second mortgage 4s.....1948	J-J	---	23½ 23½	4	20 28½
Atlantic Refining 2½s deb.....1966	J-J	---	*102½ 103½	---	102½ 103½

B

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
			Low High	No.	Low High
Baltimore & Ohio RR.....	---	---	---	---	---
1st mtge 4s.....July 1 1948	A-O	95½	95½ 96½	106	95½ 101
Stamped modified bonds.....	---	---	---	---	---
1st mtge 5% (Interest.....	---	---	---	---	---
Fixed at 4%.....July 1 1948	A-O	95½	95½ 96½	50	94½ 101
4½% convertible.....Feb 1 1960	May	39½	39½ 42½	866	38½ 59
S'western Div 1st mtge 5% (fixed int at 3½%).....1950	J-J	75½	75½ 76½	12	73½ 89
Ref & gen mtge 5% (2% fixed and 3% contingent interest).....	---	---	---	---	---
Series G.....due Dec 1 1995	J-D	58½	57½ 58½	109	56 74
Series K.....due Mar 1 2000	M-S	57½	57½ 59	95	55½ 73½
Series M.....due Mar 1 1996	M-S	---	57½ 58½	57	55½ 73½
Ref & gen mtge 6% (2% fixed and 3% contingent interest).....	---	---	---	---	---
Series J.....due Dec 1 1995	J-D	66½	65½ 67½	73	64½ 84½
P L E & West Virginia.....	---	---	---	---	---
Ref 4s series A.....1980	M-N	---	88 88	24	87½ 97
Tol Cinn Div ref 4s A.....1959	J-J	---	*--- 84½	---	90½ 96

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
			Low High	No.	Low High
Bangor & Aroostook RR.....	---	---	---	---	---
Con ref 4s.....1951	J-J	---	94½ 95	10	94½ 98½
4s stamped.....1951	J-J	---	95 95	1	95 100
Beech Creek Extension 1st 3½s.....1951	A-O	---	*103 ---	---	---
Bell Telephone of Pa 5s series C.....1960	A-O	---	127½ 127½	2	127½ 129
Beneficial Indus Loan 2½s deb.....1961	M-N	---	98½ 98½	5	98½ 99½
Bethlehem Steel Corp.....	---	---	---	---	---
Cons mtge 2½s ser I.....1970	J-J	---	102½ 102½	29	101½ 103½
Cons mtge 2½s ser J.....1976	M-N	102½	102½ 102½	7	101½ 103½
Boston & Maine RR.....	---	---	---	---	---
1st mtge 5s series AC.....1967	M-S	---	100½ 100½	4	98½ 100½
1st mtge 5s series II.....1955	M-N	---	101½ 101½	1	100½ 104
1st mtge 4½s series JJ.....1961	A-O	---	*92 ---	---	96½ 96½
1st mtge 4½s series RR.....1960	J-J	86½	86½ 87	30	86 91½
ΔInc mtge 4½s ser A.....July 1970	M-N	44	44 49½	58	44 66
ΔBoston & N Y Air L 1st 4s.....1955	F-A	---	*30 33	---	31½ 44
Bklyn Union El 1st gold 5s.....1950	F-A	---	*106 ---	---	---
Bklyn Union Gas 4s debentures.....1969	M-S	---	107½ 107½	1	106½ 107½
Gen mtge 2½s.....1976	J-J	---	102½ 103½	13	100½ 103½
Buffalo Niagara El 1st mtge 2½s.....1975	M-N	---	103½ 103½	1	102½ 104
Buffalo Rochester & Pgh Ry.....	---	---	---	---	---
Stamped modified (Interest at 3% to May 1 1947) due.....1957	M-N	62	62 64	56	61½ 72
ΔBurlington Cedar Rap & Nor.....	---	---	---	---	---
Δ1st & Coll 5s.....1934	A-O	31½	31½ 31½	9	29 39
ΔCertificates of deposit.....	---	---	---	---	---
Bush Terminal 1st 4s.....1952	A-O	---	*102½ ---	---	101½ 103
Consolidated 5s.....1955	J-J	---	94½ 95	12	94 97
Bush Term Bldgs 5s gtd.....1960	A-O	---	*105½ 107½	---	105 106

C

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
			Low High	No.	Low High
California Elec Power 1st 3s.....1976	J-D	105½	105½ 105½	4	104½ 106
Calif Oregon Power 3½s.....1974	M-N	---	106½ 106½	1	106½ 106½
Canada Southern cons gtd 5s A.....1962	A-O	109	109 109½	18	107½ 113
Canadian National Ry.....	---	---	---	---	---
Guaranteed gold 4½s.....1957	J-J	---	120½ 120½	1	119 120½
Guaranteed gold 5s.....Oct 1969	J-J	112½	112½ 112½	7	112½ 113½
Guaranteed gold 5s.....1970	J-D	---	*113 113½	---	113 114½
Guaranteed gold 4½s.....1955	J-J	118½	118½ 118½	7	118½ 119½
Guaranteed gold 4½s.....1956	A-O	---	118 118½	24	117½ 119½
Guaranteed gold 4½s.....1951	F-A	---	111 111	4	110½ 112½

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
			Low High	No.	Low High
Can Pac Ry 4% deb stk perpetual.....	F-A	101	101 101½	33	101 107
Carolina Clinchfield & Ohio 4s.....1965	M-S	---	108½ 108½	5	108 110
Carthage & Adirondack Ry.....	---	---	---	---	---
1st mtge gtd 4s.....1981	F-A	---	*61 65	---	63½ 78
Celanese Corp 3s deb.....1965	A-O	104½	104½ 104½	42	103½ 105½
Celotex Corp 3½s deb.....1960	F-A	---	106 106	1	103½ 106
ΔCent Branch U P 1st gold 4s.....1948	J-D	---	*--- 69½	---	70 81
ΔCentral of Georgia Ry.....	---	---	---	---	---
Δ1st mtge 5s.....Nov 1945	F-A	---	86 87½	28	85½ 102½
ΔConsol gold 5s.....1945	M-N	43	48 49½	33	48 67½
ΔRef & gen 5½s series B.....1959	A-O	---	10½ 10½	8	10½ 17½
ΔRef & gen 5s series C.....1959	A-O	---	10½ 10½	16	9½ 17½
ΔChatt Div pur money gold 4s.....1951	J-D	---	*21 25	---	59½ 66½
ΔMobile Div 1st gold 5s.....1966	J-J	---	*109½ ---	---	26 27
Central Illinois Light 3½s.....1961	A-O	---	32 34	4	108 109½
ΔCent New Eng 1st gtd 4s.....1961	J-J	---	29½ 29½	134	30½ 41
ΔCentral of N J gen gold 5s.....1987	J-J	---	28 28	80	29½ 40
Δ5s registered.....1987	J-J	29½	29½ 33	18	26 36½
Δ4s registered.....1987	J-J	26	26 26	9	26 27½
Central New York Power 3s.....1974	A-O	107½	106½ 107½	17	106 108
Central Pacific 1st ref gtd gold 4s.....1949	F-A	104½	104½ 104½	33	104 105½
1st & ref series A.....	---	---	*--- 106½	---	106½ 107
(4½% to Aug 1 1949).....1974	F-A	---	*42 48	---	42 51½
ΔCentral RR & Banking Co 5s stamp (partial redemption).....1942	---	---	*102½ 103½	---	102½ 104½
Champion Paper & Fibre deb 3s.....1965	J-J	---	142½ 142½	3	140½ 143½
Chesapeake & Ohio Ry.....	---	---	105½ 105½	14	104½ 107½
General gold 4½s.....1992	M-S	---	105½ 106	18	104½ 107½
Ref & impt mtge 3½s D.....1996	M-N	---	*130 132	---	126½ 132
Ref & impt M 3½s series E.....1996	F-A	105½	105½ 106	---	124 124
R & A Div 1st cons gold 4s.....1989	J-J	---	*122 ---	---	36 46
2d consol gold 4s.....1989	J-J	---	36½ 38	23	36 46
ΔChicago & Alton RR ref 3s.....1949	A-O	36½	36½ 38	---	---
Chicago Burlington & Quincy RR.....	---	---	---	---	---
General 4s.....1958	J-J	114½	114½ 114½	51	112½ 114½
1st & ref 4½s series B.....1977	F-A	---	115½ 115½	2	112½ 115½
1st & ref mtge 3½s.....1985	F-A	---	102½ 102½	15	102 104
1st & ref mtge 2½s.....1970	F-A	---	97½ 98	8	97½ 100½
Chicago & Eastern Ill RR.....	---	---	---	---	---
ΔGen mtge inc conv 5s.....1997	J-J	30	29½ 31½	71	29½ 42½
1st mtge 3½s ser B.....1985	M-N	---	*83 ---	---	84 88½
Chicago & Erie 1st gold 5s.....1982	M-N	138½	138½ 138½	9	138 140
Chicago Gt West 1st 4s series A.....1988	J-J	---	84½ 85	15	80 88
ΔGen inc mtge 4½s.....Jan 1 2038	J-J	47½	46½ 47½	60	45 56½

†Chicago Ind & Louisville Ry—									
Δ1st mtge 4s inc ser A.....	1983	J-J	54	54	55	23	53½	66½	
Δ2d mtge 4½s inc ser A.....	2003	J-J	36	35½	36	61	33	45¾	
Chicago Ind & Sou 50-year 4s.....	1956	J-J	90	88	90	5	88	99	
Chic Milw St Paul & Pac RR—									
1st mtge 4s ser A.....	1994	J-J	104½	104½	105½	29	104½	105½	
Gen mtge 4½s inc ser A Jan 1 2019	Apr		77½	77	80	65	77½	88¾	
4½s conv inc ser B Jan 1 2044	Apr		55	55	58½	87	52	64½	
Chicago & North Western Ry—									
2nd mtge conv inc 4½s Jan 1 1999	Apr		70	70	73¾	141	70	83¾	
1st mtge 3s ser B.....	1989	J-J		101½	101¾	11	100¼	101¾	
ΔChicago Railways 1st 5s stpd									
25% partial redemption.....	1927	F-A			*70 77		59	71	
†Chicago Rock Isld & Pacific Ry—									
ΔGeneral 4s.....	1988	J-J	72	72	74	109	69½	80½	
ΔCertificates of deposit.....							78½	78¾	
ΔRefunding gold 4s.....	1934	A-O		46	48¾	444	44	53½	
ΔSecured 4½s series A.....	1952	M-S		50	51	131	47	57¾	
ΔConv gold 4½s.....	1960	M-N	16	15	17½	266	15½	27½	
Chicago St L & New Orleans 5s.....	1951	J-D		101½	102½	12	101½	105	
Gold 3½s.....	1951	J-D							
Memphis Div 1st gold 4s.....	1951	J-D		97	97	1	97	100	
Chic Terre Haute & S' eastern Ry—									
1st & ref M 2¾ 4½s.....	1994	J-J	84%	84½	84%	8	84½	93¼	
Income 2¾ 4½s.....	1994	J-J		*79½	89		79½	85	
Chicago Union Station—									
1st mtge 3½s series F.....	1963	J-J		106½	106½	13	106	107	
1st mtge 2½s ser G.....	1963	J-J		106½	106½	10	103	106½	
Chic & West Indiana conv 4s.....	1952	J-J	106½	106½	106½	66	106½	108½	
1st & ref 4½s series D.....	1962	M-S		*106½	107		105½	107¾	
ΔChildrens Co deb 5s part paid.....	1943	A-O		*24¾	—		24¾	34½	
ΔDebentures 5s part paid.....	1943	A-O		24¾	24¾	1	24¾	34¾	
ΔChoctaw Okla & Gulf cons 5s.....	1952	M-N		*68	72½		68	76½	
Cinc Gas & Elec 1st mtge 2½s.....	1975	A-O		104¾	105	7	103¾	105¾	
Cincinnati Union Terminal.....									
1st mtge gtd 3½s series E.....	1969	F-A		*112½	—		112¼	113¾	
1st mtge 2½s ser G.....	1974	F-A		105	105	15	102¾	105¾	
City Ice & Fuel 2½s debs.....	1966	J-D		*98	99		97½	99	
City Investing Co 4s debs.....	1961	J-D		*87	87	2	82	88	

RANGE FOR WEEK ENDING MAY 9

For footnotes see page 29

RANGE FOR WEEK ENDING MAY 9

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1		
New York Stock Exchange				Low	High		Low	High	Low
Pgh Cinc Chicago & St Louis RR—									
Gen mtge 5s series A	1970	J-D	113 3/4	113 3/4	115 1/4	66	113	125 1/2	
Gen mtge 5s series B	1975	A-O	115 3/4	115 3/4	116	5	114 1/4	127 1/2	
Gen mtge 3 3/4s ser B	1975	A-O	97 1/4	96 1/2	97 1/2	36	96 1/2	103 3/4	
Pittsb Coke & Chem 1st mtge 3 1/2s	1964	M-N	—	103 1/4	103 1/4	1	102 3/4	103 1/2	
Pittsburgh Consolidation Coal—									
3 1/2s debentures	1965	J-J	—	102 1/4	102 1/2	10	100 1/4	102 1/2	
Pitts Steel 1st mtge 4 1/2s	1950	J-D	—	105	105	10	104 1/4	105 1/4	
1st mtge 4 1/2s series B	1950	J-D	—	105	105 1/2	—	104 1/2	105 1/2	
Pitts & W Va 1st 4 1/2s series A	1958	J-D	—	70	—	—	77	92	
1st mtge 4 1/2s series B	1959	A-O	—	75	80	—	75	91 1/2	
1st mtge 4 1/2s series C	1960	A-O	—	76	77	6	76	91 1/2	
Pitts Young & Ash 1st 4s ser A									
1st gen 5s series B	1962	F-A	—	102	—	—	103	103	
1st gen 5s series C	1974	J-D	—	125	—	—	—	—	
1st gen 4 1/2s series D	1977	J-D	—	118 1/2	—	—	—	—	
Δ Pitts Con 5 1/2s inc deb	1964	J-J	—	100	100	4	99	100%	
Potomac El Pwr 1st M 3 1/4s	1966	J-J	—	107 1/2	107 1/2	5	106 3/4	107%	
1st mortgage 3 1/4s	1977	F-A	—	112	—	—	—	—	
Δ Providence Securities 4s	1957	M-N	—	15	—	—	15 1/2	17	
Δ Providence Terminal 4s	1956	M-S	—	105	—	—	—	—	
Public Service El & Gas 3 1/4s	1968	J-J	—	110 1/4	111 1/4	—	109 1/2	110%	
1st & ref mtge 3s	1972	M-N	—	109	109 1/2	—	108	108 1/2	
1st & ref mtge 5s	2037	J-J	—	160	—	—	162	164	
1st & ref mtge 8s	2037	J-D	—	237	—	—	237	237	
Quaker Oats 2 3/4s deb									
	1964	J-J	—	102%	—	—	102 1/4	103 1/4	
Reading Co 1st & ref 3 1/2s ser D									
Revere Copper & Brass 3 1/4s	1960	M-N	—	96	96 1/4	12	95%	99 1/2	
Rochester Gas & Elec Corp	1960	M-N	—	104 1/4	104 1/4	5	103	104 1/4	
Gen mtge 4 1/2s series D									
Gen mtge 3 3/4s series H	1967	M-S	—	126	—	—	—	—	
Gen mtge 3 1/2s series I	1967	M-S	—	108 1/2	109 1/4	10	108 1/2	110	
Gen mtge 3 1/4s series J	1969	M-S	—	108 1/2	108 1/2	1	108 1/2	110	
Δ R I Ark & Louis 1st 4 1/2s	1934	M-S	—	47	49	10	44 1/2	52 1/2	
Δ Rut-Canadian 4s stpd	1949	J-J	10	9	10	1	9	13 1/2	
Δ Rutland RR 4 1/2s stamped	1941	J-J	—	8	10	—	10	15 1/4	
Sagueneay Power 3s ser A									
St Lawr & Adir 1st gold 5s	1996	M-S	—	105	105 1/2	6	104 1/4	105%	
2d gold 6s	1996	J-J	—	84	—	—	84	90	
St L Rocky Mt & P 5s stpd	1955	A-O	—	100	—	—	90	82	
St Louis-San Francisco Ry Co	1955	J-J	—	100	—	—	97	100 1/4	
1st mtge 4 1/2s ser A									
2nd mtge 4 1/2s ser A	1997	J-J	87 1/4	87 1/4	89	389	82 1/2	92 1/4	
St Louis-Southwestern Ry	2022	J-J	44%	44%	47 1/4	333	41%	57%	
1st 4s bond certificates									
Δ 2d 4s inc bond cdfs	Nov 1989	M-N	104 1/4	104	104 1/4	11	102	104 1/2	
Δ 1st term & uniting 5s	1952	J-J	98	97 1/2	99	277	83	88 1/2	
Δ Gen & ref gold 5s series A	1990	J-J	95 1/4	95 1/4	100	174	71	99	
St Paul & Duluth 1st cons gold 4s	1968	J-D	—	112	—	—	79 1/2	100	
1st Paul & Kansas City									
Δ Short Line RR gtd 4 1/2s	1941	F-A	37 1/2	37 1/2	38	13	36 1/4	44	
St Paul Union Depot 3 1/2s B	1971	A-O	—	106 1/2	—	—	—	—	
Scioto V & N E 1st gtd 4s	1989	M-N	—	130%	—	—	130 1/4	130%	
Seaboard Air Line RR Co									
1st mtge 4s ser A	1996	J-J	101 1/4	101	101 1/2	41	99%	101%	
Δ Gen mtge 4 1/2s ser A	2016	J-J	62%	62%	66 1/4	323	62%	76 1/2	
Seagram (Jos E) & Sons 2 1/2s debs	1966	J-D	97	97	97	15	94 1/2	97%	
Shell Union Oil 2 1/2s debs	1971	A-O	99 1/4	99 1/4	99%	22	98%	99%	
Δ Silesian-Am Corp coll tr 7s	1941	F-A	—	73%	—	—	74%	93	
Skelly Oil 2 1/2s debs	1965	J-J	—	102 1/4	103 1/4	—	102 1/2	103%	
Socony-Vacuum Oil 2 1/2s	1976	J-D	100	99%	100%	43	99	100%	
South & Nor Ala RR gtd 5s	1963	A-O	—	126	—	—	—	—	
Southern Bell Tel & Tel Co									
3s debentures	1979	J-J	—	108 1/2	108 1/2	6	107 1/2	109 1/2	
2 1/2s debentures	1985	F-A	104	104	104 1/4	15	102	104 1/4	
Southern Indiana Ry 1st mtge	1994	J-J	—	98	—	—	93	97	
Southern Pacific Co									
1st 4 1/2s (Oregon Lines) A	1977	M-S	98	98	99	108	98	102 1/2	
Gold 4 1/2s	1969	M-N	91 1/4	91	94 1/2	142	91	98	
Gold 4 1/2s	1981	M-N	91 1/4	91	93 1/4	71	91	100	
San Fran Term 1st 4s	1950	A-O	106	106	106	31	105 1/2	106 1/4	
Southern Pacific RR Co									
1st mtge 2 1/2s ser E	1986	J-J	—	90 1/2	92	—	90%	94 1/2	
1st mtge 2 1/2s series F	1996	J-J	—	85	85 1/2	—	85 1/4	89 1/4	
1st mtge 2 1/2s ser G	1994	J-J	—	92 1/2	92 1/2	2	91%	94 1/2	
Southern Ry 1st cons gold 5s	1961	J-J	125 3/4	125 3/4	125 3/4	17	123 1/4	128 1/2	
Devel & gen 4s series A	1956	A-O	99 1/2	99%	100%	43	99 1/4	103 1/4	
Devel & gen 6s series A	1956	A-O	—	111 1/2	112	11	111 1/4	116 1/4	
Devel & gen 6 1/2s series A	1956	A-O	—	118 1/4	119 1/4	13	118 1/2	121	
Memphis Div 1st gold 5s	1996	J-J	—	117	117	2	115 1/2	117	
St Louis Div 1st gold 4s	1951	J-J	—	105 1/2	107 1/2	—	105	105 1/2	
Southwestern Bell Tel 2 3/4s debs	1985	A-O	104 1/4	104 1/4	104 1/4	27	102	104%	
Δ Spokane Internat 1st gold 4 1/2s	2017	Apr	—	49	—	—	45	56 1/2	
Standard Oil of Calif 2 3/4s debs	1966	F-A	—	105	106	—	103	106 1/2	
Standard Oil (N J) deb 2 3/4s	1971	M-N	99 1/4	99	99 1/4	44	98 1/4	99%	
Sunray Oil Corp 2 1/2s debs	1966	J-J	—	102	103	—	101 1/2	103%	
Swift & Co 2 1/2s debs	1972	J-J	—	102 1/2	102 1/2	12	101 1/2	102 1/4	
Terminal RR Assn of St Louis									
Ref & imp M 4s ser C	2019	J-J	—	128 1/2	131	—	127%	129	
Ref & imp 2 1/2s series D	1985	A-O	—	106 1/4	106 1/4	5	104%	106%	
Texas Corp 3s deb	1965	M-N	106%	106%	107	42	106 1/4	107%	
Texas & New Orleans RR									
1st & ref M 3 1/4s ser B	1970	A-O	—	102 1/4	102 1/4	5	101 1/2	103 1/2	
1st & ref M 3 1/2s ser C	1990	A-O	98 1/4	98%	99	52	97	99 1/4	
Texas & Pacific 1st gold 5s	2000	J-D	136 1/2	135	136 1/2	5	130%	136 1/2	
Gen & ref M 3 1/2s ser E	1985	J-J	103 1/2	103 1/2	103 1/2	21	102 1/2	104 1/2	
Texas Pacific-Missouri Pacific									
Term RR of New Or 3 1/2s	1974	J-D	103 1/2	103 1/2	103 1/2	4	103	104	
Third Ave Ry 1st ref 4s	1960	J-J	90	90	95	70	90	100 1/2	
Δ Adj income 5s	Jan 1960	A-O	53 1/2	53 1/2	59	371	53 1/2	70	
Tol & Ohio Cent ref & imp 3 1/2s	1960	J-D	—	100	100	13	96	100	
Trenton Gas & Elec 1st gold 5s	1949	M-S	—	105 1/2	—	—	104	105 1/2	
Tri-Continental Corp 2 1/2s debs	1961	M-S	—	101 1/4	102 1/4	—	101 1/4	102	
Union Electric Co of Mo 3 1/2s									
1st mtge & coll tr 2 1/2s	1971	M-N	—	111 1/2	111 1/2	3	111	112%	
1st mtge & coll tr 2 1/2s	1975	A-O	—	103 1/4	104 1/4	—	103	104 1/4	
Δ Union Elev Ry (Chic) 5s	1945	A-O	—	34	38	—	34 1/4	35 1/2	
Union Oil of Calif 3s deb	1967	J-J	—	105	105	1	103%	105%	
2 1/2s debentures	1970	J-D	104	104	104	4	102%	104 1/2	
Union Pacific RR									
1st & land grant 4s	1947	J-J	100 1/2	100 1/2	100 1/2	49	100 1/2	101 1/2	
2 1/2s debentures	1976	F-A	—	104 1/4	105	10	103 1/4	106 1/4	
Ref mtge 2 1/4s series C	1991	M-S	97%	92%	97 1/4	11	97	98 1/4	
Union Electric Co of Mo 3 1/2s									
1st mtge & coll tr 2 1/2s	1971	M-N	—	111 1/2	111 1/2	3	111	112%	
1st mtge & coll tr 2 1/2s	1975	A-O	—	103 1/4	104 1/4	—	103	104 1/4	
Δ Union Elev Ry (Chic) 5s	1945	A-O	—	34	38	—	34 1/4	35 1/2	
Union Oil of Calif 3s deb	1967	J-J	—	105	105	1	103%	105%	
2 1/2s debentures	1970	J-D	104	104	104	4	102%	104 1/2	
Union Pacific RR									
1st & land grant 4s	1947	J-J	100 1/2	100 1/2	100 1/2	49	100 1/2	101 1/2	
2 1/2s debentures	1976	F-A	—	104 1/4	105	10	103 1/4	106 1/4	
Ref mtge 2 1/4s series C	1991	M-S	97%	92%	97 1/4	11	97	98 1/4	

For footnotes see page 29

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING MAY 9

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
United Biscuit 2 3/4s debs.-----1966	A-O	---	102 1/4 102 1/4	5	102 1/4 103 1/4
U S Rubber 2 3/4s debs.-----1976	M-N	---	99 3/4 99 3/4	13	99 100 100 1/2
Universal Pictures 3 3/4s debs.-----1959	M-S	101	101 101	5	100 1/2 102 1/2

V

Vandalia RR cons g 4s series A-----1955	F-A	---	*108	---	108 109 1/2
Cons s f 4s series B-----1957	M-N	---	---	---	---
Virginia Electric & Power Co-----1975	M-S	104	104 104	10	103 1/2 104 1/2
1st & ref mtge 2 3/4s ser E-----1971	M-S	---	*100	---	100 100 1/2
Va Iron Coal & Coke 1st gold 5s-----1949	J-J	---	109 3/4 109 3/4	3	109 111
Va & Southwest 1st gtd 5s-----2003	A-O	---	106 106	4	103 106
1st cons 5s-----1958	M-N	106	105 1/2 106 1/4	12	105 1/2 106 1/2
Virginian Ry 3s ser B-----1995					

W

Wabash RR Co-----					
Gen mtge 4s inc ser A-----Jan 1981	Apr	---	89 90	3	89 94
Gen mtge inc 4 1/4s ser B-----Jan 1991	Apr	---	85 1/2 85 1/2	6	84 92 1/2
1st mtge 3 1/4s ser B-----1971	Apr	---	100 1/2 100 1/2	5	99 102 1/2
Walker (Hiram) G & W 2 3/4s debs.-----1966	M-N	---	99 99	1	99 100 1/2
Walworth Co conv debentures 3 3/4s-----1976	M-N	---	99 1/4 99 1/4	18	96 1/2 100
Ward Baking Co-----					
5 1/2s debs (subordinated)-----1970	A-O	---	106 106	12	105 1/2 107 1/2
Warren RR 1st ref gtd gold 3 3/4s-----2000	F-A	51	51 51	1	51 60
Washington Central Ry 1st 4s-----1948	Q-M	---	*100 1/2	---	100 101 1/4
Washington Terminal 2 3/4s ser A-----1970	F-A	---	*102 1/4	---	102 103
Westchester Ltg 5s s'pd gtd-----1950	J-D	---	113 1/2 113 1/2	2	113 1/2 113 1/2
Gen mtge 3 3/4s-----1967	J-D	---	107 1/2 107 1/2	3	106 1/2 107 1/2
West Penn Power 3 3/4s series I-----1966	J-J	---	109 1/2 109 1/2	4	108 1/2 109 1/2
Western Maryland 1st 4s-----1952	A-O	103	103 104 1/2	41	103 106 1/2
Western Pacific 4 1/2s inc ser A-----2014	May	103 1/2	103 1/2 104 1/2	134	101 1/2 106

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
Western Union Telegraph Co-----					
Funding & real estate 4 1/2s-----1950	M-N	---	86 1/2 87 1/2	16	79 1/2 90 1/4
25-year gold 5s-----1951	J-D	84 1/2	84 1/2 85 1/2	42	76 1/2 90
30-year 5s-----1960	M-S	81 1/4	80 81 1/4	84	75 87
Westinghouse El & Mfg 2 1/2s-----1951	M-N	---	*102 1/2 102 1/2	---	101 3/4 103
2 1/2s debentures-----1971	M-N	---	*102 1/2 103	---	101 3/4 103
West Shore 1st 4s guaranteed-----2361	J-J	63	63 65 1/4	25	63 76 1/2
Registered-----2361	J-J	62	62 64	17	62 72 1/2
Wheeling & Lake Erie RR 4s-----1949	M-S	---	*105	---	105 1/4 106 1/4
Gen & ref M 2 3/4s series A-----1992	M-S	---	*100 1/2 101 1/2	---	100 102 1/2
Wheeling Steel 3 3/4s series C-----1970	M-S	---	105 3/4 106	10	104 106
Wilson & Co 1st mortgage 3s-----1958	A-O	---	104 1/4 104 1/4	8	104 1/4 105 3/4
Winston-Salem S B 1st 4s-----1960	J-J	---	117 1/2 117 1/2	1	117 1/2 117 1/2
4 1/2s Wisconsin Central 1st 4s-----1949	J-J	---	67 68 1/2	32	63 82 1/2
Δ Certificates of deposit-----					
Δ Su & Du div & term 1st 4s-----1936	M-N	18	18 18 1/4	12	18 23 1/2
Δ Certificates of deposit-----					
Wisconsin Electric Power 2 3/4s-----1976	J-D	101 1/2	*16 1/4 23	---	18 19
Wisconsin Public Service 3 3/4s-----1971	J-J	---	*109 1/2 109 1/2	---	100 1/4 101 1/2

Y

Yonkers Elec Lt & Power 2 3/4s-----1976	J-J	---	*100 1/4 100 1/4	---	100 101 1/2
---	-----	-----	------------------	-----	-------------

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 \$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.
 Δ 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, May 3, and ending the present Friday, May 9. 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 MAY 9

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
ACF-Brill Motors warrants-----					
Acme Aluminum-----	1	7 1/4	4 1/4	200	4 Mar 5 1/4 Jan
Acme Wire Co common-----	10	---	7 1/4 7 1/2	1,700	7 1/4 May 12 3/4 Feb
Adam Hat Stores Inc-----	1	---	8 8 1/4	200	23 Jan 28 3/4 Mar
Aeronautical Products Inc-----	1	---	2 1/2 2 1/2	100	7 3/4 Apr 11 3/4 Feb
Aero Supply Mfg capital stock-----	1	2 3/4	2 1/2 2 3/4	1,400	2 1/4 Mar 3 Jan
Agnew Surplus Shoe Stores-----	1	---	2 1/2 2 1/2	1,400	2 1/2 May 3 1/2 Feb
Ainsworth Mfg common-----	5	11 3/4	11 3/4 12 3/4	400	11 3/4 May 15 Feb
Air Associates Inc (N J)-----	1	---	9 1/2 9 1/2	200	9 1/2 Apr 12 3/4 Feb
Air Investors common-----	1	---	3 1/2 3 1/2	100	3 1/4 Apr 4 1/4 Feb
Convertible preferred-----	10	---	---	---	37 Apr 38 Feb
Aireon Mfg Corp common-----	50c	3 1/2	3 1/2 3 1/4	4,000	2 1/2 Jan 5 1/4 Jan
60c convertible preferred-----	10	---	5 1/2 6	200	5 1/2 May 9 Jan
Air-Way Electric Appliance-----	3	5 1/2	5 1/2 6	200	4 1/2 Jan 6 1/4 Jan
Alabama Great Southern-----	50	84 1/2	84 1/2 84 1/2	20	84 Apr 92 Mar
Alabama Power 4.20% pfd-----	100	---	104 1/4 104 1/4	50	104 1/4 Apr 108 Jan
Alaska Airlines Inc-----	1	3 3/4	3 1/2 3 3/4	900	3 1/2 Apr 4 1/4 Jan
Alles & Fisher common-----	1	---	---	---	8 1/2 Apr 11 1/2 Jan
Allied Int'l Investing \$3 conv pfd-----	---	---	---	---	---
Allied Products (Mich) common-----	5	17	17 17 1/2	200	15 Jan 23 Feb
Altorfer Bros Co common-----	---	16	16 16	75	13 Jan 25 Feb
Aluminum Co of America common-----	100	57	56 1/2 59 1/4	3,200	55 1/2 Apr 80 Jan
\$3.75 cumulative preferred-----	100	---	103 1/2 104 1/2	450	102 3/4 Feb 105 1/4 Feb
Aluminum Goods Mfg-----	---	---	21 21	100	19 Apr 21 Feb
Aluminum Industries common-----	---	---	23 1/2 25 1/2	300	18 Jan 25 1/2 May
Aluminum Lid common-----	---	170 1/4	170 1/4 174	850	168 Apr 195 1/4 Feb
American Bantam Car Co-----	1	2 1/2	2 1/2 3	1,900	2 1/2 May 5 Feb
American Beverage common-----	1	---	---	---	2 1/2 Jan 3 1/4 Mar
American Book Co-----	100	---	80 82	160	70 Jan 83 Jan
American Cities Power & Light-----					
Class A-----	25	---	50 1/4 51	150	50 Mar 51 3/4 Apr
Class B-----	1	5 1/2	5 1/4 6	1,600	5 Apr 7 1/4 Jan
American Cyanamid Co common-----	10	41 1/2	41 1/2 43 1/2	9,400	41 1/2 May 54 1/4 Jan
American & Foreign Power warrants-----	1	---	7 1/2 1 1/2	5,500	7 Apr 13 1/4 Jan
American Fork & Hoe common-----	---	---	17 1/2 18 1/2	800	17 1/2 May 23 Feb
American Gas & Electric-----	10	39 1/2	39 1/2 40 1/2	5,900	37 1/2 Jan 43 1/4 Jan
4 1/4% preferred-----	100	---	110 3/4 110 3/4	175	110 3/4 Apr 112 3/4 Feb
American General Corp common-----	100	2 1/2	2 1/2 2 1/2	2,100	2 1/2 Mar 3 Jan
\$2 convertible preferred-----	1	---	---	---	44 1/4 Apr 49 Jan
\$2.50 convertible preferred-----	1	---	---	---	47 Apr 51 Jan
American Hard Rubber Co-----	25	16	15 1/2 16	250	13 1/4 Jan 17 Feb
American Laundry Mach-----	20	22	21 1/2 22 1/2	150	30 1/4 Apr 37 1/2 Feb
American Light & Trac common-----	25	29	29 29	3,700	21 Mar 24 1/2 Jan
6% preferred-----	25	---	15 15	100	28 1/4 Apr 31 1/2 Feb
American Mfg Co common-----	25	---	2 1/2 3	2,600	14 1/2 Apr 16 1/2 Mar
American Maracaibo Co-----	1	3	2 3/4 3	800	15 Jan 19 1/2 Apr
American Metal Products Co-----	2	19 1/4	19 1/4 19 3/4	800	15 Jan 19 1/2 Apr
American Meter Co-----	---	40 1/2	40 1/2 41 1/2	300	35 Jan 44 Jan
American Potash & Chem class A-----	34	34	34 34	100	34 Jan 43 Feb
Class B-----	33 3/4	33 3/4	34 3/4	1,600	33 Jan 43 1/2 Feb
American Republics-----	10	18 1/2	18 1/2 19 1/4	3,700	18 1/2 Apr 23 1/4 Jan
American Sec & Kap common-----	2	---	4 1/4 5	600	4 1/4 Apr 6 1/2 Feb
Amer Superpower Corp com-----	10c	1 1/2	1 1/4 1 1/2	7,900	1 Apr 1 3/4 Jan
\$6 series preferred-----	---	---	49 1/2 51	1,500	47 1/2 Apr 63 Jan
American Thread 5% preferred-----	5	5 1/4	5 1/4 5 1/4	1,000	5 Jan 5 1/2 Feb
American Writing Paper common-----	5	---	8 1/4 9 1/4	1,500	7 1/2 Jan 9 1/2 Feb
Anchor Post Products-----	2	6 1/2	6 1/2 7	300	6 1/2 Apr 9 1/2 Jan
Angerman Co Inc common-----	1	---	---	---	5 1/2 Apr 7 1/2 Jan
Anglo-Iranian Oil Co Ltd-----	---	---	---	---	---
Am dep rets ord reg-----	21	---	---	---	16 1/2 Jan 19 1/4 Jan
Angostura-Wupperman-----	1	---	3 1/4 4	1,500	3 1/4 May 5 1/2 Feb
Apex-Elec Mfg Co new common-----	1	---	7 1/2 8 1/4	800	7 1/4 Jan 10 1/4 Feb
Appalachian Elec Pwr 4 1/4% pfd-----	100	114 1/2	113 1/2 114 1/2	170	112 1/2 Mar 114 1/2 Mar
Argus Inc-----	1	---	6 1/2 6 1/2	2,200	6 1/2 Jan 8 1/2 Feb
Arkansas Natural Gas common-----	---	---	4 1/4 4 1/4	3,100	4 Apr 6 Feb
Common class A non-voting-----	---	---	10 10 1/2	9,700	4 1/4 Apr 5 1/2 Feb
6% preferred-----	10	---	112 1/2 112 1/2	1,400	10 1/2 Jan 11 Mar
Arkansas Power & Light \$7 preferred-----	2.50	11	11 11 1/2	1,000	11 1/2 Jan 11 1/2 Mar
Aro Equipment Corp-----	1	11 1/4	11 1/4 11 1/4	1,400	10 1/2 Apr 14 1/2 Feb
Ashland Oil & Refining Co-----	1	11 1/4	11 1/4 11 1/4	1,400	10 1/2 Jan 12 Mar
Associated Electric Industries-----	---	---	---	---	---
American dep rets reg-----	21	---	11 1/2 11 1/2	200	10 1/2 Feb 11 1/2 May
Associated Laundries of America-----	---	---	1 1/2 1 1/2	100	1 1/2 Apr 1 1/2 Jan
Associated Tel & Tel class A-----	---	---	8 1/4 8 1/2	50	4 1/4 Jan 11 Feb
Atlanta Birm & Coast RR Co pfd-----	100	---	---	---	---
Atlantic Coast Fisheries-----	1	---	6 1/4 6 1/4	800	6 1/4 Jan 9 1/2 Feb

For footnotes see page 33.

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Atlantic Coast Line Co-----	50	56 1/2	56 1/2 58	175	50 Apr 62 3/4 Feb
Atlas Corp warrants-----	---	4 1/2	4 1/2 5 1/2	11,000	4 1/4 Apr 7 Feb
Atlas Plywood Corp-----	1	---	28 1/4 29 1/4	600	28 1/4 Apr 37 Feb
Automatic Products-----	1	7 1/2	7 1/2 8	800	6 1/4 Apr 9 Jan
Automatic Voting Machine-----	---	---	6 1/2 6 1/2	300	6 1/4 Jan 7 1/4 Feb
Avery (B F) & Sons common-----	5	---	12 12 1/2	300	11 3/4 Jan 16 Feb
6% preferred-----	25	---	25 1/4 25 1/4	100	24 1/4 Jan 27 Jan
Ayrshire Collieries Corp-----	1	36	36 3/4	400	31 3/4 Feb 37 Apr

B

Babcock & Wilcox Co.....	40 1/4	39 3/4	41	1,700	38 1/2 Apr	47 1/4 Feb
Baldwin Locomotive.....						
7% preferred.....	30				40 1/2 Mar	42 3/4 Jan
Baldwin Rubber Co common.....	1		11 1/2 11 1/2	200	11 1/4 Mar	13 Feb
Banco de los Andes.....						
American shares.....						
Barium Steel Corp.....	1	4 1/2	4 3/8 5	11,000	10 1/4 Feb	11 Apr
Barlow & Seelig Mfg.....					4 1/4 Apr	6 1/2 Feb
\$1.20 convertible A common.....	5		17 3/4 17 3/4	50	17 1/4 Apr	19 1/4 Jan
Basic Refractories Inc.....	1	6	6 6 1/2	1,800	5 1/4 Apr	7 1/2 Feb
Bauman (L) & Co common.....	1		12 1/2 13 1/2	100	12 1/2 May	20 1/2 Feb
Beau-Brummel Ties com.....	1		6 1/4 6 3/4	500	6 1/4 May	8 1/4 Mar
Beaunit Mills Inc.....	2.50	17 1/2	17 18	2,700	15 1/4 Apr	24 1/2 Feb
Beck (AS) Shoe Corp.....	1				17 1/2 Apr	23 Jan
Bellanca Aircraft common.....	1		2 1/2 2 1/2	300	2 1/2 Apr	3 1/4 Jan
Bell Tel of Canada.....	100	160	160	10	153 Apr	180 1/2 Feb
Benson & Hedges common.....					16 Apr	23 Feb
Convertible preferred.....		31	31	40	31 May	35 1/4 Feb
Berkey & Gay Furniture.....	1	1 1/4	1 1/4 2	1,500	1 1/4 May	1 1/4 Feb
Bickford's Inc common.....	1	21 1/4	21 1/4 22	250	22 Jan	24 1/4 Mar
Birdsboro Steel Fdy & Mach Co com.....					8 1/2 Apr	11 1/4 Jan
Blauher's new common.....	3	7 1/2	7 1/2 8	350	7 Mar	11 1/4 Feb
Blue Ridge Corp common.....	1	3 1/2	3 1/2 3 1/2	4,000	3 1/4 Apr	4 Jan
\$3 optional convertible preferred.....					55 1/2 Jan	56 1/2 Jan
Blum (Phillip) & Co Inc.....	1	9 1/4	9 1/4 9 3/4	400	9 Apr	14 1/4 Jan
Blumenthal (S) & Co new com.....		12	12 13	300	12 Apr	15 Apr
Bohack (HC) Co common.....		45	45 46	550	44 1/2 Mar	55 Jan
7% 1st preferred.....	100		129 1/4 130	50	126 Jan	132 Apr
Borne, Strymser Co.....	25		24 1/2 25 1/2	150	24 1/2 May	37 Feb
Bourjois Inc.....					15 1/4 Mar	17 1/4 Jan
Brazilian Traction Lgt & Pwr.....			18 1/2 18 1/2	2,100	18 Apr	22 1/4 Jan
Breeze Corp common.....	1		14 1/4 14 1/4	100	13 1/2 Apr	20 Feb
Brewster, Aeronautical.....	1		4 1/4 4 3/4	700	4 Jan	4 1/4 Mar
Bridgeport Gas Light Co.....					25 Jan	26 1/2 Jan
Bridgeport Oil Co.....					7 1/4 Apr	10 1/4 Jan
Brillo Mfg Co common.....		21	21	100	21 May	22 Feb
Class A.....					33 Jan	36 Feb
British-American Oil Co.....					22 Apr	25 Jan
British American Tobacco.....						
Am dep rets ord bearer.....	\$1				18 Jan	21 1/4 Jan
Am dep rets ord reg.....	\$1				19 1/4 Jan	20 1/4 Feb
British Celanese Ltd.....						
Amer dep rets ord reg.....	10 1/2	4 1/2	4 4 1/2	800	4 Feb	4 1/2 Feb
British Columbia Power class A.....					26 Mar	27 1/4 Mar
Class B.....					2 Apr	2 1/4 Mar
Brown Forman Distillers.....	1		17 1/4 18 1/4	1,800	15 1/2 Jan	21 1/2 Feb
Brown Rubber Co common.....	1		7 7 1/4	600	6 1/2 Apr	9 Feb
Bruce (EL) Co common.....	5				39 Feb	47 Jan
Bruck Silk Mills Ltd.....					25 Feb	26 1/4 Feb
Buckeye Pipe Line.....		11 1/2	11 11 1/4	2,800	11 May	12 1/4 Feb
Bunker Hill & Sullivan.....	2 1/2	17	16 1/2 17	700	16 1/2 Apr	19 1/4 Mar
Burd Piston Ring Co.....	1		13 1/4 13 1/4	50	13 Apr	14 Apr
Burma Corp Am dep rets.....		1 1/2	1 1/2 1 1/4	10,400	1 1/4 Jan	1 1/4 Mar
Burry Biscuit Corp.....	12 1/4 c	4 1/2	4 1/2 4 1/2	2,500	3 1/4 May	7 Feb
Butler (FH) common.....	25 c				12 1/2 Mar	13 Jan

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING MAY 9

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
California Electric Power	10	8 1/4	8 1/4 9	600	8 Apr 10 Jan
Callite Tungsten Corp	1	3 3/4	3 3/4 3 1/2	1,200	3 Apr 5 1/2 Feb
Camden Fire Insurance	1	—	—	—	22 1/2 Feb 23 1/2 Mar
Canada Bread Co Ltd	1	—	—	—	20 Jan 20 Jan
Canada Cement Co Ltd common	1	—	—	—	—
6 1/2% preference	20	—	—	—	—
Canadian Cannery Ltd	1	—	—	—	22 May 22 May
Conv preferred	1	—	—	—	—
Canadian Industrial Alcohol— Class A voting	1	—	10 1/4 10 1/4	100	10 1/2 Apr 15 1/2 Jan
Class B non voting	1	—	10 1/4 10 1/4	200	10 Apr 15 Jan
Canadian Industries Ltd— 7% preferred	100	—	—	—	—
Canadian Marconi	1	—	1 1/4 1 1/4	2,200	1 1/4 Apr 3 Jan
Capital City Products	1	37 1/2	37 1/2 37 1/2	400	3 1/4 Apr 45 Mar
Carey Baxter & Kennedy Inc	1	7	7 7	200	6 1/4 Jan 10 1/4 Feb
Carman & Co common	10	—	—	—	26 Apr 32 1/2 Jan
Carnation Co common	1	45	45 45	90	43 1/2 Jan 49 Jan
Carolina P & L \$5 pfd	1	11 1/2	10 11 1/2	3,800	11 1/2 Feb 118 Apr
Carr-Consol Biscuit Co	1	—	—	—	10 May 20 Jan
Carreras Ltd— Amer dep rcts B ord	2s 6d	—	—	—	3 Apr 3 Apr
Carter (J W) Co com	1	—	—	—	9 Apr 11 Mar
Casco Products common	1	—	7 1/4 7 1/4	100	6 1/4 Apr 9 Jan
Castle (A M) & Co	10	—	33 1/4 33 1/4	50	33 1/4 May 43 1/2 Feb
Catalin Corp of America	1	12 1/2	12 1/2 13 1/2	3,300	12 1/2 Apr 17 1/2 Feb
Cent Maine Power Co— 3.50% preferred	100	—	—	—	90 Jan 96 Feb
Central Ohio Steel Products	1	17	16 1/2 17 1/4	500	16 1/2 May 20 Feb
Central Pow & Lt 4% pfd	100	—	—	—	100 1/2 Apr 102 Jan
Central & South West Corp	1	9 1/2	9 1/4 10 1/4	8,800	9 1/2 Apr 11 1/2 Feb
When distributed	5	9 1/2	9 1/2 10 1/4	7,100	9 1/2 May 10 1/4 May
Cent States Elec 6% preferred	100	13	12 1/2 15 1/4	525	12 1/2 May 23 1/2 Jan
7% preferred	100	—	53 1/2 56	40	51 Apr 79 Jan
Conv pfd opt div ser	100	—	—	—	12 Apr 22 1/2 Jan
Conv pfd opt div ser 1929	100	15 1/2	15 15 1/2	75	14 Apr 23 1/2 Feb
Cessna Aircraft Co common	1	3	3 3 1/4	1,600	3 Apr 4 1/2 Jan
Chamberlin Co of America	5	—	13 1/2 13 1/2	100	19 Jan 25 Feb
Charis Corp common	10	—	20 1/2 21	350	12 1/2 Jan 14 Feb
Cherry-Burrell common	5	—	70 70 1/2	200	19 1/4 Apr 24 Jan
Chesebrough Mfg common	10	—	14 14 1/2	125	70 Mar 77 1/2 Jan
Chicago Rivet & Mach	1	1 1/4	1 1/4 1 1/4	1,900	14 May 15 1/2 Feb
Chief Consolidated Mining	1	—	—	—	1 1/4 Mar 1 1/4 Mar
Childs Co preferred	100	29	28 1/2 29 1/2	40,900	100 1/4 Apr 148 Jan
Cities Service common	10	174 1/2	173 174 1/2	3,400	153 1/2 Jan 177 Feb
6% preferred	1	—	16 1/2 17 1/2	400	15 1/2 Jan 17 1/2 Feb
6 1/2% preferred B	1	170	169 170	100	154 Jan 172 Mar
6 1/2% preferred BB	1	11 1/4	11 1/4 11 1/4	700	11 1/4 Apr 15 Feb
City Auto Stamping	1	9 1/2	9 1/2 10 1/4	1,100	9 1/2 May 11 1/4 Jan
City & Suburban Homes	10	15	15 15 1/2	200	15 May 19 Feb
Clark Controller Co	1	3 1/4	3 3 1/4	4,700	3 Mar 3 1/2 Jan
Claroat Mfg Co	1	2 1/4	2 1/4 2 1/2	200	2 1/4 Apr 2 1/2 Jan
Claude Neon Inc common	1	12 1/2	12 1/2 12 1/2	200	6 1/2 Jan 9 1/2 Jan
Clayton & Lambert Mfg	1	—	8 8	200	7 1/2 May 9 1/2 Jan
Clinchfield Coal Corp	100	—	—	—	10 1/2 Apr 13 1/2 Feb
Club Alum Products Co	1	—	—	—	3 1/4 May 4 1/2 Feb
Cockshutt Plow Co common	1	3 1/2	3 1/2 3 3/4	1,200	3 1/4 May 4 1/2 Feb
Colon Development ordinary	1	9	9 9 1/2	2,400	7 1/2 Apr 11 1/2 Feb
Colonial Airlines	1	12 1/2	12 13 1/2	2,900	12 May 14 1/4 Apr
Colonial Mills Inc new cap stock	5	4 1/2	4 1/2 5	2,100	4 1/2 Apr 7 Feb
Colorado Fuel & Iron warrants	25	29	29 29 1/2	1,550	25 1/2 Jan 34 1/2 Feb
Cole's Manufacturing Co	1	—	4 1/4 4 1/2	500	3 1/2 Apr 4 1/2 Apr
Commodore Hotel Inc	1	—	—	—	1 1/2 Jan 1 1/2 Jan
Commonwealth & Southern warrants	1	—	—	—	30 1/2 Apr 34 1/2 Jan
Community Public Service	25	1	1 1 1/2	800	7 1/2 Apr 10 1/2 Jan
Community Water Service	1	—	8 1/2 8 1/2	100	7 Apr 10 1/2 Jan
Compo Shoe Machinery— Vtc ext to 1956	1	—	—	—	3 1/2 May 2 Jan
Conn Gas & Coke Secur common	1	38	38 38	100	38 Apr 43 Feb
63 preferred	1	69	69 70 1/2	2,000	68 1/2 Apr 83 1/2 Jan
Consol G E L P Balt common	1	116	116 116	70	115 1/2 Mar 118 1/2 Jan
Rights w l	100	109	108 110	800	108 Mar 110 1/2 Jan
4 1/2% series B preferred	100	—	—	—	7 1/4 Apr 9 1/2 Jan
4% preferred series C	100	—	—	—	—
Consolidated Gas Utilities	1	—	—	—	—
Consolidated Mining & Smelt Ltd	5	68 1/2	68 72 1/2	1,025	68 May 85 1/2 Feb
Consolidated Royalty Oil	10	23 1/2	23 1/2 24 1/4	700	21 1/2 Apr 32 1/2 Feb
Consolidated Steel Corp common	10	8	8 1/2 8 3/4	1,200	8 May 11 1/2 Feb
Consol Textile Co	10	32	32 32 1/2	200	32 Jan 41 1/2 Feb
Continental Fdy & Machine Co	1	32	32 32 1/2	800	3 1/2 Apr 6 1/2 Feb
Cook Paint & Varnish Co	1	4 1/4	4 1/4 4 1/2	1,000	9 1/2 Apr 11 Feb
Cooper Brewing Co	1	9 1/2	9 1/2 9 1/2	1,800	9 1/2 Apr 1 1/2 Jan
Copper Range Co	50	11 1/2	11 1/2 13	2,900	11 1/2 May 15 1/2 Feb
Cornucopia Gold Mines	1	3 1/4	3 1/4 3 1/2	1,500	3 1/4 Apr 4 1/2 Jan
Coro Inc common	1	12 1/2	12 1/2 12 1/2	200	12 Apr 14 Feb
Corroen & Reynolds	1	3 1/4	3 1/4 3 1/2	3,800	3 1/4 Jan 4 1/2 Feb
\$1 pfd class A	1	41 1/4	41 1/4 43	275	36 Jan 43 Mar
Cosden Petroleum common	1	—	—	—	—
5% convertible preferred	50	—	—	—	—
Courtaulds Ltd— American dep receipts (ord reg)	21	—	7 1/4 7 1/4	500	7 1/4 Mar 7 1/4 Jan
Creole Petroleum	1	28 1/2	27 1/2 29	5,100	25 1/2 Jan 31 1/2 Feb
Croft Brewing Co	1	1 1/2	1 1/2 1 1/2	4,400	1 1/2 Apr 2 1/2 Feb
Crosley Motors Inc	1	11	11 11 1/2	3,400	9 Apr 14 Feb
Crowley Miller & Co	1	7 1/2	7 1/2 7 1/2	300	7 1/2 Apr 10 1/2 Feb
Crown Cent Petrol (Md)	5	4 1/2	4 1/2 4 1/2	100	4 1/2 Apr 6 1/2 Feb
Crown Cork International A	1	—	—	—	16 1/2 Apr 20 Feb
Crown Drug Co common	25	—	—	—	4 Apr 6 1/2 Feb
Crystal Oil Refining common	1	—	—	—	1 1/2 Apr 2 1/2 Feb
6% preferred	10	21 1/2	21 1/2 22 1/2	4,300	21 1/2 May 26 1/2 Jan
Cuban Atlantic Sugar	5	—	—	—	105 1/2 Mar 107 Jan
5% preferred	100	—	—	—	10 May 17 Jan
Cuban Tobacco common	1	5 1/2	5 1/2 7	350	5 1/2 May 8 Feb
Curtis Lighting Inc common	2.50	12 1/2	12 1/2 12 1/2	150	12 Jan 14 1/2 Feb
Curtis Mfg Co (Mo)	5	—	—	—	—
Davenport Hosiery Mills	1.50	30	30 30	75	28 1/2 Apr 37 1/2 Jan
Davidson Brothers Inc	1	—	—	—	6 1/4 Apr 8 Jan
Dayton Rubber Co class A	35	—	—	—	34 1/2 Apr 38 Jan
Dejay Stores common	50	7	6 1/2 7 1/2	1,000	6 1/2 May 10 1/2 Feb
Dennison Mfg class A common	5	10 1/4	10 1/4 10 1/4	600	10 Apr 12 1/2 Feb
8% debenture	100	—	—	—	152 Feb 153 Jan
Derby Oil Co common	1	10 1/4	10 1/4 11 1/2	400	10 1/4 Apr 13 1/2 Jan
Detroit Gasket & Mfg new com	1	11 1/4	11 1/4 11 1/4	100	10 1/4 Apr 14 Feb
Detroit Gray Iron Foundry	1	2 1/4	2 1/4 3	600	2 1/4 May 3 1/2 Feb
Detroit Mich Store Co common	1	—	—	—	10 1/2 Jan 12 1/2 Apr
Detroit Steel Products	10	—	—	—	207 Jan 37 1/2 Feb
Devco & Reynolds Class B	1	—	—	—	12 1/2 May 16 Feb
Diana Stores Corp com	50	5	5 5 1/2	5,900	4 1/2 Apr 7 1/2 Jan
Distillers Co Ltd— Am dep rcts ord reg	21	—	—	—	17 1/2 Feb 19 Feb
Diveco Corp common	1	13 1/2	13 1/2 15	1,200	13 1/2 May 20 1/2 Feb
Dobackman Co common	1	—	—	—	12 1/4 Apr 19 1/2 Feb
Domestic Credit Corp class A	1	2 1/2	2 1/2 3 1/2	1,700	2 1/2 Apr 4 1/2 Jan
Dominion Bridge Co Ltd	1	—	—	—	33 1/2 Jan 33 1/2 Feb
Dominion Steel & Coal B	25	12	12 12 1/2	2,500	12 May 24 1/2 Jan
Dominion Tar & Chem Co Ltd	1	78	78 78	70	24 1/2 Jan 24 1/2 Feb
Dominion Textile Co Ltd	1	67 1/2	67 1/2 69	250	67 1/2 Apr 79 Jan
Draper Corp	1	—	—	—	41 1/2 May 48 Feb
Driver Harris Co	10	—	—	—	101 Jan 106 Apr
Duke Power Co	1	103	103 103	25	—

D

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Dunlop Rubber Co Ltd— Am dep rcts ord reg	\$1	—	—	—	10 1/2 May 10 1/2 May
Durham Hosiery class B common	1	—	13 1/4 13 1/4	100	13 1/4 Apr 18 1/4 Feb
Duro Test Corp common	1	—	—	—	4 3/4 Apr 6 1/2 Feb
Duval Texas Sulphur	1	13 1/4	13 13 1/4	900	13 May 15 1/2 Jan
E					
East Gas & Fuel Assoc common	1	2 1/4	2 1/4 2 1/4	500	2 1/4 Apr 4 1/4 Jan
4 1/4% prior preferred	100	85	85 85	25	83 1/2 Apr 97 1/2 Jan
6% preferred	100	57 1/2	57 57 1/2	250	55 1/2 Apr 67 1/2 Jan
Eastern Malleable Iron	25	—	—	—	35 1/2 Jan 45 1/2 Apr
Eastern States Corp	1	2	2 2 1/2	1,200	2 Mar 2 1/2 Jan
\$7 preferred series A	1	—	59 1/4 60 1/4	200	59 1/4 May 72 Jan
\$6 preferred series B	1	—	52 53	250	52 Apr 67 Feb
Eastern Sugar Associates— 5% preferred	1	45	44 1/2 45 1/4	275	44 Jan 50 Feb
Easy Washing Machine B	1	7 1/4	7 1/4 7 1/4	1,000	7 1/4 May 9 Jan
Electric Bond & Share common	1	11 1/4	11 1/4 12 1/4	14,800	11 Apr 17 1/2 Jan
Electric Power & Light 2d pfd A	1	—	132 1/4 134	250	130 Jan 148 Feb
Option warrants	1	3 1/2	3 1/2 4 1/4	900	3 1/2 May 7 1/2 Feb
Electrographic Corp	1	—	17 1/2 18	800	17 Jan 21 Mar
Electromaster Inc	1	3 1/4	3 1/4 3 1/2	200	3 1/4 May 4 1/2 Feb
Elliott Co common	10	19	18 1/2 20 1/4	800	18 1/2 Jan 23 Apr
5% preferred	50	—	46 46	50	45 Jan 50 Mar
Empire District Electric 5% pfd	100	—	106 1/2 107	100	106 1/2 May 111 Jan
Emasco Derrick & Equipment	5	—	—	—	8 1/2 Jan 12 Feb
Equity Corp common	100	1 1/2	1 1/2 1 1/2	2,100	1 1/2 Apr 2 1/2 Jan
\$3 convertible preferred	1	—	49 1/2 49 1/2	175	47 1/2 Apr 53 1/2 Jan
Esquire Inc	1	9	9 9	500	9 May 12 Feb
Eureka Corp Ltd	1	2	2 2 1/4	5,000	1 1/2 Apr 2 1/2 Feb
Eureka Pipe Line common	10	—	—	—	28 Feb 30 1/4 Apr
F					
Fairchild Camera & Inst Co	1	7 1/4	7 1/4 8 1/4	800	7 1/2 Apr 9 1/2 Feb
Fairchild Engine & Airplane	1	2 1/2	2 1/2 2 1/2	10,300	2 1/2 May 3 1/2 Feb
Falstaff Brewing	1	x23	22 x23	400	21 Apr 25 Mar
Fansteel Metallurgical	1	14 1/2	14 1/2 16 1/2	1,900	13 1/2 Apr 22 1/2 Jan
Fedders-Quigan Corp	1	12	11 1/2 12 1/2	4,000	11 1/2 Apr 14 Jan
Fire Association (Phila)	10	49 1/2	48 1/2 49 1/2	140	48 1/2 Apr 64 Feb
First York Corp common	100	2 1/2	2 1/2 2 1/2	300	2 Apr 2 1/2 Jan
\$2 div cum pfd	1	—	42 42	125	40 Jan 43 1/2 Jan
Fishman (M H) Co— 5¢ to \$1 Stores	1	—	19 19	100	18 Jan 20 Jan
Ford Motor Co Ltd— Am dep rcts ord reg	\$1	6 1/2	6 1/2 6 1/2	2,900	5 1/2 Feb 6 1/2 Apr
Ford Motor of Canada— Class A non-voting	1	—	19 19 1/4	400	18 1/4 Apr 20 1/2 Feb
Class B voting	1	—	19 1/4 19 1/4	25	19 Mar 21 1/2 Mar
Ford Motor of France— Amer dep rcts bearer	1	—	7 1/4 7 1/4	600	7 1/2 Apr 10 1/4 Jan
Fort Pitt Brewing Co	1	—	24 25	100	23 Apr 31 1/2 Feb
Fox (Peter) Brewing	1.25	—	9 1/2 9 1/2	100	8 1/2 Apr 14 1/2 Jan
Franklin Simon & Co Inc	1	—	—	—	32 1/2 Apr 38 1/2 Feb
4 1/2% conv pfd	50	—	8 8	400	7 1/4 Apr 12 1/2 Feb
Franklin Stores	1	19 1/2	19 1/2 20 1/4	450	19 1/2 May 29 Feb
Fuller (Geo A) Co	1	—	57 1/2 60 1/2	120	57 1/2 May 78 Jan
\$3 conv stock	1	—	—	—	—
G					
Garrett Corp common	5	8 1/2	8 1/2 8 1/2	600	7 1/2 Apr 11 1/4 Feb
Gatineau Power Co common	100	15	15 16	300	15 Apr 19 1/2 Feb
5% preferred	100	—	94 1/4 96 1/2	900	94 Apr 104 1/2 Feb
Gellman Mfg Co common	1	—	5 5	100	4 1/4 Apr 7 Feb
General Alloys Co	1	2 1/2	2 1/2 2 1/2	600	2 1/2 Apr 3 1/2 Jan
Gen Builders Supply Corp	1	3 1/4	3 1/4 4 1/4	1,400	3 1/4 May 6 1/2 Jan
5% conv pfd	25	22 1/2	22 1/2 23 1/2	250	22 Apr 32 1/2 Jan
Gen Electric Co Ltd— Amer dep rcts ord reg	\$1	—	13 1/2 13 1/4	400	13 Apr 14 Jan
General Finance Corp common	1	7	7 7 1/4	1,600	7 Apr 9 1/2 Jan
5% preferred series A	10	—	8 8	50	7 1/2 Mar 9 1/2 Feb
General Fireproofing common	1	—	26 1/2 28	400	24 Jan 29 Mar
General Outdoor Adv 6% pfd	100	—	—	—	104 Jan 109 May
General Plywood Corp	1	—	21 1/2 22 1/2	1,000	18 1/2 Apr 25 1/2 Feb
General Public Service \$6 preferred	1	—	95 1/2 95 1/2	10	89 Jan 96 Mar
General Shareholdings Corp com	1	3 1/4	3 3 1/4	1,400	3 May 4 Jan
\$6 convertible preferred	1	—	113 1/4 113 1/4	25	89 Mar 98 1/2 Feb
Georgia Power \$6 preferred	1	—	—	—	110 1/2 Jan 115 Feb
\$5 preferred	1	—	5 5 1/4	2,400	5 May 6 1/2 Mar
Giant Yellowknife Gold Mines	1	13 1/2	13 1/2 14	300	13 1/2 Apr 22 1/2 Feb
Gilbert (A C) common	1	—	—	—	53 1/2 Jan 53 1/2 Feb
Preferred	1	—	15 1/4 15 1/4	100	15 1/4 May 17 1/2 Jan
Gilchrist Co	1	—	—	—	15 1/4 Jan 23 1/4 Apr
Gladding McBean & Co	1	19 1/2	19 1/2 20	600	18 1/2 Jan 25 Feb
Gleaner Harvester Corp	2.50	17 1/4	17 1/4 17 1/2	1,400	16 1/2 Feb 18 1/2 Jan
Glen Alden Coal	1	10 1/2	10 1/2 11	700	9 Apr 14 1/2 Mar
Glenmore Distilleries class B	1	—	14 14	100	13 1/2 May 17 Jan
Globe-Union Inc	5	—	4 1/2 4 1/2	700	4 Apr 5 1/2 Jan
Gobel (Adolf) Inc common	1	—	—	—	—
Godchaux Sugars class A	1	—	54 54	125	51 1/2 Apr 61 1/2 Jan
Class B	1	—	—	—	26 Mar 32 Jan
\$4.50 prior preferred	1	—	—	—	101 1/2 Mar 104 Feb
Goldfield Consolidated Mines	1	13	13 1/4 13 1/4	12,000	13 Apr 14 Jan
Goodman Mfg Co	50	—	—	—	4 Apr 4 1/2 Jan
Gorham Inc class A	1	—	—	—	52 1/4 Apr 62 1/4 Jan
Gorham Mfg common	10	—	—	—	11 1/2 Apr 17 1/2 Feb
Graham-Paige Motors \$5 conv pfd	25	11 1/2	11 1/2 12 1/2	500	11 1/2 Apr 13 1/2 Feb
Grand Rapids Varnish	1	7 1/2	7 1/2 7 1/2	300	7 1/2 Apr 9 1/2 Feb
Gray Mfg Co	5	10 1/2	10 1/2 11	800	10 1/2 Apr 14 Feb
Great Atlantic & Pacific Tea— Non-voting common stock	100	99 1/4	99 1/4 100	50	99 Apr 109 Feb
7 1/2 1st preferred	25	143	142 143	50	135 Feb 145 Apr
Great Northern Paper	1	—	40 1/2 41	150	39 1/2 Jan 44 1/2 Jan
Grocery Stores Products common	250	—	11 1/2 12	400	11 1/2 May 15 1/2 Jan
Gulf States Utilities \$4.40 pfd	100	111 1/4	111 1/4 111 1/4	10	111 1/4 May 114 1/2 Feb
Gypsum Lime & Alabastine	1	—	—	—	12 Apr 15 1/2 Feb
H					
Hall Lamp Co	5	—	11 1/2 12 1/2	1,100	9 Jan 12 1/2 Feb
Hamilton Bridge Co Ltd	10	—	—	—	6 1/2 Apr 8 1/2 Feb
Hammermill Paper	25	31 1/4	31 1/4 32	700	30 Apr 34 1/2 Feb
Hartford Electric Light	25	59 1/2	59 1/2 59 1/2	50	55 1/2 Apr 70 1/2 Feb
Hartford Bayon voting trust cls	1	3 1/4	3 1/4 3 1/2	1,200	3 1/4 Apr 4 1/2 Feb
Harvard Brewing Co	1	—	3 1/2 3 1/2	800	3 Apr 4 1/2 Feb
Hed Corp of America B non-vot com	1	—	—	—	6 1/2 Apr 9 Feb
Hathaway Bakeries Inc	1	8 1/4	8 1/4 8 1/4	500	7 1/2 Apr 9 Mar
Hazeltine Corp	1	—	14 14 1/2	200	13 1/2 Apr 17 1/2 Feb
Hearn Dept Stores common	5	9 1/4	9 1/4 10 1/2	1,800	9 Apr 12 1/2 Feb
Hecla Mining Co	250	11 1/2	11 1/2 12	800	11 1/2 Apr 14 1/2 Mar
Helena Rubinstein	1	—	—	—	15 1/4 Apr 25 Jan
Class A	1	—	11 11	300	14 1/2 Apr 16 Jan
Keller Co common	2	—	101 1/4 101 1/4	20	101 1/4 May 107 Jan
5 1/2% preferred w w	100	—	—	—	81 1/2 Apr 85 Mar
4% preferred w w	100	—	10 10 1/2	100	8 1/2 Jan 15 1/2 Feb
Henry Holt & Co common	1	22	22 24 1/4	1,200	22 May 23 1/2 Feb
Heyden Chemical common	1	51 1/4	51 1/4 51 1/4	550	49 Mar 55 1/2 Feb
Hoe (R) & Co new class A	10	—	8 1/2 8 1/2	1,400	8 1/2 May 10 1/2 Feb
Hollinger Consolidated G M	5	—	4 1/2 5 1/4	500	4 1/2 Apr 6 1/2 Feb
Holly Stores Inc	1	—	—	—	—

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING MAY 9

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Parker Pen Co.	5	x32 1/4	x32 1/4	33 1/2	300	30	Apr 52 1/2 Feb
Parkersburg Rig & Reel	1	15 1/2	15 1/2	16	200	14 1/2	Apr 18 1/2 Feb
Patchogue Plymouth Mills	1	71	71	71	10	59 3/4	Jan 74 1/2 Feb
Peninsular Telephone common	1	49	49	49	50	47	Jan 51 1/2 Jan
\$1 cum preferred	25	27 3/4	27 3/4	27 3/4	100	25 1/2	Apr 28 1/2 Jan
Pennroad Corp common	1	6	5 1/2	6 1/2	10,700	5 1/2	Jan 7 1/2 Feb
Penn-Dixie Cement warrants	1	7 1/2	7 1/2	8	220	7 1/2	Apr 11 1/2 Feb
Penn Gas & Elec class A com	1	2 1/2	2 1/2	2 1/2	100	2 1/2	Apr 4 1/2 Feb
Penn Power & Light 4 1/2% pfd	100	112 1/4	112 1/4	113	200	112 1/4	Jan 113 1/2 Feb
Penn Traffic Co	2.50	4 1/2	4 1/2	4 1/2	300	4 1/2	Apr 5 1/2 Jan
Penn Water & Power Co	1	61	61	62	300	60 1/4	May 69 Jan
Pep Boys (The)	1	6 1/4	6 1/4	6 1/2	600	6 1/4	May 9 Jan
Pepperell Mfg Co	20	41	41	46 3/4	1,600	40	Apr 50 1/2 Feb
Perfect Circle Corp	2.50	9	13	13 1/4	400	11	Mar 14 Apr
Pharis Tire & Rubber com	50c	11 3/4	8 1/4	9 1/2	1,500	8 1/4	Jan 12 1/2 Mar
Philadelphia Co common	1	11 3/4	11 1/2	11 3/4	700	10 1/2	Jan 13 1/2 Feb
Phillips Packing Co	1	13 1/4	13 1/4	13 1/4	700	13 1/4	Apr 21 1/2 Feb
Pierce Governor common	1	18	18	19	200	14 1/2	Jan 21 Jan
Pinch Johnson Ltd Am shs	1	2 1/2	2 1/2	2 1/2	1,100	2 1/2	May 3 Feb
Pioneer Gold Mines Ltd	1	2 1/2	3 1/2	3 1/2	400	3 1/2	Apr 6 Jan
Piper Aircraft Corp com	1	10 1/4	10 1/4	11 1/2	1,100	10 1/4	Jan 14 1/2 Feb
Pitney-Bowes Inc	2	50	50	50	44 1/4	Apr 46 1/4 Mar	
Pitts Bess & L E RR	50	53	52 1/2	53	830	44 1/4	Apr 61 Feb
Pittsburgh & Lake Erie	5	9	9	9 1/4	500	8 1/2	Jan 11 1/2 Feb
Pittsburgh Metallurgical common	1	4 1/2	4 1/2	4 1/2	500	4 1/2	Apr 7 1/2 Jan
Pleasant Valley Wine Co	1	14 1/2	14 1/2	14 1/2	17	Feb	
Pneumatic Scale common	10	4 1/2	4 1/2	4 1/2	900	4 1/2	Apr 6 Jan
Polaris Mining Co	25c	12 3/4	12 3/4	13 1/4	2,100	12 1/2	May 19 1/2 Feb
Powderell & Alexander common	2.50	10 1/4	10 1/4	10 1/4	100	10 1/4	Apr 13 1/2 Feb
Power Corp of Canada common	1	36 1/2	37	38	300	36 1/2	May 48 Feb
6% 1st preferred	100	11,500	80	Apr 85 Mar			
Pratt & Lambert Co	1	10 3/4	10 3/4	10 3/4	1,400	9 1/2	Jan 12 1/2 Feb
Premier Gold Mining	1	1 1/2	1 1/2	1 1/2	2,900	1 1/2	Apr 2 1/2 Feb
Prentice-Hall Inc common	1	13 1/4	13 1/4	14	200	13	Apr 17 1/2 Jan
Pressed Metals of America	1	8 1/2	8 1/2	8 1/2	107 1/4	Apr 109 Jan	
Producers Corp of Nevada	1	107 1/2	107 1/2	107 1/2	10	112	Apr 109 Mar
Prosperity Co class B	1	107	107	107	107	Feb 110 1/4 Jan	
Providence Gas	1	25 3/4	25 3/4	26 1/4	300	25 1/2	Jan 30 1/2 Feb
Public Service of Colorado	100	9	9	9	225	9 1/4	Apr 14 1/2 Feb
6% 1st preferred	100	113 1/2	113 1/2	113 1/2	10	112	Apr 109 Mar
7% 1st preferred	100	107	107	107	107	Feb 110 1/4 Jan	
Puget Sound Power & Light	1	25 3/4	25 3/4	26 1/4	300	25 1/2	Jan 30 1/2 Feb
\$5 prior preferred	1	11	11	12 1/4	225	9 1/4	Apr 14 1/2 Feb
Puget Sound Pulp & Timber	1	9	9	9	100	9	Apr 11 1/2 Feb
Pyle-National Co common	5	86	85	90 1/2	230	85	May 96 Jan
Pyrene Manufacturing	10	158 1/4	158 1/4	158 1/4	10	158 1/4	May 170 Feb
6% preferred	100	16 1/2	16 1/2	16 1/2	10	16 1/2	Apr 18 1/2 Feb

Q

Quaker Oats common	86	85	90 1/2	230	85	May	96 Jan
6% preferred	100	158 1/4	158 1/4	158 1/4	10	158 1/4	May 170 Feb
Quebec Power Co	10	16 1/2	16 1/2	16 1/2	10	16 1/2	Apr 18 1/2 Feb

R

Radio-Keith-Orpheum option warrants	3	3	3 1/2	10,200	2 1/2	Apr	5 1/2 Jan
Railway & Light Securities	10	16 1/2	16 1/2	25	15 1/2	Apr	19 1/2 Feb
Voting common	10	28	28	29	275	28	May 31 Feb
Railway & Utility Investment A	1	30 3/4	31 1/4	300	30	Apr	38 1/2 Jan
Rath Packing Co common	10	51	51	51	51	Feb	55 Jan
Raymond Concrete Pile common	1	7 1/4	6 1/2	8 1/2	11,800	6 1/2	May 13 1/2 Jan
\$3 convertible preferred	50c	20	20	20 3/4	600	19 1/4	Apr 23 1/2 Jan
Raytheon Manufacturing common	1	6 1/4	6 1/4	6 1/4	1,400	6 1/4	Apr 8 1/2 Mar
Reed Roller Bit Co	1	15 1/2	15 1/2	16 1/4	75	15 1/2	Apr 20 1/2 Feb
Regal Shoe Co	1	23 1/2	23 1/2	24	300	22 3/4	Apr 32 1/2 Jan
Reliance Electric & Engineering	5	4 1/4	4 1/4	4 1/4	1,500	4	Apr 6 1/2 Feb
Rice Stix Dry Goods	1	1 1/2	1 1/2	1 1/2	100	1 1/2	Apr 1 1/2 Feb
Richmond Radiator	1	1 1/2	1 1/2	1 1/2	100	1 1/2	Apr 1 1/2 Feb
Rio Grande Valley Gas Co— (Texas Corp) vtc	1	1 1/2	1 1/2	2	3,100	1 1/2	Jan 2 1/2 Feb
Rochester Gas & Elec 4 1/2% pfd F	100	29	29 1/4	29 1/4	150	28 1/2	Jan 31 1/2 Mar
Roeber & Fendleton Inc	1	25 1/2	25 1/2	26	200	24 1/4	Apr 30 1/2 Feb
Rolls Royce Ltd	21	15 1/4	15 1/4	15 1/4	1,200	14	Jan 16 Feb
Am dep rcts for ord reg	5	3 1/4	3 1/4	4	300	3 1/4	Apr 5 1/2 Jan
Rome Cable Corp common	5	8 1/2	8 1/2	8 1/2	600	8 1/2	Jan 9 Apr
Ronsart Art Metal Works	2	17 1/2	17 1/2	18	300	15 1/2	Jan 24 1/2 Feb
Roosevelt Field Inc	5	11	11	11	200	11	Jan 14 Feb
Root Petroleum Co	1	4 1/4	4 1/4	4 1/4	600	4	Apr 6 1/2 Feb
Rotary Electric Steel Co	10	8	8	8 1/4	400	6	Jan 11 Mar
Royalite Oil Co Ltd	1	3 1/4	3 1/4	3 1/4	200	3 1/4	Apr 5 1/2 Feb
Russells Fifth Ave common	1.25	2 1/2	2 1/2	2 1/2	2,100	2	Apr 3 1/2 Feb
Ryan Aeronautical Co	1	15 1/2	15 1/2	16 1/4	75	15 1/2	Apr 20 1/2 Feb
Ryan Consolidated Petroleum	1	23 1/2	23 1/2	24	300	22 3/4	Apr 32 1/2 Jan
Ryerson & Haynes common	1	4 1/4	4 1/4	4 1/4	1,500	4	Apr 6 1/2 Feb

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St. Lawrence Corp Ltd	9 1/2	9 1/4	9 1/2	3,500	8 1/2	Apr	13 1/2 Feb
Class A \$2 conv pref	50	33	32 1/4	33 1/2	2,700	30	Apr 43 Feb
St. Regis Paper common	5	8 1/2	8 1/2	8 1/2	7,400	8 1/2	Apr 10 1/2 Feb
Salt Dome Oil Co	1	8 1/2	8 1/2	8 1/2	2,600	8 1/2	Jan 9 1/2 Apr
Samson United Corp common	1	3 1/4	3 1/4	3 1/4	300	3 1/4	Apr 5 1/2 Feb
Savoy Oil Co	1	13 1/2	13 1/2	14	300	13 1/2	Apr 2 1/2 Mar
Sayre & Fisher Brick Co	1	4 1/4	4 1/4	4 1/4	300	3 1/2	Apr 6 1/2 Feb
Schiff Co common	1	4 1/4	4 1/4	4 1/4	300	28	Mar 33 Apr
Schulte (D A) Inc common	1	4 1/4	4 1/4	4 1/4	3,900	4	Apr 6 1/2 Jan
Scovill Manufacturing	25	33 1/2	33	34 1/2	1,600	29 3/4	Apr 37 1/2 Jan
Scullin Steel Co common	1	9 1/2	9 1/2	9 1/2	200	8 3/4	Apr 13 1/2 Feb
Securities Corp General	1	3 1/2	3 1/2	3 1/2	400	3 1/4	Apr 4 1/2 Jan
Seeman Bros Inc	1	18 1/2	18 1/2	18 1/2	100	17 1/2	Mar 21 1/2 Feb
Segal Lock & Hardware	1	2 1/2	2 1/2	3	5,800	2 1/2	Apr 4 1/2 Jan
Selby Shoe Co	1	20 1/2	20 1/2	20 1/2	20 1/2	Jan 24 Feb	
Selected Industries Inc common	1	2 1/4	2 1/4	2 1/4	2,100	2	Apr 3 1/2 Feb
Convertible stock	5	15 1/2	15	16 1/2	900	14 1/4	Apr 21 1/2 Feb
\$5.50 prior stock	25	83	83	84	200	82	Apr 89 1/2 Feb
Allotment certificates	1	84 1/2	84 1/2	84 1/2	50	84 1/2	May 90 Mar
Semler (R B) Inc	1	6 1/4	6 1/4	6 1/4	1,200	6 1/4	May 13 1/2 Jan
Sentinel Radio Corp common	1	1	1	1	100	3	Apr 4 1/2 Feb
Sentry Safety Control	1	1 1/2	1 1/2	1 1/2	100	1	Apr 2 Feb
Serrick Corp class B	1	13 1/2	13 1/2	13 1/2	100	12 1/2	Jan 14 1/2 Jan
Seton Leather common	1	2 1/2	2 1/2	2 1/2	1,500	2 1/2	Apr 4 1/2 Feb
Snattuck Denn Mining	5	20	20	20 1/4	3,000	19 1/2	Apr 24 Jan
Shawinigan Water & Power	1	134 1/2	133 1/4	134 1/2	700	x133	Apr 157 Feb
Sheller Mfg Co	1	106 1/2	106 1/2	108 1/4	20	106 1/2	May 110 1/2 Jan
Sherwin-Williams common	25	27	27	27	27	Feb 27 Feb	
4% preferred	100	11 1/2	11 1/2	11 1/2	11 1/2	Apr 11 1/2 Apr	
Sherwin-Williams of Canada	1	12 1/2	12 1/2	13	75	12	Apr 17 Feb
Sick's Breweries Ltd	1	39	39	39	39	Jan 39 1/2 Jan	
Silex Co common	1	6 1/4	6 1/4	6 1/4	1,400	6 1/4	Apr 8 1/2 Feb
Simmons-Boardman Publications	1	266	266 1/2	267 1/2	90	263	Apr 312 Jan
\$3 convertible preferred	100	5 1/2	5 1/2	5 1/2	5 1/2	Jan 5 1/2 Apr	
Simplicity Pattern common	1	7 1/2	7 1/2	7 1/2	1,400	7 1/2	Apr 8 1/2 Feb
Singer Manufacturing Co	100	100 1/2	100 1/2	101 1/4	10	100 1/2	Mar 102 1/4 Apr
Singer Manufacturing Co Ltd	1	24	24	24	24	Apr 25 Apr	
Amer dep rcts ord reg	21	8 1/2	8 1/2	8 1/2	1,700	8 1/2	May 15 1/2 Jan
Sloux City Gas & Elec Co	1	100 1/2	100 1/2	101 1/4	10	100 1/2	Mar 102 1/4 Apr
10% preferred	100	24	24	24	24	Apr 25 Apr	
Smith (Howard) Paper Mills	1	8 1/2	8 1/2	8 1/2	1,700	8 1/2	May 15 1/2 Jan
Solar Aircraft Co	1	8 1/2	8 1/2	8 1/2	1,700	8 1/2	May 15 1/2 Jan

For footnotes see page 33.

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Solar Manufacturing Co	1	6 1/2	6 1/2	6 1/2	1,200	6	Apr 8 1/2 Feb
Sonotone Corp	1	3 1/4	3 1/4	3 1/2	1,300	2 1/2	Mar 3 1/2 Mar
Soss Manufacturing common	1	6 1/4	6 1/4	6 1/4	200	6 1/4	Apr 9 Feb
South Coast Corp common	1	4 1/2	4 1/2	4 1/2	300	4 1/2	Apr 7 Jan
South Penn Oil common	12.50	29	29 1/4	29 1/4	600	27 1/2	Apr 33 1/2 Feb
Southwest Pa Pipe Line	10	30	30	30	10	30	May 35 1/2 Feb
Southern California Edison— 5% original preferred	25	43	43	43	10	41	Jan 45 Apr
6% preferred B	25	29 1/2	29 1/2	30	5,900	29	Apr 32 1/2 Feb
5 1/2% preferred series C	25	29 1/2	29 1/2	29 1/2	2,600	29	Apr 31 1/2 Mar
Southern Pipe Line	10	8 1/2	8 1/2	8 1/2	200	7	Jan 8 1/2 Apr
Southland Royalty Co	1	24 1/2	24 1/2	24 1/2	200	16 1/2	Jan 24 1/2 Apr
Spencer Shoe Corp	1	5 1/2	5 1/2	5 1/2	500	5 1/2	Apr 8 1/2 Feb
Stahl-Meyer Inc	1	1 1/2	1 1/2	1 1/2	700	1 1/2	Apr 2 1/2 Jan
Standard Brewing Co	1	18 1/2	18	20	900	17	Apr 25 1/2 Jan
Standard Clay & Seal common	1	32	32 1/4	32 1/4	150	30 1/2	Mar 36 Feb
Convertible preferred	10	3 1/2	3 1/2	3 1/2	300	3 1/2	Mar 4 1/2 Jan
Standard Dredging Corp common	1	18	18	18	50	17 1/2	Mar 20 1/2 Jan
\$1.60 convertible preferred	20	9 1/4	9 1/4	9 1/4	200	9 1/4	Apr 13 1/2 Feb
Standard Forgings Corp	1	30 1/4	30 1/4	30 1/4	2,500	27 1/2	Jan 32 1/2 Mar
Standard Oil (Ky)	1	2	2	2 1/2	4,200	2	May 4 Feb
Standard Power & Light	1	2	2	2 1/2	4,200	2	Apr 3 1/2 Feb

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING MAY 9

STOCKS—		Friday	Week's	Sales	Range Since January 1	
New York Curb Exchange		Last	Range	for Week	Low High	
Par		Sale Price	of Prices	Shares	Low	High
Western Maryland Ry 7% 1st pfd.	100	—	—	—	110 Apr	117 Feb
Western Tablet & Stationery com.	—	—	—	—	29½ Apr	32 Mar
Westmoreland Coal	20	29½	29½	25	29 Apr	33½ Jan
Westmoreland Inc.	10	19	19	18	19 Jan	19 Mar
Weyenberg Shoe Mfg.	1	14½	14½	150	14 Apr	17½ Jan
Whitman (Wm) & Co.	1	21	21½	200	20½ May	27 Jan
Wichita River Oil Corp.	10	15	15	100	13½ Jan	19½ Feb
Williams (R C) & Co.	—	15½	15½	50	15 Apr	20½ Jan
Willson Products Inc.	1	14½	14½	350	14½ May	19½ Jan
Wilson Brothers common	1	—	6½ 6½	700	6½ Apr	8½ Jan
5% preferred w.w.	25	—	20 20	225	19½ Apr	21½ Feb
Winnipeg Elec common	—	14	14	100	12½ Jan	15½ Feb
Wisconsin P & L 4½% pfd.	100	—	—	—	107 Jan	108½ Feb
Wolverine Portland Cement	10	1% 1%	1% 1%	1,800	1½ Apr	7 Feb
Woodall Industries Inc.	2	12	12 13	300	12 May	16½ Feb
Woodley Petroleum	1	10½	10½ 10½	200	10 Feb	11 Apr
Woolworth (F W) Ltd.	—	—	—	—	13½ Feb	14½ Jan
American deposit receipts	5s	—	—	—	—	—
6% preference	21	—	—	—	—	—
Wright Hargreaves Ltd.	—	2½	2½ 2½	2,600	2½ Apr	3½ Feb

BONDS		Interest	Friday	Week's	Bonds	Range Since
New York Curb Exchange		Period	Last	or Friday's	Sold	January 1
			Sale Price	Bid & Asked	No.	Low High
Amer Writing Paper 6s.	1961	J-J	—	110½	—	100½ 102
Appalachian Elec Power 3½s.	1970	J-D	110½	110½ 110½	9	109½ 111½
Appalachian Power deb 6s.	2024	J-J	—	118½ 118½	—	118 119½
Associated Electric 4½s.	1953	J-J	103	102½ 103½	9	102½ 103½
Assoc T & T deb 5½s.	1955	M-N	—	105 105½	8	102½ 105½
Atlantic City Electric 3½s.	1964	J-J	—	107 107	5	106½ 108½
Bell Telephone of Canada—						
5s series C.	1960	J-D	—	114 114½	—	113½ 115½
Bethlehem Steel 6s.	1998	Q-F	—	116 180	—	165 165
Boston Edison 2½s.	1970	J-D	105½	105½ 105½	7	104½ 106
Central States Electric Corp—						
Δ5s (10% redeemed)	1948	J-J	69½	68½ 69½	120	67½ 85
Δ5½s (10% redeemed)	1954	M-S	70	70 71½	62	69 86½
ΔChicago Rys 5s cfs (part paid)	1927	F-A	71½	70½ 72½	187	57½ 72½
Cities Service 5s.	Jan 1966	M-S	103½	103½ 104	46	103½ 105
Conv deb 5s.	1950	J-D	102½	102½ 102½	64	102½ 102½
Debuture 5s.	1958	A-O	103½	103½ 103½	125	103½ 105
Debuture 5s.	1969	M-Q	105½	105½ 105½	93	105½ 106½
Consol Gas El Lt & Pwr (Balt)—						
1st ref mtg 3s ser F.	1969	J-D	—	1108	—	107½ 109
1st ref mtg 3s ser Q.	1976	J-J	—	1105½ 105½	—	104½ 106
1st ref 2½s series R.	1981	A-O	—	105½ 105½	15	104½ 105½
2½s conv deb w.	1962	M-N	112½	111½ 112½	368	110½ 112½
Consolidated Gas (Balt City)—						
Gen mtg 4½s.	1954	A-O	—	117½ 117½	1	117 119½
Delaware Lack & Western RR—						
Lackawanna of N J Division—						
1st mtg 4s ser A.	1993	M-N	—	56 57	10	56 68½
Δ1st mtg 4s ser B.	1993	May	—	25½ 27	10	25½ 36½
Eastern Gas & Fuel 3½s.	1965	J-J	105½	105½ 105½	7	104 106
Elmira Water Lt & RR 5s.	1956	M-S	—	122 122	1	122 124
Finland Residential Mtg Bank—						
5s stamped.	1961	M-S	—	77½	—	76 84
ΔGeneral Rayon Co 6s ser A.	1948	J-D	—	53 58	—	55 62
Grand Trunk West 4s.	1950	J-J	—	104½ 104½	2	104½ 105½
Green Mountain Power 3½s.	1963	J-D	—	105½ 105½	21	105 106½
Guantanamo & Western 6s.	1958	J-J	64	64 65½	3	64 68
Hygrade Food 6s ser A.	Jan 1949	A-O	—	1104½ 107	—	106½ 107½
6s series B.	Jan 1949	A-O	—	1104½	—	—
Indians Service 5s.	1950	J-J	103	103½	6	102½ 104
1st lien & ref 5s.	1963	F-A	—	104½ 104½	3	104 105½
Indianapolis P & L 3½s.	1970	M-N	—	107½ 107½	5	106½ 108½
International Power Sec—						
Δ6½s series C.	1955	J-D	—	38½ 38½	3	37 43
Δ6½s (Dec 1 1941 coup)	1955	J-D	—	34 34	33	33 42
Δ7s series E.	1957	F-A	—	138½ 41	—	34½ 41
Δ7s (Aug 1941 coupon)	1957	J-J	—	—	—	32½ 42
Δ7s series F.	1952	J-J	—	138½ 42	—	37 42
Δ7s (July 1941 coupon)	1952	J-J	—	—	—	33 42
Interstate Power 6s.	1957	J-J	101½	101½ 101½	19	99½ 102½
Debuture 6s.	1952	J-J	86½	86½ 87	13	78 94
Italian Superpower 6s.	1963	J-J	—	37 37	1	33½ 42½
Kansas Electric Power 3½s.	1966	J-D	—	1105½	—	111½ 111½
Kansas Gas Electric 6s.	2022	M-S	—	111½ 111½	4	110 111
Kansas Power & Light 3½s.	1969	J-J	—	1110½	—	105½ 107
Kentucky Utilities 4s.	1970	J-J	105½	105½ 106	3	102 103½
McCord Corp deb 4½s.	1956	F-A	—	1102½ 103½	—	—
Midland Valley RR—						
Extended at 4% to.	1963	A-O	56½	56½ 57½	11	55½ 58½
Milwaukee Gas Light 4½s.	1967	M-S	—	103½ 103½	7	103 104½
New England Power 3½s.	1961	M-N	—	1106½	—	105½ 107½
New England Power Assn 5s.	1948	A-O	100½	100½ 101½	52	100½ 102½
Debuture 5½s.	1954	J-J	102	102 103	52	102½ 104
N Y & Westchester Ltg 4s.	2004	J-D	—	101½ 101½	2	101½ 103

BONDS		Interest	Friday	Week's	Bonds	Range Since
New York Curb Exchange		Period	Last	or Friday's	Sold	January 1
			Sale Price	Bid & Asked	No.	Low High
North Continental Utility Corp—						
Δ5½s series A (90% redeemed)	1948	J-J	—	110 10½	—	9½ 9½
Ohio Power 1st mtg 3½s.	1969	A-O	108	107½ 108	19	107½ 109
1st mtg 3s.	1971	A-O	—	106½ 106½	12	105½ 106½
Pacific Power & Light 5s.	1955	F-A	102	102 102½	6	102 104½
Park Lexington 1st mtg 3s.	1964	J-J	—	83 83	1	77 84
Pennsylvania Water & Power 3½s.	1964	J-D	—	1107½	—	107½ 108
3½s.	1970	J-J	—	1109	—	107½ 109
Power Corp (Can) 4½s B.	1959	M-S	—	1105½	—	104½ 106½
Public Service Co of Colorado—						
1st mtg 3½s.	1964	J-D	—	104½ 104½	6	104½ 107½
Sinking fund deb 4s.	1949	J-D	—	1101½ 102½	—	101½ 104
Public Service of New Jersey—						
6% perpetual certificates.	—	M-N	165	165 170	7	159 170
Queens Borough Gas & Electric—						
5½s series A.	1953	A-O	—	1105½ 107	—	104½ 106
Safe Harbor Water Power Corp 3s.	1981	M-N	—	1108½ 110	—	108½ 108½
San Joaquin Lt & Pwr 6s B.	1952	M-S	—	1120½ 120½	—	120 121½
Scullin Steel Inc mtg 3s.	1951	A-O	—	98½	—	97½ 100½
Southern California Edison 3s.	1965	M-S	106½	106½ 107½	20	106½ 107½
Southern California Gas 3½s.	1970	A-O	—	107½ 107½	2	106½ 107½
Southern Counties Gas (Calif)—						
1st mtg 3s.	1971	J-J	—	104½ 104½	5	104 104½
Southwestern Gas & Elec 3½s.	1970	F-A	—	1107½	—	107½ 108
Spaulding (A G) 5s.	1989	M-N	103½	103½ 103½	11	101 104
ΔStarrett Corp Inc 5s.	1950	A-O	—	114½ 115½	15	89½ 116
4s collateral trust.	1966	A-O	—	75 78½	—	75 75
Stinnes (Hugo) Corp—						
Δ7-4s 3d stamped.	1946	J-J	—	131½ 40	—	39 47½
Stinnes (Hugo) Industries—						
Δ7-4s 2nd stamped.	1946	A-O	—	131½ 40	—	36 47½
Toledo Edison 3½s.	1968	J-J	—	104½ 104½	10	104½ 104½
United Electric N J 4s.	1949	J-D	—	105½ 105½	1	105½ 106½
United Light & Power Co—						
1st lien & cons 5½s.	1959	A-O	102½	102½ 102½	4	102½ 104½
United Light & Railways (Maine)—						
6s series A.	1952	A-O	—	103½ 103½	1	103 104½
Waldorf-Astoria Hotel—						
Δ5s income deb.	1954	M-S	—	67½ 68	50	65 72½
Wash Water Power 3½s.	1964	J-D	—	1109 109½	—	109 110
West Penn Electric 5s.	2030	A-O	—	107½ 107½	3	105½ 108
West Penn Traction 5s.	1960	J-D	—	120½ 120½	2	115½ 120½
Western Newspaper Union—						
6s conv s f debentures.	1950	F-A	—	1102½ 104	—	101½ 104

Foreign Governments & Municipalities

BONDS		Interest	Friday	Week's	Bonds	Range Since
New York Curb Exchange		Period	Last	or Friday's	Sold	January 1
			Sale Price	Bid & Asked	No.	Low High
Agricultural Mortgage Bank (Col)—						
Δ20-year 7s.	April 1946	A-O	—	173½	—	77 78
Δ20-year 7s.	Jan 1947	J-J	—	173½	—	76½ 76½
Bogota (see Mortgage Bank of)						
ΔCauca Valley 7s.	1948	J-D	—	33½ 43½	30	22 43½
Danish 5½s.	1955	M-N	—	191 97	—	91 96
Extended 5s.	1953	F-A	—	188½ 92	—	89 94
Danzig Port & Waterways—						
ΔExternal 6½s. stamped.	1952	J-J	—	118 22	—	21 29
ΔLima City (Peru) 6½s. stamped	1958	M-S	—	116½ 21½	—	16 18½
Maranhao stamped (Plan A)						
Interest reduced to 2½s.	2008	M-N	—	130	—	31½ 34
ΔMedellin 7s stamped	1951	J-D	43½	39 45	12	30 45
Mortgage Bank of Bogota—						
Δ7s (issue of May 1927)	1947	M-N	—	150	—	52 52
Δ7s (issue of Oct. 1927)	1947	A-O	—	50½ 50½	2	50½ 53
ΔMortgage Bank of Chile 6s.	1931	J-D	—	125	—	94½ 98½
Mortgage Bank of Denmark 5s.	1972	J-D	—	95	—	94½ 98½
Parana stamped (Plan A)						
Interest reduced to 2½s.	2008	M-S	—	130 33	—	35 37
Rio de Janeiro stamped (Plan A)						
Interest reduced to 2%	2012	J-J	—	130 33	—	31 32
ΔRussian Government 6½s.	1919	J-D	—	33 4	28	3¾ 6
Δ5½s.	1921	J-J	—	3¾ 4	26	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.

ΔBonds being traded flat.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING MAY 9

Baltimore Stock Exchange

STOCKS—		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
	Par		Low	High		Low	High
Arundel Corporation	—	18	18	18½	235	18 May	25½ Feb
Baltimore Transit Co common v t c	—	5½	5½	5½	57	4½ Apr	9½ Jan
5% 1st preferred v t c	100	28	27	29	345	24½ Apr	44½ Jan
Consolidated Gas Elec Lt & Power							
Co of Baltimore common	—	69	69	70	89	69 May	83 Jan
Rights w i	—	11½	1½	1½	9,132	1½ Apr	1½ Apr
Fidelity & Deposit Co	20	—	146	146	10	144½ Apr	160 Jan
Fidelity & Guaranty Insur Corp	10	40	40	40	35	40 Jan	40½ Jan
Mt Vernon-Woodbury Mills com	20	—	43	43	100	37 Jan	44 Mar
New Amsterdam Casualty	2	—	26¼	26¼	148	25¼ Apr	29 Jan
North American Oil Co	25c	—	50c	50c	40	40c Apr	85c Feb
Seaboard Commercial 5% preferred	50	38	38	38	36	38 May	40½ Mar
U S Fidelity & Guar	50	42	42	43¼	215	41¼ Apr	46½ Jan
Bonds—							
Baltimore Transit Co 4s	1975	—	77	78½	\$11,000	76 Apr	90½ Feb
5s series A	1975	—	95¼	96	6,000	94 Apr	98 Feb

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING MAY 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
East Boston Co.-----	10	1.00	85c	1.00	250	50c Jan	1.00 May
Eastern Gas & Fuel Associates—							
4½% prior preferred-----	100	—	85	85	25	85 Apr	97 Jan
Eastern Mass Street Ry—							
Common-----	100	—	3	3½	110	3 May	9 Jan
6½ 1st pfd series A-----	100	86	85½	86	45	85½ Apr	99¼ Jan
6% preferred B-----	100	95	95	95	60	95 May	124½ Jan
Eastern SS Lines Inc common-----	—	22½	22½	22½	300	20¼ Jan	24½ Mar
\$2 conv preferred-----	—	—	54	54	50	53½ Apr	57 Mar
Engineers Public Service-----	1	—	27½	28½	24	26½ Apr	32¼ Jan
First National Stores-----	—	—	53½	54½	180	52 Apr	59½ Jan
General Electric-----	—	34¼	34¼	35½	1,310	33¼ Apr	40 Feb
Gillette Safety Razor Co-----	—	28½	28½	30½	554	27¼ Mar	32¼ Mar
Int'l Button Hole Mach Co-----	10	—	20	20½	130	18¼ Mar	20½ May
Isle Royale Copper-----	15	—	2½	2½	1,150	2¼ Jan	3 Feb
Kennecott Copper-----	—	—	44½	45	522	42½ Apr	51½ Jan
Lamson Corp (Del) 6% pfd-----	50	—	43	44	15	43 Jan	44 May
Loew's Boston Theatres-----	25	—	15	15½	27	15 May	17 Feb
Lone Star Cement-----	—	—	65½	67½	149	64½ Apr	78½ Feb
Maine Central RR 5% pfd-----	100	26½	26½	27¼	35	25½ Apr	32½ Feb
Mass Util Associates v t c-----	1	—	2	2	500	1¼ Jan	2½ Feb
Mathieson Alkali Works-----	—	27½	27½	28½	75	27½ May	32¼ Jan
Mergenthaler Linotype-----	—	—	47½	47½	110	46 Apr	60½ Feb
Narragansett Rac'g Assn Inc-----	1	19½	19	19½	589	17½ Jan	21 Feb
Nash-Kelvinator-----	15	15½	15½	16½	85	14½ Apr	19½ Feb
National Service Cos-----	1	35c	35c	36c	2,000	35c Apr	57c Feb
National Tunnel & Mines Co-----	1	—	1½	1½	100	1½ Apr	1½ Mar
New England Tel & Tel-----	100	101¼	101	102½	660	100½ Apr	121 Jan
North Butte Mining-----	2.50	1½	1½	1½	4,950	1½ Jan	1½ Jan
Northern RR (N H)-----	100	140	132½	140	115	120 Feb	140 May
Pacific Mills common-----	—	29½	29½	29½	25	27½ Apr	39½ Feb
Pennsylvania RR-----	50	19½	19	20½	1,351	19 May	26½ Feb
Quincy Mining Co-----	25	2½	2½	3½	1,038	2½ May	4½ Feb
Reece Corp-----	13	12½	12½	13	75	12 Mar	14 Feb
Reckitt Drug, Inc-----	2.50	8	8	8¼	180	8 May	11½ Feb
Rutland RR 7% pfd-----	100	—	35c	35c	200	30c Jan	60c Mar
Stone & Webster Inc-----	—	13½	13	13½	173	13 May	17½ Feb
Suburban Elec Securities \$4 2nd pfd-----	—	—	95	95	8	95 May	95 May
Torrington Co-----	—	—	34¼	35½	120	34 Apr	37½ Feb
Union Twist Drill-----	5	—	42¼	42¼	100	42¼ May	46 Jan
United-Rexall Drug, Inc—Name changed to Rexall Drug, Inc-----	—	49½	47½	49½	2,569	44¼ Jan	51½ Jan
United Shoe Machinery common-----	25	—	66½	68	375	65½ Apr	71½ Apr
U S Rubber-----	10	47¼	46¼	47½	46	45¼ Apr	60½ Feb
U S Smelt Refin & Mining Co-----	50	—	43½	43½	5	43½ May	50½ Feb
Waldorf System Inc-----	—	15½	15½	16½	135	13½ Apr	17½ Jan
Warren (S D) Co-----	—	—	14¼	14¼	50	14¼ May	18 Apr
Westinghouse Electric Corp-----	12½	—	24½	25½	761	23 Apr	28½ Feb

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Leath & Co common-----	—	—	19	20	300	18 Apr	29 Feb
Cumulative preferred-----	—	40	40	40	10	40 May	48½ Mar
Libby McNeill & Libby common-----	7	8½	8¼	9	2,500	8¼ Apr	11 Apr
Lindsay Lt & Chem common-----	—	39½	39	39½	900	26¼ Jan	40¼ Mar
Middle West Corp capital-----	5	23¼	23¼	24	1,700	20 Jan	24½ Feb
Miller & Hart Inc common vtc-----	—	9½	9¼	10¼	1,900	9¼ Apr	13½ Mar
\$1 prior preferred-----	10	14½	14½	15	650	14½ May	16½ Feb
Monroe Chemical Co common-----	—	—	6	6	100	5½ Apr	8½ Feb
Preferred-----	—	—	56	56	10	54½ Feb	56 May
Montgomery Ward & Co-----	53	53	54½	54½	300	50½ Apr	64½ Feb
Muskegon Mot Spec class A-----	—	—	28	30	30	28 May	30½ Mar
National Standard common-----	10	38	37½	38½	500	37¼ May	43½ Feb
North American Car common-----	20	26½	26½	28½	250	25¼ Apr	29¼ Apr
Northwest Bancorp common-----	—	—	22	22	50	21 Apr	26¼ Feb
Northwest Util 7% pref-----	100	159	159	160	60	148 Jan	180 Feb
Nunn Bush Shoe common-----	—	—	20	20	20	20 May	23 Jan
Oak Manufacturing common-----	1	8½	8	8¼	4,000	7¼ Apr	10½ Feb
Peabody Coal Co class B com-----	5	7	6½	7½	5,750	5¼ Apr	9¼ Jan
6% preferred-----	100	105	99½	105	930	93 Apr	110 Jan
Pennsylvania RR capital-----	50	—	19½	19½	1,100	19½ May	26½ Feb
Perfect Circle Corp (new)-----	—	—	13	13	200	11 Mar	13½ Apr
Quaker Oats Co common-----	86	86	86	86	20	86 May	94½ Feb
Rath Packing common-----	10	—	28	28½	340	28 May	32 Feb
Sangamo Electric Co common-----	—	—	24½	25	200	24½ Apr	23 Feb
Sears Roebuck & Co capital-----	—	—	x32½	33¼	600	31¼ Apr	38½ Feb
Serrick Corp class B common-----	1	11½	11½	11½	800	8¼ Jan	12¼ Jan
Shellmar Prod Corp common-----	—	29½	28½	30½	2,150	x24¼ Mar	30½ May
Signode Steel Strap common-----	—	—	11½	12	450	10 Mar	12½ Feb
Sinclair Oil Corp-----	—	15½	15½	15½	600	15 Apr	16½ Jan
Society Brand Clothes common-----	1	—	7	7	150	7 Apr	9½ Feb
South Bend Lathe Works capital-----	5	—	25½	26½	300	24¼ Apr	34½ Feb
Spiegel Inc common-----	2	10½	10½	10½	500	10 Apr	17½ Feb
St Louis Nat Stockyards capital-----	—	—	31½	32	200	30 Apr	38 Feb
Standard Dredging preferred-----	20	18½	18½	18½	50	17½ Mar	20 Jan
Common-----	1	—	3½	3½	400	3½ Apr	4¼ Jan
Standard Forgings common-----	—	—	x97	102	200	9¾ Apr	13½ Feb
Standard Oil (Ind) capital-----	10	38½	38½	40½	600	38½ May	42 Feb
Stewart-Warner Corp common-----	5	—	16	16	100	15½ Apr	19 Feb
Sunbeam Corp common-----	—	27½	27½	27½	100	27¼ May	33 Feb
Sundstrand Machine Tool common-----	5	—	18½	19¼	450	18 Apr	22½ Feb
Swift & Co capital stock-----	25	—	33	33½	600	33 Apr	37½ Jan
Trane Co (The) common-----	2	24¼	24¼	26¼	1,350	24 Jan	30½ Feb
208 South La Salle St Corp-----	—	—	50	50	70	50 Apr	54 Feb
Union Carbide & Carbon capital-----	—	—	98½	98½	100	89¼ Jan	99½ Mar
U S Steel common-----	67¾	67¾	70½	70½	600	66½ Apr	79½ Feb
Westinghouse Elec & Mfg common-----	12½	—	x24½	25	500	23¼ Apr	28½ Feb
Wisconsin Bankshares common-----	—	—	11¼	12	450	11¼ Apr	13½ Jan
Woodall Indust common-----	2	12	12	13	1,100	12 May	16½ Feb

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allegheny Corp-----	1	—	3½	3½	200	3½ Apr	5½ Feb
American Radiator & St San com-----	—	—	29½	29½	100	28¼ Apr	41½ Feb
American Rolling Mill-----	10	—	—	—	35	35 Apr	42 Mar
Anaconda Copper Mining-----	50	—	—	—	—	—	—
Certain-teed Products-----	1	—	14½	15	300	14¼ Apr	20¼ Jan
Columbia Gas & Electric-----	11½	11½	11½	11½	200	10¼ Apr	11¼ Jan
Continental Motors-----	1	—	8½	8½	100	7½ Apr	12½ Feb
Curtiss-Wright-----	1	4½	4½	5	200	4½ May	6¼ Feb
Farnsworth Television & Radio-----	1	—	34¼	35½	300	33½ Apr	39¼ Feb
General Electric Co-----	—	—	3½	4	300	3½ Jan	5¼ Feb
Graham-Paige Motors-----	1	—	5	5	200	4½ Apr	6½ Feb
Laclede Gas Light-----	—	—	15½	16	200	14¼ Apr	19½ Feb
Nash-Kelvinator Corp-----	5	14	14	15½	300	14 May	22½ Feb
New York Central RR capital-----	10	—	—	—	—	25½ Apr	33½ Jan
North American Co-----	—	—	6	6	500	5¼ Apr	7½ Feb
Packard Motor Car-----	6	—	11½	11½	100	11¼ Jan	14¼ Feb
Pan Amer Airways Corp-----	2½	—	—	—	—	24 Apr	31 Jan
Paramount Pictures Inc new com-----	1	—	—	—	—	25 Jan	30½ Feb
Pepsi-Cola Co-----	33½	—	—	—	—	—	—
Pure Oil Co (The) common-----	—	—	24¼	24¼	300	21¼ Jan	25½ Mar
Radio Corp of America common-----	—	—	8	8¼	800	7¼ Apr	10½ Feb
Radio-Keith-Orpheum-----	1	12½	12½	12½	200	12½ Apr	15½ Feb
Republic Steel Corp common-----	—	—	25½	26¼	300	23½ Apr	30½ Feb
Socony Vacuum Oil Co Inc-----	15	15½	15	15½	2,200	13½ Mar	15½ May
Standard Oil of N J-----	25	—	69¼	71½	800	64 Mar	71½ May
Standard Steel Spring-----	1	—	—	—	—	12¼ Apr	17 Feb
Studebaker Corp common-----	1	—	19½	20¼	450	18½ Apr	24½ Feb
Sunray Oil Corp-----	1	—	9¼	10½	1,300	7¼ Jan	10½ May
United Corp-----	3	—	3	3½	1,700	2½ Apr	4¼ Jan
Wilson & Co common-----	12	—	11½	12	200	11½ Apr	15 Jan

Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Aluminum Industries-----	—	—	25	25	20	17¼ Jan	25 May
American Laundry Machinery-----	20	—	31½	31½	64	30 Apr	37¼ Jan
Champion Paper & Fibre-----	—	—	21½	22½	50	20¼ Apr	26½ Feb
Churngold-----	—	—	15½	15½	100	15½ May	21¼ Jan
Cincinnati Gas common-----	8.50	25½	25½	26	275	25½ Apr	29½ Feb
Preferred-----	100	—	107	107	22	106½ Mar	110 Feb
Cincinnati Street-----	2	11¼	11¼	11½	545	11 Apr	14½ Feb
Cincinnati Telephone-----	50	87	86½	87	254	84 Apr	98½ Jan
Cincinnati Union Stock Yards-----	—	12½	12½	12½	50	12 Apr	14¼ Mar
Cohen (Dan)-----	15	—	15	15	20	15 Apr	18 Jan
Eagle-Picher-----	10	—	22½	22½	50	20 Jan	24½ Feb
Gibson Art-----	59	59	60	60	180	59 May	69 Jan
Hatfield partic preferred-----	100	—	68½	69½	21	65 Apr	70 Mar
Hobart class A-----	—	—	41½	43	130	40 Jan	43 Apr
Kahn-----	—	—	18	18¼	75	14¼ Jan	20¼ Apr
Preferred-----	50	—	53	53	469	52¼ Jan	54 Mar
Kroger-----	—	42½	41½	42½	275	40¼ May	50¼ Jan
Lunkenheimer-----	—	—	23½	23½	50	23½ Apr	27½ Feb
Procter & Gamble-----	—	59½	59½	60½	734	59½ Apr	65½ Jan
8% preferred-----	100	253	253	253	4	249½ Jan	260 Jan
Rapid-----	—	14½	14½	14½	10	15¼ Jan	16½ Jan
U S Printing-----	—	46	46	47	23	41¼ Jan	52 Apr
Preferred-----	50	—	50½	50½	90	49½ Jan	52½ Feb

For footnotes see page 42.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING MAY 9

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allegheny Corp (Un).....	1	---	a3½	a3½	20	3½ Apr	5½ Feb
American Coach & Body Rights.....	5	---	12	12½	490	12 Apr	16 Feb
American Home Products Com (Un).....	1	---	a25½	a25½	3,265	23 Apr	3½ May
American Tel & Tel (Un).....	100	---	165½	166	28	162½ Apr	174½ Feb
Apex Electric Manufacturing.....	1	---	a77½	a77½	110	7½ Jan	10½ Feb
City Ice & Fuel.....	1	---	a29½	a30	75	29½ Apr	32½ Feb
Cleveland Cliffs Iron pfd.....	1	---	92	93	345	90 Apr	103 Feb
Cleveland Elec Ill common.....	1	---	a38	a39½	614	37½ Mar	44½ Feb
4½ % preferred.....	111½	---	111½	111½	10	115½ Apr	115½ Feb
Cliffs Corp.....	5	---	23½	24½	1,415	21½ Apr	29½ Feb
Consolidated Natural Gas (Un).....	15	---	a43½	a43½	100	42 Apr	54½ Jan
Detroit & Cleveland Navigation (Un).....	5	5%	5%	5%	100	5½ Mar	6½ Jan
Eaton Mfg.....	4	---	a47½	a48½	112	45 Apr	57 Feb
Electric Controller.....	1	---	71	71	75	68 Jan	75 Feb
Firestone Tire & Rubber (Un).....	25	---	a51½	a51½	8	49½ Apr	61 Feb
Gabriel Co (Un).....	1	---	a12½	a12½	40	11½ Apr	17½ Feb
General Electric (Un).....	1	---	a34½	a34½	49	33½ Apr	39½ Feb
General Motors (Un).....	10	---	a57½	a60	233	51½ Jan	65½ Feb
Goodyear Tire & Rubber common.....	1	---	a49½	a50½	125	48½ Apr	61½ Feb
Gray Drug Stores.....	19	---	19	19	270	18½ Apr	23 Feb
Hanna (M A) 4½ % pfd.....	1	---	105	105	10	104 Apr	108 Jan
Harbauer Co.....	17	---	14½	17	220	13 Mar	17 May
Industrial Rayon (Unlisted).....	1	---	a40½	a40½	50	36 Jan	46 Feb
Interlake Iron (Un).....	1	---	a11½	a11½	50	10½ Apr	13½ Feb
Interlake Steamship.....	33	---	33	33	40	32 Apr	36½ Feb
Jones & Laughlin Steel (Un).....	1	---	a31	a31½	63	29½ Apr	39 Feb
Kelley Island Lime & Trans.....	12½	---	12½	12½	200	12½ Jan	16½ Feb
Lamson & Sessions.....	10	---	11	11½	235	9 Jan	12 Jan
Metropolitan Paving Brick.....	4	---	6½	6½	310	6½ Jan	8½ Feb
National Tile & Mfg.....	1	---	3	3½	392	2½ Apr	4½ Jan
N Y Central RR (Un).....	1	---	a14½	a14½	45	14½ May	22½ Feb
Pennsylvania RR (Un).....	50	---	a19½	a19½	145	19½ May	26½ Feb
Radio Corp of America (Un).....	1	---	a8½	a8½	52	7½ Apr	10½ Feb
Republic Steel (Un).....	1	---	25	25	387	23½ Apr	30½ Feb
Richman Bros.....	43½	---	48	50½	1,163	48 May	54½ Feb
Standard Oil of Ohio common.....	10	---	a26½	a27½	370	23½ Jan	29 Jan
U S Steel common (Un).....	1	---	a68½	a69½	139	66 Apr	79½ Feb
White Motor.....	1	---	a22½	a24½	85	22½ Apr	29½ Feb
Youngstown Sheet & Tube.....	1	---	a62½	a62½	10	59½ Apr	72½ Feb
Youngstown Steel Door (Un).....	1	---	a17½	a17½	70	16½ Apr	21½ Feb

WATLING, LERCHEN & Co.

Members

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

Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allen Electric.....	1	---	4½	4½	100	4 Jan	5½ Feb
Briggs Manufacturing.....	1	---	33½	35	215	32½ Apr	40 Feb
Brown McLaren.....	1	---	17½	17½	100	17½ Apr	23 Jan
Burroughs Adding Machine.....	1	---	13½	14	418	13½ May	15½ Jan
Consolidated Paper.....	10	---	19½	19½	125	19½ Apr	20½ Feb
Continental Motors.....	1	7%	7%	8	200	7½ Apr	12½ Feb
Davidson Bros common.....	1	---	6½	7	400	6½ Apr	8 Jan
Detroit & Cleveland Navigation.....	10	---	5½	5½	400	5½ Mar	6½ Jan
Detroit Edison common.....	20	23½	23½	23½	5,691	23½ Apr	27½ Apr
Detroit Gray Iron.....	1	---	3	3	200	3 Jan	3½ Feb
Detroit-Michigan Stove.....	1	---	11½	12½	2,065	11 Apr	12½ Apr
Detroit Steel Corp.....	1	---	19½	19½	100	17½ Jan	21 Feb
Electromaster, Inc.....	1	3%	3%	3%	1,800	3½ May	4½ Feb
Federal Motor Truck.....	1	---	11½	11½	100	10½ Apr	14½ Feb
Frankenmuth Brewing.....	1	4½	4½	5	2,720	4½ Apr	5½ Jan
Friars Ale.....	1	1½	1½	2	600	1½ May	2½ Feb
General Finance.....	1	---	7	7½	100	7 May	9½ Jan
Gertie Michigan Die Casting.....	1	6½	6½	7½	4,025	6 Jan	8 Feb
Goebel Brewing.....	1	---	6	6½	420	6 Jan	8½ Feb
Graham Paige.....	1	---	3½	3½	100	3½ Jan	5½ Feb
Hall Lamp.....	5	---	12	12	100	10½ Jan	12 May
Hoskins Mfg common.....	2½	---	17½	17½	450	17½ May	21 Feb
Hudson Motor Car.....	1	---	15½	15½	100	14½ Apr	20 Feb
King-Seelye.....	1	---	14	14	150	14 Jan	15½ Apr
Kinsell Drug.....	1	---	17½	17½	200	17½ Apr	23 Feb
Kresge-Co (S S) common.....	10	36½	36½	36½	100	34½ Jan	38½ Feb
LaSalle Wines.....	2	3½	3½	4½	1,200	3½ May	6½ Feb
Masco Screw Products.....	1	---	2½	2½	320	2 Mar	2½ Jan
McClanahan Oil common.....	1	1½	1	1½	9,218	1 Apr	1½ Feb
Mid-West Abrasive.....	50c	---	3	3½	100	3 Apr	4½ Feb
Motor Products.....	1	---	20½	21½	305	18½ Apr	23½ Feb
Murray Corporation.....	10	---	13	13	200	11½ Jan	15 Feb
National Stampings.....	2	2½	2½	3	1,380	2½ May	3½ Apr
Packard Motor Car.....	1	---	6	6½	415	5½ Apr	7½ Feb
Parke Davis.....	1	---	34½	36	688	34½ May	41½ Jan
Peninsular Metal Products.....	1	---	3½	3½	600	3½ May	4½ Jan
Pfeiffer Brewing.....	1	14	14	14	400	14 May	14½ Jan
Rickett (H W) Co.....	2	---	4	4	900	3½ Mar	4½ Jan
River Raisin Paper.....	1	8	8	8½	760	7½ Jan	8½ Apr
Sheller Manufacturing.....	1	---	11	11½	575	9½ Jan	13½ Feb
Simplicity Pattern common.....	1	6½	6½	6½	100	6½ Apr	7½ Feb
Superior Tool & Die common.....	1	3½	3½	3½	268	3½ May	4½ Feb
Timken-Detroit Axle.....	5	---	17	17	150	16½ Apr	21 Feb
Avolt Brewing.....	1	---	6½	6½	100	6 Apr	7 Jan
Udylite Corp.....	1	13	13	13½	1,105	11½ Jan	13½ Feb
U S Radiator common.....	1	---	14	14½	900	13½ Apr	18½ Feb
Warner Aircraft common.....	1	---	1½	1½	280	1½ Apr	2½ Feb
Wayne Screw Products new com.....	4	---	2½	2½	2,200	2 Jan	2½ Jan

For footnotes see page 42.

FAIRMAN & CO.

Member Los Angeles Stock Exchange

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Los Angeles Stock Exchange

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last Sale Price	Range of Prices	Low		High	
Bandini Petroleum Company.....	1	4½	4½	5½	1,590	3½ Jan	6½ Apr
Barker Bros Corp common.....	1	---	19½	19½	120	19½ May	27 Feb
Barnhart-Morrow Consolidated.....	1	---	62½c	65c	3,400	62½c May	90c Jan
Basin Oil Co.....	1	---	6	6½	950	5 Jan	6½ Mar
Berkey & Gay Furniture Co.....	1	---	13½	17½	200	1½ May	23½ Feb
Blue Diamond Corp.....	2	---	7½	7¾	1,454	7½ Apr	9½ Feb
Bolsa Chica Oil Corp.....	1	8	8	8½	2,150	6½ Jan	13 Feb
Broadway Dept Store.....	1	11½	11½	12	1,789	11 Apr	14½ Jan
California Packing Corp common.....	1	26½	25½	26½	760	25½ May	29½ Mar
Central Investment Corp.....	20	---	20	20	220	20 Jan	25 Feb
Certain-teed Products Corp.....	1	14½	14½	15½	350	14½ May	20½ Jan
Cessna Aircraft Co.....	1	---	3½	3¾	400	3½ May	4½ Jan
Chrysler Corp.....	5	---	105½	105½	675	91½ Jan	105½ May
Colorado Fuel & Iron common.....	1	---	15	15	100	13½ Jan	16½ Mar
Preferred.....	20	---	a18	a18	55	19½ Mar	20 Feb
Consolidated Steel Corp.....	1	24	23¾	24	1,020	22 Apr	34½ Feb
Creameries of America, Inc.....	1	16	16½	16½	880	15½ Apr	23½ Jan
Doernbecher Mfg Co.....	6	6	6	6½	200	6 May	8½ Apr
Douglas Aircraft Company Inc.....	1	---	62	62	100	62 May	62 May
Dresser Industries.....	50c	a16½	a16½	a16½	25	18½ Mar	21½ Feb
Electrical Products Corp.....	1	---	13	13½	1,169	13 Apr	15½ Feb
Exeter Oil Co Ltd class A.....	1	1.30	1.25	1.45	4,800	1.25 May	2.05 Jan
Farmers & Merchants Natl Bk.....	100	---	330	330	40	330 Jan	350 Feb
Farnsworth Tel & Radio Corp.....	1	a6½	a6½	a6½	10	6½ Apr	9½ Feb
Garrett Corp (The).....	2	---	8½	8½	120	8 Apr	10 Jan
General Motors Corp common.....	10	56½	56½	60	1,554	52¾ Jan	65 Feb
Gladding, McBean & Co.....	1	---	28½	29	250	28½ May	34 Feb
Goodyear Tire & Rubber Co com.....	1	---	a49½	a50½	240	49½ Apr	58½ Mar
Hancock Oil Co class A common.....	1	---	85	88½	537	82 Jan	97½ Feb
Holly Development Co.....	1	---	1.00	1.05	1,100	1.00 Mar	1.35 Jan
Hudson Motor Car Co.....	1	---	16	16½	200	14½ Apr	20½ Feb
Hunt Foods Inc common.....	6½	---	18	18	260	17½ Apr	29 Jan
Intercoast Petroleum Corp.....	10c	---	85c	85c	100	65c Jan	1.00 Feb
Jade Oil Co.....	10c	a14c	a14c	a14c	500	14c Apr	22c Feb
Kaiser-Frazer Corp.....	1	---	5½	6½	1,336	5½ Apr	9½ Feb
Lane Wells Co.....	1	16½	16½	16½	665	15½ Jan	16½ May
Lincoln Petroleum Co.....	10c	---	1.35	1.45	2,600	1.25 Jan	1.60 Feb
Lockheed Aircraft Corp.....	1	---	13½	13½	310	13½ May	19 Jan
Los Angeles Investment Co.....	100	---	265	265	32	260 Jan	265 Feb
Mascot Oil Co.....	1	---	80c	80c	1,800	75c Jan	95c Jan
Menasco Manufacturing Co.....	1	2	1½	2	7,165	1½ Apr	3½ Jan
Merchants Petroleum Company.....	1	---	a57½	a57½	40	48c Mar	95c Mar
National City Lines Inc.....	1	---	a10½	a10½	32	12½ Mar	14½ Jan
Norden Corporation, Ltd.....	1	24c	24c	24c	4,100	12 Jan	28 Apr
Northrop Aircraft, Inc.....	1	---	a5½	a5½	50	7½ Apr	9½ Feb
Oceanic Oil Co.....	1	---	1.50	1.75	8,925	1.10 Jan	2.05 Feb
Pacific Clay Products.....	1	---	14	14½	416	14 Jan	15½ Feb
Pacific Finance Corp.....	10	---	16½	16½	238	13½ Jan	16½ May
Pacific Gas & Elec common.....	25	---	36	35½	1,713	35½ May	42 Jan
Rights.....	1½	---	1	1½	908	1 Apr	1½ Apr
6½ 1st preferred.....	25	39½	39½	39½	524	39½ May	41½ Apr
Pacific Indemnity Co.....	10	---	51	51	100	51 Apr	55 Feb
Pacific Lighting Corp common.....	1	---	a57½	a57½	110	54 Apr	62½ Feb
Republic Petroleum Co common.....	1	11½	11½	11½	3,830	9 Jan	11½ May
Rehall Drug, Inc.....	2.50	---	8½	8½	930	8½ May	11½ Feb
Richfield Oil Corp common.....	1	---	15	15	208	14 Jan	16½ Feb
Ryan Aeronautical Co.....	1	4½	4½	4½	1,510	4½ Apr	7 Feb
Safeway Stores Inc.....	5	---	a20½	a21½	140	21½ Jan	24½ Mar
Sears Roebuck & Co.....	1	---	33	33½	463	32½ Apr	39 Jan
Security Co.....	30	49	49	49	246	49 May	55½ Jan
Shell Union Oil Corp.....	15	---	26½	26½	110	26½ Mar	29½ Feb
Sierra Trading Corp.....	25c	12c	12c	12c	4,000	11c Jan	17c Apr
Signal Oil & Gas Co class A.....	1	---	103	105	125	85 Jan	112 Mar
Signal Petroleum Co of California.....	1	85c	85c	95c	6,840	80c Mar	1.35 Apr
Sinclair Oil Corp.....	1	---	15½	15½	560	15 Apr	16½ Jan
Southern Calif Edison Co Ltd com.....	25	---	31	31½	1,931	30¾ Apr	34½ Jan
6½ preferred class B.....	25	29½	29½	29½	7,936	29 Mar	32½ Feb
5½ preferred class C.....	25	29½	29½	29½	6,507	29 Mar	32 Feb
So Calif Gas Co 6½ pfd class A.....	25	---	38¾	38¾	215	37¾ Jan	40 Mar
Southern Pacific Company.....	1	---	38¾	38¾	807	35 Apr	47 Feb
Standard Oil Co of Calif.....	1	56½	56½	56½	2,393	51½ Mar	58 Feb
Sunray Oil Corp.....	1	---	9½	10½	784	7½ Jan	10½ May
Transamerica Corporation.....	2	---	12½	12¾	2,282	12½ Apr	15½ Jan
Transcontinental & Western Air Inc.....	5	16¾	16¾	18½	301	16¾ May	20¾ Jan
Union Oil of California common.....	25	21½	20¾	21½	3,134	20¾ Apr	22½ Jan
United Rexall Drug, Inc.—Name changed to Rexall Drug, Inc.....	1	---	70½	70½	558	66½ Apr	79½ Feb
United States Steel Corp.....	1	---	26¾	28½	465	24½ Jan	29½ Apr
Universal Cons Oil Co.....	10	a7½	a6½	a7½	181	8½ Jan	10 Jan
Western Air Lines Inc.....	1	---	---	---	---	---	---
Mining Stocks—							
Alaska Juneau Gold Mining Co.....	10	---	4	4	100	4 May	6½ Feb
Calumet Gold Mines Co.....	10c	40c	40c	40c	4,300	21c Apr	50c Apr
Cons Chollar G & S Mng Co.....	1	---	1.40	1.40	300	1.00 Feb	2.00 Apr
Imperial Development Co Ltd.....	25c	4c	4c	4½c	36,900	2½c Apr	5c Jan
Zenda Gold Mining Co.....	25c	---	a6½c	a6½c	1,000	7c Apr	12c Jan
Unlisted Stocks—							
Amer Rad & Stan San Corp.....	1	---	13½	13½	100	13½ Apr	16½ Feb
American Smelting & Refining Co.....	1	---	53	53	250	51½ Apr	58 Feb
American Tel & Tel Co.....	100	---	165½	165½	875	163¾ Apr	173 Jan
American Viscose Corp.....	14	---	a46½	a46½	58	52¾ Mar	52¾ Mar
Anaconda Copper Mining Co.....	50	---	a35½	a36½	55	38 Jan	42 Mar
Armour & Co (Ill).....	5	a11½	a11½	a11½	75	11½ Apr	15½ Mar

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING MAY 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Atch T & S F Ry Co.	100	a77 3/4	a77 3/4 a80 3/4	170	78 Apr 97 Jan
Atlantic Refining Co (The)	25	a34 3/4	a34 3/4 a34 3/4	35	32 1/2 Apr 36 Feb
Avco Mfg Corp	3	5 1/4	5 1/4 5 1/2	200	5 1/4 May 7 1/2 Feb
Baldwin Locomotive Works	13	—	19 3/4 19 3/4	315	18 3/4 Apr 24 Feb
Barnsdall Oil Company	5	—	24 3/4 24 3/4	330	22 Mar 24 1/2 May
Bendix Aviation Corp	5	—	a31 3/4 a31 3/4	130	33 1/2 Apr 39 3/4 Feb
Bethlehem Steel Corp	—	—	86 86	217	83 1/2 Apr 96 Jan
Boeing Airplane Co.	5	—	a17 1/4 a17 1/4	25	20 1/2 Jan 20 1/2 Jan
Borden Company	15	—	a41 3/4 a42 3/4	152	42 1/2 Jan 42 1/2 Jan
Borg-Warner Corp	5	—	a42 3/4 a43 3/4	60	46 1/4 Mar 46 1/2 Jan
Canadian Pacific Ry.	25	—	11 3/4 11 3/4	182	11 1/4 Apr 15 1/2 Feb
Case (J I) Co.	25	—	a34 3/4 a34 3/4	15	34 3/4 Mar 34 3/4 Mar
Caterpillar Tractor	—	—	a53 3/4 a53 3/4	15	58 3/4 Apr 63 Feb
Cities Service Co.	10	—	28 1/2 29 1/4	409	24 Jan 32 Feb
Columbia Gas & Electric Corp	—	11 1/4	11 1/4 11 1/4	109	10 1/2 Apr 12 Jan
Commercial Solvents Corp	—	—	a23 3/4 a23 3/4	10	24 Mar 24 3/4 Feb
Commonwealth Edison Co.	25	—	a30 1/4 a30 1/2	65	30 Mar 31 1/2 Feb
Commonwealth & Southern Corp.	—	2 7/8	2 7/8 3	1,170	2 7/8 Apr 3 1/2 Jan
Continental Motors Corp	—	—	a48 a48 3/4	140	7 1/4 Apr 12 1/2 Feb
Continental Oil Co (Del)	—	—	a39 3/4 a40 1/2	178	—
Crown Zellerbach Corp.	5	a26 3/8	a26 3/8 a26 3/8	96	30 1/2 Jan 31 3/4 Mar
Curtiss-Wright Corp	1	—	4 7/8 5	270	4 7/8 Apr 6 1/4 Feb
Class A	—	a16 1/2	a16 1/2 a17	75	17 Apr 20 Feb
Electric Bond & Share Co.	5	11 1/4	11 1/4 11 1/4	104	11 1/4 May 16 1/2 Jan
Electric Power & Light Corp	—	—	14 1/2 14 1/2	100	13 3/4 Apr 16 3/4 Jan
General Electric Co.	—	—	34 1/2 35 1/4	622	33 1/2 Apr 39 1/2 Feb
General Foods Corp	—	41 3/4	41 3/4 41 3/4	215	41 3/4 May 42 3/4 Jan
Graham-Paige Motors Corp	1	—	a3 3/4 a3 3/4	75	3 3/4 Jan 5 3/4 Feb
International Nickel Co of Canada	—	—	a31 1/2 a31 1/2	70	32 1/4 Mar 36 Jan
International Tel & Tel Corp	—	11 3/4	11 3/4 11 3/4	253	11 3/4 Apr 17 3/4 Feb
Kennecott Copper Corp	—	a44 3/4	a44 3/4 a45	381	43 3/4 Apr 46 3/4 Mar
Libby, McNeill & Libby	7	—	8 7/8 8 7/8	190	8 3/4 Apr 10 3/4 Feb
Loew's Inc	—	—	a21 1/2 a21 1/2	45	21 1/2 Apr 25 1/2 Jan
McKesson & Robbins, Inc.	18	—	a34 3/4 a35 1/2	42	34 3/4 Apr 42 1/2 Jan
Montgomery Ward & Co, Inc.	—	a53 3/4	a53 a54 3/4	322	51 1/4 Apr 62 1/2 Feb
New York Central RR	—	—	14 15 1/4	513	14 May 22 1/4 Feb
North American Aviation	1	a8 3/8	a8 3/8 a8 3/8	70	8 3/4 May 10 1/2 Feb
North American Co.	10	a26 1/2	a26 1/2 a26 1/2	189	26 1/2 Mar 32 1/2 Feb
Rights	—	—	4 1/2 4 3/4	1,882	4 1/2 Apr 4 3/4 Apr
Ohio Oil Co.	—	—	a23 3/4 a24	130	22 1/4 Jan 23 3/4 Apr
Packard Motor Car Co.	6	—	6 6 1/2	425	5 7/8 Apr 7 3/4 Feb
Paramount Pictures Inc.	1	—	a24 3/4 a24 3/4	58	23 3/4 Apr 30 3/4 Jan
Pennsylvania Railroad Co.	50	19	19 19	636	19 May 26 1/2 Feb
Pheasant Dodge Corp.	25	a39 3/8	a39 a39 3/8	60	37 1/2 Apr 41 1/2 Feb
Pullman Incorporated	—	—	a55 a55 3/4	200	54 1/2 Jan 60 1/2 Feb
Pure Oil Company	—	—	24 3/4 24 3/4	700	22 1/2 Apr 25 1/4 Mar
Radio Corp of America	—	—	8 8	211	7 7/8 Apr 10 3/4 Feb
Republic Steel Corp.	—	a24 3/4	a24 3/4 a25 1/2	150	24 1/4 Apr 30 3/4 Feb
Seaboard Oil Co of Del.	—	—	a29 3/8 a29 3/8	50	26 Mar 26 Mar
Socony-Vacuum Oil Co.	15	15 1/4	15 1/4 15 1/4	1,003	14 Mar 15 1/2 May
Southern Railway Co.	—	—	35 1/2 35 1/2	100	35 Apr 47 Feb
Standard Brands, Inc.	—	—	31 1/2 31 1/2	204	31 1/2 May 31 1/2 May
Standard Oil Co (Ind)	25	39	39 39	268	39 May 41 3/4 Jan
Standard Oil Co (N J)	25	—	69 1/2 69 1/2	489	65 1/4 Feb 69 1/2 May
Stone & Webster Inc.	—	—	a13 3/4 a13 3/4	73	15 Mar 15 1/4 Jan
Studebaker Corp	1	—	19 19	190	18 1/2 Apr 25 1/2 Feb
Swift & Co	25	—	a33 a33 3/4	100	34 Apr 37 1/4 Jan
Texas Company	25	—	60 1/2 60 1/2	313	57 1/4 Apr 60 1/2 May
Texas Gulf Sulphur Co.	—	a48 3/4	a48 3/4 a49 1/4	100	47 1/4 Apr 51 1/4 Jan
Tide Water Assoc Oil	10	—	20 1/2 20 1/2	110	18 3/4 Mar 20 3/4 Apr
Union Carbide & Carbon Corp.	—	—	a98 3/4 a99 1/2	13	93 3/4 Jan 93 3/4 Jan
Union Pacific Railroad Co.	100	—	a128 3/4 a130 3/4	116	—
United Air Lines Inc.	10	—	a25 1/2 a26	80	22 1/2 Feb 27 1/2 Mar
United Aircraft Corporation	—	—	19 1/2 19 3/4	160	17 1/2 Jan 20 3/4 Apr
United Corp (Del)	1	—	a3 a3	75	3 Apr 4 1/4 Jan
U S Rubber Co.	10	—	a46 1/2 a47 3/4	37	49 1/2 Apr 59 Feb
Warner Bros Pictures Inc.	5	15 1/4	15 1/4 15 1/4	320	14 Apr 18 1/2 Feb
Western Union Tel Co class A	—	—	a19 a19 1/2	40	17 1/4 Jan 23 Feb
Westinghouse Electric Corp.	12 1/2	—	25 1/2 25 1/2	175	23 3/4 Apr 28 1/2 Feb
Willys-Overland Motors Inc.	1	8 3/4	8 3/4 8 3/4	100	8 3/4 Apr 13 1/2 Feb
Woolworth Company (F W)	10	44 3/4	44 3/4 44 3/4	217	44 3/4 May 50 Feb

Philadelphia Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Stores	—	25 3/4	25 3/4 25 3/4	540	25 3/4 Apr 28 1/2 Feb
American Tel & Tel	100	165	164 3/4 166 1/4	1,101	162 3/4 Apr 174 1/4 Feb
Baldwin Locomotive Wks v t c	13	—	20 3/4 20 3/4	25	19 Jan 24 1/4 Feb
Bankers Securities Corp—	—	—	—	—	—
6% partic preferred	50	—	80 80	100	76 Mar 83 1/4 Mar
Budd Co	—	—	10 3/4 11 1/4	112	10 1/4 Apr 15 Feb
Chrysler Corp	5	99 3/4	99 3/4 105 1/2	980	85 1/2 Apr 105 1/2 Feb
Cooper Brewing Co.	1	4 1/2	4 1/2 4 1/2	400	3 7/8 Apr 6 Feb
Curtis Publishing Co.	—	8 3/4	8 3/4 9 1/4	205	8 3/4 Apr 12 Feb
Delaware Power & Light	13 1/2	20 1/2	20 1/4 20 3/4	2,738	19 3/4 Apr 24 1/2 Jan
Electric Storage Battery	—	50 3/4	50 3/4 50 3/4	543	47 Jan 51 1/2 Apr
General Motors Corp.	10	56 3/4	56 3/4 60	1,371	51 1/4 Jan 65 3/4 Feb
Gimbel Brothers	5	20 1/2	20 3/4 21 1/4	176	20 1/2 Apr 39 3/4 Jan
Lehigh Coal & Navigation	10	—	10 3/4 10 3/4	1,020	10 3/4 Jan 12 Feb
National Power & Light	—	1 1/2	1 1/2 1 1/2	261	1 1/2 May 1 1/2 Jan
Pennroad Corp	1	—	5 7/8 6	4,607	5 7/8 Jan 7 1/4 Feb
Pennsylvania Power & Light	—	20 1/4	20 20 3/4	1,618	19 3/4 Apr 22 1/2 Jan
Pennsylvania RR	50	19 1/4	19 20 1/4	3,951	19 May 27 Feb
Pennsylvania Salt Manufacturing	10	40 1/4	39 3/4 41 1/4	193	39 3/4 May 51 1/4 Jan
Philadelphia Electric Co common	—	24 3/4	24 1/4 24 3/4	6,870	23 3/4 Apr 27 1/2 Jan
\$1 preference common	—	—	28 1/2 28 1/2	680	26 3/4 Jan 29 1/2 Feb
Phileo Corp common	3	—	25 3/4 26 1/2	142	21 Jan 30 3/4 Feb
Reading Co	50	—	17 1/2 18 1/2	77	17 1/2 Apr 21 1/2 Feb
Scott Paper common	—	43 1/4	43 1/4 44 1/4	284	41 1/4 Mar 49 1/4 Mar
Sun Oil Co	—	56 3/4	56 3/4 57 1/4	129	56 3/4 May 74 1/4 Feb
Tonopah Mining	1	—	1 1/2 1 1/2	25	1 1/2 Apr 1 1/4 Jan
Transit Invest Corp common	25	—	3 3/4 3 3/4	386	3 3/4 Apr 1 1/4 Jan
Preferred	25	4 1/2	4 1/2 4 1/2	985	3 3/4 Jan 5 Apr
United Corp common	1	3	2 7/8 3	2,200	2 3/4 Apr 4 1/4 Feb
\$3 preferred	5	51 3/4	51 3/4 51 3/4	46	49 3/4 Jan 53 Mar
United Gas Improvement	13 1/2	22 3/4	22 3/4 23 1/2	837	21 1/2 Apr 24 1/4 Jan
Westmoreland Inc.	10	19	19 19	100	18 Mar 19 May
Westmoreland Coal	20	—	30 30	50	29 Mar 32 1/2 Jan

For footnotes see page 42.

Pittsburgh Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Allegheny Ludlum Steel	—	36	36 38 3/4	60	36 May 48 3/4 Feb
Blaw-Knox Co	—	11	15 1/2 15 1/2	75	15 Apr 20 Feb
Columbia Gas & Electric	—	—	10 1/2 11	860	10 1/2 Mar 12 Jan
Devonian Oil	10	—	25 25	100	25 May 30 Feb
Duquesne Brewing	5	25	25 25	609	24 1/4 Apr 29 1/2 Mar
Harbison Walker Refractories	—	—	22 1/2 22 1/2	85	19 1/2 Apr 24 Feb
Lone Star Gas	10	—	19 1/2 19 1/2	279	17 1/2 Jan 19 Jan
Mountain Fuel Supply	10	14 3/4	14 1/2 15	791	14 1/2 Jan 16 Jan
National Fireproofing Corp.	5	—	7 1/2 7 1/2	914	7 1/2 May 10 1/2 Feb
Pittsburgh Brewing common	—	—	4 1/2 4 1/2	210	4 Apr 5 Feb
\$3.50 preferred	—	—	60 60	50	60 May 67 Jan
Pittsburgh Plate Glass	10	35 1/2	35 1/2 35 1/2	346	32 3/4 Apr 42 1/2 Feb
Renner Co	1	—	1 1/2 1 1/2	200	1 1/2 May 2 Jan
Reynolds & Bros	—	—	13 13	300	13 Jan 13 1/2 Feb
San Toy Mining	1	—	12c 13c	4,500	10c Jan 20c Jan
United States Glass common	1	—	10 10	208	10 May 16 Feb
Common v t c	—	—	9 1/2 10	848	9 1/2 May 14 1/2 Feb
Vanadium Alloys Steel	—	—	37 37	200	33 3/4 Mar 37 Mar
Westinghouse Air Brake	—	29 3/4	29 3/4 30 3/4	178	29 1/4 Apr 35 3/4 Feb
Westinghouse Electric Corp.	12.50	24	24 25 1/2	295	23 Apr 28 3/4 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	Sales for Week Shares	Range Since January 1
A S Aloe Co common	—	—	19 1/4 19 1/4	20	19 1/4 May 20 1/4 Feb
American Inv common	—	13 1/2	13 1/2 14 1/2	220	12 3/4 Jan 14 1/4 May
Brown Shoe common	—	—	30 3/4 31 1/2	125	29 3/4 Apr 36 3/4 Jan
Burkart Mfg common	—	—	16 1/4 16 1/4	25	16 Mar 20 Feb
Century Electric Co common	—	—	9 9	20	7 1/2 Jan 9 1/2 Apr
Coca-Cola Bottling	—	—	28 28	100	25 Jan 30 3/4 Feb
General Electric common (Un)	—	34 3/4	34 35 1/4	112	33 3/4 Apr 39 3/4 Feb
General Motors common (Un)	—	56 1/4	56 1/4 60	275	51 3/4 Jan 65 3/4 Feb
General Shoe common	—	—	28 1/2 30 1/2	165	28 1/2 May 36 1/2 Feb
Griesedieck-Western Brewing	—	60	58 63	235	55 Jan 65 Mar
Huttig S & D common	—	—	29 1/2 29 1/2	50	27 Jan 30 Mar
Hydraulic Pressed Brick preferred	100	—	34 34	60	31 Jan 44 Feb
International Shoe common	—	40	40 40 1/2	195	37 1/2 Jan 42 1/4 Mar
Knapp-Monarch common	—	—	10 10	60	10 May 12 Feb
Laclede Gas Light common	—	—	5 5 1/4	250	4 1/4 May 7 Feb
Laclede Steel common	—	—	22 1/2 22 1/2	50	21 Jan 28 Mar
Landis Machine common	—	25	25 26 1/4	144	22 May 28 Mar
McQuay-Norris common	—	27 1/2	27 1/2 28 1/2	75	26 1/2 Apr 30 Feb
Meyer Blau common	—	—	16 16	1,600	15 1/2 Apr 16 Feb
Missouri Portland Cement	—	—	18 1/4 18 1/4	100	18 1/2 Apr 22 Mar
North American Cement (Un)	—	25	26 1/4 26 1/4	89	24 3/4 Apr 33 3/4 Jan
Rights	—	4 1/2	4 1/2 4 1/2	911	4 1/2 Apr 4 1/2 Apr
Rice-Stix common	—	23 1/2	23 1/2 23 1/2	15	23 1/2 May 32 Jun
St. Louis Public Service class A	—	50	48 48	344	8 May 10 1/2 Jan
Securities Investment preferred	100	102	102 102	14	102 May 102 May
Common	—	33	33 33	30	33 May 34 1/2 Mar
Sterling Aluminum common	—	—	24 24	80	23 Apr 29 1/2 Feb
Stix, Baer & Fuller com new	—	15 1/4	15 15 1/4	665	14 1/2 Mar 18 Jan
Wagner Electric common	—	42 1/2	41 3/4 42 1/2	295	40 Mar 52 May

San Francisco Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Aireon Mfg Corp.....	50c	--	3 3/4 3 3/4	300	2 3/4 Jan 5 Jan
Alaska Juneau Gold Minnig Co.....	10	--	4 4 1/2	600	4 Apr 6 1/2 Feb
Anglo Calif National Bank.....	20	30 1/4	30 30 3/4	1,337	28 1/2 Apr 36 Jan
Atlas Imp Diesel Engine.....	2.50	7 3/4	7 3/4 8	680	7 3/4 May 12 Jan
Bandini Petroleum.....	1	4 3/4	4 3/4 5	300	4 3/4 Apr 6 1/2 Apr
Bishop Oil Co.....	2	4 1/2	4 1/2 4 1/2	1,500	4 1/2 Feb 4 1/2 Jan
Byron Jackson Co.....	*	a21 3/4	a21 3/4 a21 3/4	10	20 1/2 Apr 25 1/2 Feb
Calamba Sugar.....	1	--	7 7	218	6 3/4 Mar 8 Mar
Calaveras Cement Co common.....	1	--	5 5	200	5 Jan 6 1/4 Mar
California Ink Co.....	*	--	40 40	100	40 May 46 1/2 Feb
California Packing Corp common.....	*	27	25 28	2,645	24 1/2 Apr 30 Feb
Caterpillar Tractor Co common.....	*	--	53 1/2 54	488	53 1/2 May 63 Feb
Central Eureka Mining Co common.....	1	1.30	1.30 1.35	1,630	57c Jan 1.45 Mar
Chrysler Corporation common.....	5	--	101 1/2 102 3/4	907	86 1/2 Jan 105 Feb
Clorox Chemical Co.....	3 1/2	--	21 1/2 22	330	20 1/4 Apr 30 Jan
Coast Counties G & E 1st pfd.....	25	--	26 26 1/4	60	25 3/4 Apr 28 Jan
Colorado Fuel & Iron pfd.....	20	--	a18 1/4 a18 3/4	95	17 1/2 Apr 19 1/4 Feb
Columbia Broadcast System cl A.....	2 1/2	--	a24 1/4 a24 3/4	20	a a
Commonwealth Edison.....	25	a30 3/4	a30 3/4 a30 3/4	35	29 1/4 Apr 32 1/4 Jan
Consolidated Chemical Ind A.....	*	36	36 36	218	34 3/4 Apr 38 Feb
Consolidated Coppermines.....	5	--	a6 a6	65	5 1/4 Apr 6 1/4 Feb
Creameries of Amer Inc common.....	1	16 1/4	16 1/4 16 1/2	1,690	15 3/4 Apr 23 1/4 Jan
Crown Zellerbach Corp common.....	5	26 1/4	26 1/4 27	3,100	25 3/4 Apr 32 1/2 Jan
Preferred.....	*	--	a105 1/2 a105 1/2	5	103 1/2 May 108 Jan
Di Giorgio Fruit Corp cl A common.....	5	--	20 22	1,092	20 May 32 Jan
Class B common.....	5	--	19 1/2 22	1,035	19 1/4 May 32 Jan
\$3 cum preferred.....	*	--	61 61	15	61 May 80 Mar
Doernbecher Mfg Co.....	*	6	6 7	840	6 May 11 Feb

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING MAY 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
El Dorado Oil Works	29	29	29	31½	940	23 Jan	36 Mar
Emporium Capwell Co common	35	35	35	37	1,735	35 May	49½ Jan
Farnsworth Tele & Radio common	1	6¼	6¼	6¾	747	6¼ Apr	9¼ Feb
Foster & Kleiser common	2½	6	6	6¼	200	6 Apr	8 Jan
Galland Linen Service common	2	—	5½	6	3,500	4¼ Jan	6 May
General Motors Corp common	10	—	56¾	60½	1,139	52½ Jan	65½ Feb
General Paint Corp common	—	—	21	22	155	20 Jan	28½ Feb
Cum preferred	—	—	22½	22½	100	22½ Jan	23 Jan
Golden State Co Ltd common	24	23¾	24	—	2,497	22½ Apr	35½ Jan
Greyhound Corp common	100	—	96	97	70	96 May	103½ Jan
Hale Bros Stores Inc	—	—	23	23	327	27 Apr	37½ Jan
Hawaiian Pineapple Co Ltd	—	—	18½	19	100	23 May	29 Jan
Holly Development	1	—	1.00	1.00	1,027	17½ Apr	25½ Feb
Honolulu Oil Corp capital	—	—	44	43½	100	1.00 Mar	1.35 Jan
Honolulu Plantation Co	20	—	20¼	20¼	525	39½ Apr	45 Mar
Hudson Motor Car Co	—	—	16	16½	100	18¼ Jan	20¼ Apr
Hunt Foods Inc common	—	—	17¼	18½	150	16 May	20¼ Feb
IXL Mining Co	2	—	95c	95c	902	17¼ Apr	29 Jan
Kaiser-Frazer Corp common	1	5½	5½	6¾	300	95c May	1.45 Feb
Langendorf United Bakeries cl A	—	—	28½	29	1,313	5½ Apr	9½ Feb
Class B	—	—	22	22½	379	28½ May	34¼ Jan
Leslie Salt Co	—	—	35¼	36½	250	22 May	30 Mar
Libby McNeill & Libby	10	—	8¼	9	175	33½ Mar	36½ Feb
Lockheed Aircraft Corp	7	—	13	13	688	8¼ Apr	10½ Apr
Magnavox Co	1	12¼	12¼	12¼	225	13 May	20 Feb
Menasco Mfg Co common	1	1.75	1.55	1.75	235	12¼ May	17½ Feb
Morrison Knudsen	10	13	13	14	6,440	1.25 Apr	3¼ Jan
National Auto Fibres common	1	10¼	10¼	10¾	485	12¼ Apr	15 Feb
Natomas Company	—	—	11¼	12	820	10¼ Apr	14 Feb
North American Invest 5½% pfd	100	—	74¼	74½	1,390	11¼ Jan	12½ Apr
North American Oil Cons	10	26	26	28	25	72½ Feb	78½ Feb
Oliver United Filters class B	—	—	10¼	10¼	150	25 Apr	30¼ Jan
Pacific Coast Aggregates	5	6¾	6¾	6¾	223	10 Mar	13 Jan
Pacific Gas & Elec Co common	25	36	35¾	37½	1,050	6¼ Apr	9½ Feb
Rights	—	—	1¼	1¼	6,484	35¼ May	42½ Jan
6% 1st preferred	25	39¾	39¾	39¾	7,025	1 Apr	1½ Apr
5% 1st preferred	25	—	35¼	33¼	1,202	39¼ May	41½ Mar
Pacific Lighting Corp common	—	—	56½	57	154	32 Feb	35½ Apr
Pacific Pub Serv common	—	—	13¾	13¾	525	54 Apr	62½ Feb
1st preferred	—	—	27¼	27¼	110	12¼ Feb	15 Mar
Pac Tel & Tel common	100	—	110	111	643	27½ Apr	28¼ Feb
Paraffine Co's common	—	—	72	72	81	105¼ Mar	129 Jan
Puget Sound P & T common	—	—	26½	26	294	67 Apr	78 Feb
Railway Equip Realty Ltd pfd	100	—	86	86	673	25½ Feb	30½ Feb
Rayonier Incorp common	1	—	21	21¼	38	86 Feb	93 Jan
Preferred	25	—	21	21¼	785	20 Apr	25 Feb
Republic Petroleum Co common	1	11½	11½	11½	8	35¼ Jan	38 Feb
Rheem Manufacturing Co	1	21¼	20½	22½	600	10 Jan	11½ May
Richfield Oil Corp common	—	—	15½	15½	628	19½ Apr	25½ Feb
Roos Bros common	1	—	36¼	36¼	159	14¼ Jan	16 Feb
Ryan Aeronautical Co	1	—	4¼	4¾	55	34¼ Apr	47 Jan
S & W Fine Foods Inc	10	—	16¼	16¾	700	4¼ Apr	6¼ Jan
Safeway Stores Inc common	5	20½	20½	21	260	16¼ Apr	19½ Jan
San Mauricio Mining	10 pesos	—	9c	10c	390	20½ Apr	24½ Mar
Sears, Roebuck & Co capital	—	—	32½	32½	52,400	9c May	20c Jan
Shell Union Oil common	15	—	28½	26½	529	31¼ Apr	38½ Feb
Signal Oil & Gas Co class A	—	—	103	103	397	25½ Apr	30 Jan
Soundview Pulp Co common	5	54	45¼	54	25	84¼ Jan	112 Mar
Southern California Gas ser A pfd	25	—	38¼	39¼	42 Jan	54 May	54 May
Southern Pacific Co	—	—	37½	38½	60	37½ Jan	40½ Mar
Sperry Corp common	1	—	19½	20½	3,023	35 Apr	47 Feb
Spiegel, Inc common	2	—	19½	20½	145	20½ May	21 Mar
Standard Oil Co of Cal	—	—	56½	56½	110	10½ Apr	15½ Jan
Tide Water Ass'd Oil common	10	—	19½	20½	3,942	51¼ Mar	58 Feb
Transamerica Corp	2	12¾	12¼	12¾	940	18¼ Mar	20½ May
Transcontinental & Western Air	5	—	12¼	12¾	7,863	12¼ Apr	15½ Jan
Union Oil Co of California	25	—	21	21½	90	—	—
Union Sugar	12½	—	22¼	22¾	838	20 Apr	22½ Jan
United Air Lines Corp	10	—	25	26¼	208	20¼ Jan	23½ Apr
U S Steel Corp common	—	—	67½	68	396	21¼ Jan	28¼ Apr
Universal Consolidated Oil	10	26½	25¼	26½	518	66 Apr	78¼ Feb
Victor Equipment Co common	1	9	9	9¾	260	24¼ Jan	29 Apr
Waialua Agricultural Co	20	28½	28½	28¾	1,300	8½ Apr	11½ Jan
West Indies Sugar common	1	—	27¼	27¾	180	28½ May	37½ Feb
Western Dept Stores common	50	18½	17¼	18½	100	27½ Apr	34¼ Jan
Western Pacific RR common	—	—	32¾	32¾	373	17½ May	23½ Jan
Preferred	100	—	32¾	32¾	10	39½ Jan	39½ Jan
Unlisted Securities—	—	—	—	—	8	—	—
Alleghany Corp	1	—	43¾	43¾	200	3¼ Apr	5¼ Feb
American & Foreign Power	—	—	4	4¼	350	3¼ Apr	6½ Feb
American Radiator & Std San	—	—	14¼	14¼	250	13¼ Apr	17 Feb
Amer Smelting & Refining	—	—	53¾	53¾	125	53¾ May	57½ Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Tel & Tel Co	100	—	165½	165½	1,538	163¼ Apr	174½ Feb
American Viscose Corp com	14	—	45½	45½	10	—	—
American Woolen Co com	—	a32½	a31½	a33½	250	29 Apr	43½ Mar
Anaconda Copper Mining	50	a35½	a35½	a36½	295	35 Apr	41½ Feb
Argonaut Mining Co	5	—	3	3½	700	3 Mar	3½ Feb
Armour & Co (Ill)	5	—	11½	11½	330	11½ May	15¼ Mar
Atchison Topeka & Santa Fe	100	—	78½	80½	81	78½ Apr	96½ Jan
Aviation Corp of Del	3	—	5½	5½	150	5½ Apr	7½ Feb
Baldwin Locomotive	13	—	a19¾	a20¼	90	19½ Apr	24¼ Feb
Baltimore & Ohio RR common	100	9½	9½	10	570	9½ May	16½ Feb
Bendix Aviation Corp	5	a31½	a31½	a32¾	75	29½ Apr	38¼ Feb
Bethlehem Steel common	—	a84¼	a84¼	a86¼	125	84¼ Apr	91½ Mar
Blair & Co Inc capital	1	3½	3½	4½	3,771	3¼ Apr	5½ Feb
Boeing Airplane common	5	—	a17¼	a17¼	20	18½ Apr	23 Feb
Bunker Hill & Sullivan	2½	17	17	17	100	16½ Apr	19½ Mar
Cal-Oré Pwr 6% pfd '27	100	—	109¾	109¾	20	109¾ May	112½ Feb
Canadian Pacific Railway	25	11	11	11	325	11 May	14½ Feb
Chesapeake & Ohio RR	25	—	44¼	44¼	294	43¼ Apr	54¼ Jan
Cities Service Co common	10	—	a27½	a27½	15	28 Jan	29½ Mar
Columbia Gas & Electric	—	11	10¾	11	174	10½ Apr	11½ Jan
Commonwealth & Southern	—	2½	2½	2½	710	2½ Apr	3½ Jan
Consolidated Edison Co of N Y	—	—	26¾	26¾	808	26¾ Apr	29¼ Feb
Consolidated Natural Gas Co	15	—	a42¾	a43¾	35	—	—
Continental Oil Co	5	—	a41½	a41½	20	38½ Apr	39 Feb
Curtis Publishing Co	—	—	a8½	a8½	30	8½ Apr	12 Feb
Curtiss-Wright Corp	1	—	a5	a5	50	5 Apr	6¼ Feb
Dominguez Oil Co	—	23	23	23¼	379	22 Apr	25½ Jan
Dumbarton Bridge	10	5	5	5	400	5 May	6½ Feb
Electric Bond & Share Co	5	—	11¼	11¼	150	11¼ May	16 Jan
General Electric Co	—	34	34	35	975	33½ Apr	39½ Feb
Goodyear Tire & Rubber common	—	—	49¾	49¾	330	49¾ May	60½ Feb
Graham-Paige Motors common	1	—	3½	3½	100	3½ Apr	5½ Feb
Great Northern Ry non-cum pfd	—	—	40	40	190	40 May	41½ Apr
Holly Oil Co	1	—	6	6½	200	5 Feb	8½ Jan
Hupp Corp	1	—	a4½	a5	75	5½ Apr	7 Feb
Idaho Maryland Mines Corp	1	—	3½	3½	150	2.80 Jan	3½ Feb
International Nickel Co Canada	—	a31½	a31½	a31½	105	30½ Apr	36¼ Jan
Inter Tel & Tel Co common	—	—	a12½	a12½	58	11 Apr	17½ Feb
Kennecott Copper Corp	—	—	44¾	44¾	195	44¾ May	49½ Feb
Loew's Inc common	—	a21½	a21½	a21½	65	20½ Apr	25½ Feb
Matson Navigation Co	—	23	22½	23½	310	21 Apr	26½ Feb
M J & M M Cons	1	—	17c	18c	5,800	17c May	23c Feb
Montgomery Ward & Co	—	—	54½	54½	713	50 Apr	64 Feb
Nash-Kelvinator Corp	5	—	17	17	335	14½ Apr	19½ Feb
National Distillers Prod	—	—	19	20	495	18½ Jan	22½ Feb
N Y Central RR capital	—	—	14½	14½	227	14½ May	22 Feb
North American Co common	10	—	26½	26½	212	25 Apr	32½ Feb
Rights	—	—	4½	4½	1,436	4½ Apr	4¾ Mar
Northern Pacific Railway cap	100	a15½	a15½	a16	122	16 Apr	22½ Feb
Ohio Oil Co common	—	—	a23½	a23½	50	—	—
Olaa Sugar Co	20	—	4¼	4¼	200	4¼ Apr	5½ Feb
Pacific Portland Cement com	10	—	17¼	17¼	300	13 Jan	18½ Feb
Preferred	100	—	115	115	20	106 Jan	120 Feb
Packard Motor Co common	—	6	6	6¾	765	5¼ Apr	7¼ Feb
Pan American Airways	2.50	—	12	12	545	11½ Jan	15 Feb
Paramount Pictures common	1	—	24½	24½	65	24 Apr	30½ Jan
Pennsylvania RR Co	50	—	19¾	20	315	19¾ May	26½ Feb
Pepsi Cola Co	33½c	—	28¼	28¼	460	25½ Jan	30 Feb
Phelps Dodge Corp	25	—	38½	38½	380	37½ Jan	42½ Feb
Pullman Inc cap	—	—	55½	55½	379	54½ Jan	58 Mar
Pure Oil Co common	—	24½	24½	24½	535	21½ Jan	25 Mar
Radio Corp of America	—	—	8	8¼	565	7¾ Apr	10¼ Feb
Radio Keith Orpheum	1	—	13½	13½	150	12½ Apr	15½ Feb
Republic Steel Corp common	—	—	24¼	25¼	1,135	24 Apr	30¼ Feb
Riverside Cement Co A	—	15½	15½	15½	805	14¼ Apr	18½ Feb
Sinclair Oil Corp	—	—	15½	15½	348	15 Apr	16½ Jan
Socony-Vacuum Oil capital	15	15¾	15	15½	1,240	14 Mar	15½ May
So Cal Ed Ltd common	25	—	31	31½	565	30¼ Apr	34½ Feb
6% preferred	25	29¾	29¾	29¾	2,349	29 Apr	32½ Feb
5½% preferred	25	29¾	29¾	29¾	625	29 Apr	31½ Feb
Southern California Gas 6% pfd	—	—	39¼	39¼	50	38¼ Jan	39½ Mar
Standard Brands Inc	—	a30¾	a30¾	a30¾	22	34¼ Mar	35 Mar
Standard Oil Co of N J	25	—	69¼	69¼	578	63¼ Mar	69¼ Jan
Studebaker Corp common	1	—	19½	19½	365	18½ Apr	24½ Feb
Title Guaranty Co preferred	—	—	87	87	30	88 Mar	87 May
United Aircraft Corp common	5	—	19½	19½	100	18 Apr	20¼ Apr
United Corp of Delaware	1	—	3	3	590	2½ Apr	4½ Jan
Vica Company	25	—	1.60	1.60	70	1.60 May	4 Jan
Warner Bros Pictures	5	15½	15½	15½	400	14 Apr	18¼ Feb
Westates Petroleum preferred	1	—	3¼	3¼	460	3¼ Apr	4¼ Jan
Western Union Telegraph class A	—	—	a18¾	a18¾	50	23½ Jan	28¼ Feb
Westinghouse Electric Corp com	12½	—	24½	25¼	686	23½ Jan	28¼ Feb
Willis-Overland Motors	1	8¼	8¼	8¼	100	8¼ Apr	13 Feb
Woolworth (F W) common	10	—	45	45	334	44½ Apr	52¼ Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING MAY 9

Montreal Stock Exchange

STOCKS—	Par	Canadian Funds			Range Since January 1		
		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	
Abitibi Power & Paper com.	17	17	17 1/2	2,336	16 1/2	17 1/2	Feb
\$1.50 preferred	20	20 1/4	20 1/4	10,425	18 1/4	20 1/4	Feb
\$2.50 prior preferred	20	42 1/4	40 1/2	1,195	37 1/2	42 1/2	May
Acadia-Atlantic Sugar A.	21 1/4	21 1/4	21 1/4	320	21 1/4	21 1/4	Mar
5% preferred	100	105	104 1/2	35	104	106	Feb
Agnew-Surpass Shoe	33	33	33 1/2	105	32	35	Feb
Algoma Steel common	28	28	28 3/4	321	22 1/2	30	Apr
5% preferred	100	101 1/4	101 1/4	60	101	103	Jan
Aluminum Ltd.	210	204	210	310	192	210	May
Aluminum Co of Can 4% pfd.	25	27	26 1/2	610	26 1/2	27	Feb
Amalgamated Electric Corp.	11 1/2	11 1/2	11 1/2	50	11	11 1/2	Mar
Argus Corp common	7 1/2	7 1/2	7 1/2	360	7 1/2	7 1/2	Feb
Warrants	120	120	120	50	105	105	Jan
Asbestos Corp	27 1/2	27 1/2	27 1/2	1,360	26 1/2	27 1/2	Feb
Ashdown Hardware class A.	10	14	14	50	14	14	Jan
Bathurst Power & Paper class A.	187	187	190 1/2	1,460	182 1/2	191	Feb
Bell Telephone	22	22	22	4,713	21	23 1/2	Jan
Brazilian Trac Light & Power	23	22 1/2	23 1/2	597	20 1/2	23 1/2	May
British American Bank Note Co.	3 1/2	3 1/2	3 1/2	4,750	3 1/4	3 1/2	Feb
British Columbia Forest Products	27 1/2	27 1/2	28	170	27	29 1/4	Feb
British Columbia Power Corp A.	2 1/2	2 1/2	2 1/2	1,050	2 1/4	2 1/2	Feb
Building Products class A.	30	29 1/4	30	1,092	29 1/4	30	Feb
Bulolo Gold Dredging	17 1/2	17 1/2	17 1/2	1,360	16 1/2	17 1/2	Feb
Canada Cement common	18 1/2	18 1/2	18 1/2	829	18	23 1/2	Jan
\$1.30 preferred	100	31 1/2	31 1/2	1,285	30	31 1/2	May
Canada Forgings class B.	35	35	35	650	35	35	Mar
Canada Northern Power Corp	9 1/2	9 1/2	9 1/2	253	13 1/4	17 1/4	Feb
Canada Steamship common	14 1/4	14	14 1/4	280	13 1/4	14 1/4	Mar
5% preferred	50	48	47 1/2	5	46 1/2	50	May
Canada Wire & Cable Co Ltd A.	48	48	48	5	46 1/2	48	May
Canadian Breweries	25 1/2	25	26 1/2	10,458	23	27	Feb
Canadian Bronze common	45	44 1/4	45	201	42	45	Mar
5% preferred	100	110	110	15	106	110	May
Canadian Car & Foundry common	13	12 1/2	13 1/4	490	12 1/2	14 1/2	Feb
Class A	20	17 1/2	18	485	17 1/2	18	Jan
Canadian Celanese common	58	58	58 1/2	300	56	58 1/2	Feb
\$1.75 preferred	100	40 1/4	40 1/4	275	40	42 1/2	Jan
Canadian Cottons common	43 1/2	43 1/2	43 1/2	25	40	43 1/2	May
6% preferred	25	31 1/2	31 1/2	100	30	31 1/2	Jan
Canadian Ind Alcohol class A.	12 1/2	12 1/2	13 1/4	660	12 1/2	13 1/4	Jan
Class B	100	12 1/2	12 1/2	100	11 1/2	13 1/4	Jan
Canadian Locomotive	27	23 1/2	27	3,790	22 1/2	27	Jan
Canadian Pacific Railway	13	13	13 1/2	1,755	13	15 1/2	Feb
Cockshutt Plov	13	13	13	29	12 1/2	14 1/2	Feb
Consolidated Mining & Smelting	84	84	85 1/2	1,852	83 1/2	89 1/2	Feb
Consumers Glass	42 1/2	42	42 1/2	785	41	43	Feb
Davis Leather Co Ltd class A.	29	29	29	125	29	31	Jan
Distillers Seagrams	16	15 1/2	16 1/2	3,730	15	19	Jan
Dominion Bridge	35	34 1/2	35	889	31 1/4	37	Feb
Dominion Coal 6% preferred	25	14	14 1/2	1,060	14	16 1/2	Feb
Dominion Dairies common	8 1/2	8 1/2	8 1/2	2	8 1/2	11	Feb
Dominion Foundries & Steel	29	29	29	110	28 1/2	33	Jan
Dominion Glass common	39	39	39	625	36	42	Jan
7% preferred	100	38	38	270	36	38	Feb
Dominion Steel & Coal class B.	14 1/2	14 1/2	14 1/2	1,382	13 1/2	14 1/2	Feb
Dominion Stores Ltd.	22	22	22	465	22	26 1/2	Jan
Dominion Tar & Chemical common	30 1/4	28 1/2	30 1/4	1,435	25 1/4	30 1/4	May
V. T. C.	30	29	30	1,365	25 1/4	30	May
Red preferred	23 1/2	26	26	445	25	26	Feb
Dominion Textile common	97	97 1/2	97 1/2	241	92	100 1/4	Mar
7% preferred	100	182	182	10	180	184 1/4	Feb
Donnacona Paper 4 1/2% pfd.	100	103	104	120	103	105	Jan
Dryden Paper	21 1/4	20	22 1/4	10,342	17	22 1/4	May
Eddy Paper class A preferred	20	20	21 1/4	300	20	21 1/4	May
Electrolux Corp	1	17 1/2	17 1/2	680	16 1/4	18	Jan
Enamel & Heating Prod.	9 1/2	9 1/2	10	90	9 1/2	11 1/2	Jan
Famous Players Canad Corp.	18	18 1/2	18 1/2	2,506	17 1/2	19 1/2	Feb
Foundation Co of Canada	25	25	25	60	24	26	Jan
Gatineau Power common	17 1/2	17 1/2	17 1/2	25	17	18 1/2	Feb
5% preferred	100	110 1/4	111 1/2	480	109	111 1/2	May
General Bakeries Ltd.	4 1/4	4 1/4	4 1/4	200	4	5 1/4	Jan
General Steel Ware common	16 1/2	16 1/2	17	341	16	18 1/4	Jan
Goodyear Tire 4% pfd inc 1927	54	54	54	20	53 1/4	55 1/4	Jan
Gypsum, Lime & Alabastine	14 1/2	14 1/2	14 1/2	560	14 1/2	16 1/2	Jan
Howard Smith Paper common	25 1/4	25 1/2	26	407	25	29 1/2	Feb
\$2 preferred	50	53	52 1/2	365	50	53 1/2	Feb
Hudson Bay Mining & Smelting	42 1/4	41 1/2	42 1/4	1,040	40 1/4	45 1/2	Feb
Imperial Oil Ltd.	14 1/2	13 1/2	14 1/2	10,892	12 1/2	15 1/2	Feb
Imperial Tobacco of Canada common	15 1/4	15 1/4	15 1/4	3,248	13 1/2	15 1/4	Apr
6% preferred	1	7 1/4	7 1/4	55	7 1/4	8 1/2	Feb
Industrial Acceptance Corp com.	38	36	38 1/2	1,470	30 1/4	38 1/2	May
New 4 1/4% preferred	100	99 1/2	99 1/2	65	98 1/2	100	Mar
International Bronze common	26	26	26	85	25	28	Jan
6% preferred	25	37	37	135	35 1/2	38 1/2	Jan
International Nickel of Canada com.	36	35 1/4	36	5,733	33 1/4	37 1/2	Feb
International Paper common	15	45 1/4	44 1/2	4,611	43 1/2	55	Jan
International Petroleum Co Ltd.	14 1/4	13 1/2	14 1/4	2,915	13 1/2	16 1/2	Jan
International Power	42	40 1/4	42	150	40	46	Jan
International Utilities Corp.	11 1/2	11 1/2	12	760	11 1/4	12 1/4	Feb
Jamaica Pub Serv Ltd common	12 1/2	12 1/2	13	475	11 1/4	13 1/4	Feb
Labatt (John) Limited	24	24	24	328	24	26 1/2	Mar
Lake of the Woods common	35	35	35 1/4	375	33 1/2	36	Jan
7% preferred	100	175	175	5	172	175	Mar
Lang & Sons Ltd (John A.)	21	21	21	240	19 1/2	21 1/2	Feb
Laura Secord Candy	20	20	20	85	20	21	Jan
Lewis Brothers	16 1/2	16 1/2	16 1/2	1,170	15	16 1/2	Feb
MacKinnon Structural Steel common	6	6	6	25	6	6	Jan
Massey-Harris	17	16 1/2	17 1/4	1,045	16 1/2	21 1/2	Feb
McColl-Fontenac Oil	27 1/2	26 1/2	27 1/2	3,228	23 1/2	27 1/2	May
Mitchell (Robert)	16	16	16	40	16	20	Feb
Molson's Breweries	36 1/2	37	37	1,096	34 1/2	37	Jan
Montreal Cottons common	12 1/2	12 1/2	12 1/2	84	12 1/2	14	Feb
Montreal Locomotive Works	18 1/4	17 1/4	18 1/4	1,140	17 1/4	22 1/2	Feb
Montreal Tramways	38	36	38	112	31	40	Jan
National Breweries common	47 1/2	47	48	2,740	42	48	May
7% preferred	25	49	49	31	46 1/2	49	Jan
National Drug & Chemical pfd.	13 1/2	13 1/2	13 1/2	75	13	13 1/2	Feb
National Steel Car Corp	24 1/2	24	24 1/2	1,640	23	26 1/2	Feb
Noranda Mines Ltd	46 1/4	45 1/2	46 1/4	944	44	53	Jan

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1			
		Last	Low	High	for Week	Low		High	
		Sale Price			Shares				
Ogilvie Flour Mills common	100	28½	28	28½	1,495	27	Apr	29	Jan
7% preferred	186	186	186	186	5	180	Jan	186	May
Ottawa Car Aircraft	5	5¼	5¼	5¼	75	4¾	Jan	6¼	Feb
Ottawa Lt Heat & Power com	17½	18	17½	18	275	15	Feb	18	May
Page-Hersey Tubes	36	36	36	36	5	29½	Apr	36	May
Pennmans Ltd common	68	68	68	68	100	65	Mar	71	Jan
Placer Development, Ltd	1	16¼	16¼	16¼	100	16	Jan	19½	Feb
Powell River Co	35½	36	35½	36	1,035	34	Jan	38	Feb
Power Corp of Canada	11½	12	11½	12	605	11¼	Apr	15	Feb
Price Bros & Co Ltd common	54½	55½	54½	55½	880	51¼	Apr	61¼	Feb
4% preferred	100	101½	101½	101½	75	100½	Mar	103	Feb
Provincial Transport	15½	15½	15½	15½	306	14¾	Apr	17	Jan
Quebec Power	19¾	19¾	19¾	19¾	55	18¾	Mar	20¾	Jan
Regent Knitting \$1.60 preferred	25	27	27	27	5	26	Feb	27	May
Rolland Paper common	15	15	15	15	45	15	Jan	17	Jan
4¼% preferred	100	103½	103½	103½	80	103	Jan	104	Mar
St Lawrence Corporation common	11¼	10¾	11¼	11¼	1,672	9¾	Jan	15	Mar
A preferred	50	37½	37½	38½	275	35	Apr	44½	Feb
St. Lawrence Paper 6% pfd	134	128	135	135	882	116	Jan	135	May
Shawinigan Water & Power	23¾	23¾	24¼	24¼	4,983	23	Apr	25¾	Jan
Sherwin Williams of Canada com	28½	28½	28½	28½	20	27½	Jan	30¼	Mar
7% preferred	100	174	174	174	15	170	Jan	175	Apr
Sicks' Breweries common	13½	13	13¾	13¾	2,380	12¾	Apr	14½	Feb
V t c	12¼	13	13¼	13¼	100	12¼	Mar	13½	Feb
Simon (H) & Sons common	28	28	28	28	10	27½	Apr	29½	Mar
Simpsons 4½% preferred	100	104	104	104	50	104	Jan	105	Mar
Southam Press Co Ltd	18	18	18¾	18¾	400	17¼	Apr	18¾	May
Southern Canada Power	16	16	16½	16½	225	16	Mar	18¼	Feb
Standard Chemicals common	8½	8½	8½	8½	2,425	8	Apr	9½	Feb
5% preferred	100	103	103	103	40	102	Mar	104	Feb
Steel Co of Canada common	81	79¾	81	81	535	76¾	Apr	81½	Feb
7% preferred	25	84	83	84	278	80	Apr	89	Jan
United Steel Corp	8	8	8¼	8¼	965	8	Apr	10	Feb
Wabasso Cotton	74	74	74¾	74¾	25	72	Apr	81	Feb
Walker Gooderham & Worts	23¼	23	23¾	23¾	1,350	22	Apr	26	Jan
Wilks Ltd	21¼	21¼	21¼	21¼	625	21¼	May	23	Mar
Winnipeg Electric common	15¾	15¾	16¼	16¼	1,015	13	Jan	17¾	Mar
5% preferred	100	100½	101	101	48	97½	Jan	101	May
Zellers Limited 5% pfd	25	27	27	27	75	26¼	Apr	27	Jan
Banks—									
Canadienne	10	21	21¼	21¼	205	21	Apr	23	Apr
Commerce	10	22¾	23	23	285	21	Apr	23	Jan
Dominion	10	25½	25½	25½	70	25½	May	29¾	Jan
Imperial	10	26½	27¾	27¾	200	25¾	Apr	27¾	May
Montreal	10	27¼	27¼	27¾	1,996	25¼	Apr	27¾	May
Nova Scotia	10	36½	36½	36½	125	35½	Apr	39	Jan
Royal	10	24¾	24	24¼	3,737	22	Apr	25	Jan
Bonds—									
Mont Lt Ht & Pw 3% notes	1949	50	50	50	\$10,000	50	Jan	50½	Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING MAY 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Eastern Steel Products Ltd.	—	—	9 1/4	9 3/4	325	9 1/4 May	12 Jan
Esmond Mills Ltd preferred	20	—	21	21 1/2	135	20 1/4 May	21 Jan
Fairchild Aircraft, Limited	5	—	3	3 1/2	1,200	2 1/2 Mar	3 1/4 May
Fanny Farmer Candy Shops Inc.	1	—	54 1/2	54 1/2	25	53 Jan	61 Jan
Fed Grain Co 6 1/2% red pfd.	100	—	104	104	60	104 Apr	129 Feb
Fleet Mfg & Aircraft	—	3	2 1/2	3 1/2	3,880	2 1/2 May	4 1/2 Feb
Ford Motor Co of Canada class A	—	23	22 1/2	23	3,263	20 Jan	23 May
Foreign Pow Sec 6% cum red pfd.	100	—	10 1/2	10 1/2	25	10 1/2 Apr	12 1/2 Feb
Fraser Companies	1	47	46	48	955	44 Apr	55 Feb
Freiman Ltd A J 4 1/2% pfd.	100	—	98	98	5	98 May	99 Jan
Great Lakes Paper Co Ltd.	—	29	28	29	500	24 Jan	34 Feb
A preferred	—	—	73 1/4	75 1/2	1,045	63 1/4 Jan	78 Mar
Hotel de La Salle Inc.	—	—	20	20	2	20 May	20 May
Hubbard Felt Co Ltd A preferred	—	29	29	29	130	27 Apr	29 May
Hydro-Electric Securs Corp.	—	—	3 1/2	3 1/2	25	3 1/2 Apr	4 1/4 Feb
Inv Foundation Ltd common	—	—	8	8	5	8 Mar	9 Jan
6% conv preferred	50	—	52 1/2	52 1/2	5	51 1/2 Mar	52 1/2 May
Journal Publishing Co of Ottawa Ltd.	—	—	15	15	25	15 Mar	16 Jan
Lake St John Power & Paper	—	—	10	92	75	87 Apr	95 1/2 Apr
Lambert, Alfred, Inc.	1	10	10	10	50	9 1/4 Jan	12 1/2 Feb
Lowney (Walter M) Co Ltd.	—	11 1/4	11 1/4	11 1/4	75	11 1/4 Mar	12 1/2 Jan
MacLaren Power & Paper Co.	—	—	43	43 1/2	184	40 Jan	43 1/2 May
Maple Leaf Milling Co Ltd com.	—	—	12 1/4	12 1/4	100	12 Apr	14 1/2 Feb
Massey-Harris Co Ltd 6 1/4% pfd.	20	—	23 1/2	23 1/2	110	23 1/2 Jan	31 1/2 Feb
McColl-Fontenac Oil 4% pfd	100	—	102 1/2	102 1/2	5	102 1/2 Jan	104 Jan
Melchers Distilleries Limited pfd	10	13 1/4	13 1/4	13 1/4	206	13 1/4 Feb	14 1/2 Jan
Minnesota & Ontario Paper Co.	5	17 1/2	17 1/2	18	1,360	16 1/2 Apr	21 Feb
Moore Corporation Ltd.	—	68 1/2	68 1/2	69	1,380	68 1/2 Apr	74 Mar
Mount Royal Hotel Co Ltd	—	10 1/4	14	16 1/4	522	12 1/2 Jan	17 Apr
Mount Royal Rice Mills Ltd	—	9 1/2	9 1/2	9 1/2	80	9 1/4 Apr	10 1/2 Jan
Nova Scotia Lt & Pwr common	—	112	112	112	80	104 Feb	112 Apr
Orange Crush Ltd.	—	—	16 1/2	16 1/2	65	16 1/2 May	22 Jan
Pauls Service Stores	—	—	18	18 1/4	200	17 1/4 Apr	21 1/2 Jan
Power Corp of Can 6% 1st pfd.	20	110	110	110 1/4	20	107 1/2 Apr	112 1/2 Jan
6% N C part 2nd pfd.	50	—	58	58	60	55 Jan	60 Jan
Purity Flour Mills Co Ltd.	10	—	14	14 1/4	50	13 Jan	14 1/4 May
Quebec Pulp & Paper 7% red pfd.	100	20	20	20	8	20 May	30 Jan
Rands Service Stores	—	5 1/2	5 1/2	6	525	4 Apr	7 Jan
Southern Canada Pow 6% pfd.	100	—	119	120	75	116 Apr	123 Jan
Southmont Invest Co Ltd.	—	42c	40c	43c	71,958	24c Jan	43c May
Stowell Screw class A	—	—	23 1/4	23 1/4	35	23 1/4 Apr	25 Mar
Class B	—	—	7	7	25	7 May	7 May
Thrifty Stores Ltd common	—	—	17	17	15	16 1/2 Mar	17 1/2 Feb
United Corporations, class B	—	—	19	19	15	17 Mar	21 Feb
Westport Products Corp Ltd	—	—	23	23	25	23 May	26 1/2 Apr
Windsor Hotel Ltd.	—	13	13	13 1/4	39	13 Apr	14 1/2 Jan
Woods Manufacturing Co.	—	55	55	55	3	53 Feb	60 Mar
Mining Stocks							
Akaicho Yellowknife Gold Mines Ltd.	1	—	1.10	1.10	300	1.05 Apr	1.49 Jan
Armo-Ores Ltd	—	—	3 1/2c	3 1/2c	2,000	3 1/2c Jan	7c Feb
Band Mines Ltd.	—	21c	21c	22c	6,000	20c Apr	44c Jan
Beaulieu Yellowknife Mines Ltd.	1	—	31c	31c	1,500	31c May	50c Feb
Bevcourt Gold Mines	1	—	87c	89c	1,000	84c May	1.16 Mar
Bidgood Kirkland Gold Mines	1	—	23c	23c	500	21c Apr	23c May
Buffadison Gold Mines Ltd.	1	—	1.00	1.00	200	1.00 May	1.50 Feb
Cartier-Malartic Gold Mines Ltd.	1	—	4 1/2c	4 1/2c	1,500	4 1/2c Mar	7c Jan
Central Manitoba Mines	1	20c	18c	20c	10,300	6c Mar	20c May
Centremaque Gold Mines Ltd.	1	—	20c	25c	16,500	16c May	32c Jan
Century Mining Corp Ltd.	1	21c	20c	21c	22,500	20c Mar	40c Feb
Cheslir Mines	1	18c	16c	20c	14,500	16c May	32c Jan
Consol Central Cadillac Gold Mines	1	37c	34c	37c	13,900	34c May	60c Feb
Courmor Mining Co Ltd	—	—	26c	26c	800	26c May	39c Jan
Denison Nickel Mines	1	—	13c	13 1/2c	3,500	12c May	25 1/2c Jan
Dome Mines Ltd.	—	—	19 1/4	19 1/4	150	18 1/2 Jan	22 Feb
Donalds Mines Ltd.	1	80c	80c	80c	500	80c May	1.60 Jan
East Sullivan Mines	1	2.95	2.95	3.10	3,500	2.85 Apr	4.65 Jan
Eldona Gold Mines Ltd.	1	36c	36c	40c	1,000	36c May	90c Jan
El Sol Gold Mines Ltd.	1	35c	35c	40c	16,500	25c Feb	43c Apr
Fontana Mines (1945) Ltd	1	—	10c	10c	500	10c Apr	16c Jan
Formaque Gold Mines Ltd	1	49 1/2c	49c	50c	3,200	49c May	92c Feb
Found Lake Gold	1	5c	5c	6c	43,150	5c Apr	9 1/2c Feb
God's Lake Gold	—	1.00	99c	1.19	8,800	95c Jan	1.97 Mar
Goldbeam Mines Ltd.	1	—	20c	25c	2,100	20c Apr	40c Feb
Goldvue Mines Ltd.	1	22c	21 1/2c	22 1/2c	3,000	21 1/2c May	43c Feb
Hera Gold Mines Ltd.	1	42c	42c	45c	5,200	42c May	95c Feb
Hollinger Consolidated Gold	1	9.75	9.75	10 1/2	1,288	9.75 May	11 1/2c Feb
Hudson-Rand Gold Mines Ltd.	1	12c	12c	12c	16,331	10c May	28c Feb
J.-M. Consol Gold Mines Ltd	1	3 1/2c	3 1/2c	3 1/2c	500	3 1/2c May	5 1/4c Mar
Jack Lake Mines	1	8c	8c	8 1/2c	31,700	7c Apr	13c Jan
Joliet-Quebec Mines Ltd.	1	45c	45c	49 1/2c	4,600	45c May	90c Jan
Kerr Addison Gold Mines Ltd.	1	—	14 1/2	14 1/2	200	13 Feb	14 1/2 May
Kirland Lake Gold Mining Co.	1	—	1.73	1.74	1,000	1.73 May	1.74 May
Labrador Mining & Explor Co Ltd.	1	—	3.55	3.55	100	3.55 May	3.55 Jan
Lake Rowan (1945) Mines Ltd.	1	—	22c	23c	1,000	20c Apr	33 1/2c Jan
Lamaque Gold Mines Ltd.	1	—	6.25	6.25	400	6.25 May	6.25 May
Lingside Gold Mines	1	—	9c	11c	3,500	9c May	22c Feb
Macdonald Mines Ltd.	1	2.60	2.50	2.85	9,600	2.34 May	4.80 Jan
Madsen Red Lake Gold Mines	1	—	3.00	3.00	2,900	3.00 May	3.75 Feb
McIntyre-Porcupine Mines Ltd	5	56 1/4	56 1/4	56 1/4	750	56 Mar	57 Apr
Nechi Cons Dredging	1	1.05	1.03	1.08	4,600	1.02 Jan	1.20 Feb
Normetal Mining Corp Ltd.	—	1.65	1.62	1.65	700	1.50 Mar	2.05 Jan
O'Brien Gold Mines Ltd.	1	—	2.00	2.05	1,700	1.93 Jan	2.65 Feb
Osisko Lake Mines	1	—	1.46	1.46	200	1.35 Mar	2.02 Feb
Pandora Cadillac Gold Mines Ltd.	1	—	9c	9c	1,500	8 1/2c Apr	21c Feb
Pato Cons Gold Dredging Ltd.	1	—	5.05	5.10	1,700	4.90 Feb	5.50 Feb
Pitt Gold Mining Co Ltd.	1	10c	10c	11c	5,000	10c May	18c Feb
Premier Gold Mining Co Ltd.	1	—	65c	65c	2,100	65c May	1.27 Feb
Quebec Yellowknife Gold Mines	1	18c	18c	20c	600	12c Jan	25c Mar
Reycourt Gold Mines	1	—	46c	51c	2,000	46c May	77c Feb
Sheritt-Gordon Mines Ltd.	1	2.87	2.80	3.40	18,740	2.10 Jan	3.45c Feb
Sliscoe Gold Mines Ltd.	1	50c	50c	53c	1,740	50c Jan	67 1/2c Apr
Standard Gold Mines Ltd.	1	16c	15c	16c	2,300	15c Apr	20c Mar
Sullivan Cons Mines Ltd.	1	1.90	1.90	2.00	4,500	1.90 May	2.80 Jan
Waite Amulet Mines Ltd	1	—	4.50	4.50	300	4.50 May	4.60 Apr
Westville Mines	1	—	3c	3c	4,500	7c Jan	14c Feb
Oil Stocks							
Gaspe Oil & Gas Co Ltd.	1	62c	60c	62c	2,500	42c Mar	75c Jan
Homestead Oil & Gas Ltd.	1	7c	5c	7c	218,100	3c Mar	7c Feb
Royalite Oil Company Ltd	—	17 1/2	16 1/2	17 1/2	152	14 1/2 Jan	19 1/2 Feb

For footnotes see page 42.

Toronto Stock Exchange

STOCKS—	Par	Canadian Funds			Sales for Week Shares	Range Since January 1			
		Friday Last Sale Price	Week's Range of Prices			Low	High	Low	High
Abitibi Power & Paper common	*	17	16 1/2	17 1/2	3,497	16 1/2	Apr	21 1/4	Feb
\$1.50 preferred	20	20 1/2	20	21 1/2	9,475	18 1/2	Jan	22	Feb
\$2.50 preferred	20	42 1/2	41	43	425	37 1/2	Jan	43	May
Acadia-Atlantic Sugar common	*	21 1/2	21 1/2	21 1/2	700	21 1/4	May	23 1/2	Feb
Preferred	100	105	105	105	60	104	Apr	107	Feb
Agnew Surpass	*	—	33	33 1/2	200	32	Jan	35	Feb
Akaicho Yellow Knife	1	1.05	1.05	1.10	3,700	1.05	May	1.50	Jan
Alberta Pacific Cons.	1	15c	15c	15c	1,000	12c	Jan	18c	Feb
Alger Gold Mines	1	15c	14 1/2c	17c	14,500	14c	May	32c	Feb
Algoma Steel common	*	28	27 1/2	28 1/2	320	21	Jan	30	Feb
Preferred	100	101 1/2	101 1/2	101 1/2	20	101	Feb	102	Mar
Aluminium Ltd common	*	210	204	210	185	198	Mar	210	May
Aluminum of Can preferred	100	26 1/2	26 1/2	27	905	26	Jan	27 1/2	Feb
Amalgamated Larder Mines	1	88c	87c	1.02	8,925	87c	May	1.90	Jan
American Nepheline Ltd.	*	—	75c	75c	1,000	73c	Apr	77c	Apr
American Yellowknife	1	11 1/2c	10c	12c	8,500	10c	Apr	19c	Mar
Anglo Canadian Oil	—	1.37	1.25	1.05	28,725	97c	Jan	1.51	Feb
Anglo-Rouyn Mines	1	—	1.00	1.05	1,600	1.00	Apr	1.30	Feb
Anstey Gold	1	—	6c	6 1/2c	1,000	6c	May	12c	Feb
Apex Consolidated Resources	*	7 1/2c	7c	8c	5,700	6 1/2c	Jan	13c	Feb
Aquarius Porcupine	1	—	51c	52c	500	51c	May	70c	Feb
Argus Corp Ltd common	*	—	7 1/2	7 1/2	400	7 1/2	Mar	9 1/4	Feb
Preferred	100	—	93	93	10	91	Jan	97 1/2	Feb
Warrants	—	1.20	1.20	1.20	330	1.00	May	1.90	Jan
Arjion Gold Mines	1	14c	14c	17c	11,000	14c	May	30c	Jan
Armistice Gold	1	50c	44 1/2c	50c	19,400	42c	May	1.03	Jan
Artfield Mining	1	—	5 1/2c	6 1/2c	24,000	5 1/2c	May	12c	Feb
Ashdown Hardware class A	10	—	14 1/2	14 1/2	125	13	Mar	15 1/2	Jan
Astoria Quebec	1	10c	9 1/2c	11c	20,950	9 1/2c	May	23 1/2c	Jan
Athona Mines	1	13c	11c	19c	65,718	11c	May	38c	Feb
Atlas Steel	*	—	11c	11	75	9 1/2	Jan	12 1/2	Feb
Atlas Yellowknife Mines	1	—	18c	18c	500	18c	May	35c	Feb
Aubelle Mines Ltd	1	23c	20c	25c	33,700	20c	May	39c	Feb
Aumaque Gold Mines	1	38c	36c	43c	20,400	38c	May	76c	Jan
Aunor Gold	1	4.30	4.25	4.40	3,000	4.10	Apr	5.20	Apr
Auto Fabrics class B	—	6 1/2	6 1/2	7	625	5 1/2	Feb	7	May
Bagamag Mines	1	18 1/2c	18c	18 1/2c	9,050	16c	Mar	26c	Feb
Bankfield Consolidated Mines	1	10c	10c	11 1/4c	8,500	10c	May	19c	Jan
Bank of Montreal	10	27 1/2	27 1/2	27 3/4	965	25 1/2	Jan	27 1/2	May
Bank of Nova Scotia	10	36 1/2	36 1/2	36 1/2	500	36 1/2	May	39 1/2	Jan
Bank of Toronto	10	38	38	38	20	35 1/2	Apr	40	Jan
Base Metals Mining	*	9c	9c	11c	58,300	7 1/2c	Jan	18c	Feb
Bathurst Power & Paper class A	*	—	21	21 1/4	150	20 1/2c	Jan	23 1/2	Feb
Class B	—	—	5 1/2	5 1/2	35	5 1/2	May	7 1/2	Feb
Bear Exploration & Radium	1	56c	54c	65c	19,200	54c	May	91c	Mar
Beatty Bros class A	*	41 1/2	41 1/2	43	335	41	Jan	46	Apr
Class B	—	—	41	41 1/2	100	40 1/2	May	43	Feb
Beaulieu Yellowknife	1	29c	29c	33c	28,600	28c	May	54c	Feb
Bell Telephone of Canada	100	188	187	190	835	182	Apr	191	Feb
Berens River	1	—	60c	65c	2,100	60c	May	90c	Jan
Bertram & Sons class A	*	—	18	18	100	17 1/2	Jan	19	Mar
Class B	—	—	5	5	25	4	Jan	5 1/4	Apr
Berwick Gold Mines	1	28c	28c	35c	20,200	28c	May	55c	Feb
Bevcourt Gold	1	74 3/4c	70c	89c	18,900	70c	May	1.34	Feb
Bidgood Kirkland Gold	1	25c	21c	25c	89,900	16c	Mar	28c	Feb
Biltmore Hats class A pfd.	*	—	22 1/2	23	40	21 1/2	May	23 1/2	Apr
Blue Ribbon Corp preferred	50	—	57	57 1/2	80	55 1/2	Feb	59	Feb
Bobjo Mines Ltd	1	16c	16c	17c	11,700	14c	Jan	30c	Feb
Bonetal Gold	1	35c	34c	37c	3,500	32c	Jan	44c	Feb
Boycon Pershing Gold Mines	*	8c	8c	8 1/2c	11,500	8c	Apr	17c	Jan
Bralorne Mines Ltd	*	10 1/2	10	10 1/2	939	10	May	13 1/4	Mar
Brand & Millen class A	*	2 1/2	2 1/2	2 1/2	4,850	2 1/2	Mar	3 1/2	Jan
Brazilian Traction Light & Pwr com.	*	21 1/2	21 1/2	21 1/2	4,177	21	Apr	24	Jan
Brewis Red Lake Mines	1	20c	20c	27c	20,300	13c	Apr	32c	Apr
British American Oil	*	26	25 1/2	26	1,750	25	Mar	27	Jan
British Columbia Forest	*	3 1/2	3 1/2	3 1/2	2,500	3 1/4	Apr	4 1/2	Feb
British Columbia Packers "A"	*	14 1/2	14 1/2	14 1/2	125	14 1/2	Mar	16	Feb
Class B	*	—	6 1/2	6 1/2	200	6 1/2	May	9	Feb
British Columbia Power class A	*	27 1/2	27 1/2	28	350	27	May	29 1/2	Jan
Class B	*	2 1/2	2 1/2	2 1/2	200	2 1/2	May	3 1/2	Feb
British Dominion Oil	1	17 1/2c	16c	18c	17,250	15c	Jan	27c	Feb
Brouhan Porcupine Mines, Ltd	1	37c	37c	37c	1,100	37c	Mar	48 1/2c	Feb
Buffadison Gold Mines	1	95c	93c	1.20	14,750	93c	May	1.55	Feb
Buffalo Ankerite	*	2.65	2.55	2.75	1,354	2.50	Apr	4.75	Feb
Buffalo Canadian Gold Mines	*	16 1/2c	16 1/2c	20c	7,500	16 1/2c	May	35c	Feb
Buffalo Red Lake Mines	1	27c	27c	30c	10,100	27c	May	50c	Jan
Building Products	*	30	29	30	290	29	Apr	32 1/2	Feb
Burlington Steel	*	11 1/2	11 1/2	11 1/2	835	10	Mar	12 1/2	Apr
Burns & Co class A	*	25	25	25	85	24	Apr	29	Jan
Class B	*	12 1/2	12 1/2	12 1/2	307	12	May	15 1/2	Jan
Calder Bousquet Gold	1	20c	19 1/2c	22c	8,300	18 1/2c	Apr	33c	Feb
Caldwell Linnen 1st preferred	*	—	29	29	10	29	May	32	Jan
2nd preferred	*	16 1/2	16 1/2	16 1/2	25	16	Mar	16 1/2	Mar
Calgary & Edmonton	*	2.03	2.02	2.10	8,725	1.70	Jan	2.40	Feb
Calumet Flu Flon	1	—	8c	9c	6,000	8c	Apr	17 1/2c	Feb
Calumet Oils	1	34c	29c	35c	33,700	24c	Jan	40c	Feb
Campbell Red Lake	1	2.61	2.61	2.80	6,400	2.30	Jan	3.50	Feb
Canada Bread 4 1/2% preferred	100	—	102 1/2	102 1/2	10	102 1/2	May	105	Apr
Canada Cement common	*	18 1/2	18 1/2	18 3/4	180	13	Apr	23 1/2	Jan
Preferred	20	—	31	31	60	30	Jan	31	Jan
Canada Foundries class A	*	—	26 1/2	26 1/2	125	24 1/2	Jan	26 1/2	May
Canada Maltling	100	54 1/2	54	54 1/2	40	52	Apr	62	Jan
Canada Northern Power	*	—	9 1/2	9 1/2	150	9 1/2	May	12	Jan
Canada Packers class A	*	—	38	38 1/2	175	38	Jan	40	Jan
Class B	*	17 1/2	17 1/2	17 1/2	490	17	Jan	18	Mar
Canada Permanent Mortgage	100	195	194	195	13	188	Jan	200	Feb
Canada Steamship common	*	13 1/2	13 1/2	14	356	13	May	17	Feb
Preferred	50	48	48	48 1/2	217	46 1/2	Apr	49 1/2	Feb
Canada Wire & Cable class A	*	79	76 1/2	85	154	72	Apr	87	Jan
Class B	*	23	22 1/2	23	380	19	Apr	23 1/2	Feb
Canadian Bank of Commerce	10	23	22 1/2	23	1,105	21 1/2	Mar	23 1/2	Feb
Canadian Breweries	*	25 1/2	25	26 1/2	6,063	22 1/2	Apr	26 1/2	May
Canadian Packers common	*	23	21 3/4	23	650	20	Apr	26	Jan
1st preferred	20	—	27	27	20	26	Mar	29 1/2	Jan
Conv preferred	*	23	23	23 1/2	155	20	Apr	26	Jan
Canadian Car common	*	—	12 1/2	12 1/2	165	12 1/2	Apr	15	Feb
Class A	20	17 1/2	17 1/2	18	895	17 1/2	May	19 1/2	Feb
Canadian Celanese preferred	25	—	41	41	25	40	Mar	43	Feb
Canadian Dredge	*	24	23	24	140	22	Jan	30	Feb
Canadian Food Products common	*	—	12	12 1/2	110	12	Apr	15 1/2	Jan
Class A	*	17 1/2	17 1/2	18	105	17	Apr	20	Feb
Preferred	100	—	99 1/2	99 1/2	40	99 1/2	May	100	Apr

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING MAY 9

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	Low	High	Low	High	
		Last	Range of	for Week							Range of
Low	High	Sale Price	Prices	Shares	Low	High	Low	High	Low	High	
Canadian Industrial Alcohol com A	12 1/2	12 1/2	12 1/2	13	770	12 1/2	16 1/2	12 1/2	16 1/2	12 1/2	16 1/2
Class B	12 1/2	12 1/2	12 1/2	13	45	11 1/2	16	12 1/2	16	12 1/2	16
Canadian Locomotive	26 3/4	23 1/2	27	27	1,285	22 1/2	37 1/2	22 1/2	37 1/2	22 1/2	37 1/2
Canadian Maltic	60 1/2	60 1/2	72c	72c	6,610	60 1/2	87c	60 1/2	87c	60 1/2	87c
Canadian Oils com	15 1/2	15 1/2	15 1/2	15 1/2	230	15	18 1/2	15	18 1/2	15	18 1/2
4% preferred	100	98 1/2	98 1/2	98 1/2	245	98 1/2	99	98 1/2	99	98 1/2	99
Canadian Pacific Railway	25	13	13 1/2	13 1/2	2,165	12 1/2	15 1/2	12 1/2	15 1/2	12 1/2	15 1/2
Canadian Tire Corp	27	27	27	27	10	27	29	27	29	27	29
Canadian Wallpaper class A	22 1/2	22 1/2	22 1/2	22 1/2	80	20	22 1/2	20	22 1/2	20	22 1/2
Class B	23	23	23	23	200	20	23	20	23	20	23
Canadian Wirebound class A	25 1/2	25 1/2	25 1/2	25 1/2	10	24 1/2	26 1/2	24 1/2	26 1/2	24 1/2	26 1/2
Castle Trethewey	1.12	1.10	1.17	1.17	4,500	1.10	1.45	1.10	1.45	1.10	1.45
Central Patricia Gold Mines	1.65	1.65	1.74	1.74	6,100	1.65	2.20	1.65	2.20	1.65	2.20
Central Porcupine	13 1/2	13 1/2	16 1/2	16 1/2	26,000	13c	26c	13c	26c	13c	26c
Centremaque Gold	18c	15c	25c	25c	59,100	15c	25c	15c	25c	15c	25c
Chemical Research	35c	34c	40c	40c	3,200	34c	79 1/2	34c	79 1/2	34c	79 1/2
Cheslirk Mines	18 1/2	16c	20c	20c	50,200	16c	33c	16c	33c	16c	33c
Chesville Mines	2.95	2.95	3.25	3.25	11,900	2.95	4.30	2.95	4.30	2.95	4.30
Chimo Gold Mines	40c	38c	40c	40c	10,800	36c	61c	36c	61c	36c	61c
Chromium Mining & Smelting	1.15	1.15	1.15	1.15	500	75c	2.20	75c	2.20	75c	2.20
Circle Bar Knitting	20	20	20	20	50	20	23	20	23	20	23
Citilam Maltic	6c	5 1/2c	8c	8c	42,000	5c	14 1/2	5c	14 1/2	5c	14 1/2
Coastal Oils	16c	16c	16c	16c	500	13c	19c	13c	19c	13c	19c
Cochenour Willans Gold	2.53	2.50	2.90	2.90	9,045	2.50	3.45	2.50	3.45	2.50	3.45
Cochrane Dunlop class A	14 1/2	14 1/2	14 1/2	14 1/2	25	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2
Cockshutt Plow	12 1/2	12 1/2	12 1/2	12 1/2	90	11 1/2	15	11 1/2	15	11 1/2	15
Coin Lake	34c	33c	35c	35c	4,300	33c	51c	33c	51c	33c	51c
Colomac Yellowknife Mines	10 1/2	10c	15c	15c	26,500	10c	35c	10c	35c	10c	35c
Commonwealth Petroleum	37c	37c	37c	37c	1,300	35c	40c	35c	40c	35c	40c
Coniagias Mines	1.55	1.55	1.65	1.65	350	1.55	1.99	1.55	1.99	1.55	1.99
Coniagium Mines	1.15	1.15	1.20	1.20	400	1.15	1.56	1.15	1.56	1.15	1.56
Consolidated Bakeries	19 1/2	19 1/2	20	20	215	17 1/2	21	17 1/2	21	17 1/2	21
Consolidated Beattie Mines	80c	80c	86c	86c	8,200	65c	1.00	65c	1.00	65c	1.00
Consolidated Central Cadillac Mines	36c	35c	36c	36c	2,100	34c	61c	34c	61c	34c	61c
Consolidated Mining & Smelting	83 1/2	83 1/2	85	85	665	83 1/2	89 1/2	83 1/2	89 1/2	83 1/2	89 1/2
Consolidated Press class A	12 1/2	12 1/2	12 1/2	12 1/2	210	12 1/2	13	12 1/2	13	12 1/2	13
Consumers Gas	160	156	160	160	376	152	175	152	175	152	175
Conwest Exploration	91c	91c	1.00	1.00	3,760	91c	1.58	91c	1.58	91c	1.58
Cosmos Imperial Mills	26 1/2	27	27	27	35	26 1/2	30 1/2	26 1/2	30 1/2	26 1/2	30 1/2
Courmor Mining	25c	26c	26c	26c	1,300	25c	38c	25c	38c	25c	38c
Crestaurum Mines	75c	70c	82c	82c	1,500	75c	55c	75c	55c	75c	55c
Crohnor Pershing Mines	40	40	40	40	9,100	70c	1.50	70c	1.50	70c	1.50
Crow's Nest Coal	1.00	95c	1.19	1.19	40	40	45	40	45	40	45
Crowshore Patricia Gold	1.45	1.45	1.60	1.60	19,800	95c	1.43	95c	1.43	95c	1.43
Cub Aircraft	1.45	1.45	1.60	1.60	41,200	95c	2 1/2	95c	2 1/2	95c	2 1/2
D'Argon Mines	11c	11c	12c	12c	5,300	11c	28c	11c	28c	11c	28c
Davies Petroleum	14 1/2	12 1/2	15c	15c	14,500	8c	15c	8c	15c	8c	15c
Davis Leather class A	29 1/2	29 1/2	29 1/2	29 1/2	220	29	31	29	31	29	31
Class B	12	12	12	12	25	11 1/2	14	11 1/2	14	11 1/2	14
Delnite Mines	1.85	2.00	2.00	2.00	1,400	1.63	2.45	1.63	2.45	1.63	2.45
Denton Nickel Mines	12c	11c	15c	15c	20,700	9c	26c	9c	26c	9c	26c
Delta Red Lake	37c	37c	46c	46c	17,200	37c	85c	37c	85c	37c	85c
Dickenson Red Lake	1.08	1.02	1.15	1.15	22,650	1.01	1.70	1.01	1.70	1.01	1.70
Discovery Yellowknife	66c	64c	76c	76c	176,050	64c	98c	64c	98c	64c	98c
Distillers Seagrass common	16	15 1/2	16 1/2	16 1/2	910	15	19 1/2	15	19 1/2	15	19 1/2
Diversified Mining	95c	95c	1.04	1.04	6,300	94c	1.34	94c	1.34	94c	1.34
Dome Mines Ltd	19 1/2	20	20	20	605	18	22	18	22	18	22
Dominion Bank	26	25 1/2	26	26	355	25	29 1/2	25	29 1/2	25	29 1/2
Dominion Coal preferred	14 1/2	14	14 1/2	14 1/2	160	14	16 1/2	14	16 1/2	14	16 1/2
Dominion Fabrics 2nd preferred	27 1/2	27 1/2	27 1/2	27 1/2	80	27 1/2	35	27 1/2	35	27 1/2	35
Dominion Foundry & Steel	29 1/2	29 1/2	29 1/2	29 1/2	295	28	33 1/2	28	33 1/2	28	33 1/2
Dominion Steel & Coal cl B	14 1/2	14 1/2	14 1/2	14 1/2	661	13 1/2	18	13 1/2	18	13 1/2	18
Dominion Stores	22	22	22 1/2	22 1/2	455	21 1/2	27	21 1/2	27	21 1/2	27
Dominion Tar & Chemical common	29 1/2	29 1/2	29 1/2	29 1/2	250	26	29 1/2	26	29 1/2	26	29 1/2
Preferred	23.50	26	26 1/2	26 1/2	285	25	26 1/2	25	26 1/2	25	26 1/2
Dominion Woollens	13	13	13	13	10	12 1/2	15	12 1/2	15	12 1/2	15
Donald Mines	80c	78c	97c	97c	49,950	78c	1.62	78c	1.62	78c	1.62
Duquesne Mining Co	86c	85c	91c	91c	10,700	83c	1.58	83c	1.58	83c	1.58
Duvay Gold Mines	13 1/2	13c	14 1/2	14 1/2	8,000	12c	24c	12c	24c	12c	24c
East Amphi Mines	44c	42c	45c	45c	46,900	26 1/2c	57c	26 1/2c	57c	26 1/2c	57c
East Crest Oil	7c	6c	7c	7c	35,050	5c	10c	5c	10c	5c	10c
East Maltic Mines	1.71	1.68	1.75	1.75	7,900	1.68	2.45	1.68	2.45	1.68	2.45
East Sullivan Mines	3.05	2.95	3.25	3.25	13,225	2.80	4.75	2.80	4.75	2.80	4.75
Eastern Steel	9 1/2	9 1/2	10	10	370	9	12	9	12	9	12
Easy Washing Machine	14 1/2	14 1/2	14 1/2	14 1/2	25	14 1/2	15	14 1/2	15	14 1/2	15
Eddy Paper class A	20	20	20 1/2	20 1/2	185	20	21	20	21	20	21
Elder Mines	82c	82c	97c	97c	41,175	82c	1.36	82c	1.36	82c	1.36
Eldona Gold Mines	34 1/2	34 1/2	43 1/2	43 1/2	51,300	34 1/2c	90c	34 1/2c	90c	34 1/2c	90c
El Sol											

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING MAY 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Modern Containers common	—	—	13 1/4	13 1/4	15	13 Jan	15 1/2 Feb
Class A	—	—	21	21 1/2	95	20 Feb	21 1/2 Apr
Modern Tool Works	—	—	8 1/4	8 1/4	260	7 1/2 Jan	9 Feb
Monarch Knitting common	100	15 1/4	15 1/4	16	245	15 1/4 May	18 Jan
Moneta Porcupine	1	53c	53c	55c	7,650	50c Mar	72c Feb
Montreal Locomotive	—	18 1/4	17 1/4	18 1/4	885	17 1/4 Apr	22 1/2 Feb
Moore Corp common	—	68 1/4	68	69	660	67 1/2 Apr	74 1/2 Mar
4% preferred	25	26 1/4	26 1/4	27	125	26 1/4 May	27 May
Mosher Long Lac	1	14c	14c	16c	4,000	14c May	25c Jan
Myllamaque Mines	1	20c	20c	24c	16,900	20c Apr	37c Jan
National Breweries common	—	—	47 1/4	47 1/4	25	46 1/4 Feb	47 1/4 Jan
National Drug & Chemical pfd	5	—	13	13 1/2	400	13 Jan	14 Jan
National Grocers common	—	—	17 1/4	17 1/4	220	17 1/4 May	19 1/2 Jan
Preferred	20	—	29	29	30	28 1/2 Apr	30 Mar
National Sewer Pipe class A	—	35	34	35	205	29 Feb	35 Apr
National Steel Car	—	24 1/2	24 1/2	24 1/2	610	23 Jan	26 1/2 Feb
Negus Mines	1	2.10	2.00	2.10	8,600	1.90 Mar	2.55 Mar
New Bidamaque	1	5c	5c	5 1/2c	10,700	5c Apr	12 1/2c Jan
New Calumet Mines	1	85c	85c	90c	3,600	85c May	1.45 Jan
New Marlon Gold	—	35c	35c	40c	17,300	35c May	65c Feb
Newnorth Gold	—	5c	5c	6c	10,000	5c May	9 1/2c Jan
Nib Yellowknife	1	8 1/2c	7c	8 1/2c	20,100	7c May	17c Jan
Nicholson Mines	—	7c	7c	8c	3,000	7c May	2.10 Jan
Nipissing Mines	—	1.25	1.25	1.45	215	1.25 May	2.10 Jan
Noranda Mines	—	46 1/2	45	46 1/2	865	44 Apr	54 Jan
Norbenite Malartic Mines	1	58c	54c	65c	26,700	54c Mar	83c Jan
Norden Corp	—	—	20c	20c	1,200	12c Jan	24c Apr
Norgold Mines	1	—	5c	6c	3,700	5c Mar	9c Jan
Normetal Mining	—	1.61	1.60	1.64	9,150	1.54 Apr	2.05 Jan
Norpick Gold Mines	1	23 1/2c	22c	26c	2,700	22c May	44c Feb
Norseman Mines	1	9 1/4c	9 1/4c	10c	5,500	9 1/4c May	16c Feb
Northern Canada Mines	—	62c	62c	68 1/2c	2,560	60c Apr	78c Feb
North Inca Gold	—	33c	33c	38c	21,900	24c Jan	48c Apr
Northland Mines (1940)	1	—	5c	5 1/2c	2,500	5c Apr	10c Jan
North Star Oil common	—	4	4	4 1/2	1,300	4 May	6 Feb
Norzone Rouyn Mines	1	33 1/2c	33c	36c	24,500	33c Apr	76c Feb
O'Brien Gold Mines	1	1.99	1.96	2.10	15,425	1.85 Jan	2.67 Feb
Ogama-Rockland	—	1.71	1.71	1.74	81,450	1.30 Jan	1.77 Apr
Okalta Oils	—	75c	60c	85c	30,200	40c Jan	85c May
O'Leary Malartic	—	15c	15c	15c	2,600	10c Apr	21c Jan
Omega Gold Mines	1	7 1/2c	6 1/4c	7 1/2c	12,549	6c Apr	19c Jan
Omnitrans Exploration	1	—	9c	9c	500	9c Jan	15c Mar
Ontario Beauty Supply common	—	—	2 1/2	2 1/2	100	2 1/2 May	2 1/2 May
Orange Crush	—	16 1/4	16 1/4	16 1/4	30	16 1/2 Apr	23 Feb
Orenada Gold Mines	1	—	12c	12c	2,600	10c Apr	18 1/2c Feb
Orlac Red Lake Mines	1	37c	37c	40c	5,100	37c May	70c Feb
Osisko Lake Mines	1	1.72	1.49	1.75	374,980	1.04 Mar	2.26 Jan
Osulake Mines	1	52c	52c	57c	6,100	52c Mar	75c Feb
Pacalta Oils	—	—	5 1/2c	6c	1,500	5 1/2c May	9c Feb
Pacific Petroleum	1	—	99c	1.05	3,000	84c Jan	1.20 Feb
Page Hershey Tubes	—	30	29 1/4	30	310	28 Apr	33 1/2 Jan
Pamour Porcupine Mines Ltd.	—	—	1.26	1.33	2,350	1.26 May	1.70 Jan
Pandora Cadillac	1	—	9c	9c	1,500	9c May	20c Jan
Paramaque Mines	7	11 1/4c	11c	12 1/2c	8,800	11c Apr	23 1/2c Jan
Parbec Malartic	1	6c	6c	6c	2,000	6c Apr	12c Jan
Partanen Malartic	1	—	3 1/2c	4c	2,500	3c Jan	5 1/2c Jan
Paymaster Cons Mines	1	47c	46c	47c	10,200	46c May	56c Feb
Pen-Rey Gold Mines	1	10c	10c	11 1/2c	84,700	10c May	29c Jan
Perron Gold Mines	1	1.05	1.05	1.10	1,900	1.00 Mar	1.31 Feb
Petrol Oil & Gas	—	14	14	20	1,915	14 May	20 May
Pickle Crow Gold Mines	1	2.55	2.50	2.60	3,750	2.50 May	3.30 Feb
Pioneer Gold Mines of B.C.	1	3.25	3.25	3.40	200	3.25 May	4.25 Feb
Porcupine Peninsula	1	28c	28c	34c	20,100	28c Mar	38c Jan
Porcupine Reef Gold	1	32c	32c	33c	4,500	29c May	42c Mar
Powell River	1	36	35 1/2	36	465	33 1/2 Jan	38 Feb
Powell Rouyn common	1	1.60	1.00	1.05	2,300	83c Jan	1.67 Feb
V. T. C.	1	—	90c	1.05	1,900	71c Jan	1.60 Feb
Premier Gold	1	65c	65c	70c	14,450	65c May	1.40 Jan
Premier Trust	100	—	61	62	91	49 1/4 Jan	62 May
Pressed Metals	1	11 1/4	11 1/4	11 1/4	1,010	10 Jan	13 1/2 Mar
Preston East Dome	1	1.45	1.44	1.50	8,140	1.44 May	1.92 Jan
Proprietary Mines	—	14 1/4	14 1/4	14 1/4	50	12 1/2 Feb	15 Apr
Prospectors Airways	—	—	41c	41c	500	41c May	46c Apr
Purdy Mica Mines	1	9c	9c	9c	2,500	9c Apr	20c Jan
Purity Flour Mills common	10	14 1/4	14	14 1/4	400	13 Mar	14 1/2 May
Quebec Gold	1	50c	50c	75c	2,700	50c May	1.15 Feb
Quebec Manitou Mines	1	70c	70c	77c	7,550	70c May	1.20 Jan
Queenston Gold Mines	1	80c	79c	80c	2,100	75c May	1.14 Jan
Quemont Mining	—	14 1/4	14 1/4	15 1/2	10,878	14 1/4 May	21 1/2 Jan
Quinte Milk class B	—	—	100	100	118	100 May	100 May
Regcoat Gold	1	44c	41c	56c	36,900	41c May	80c Feb
Reno Gold	73c	12c	12c	12 1/2c	9,700	7c Jan	15c Feb
Richmac Gold (1936)	1	31c	31c	34c	3,000	31c May	47c Feb
Riverside Silk class A	—	35	35	35	135	33 Feb	38 Mar
Robinson Cotton Mills	—	12	12	12	355	12 May	14 Jan
Robinson, Little common	—	8 1/4	8 1/4	9 1/4	780	6 1/2 Mar	9 1/4 May
Class A	—	18	18	18	50	18 May	19 Feb
Rochelle Long Lac	1	—	7c	8c	1,500	7c May	12c Feb
Rouyn-Mercer Gold Mines	1	33c	33c	36c	17,700	33c May	58c Feb
Roxana Oils Co	—	67c	65c	68c	9,400	48c Apr	1.03 Jan
Royal Bank	10	24 1/2	24 1/2	24 1/2	530	22 1/2 Apr	25 Jan
Royalite Oil	—	18	16 1/2	18	3,775	14 1/2 Jan	20 Feb
Rusalka Lake Gold Mines	1	30c	30c	35c	32,700	30c May	71c Feb
Russell Industries common	—	12 1/2	12 1/2	13	1,395	11 1/2 Apr	13 Feb
Sagunay Power preferred	100	—	104	104	50	104 Apr	106 Feb
St. Lawrence Corp A pfd	50	37 1/4	37 1/4	38 1/2	460	34 1/4 Apr	44 1/2 Feb
St. Lawrence Paper preferred	100	—	128	135	325	117 Jan	135 May
San Antonio Gold Mines Ltd.	1	3.65	3.65	3.85	2,452	3.65 May	4.50 Jan
Sand River Gold	1	7c	7c	7c	4,000	7c May	13c Feb
Sarnow Mines	1	22c	20c	24c	8,500	19c Jan	27c Mar
Seydlitz & Co common	—	—	13 1/2	13 1/2	750	13 1/2 Mar	14 1/4 Apr
Senator Rouyn Ltd.	1	33c	31c	36c	11,000	31c May	64c Jan
Shawinigan Water & Paper	—	23 1/4	23 1/4	24	895	23 Apr	25 1/2 Jan
Shawkey Mines (1945)	1	18c	15 1/4c	26c	6,100	15 1/4c May	43c Jan
Sheela Winnipeg Brewery class A	—	11 1/2	11	11 1/2	415	11 May	13 1/2 Jan
Sheep Creek Gold	50c	—	1.10	1.18	1,600	1.10 May	1.65 Jan
Sherritt-Gordon Gold Mines	1	2.90	2.80	3.40	103,959	2.06 Jan	5.35 Feb
Sicks' Breweries common	—	13 1/2	12 1/2	13 1/4	1,595	12 1/2 Apr	14 1/2 Feb
V. T. C.	—	—	12 1/2	13	220	12 May	13 1/2 Feb
Sigma Mines	1	8.90	8.85	8.90	562	8.75 Jan	10 1/4 Feb
Silknet Ltd common	5	13 1/4	13 1/4	13 1/4	25	12 1/2 Apr	19 1/2 Feb
Silver Miller Mines	—	28c	28c	30c	24,000	27c Apr	53c Feb
Silverwood Dairies class A	1	11 1/2	11 1/2	11 1/2	486	11 1/2 Jan	12 1/2 Jan
Class B	—	8 1/4	8 1/4	8 1/2	487	6 1/2 Jan	8 1/2 Feb

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Simpson's Ltd class A	—	—	27	27	25	26 May	32½ Jan
Class B	—	—	22	22½	80	21½ Apr	29 Jan
Preferred	100	104	104	106	165	104 May	106½ Mar
Sliscon Gold Mines	1	52c	52c	54c	7,350	48c Jan	88c Feb
Sladen Malartic Mines	1	43c	42c	43c	3,600	40c May	54c Feb
Southam Co	—	—	17½	17½	100	17 Apr	18½ Feb
Springer Sturgeon	—	—	1.00	1.06	4,510	97c Jan	1.25 Jan
Stadacona Mines (1944)	—	56c	53c	62c	9,131	53c May	78c Jan
Standard Chemical common	—	8	8	8½	675	8 Apr	9½ Feb
Preferred	100	—	102	102	20	102 May	105 Apr
Standard Paving common	—	6	6	6	100	5½ Apr	8 Feb
Standard Radio class A	—	—	6	6	5	5½ Mar	8 Jan
Starratt Olson Co.	1	68c	65c	70c	17,300	65c May	1.06 Jan
Stedman Bros	—	—	15½	16	50	15½ May	17½ Jan
Steel Co of Canada common	—	—	79	80	180	77 Mar	83 Jan
Preferred	25	83	83	84½	95	82 Mar	89½ Mar
Steely Mining	—	—	16c	16½c	2,000	15c May	22½c Mar
Steph Rock Iron Mines	1	2.10	2.06	2.12	3,150	2.01 Mar	2.65 Feb
Sudbury Contact Mines	1	—	7c	7c	1,000	6¼c Mar	10c Jan
Sullivan Cons Mines	1	1.90	1.85	2.00	5,960	1.85 May	2.85 Jan
Surf Inlet Consol Gold	50c	19c	19c	21c	9,500	19c May	31c Mar
Sylvanite Gold Mines	1	2.05	2.05	2.15	3,970	2.03 May	2.75 Jan
Taku River Gold	—	80c	80c	80c	500	80c May	1.00 Feb
Tamblyn (G) common	—	27½	27½	27½	50	26 Feb	28 Jan
Preferred	50	52½	52½	52½	65	52½ May	54 Mar
Taylor, Pearson common	—	6	6	6	30	6 Apr	6½ Jan
Preferred	10	12	12	12	125	12 May	12½ Apr
Teck-Hughes Gold Mines	1	3.25	3.25	3.45	6,660	3.25 Feb	3.70 Apr
Thompson-Lund Mark Gold Mines	—	39c	39c	45c	15,200	39c May	60c Jan
Thurbois Mines	1	42½c	42c	49c	13,200	40c May	65c Feb
Tip Top Tailors	—	—	20	20	95	18 Feb	21 Mar
Toronto Elevators	—	11	11	11	20	11 May	12 Jan
Toronto Iron Works class A	—	—	11¼	11¼	295	11½ Apr	12½ Feb
Towagmac Exploration	1	10¼c	10¼c	12¼c	7,500	10¼c May	30c Feb
Traders Finance class A	—	—	35	35	50	30 Apr	35 May
Class B	—	—	27	27	10	27 May	30 May
Preferred	100	103	102½	103	65	102½ May	103½ Feb
Class A rights	—	—	21½	21½	14	21½ May	21½ May
Transcontinental Resources	—	65c	65c	71c	9,200	65c May	1.10 Feb
Union Gas Co	—	9¼	9¼	9¼	2,455	8¾ Apr	10½ Feb
Union Mining	1	12c	12c	15c	7,319	12c May	21c Jan
United Corp class B	—	—	19	19½	105	17½ Mar	21 Feb
United Fuel class A preferred	50	45	45	45	20	42¾ Apr	49½ Feb
Class B preferred	25	6	5½	6	25	5¾ Apr	8¾ Feb
United Oils	—	10c	8¼c	10c	6,700	6¼c Jan	12c Feb
United Steel	—	8½	8	8½	1,295	7¾ Apr	10 Feb
Upper Canada Mines	1	2.28	2.26	2.35	8,173	2.25 Mar	2.65 Jan
Ventures, Ltd.	—	9.00	9.00	9.25	1,185	9.10 Jan	12 Feb
Vicour Mines	1	16c	16c	16c	500	16c Apr	22c Mar
Vulcan Oils	1	—	20c	20c	1,000	18½c Mar	25c Feb
Waite-Amulet Mines Ltd.	—	4.35	4.35	4.70	4,674	4.35 May	4.95 Jan
Walker Hiram (G & W)	—	23	23	24½	5,290	22 Apr	26 Jan
Wekusko Consolidated	1	35c	35c	39¾c	17,300	22c Jan	50c Mar
Westeel Products	—	24½	24½	25	265	23½ May	27½ Apr
Western Grocers preferred	100	—	35	35	130	35 May	36 Jan
Class A	—	38	38	38½	225	36½ Jan	39½ Mar
Weston (George) common	—	—	27½	28	350	27½ Apr	31 Feb
Wilkey-Coghlan Mines	1	11c	9c	11c	12,000	9c May	18c Jan
Winchester Larder	1	11c	10c	12½c	19,500	10c Apr	29c Jan
Wingait Gold Mines Ltd.	1	14¾c	14¾c	16c	20,500	14¾c May	21c Apr
Winnipeg Electric common	—	16	15½	16¾	1,250	13¼ Jan	17½ Mar
Preferred	100	—	100½	101	40	98½ Jan	101 May
Winora Gold	1	9c	9c	9¾c	3,400	7c May	17c Feb
Wood (Alex & James) preferred	100	125	125	126	10	125 May	130 Mar
Wright Hargreaves Mines	—	2.85	2.80	2.96	2,825	2.80 May	3.40 Jan
Yellorex Mines	1	—	19c	21c	1,600	19c May	28c Mar
Ymir Yankee Grl.	—	15c	15c	17c	33,200	10c Jan	19c Mar
York Knitting common	—	15½	15½	15½	20	14 Feb	16½ Mar

OVER-THE-COUNTER MARKETS

Quotations for Friday, May 9

Investing Companies

Mutual Funds—	Par	Bid	Ask	Keystone Custodian Funds (Cont.)—	Par	Bid	Ask
Aeronautical Securities—	1	5.33	5.85	Series K-1—	1	17.99	19.73
Affiliated Fund Inc.—	1 1/4	4.01	4.38	Series K-2—	1	19.70	21.61
Amerex Holding Corp.—	10	28 3/4	30 3/4	Series S-1—	1	25.02	27.47
American Business Shares—	1	3.79	4.15	Series S-2—	1	13.07	14.38
Associated Standard Oil shares—	7 1/2	8 1/2		Series S-3—	1	10.45	11.51
Axe-Houghton Fund Inc.—	6.92	7.48		Series S-4—	1	4.05	4.09
Axe-Houghton Fund B—	14.73	16.01		Knickerbocker Fund—	1	4.86	5.40
Beneficial Corp.—	1	5 1/4	6 1/4	Loomis Sayles Mutual Fund—	1	97.12	
Blair & Co.—	1	3 1/2	4 1/4	Loomis Sayles Second Fund—	10	45.37	46.30
Bond Inv Tr of America—	98.63	102.74		Manhattan Bond Fund Inc.—	100	7.64	8.37
Boston Fund Inc.—	19.42	20.99		Common—	1	24.13	26.09
Broad Street Invest Co Inc.—	16.24	17.56		Mass Investors Trust—	1	10.67	11.54
Bullock Fund Ltd.—	1	16.62	18.22	Mutual Invest Fund Inc.—	10	13.17	14.40
Canadian Inv Fund Ltd.—	1	4.30	5.00	Nation-Wide Securities—			
Century Shares Trust—	1	28.80	30.96	Balanced shares—	13.63	14.64	
Chemical Fund—	1	13.12	14.20	National Investors Corp.—	1	9.53	10.30
Christiana Securities com.—	100	2,910	3,010	National Security Series—			
Preferred—	100	148	153	Bond series—	7.03	7.73	
Commonwealth Invest.—	1	5.58	6.07	Income series—	4.45	4.92	
Delaware Fund—	1	14.88	16.09	Industrial stock series—	5.76	6.45	
Dividend Shares—	250	1.38	1.51	Low priced bond series—	6.61	7.27	
Eaton & Howard—				Low priced stock common—	3.36	3.81	
Balanced Fund—	1	23.84	25.49	Preferred stock series—	7.43	8.21	
Stock Fund—	1	14.38	15.37	Selected series—	3.50	3.89	
Fidelity Fund Inc.—	1	22.72	24.46	Speculative series—	3.29	3.67	
Financial Industrial Fund, Inc.—	1	1.84	2.01	Stock series—	4.95	5.50	
First Boston Corp.—	10	34	37	New England Fund—	1	14.65	15.71
First Mutual Trust Fund—	1	5.16	5.71	New York Stocks Inc.—			
Fundamental Investors Inc.—	2	12.80	14.03	Agriculture—	8.82	9.67	
Fundamental Trust shares A—	2	5.53	6.39	Automobile—	6.27	6.87	
General Capital Corp.—	1	40.32	43.35	Aviation—	7.91	8.67	
General Investors Trust—	1	5.40	5.79	Bank stock—	9.66	10.59	
Group Securities—				Building supply—	7.94	8.70	
Agricultural shares—	6.61	7.17		Chemical—	9.01	9.87	
Automobile shares—	6.00	6.51		Corporate bond series—	11.11	11.79	
Aviation shares—	5.15	5.59		Diversified Investment Fund—	10.53	11.54	
Building shares—	7.62	8.26		Diversified preferred stock—	10.90	11.95	
Chemical shares—	6.33	6.87		Diversified Speculative—	10.31	11.30	
Electrical Equipment—	9.09	9.85		Electrical equipment—	7.32	8.02	
Food shares—	4.96	5.39		Insurance stock—	9.29	10.18	
Fully Administered shares—	7.17	7.78		Machinery—	8.87	9.72	
General bond shares—	7.68	8.33		Merchandising—	9.39	10.29	
Industrial Machinery shares—	6.48	7.03		Metals—	7.37	8.08	
Institutional bond shares—	9.63	10.11		Oils—	12.31	13.49	
Investing—	7.01	7.60		Public Utility—	5.83	6.39	
Low Price Shares—	6.22	6.75		Railroad—	4.64	5.08	
Merchandise shares—	7.75	8.40		Railroad equipment—	6.86	7.52	
Mining shares—	4.84	5.26		Steel—	7.25	7.95	
Petroleum shares—	6.53	7.09		Tobacco—	10.04	11.00	
Railroad Bond shares—	2.52	2.76		Petroleum & Trading—	20	30	
RR Equipment shares—	4.08	4.45		Putnam (Geo) Fund—	1	14.64	15.74
Railroad stock shares—	3.84	4.18		Republic Invest Fund—	1	3.00	3.29
Steel shares—	4.11	4.47		Schoellkopf Hutton and	100	1 1/4	2 1/4
Tobacco shares—	5.15	5.59		Pomeroy—	100	97.69	99.67
Utility shares—	55c	75c		Scudder, Stevens & Clark	100	97.69	99.67
Huron Holding Corp.—	1	55c	75c	Fund, Inc.—	100	10.67	11.54
Income Foundation Fund Inc.—	100	1.64	1.69	Selected Amer Shares—	2 1/2	6.11	6.69
Incorporated Investors—	100	20.45	22.11	Standard Utilities—	100	70c	78c
Institutional Securities Ltd.—				Sovereign Investors—	1	46.25	49.25
Aviation Group shares—	8.82	9.67		Standard Utilities—	100	72c	81c
Bank Group shares—	79c	88c		State Street Investment Corp.—	250	22.25	22.95
Insurance Group shares—	94c	1.04		Trusted Industry Shares—	250	18.95	20.72
Stock and Bond Group shares—	12.50	13.69		Series A—	1	6.17	6.75
Investment Co of America—	10	25.20	27.39	Series B—	1	7.42	8.11
Invest Management Fund Inc.—	1	12.67	12.96	Series C—	1	19.91	21.77
Keystone Custodian Funds—				Union Common Stock Fund B—	1	17.46	19.05
Series B-1—	28.33	29.66		Wellington Fund—	1	14.84	15.96
Series B-2—	24.22	26.55		Whitehall Fund Inc.—	1		
Series B-3—	16.80	18.40		Unit Type Trusts—			
Series B-4—	8.80	9.66		Diversified Trustee Shares—	2.50	6.30	7.25
				D—	1	2.44	2.74
				Independence Trust Shares—	1	3.27	
				North Amer Trust shares—	1	2.83	
				Series 1955—	1		
				Series 1956—	1		

New York City Banks & Trust Cos.

Bank of the Manhattan Co.—	Par	Bid	Ask	Fulton Trust—	Par	Bid	Ask
Bank of New York—	100	24 1/4	26 1/4	Grace National—	100	165	180
Bankers Trust—	100	340	355	Guaranty Trust—	100	271	280
Brooklyn Trust—	100	40 1/2	42 1/2	Irving Trust—	100	15 1/2	16 1/2
Central Hanover Bank & Trust—	100	108	113	Kings County Trust—	100	1,580	1,630
Chase National Bank—	15	34 1/2	36 1/2	Lawyers Trust—	25	49	52
Chemical Bank & Trust—	10	40 1/2	42 1/2	Manufacturers Trust Co.—	20	50 1/4	52 1/4
Commercial National Bank & Trust Co.—	20	40 1/4	42 1/4	Morgan (J P) & Co Inc.—	100	23 1/2	24 1/2
Continental Bank & Trust—	10	13 1/4	17 1/4	National City Bank—	12 1/2	39 1/2	41 1/2
Corn Exchange Bank & Trust—	20	53 1/4	55 1/4	New York Trust—	25	89 1/4	92 1/4
Empire Trust—	50	80	85	Public Nat'l Bank & Trust—	17 1/2	40 1/2	42 1/2
Federation Bank & Trust—	10	19	22	Sterling National—	25	68	73
Fiduciary Trust—	10	37	40	Title Guarantee & Trust—	12	11 1/2	13
First National Bank—	100	1,400	1,460	United States Trust—	100	640	670

Obligations Of Government Agencies

Federal Land Bank Bonds—	Bid	Ask	Federal Home Loan Banks—	Bid	Ask
1 1/4% Oct 1, 1950-1948—	100.10	100.14	1 1/4% Apr. 15, 1948—	100	100.3
1 1/4% May 1, 1952-1950—	99.16	99.20			
1 1/4% Jan. 1, 1953-1951—	100.2	100.6	Other Issues		
2 1/4% Feb. 1, 1955-1953—	103.8	103.12	Panama Canal 3s—	1961	125 3/4 126 1/4

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask	Maturity—	Dollar Price 100 Plus	Bid	Ask
25Sept. 15, 1947—	1 1/2%	100.6	100.7	Certificates of Indebtedness—			
25Sept. 15, 1947—	1 1/2%	100.4	100.5	1 1/4% June 1, 1947—	.0116	.0171	
25Sept. 15, 1948—	1 1/2%	100.20	100.21	1 1/4% July 1, 1947—	.0155	.0210	
				1 1/4% Aug. 1, 1947—	.0230	.0319	
				1 1/4% Sept. 1, 1947—	.0183	.0276	
				1 1/4% Oct. 1, 1947—	.0157	.0235	
				1 1/4% Nov. 1, 1947—	.0146	.0241	
				1 1/4% Dec. 1, 1947—	.0120	.0231	
				1 1/4% Jan. 1, 1948—	.0078	.0206	
				1 1/4% Feb. 1, 1948—	.0093	.0238	
				1 1/4% Mar. 1, 1948—	.0107	.0267	
				1 1/4% Apr. 1, 1948—	.0212	.0389	

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask	Stocks—	Bid	Ask
Chicago Rock Island & Pacific—			Chicago Rock Island & Pacific—		
1st 4s—	1994	102	Common—	24	28
Conv Income 4 1/2s—	2019	75	5% preferred—	54 1/2	57 1/2

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casual & Surety	10	79 1/2	82 1/2	Home	1	24 1/4	26 1/2
Aetna	10	50 1/4	53 1/4	Homestead Fire	10	14	15 1/2
Aetna Life	10	40	42	Insur Co of North America	10	89	92 1/2
Agricultural	25	75	78	Jersey Insurance of N Y	20	37 1/2	41 1/2
American Alliance	10	17 1/2	19 1/2	Maryland Casualty common	1	10 1/4	11 1/2
American Automobile	4	29	31 1/2	Prior preferred	52	54	
American Casualty	5	10 1/4	11 1/4	Convertible preferred	20 1/2	22	
American Equitable	5	15 1/2	17 1/2	Massachusetts Bonding	12 1/2	76 1/2	81
American Fidelity & Casualty	5	10 1/4	11 1/4	Merchant Fire Assur	5	27 1/2	29 1/2
American of Newark	5 1/2	19 1/4	20 1/4	Merch & Mfrs Fire N Y	4	6	7
American Re-Insurance	10	25	27	National Casualty (Detroit)	10	28 3/4	30 3/4
American Reserve	10	16 1/4	18 1/4	National Fire	10	47	50
American Surety	25	55 1/4	57 1/4	National Liberty	2	5 1/2	6 1/2
Automobile	10	35	38	National Union Fire	20	155	165
Baltimore American	2 1/2	5 1/2	6 1/2	New Amsterdam Casualty	2	25 1/2	27 1/2
Bankers & Shippers	25	72	76	New Brunswick	10	24 1/2	26 1/2
Boston	10	63	67	New Hampshire Fire	10	43 1/2	46
Camden Fire	5	20 1/4	22 1/4	New York Fire	5	11 1/4	13 1/2
City of New York	10	18 1/4	20 1/4	North River	2.50	20 1/2	22 1/4
Connecticut General Life	10	67	70	Northeastern	5	5 1/4	6 1/4
Continental Casualty	5	52 1/2	55	Northern	12.50	76	81
Crum & Forster Inc	10	30 1/2	32 1/2	Pacific Fire	25	103	107
Employees Group	1	26	28	Pacific Indemnity Co	10	50	53
Employers Reinsurance	10	68	71	Phoenix	10	79	83
Federal	10	47	51	Preferred Accident	5	4	6
Fidelity & Deposit of Md	20	145	152	Providence-Washington	10	34	36
Fire Assn of Phila	10	48	51	Reinsurance Corp (NY)	2	5	6 1/2
Fireman's Fd of San Fran	10	92 1/4	94 1/4	Republic (Texas)	10	26	29
Firemen's of Newark	5	12 1/4	13 1/4	Reverse (Paul) Fire	10	22 1/4	24 1/4
Franklin Fire	5	20 1/2	22 1/2	St Paul Fire & Marine	12 1/2	67	70
General Reinsurance Corp	10	25	28	Seaboard Surety	10	47	49
Gibraltar Fire & Marine	10	18 1/4	20 1/4	Security New Haven	10	27 1/2	29 1/2
Glens Falls Fire	5	43 1/4	45 1/4	Springfield Fire & Marine	25	109	113 1/2
Globe & Republic	5	7 1/2	9 1/2	Standard Accident	10	28	30 1/2
Globe & Rutgers Fire com	15	20	24	Travelers	100	570	585
2nd preferred	15	85	89	U S Fidelity & Guaranty Co	2	42 1/4	44 1/4
Great American	5	26 1/4	28 1/2	U S Fire	4	49	52
Hanover	10	23 1/4	25 1/4	U S Guarantee	10	70	74
Hartford Fire	10	98 1/2	102 1/2	Westchester Fire	2.50	32 1/4	34 1/4
Hartford Steamboiler Inspect	14	36	39				

Recent Security Issues

Bonds—	Bid	Ask	Bid	Ask
American Airlines 3s.....1966	89	90½	Ohio Public Service 2¾s.....1976	102½ 103
Carson Pirie Scott			3.90 preferred.....100	102 102½
and Sons 4½% pfd.....100	100	102	Old Town Ribbon	
Consolidated Edison—			and Carbon Co.....5	12½ 13½
2½s series B.....1977	100½	100¾	Pennsylvania Electric 2¾s.....1976	102½ 103
El Paso Electric 2¾s.....1976	102¾	103½	3.70% preferred.....100	101 102½
Empire Millwork.....	8¼	8¾	Philadelphia El Pow 2¾s.....1975	102½ 102¾
Firestone Tire & Rub 2¾s.....1972	100½	101½	Plymouth Rubber.....2	12 12½
Frontier Power.....5	9¼	10¼	Portland Gas & Coke 3½s.....1976	101½ 102½
Gatineau Power 3s.....1970	103½	104¼	Public Service (Indiana).....	
2¾s.....1961	100	100½	3.50% preferred.....100	95½ 96½
Harman (W H) class A.....	10	11	Scranton-Spg Brook 2¾s.....1976	103 103¾
Hercules Steel Products.....10c	3¾	4	Signature Recording.....25c	¾ 1
Illinois Power Co 2¾s.....1976	104¼	105¼	Stern & Stern Textiles.....1	8¼ 9
Iowa Pub Serv 2¾s.....1978	102½	102¾	Tenn Gas & Transm 2¾s.....1966	102 102¾
Laclede Gas Lt 3½s.....1965	104¼	105½	Union Oil (California)——	
Monongahela Power——			\$3.75 preferred.....*	102 103
4.40% preferred.....100	106½	108	U. S. Rubber 2¾s.....1967	99¾ 100½
Moore-Hanley Hardware.....1	7	8	Utah Pub & Lt 2¾s.....1976	101 102
N Y State El & Gas 2¾s.....1977	102½	103	Willys Overland——	
2¾s preferred.....100	98	98½	4½% preferred.....*	49 50

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 10, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 14.0% above those for the corresponding week last year. Our preliminary totals stand at \$13,154,960,221 against \$11,542,500,878 for the same week in 1946. At this center there is a gain for the week ended Friday of 38.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAMS			
Week Ended May 10—	1947	1946	Per Cent
New York	\$7,152,561,433	\$5,164,701,932	+38.5
Chicago	562,434,212	472,660,005	+19.0
Philadelphia	662,000,000	584,000,000	+13.4
Boston	407,073,517	322,310,116	+26.3
Kansas City	221,185,469	169,264,712	+30.7
St. Louis	218,500,000	160,600,000	+36.1
San Francisco	278,000,000	266,484,000	+4.4
Pittsburgh	212,051,498	180,565,976	+17.4
Cleveland	221,030,723	154,292,042	+43.3
Baltimore	149,249,901	136,272,631	+9.5
Ten cities, five days	\$10,078,894,753	\$7,611,151,414	+32.4
Other cities, five days	2,107,094,590	1,769,095,675	+19.1
Total all cities, five days	\$12,185,989,343	\$9,380,247,089	+29.9
All cities, one day	968,970,378	2,162,253,789	-55.2
Total all cities for week	\$13,154,960,221	\$11,542,500,878	+14.0

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for April and the four months of 1947 and 1946 follow:

Description—	Month of April—		Four Months—	
	1947	1946	1947	1946
Stock, number of shares	20,619,550	31,426,715	87,271,130	142,693,422
Bonds—				
Railroad & misc. bonds	\$7,884,500	\$104,967,000	\$336,792,600	\$499,155,100
Foreign govern't bonds	5,888,100	7,051,000	24,779,800	31,757,700
U. S. government bonds	828,500	10,317,700	1,088,000	12,702,300
Total bonds	\$81,601,100	\$122,336,600	\$362,660,400	\$543,615,100

The volume of transactions in share properties on the New York Stock Exchange for the four months of 1944 to 1947 is indicated in the following:

	1947		1946		1945		1944	
	No. Shares	No. Shares	No. Shares	No. Shares	No. Shares	No. Shares	No. Shares	No. Shares
January	23,556,803	51,510,197	38,995,195	17,811,394				
February	33,757,377	34,092,745	32,612,585	17,100,772				
March	19,336,900	25,663,765	27,492,234	27,643,038				
1st Quarter	66,651,580	111,266,707	99,100,023	62,555,204				
April	20,619,550	31,426,715	28,270,442	13,846,590				

The course of bank clearings at leading cities for the month of April and the four months ended with April in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN APRIL									
(000,000)	Month of April				Jan. 1 to Apr. 30				
	1947	1946	1945	1944	1947	1946	1945	1944	
New York	28,077	31,079	23,957	21,033	118,345	122,337	104,827	91,744	
Chicago	2,896	2,575	2,232	1,975	11,529	10,008	8,988	8,241	
Boston	1,902	1,765	1,558	1,434	7,389	6,972	6,270	6,029	
Philadelphia	3,527	3,389	2,838	2,558	14,350	12,825	11,399	10,798	
St. Louis	1,001	895	783	736	4,100	3,451	3,163	3,029	
Pittsburgh	1,100	1,042	1,117	1,103	4,363	4,094	4,442	4,397	
San Fran.	1,557	1,408	1,204	1,150	6,310	5,688	5,081	4,675	
Baltimore	813	730	669	616	3,228	2,948	2,723	2,557	
Cincinnati	642	555	511	459	2,696	2,239	2,114	1,924	
Kansas City	1,184	949	840	750	4,797	3,886	3,497	3,255	
Cleveland	1,200	959	946	898	4,623	3,755	3,782	3,607	
Minneapolis	892	702	594	549	3,699	3,123	2,408	2,362	
New Orleans	479	436	351	350	1,918	1,712	1,532	1,506	
Detroit	1,411	1,126	1,511	1,537	5,669	4,666	6,092	6,469	
Louisville	430	358	309	278	1,830	1,491	1,366	1,212	
Omaha	463	360	298	295	1,875	1,487	1,276	1,313	
Providence	102	90	75	74	424	367	316	288	
Milwaukee	217	184	149	144	896	753	642	623	
Buffalo	327	261	280	263	1,292	1,043	1,110	1,129	
St. Paul	284	242	196	198	1,227	953	815	791	
Denver	387	332	254	235	1,544	1,299	1,043	976	
Indianapolis	190	151	135	121	787	620	537	508	
Richmond	463	380	320	292	1,881	1,558	1,374	1,269	
Memphis	311	269	191	165	1,400	1,056	821	752	
Seattle	499	361	416	371	1,672	1,472	1,543	1,498	
Salt Lake C.	186	151	113	109	740	586	488	472	
Hartford	102	86	71	71	390	334	281	278	
To, 27 cities	50,552	50,835	41,918	37,754	208,874	200,723	177,924	161,702	
Other cities	7,278	6,023	5,036	4,639	28,920	23,854	20,792	18,998	
Total all	57,830	56,858	46,954	42,393	237,794	224,577	198,716	180,700	
Qtr. N.Y.C.	29,752	25,779	22,997	21,359	119,449	102,240	93,888	86,956	

We now add our detailed statement showing the figures for each city for the month of April and the week ended May 3 for four years:

Clearings at—	Month of April		Inc. or Dec. %	Jan. 1 to Apr. 30		Inc. or Dec. %	Week Ended May 3		Inc. or Dec. %	1945	1944
	1947	1946		1947	1946		1947	1946			
First Federal Reserve District—Boston—											
Me.—Bangor	7,554,851	6,318,361	+19.6	28,204,429	24,057,580	+17.2	1,481,985	1,445,658	+2.5	1,058,795	709,004
Portland	17,134,646	15,849,186	+8.1	67,838,260	62,380,190	+8.7	3,835,968	4,198,241	-8.6	3,387,479	3,883,660
Mass.—Boston	1,902,749,578	1,765,131,814	+7.8	7,389,009,865	6,972,447,033	+6.0	419,517,817	441,501,284	-6.4	368,210,074	341,975,003
Fall River	7,579,656	6,776,479	+11.9	27,068,283	24,281,109	+15.2	1,356,274	1,375,871	-1.4	1,121,370	947,479
Holyoke	3,675,082	3,308,808	+11.1	14,734,023	13,371,515	+19.1					
Lowell	3,181,003	2,895,412	+9.9	11,907,373	10,537,582	+13.0					
New Bedford	7,715,017	7,712,147	+0.1	29,201,671	26,021,776	+12.2					
Springfield	29,954,447	24,476,439	+22.4	114,694,530	96,617,025	+18.7					
Worcester	20,976,143	18,613,669	+12.7	82,349,946	72,491,800	+13.6					
Conn.—Hartford	102,752,908	86,031,787	+19.4	390,684,574	334,774,317	+16.7					
New Haven	39,522,054	34,076,915	+16.0	159,072,551	138,865,609	+14.6					
Waterbury	11,286,300	8,879,900	+27.1	40,638,900	36,620,100	+11.0					
R. I.—Providence	102,560,900	90,262,800	+13.6	424,375,400	367,061,000	+15.6					
N. H.—Manchester	4,915,257	4,331,607	+13.5	20,393,945	16,817,037	+21.3					
Total (14 cities)	2,261,557,842	2,074,665,324	+9.0	8,801,073,750	8,195,343,673	+7.4	495,584,357	512,534,538	-3.3	426,856,037	396,513,221

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 May 3. For that week there was a decrease of 9.6%, the aggregate of clearings for the whole country having amounted to \$12,516,328,293, against \$13,845,396,915 in the same week in 1946. Outside of this city there was an increase of 9.5%, the bank clearings at this center having recorded a decrease of 22.5%. We group

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

SUMMARY OF BANK CLEARINGS			
Week Ended May 3—	1947	1946	Inc. or Dec. %
Federal Reserve Districts			
1st Boston	495,584,357	512,534,538	-3.3
2d New York	6,639,921,417	8,469,051,667	-21.6
3d Philadelphia	873,567,589	845,655,059	+3.3
4th Cleveland	746,717,649	652,486,601	+14.4
5th Richmond	381,740,293	345,048,965	+10.5
6th Atlanta	533,816,715	515,124,811	+3.6
7th Chicago	914,866,757	798,313,869	+14.6
8th St. Louis	404,701,354	357,553,816	+13.2
9th Minneapolis	289,118,740	240,757,432	+20.1
10th Kansas City	411,737,707	348,686,096	+18.1
11th Dallas	219,600,604	195,424,916	+12.4
12th San Francisco	624,955,511	564,759,145	+10.7
Total	12,516,328,293	13,845,396,915	-9.6
Outside N. Y. City	6,107,340,916	5,575,025,043	+9.5

We also furnish today a summary of the clearings for the month of April. For that month there was an increase for the entire body of clearing houses of 1.7%, the 1947 aggregate of clearings, having been \$57,830,146,391 and the 1946 aggregate \$56,858,841,344. In the New York Reserve District the totals are smaller by 8.6% but in the Boston Reserve District the totals are larger by 9.0% and in the Philadelphia Reserve District by 4.7%. In the Cleveland Reserve District the totals record

Month of April—			
Federal Reserve Districts	1947	1946	Inc. or Dec. %
1st Boston	2,261,557,842	2,074,665,324	+9.0
2d New York	29,138,237,684	31,863,215,794	-8.6
3d Philadelphia	3,713,481,601	3,546,903,017	+4.7
4th Cleveland	3,277,151,151	2,827,951,385	+15.9
5th Richmond	1,658,347,332	1,449,320,168	+14.4
6th Atlanta	2,493,266,889	2,188,604,652	+13.9
7th Chicago	5,269,778,699	4,488,620,547	+17.4
8th St. Louis	1,762,486,152	1,538,485,128	+14.6
9th Minneapolis	1,327,040,376	1,068,445,643	+24.3
10th Kansas City	2,279,760,854	1,833,656,517	+24.3
11th Dallas	1,746,106,743	1,434,808,089	+21.7
12th San Francisco	2,902,931,068	2,543,965,080	+14.1
Total	57,830,146,391	56,858,841,344	+1.7
Outside N. Y. City	29,752,479,226	25,779,113,057	+15.4

We append another table showing clearings by Federal Reserve Districts in the four months for four years:

		Four Months 1947	Four Months 1946	Inc. or Dec. %	Four Months 1945	Four Months 1944
Federal Reserve Districts		\$	\$	Dec. %	\$	\$
1st Boston	14 cities	8,801,073,750	8,195,343,673	+ 7.4	7,288,188,054	6,994,585,555
2d New York	14 "	122,365,480,296	125,589,924,630	— 2.6	108,044,920,443	94,822,684,101
3d Philadelphia	16 "	15,050,994,309	13,403,976,286	+12.3	11,876,961,762	11,278,356,384
4th Cleveland	17 "	13,015,444,228	11,159,320,292	+16.6	11,304,528,943	10,826,557,831
5th Richmond	8 "	6,558,587,640	5,796,192,714	+13.2	5,124,985,266	4,729,164,931
6th Atlanta	16 "	10,126,027,466	8,612,439,986	+17.6	7,558,684,998	7,017,670,409
7th Chicago	31 "	20,987,897,567	17,783,209,359	+18.0	17,749,321,454	17,217,387,960
8th St. Louis	7 "	7,406,388,090	6,058,975,716	+22.2	5,389,992,913	5,040,427,528
9th Minneapolis	16 "	5,553,425,020	4,564,555,966	+21.7	3,613,743,836	3,525,578,202
10th Kansas City	15 "	9,222,502,923	7,456,352,844	+23.7	6,510,490,198	6,217,702,598
11th Dallas	11 "	6,983,413,459	5,776,089,029	+20.9	4,897,742,453	4,283,302,440
12th San Francisco	19 "	11,723,261,100	10,181,295,426	+15.1	9,357,714,707	8,745,458,666
Total	184 cities	237,794,495,848	224,577,675,921	+ 5.9	198,716,275,027	180,700,894,605
Outside N. Y. City		119,449,310,411	102,240,145,574	+16.8	93,888,756,949	88,956,699,810

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Clearings at—	Month of April			Jan. 1 to Apr. 30			Week Ended May 3		
	1947	1946	Inc. or Dec. %	1947	1946	Inc. or Dec. %	1947	1946	Inc. or Dec. %
Ninth Federal Reserve District—Minneapolis—									
Minn.—Duluth	23,611,730	20,957,589	+12.7	91,802,936	78,667,361	+16.7	5,175,691	4,624,737	+11.9
Minneapolis	892,072,281	702,783,643	+26.9	3,699,918,988	3,123,003,597	+18.5	199,105,823	162,456,593	+22.6
Rochester	4,185,207	3,669,030	+14.1	16,352,498	13,742,281	+19.0			
St. Paul	284,257,414	242,139,606	+17.4	1,227,216,199	953,536,213	+28.7	68,111,885	58,710,138	+16.0
Winona	3,516,357	3,214,919	+9.4	14,346,146	11,500,265	+24.7			
Fergus Falls	830,033	673,150	+23.3	3,400,121	2,691,912	+26.3			
N. D.—Fargo	20,805,003	17,145,141	+21.3	94,292,071	71,246,922	+32.3	4,681,321	3,957,661	+18.3
Grand Forks	3,441,000	3,427,000	+0.4	13,739,000	12,054,000	+14.0			
Minot	3,757,745	3,031,555	+24.0	14,545,301	10,809,037	+34.6			
S. D.—Aberdeen	12,309,679	8,926,275	+37.9	51,994,923	35,485,069	+46.5	2,597,619	2,188,120	+18.7
Sioux Falls	19,609,531	16,191,628	+21.1	92,154,851	69,728,611	+32.2			
Huron	2,272,880	1,944,341	+16.9	10,320,192	8,034,154	+28.5			
Mont.—Billings	11,615,536	9,709,157	+19.6	46,505,166	37,245,683	+24.9	2,399,378	2,364,073	+1.5
Great Falls	10,058,917	6,916,940	+45.4	39,302,424	29,680,008	+32.4			
Helena	33,531,069	26,818,469	+25.0	133,345,526	104,108,877	+28.1	7,047,023	6,456,110	+9.2
Lewistown	1,165,994	897,200	+29.9	4,188,678	3,021,176	+38.6			
Total (16 cities)	1,327,040,376	1,068,445,643	+24.2	5,553,425,020	4,564,555,966	+21.7	289,118,740	240,757,432	+20.1
Tenth Federal Reserve District—Kansas City									
Neb.—Fremont	1,736,479	1,181,793	+46.9	6,799,672	4,691,351	+44.9	388,187	326,169	+19.0
Hastings							562,351	523,145	+7.5
Lincoln	27,206,655	20,679,202	+31.6	109,397,369	84,679,090	+29.2	7,004,878	4,559,348	+53.6
Omaha	463,274,001	360,749,947	+28.4	1,875,066,372	1,487,463,618	+26.1	109,031,833	90,607,198	+20.3
Kans.—Manhattan	2,152,550	1,739,835	+23.7	8,743,413	6,460,016	+35.3			
Parsons	1,133,839	954,061	+18.8	4,887,004	4,122,033	+18.6			
Topeka	24,169,415	22,547,005	+7.2	104,037,515	72,231,711	+44.0	4,541,288	4,565,489	-0.5
Wichita	37,501,206	30,151,416	+24.4	170,544,178	136,556,366	+24.9	9,416,818	7,355,940	+28.0
Mo.—Joplin	6,122,514	5,480,196	+11.7	24,722,201	21,807,950	+13.4			
Kansas City	1,184,979,168	949,968,114	+24.7	4,797,074,992	3,896,274,447	+23.4	268,044,605	231,534,983	+15.8
St. Joseph	33,605,570	27,928,084	+20.3	170,429,010	125,055,676	+36.3	10,297,140	6,517,566	+58.0
Carthage	1,416,781	1,043,207	+35.8	6,186,683	5,102,248	+21.3			
Okl.—Tulsa	94,555,367	66,013,374	+43.2	345,380,596	272,226,781	+26.9			
Colo.—Colorado Springs	7,019,931	6,657,626	+5.4	28,744,352	27,602,212	+4.5			
Denver	387,502,433	332,680,889	+16.5	1,544,175,386	1,299,276,722	+18.9	986,729	1,336,160	-26.2
Pueblo	7,384,947	5,881,768	+25.6	26,314,180	22,902,623	+14.0	1,462,878	1,360,098	+7.6
Total (15 cities)	2,279,760,854	1,833,656,517	+24.3	9,222,502,923	7,456,352,844	+23.7	411,737,707	348,686,096	+18.1
Eleventh Federal Reserve District—Dallas—									
Texas—Austin	27,385,765	26,846,142	+2.0	105,790,728	92,931,135	+13.8	8,005,993	6,429,969	+24.5
Beaumont	12,045,205	9,281,553	+29.8	50,212,789	36,462,538	+37.7			
Dallas	798,917,471	663,358,259	+20.4	3,223,046,952	2,673,895,726	+20.5	176,745,000	159,559,000	+10.8
El Paso	70,955,879	58,714,942	+20.8	297,851,347	239,167,380	+24.5			
Fort Worth	90,849,035	72,161,342	+25.9	360,807,511	286,257,797	+26.0	20,561,390	16,625,637	+23.7
Houston	19,383,000	17,587,000	+10.2	78,347,000	70,042,000	+11.9	4,643,000	4,485,600	+3.3
Galveston	671,719,468	540,524,602	+24.3	2,657,312,858	2,192,689,419	+21.2			
Port Arthur	5,265,000	4,548,826	+15.7	20,250,835	17,428,570	+16.2			
Wichita Falls	12,005,439	9,811,918	+22.4	38,804,513	37,879,678	+2.4	2,581,697	2,081,105	+24.0
Texarkana	3,946,270	3,351,692	+17.7	15,623,958	13,233,609	+18.1			
La.—Shreveport	33,634,211	28,621,813	+17.5	135,364,968	116,101,177	+16.6	7,063,124	6,233,605	+13.3
Total (11 cities)	1,746,106,743	1,434,808,089	+21.7	6,983,413,459	5,776,089,029	+20.9	219,600,204	195,424,916	+12.4
Twelfth Federal Reserve District—San Francisco—									
Wash.—Bellingham	5,570,820	5,219,872	+6.7	20,776,603	18,504,650	+12.3			
Seattle	409,609,973	361,918,890	+13.2	1,672,399,096	1,472,661,835	+13.6	92,403,900	83,740,403	+10.3
Yakima	14,117,189	14,544,664	-2.9	62,053,656	57,017,880	+8.8	3,441,618	3,235,404	+6.4
Ida.—Boise	15,043,132	12,241,887	+22.9	62,267,317	49,232,309	+26.5			
Eugene	7,698,000	5,642,000	+36.4	29,814,000	19,936,000	+49.5			
Portland	413,296,866	333,107,277	+24.1	1,625,838,567	1,310,569,679	+24.1	92,512,723	77,778,564	+18.9
Utah—Ogden	9,445,252	7,321,731	+29.0	36,795,857	32,832,651	+12.1			
Salt Lake City	186,616,114	151,522,695	+23.2	740,338,017	586,476,775	+26.2	43,847,803	33,125,506	+32.4
Ariz.—Phoenix	53,937,302	49,917,182	+8.1	231,249,025	184,928,515	+25.0			
Calif.—Bakersfield	21,731,805	16,536,307	+31.5	98,907,550	51,084,096	+93.6			
Berkeley	19,910,751	16,536,307	+31.5	90,957,462	65,536,395	+38.8			
Long Beach	38,539,090	37,091,462	+3.9	154,605,953	147,813,694	+4.6	9,641,394	8,522,661	+13.1
Modesto	14,947,275	12,134,314	+23.2	60,475,218	46,879,213	+29.0			
Pasadena	32,347,792	30,065,325	+7.6	129,241,407	115,357,636	+12.0	7,005,875	6,417,491	+9.2
Riverside	10,567,455	8,486,547	+24.5	38,557,259	34,021,577	+13.3			
San Francisco	1,557,051,944	1,408,656,309	+10.5	6,310,609,303	5,688,931,014	+10.9	355,885,228	334,321,441	+6.4
San Jose	42,205,384	35,086,193	+20.3	171,339,737	140,851,739	+21.6	9,165,572	8,580,254	+6.8
Santa Barbara	15,536,347	15,207,277	+2.2	61,062,427	53,149,794	+14.9	3,522,221	3,198,930	+10.1
Stockton	32,758,577	26,183,408	+25.1	125,971,646	105,515,774	+19.4	7,529,177	5,838,491	+29.0
Total (19 cities)	2,902,931,068	2,543,965,080	+14.1	11,723,261,100	10,181,295,426	+15.1	624,955,511	564,759,145	+10.7
Grand Total (184 cities)	57,830,146,391	56,858,841,344	+1.7	237,794,495,848	224,577,675,921	+5.9	12,516,328,293	13,845,396,915	-9.6
Outside New York	29,752,479,226	25,779,113,057	+15.4	119,449,310,411	102,240,145,574	+16.8	6,107,340,916	5,575,025,043	+9.5
*Estimated.									

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MAY 2, 1947 TO MAY 8, 1947, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money						
	May 2	May 3	May 5	May 6	May 7	May 8	
Argentina, peso—							
Official	297733*	297733*	297733*	297733*	297733*	297733*	
Free	251247*	251247*	251247*	251247*	251247*	251247*	
Australia, pound	3.209120	Closed	3.209120	3.209120	3.209120	3.209120	
Belgian, franc	.022835		.022840	.022825	.022829	.022822	
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406	
Canada, dollar—							
Official	1.000000		1.000000	1.000000	1.000000	1.000000	
Free	.916953		.917656	.918046	.918750	.916875	
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	Closed	4.027421	4.027421	4.027421	4.027421	
France (Metropolitan), franc	.008408		.008408	.008408	.008408	.008408	
India (British), rupee	.301617		.301591	.301617	.301492	.301617	
Mexico, peso	.205736		.205781	.205780	.205846	.205888	
Netherlands, guilder	.377572		.377651	.377608	.377662	.377608	
Newfoundland, dollar—							
Official	1.000000		1.000000	1.000000	1.000000	1.000000	
Free	.914791		.915416	.915833	.916250	.914375	
New Zealand, pound	3.222000	Closed	3.222000	3.222000	3.222000	3.222000	
Norway, krone	.201612		.201612	.201612	.201612	.201612	
Portugal, escudo	.040289		.040283	.040289	.040248	.040254	
Spain, peseta	.091324		.091324	.091324	.091324	.091324	
Sweden, krona	.278221		.278250	.278242	.278250	.278235	
Switzerland, franc	.233628		.233628	.233628	.233628	.233628	
Union of South Africa, pound	4.007500	Closed	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
American General Corp., common stock	Jun 30	2129
Cleveland, Cincinnati, Chicago & St. Louis Ry.—		
St. Louis Division, 1st collat. trust mortgage bonds	May 20	*
Colorado Milling & Elevator Co., 3½% debts, due 1960	May 16	*
Eastern Gas & Fuel Associates—		
1st mortgage & collat. trust 3½% bonds, due 1965	May 20	2412
Elliot's Square Co. of Buffalo, 1st mtge. 5s	May 15	1588
Fonda, Johnstown & Gloversville RR—		
1st mortgage 4s, series A, due 1991	Jun 3	2413
Kanawha Bridge & Terminal Co.—		
Mortgage bonds, dated 1908	May 29	2278
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Aluminum Co. of Canada, Ltd.—		
1st mortgage 3½s, series A and B, due 1974	May 15	1993
American Bemberg Corp., 4½% preferred stock	July 1	2406
Bell & Howell Co., 4¼% preferred stock	Jun 1	1723
Butler Brothers, 4½% preferred stock	May 31	2406
Citizens National Telephone Co.—		
1st mtge. 4¼s, series A, due 1961	Jun 1	1862
Clyde Porcelain Steel Corp.—		
½% mortgage convertible bonds, due 1960	May 15	1997
Fort Street Union Depot Co., 1st mtge. 3¼s, due 1965	Jun 1	2413
Francisco Sugar Co.—		
20-year 6% collateral trust bonds, due 1956	May 15	2135
Froedtert Grain & Mailing Co., Inc., \$2.20 pfd. stock	May 31	2413
Iowa Electric Co., 1st mtge. 4s, series A, due 1961	Jun 1	2415
Johnson & Johnson, 4% 2nd preferred stock, series A	Jun 6	*
Merchants National Properties, Inc., debts, due 1958	Jun 1	2417
Minnesota Transfer Ry., 1st mtge. 3¼% bonds	Jun 1	1593
Mount Vernon Mortgage Corp., preferred stock	Jun 22	1870
National Vulcanized Fibre Co.—		
15-year 4¼% debentures, due 1960	May 15	2004
New England Power Co.—		
1st mortgage 3¼s, series A, due 1961	May 15	2140
Pennsylvania Glass Sand Corp.—		
1st mortgage 3½s, due 1960	Jun 1	2419
Pittsburgh Steel Co.—		
1st mortgage bonds, 4½% series, due 1950	Jun 1	2420
1st mortgage 4½% bonds, series B, due 1950	Jun 1	2420
1st mortgage 4½% bonds, series C, due 1950	Jun 1	2420
Poll-New England Theatres, Inc.—		
1st mortgage bonds, due 1958	May 29	2420

Company and Issue	Date	Page
Public Service Co., of Colorado, 4% debts, due 1949	Jun 1	2420
Revere Copper & Brass, Inc., 1st mtge. 3 3/4s, due 1960	May 15	2142
Ruppert (Jacob), 4 1/2% preferred stock	Jul 1	2457
Shulco Co., Inc., guaranteed 6% bonds, issue B	May 13	2143
Sherwin-Williams Co., 4% preferred stock	Jun 1	*
Tide Water Associated Oil Co., \$3.75 preferred stock	Jul 1	1910
Toledo Edison Co., 3 1/2% debentures, due 1960	Jun 1	2459
Wilson & Co., Inc., 1st mtge. 3s, due 1958	Jun 1	2461

Company and Issue	Date	Page
Algonia Steel Corp., Ltd.	Jul 1	1717
5% convertible preference stock	Jul 1	1723
A. P. W. Paper Co., Inc., 6% convertible notes	Jul 1	1583
Bell Telephone Co. of Canada, 1st mtge. 5s, series B	Jun 1	12142
Butte Electric & Power Co., 1st mtge. 5s, due 1951	Any time	*
Calgary Power Co., Ltd.	May 31	2408
5% 1st mortgage bonds, due 1960 and 1964	May 31	*
Consolidated Edison Co. of New York, Inc.	Jun 6	*
3 1/2% debentures, due 1948	May 31	*
Electrographic Corp., 7% preferred stock	Jun 1	*
Fuller (George A.) Co., 3% convertible stock	Jun 1	*
Fulton Market Cold Storage Co.	Jun 1	*
1st mortgage leasehold 6% bonds, due 1954	Jun 1	*
Great Northern Ry.	Jul 1	*
4 1/2% gen. mtge. gold bonds, series E, due 1977	Jul 1	*
International Telephone & Telegraph Corp.	Jul 1	2278
4 1/2% debenture bonds, due 1952	Jul 1	12287
International Telephone & Telegraph Corp.	Jul 1	*
4 1/2% debenture bonds, due 1952	Jul 1	*
Lebanon Valley Gas Co.	Sep 1	1868
1st mtge. 5% bonds	May 19	2280
Montreal Tramways Co., 1st & ref. mtge. 5s, due 1951	May 19	12960
Nebraska Power Co.	Sep 1	2004
6% debenture bonds, series A, due 2022	Any time	2004
New Amsterdam Gas Co.	Any time	2004
1st consolidated mortgage 5s, due 1948	Any time	2004
New York Gas & Electric Light, Heat & Power Co.	Any time	2004
1st mortgage 5% bonds, due 1948	Any time	2004
Purchase money 4% bonds, due 1949	Any time	2004
North Continent Utilities Corp.	Jul 1	2418
1st lien collat. & ref. 5 1/2% bonds, series A, due 1948	Jul 1	2418
Northern States Power Co. (Wis.)	May 29	2418
1st mortgage 3 1/2s, due 1964	Jun 1	2005
Orange County Telephone Co., 1st mtge. 4 1/2s, due 1965	Jun 15	2318
Producers Corp. of Nevada, preferred stock	Jun 15	2318
Shawinigan Water & Power Co.	May 12	2007
1st mtge. and collat. trust 4% bds., ser. G, due 1969	May 12	2007
Texas Power & Light Co.	Jul 1	12490
6% gold debenture bonds, series A, due 2022	Jun 30	2460
Vicksburg Bridge Co., 1st mtge. bonds, due 1965	May 15	1911
Virginia Dare Extract Co., Inc., 5% debts, due 1955	May 15	1911

*Announcement in this issue. †In Vol. 161. ‡Vol. 164.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	May 7, 1947	Apr. 30, 1947	May 8, 1946
Assets			
Gold certificates	18,850,178	+ 35,002	+ 1,504,118
Redemption fund for F. R. notes	719,288	- 2,046	- 29,727
Total gold ctf. reserves	19,569,466	+ 32,956	+ 1,474,391
Other cash	255,520	- 20,541	- 48,583
Discounts and advances	101,454	- 23,710	- 105,463
Industrial loans	1,086	- 23	- 297
Acceptances-purchased			16,497
U. S. Govt. securities:			
Bills	15,095,391	- 5,162	+ 1,196,817
Certificates	5,651,218	-	584,378
Notes	351,800	-	1,343,400
Bonds	753,390	-	149,552
Total U. S. Govt. securities	21,851,799	- 5,162	- 880,513
Total loans and securities	21,954,339	- 28,895	- 1,002,770
Due from foreign banks	90,850	- 9,704	- 32,483
F. R. notes of other banks	2,189,009	- 74,405	+ 370,088
Uncollected items	32,078	- 7	- 943
Bank premises	44,652	+ 1,028	- 8,793
Other assets			
Total assets	44,136,016	- 99,658	+ 750,899
Liabilities			
Federal Reserve notes:			
Member bank-reserve acct.	15,876,973	+ 51,261	+ 126,007
U. S. Treasurer-gen. acct.	653,897	+ 35,037	+ 339,997
Foreign	454,366	- 98,160	- 291,838
Other	463,155	- 9,601	+ 47,081
Total deposits	17,448,391	- 21,463	+ 221,247
Deferred availability items	1,913,765	- 127,724	+ 356,444
Other liab., incl. accrued divs.	12,762	+ 83	- 126
Total liabilities	43,445,789	- 100,515	+ 684,187
Capital Accounts			
Capital paid in	191,279	+ 30	+ 9,518
Surplus (Section 7)	439,823	-	+ 81,468
Surplus (Section 13b)	27,455	-	+ 27
Other capital accounts	31,690	+ 827	- 24,301
Total liabilities & cap. accts.	44,136,016	- 99,658	+ 750,899
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	47.1%	-	+ 3.2%
Contingent liability on bills purchased for foreign correspondents	7,726	- 314	+ 7,726
Commitments to make industrial loans	7,164	- 115	+ 5,250

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 30: Increases of \$181,000,000 in loans and \$222,000,000 in demand deposits adjusted, and a decrease of \$139,000,000 in United States Government deposits.

Commercial, industrial, and agricultural loans declined \$24,000,000. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$108,000,000; these increases were mostly in New York City. Loans to banks increased \$64,000,000 and "other loans" increased \$23,000,000.

Holdings of Treasury bills declined \$238,000,000 in New York City and \$210,000,000 at all reporting member banks, and increased \$107,000,000 in the Chicago District. Holdings of Treasury certificates of indebtedness increased \$94,000,000 in New York City and \$87,000,000 at all reporting member banks.

Demand deposits adjusted increased in most of the districts; the principal increases were \$106,000,000 in the Chicago District, \$59,000,000 in New York City, \$25,000,000 in the Dallas District, and \$23,000,000 in the San Francisco District. United States Government deposits declined in all districts.

Demand deposits credited to domestic banks increased in six districts and decreased in the other six; the principal changes were increases of \$40,000,000 and \$30,000,000 in the Chicago District and New York City, respectively, and decreases of \$23,000,000 and \$19,000,000 in the Dallas and Kansas City districts, respectively; the net increase at all reporting member banks was \$13,000,000.

Borrowings increased \$59,000,000 in New York City and \$54,000,000 at all reporting member banks and declined \$8,000,000 in the Minneapolis District.

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

	(In millions of dollars)	Apr. 30, 1947	Apr. 23, 1947	May 1, 1946
Assets				
Loans and investments—total		55,266	+ 66	- 9,167
Loans—total		16,963	+ 181	+ 1,910
Commercial, industrial, and agricultural loans		10,943	- 24	+ 3,470
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations		376	+ 74	- 1,024
Other securities		383	+ 15	- 421
Other loans for purchasing or carrying:				
U. S. Government obligations		493	- 2	- 1,287
Other securities		438	+ 21	- 6
Real estate loans		1,728	+ 10	+ 533
Loans to banks		181	+ 64	+ 90
Other loans		2,421	+ 23	+ 555
Treasury bills		708	- 210	- 344
Treasury certificates of indebtedness		4,395	+ 87	- 6,213
Treasury notes		2,482	+ 3	- 4,442
U. S. bonds		27,160	- 5	+ 171
Other securities		3,553	+ 18	+ 171
Reserve with Federal Reserve Banks		10,031	- 15	+ 69
Cash in vault		610	-	- 38
Balances with domestic banks		2,116	+ 49	-
Liabilities				
Demand deposits adjusted		39,769	+ 222	+ 1,527
Time deposits		10,710	- 4	+ 825
U. S. Government deposits		1,454	- 139	- 10,957
Interbank demand deposits:				
Domestic banks		8,540	+ 13	- 965
Foreign banks		1,291	- 5	- 35
Borrowings		151	+ 54	- 47
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week		15,347	-	-

Auction Sales

Transacted by R. L. Day & Co., Boston, on Wednesday,

May 7:	STOCKS	\$ per share
Shares		
1 Boston Athenaeum (\$300 par)	326	
10 New England Storage Warehouse Co. (\$100 par)	16	
1 Boston Athenaeum (\$300 par)	326	
255 Glendale Coal Co., preferred (\$10 par)	2 1/2	
8 Metropolitan Storage Warehouse Co. (\$20 par)	4 1/2	
42 Kimball Building Trust (\$100 par); 100 Winthrop Building Trust (\$100 par); 230 State Street Exchange (\$100 par)	\$230 lot	
25 South Street Trust	17	
84 Amoskeag Co., common	50	
1 Boston Athenaeum (\$300 par)	326	
50 Crandell-May, Inc., common	50	
20 Concord Building Co., Framingham (\$100 par)	126	
100 University Associates, common (\$100 par)	60 1/2	
250 University Associates, common (\$100 par)	60 1/2	
1 Boston Storage Warehouse Co. (\$100 par)	83	

BONDS \$1,360.81 Conveyancers Realty 2-4s, 1957 \$83 flat

Transacted by Barnes & Lofland, Philadelphia, on Wednesday, May 7:

Shares	STOCKS	\$ per share
8 United Gas Improvement Co., capital (\$13.50 par)	23	
4 Delaware Power & Light Co., common (\$13.50 par)	21	
3 Philadelphia Electric Co., \$1 division preference common (no par)	28 1/2	
6 Public Service Corp. of N. J., common (no par)	24 1/2	
27 Philadelphia Electric Co., common (no par)	24 1/2	
10 Philadelphia & Western Railway Co., v. t. c., 5% cumulative preferred (\$100 par)	\$1 lot	
100 Mizpah Extension Co. of Tonopah (\$1 par)	\$1 lot	
2,000 The Invincible Gold Mines Company	\$1 lot	
15 The Western Exploration Consolidated Company	\$2 lot	
15 Borindum Extraction Company	\$1 lot	
100 Gold Reef Divide Mining Co., Inc.	\$1 lot	
300 The Montana-Tonopah Mines Company	\$1 lot	
100 Victoria Oil Company	\$1 lot	
500 Reno Divide Mining Company	\$1 lot	
500 New Sutherland Divide Mining Company	\$16 lot	
500 Gold Field Deep Mines Co.	\$135 lot	
300 Calumet & Jerome Copper Co.	\$1 lot	
300 Green Monster Mining Co.	\$1 lot	
1,000 Great Manhattan Consolidated Mining Co.	\$1 lot	
10 Dayton Coal, Iron and Railway Co.	\$1 lot	
114 Pittman National Bank & Trust Co., N. J. (\$25 par)	50	
5 Canadian Rail & Harbour Terminals Ltd., common v. t. c. (no par)	\$1 lot	
5 Standard Plate Glass Co., preferred (\$100 par)	\$1 lot	
10 American Natural Gas Corp., preferred (no par)	\$1 lot	

BONDS 10,000 crowns 60-year 5% bond City of Vienna, dated 1921 \$2 lot

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Abtibi Power & Paper, \$2.50 preferred—(This payment clears all arrears)	\$6.25	7-1	6-16
Acme Steel Co. (increased)	\$1	6-12	5-22
Albany & Vermont RR. (S-a)	\$1.25	5-15	5-1

Name of Company	Per Share	When Payable of Rec.	Holders
Allied Finance Co. (s-a)	20c	5-24	5-10
Allied Mills, Inc.	\$1	6-6	5-20
Extra	\$1	6-6	5-20
Allied Stores Corp. (quar.)	75c	7-21	6-23
Allis-Chalmers Mfg., common (quar.)	40c	6-30	6-6
3 1/4% convertible preferred (quar.)	81 1/4c	6-5	5-21
Aluminum Industries, Inc. (quar.)	15c	6-14	5-22
American Chiclet Co. (quar.)	\$1	6-14	5-31
Extra	50c	6-14	5-31
American Gas & Electric—Common (reduced quar.)	25c	6-16	5-13
Stock dividend 1/50th share of Atlantic City Electric common for each share held.		6-16	5-13
4 3/4% preferred (quar.)	\$1.18 3/4	7-1	6-4
American Investment Co. (Ill.)—Increased quarterly	20c	6-2	5-15
American Paper Goods (quar.)	60c	5-1	
Andian National Corp. Ltd. (reduced)	125c	5-26	5-20
Anheuser-Busch, Inc. (increased)	\$1.25	6-6	5-6
Archer-Daniels-Midland Co.	25c	6-2	5-21
Armour & Co. (Ill.)—\$6 convertible prior preferred (accum.)	\$1.50	7-1	6-10
Artloom Corp. (quar.)	15c	6-2	5-19
Associated Spring Corp. (quar.)	30c	6-10	6-2
Atlanta Laundries, Inc.—\$2.50 1st preferred (s-a)	\$1.25	7-1	6-21
\$2.50 2nd preferred (accum.)	\$2.50	7-1	6-21
Atlas Powder Co.	50c	6-10	5-28
Automotive Gear Works, common (quar.)	25c	6-1	5-20
\$1.65 conv. preferred (quar.)	41 1/4c	6-1	5-20
Babbitt, (B. T.), Inc. (quar.)	30c	7-1	6-10
Banco de Los Andes, American shares	24c	5-21	5-9
Barcalo Mfg. Co.	15c	6-30	6-16
Barlow & Seelig Mfg. Co.—\$1.20 class A (quar.)	30c	6-1	5-16
Beaunit Mills, Inc. (quar.)	35c	6-2	5-16
Belden Mfg. Co. (quar.)	30c	6-2	5-17
Birmingham Gas Co.—\$3.50 prior preferred (quar.)	87 1/2c	6-1	5-15
Black Hills Power & Light, com. (quar.)	30c	6-1	5-20
\$4.20 preferred (quar.)	\$1.05	6-1	5-20
Bond Stores, Inc. (quar.)	50c	6-12	6-2
Brewing Corp. of America (quar.)	62 1/2c	6-10	5-23
Bristol-Myers Co., common (interim)	50c	6-2	5-15
3 3/4% preferred (quar.)	93 3/4c	7-15	7-1
Brown Shoe Co., common	30c	6-2	5-15
\$3.60 preferred (quar.)	90c	7-31	7-15
Brunswick-Balke-Collender, common	25c	6-16	6-2
\$5 preferred (quar.)	\$1.25	7-1	6-20
Buck Creek Oil Co. (irreg.)	20c	6-16	6-2
Buffalo Forge Co.	45c	5-29	5-19
Bullock's, Inc.	50c	6-2	5-13
Burton-Dixie Corp. (quar.)	25c	5-31	5-20
Butler (P. H.) Company, common	25c	7-1	6-18
5% convertible preferred (quar.)	31 1/4c	7-1	6-20
5% non-convertible preferred B (quar.)	31 1/4c	7-1	6-20
California Cotton Mills	15c	6-14	5-23
Canada & Dominion Sugar, Ltd.	\$20c	6-2	5-10
Canada Foundries & Forgings, Ltd.—Class A (quar.)	\$37 1/2c	6-16	5-30
Canada Vinegars, Ltd. (quar.)	\$15c	6-2	5-15
Canadian International Investment Trust, Ltd., 5% preferred (accum.)	\$1.25	6-2	5-9
Capital Wire Cloth Mfg. Co., Ltd.—\$1.50 convertible preferred (quar.)	137c	6-1	5-12
Cassidy's, Ltd., 7% preferred (accum.)	\$1.75	7-2	6-2
Catawissa Railroad, 5% 1st issue pfd. (s-a)	75c	5-23	5-5
5% 2nd issue pfd. (s-a)	75c	5-23	5-5
Central Arizona Light & Power Co. (quar.)	15c	6-2	5-9
Central Coal & Coke—4% preferred certificates (liquidating)	\$15	6-15	6-2
Central Vermont Public Service, common	27c	6-16	5-31
4.15% preferred (quar.)	\$1.04	7-1	6-16
Chapman Valve Mfg., 7% preferred (s-a)	\$3.50	6-1	5-24
Chateau Gai Wines, Ltd.	130c	6-3	5-15
Circle Bar Knitting (quar.)	15c	6-1	5-15
Extra	5c	6-1	5-15
Clayton & Lambert Mfg. (irreg.)	25c	6-12	5-29
Coast Counties Gas & Electric—5 1/2% 1st preferred (quar.)	31 1/4c	6-16	5-26
Coca-Cola Co., common (quar.)	75c	7-1	6-12
\$3 class A (s-a)	\$1.50	7-1	6-12
Coca-Cola International Corp., common	\$5.60	7-1	6-12
Class A (s-a)	\$3	7-1	6-12
Collins & Aikman Corp.	25c	6-2	5-20
Colorado Milling & Elevator—Common (increased quar.)	25c	6-1	6-15
\$3 preferred (quar.)	75c	6-1	5-15
Columbia Broadcasting System, Inc., class A	50c	6-6	5-23
Class B	50c	6-6	5-23
Connecticut Light & Power, \$2.20 preferred	59c	6-6	
\$2.40 preferred	64c	6-6	
Consolidated Bakeries of Canada, Ltd.—Quarterly	125c	7-1	6-6
Consolidated Coppermines Corp. (increased)	15c	5-29	5-15
Crown Cork International—\$1 class A (accum.)	40c	7-1	5-10
Crown Zellerbach, \$4 conv. 2nd pfd. (quar.)	\$1.05	6-1	5-13
\$4.20 preferred (quar.)	\$1.05	6-1	5-13
Crow's Nest Pass Coal Co., Ltd. (s-a)	\$1.50	6-2	5-8
Crum & Forster Securities Corp.—7% preferred (quar.)	\$1.75	5-31	5-15
Cushman's Sons, Inc., 7% preferred (quar.)	\$1.75	6-2	5-19
Dayton Power & Light, common	45c	6-2	5-15
4 1/2% preferred (quar.)	\$1.12 1/2	6-2	5-15
Deep Rock Oil Co.	35c	6-30	6-13
Devoe & Reynolds, class B (quar.)	15c	7-1	6-20
Class A (quar.)	30c	7-1	6-20
Delaware & Bound Brook RR. Co. (quar.)	50c	5-20	5-12
Diamond Alkali Co.	50c	6-10	5-27
Diamond Portland Cement (quar.)	15c	6-10	5-31
Diamond T Motor Car (quar.)	25c	6-28	6-14
Distillers Corp.-Seagrams, Ltd. (quar.)	\$15c	6-16	5-26
Dr. Pepper Co.	25c	6-1	5-20
Duplan Corporation (increased)	50c	8-1	7-17
Stock dividend	2%	5-28	5-19
Eastern Air Lines (s-a)	25c	6-16	5-22
Eastern Utilities Associates (quar.)	50c	5-15	5-8
Eddy Paper Co., Ltd., class A (quar.)	\$25c	6-15	5-16
El Dorado Oil Works	50c	6-10	5-17
Exchange Buffet Corp. (quar.)	15c	6-13	6-2
Fajardo Sugar Co. of Porto Rico (increased)	50c	7-2	6-16
Falconbridge Nickel Mines, Ltd.—Increased semi-annually	\$10c	5-31	5-9
Federal Chemical Co.	\$1	5-2	4-25
Federal Light & Traction, \$6 pfd. (quar.)	\$1.50	6-2	5-19
Finance Co. of America at Baltimore—Class A (quar.)	\$3	6-16	6-6
Class B (quar.)	\$3	6-16	6-6
First Security Corp. of Ogden (Utah)—Class A (s-a)	\$1	6-10	5-31
Class B (quar.)	\$1	6-10	5-31
Firth Carpet Co., common (quar.)	25c	6-2	5-17
Extra	50c	6-2	5-17
5% preferred (quar.)	\$1.25	6-2	5-17
Flintkote Co., common	25c	6-16	5-29
\$4 preferred (quar.)	\$1	6-16	5-29
General Bottlers, Inc.	15c	6-16	6-2
General Dry Batteries	15c	6-1	5-16
General Motors Corp., common (quar.)	75c	6-10	5-15
\$5 preferred (quar.)	\$1.25	8-1	7-7
\$3.75 preferred (quar.)	93 3/4c	8-1	7-7
General Portland Cement (initial)	25c	6-30	6-17
Gordon Mackay Stores, Ltd., class A (quar.)	112 1/2c	6-14	5-16
Class B (quar.)	112 1/2c	6-14	5-16
Great Atlantic & Pacific Tea Co., common	\$1	5-31	5-14
7% preferred (quar.)	\$1.75	5-31	5-14
Great Northern Ry., preferred	\$1.50	6-20	5-20

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Greyhound Corp. (stock dividend)— Two additional shares for each share held.		6-17	6-5	Philadelphia Suburban Transportation Co.— Quarterly		6-2	5-15	American Forging & Socket	12½c	6-2	5-23
Griggs Cooper & Co. (quar.)	35c	6-2	5-20	Extra	25c	6-2	5-15	American Furniture Co. (quar.)	5c	5-15	5-9
Group Securities, Inc.				Pillsbury Mills, Inc., common (quar.)	40c	6-2	5-12	Extra	5c	5-15	5-9
Agricultural shares	8c	5-31	5-16	Extra	50c	6-2	5-12	American General Corp.—			
Extra	2c	5-31	5-16	\$4 preferred (quar.)	\$1	7-15	7-1	\$2 convertible preferred (quar.)	50c	6-1	5-2
Automobile shares	6c	5-31	5-16	Pitney-Bowes, Inc. (quar.)	15c	6-12	5-15	\$2½ convertible preferred (quar.)	62½c	6-1	5-2
Extra	2c	5-31	5-16	Pittsburgh Melting Co.	20c	5-15	5-8	\$3 convertible preferred (quar.)	75c	6-1	5-2
Aviation shares	1c	5-31	5-16	Pittsburgh Youngstown & Ashtabula Ry—				American Hide & Leather, 6% pfd. (quar.)	75c	6-12	5-29
Extra	6c	5-31	5-16	7% preferred (quar.)	\$1.75	6-2	5-20	American Home Products (monthly)	10c	6-2	5-14
Building shares	5c	5-31	5-16	Placer Development, Ltd. (interim)	125c	6-13	5-22	American Hydraulics, Inc. (monthly)	2c	5-25	5-15
Extra	1c	5-31	5-16	Portland Transit Co. (quar.)	5c	6-2	5-20	Monthly	2c	6-25	6-15
Chemical shares	5c	5-31	5-16	Prentiss-Wabers Products (stock dividend)	12½c	5-15	5-5	American Maize Products Co. (extra)	2c	7-25	7-15
Extra	1c	5-31	5-16	Price Brothers & Co., Ltd., 4% pfd. (s-a)	25c	6-1	5-22	American Meter Co.	25c	5-15	5-2
Electrical Equipment shares	10c	5-31	5-16	Purity Bakeries Corp. (increased)	\$2	7-1	6-2	American Metal Co., Ltd., common	\$1	6-14	5-21
Food shares	5c	5-31	5-16	Rand Service Stores, Ltd. (initial)	60c	6-2	5-19	6% preferred (quar.)	25c	6-2	5-22
Extra	4c	5-31	5-16	Raytheon Mfg. Co., \$2.40 preferred (quar.)	110c	6-30	6-10	American News Co. (bi-monthly)	\$1.50	6-2	5-21
Fully Administered shares	5c	5-31	5-16	Republic Insurance Co. of Texas (quar.)	60c	7-1	6-15	Bi-monthly	25c	5-15	5-5
Extra	3c	5-31	5-16	Reall Drug, Inc.	30c	5-24	5-10	American Paper Goods Co., 7% pfd. (quar.)	25c	7-15	7-3
General Bond shares	10c	5-31	5-16	Reynolds (R. J.) Tobacco, 3.60% pfd. (quar.)	12½c	7-2	6-10	7% preferred (quar.)	\$1.75	6-16	6-6
Extra	2c	5-31	5-16	Rison Mfg. Co. (irreg.)	90c	7-1	6-10	7% preferred (quar.)	\$1.75	6-16	6-6
Industrial Machinery	4c	5-31	5-16	Rolland Paper Co., Ltd., 4¼% pfd. (quar.)	25c	5-15	5-5	American Potash & Chemical Corp., class A	\$1.75	12-15	12-5
Extra	1c	5-31	5-16	Ross Industries Corp. (quar.)	\$1.08	6-18	5-31	Class B	37½c	6-16	6-1
Institutional Bond shares	10c	5-31	5-16	Extra	12½c	6-20	6-5	\$4 preferred A (quar.)	\$1	6-16	6-1
Investing Company shares	10c	5-31	5-16	Rototiller, Inc., common	10c	5-6	5-6	American Pulley Co. (quar.)	25c	5-15	4-30
Low Priced shares	6c	5-31	5-16	Preferred	\$6	5-6	5-6	American Radiator & Standard Sanitary—			
Extra	4c	5-31	5-16	Royal Crown Bottling Co. of Louisville—				Common (increased)	20c	6-30	5-23
Merchandising shares	9c	5-31	5-16	5% preferred (quar.)	12½c	6-2	5-15	7% preferred (quar.)	\$1.75	6-1	5-23
Mining shares	4c	5-31	5-16	Extra	12½c	6-2	5-15	American Reinsurance (N. Y.) (quar.)	25c	5-15	5-5
Petroleum shares	3c	5-31	5-16	Royalite Oil Co., Ltd. (s-a)	\$500	6-2	5-17	American Rolling Mill	50c	6-16	5-15
Extra	3c	5-31	5-16	Sythes & Co., Ltd., common (quar.)	179c	6-1	5-26	American Service Co.	\$1.13	7-1	6-1
Railroad Bond shares	3c	5-31	5-16	5% preferred (quar.)	\$31¼c	6-1	5-26	American Smelting & Refining, common	50c	5-31	5-2
Railroad Equipment	4c	5-31	5-16	Seaboard Air Line RR., \$5 pfd. (initial)	\$2.50	6-30	6-10	American Steel Foundries	50c	6-14	5-29
Railroad Stock shares	4c	5-31	5-16	Second Canadian Inter. Investment, Ltd.—				American Stove (increased)	35c	5-12	4-22
Steel shares	4c	5-31	5-16	Common (irreg.)	110c	6-2	5-9	American Thermos Bottle, 4¼% pfd. (quar.)	53½c	7-1	6-20
Tobacco shares	5c	5-31	5-16	4% partic preference (quar.)	110c	6-2	5-9	American Thread Co., Inc., \$5 pfd. (s-a)	12½c	7-1	5-31
Utilities shares	2c	5-31	5-16	Seismograph Service Corp. (quar.)	15c	6-2	5-15	Common class B (quar.)	75c	6-2	5-9
Extra	5c	5-31	5-16	Serrick Corp., class A	25c	6-16	5-26	Amoskeag Company, common (s-a)	75c	6-2	5-9
Hahn Brass Co., Ltd., common	130c	7-1	6-10	Class B (quar.)	15c	6-16	5-26	\$4.25 preferred (s-a)	\$2.25	7-7	6-27
\$1 participating preference (s-a)	150c	7-1	6-10	Extra	10c	6-16	5-26	Amoco Metal, 6% convertible preferred (s-a)	50c	5-31	5-17
Hamilton Mfg. Co., preferential partic.	25c	6-10		Shakespeare Co. (quar.)	10c	6-16	5-26	Anchor Post Fence, 6% prior pfd. (quar.)	\$1.50	6-1	7-22
Hanna (M. A.), Co., common	40c	6-12	6-3	Sheaffer (W. A.) Pen Co. (quar.)	10c	5-26	5-15	6% prior preferred (quar.)	\$1.50	11-1	10-22
Hayden Chemical Corp., common (quar.)	\$1.06¼	6-1	5-15	Extra	10c	5-26	5-15	6% prior preferred (quar.)	\$1.50	1-31-48	1-21
\$4.25 preferred (quar.)	25c	6-2	5-15	Sheller Mfg. Corp. (increased)	12½c	6-14	6-2	Anglo-Canadian Oil (annual)	15c	5-14	4-23
Hawatha Oil & Gas, 5% pfd. A (quar.)	87½c	6-2	5-15	Sigma Mines, Ltd. (Quebec) (interim)	120c	7-28	6-27	Anglo-Canadian Telephone class A (quar.)	115c	6-2	5-9
Hobart Mfg. Co., class A (quar.)	12½c	5-12	5-5	Simonds Saw & Steel Co. (irreg.)	70c	6-14	5-20	Arade Cotton Mills Co., common (quar.)	\$1	6-30	6-23
Holly Stores, Inc.	37½c	5-31	5-15	Singer Mfg. Co., Ltd.—				Common (quar.)	\$1	9-30	9-24
Honolulu Oil Corp.	75c	5-21	5-14	American deposit receipts for ordinary				6% preferred (s-a)	\$1	12-23	12-19
Huston (Tom) Peanut Co. (quar.)	75c	6-15	5-23	registered (annual)	5%	5-29	5-9	6% preferred (s-a)	\$3	6-30	6-23
Imperial Oil, Ltd. (s-a)	125c	5-15	5-5	Socony-Vacuum Oil Co. (quar.)	20c	6-14	5-16	6% preferred (s-a)	\$3	12-23	12-19
Imperial Varnish & Color Co., Ltd.—				South Mill (quar.)	\$2	5-15	5-2	Argo Oil Corp. (s-a)	75c	6-2	5-9
Common (quar.)	115c	6-2	5-20	Southern Greyhound Lines	40c	5-31	5-15	Extra	25c	5-15	4-15
\$1.50 convertible partic. preferred (quar.)	137½c	6-2	5-20	4¼% preferred (quar.)	\$1.12½	5-31	5-14	Argus Corp., Ltd., common	25c	5-15	4-15
Indiana Steel Products	20c	5-31	5-16	Sparks-Withington Co.				4¼% convertible preference (quar.)	\$1.12½	6-2	4-30
Indianapolis Power & Light, 4% pfd. (quar.)	\$1	7-1	6-17	6% convertible preferred (quar.)	\$1.50	6-16	6-6	Arizona Edison Co., common (quar.)	25c	6-16	6-2
Indianapolis Water, 5% pfd. A (quar.)	\$1.25	7-1	6-12	Spear & Co., 1st preferred (quar.)	\$1.37½	6-2	5-20	\$5 preferred (quar.)	\$1.25	7-1	6-15
80c class A (quar.)	20c	6-2	5-10	2nd preferred (quar.)	\$1.37½	6-2	5-20	Arkansas-Missouri Power—			
Industrial Rayon Corp. (increased)	62½c	6-12	5-22	Sports Products, Inc. (s-a)	40c	5-20	5-12	Stock dividend	33½%	5-15	4-30
International Nickel Co. of Canada, Ltd.—				Standard Accident Insurance Co. (Detroit)	36¼c	6-5	5-23	New common (initial)	45c	6-16	5-31
Quarterly	140c	6-20	5-21	Standard Coosa-Thatcher (irreg.)	75c	7-1	6-20	\$3.75 preferred (quar.)	40c	6-2	5-5
International Petroleum Co., Ltd.	125c	6-2	5-15	Standard Oil Co. of Ohio, com. (increased)	37½c	6-13	5-29	Associated Dry Goods Corp., com. (quar.)	93½c	6-13	5-29
International Products Corp. (irreg.)	50c	6-2	5-15	3¼% preferred A (quar.)	93¼c	7-15	6-30	6% 1st preferred (quar.)	40c	6-2	5-9
International Textbook	30c	6-2	5-15	Storkline Furniture Corp. (quar.)	25c	5-28	5-16	7% 2nd preferred (quar.)	\$1.50	6-2	5-9
Interstate Natural Gas Co. (irreg.)	75c	6-14	6-2	Stowell Srew Co., Ltd., class A (s-a)	175c	6-1	4-30	Associated Tel. & Tel. Co.—			
Island Mountain Mines, Ltd.	15c	6-2	5-9	Super-Cold Corp. (quar.)	70c	6-10	5-23	7% 1st preferred (accum.)	\$1.19	6-9	5-9
Johns Manville (stock dividend)	200%	5-29	5-12	Taylor Pearson & Carson, Ltd.—				8% 1st preferred (accum.)	\$1.02	6-9	5-9
Johnson & Johnson, 4% 2nd pfd. A (quar.)	\$1	8-1	7-11	5% preferred (quar.)	\$12½c	6-2	5-16	Astor Financial Corp., class A com. (s-a)	10c	6-16	5-31
4% 2nd preferred B	87½c	8-1	7-11	Telephone Bond & Share				Class B common (s-a)	10c	6-16	5-31
Kysor Heater Co.	10c	5-15	5-1	7% 1st preferred (accum.)	\$1.35	6-14	5-24	Atlantic Coast Line & Santa Fe Ry Co. (quar.)	\$1.50	6-2	5-8
La Consolidada (S. A.)—				Thermatomic Carbon, \$5 preferred (s-a)	\$2.50	6-2	5-28	Atlantic Coast Line Co. (Conn.)	\$2	6-12	5-15
American share for the 6% preferred	21 34/100c	5-17	5-12	Timken Roller Bearing	50c	6-5	5-20	Atlantic Coast Line Railroad, common	\$1	6-12	5-15
Lake Superior District Power, com. (quar.)	30c	6-2	5-15	Uarco, Inc.	30c	5-20	5-10	Atlantic Refining Co. (quar.)	37½c	6-16	5-21
5% preferred (quar.)	\$1.25	6-2	5-15	Underwood Corp. (increased)	75c	6-30	6-16	Atlas Tack Corp. (quar.)	50c	5-31	5-15
Lamson (M. H.), Inc. (quar.)	10c	5-31	5-19	Union Tank Car Co. (quar.)	50c	6-2	5-16	Autorac Co., 5% series A, conv. pfd. (quar.)	15c	6-2	5-9
Lea Fabrics, Inc. (irreg.)	\$2	5-27	5-13	United Chemicals, Inc. (stock dividend)				5% series B preferred (quar.)	25c	6-2	5-15
Leath & Company, common (quar.)	25c	7-1	6-10	12/100ths of a share of Westvaco Chlorine Products Corp. common for each				5% series C convertible preferred (quar.)	25c	6-2	5-15
\$2.50 preferred (quar.)	62½c	7-1	6-10	share held.				Automatic Canteen Co. of America (quar.)	25c	6-2	5-15
Lee (H. D.) Company (quar.)	25c	6-5	5-20	U. S. Rubber Co., common	\$1	6-9	5-19	Avco Mfg. Corp., common	25c	6-2	5-15
Liberty Fabrics of New York (quar.)	12½c	6-16	6-2	8% non-cum. 1st preferred (quar.)	\$2	6-9	5-19	Avon Allied Products (quar.)	10c	5-15	4-25
Little Schuykill Nav. RR. & Coal (s-a)	75c	7-15	6-13	Upson Co., common (s-a)	25c	6-2	5-15	Avondale Mills (monthly)	20c	6-2	5-15
Ludlow Mfg. & Sales (quar.)	\$1.50	6-16	6-7	4¼% preferred (quar.)	\$1.12½	7-1	6-16	Balfour Building, Inc. (quar.)	7c	6-2	5-15
Mahon (R. C.) Company	40c	6-10	5-31	Vick Chemical Co. (quar.)	30c	6-2	6-15	Baltimore Porcelain Steel—			
Mapes Consolidated Mfg. Co. (quar.)	60c	6-15	6-2	Extra	30c	6-2	6-15	6¼% convertible preferred (quar.)	83½c	7-1	6-10
Mary Lee Candies, Inc. (quar.)	10c	5-15	5-5	Victoria Bondholders Corp.—				7% convertible preferred (quar.)	83½c	10-1	9-9
Maryland Casualty Co.				Voting trust certificates	\$5	5-15	5-12	7% convertible preferred (quar.)	83½c	1-2-48	12-9
\$2.10 prior preferred (s-a)	\$1.05	6-30	6-14	Walgreen Co., common (quar.)	40c	6-12	5-15	6% preferred (quar.)	5c	6-2	5-15
\$1.05 convertible preferred (s-a)	52½c	6-30	6-14	4% preferred (quar.)	\$1	6-14	5-15	Bankers (Joseph) & Sons	15c	6-2	5-15
McGraw-Hill Publishing Co.	25c	6-12	6-5-29	Wayne Knitting Mills	50c	7-1	6-17	Bankers Security Life Insurance Society—			
Megawon-Educator Food Co.				West Ohio Gas Co. (irreg.)	15c	6-30	6-25	Quarterly	\$1.50	6-2	5-20
Metal Textile Corp.—	25c	6-30	6-20	Western Auto Supply (quar.)	75c	6-2	5-19	Bankers & Shippers Insurance Co. of N. Y.			
\$3.25 participating preferred (quar.)	81½c	6-2	5-22	Williams (J. B.) Co., common (quar.)	25c	5-15	5-5	Barber (W. H.) Co.	\$1	5-14	5-6
Metal & Thermite Corp., common (quar.)	81½c	6-10	6-2	\$1 preferred (quar.)	25c	5-15	5-5	Barber-Edwards Co. of Canada, Ltd. (quar.)	25c	6-16	5-31
7% preferred (quar.)	\$1.75	6-30	6-20	Will & Baumer Mfg. Co.	25c	6-2	5-15	Barnsdall Oil (quar.)	25c	6-7	5-15
Meteor Motor Car (increased)	50c	6-10	5-20	Winnipeg Electric Co., common	10c	5-15	5-9	Bath Iron Works Corp.	15c	6-7	5-15
Michigan Consolidated Gas—				5% non-cum. preferred (s-a)	\$2.50	6-30	5-15	Bathurst Power & Paper Co., Ltd.—			
4¼% preferred (quar.)	\$1.18¾	6-2	5-20	Youngstown Steel Car (quar.)	15c	6-30	6-23	Class A (quar.)	50c	7-2	6-16
Michigan Gas & Electric, 7% prior lien	\$2.10	5-10						Beacon Mfg. Co., 6% preferred (quar.)	125c	6-2	5-2
\$6 prior lien	\$1.80	5-19						Beck (A. S.) Shoe Corp.—	\$1.50	5-15	4-30
\$6 preferred	\$1.80	5-19						4¼% preferred (quar.)	\$1.18¾	6-2	5-15
6% preferred	\$1.80	5-19						Belding Corticelli, Ltd., common (quar.)	\$1.50	7-2	5-31
Michigan Public Service Co. (quar.)	35c	6-2	5-15					7% preferred (quar.)	\$1.75	7-2	5-31
Midland Oil Corp., \$1 conv. pfd. (quar.)	25c	6-16	6-2					Belding Hemingway Co.	20c	5-15	5-1
Minneapolis-Honeywell Regulator Co.	50c	6-10	5-24					Beil & Howell Co., common (quar.)	12½c	6-1	5-15
3.20% conv. preferred series A (quar.)	80c	5-31	5-20					6¼% preferred (quar.)	\$1.06¼	6-1	5-15
Missouri Utilities Co., common (quar.)	25c	6-2	5-15					Berkshire Fine Spinning Associates, Inc.	\$3	7-31	7-15
5% preferred (quar.)	\$1.25	6-2	5-15					Common (quar.)	50c	6-2	5-22
Molybdenum Corp. of America	12½c	7-1	6-16								

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Brewers & Distillers of Vancouver, Ltd.— Annual (increased).....	\$600	5-20	4-21	Connecticut River Power, 6% pfd. (quar.)—	\$1.50	6-2	5-15	First York Corp., \$2 preferred (s-a).....	\$1	7-1	6-2
Extra.....	\$300	5-20	4-21	Consolidated Edison Co. (N. Y.).....	40c	6-16	5-9	Fishman (M. H.) Co. (quar.).....	25c	6-2	5-15
British-American Oil Co., Ltd. (quar.).....	\$250	7-2	6-5	Consolidated Gas Utilities (quar.).....	\$12½c	6-15	5-26	Fitzsimmons Stores, 7% pfd. (quar.).....	17½c	6-1	5-20
Brompton Pulp & Paper Co., Ltd. (quar.).....	\$250	7-15	6-20	Consolidated Laundries (quar.).....	25c	6-2	5-15	7% preferred (quar.).....	17½c	9-1	8-20
Bruck Silk Mills, Ltd.....	\$300	6-16	5-15	Consolidated Natural Gas (increased).....	\$1	5-15	4-15	7% preferred (quar.).....	17½c	12-1	11-20
Buck Hill Falls Co. (quar.).....	15c	5-15	5-1	Consolidated Paper (quar.).....	25c	6-2	5-21	Florida Power Corp., 4% preferred (quar.).....	\$1	5-15	5-1
Buckeye Pipe Line Co.....	20c	6-14	5-16	Consolidated Press, class A (initial).....	\$16¼c	7-1	6-13	Flour Mills of America.....	30c	5-31	5-10
Budd Company, \$5 preferred (quar.).....	\$1.25	6-2	5-20	Extra.....	15c	7-1	6-13	Ford Hotels Co. (s-a).....	60c	6-10	5-20
Buell Die & Machine Co.....	5c	5-26	5-16	Class B (initial).....	\$10c	7-1	6-13	Ford Motor Co. of Canada, Ltd., class A.....	\$25c	6-14	5-23
Building Products, Ltd. (quar.).....	\$25c	7-2	6-2	Consolidated Royalties, 5% preferred (s-a).....	50c	6-2	5-14	Class B.....	25c	6-14	5-23
Bullock Fund, Ltd.....	20c	6-2	5-15	Consolidated Textile Mills, Ltd.—				Ford Motor Co., Ltd.....			
Bunker Hill & Sullivan Mining & Concentrating Co., common (quar.).....	12½c	6-2	5-6	5% preferred (s-a).....	\$500	6-2	5-14	American dep. rcts. for ord. reg. (annual).....	7½c	6-2	4-29
Extra.....	12½c	6-2	5-6	Consolidated Vultee Aircraft.....	25c	5-15	5-5	Bonus.....	2½c	6-2	5-29
Burlington Mills Corp., common (quar.).....	25c	6-2	5-2	Consumers Glass Co., Ltd. (quar.).....	\$500	5-31	4-30	Port Pitt Bridge Works.....	25c	6-2	5-15
Extra.....	25c	6-2	5-2	Consumers Power Co., common.....	\$500	5-20	5-9	Poster & Kleiser Co.....	7c	5-15	5-1
4% preferred (quar.).....	\$1	6-2	5-2	\$4.50 preferred (quar.).....	\$1.12½	7-1	6-13	Poster-Wheeler Corp.....			
3½% preferred (quar.).....	87½c	6-2	5-2	Continental Can Co., common (interim).....	50c	5-20	5-5	6% prior preferred (quar.).....	37½c	7-1	6-16
3% convertible 2nd preferred (quar.).....	87½c	6-2	5-2	New 4% preferred (initial).....	44c	6-1	5-22	6% prior preferred (quar.).....	37½c	10-1	9-15
Burroughs Adding Machine.....	25c	6-2	4-30	Continental Gin Co., 4½% pfd. (quar.).....	93¾c	7-1	6-14	Franklin Simon see Simon (Franklin).....			
Butler Brothers, common.....	\$1.12½	6-2	4-30	Cook Paint & Varnish, common (quar.).....	20c	5-31	5-16	Fraser Companies, Ltd. (quar.).....	\$50c	7-25	6-30
4½% preferred (quar.).....	\$1.12½	6-2	4-30	\$3 prior preference (quar.).....	75c	5-31	5-16	Freeport Sulphur Co. (quar.).....	62½c	6-2	5-16
Butterfly Hosiery, Ltd. (irreg.).....	\$35c	6-15	5-15	Cooper Brewing Co. (quar.).....	12½c	5-22	5-5	Friedman (Louis) Realty Corp. (quar.).....	10c	5-15	5-1
Byron Jackson Co. (quar.).....	25c	6-15	4-30	Coro, Inc. (quar.).....	40c	5-28	5-15	Quarterly.....	10c	8-15	8-1
Cable Electric Products.....	10c	6-16	6-2	Corporate Investors, class A.....	20c	5-15	4-29	Freiman (A. J.) Ltd. (extra).....	\$25c	6-2	5-15
Cable & Wireless (Holding), Ltd.—				Corrugated Paper Box, Ltd., common.....	\$25c	6-1	5-15	Fruehauf Trailer Co., common.....	25c	6-2	5-19
5% preference (s-a).....	2¾c	5-22	4-15	5% preferred (quar.).....	\$1.25	6-1	5-15	4% preferred (quar.).....	\$1	6-2	5-19
California Electric Power, common (quar.).....	15c	6-1	5-15	Cory Corp. (initial quar.).....	17½c	6-1	5-10	Fuller (Geo. A.), \$3 convertible preferred.....	\$1.25	6-1	5-1
California Packing Corp., common (quar.).....	37½c	5-15	4-30	Cosden Petroleum, 5% preferred (accum.).....	\$1.25	6-20	6-6	Gabriel Steel Co.....	25c	5-15	5-1
5% preferred (quar.).....	62½c	5-15	4-30	Cosmos Imperial Mills, Ltd. (quar.).....	\$30c	5-15	4-30	Gamewell Company (quar.).....	25c	5-15	5-5
California Water Service.....	27½c	5-15	4-30	Courtald's, Ltd.—				Gar Wood Industries, Inc.—			
4.4% preferred C (quar.).....	27½c	5-15	4-30	American deposit receipts (final).....	5c	6-2	5-24	4½% preferred (quar.).....	56¼c	5-15	5-1
Canada Cement Co., Ltd., \$1.30 pref. (quar.).....	\$32½c	6-20	5-22	Crampton Mfg. Co. (quar.).....	5c	5-28	5-16	General America Corp. (quar.).....	75c	6-2	5-15
Canada Machinery Corp. (s-a).....	\$25c	6-28	6-10	Crane Company, 3¼% preferred (quar.).....	93¾c	6-16	6-2	General Cigar Co., common.....	25c	6-16	5-14
Canada Malting Co., Ltd. (quar.).....	\$50c	6-16	6-13	Cribben & Sexton Co.....	28½c	6-1	5-15	7% preferred (quar.).....	\$1.75	6-2	5-14
Canada Northern Power, common (quar.).....	\$1.15c	7-25	6-20	4½% convertible preferred (quar.).....	28½c	6-1	5-15	General Finance Corp., 5% pfd. A (s-a).....	25c	5-24	5-10
7% preferred (quar.).....	\$1.15c	7-15	6-20	Crown Cork & Seal Co., Inc., common.....	50c	6-16	5-23	General Foods Corp. (quar.).....	\$50c	5-15	5-15
Canadian Breweries, Ltd. (increased quar.).....	\$50c	7-1	6-2	\$2 preferred (quar.).....	50c	5-15	4-23	General Industries, 5% preferred (quar.).....	12½c	5-15	5-5
Canadian Car & Foundry Co., Ltd.—				Crown Cork & Seal, Ltd. (quar.).....	30c	6-2	5-15	Common (increased quar.).....	84¾c	6-1	5-9*
Common (quar.).....	\$20c	5-22	4-29	Crown Overall Mfg., 6% prior pfd. (quar.).....	\$2	6-30	6-13	General Mills, 2½% conv. preferred (quar.).....	25c	6-12	5-21
Class A (quar.).....	\$250	5-22	4-29	Crum & Forster, 8% preferred (quar.).....	\$1.75	7-1	6-18	6% preferred (quar.).....	\$1.50	5-15	5-1
Canadian Fairbanks-Morse, Ltd. (quar.).....	\$18¼c	7-1	5-30	Cuban-American Sugar, 7% pfd. (quar.).....	\$1.25	7-1	6-18	General Paint Corp., com. (increased quar.).....	37½c	5-15	5-1
Canadian Food Products, Ltd., com. (quar.).....	\$18¼c	7-1	5-30	Cuban Atlantic Sugar, 5% pfd. (quar.).....	10c	5-15	5-5	General Phoenix Corp., \$1 preferred (quar.).....	25c	5-15	5-5
\$1 convertible class A (quar.).....	\$1.12½	7-1	5-30	Culver Corporation (s-a).....	87½c	5-15	5-1	\$1.50 preferred (quar.).....	37½c	5-15	5-5
4½% preferred (initial).....	\$1.12½	7-1	5-30	Cuneo Press, Inc., 3½% preferred (quar.).....	40c	5-31	5-10	General Plywood Corp. (quar.).....	20c	6-1	5-15
Canadian Foreign Investment Corp., Ltd.—				Curtis Mfg. Co. (Mo.).....	75c	7-1	6-6	Extra.....	10c	6-1	5-15
Quarterly.....	\$750	7-1	6-31	Curtis Publishing Co., \$4 prior pfd. (quar.).....	\$37½c	6-1	5-1	General Public Utilities (irreg.).....	40c	5-15	4-17
Canadian Industrial Alcohol Co., Ltd.—				Davis Leather Co., Ltd., class A (quar.).....	\$17½c	6-1	5-1	General Steel Castings Corp.—			
Class A.....	150c	6-2	5-1	Class B (quar.).....	35c	6-30	6-13	\$6 convertible preferred (accum.).....	\$1.50	5-15	4-10
Class B.....	150c	6-2	5-1	Deep Rock Oil Corp.....	25c	6-2	5-10	General Steel Wares, Ltd., common (quar.).....	120c	5-15	4-17
Canadian Industries, Ltd., common (quar.).....	\$117½c	7-31	6-30	Deere & Co., common.....	35c	6-2	5-10	Genesee Brewing Co., class A (quar.).....	15c	7-1	6-14
7% preferred (quar.).....	\$1.15c	7-15	6-13	7% preferred (quar.).....	35c	6-2	5-10	Class A (quar.).....	15c	10-1	9-15
Canadian Insurance Shares, Ltd., com. A.....	\$1.15c	5-15	4-30	Delaware & Hudson Co. (quar.).....	\$1	6-20	5-28	Class B (quar.).....	15c	7-1	6-14
Canadian Oil Cos., Ltd., common (quar.).....	\$1.20c	5-15	5-1	Dennison Manufacturing Co.—				Class B (quar.).....	15c	10-1	9-15
Canadian Utilities, Ltd., 5% pfd. (quar.).....	\$1.25	5-15	4-25	Class A (common and voting com.).....	20c	5-15	4-21	Gerrard (S. A.), preferred (s-a).....	25c	5-30	5-27
Capital Estates, Inc. (increased).....	30c	5-15	4-30	Dentist's Supply Co. (N. Y.), com. (quar.).....	25c	6-2	5-15	Gilbert & Bennett Mfg. Co.....	\$11½c	6-2	5-15
Capwell Sullivan & Furth Oak—				7% preferred (quar.).....	\$1.75	10-1	10-1	Globe Oil Co., Ltd. (s-a).....	37½c	6-2	5-15
Preferred (quar.).....	37½c	6-1	5-15	7% preferred (quar.).....	\$1.75	12-23	12-23	Godman (H. C.) Co., 6% preferred (quar.).....	37½c	6-2	5-15
Preferred (quar.).....	37½c	9-1	8-15	7% preferred (quar.).....	\$1.75	12-23	12-23	Goebel Brewing (quar.).....	5c	6-13	5-23
Preferred (quar.).....	37½c	12-1	11-15	Derby Union Stock Yard Co. (quar.).....	50c	6-2	5-15	Extra.....	5c	6-13	5-23
Carman & Co., common.....	50c	5-31	5-15	Detroit-Michigan Stock.....	50c	5-15	5-5	Golden State Co., Ltd., 4% pfd. (quar.).....	\$1	6-30	6-9
4½% preferred (quar.).....	\$1.06¼	5-31	5-15	5% preferred (quar.).....	50c	8-15	8-5	Goodall-Sanford, Inc. (quar.).....	37½c	6-2	5-20
Carpenter Paper (Omaha) common (quar.).....	25c	6-2	5-20	5% preferred (quar.).....	50c	11-15	11-5	Goodyear Tire & Rubber, common (quar.).....	\$1.25	6-18	5-15
Extra.....	50c	6-2	5-20	5% preferred (quar.).....	50c	6-2	5-14	\$5 convertible preferred (quar.).....	\$1	6-16	6-2
Carpenter Steel Co. (year-end).....	\$1.50	6-10	5-29	Diamond Match Co.....	37½c	6-2	5-14	Gorham Mfg. Co. (irreg.).....	35c	6-2	5-8
Carrier Corp., 4% preferred (quar.).....	50c	7-15	6-30	DI Giorgio Fruit, class A.....	\$1	8-25	8-15	Gossard (H. W.) Co.....	30c	6-2	5-16
Caterpillar Tractor Co. (quar.).....	75c	5-31	5-15	Class B.....	\$1	8-25	8-15	Granby Consolidated Mining Smelting & Power, Ltd., common (resumed).....	130c	6-2	5-16
Central Louisiana Electric Co. (quar.).....	40c	5-15	5-1	\$3 partic. preferred (s-a).....	\$1.50	7-1	6-20	Grand Union Co.....	50c	5-26	5-5
Central Foundry, 5% conv. pfd. (quar.).....	\$1.25	6-2	5-16	Disston (Henry) & Sons (quar.).....	75c	6-4	5-20	Grafton & Co., Ltd., class A (quar.).....	\$25c	6-16	5-26
Central Illinois Light Co., 4½% pfd. (quar.).....	\$1.12½	7-1	6-20	Dixie Cup Co., common.....	25c	6-25	6-4	Graton & Knight, 7% preferred (quar.).....	\$1.75	5-15	5-2
Central New York Power, 3.40% pfd. (quar.).....	85c	6-1	5-12	\$2.50 class A (quar.).....	62½c	7-1	6-10	\$1.80 prior preferred (s-a).....	90c	5-15	5-2
Central Ohio Light & Power Co.—				Dobbs Houses, Inc. (quar.).....	12½c	6-2	5-15	Grayson-Robinson Stores—			
3.6% preferred (quar.).....	90c	6-1	5-15	Dodge Corp.....	10c	5-15	4-30	\$2.25 preferred (quar.).....	56¼c	5-15	5-1
Century Ribbon Mills (quar.).....	15c	6-16	6-2	Dodge Mfg. Corp. (Indiana) (quar.).....	15c	5-15	5-1	Great Lakes Dredge & Dock (quar.).....	25c	5-15	4-30
Certain-Tied Products Corp.—				Dominion & Anglo Investment Corp., Ltd.—				Great Lakes Engineering Works.....	15c	6-13	6-6
4½% prior preference (quar.).....	\$1.12½	7-1	6-19	5% preferred (quar.).....	\$1.25	6-2	5-15	Griesedieck Western Brewery Co.....	75c	7-1	6-18
Chain Belt Co.....	25c	5-24	5-10	Dominion Bridge Co., Ltd. (quar.).....	\$30c	5-23	4-30	5½% conv. pfd. (quar.).....	34½c	6-2	5-16
Chain Paper & Fiber, common (quar.).....	25c	6-10	5-17	Dominion Envelope & Cartons (West-ern), Ltd., 7% preferred (quar.).....	\$87½c	6-1	5-15	Gulf Oil Corp. (quar.).....	25c	7-1	6-6
Extra.....	25c	6-10	5-17	Dominion Maltng Co., Ltd., com. (quar.).....	125c	8-1	6-30	Special.....	25c	7-1	6-6
\$4.50 preferred (quar.).....	\$1.12½	7-1	6-6	Dominion Malting Co., Ltd., com. (quar.).....	\$1.25	8-1	6-30	Gurd (Charles) Co., Ltd. (resumed).....	\$82	5-31	5-15
Charis Corporation.....	20c	5-31	5-15	5% preferred (quar.).....	\$1.25	8-1	6-30	Gypsum Lime & Alabastine (Canada)—			
Chase Candy Co., common (quar.).....	20c	5-15	5-1	Dominion-Scottish Investments, Ltd.—				Quarterly.....	\$20c	6-1	5-1
Chesapeake Corp. of Virginia (extra).....	50c	5-15	5-5	5% preference (accum.).....	\$1	6-2	5-1	Quarterly.....	\$20c	9-1	8-1
Chestnut Hill RR. (quar.).....	75c	6-4	5-20	Dominion Stores, Ltd. (quar.).....	\$32½c	6-14	5-17	Quarterly.....	\$20c	12-1	11-1
Chicago Corporation, \$3 preferred (quar.).....	75c	6-1	5-15	Dominion Tar & Chemical Co., Ltd.—				Hackensack Water Co. (s-a).....	8½c	6-1	5-16
Chicago Mill & Lumber (quar.).....	30c	6-30	6-14	Common (quar.).....	125c	8-1	7-2	Hajoca Corp. (quar.).....	75c	6-2	5-15
Chicago, Milwaukee, St. Paul & Pacific RR. Co., voting trust certificates for series A preferred (irreg.).....	\$2.50	5-15	5-1	Common voting trust certificates (quar.).....	125c	8-1	7-2	Hale Bros. Stores (quar.).....	25c	6-8	5-15
Chicago, South Shore & South Bend RR.—				\$1 preferred (quar.).....	125c	7-2	6-2	Hall (C. M.) Lamp Co. (increased).....	20c	6-20	6-10
Quarterly.....	30c	6-16	6-2	Donnacona Fertile preferred (quar.).....	\$1.12½	5-15	4-15	Hallnor Mines, Ltd. (quar.).....	\$22¼c	6-2	5-9
Chicago Yellow Cab Co.....	25c	6-2	5-20	4½% conv. preferred (quar.).....	\$1.12½	5-15	4-15	Hamilton Cotton Co., Ltd. (quar.).....	25c	6-13	5-20
Chile Copper Co.....	50c	5-27	5-9	Donohue Bros., Ltd. (quar.).....	15c	6-2	5-22	Hamilton Watch Co., common.....	\$1	6-13	5-20
Chilton Company (quar.).....	20c	5-15	5-5	Dow Drug Co.....	15c	5-15	5-9	4% convertible preferred (quar.).....	\$1.06¼	7-1	6-9
Chrysler Corporation (increased).....	\$1.50	6-13	5-18	Drackett Company, common.....	25c	5-15	5-9	4½% preferred (quar.).....	\$1.12½	7-1	6-9
Cincinnati Milling Machine, common.....	35c	6-1	5-1	4% preferred A (quar.).....	25c	5-15	5-9	Common.....	25c	6-10	5-20
4% preferred (quar.).....	\$1	6-1	5-1	Dravo Corp., common.....	50c	7-1	6-20	Hammond Instrument Co., 6% pfd. (quar.).....	75c	5-15	5-1
Cincinnati New Orleans & Texas Pacific Ry.—				Dresser Industries, 3¼% preferred (quar.).....	93¾c	6-16	6-2	Hancock Oil Co., class A (quar.).....	50c	6-1	5-15
8% preferred (quar.).....	\$1.25	6-2	5-15	Drewrys, Ltd. (U. S. A.).....	10c	6-10	5-20	Extra.....	50c	6-1	5-15
5% preferred (quar.).....	\$1.25	9-2	8-15	Dumont Electric Corp. (quar.).....	15c	6-2	5-15	Class B (quar.).....	25c	6-1	5-15
City Investing, new (initial).....	30c	5-15	5-1	Dun & Bradstreet, 4½% preferred (quar.).....	\$1.12½	7-1	6-16	Harbison-Walker Refractories Co.—			
City of Paris Dry Goods.....				Dwight Manufacturing Co							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Hussman-Ligonier Co., \$2.25 pfd. (quar.)	56½c	5-15	5-1	Majestic Radio & Television—				Noma Electric Corp.	25c	5-15	4-30
Huttig, Sash & Door—				5½% convertible preferred (s-a)	13¾c	6-2	5-15	Noranda Mines, Ltd. (quar.)	150c	6-16	5-15
5% preferred (quar.)	\$1.25	6-30	6-20	Mallory (P. R.) & Co., Inc.	25c	6-10	5-26	Norfolk & Western Railway (quar.)	\$2.50	6-10	5-14
5% preferred (quar.)	\$1.25	9-30	9-20	Manhattan Shirt Co. (quar.)	35c	6-2	5-14	Normetal Mining Corp., Ltd. (interim)	\$10c	6-14	5-15
5% preferred (quar.)	\$1.25	12-30	12-20	Maple Leaf Milling Co., Ltd. (interim)	\$150c	5-15	4-19	North American Co.—			
Idaho Power Co., common (quar.)	45c	5-20	4-25	Marathon Corp. (quar.)	25c	5-20	4-30	Common (partial liquidating): For every			
Illinois Municipal Water, 6% pfd. (quar.)	\$1.50	6-2	5-15	Masonite Corp. (quar.)	25c	5-31	5-10	100 shares held a distribution of 2½			
Illinois Zinc Co. (quar.)	15c	5-20	5-1	Massachusetts Bonding & Insurance (quar.)	\$1	5-15	5-2	shares of Wisconsin Electric Power com-			
Extra	15c	5-20	5-1	Massachusetts Power & Light Assoc.—				mon. Subject to the approval of the			
Imperial Chemical Industries, Ltd.—				\$2 preferred (accum.)	11½c	5-12	4-29	S. E. C.		7-15	6-12
American deposit receipts for ordinary				May Department Stores, common (quar.)	75c	6-2	5-15	Cash dividend (irreg.)	25c	7-1	6-12
(final)	5%	6-23	4-25	\$3.40 preferred (quar.)	85c	6-2	5-15	North Boston Lighting Properties, common	12½c	5-12	4-29
Bonus	2%	6-23	4-25	\$3.75 preferred (quar.)	93¾c	6-2	5-15	\$3 preferred	12½c	5-12	4-29
Imperial Tobacco Co. of Canada (interim)	10c	6-30	5-13	May McEwen Kaiser Co. (quar.)	20c	6-1	5-14	North Carolina RR., 7% guaranteed (s-a)	\$3.50	8-1	7-21
Industrial Silica old 6½% preferred	17c	9-10	9-2	McBrine (L. M.) Co., Ltd., preferred (s-a)	\$500c	7-1	6-14	North River Insurance (quar.)	25c	6-10	5-23
New 6½% preferred	16c	6-10	6-2	McCabe Grain Co., Ltd., class B (initial)	120c	6-2	5-15	Northland Greyhound Lines—	35c	5-28	5-15
6% preferred (accum.)	10c	6-10	6-2	McClatchy Newspaper, 7% preferred (quar.)	43¾c	6-31	5-29	3¾% preferred (quar.)	93¾c	7-1	6-20
Ingersoll-Rand Co. (quar.)	\$1.50	6-2	5-5	7% preferred (quar.)	43¾c	8-31	8-30	Northwestern Bancorporation	40c	5-25	5-10
Inland Steel Co. (increased)	50c	6-2	5-14	7% preferred (quar.)	43¾c	11-30	11-29	Northwestern Public Service			
Institutional Shares, Ltd.—				McCord Corporation	20c	5-29	5-15	4½% preferred (initial quar.)	\$1.12½	6-2	5-15
Aviation shares	30c	5-31	4-30	McIntyre Porcupine Mines (quar.)	\$50¼c	6-2	5-1	Nu Enamel Corp.	15c	6-25	4-10
Stock and bond shares	25c	5-31	4-30	Meat Corporation, common	35c	6-2	5-9	Nutrine Candy Co. (increased quar.)	25c	6-12	6-2
International Business Machines (quar.)	\$1.50	6-10	5-22	4½% preferred (quar.)	\$1.06½	6-2	5-9	Ogilvie Flour Mills, Ltd., common (quar.)	125c	7-2	5-28
International Harvester, 7% pfd. (quar.)	\$1.75	6-2	5-5	\$2 2nd preferred (quar.)	50c	6-2	5-9	7% preferred (quar.)	\$1.75	6-2	4-28
International Railways of Central America—				Meadville Telephone, 5% preferred (s-a)	62½c	7-1	6-14	Ohio Associated Telephone, \$2.20 pfd. (quar.)	55c	6-1	5-20
5% preferred (accum.)	\$1.25	5-15	5-6	Common (quar.)	37½c	5-15	4-30	Ohio Oil Co. (s-a)	25c	6-14	5-2
Intertec Corporation (quar.)	22½c	6-2	5-12	Meier & Frank Co. (quar.)	15c	5-15	5-1	Extra	50c	6-14	5-2
Investment Foundation, Ltd.—				Mercantile Stores Co., 7% preferred (quar.)	\$1.75	5-15	4-30	Ohio Public Service, 3.90% pfd. (quar.)	97½c	7-1	6-14
6% convertible preference (quar.)	\$1.75c	7-15	6-16	Merchants Distilling Corp., common	25c	7-1	6-15	Ohio Seamless Tube, new common (initial)	50c	6-14	6-5
Investors Stock Fund, Inc.	12c	5-21	4-30	Merchants Petroleum (resumed)	3c	5-31	5-15	Oklahoma Natural Gas, common	50c	5-15	6-1
Iowa Public Service Co., common (quar.)	25c	6-16	5-31	Merritt-Chapman & Scott Corp.—				4¾% preferred A (quar.)	\$0.58375	5-15	5-1
3.75% preferred (quar.)	93¾c	6-16	5-31	6½% preferred A (quar.)	\$1.62½	6-2	5-15	Ontario Beauty Supply Co., Ltd., common	10c	7-2	6-20
Iowa Southern Utilities Co. (Del.)	25c	6-14	5-2	Messenger Corp., common	25c	5-15	5-5	Common	10c	10-2	9-20
Iron Fireman Manufacturing Co. (quar.)	30c	6-2	5-10	Common	5c	5-26	4-30	Participating convertible preferred (quar.)	125c	7-2	6-20
Quarterly	30c	9-2	8-9	Metals Mfg. Corp. (initial)	\$1	6-2	5-1	Participating	10c	7-2	6-20
Jacksonville Gas Corp. (quar.)	25c	5-15	4-25	Mid-Continent Petroleum Corp. (irreg.)				Participating	10c	10-2	9-20
Jantzen Knitting Mills, 5% pfd. A (quar.)	\$1.25	6-1	5-25	Middle West Corp. (stock dividend)				Ontario & Quebec Railway Co. (s-a)	\$3	6-2	5-1
Jessup & Moore Paper Co.	\$10	5-16	5-5	One share of Central & Southwest Corp.				Ontario Steel Products, Ltd., com. (quar.)	\$125c	5-15	4-15
Jones & Laughlin Steel, common	50c	7-3	6-5	common for each share held.				7% preferred (quar.)	\$1.75	5-15	4-15
5% preferred A (quar.)	\$1.25	7-1	6-5	Midland Steel Products, common	50c	7-1	6-13	Oregon-American Lumber (irreg.)	\$5	5-15	5-1
K. W. Battery Co. (quar.)	5c	5-15	6-5	\$2 non-cum. preferred (quar.)	50c	7-1	6-13	Outboard Marine & Mfg.	35c	5-26	5-1
Kansas City Power & Light—				8% preferred (quar.)	\$2	7-1	6-13	Overseas-Illinois Glass Co.	75c	5-15	4-29
3.80% preferred (quar.)	95c	6-1	5-15	Mid-West Abrasive	3c	6-1	5-19	Oxford Paper Co., \$5 preferred (quar.)	\$1.25	6-1	5-15
Kawneer Company	30c	6-30	6-14	Midwest Oil Co., common (s-a)	45c	6-14	5-14	5½% preferred (accum.)	\$1.25	6-1	5-15
Kayser (Julius) & Co. (quar.)	25c	6-16	6-2	Extra	15c	6-14	5-14	5½% preferred (quar.)	37½c	5-15	4-30
Extra	25c	6-16	6-2	8% preferred (s-a)	64c	6-14	5-14	5% preferred (quar.)	31¼c	5-15	4-30
Kentucky Utilities, 7% junior pfd. (quar.)	87½c	5-20	5-1	Minneapolis-Moline Power Implement Co.				Pacific Gas & Electric, 6% pfd. (quar.)	37½c	5-15	4-30
Keystone Custodian Funds, series S-2	38c	5-15	4-30	\$6.50 convertible preferred (accum.)	\$1.62½	5-15	5-1	5½% preferred (quar.)	34¾c	5-15	4-30
Kinney (G. R.) Co., common	25c	6-25	6-10	Missouri Utilities (stock dividend)	200c	5-20		Pacific Lighting Corp. (quar.)	75c	5-15	4-19
\$5 prior preferred (quar.)	\$1.25	5-26	5-9	Mohawk Carpet Mills	50c	6-9	5-27	Pacific Mills (quar.)	75c	6-16	6-2
Knickerbocker Fund, beneficial interest	8c	5-20	4-30	Monsanto Chemical Co., common (quar.)	50c	6-1	5-10	Pacific Petroleum, Ltd. (s-a)	15c	6-2	5-10
Knudsen Creamery Co., common	10c	6-14	6-5	\$3.25 preferred A (s-a)	\$1.62½	6-2	5-10	Pacote Mfg. Co. (quar.)	40c	5-15	5-7
60c preferred (quar.)	15c	5-24	5-15	Montreal Cottons, Ltd., common	112c	6-14	5-15	Page-Hersey Tubes, Ltd. (quar.)	\$35c	7-1	6-14
Koehring Company (quar.)	25c	5-29	5-15	7% preferred (quar.)	\$44c	6-14	5-15	Palestine Economic Corp. (quar.)	\$1	5-26	5-5
Kresge (S. S.) Company (quar.)	50c	6-12	5-20	Moody's Investors Service (quar.)	75c	5-15	5-1	Parkersburg Rig & Reel, common (quar.)	25c	6-2	5-20
Kress (S. H.) & Company	50c	6-2	5-8	\$3 participating preference (quar.)	15c	6-1	5-15	4.25 preferred (quar.)	\$1.06½	6-2	5-20
Kroehler Mfg. Co., 4½% preferred A (quar.)	\$1.12½	6-27	6-20	Moore-Handley Hardware com. (initial)	\$1.01½	6-1	5-15	Farmler Transportation Co. (quar.)	30c	6-27	6-17
4½% preferred A (quar.)	\$1.12½	9-29	9-22	5% preferred (initial)	25c	6-10	5-24	Pato Consolidated Gold Dredging, Ltd.	\$20c	5-28	5-8
4½% preferred A (quar.)	\$1.21½	12-29	12-22	Morris Paper Mills, common (quar.)	59¾c	6-30	6-14	Paton Mfg. Co., Ltd., common (quar.)	\$20c	6-14	5-31
Kroger Company, common (quar.)	60c	6-2	5-9	4¼% preferred (quar.)	\$1.75	6-1	6-10	7% preferred (quar.)	\$35c	6-14	5-31
6% 1st preferred (quar.)	\$1.50	7-1	6-16	Morrison Cafeterias Consolidated	\$1.50	5-15	4-30	Peabody Coal Co., 6% pfd. (accum.)	\$2	6-2	5-15
6% 1st preferred (quar.)	\$1.50	10-1	9-15	Morrison-Knudsen Co. com. (initial)	45c	5-15	5-1	Peninsular Telephone Co., com. (quar.)	50c	7-1	6-14
7% 2nd preferred (quar.)	\$1.75	8-1	7-15	Motor Finance Corp. (quar.)	25c	5-30	5-17	Common (quar.)	50c	10-1	9-15
7% 2nd preferred (quar.)	\$1.75	11-1	10-15	Motor Wheel Corp. (quar.)	37½c	6-2	5-16	\$1 preferred (quar.)	50c	1-14	12-15
Laclede-Christy Clay Products	25c	5-31	5-12	Mount Diablo Mining & Development Co.—				\$1 preferred (quar.)	25c	5-15	5-8
Lake of the Woods Milling, common (quar.)	140c	6-2	5-1	Quarterly	1c	6-3	5-15	\$1 preferred (quar.)	25c	8-15	8-5
Lake St. John Power & Paper Co., Ltd.	\$1.75	6-2	5-1	Extra	1c	6-3	5-15	\$1 preferred (quar.)	25c	11-15	11-5
Lake Shore Mines, Ltd. (quar.)	\$1.50	7-15	6-20	Mountain Fuel Co. (liquidating)	25c	5-20	4-21	\$1 preferred (quar.)	25c	2-15-48	2-5-38
Lake Shore Mines, Ltd. (quar.)	\$1.50	7-15	6-20	Mountain Producers (s-a)	30c	6-14	5-14	Penman's, Ltd., common (quar.)	\$1.75c	5-15	4-15
Lake Foundry & Machine	118c	6-14	5-14	Extra	10c	6-14	5-14	Pennsylvania Electric Co.—			
Lamaque Gold Mines, Ltd. (interim)	15c	6-9	5-26	Muehleback Brewing Co., com. (initial)	20c	6-15	5-31	4.40% preferred B (quar.)	\$1.10	6-1	5-1
Lands Machine Co. (quar.)	12c	6-2	4-25	5½% participating preferred (quar.)	62½c	6-15	5-31	3.70% preferred C (quar.)	92½c	6-1	5-1
Quarterly	25c	5-15	5-8	Mullins Mfg. Co., class B	25c	7-1	6-14	Peoples Gas Light & Coke	\$1	7-15	6-20
Quarterly	25c	8-15	8-5	\$7 preferred (quar.)	\$1.75	6-1	6-10	Perkins Machine & Gear, 7% pfd. (quar.)	\$1.75	6-2	5-20
Lane Bryant, Inc. (quar.)	25c	11-15	11-5	Murray (G. C.) Company (quar.)	\$1.75	9-1	8-15	Pettibone Mulliken Co. (quar.)	30c	5-20	5-10
Lane-Weiss Co. (quar.)	25c	6-15	5-28	Muskegon Motor Specialties Co.—	37½c	6-2	5-16	Petroleum Electric Power, 5½% pfd. (quar.)	\$1.37½	6-2	5-15
Extra	10c	6-15	5-28	\$2 class A (quar.)	50c	5-31	5-15	6% preferred (quar.)	150c	6-2	5-15
Lang (John) & Sons, Ltd. (quar.)	\$25c	7-2	6-10	Mutual Chemical Co. of America—				Power Corp. of Canada, common (interim)	\$130c	7-31	6-30
Langley's Ltd., 7% conv. pref. (accum.)	\$1.75c	6-11	6-4	6% preferred (quar.)	\$1.50	6-27	6-19	6% 1st preferred (quar.)	\$1.50	7-15	6-20
7% convertible preference (accum.)	\$1.75c	9-11	9-4	6% preferred (quar.)	\$1.50	9-26	9-18	6% non-cum. partic. preferred (quar.)	\$1.75c	7-15	6-20
7% convertible preference (accum.)	\$1.75c	12-11	12-4	6% preferred (quar.)	\$1.50	12-26	12-18	Pressed Metals of America, Inc. (resumed)	25c	6-10	5-10
Lansing Company (quar.)	30c	5-15	5-15	National Acme Co.	50c	5-22	5-8	Proctor & Gamble	50c	5-15	4-25*
Langston Monotype Machine Co. (quar.)	25c	5-31	5-21	National Alfalfa Dehydrating & Milling Co.	62½c	6-2	5-20	Extra	75c	5-15	4-25*
Lees (James) & Sons (quar.)	35c	6-2	5-15	5% preferred (quar.)	15c	6-2	5-9	Public Service Co. of Colorado—			
Lehigh Coal & Navigation	50c	6-5	5-5	National Automotive Fibres (quar.)	40c	7-15	6-10	5% preferred (monthly)	41¾c	6-2	5-15
Lehigh Portland Cement	37½c	6-2	5-10	National Biscuit Co., common	\$1.75	5-29	5-9*	6% preferred (monthly)	50c	6-2	5-15
Leitch Gold Mines, Ltd. (quar.)	12c	5-15	4-30	7% preferred (quar.)	\$1.50	5-15	4-29	Common (stock dividend). One-twentieth	58¾c	6-2	5-15
Leitch Electric Co.—				National Casket Co., common	25c	6-14	5-31	of a share of Indiana Gas & Water Co.,			
5% convertible preferred (quar.)	31¼c	6-2	5-26	National City Lines, common (quar.)	25c	6-14	5-31	capital stock	87½c	6-1	5-15
\$4 preferred (quar.)	25c	6-1	5-9	\$4 preferred (quar.)	\$1	7-1	6-19	3½% preferred (quar.)	84c	5-15	4-30
\$4 preferred (quar.)	\$1	6-1	5-9	National Container Corp. (Del.) (quar.)	75c	6-10	5-15	Public Service Co. of New Hampshire—			
Lewis Brothers, Ltd. (quar.)	125c	7-31	6-30	National Cylinder Gas Co., common (quar.)	20c	6-6	5-8*	3.35% preferred (quar.)	50c	5-15	4-15
Quarterly	125c	10-31	9-30	4¼% preferred (quar.)	\$1.06	6-1	5-8*	6% preferred (monthly)	50c	6-14	5-15
Libby-McNeill & Libby (increased)	75c	5-12	4-21	National Dairy Products (quar.)	45c	6-10	5-20	\$5 preferred (quar.)	\$1.25	6-14	5-15
Libbey-Owens-Ford Glass	50c	6-10	5-27	National Drug & Chemical Co. of Canada	\$12½c	6-2	5-7	7% preferred (quar.)	\$1.75	6-14	5-15
Life Savers Corp.	35c	6-1	5-1	Ltd., common	115c	6-2	5-7	Public Service Electric & Gas—			
Liggett & Myers Tobacco, common (quar.)	75c	6-2	5-13	Convertible preferred (quar.)				\$5 preferred (quar.)	\$1.25	6-30	5-28
Class B (quar.)	75c	6-2	5-13	Common (quar.)	2c	8-1	7-22	7% preferred (quar.)	\$1.75	6-30	5-28
Lincoln National Life Insurance Co. (Ind.)				Common (quar.)	20	10-30	10-20	Puget Sound Power & Light	20c	5-15	4-24
Quarterly	25c	8-1	7-26	National Gypsum Co., \$4.50 pfd. (quar.)	\$1.12½	6-2	5-19	Pure Oil Co., common (quar.)	25c	6-1	5-8
Quarterly	25c	11-1	10-26	National Lead, 7% preferred A (quar.)	\$1.75	6-14	5-26	5% preferred (quar.)	\$1.25	7-1	6-10
Lindsay Light & Chemical (increased)	50c	5-15	5-3	National Linen Service, common (quar.)	10c	7-1	6-14	Quaker Oats Co. 6% preferred (quar.)	\$1.50	5-31	5-1
Link-Belt Co. (quar.)	50c	6-1	5-3								

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Republic Petroleum Co., 5½% pfd. A (quar.)	63½c	5-15	5-5	Sunray Oil Corp., common (increased)	25c	6-18	5-10	West Penn Electric Co.—			
Common	12½c	6-20	6-10	4¼% preferred A (quar.)	\$1.06¼	7-1	6-10	7% preferred (quar.)	\$1.75	5-15	4-16
Resistance Welder Corp. (initial)	4c	5-15	5-1	Superior Tool & Die (quar.)	5c	5-28	5-17	6% preferred (quar.)	\$1.50	5-15	4-16
Revere Copper & Brass, common	25c	6-12	5-10	Susquehanna Mills, Inc. (s-a)	25c	5-15	5-8	West Virginia Coal & Coke (s-a)	25c	6-13	4-30
Reynolds (R. J.) Tobacco—				Stock dividend	25c	5-15	5-1	West Virginia Pulp & Paper Co.—			
Common (quar. interim)	35c	5-15	4-25	Swan-Finch Oil Corp., common	37½c	6-3	5-15	4¼% preferred (quar.)	\$1.12½	5-15	5-1
Common class B (quar. interim)	35c	5-15	4-25	6% preferred (quar.)	10c	6-3	5-15	Western Pacific RR., common (quar.)	75c	5-15	5-1
Rheem Mfg. Co., common (quar.)	25c	6-16	5-15	4½% 2nd preferred (quar.)	40c	6-1	5-15	Common (quar.)	75c	8-15	8-1
4½% preferred (quar.)	\$1.12½	6-2	5-15	Swift International Co., Ltd. (quar.)	40c	6-1	5-15	Common (quar.)	75c	11-15	11-1
Rice-Stix Dry Goods—				Syracuse Transit Corp.	75c	6-2	5-15	Common (quar.)	75c	2-15-48	2-1-48
7% 1st preferred (quar.)	\$1.75	7-1	6-14	Sylvanite Gold Mines, Ltd.	12c	7-2	4-23	5% preferred A (quar.)	\$1.25	5-15	5-1
7% 1st preferred (quar.)	\$1.75	10-1	9-15	Talon, Inc., common	50c	6-2	5-15	5% preferred A (quar.)	\$1.25	8-15	8-1
7% 2nd preferred (quar.)	\$1.75	7-1	6-14	4% preferred (s-a)	20c	5-15	4-15	5% preferred A (quar.)	\$1.25	11-15	11-1
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	Tampa Electric Co. (quar.)	40c	5-15	5-1	5% preferred A (quar.)	\$1.25	2-15-48	2-1-48
7% 2nd preferred (quar.)	25c	6-25	5-28	Tampax, Inc. (quar.)	12½c	5-28	5-9	Western Tablet & Stationery Corp.—			
Richfield Oil Corp. (quar.)	125c	6-1	5-15	Technicolor, Inc.	25c	5-20	5-9	5% preferred (quar.)	\$1.25	7-1	6-18
Robinson Little & Co. (quar.)	\$1	6-1	5-15	Teck Hughes Gold Mines, Ltd. (interim)	15c	6-2	4-25	Western Utilities, 6% conv. pfd. (quar.)	15c	5-15	5-3
Rochester Gas & Electric, 4% pfd. F (quar.)	42½c	5-15	5-1	Texas Pacific Coal & Oil (s-a)	50c	6-2	5-9	Westinghouse Air Brake	25c	6-16	5-15
Rockland Gas Co.	10c	6-5	5-23	Texas Pacific Land Trust—				Westinghouse Electric Corp., common	25c	5-29	5-13
Rockwell Manufacturing Co.	30c	6-2	5-15	Certificates (irreg.)	\$40	5-28	5-14	3½% preferred A (quar.)	87½c	5-29	5-13
Rockwood & Co., common (increased quar.)	\$1.25	7-1	6-16	Sub shares (irreg.)	40c	5-28	5-14	3.80% preferred B (quar.)	95c	5-29	5-13
5% preferred (quar.)	\$1.25	7-1	6-16	Texton, Inc., 5% conv. preferred (quar.)	31¼c	7-1	6-10	Weston Electrical Instrument	50c	6-10	5-28
5% prior preference (quar.)	\$1.25	7-1	6-16	Texton, Inc., 5% conv. preferred (quar.)	15c	5-15	4-30	Weston (George), Ltd., 4½% pfd. (quar.)	\$1.12½	6-2	5-15
5% series A preferred (quar.)	\$1.25	7-1	6-16	Texton, Inc., 5% conv. preferred (quar.)	5c	5-15	4-30	Westvaco Chlorine Products—			
Rocky Mountain Fuel Co.	25c	5-20	4-21	Texton, Inc., 5% conv. preferred (quar.)	60c	5-15	4-30	Stock dividend, Three new shares for			
Partial liquidating	115c	5-15	5-1	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	5-1	each two held		5-12	5-1
Rolland Paper Co., Ltd. (quar.)	30c	6-12	6-2	Texton, Inc., 5% conv. preferred (quar.)	93¼c	7-1	6-10	New common (initial)	35c	6-2	5-20
Ronson Art Metal Works (increased quar.)	50c	6-20	6-10	Texton, Inc., 5% conv. preferred (quar.)	15c	5-15	5-1	Wheatley Mayonnaise Co. (quar.)	10c	6-30	5-31
Roos Brothers (quar.)	37½c	6-2	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	6-2	5-13	Whitaker Paper Co.	\$2.50	7-1	6-16
Roxy Theatre, \$1.50 preferred (quar.)	25c	6-2	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	5-2	White (S. S.) Dental Mfg. (quar.)	37½c	5-13	4-28
Ruppert (Jacob), common	\$1.12½	7-1	6-10	Texton, Inc., 5% conv. preferred (quar.)	150c	7-1	6-14	Whitman (Wm.) Co., Inc.	\$1.50	6-2	5-15
4½% preferred (quar.)	\$1.12½	7-1	6-10	Texton, Inc., 5% conv. preferred (quar.)	150c	7-1	6-14	Wilbur-Schard Chocolate (stock dividend)	100c	6-28	6-12
Russell Mfg. Co.	\$1.05	5-15	5-1	Texton, Inc., 5% conv. preferred (quar.)	\$1.12½	7-1	6-14	Wilcox Gay Corporation (resumed)	25c	6-2	5-12
Rutland & Whitehall RR. (quar.)	25c	5-24	5-9	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Wilcox Oil Co.	10c	5-12	4-28
Saco Lowell, Shops	25c	7-15	6-20	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Wilcox, Ltd. (quar.)	125c	7-2	6-1
St. Lawrence Corp., Ltd.—				Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Wilson Brothers, common	30c	6-1	5-15
Class A convertible preferred (accum.)	\$1.3	7-15	6-20	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	5% preferred (s-a)	62½c	6-1	5-15
St. Lawrence Paper Mills, Ltd.—				Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Wisconsin Bankshares Corp.	25c	6-14	5-31
6% preferred (accum.)	75c	6-30	6-14	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Wisconsin Power & Light, 4½% pfd. (quar.)	\$1.12½	6-16	5-31
Semi-annual	12½c	5-16	5-6	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Woodall Industries, 5% conv. pfd. (quar.)	31¼c	6-2	5-15
Savage Arms Corporation	50c	6-13	5-29	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Woodside Cotton	\$1	7-1	6-20
Scott Paper Co., common (increased quar.)	85c	8-1	7-18	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Woods Manufacturing, Ltd. (quar.)	150c	6-30	5-31
\$3.40 preferred (quar.)	10c	5-15	5-2	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Woodward Governor Co. (quar.)	25c	6-5	5-20
Scotton Dillon Co.	91¼c	6-1	5-14	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Woolworth (F. W.) Co. (quar.)	5c	6-2	4-21
Seaboard Oil Co., of Delaware (quar.)	25c	6-16	6-2	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Woolworth (F. W.), Ltd., 6% pfd. (s-a)	3c	6-9	4-30
Seaboard Surety Co. (quar.)	40c	5-15	5-5	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Worthington Pump & Machinery, common	50c	6-20	6-5
Sears Roebuck & Co. (quar.)	25c	6-10	5-9	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Stock dividend	10c	6-20	6-5
Secord (Laura) Candy Shops (quar.)	\$20c	6-2	5-1	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	4½% prior preferred (quar.)	\$1.12½	6-16	6-5
Security Banknote Co.	\$1	6-30	6-14	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	4½% convertible prior preferred (quar.)	\$1.12½	6-16	6-5
Seiberling Rubber Co.	25c	5-20	5-1	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Wrigley (Wm.) Jr., Co. (monthly)	25c	6-2	5-20
Shawinigan Water & Power	\$30c	5-26	4-18	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Monthly	25c	7-1	6-20
Shellmar Products, common	25c	7-1	6-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Monthly	25c	7-1	6-20
4¼% preferred (quar.)	59½c	6-30	6-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Wyandotte Worsted Co. (quar.)	10c	5-31	5-15
Sherwin-Williams Co., common	\$1	6-2	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Yellow Cab Co., common	15c	8-1	7-25
4% preferred (quar.)	\$1	6-2	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Common	15c	11-1	10-25
Sherwin-Williams Co. of Canada, Ltd.—				Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Common	15c	2-14-48	1-25
7% preferred (quar.)	\$1.75	7-2	6-10	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	6% convertible preferred (quar.)	37½c	7-31	7-21
Signal Oil & Gas Co., class A (quar.)	50c	6-16	5-31	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Youngstown Sheet & Tube	\$1	6-16	5-16
Extra	50c	6-16	5-31	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25	Zeigler Coal & Coke Co.	20c	6-10	6-2
Class B (quar.)	50c	6-16	5-31	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Extra	50c	6-16	5-31	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Signode Steel Strapping, com. (increased)	20c	6-1	5-17	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
5% preferred (quar.)	62½c	6-1	5-17	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Simon (Franklin), 4½% conv. pfd. (quar.)	56¼c	6-1	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Simon (H.) & Sons, Ltd., common (quar.)	130c	6-2	5-1	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
5% preferred (quar.)	\$1.12½	6-2	5-1	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Simon (Wm.) Brewery (quar.)	2c	5-31	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Simpsons, Ltd., 4½% preferred (quar.)	\$1.12½	6-16	5-16	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Sinclair Oil Corp. (quar.)	25c	5-15	4-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Sioux City Gas & Electric, common (quar.)	40c	6-2	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
\$3.90 preferred (quar.)	97½c	6-2	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Silver Steel Casting Co.	25c	5-16	5-5	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
6200 Kenmore Hotel Co. (Chicago)	\$1	7-1	5-31	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Liquidating	45c	6-12	6-2	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Skilaw, Inc. (quar.)	45c	6-12	6-2	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Smith (Alexander) & Sons Carpet Co.—				Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Common (quar.)	35c	6-10	5-9	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
3½% preferred (quar.)	87½c	6-2	5-1	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Solar Aircraft, 90c conv. preferred (quar.)	22½c	5-15	4-30	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Solar Mfg. Corp., 55c conv. pfd. A (quar.)	13¼c	5-15	5-1	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Sontone Corp., \$1.25 conv. pfd. A (quar.)	31¼c	6-30	6-2	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Soundview Pulp Co., common (quar.)	75c	5-26	6-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
South American Gold & Platinum Co.	10c	5-16	5-1	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
South Bend Lathe Works	60c	5-29	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Southam Co., Ltd. (quar.)	119c	5-15	4-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Southern California Edison, Ltd. (quar.)	37½c	5-15	4-19	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
6% preferred B (quar.)	37½c	6-15	5-20	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Southern California Power Co. (quar.)	25c	6-15	4-19	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Southern California Water, 4% pfd. (quar.)	25c	6-2	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
4¼% preferred (quar.)	\$0.265625	6-2	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Southern Canada Power Co.—				Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Common (quar.)	125c	5-15	4-18	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Common (quar.)	125c	8-15	7-18	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
6% participating preferred (quar.)	\$1.50	7-15	6-20	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Southern Railway Co. (quar.)	75c	6-16	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
5% non-cum. preferred (quar.)	\$1.25	6-16	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
5% non-cum. preferred (quar.)	\$1.25	9-15	8-18	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Southern Spring Bed Co. (quar.)	25c	5-15	5-5	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Southwestern Life Insurance (Dallas)—				Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Quarterly	35c	7-15	7-11	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Southwestern Public Service—				Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
New common (initial quar.)	35c	6-1	5-15	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Sovereign Investors	10c	5-20	4-30	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				
Spartan Mills (quar.)	\$2	5-15	5-7	Texton, Inc., 5% conv. preferred (quar.)	25c	5-15	4-25				

White Transportation Co., Inc., Asheville, N. C.—Files with SEC—

The company on May 5 filed a letter of notification with the SEC for 2,000 shares (\$100 par) 5% cumulative preferred stock to be offered at \$102 a share. Underwriter, Scott, Horner & Mason, Inc., Lynchburg, Va. Proceeds will be used for refunding and for expansion purposes.

White's Auto Stores, Inc.—Registrar—

The National City Bank of New York has been appointed Registrar for the \$1.00 par value common stock of White's Auto Stores, Inc.—V. 165, p. 2320.

Wiremold Co., West Hartford, Conn.—Preferred Stock Offered—Putnam & Co., Hartford, Conn., on May 7 offered 11,000 shares of 5% cumulative preferred stock, series A (\$25 par) at \$26.30 per share.

AUTHORIZATION—On Feb. 28, 1947, holders of the company's preferred and common stock approved a plan of recapitalization under the terms of which:

(1) 24,000 shares of cumulative preferred stock (\$25 par) were authorized, of which 11,000 shares 5% cumulative preferred stock series A are to be issued and sold.

(2) The 6% cumulative participating preferred stock (\$10 par) was reclassified as common stock, class A (\$10 par), the authorized amount of which is \$600,000. Holders will have an opportunity to exchange their 6% cumulative participating preferred stock for the class A stock and the preferred stock not exchanged, will be redeemed. The common stock (\$100 par) was reclassified as common stock class B (\$10 par) and each old share exchanged for 10 new shares. After recapitalization effected April 10, 1947, the increase in the authorized capital and the issue of the 5% cumulative preferred stock series A the capitalization will be:

	Authorized	Outstg.
3% 1st mtg. s. f. bonds due June 1, 1961	\$500,000	\$500,000
Cumulative preferred stock (\$25 par)	600,000	
5% cumulative preferred stock series A		275,000
Common stock (\$10 par) class A	600,000	280,210
Common stock (\$10 par) class B	400,000	400,000

PURPOSE—It is contemplated that the net proceeds to the company from the sale of 11,000 shares of 5% cumulative preferred stock, series A, after deducting estimated expenses of \$15,000, will be used to pay off bank loans, for the purchase of new equipment, to increase working capital and for general corporate purposes.

HISTORY AND BUSINESS—Company was incorporated in Connecticut Dec. 24, 1919, as The American Wiremold Co. and on Feb. 27, 1926, the present title was adopted. Company is engaged in the manufacture and sale of: (1) Wiremold raceways and fittings. This is a special type of steel conduit for surface wiring originally introduced in 1916. Wiremold Systems provide for complete and adequate wiring from panel box to outlet in practically all types of buildings. Wiremold has also been adapted to the manufacture of individual fluorescent lighting units and strip lighting.

(2) Wireduct and Auto Cable Housing (Loom).—These products are non-metallic flexible conduits made principally of cotton and paper treated with flame-retarding and moisture-resistant compounds. The company, and its direct predecessor, has been manufacturing and selling loom continuously since 1907 and operates one of the largest and best equipped plants of its kind in the country. These conduits are used to protect electric circuits of buildings, automobiles, trucks, buses, and the like.

(3) Charnack Air Duct.—This tube, designed for heating, ventilating, and air conditioning purposes, is made of fabric formed into a tube

by means of a helical metal member. The fabric may be of cotton, nylon, or glass, impregnated with various compounds to meet customers' requirements for resistance to heat, moisture or chemicals.

(4) Special Products—These consist of metal stampings and rolled shapes made for the peacetime products of prime contractors for whom the company acted as sub-contractor during the war. Among the items produced are parts for metal furniture and for typewriters. The special products are made with the same machinery and equipment and with the same supervisors and operators as employed in the production of Wiremold raceways and fittings.

SUMMARY OF EARNINGS

Years—	Net Sales	*Income	Interest	Fed. Taxes	Net Inc.
1941	\$2,069,496	\$294,602	\$11,049	\$156,578	\$126,975
1942	1,922,551	163,249	11,368	74,092	77,789
1943	2,414,673	178,489	6,989	107,592	63,908
1944	1,629,608	50,138	5,611	1795	43,732
1945	2,060,373	100,860	5,110	132,170	63,580
1946	2,616,513	133,282	14,302	50,000	68,980

*Before interest and Federal taxes based on income. †After deducting carry-back claims (\$22,205 in 1944 and \$7,564 in 1945) for refund of excess profits tax paid in 1942 and 1943.—V. 165, p. 2461.

Wisconsin Central Ry.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$2,227,900	\$1,904,676	\$1,724,159	\$1,925,631
Net from railway	722,027	22,256	356,303	501,225
Net ry. oper. income	441,908	*289,739	178,973	344,788

	1947	1946	1945	1944
Gross from railway	6,003,994	5,403,690	4,776,788	5,219,295
Net from railway	1,430,237	714,203	886,752	1,201,437
Net ry. oper. income	673,304	*22,575	412,009	619,569

*Deficit.—V. 165, p. 2046.

(F. W.) Woolworth Co.—April Sales Up 1.2%—

	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Period End. Apr. 30	\$	\$	\$	\$
Sales	46,425,550	45,886,789	164,450,128	152,869,599

—V. 165, p. 2046.

Yonkers Electric Light & Power Co.—Earnings—

	1947—3 Mos.—	1946—3 Mos.—	1947—12 Mos.—	1946—12 Mos.—
Period End. Mar. 31				
Operating revenues	\$1,169,818	\$1,094,092	\$4,189,393	\$3,894,102
Operating expenses	409,456	349,618	1,550,367	1,459,176
Maintenance	77,887	48,449	290,724	254,397
Depreciation	182,000	195,000	737,000	789,000
Taxes, other than Federal inc. tax (est.)	183,177	176,648	697,585	705,104
Federal inc. tax (est.)	110,000	106,000	254,000	82,000

Operating income	\$207,298	\$218,377	\$659,717	\$604,425
Non-oper. income	791	791	2,120	2,412

Gross income	\$208,089	\$219,168	\$661,837	\$606,837
Int. on long-term debt	59,063	82,356	258,456	333,025
Other int. and miscel. deductions	1,094	2,070	3,695	5,610
Amort. of debt premium, less exp.		Cr2,869	Cr5,029	Cr11,457
Special charges			54,000	

Net income	\$147,932	\$136,706	\$310,715	\$279,659
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Sales of elec. a.w. hours	30,700,308	29,209,749	100,809,305	109,273,930
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—V. 165, p. 2182.

York Corp.—Earnings—

	1947	1946
6 Months Ended March 31—		
†Orders booked	19,876,235	19,336,826
†Uncompleted contracts not incl. in gross inc.	22,353,759	20,581,663
Gross income accrued from:		
Completed sales	13,196,912	8,197,596
*Partly completed contracts	7,027,028	6,025,029
Total	\$20,223,940	\$14,222,625
Profit before income and taxes	1,659,393	764,955
Estimated income taxes	653,713	411,286

Net profit	\$1,005,680	\$353,709
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*A substantial portion of the corporation's sales are classified as contracts. It has consistently been the practice in annual earnings statements to include such sales, and profits thereon, only if the contract is 85% or more complete at the year-end. Interim earnings statements, however, include sales and profits in proportion to the stage of completion of each contract anticipated to be 85% or more complete at the year-end. Sales and profits on orders not treated as contracts are recorded when billed on both interim and year-end statements.

†Does not include orders on hand from distributors for accessory equipment, supplies and service which amounted to \$18,299,100 at March 31, 1947 and approximately \$10,000,000 at March 31, 1946. These orders are not recorded until shipped.

During the quarter ended March 31, 1947 the financial position of the corporation was improved by the sale to a group of investment banks of 160,000 shares of 4½% cumulative preferred stock. These shares, which have a par value of \$50 and are convertible into common stock, were sold publicly by the bankers at a price of \$53 per share.

The following figures indicate the improved financial position of the corporation:

	Mar. 31, '47	Sept. 30, '46
Working capital	\$18,807,727	\$13,592,030
Net worth	23,045,343	14,155,261

During the same period bank loans decreased from \$6,700,000 to \$2,100,000.—V. 165, p. 2046.

Zenith Radio Corp. — Has Large Unfilled Orders—

Commander E. F. McDonald, Jr., in a letter to Zenith franchised dealers, on May 1 announced in part:

"So that we would not be fooling ourselves on an accumulated backlog of orders, we, on Jan. 1 of this year, asked our distributors to cancel every order they had with us. Since then they have placed with us, from month to month, brand new orders covering the first six months of 1947. While our production and deliveries during January, February, March and April have been at an all time high in our history, our deliveries were nowhere near the quantities which our distributors and dealers desired. We just have completed a tabulation of our unfilled orders which run through the month of June, and despite a steady increase in production and our record-making deliveries, at this writing we have on hand unfilled orders in excess of twenty-four million dollars. Obviously, it will not be possible for us to catch up with our back-log in the little time we have between now and the end of June.

"It will be our policy from this time on to introduce new models as they come from the laboratory and are properly field tested. Contrary to our past policy, and contrary to what has become an expensive custom in the industry, we will not point to any specific month in the year to announce new models. Instead, we will do so throughout the year as our new developments become ready or as the general situation may dictate."—V. 165, p. 2320.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARKANSAS

Dumas School District "D," Ark.
Bond Sale Details—The \$71,000 school bonds awarded to T. J. Raney & Sons, of Little Rock—v. 165, p. 2463—were sold as 3s, at a price of 101.00, a basis of about 2.92%.

Melbourne, Ark.

Bond Sale—The \$15,000 water system bonds offered for sale on May 1—v. 165, p. 2463—were awarded to the W. R. Stephens Investment Co., of Little Rock, as 3s, at a price of par. Interest payable A-O. Dated April 1, 1947. These bonds are due on Oct. 1, in 1950 to 1977.

CALIFORNIA

Alameda County Sch. Dist. (P. O. Oakland), Calif.

Bond Sale—The \$130,000 Pleasanton Joint School District bonds offered for sale on May 6—v. 165, p. 2463—were awarded to Heller, Bruce & Co., of San Francisco, as follows: For \$41,000 maturing July 1, \$6,000 in 1950, \$7,000 in 1951 to 1955, as 1½s, and \$89,000 maturing July 1, \$7,000 in 1956, \$8,000 in 1957 to 1964, and \$9,000 in 1965 and 1966, as 2s. Interest payable J-J. Dated July 1, 1947. Denom. \$1,000.

The \$60,000 Smadon Valley Joint Union High School District bonds also offered for May 6—v. 165, p. 2463—were awarded to the American Trust Co., of San Francisco, as follows: For \$8,000 maturing \$2,000 July 1, 1950 to 1953, as 4s, and \$52,000 maturing July 1, \$2,000 in 1954 to 1959, \$3,000 in 1960 and 1961, \$4,000 in 1962, \$8,000 in 1963 to 1965, and \$6,000 in 1966, as 2s. Interest payable J-J. Dated July 1, 1947. Denom. \$1,000. The next highest bidders were the American Trust Co., San Fran-

cisco, for \$130,000 2s, and Heller, Bruce & Co., for \$38,000 2s, and \$22,000 2½s.

Butte County, Gridley Union High School Dist. (P. O. Oroville), Calif.

Bond Election—An issue of \$230,000 construction bonds will be submitted to the voters at the election to be held on May 16.

Calaveras County, San Andreas School District (P. O. San Andreas), Calif.

Bond Election—An issue of \$50,000 construction bonds will be submitted to the voters at the election to be held on May 16.

Contra Costa County, Pleasant High School District (P. O. Martinez), Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids until 11 a.m. on May 26 for the purchase of \$20,000 school bonds, not exceeding 5% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due June 1, as follows: \$1,000 in 1948 to 1957, and \$2,000 in 1958 to 1962. Principal and interest payable at the County Treasurer's office. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, as to the validity of the bonds, will be delivered to the successful bidder without cost. The bonds will be delivered on or about July 7, 1947, and will be delivered at the County Treasurer's office. A certified check for 5% of the par value of the bonds, payable to the County Treasurer, is required.

Contra Costa County, Pleasant Hill School Dist. (P. O. Martinez), Calif.

Bond Offering—Grace Thompson, Deputy Superintendent of Schools, will receive sealed bids

until May 26 for the purchase of \$20,000 building bonds, not exceeding 5% interest. These bonds were authorized at the election held on April 15.

Fresno, Calif.

Bond Offering—D. E. Roughton, City Clerk, will receive sealed bids until 10:30 p.m. on May 15 for the purchase of \$375,000 civic center coupon bonds, not exceeding 3% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due June 1, as follows: \$10,000 in 1948 to 1956, \$20,000 in 1957 to 1969, and \$25,000 in 1970. Principal and interest payable at the City Treasurer's office. Bidders are invited to name the rate of interest in multiple of ¼ of 1% per annum. The bonds will be delivered at the City Treasurer's office on or about June 1, 1947. A certified check for \$20,000, payable to the City Treasurer, is required. These bonds were originally offered for sale on the above date.

Imperial County, Calipatria School District (P. O. El Centro), Calif.

Bond Sale—An issue of \$112,000 school bonds offered for sale on May 5—v. 165, p. 2463—was awarded to the Bank of America National Trust & Savings Association, of San Francisco. The next highest bidder was Walter, Woody & Heimerdinger.

Inyo County Lo-Inyo Union School Dist. (P. O. Independence), Calif.

Bond Offering—The County Clerk will receive sealed bids until June 2 for the purchase of \$30,000 building bonds, not exceeding 5% interest, authorized at the election held on April 22. Dated June 1, 1947. Interest due

semi-annually. These bonds are due \$1,000 in 1948 to 1955, and \$2,000 in 1956 to 1966. Legality approved by O'Melveny & Myers, of Los Angeles.

Los Angeles, Calif.

Paying Agent—The Bankers Trust Co. has been appointed New York paying agent for principal and interest on the \$7,500,000 series B municipal airport bonds, dated May 1, 1947.

Los Angeles County, Artesia School District (P. O. Los Angeles), Calif.

Bond Sale—The issue of \$66,000 school bonds offered May 6 was awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 101.15, a basis of about 2.372%. Dated June 1, 1947 and due Jan. 1, as follows: \$4,000 from 1949 to 1957 incl., and \$3,000 from 1958 to 1967 incl. Second high bid of 101.06 for 2½s was made by William R. Staats Co., and Redfield & Co., jointly.

Merced County Weaver Union Sch. Dist. (P. O. Merced), Calif.

Bond Election—An issue of \$190,000 construction bonds will be submitted to the voters at the election to be held on May 16.

Monterey County, Monterey School Districts (P. O. Salinas), Calif.

Bonds Voted—It is stated by the County Superintendent of Schools that at the election held on May 6, the following bonds totaling \$1,785,000, were approved by wide margins: \$800,000 City School District, and \$985,000 City High School District bonds.

Niles Sanitary District, Calif.

Bond Sale—The \$90,000 sanitary disposal system bonds offered May 5—v. 165, p. 2463—were awarded

to the Bank of America National Trust & Savings Association, of San Francisco, the only bidder, as 3s, at a price of 100.132, a basis of about 2.98%. Dated June 15, 1947 and due \$5,000 on June 15 from 1948 to 1965 incl.

Riverside County, Beaumont School Dist. (P. O. Riverside), Calif.

Bond Election—An issue of \$40,000 construction bonds will be submitted to the voters at the election to be held on May 16.

Sacramento County, Consumnes River Union School Dist. (P. O. Sacramento), Calif.

Bond Sale Details—The \$50,000 school bonds awarded to William B. James & Co., of Sacramento—v. 165, p. 2050—were sold at a price of 100.192, a net interest cost of about 2.11%, as follows: \$30,000 maturing \$5,000 from May 1, 1949 to 1954, as 2s; remaining \$20,000 maturing \$5,000 on May 1, in 1955 to 1958, as 2½s.

San Bernardino County, Barstow Union School District (P. O. San Bernardino), Calif.

Bond Sale—The \$50,000 school bonds offered for sale on May 5—v. 165, p. 2463—were awarded to John Nuveen & Co., of Chicago, as 2s, at a price of 100.667, a basis of about 1.865%. Dated June 1, 1947. Denomination \$1,000. These bonds are due \$5,000 June 1, 1948 to 1957. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for 2s, at a price of 100.178.

San Buenaventura, Calif.

Bond Offering—Grace Woodruff, City Controller, will receive sealed bids until 7:30 p.m. on May 12, for the purchase of \$85,000 playground of 1947 bonds, to bear not exceeding 4% interest. Dated

June 1, 1947. Denomination \$1,000. These bonds are due \$5,000 from June 1, 1948 to 1964. Bidder to name a rate of interest in multiples of $\frac{1}{4}$ of 1%. Payment for and delivery of said bonds shall be made in the office of the City Treasurer. The opinion of O'Melveny & Myers, of Los Angeles, approving the validity of the bonds will be furnished the successful bidder at or prior to the date of delivery, at the expense of the City.

San Diego County, Descanso Sch. Dist. (P. O. San Diego), Calif.

Bonds Voted—An issue of \$33,000 construction bonds was favorably voted at the election held in March.

San Diego County, Fallbrook Union School District (P. O. San Diego), Calif.

Bond Sale—The \$145,000 school bonds offered for sale on May 5—v. 165, p. 2463—were awarded to a syndicate composed of Blyth & Co., William R. Staats Co., both of Los Angeles, and Redfield & Co., of Pasadena, at a price of 100.007, a net interest cost of 2.316%, as follows: for \$124,000 maturing June 15, \$8,000 in 1948 to 1952, \$7,000 in 1953 to 1964, as 2½s, and \$21,000 maturing \$7,000 June 15, 1965 to 1967, as 2½s. Interest payable J-D. Dated June 14, 1947. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for \$61,000 2s \$35,000 2½s and \$49,000 2½s, at a price of 100.047, a net interest cost of 2.34%.

San Luis Obispo County, Sch. Dist. (P. O. San Luis Obispo), Calif.

Bonds Voted—It is stated by the Superintendent of Schools that at the election held on May 2, the following bonds totaling \$1,050,000, were approved: \$400,000 San Luis Obispo School District, and \$650,000 San Luis Obispo High School District bonds.

San Mateo County, Ravenswood Elementary Sch. Dist. (P. O. Redwood City), Calif.

Bond Sale—The \$172,000 building bonds offered May 6—v. 165, p. 2321—were awarded to Kaiser & Co., of San Francisco, as 2s, at a price of 100.684, a basis of about 1.926%. The bonds are dated April 1, 1947 and mature on April 1 from 1948 to 1967 incl. Second high bid of 100.95 for \$80,000 1½s, \$54,000 2s, and \$38,000 2½s, was made by the Bank of America National Trust & Savings Association, of San Francisco.

Santa Barbara, Calif.

Bonds Defeated—At an election on May 6 the voters rejected the proposed issue of \$1,327,000 bonds for various new capital purposes.

Santa Cruz County, San Lorenzo Union Elementary Sch. Dist. (P. O. Santa Cruz), Calif.

Bond Sale—The \$100,000 school bonds offered for sale on May 7—v. 165, p. 2463—were awarded to the County First National Bank, of Santa Cruz, at a net interest cost of 2.087%, a price of 100.20, as follows: For \$75,000 maturing \$5,000 July 1, 1948 to 1962, as 2s, and \$25,000 maturing \$5,000 July 1, 1963 to 1967, as 2½s. Interest payable J-J. Dated July 1, 1947. Denom. \$1,000. The next highest bidder was the Bank of American National Trust & Savings Association, San Francisco, for \$60,000 2s, and \$40,000 2½s, at a price of 100.019, a net interest cost of 2.154%.

Solano County, Fairfield Elementary School District (P. O. Fairfield), Calif.

Bond Sale—The \$46,000 school bonds offered for sale on May 5—v. 165, p. 2463—were awarded to Weedon & Co., of San Francisco, as 2½s, at a price of 100.119, a basis of about 2.237%. Dated May 15, 1947. Denomination \$1,000. These bonds are due \$2,000 in 1948 to 1970. Interest payable M-N.

Tehama and Shasta Counties, Mantion Joint School Dist. (P. O. Red Bluff), Calif.

Bond Election—An issue of \$80,000 construction bonds will be submitted to the voters at the election to be held on May 16.

Tulare County, Elbow Sch. Dist. (P. O. Visalia), Calif.

Bond Offering—Gladys Stewart, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. on May 13 for the purchase of \$10,000 school bonds, not exceeding 5% interest. Dated April 1, 1947. Denom. \$1,000. These bonds are due April 1, as follows: \$3,000 in 1948 to 1950, and \$1,000 in 1951. Principal and interest payable at the County Treasurer's office. A certified check for 5% of the amount of the bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

Ventura County, Nordhoff Union High School District (P. O. Ventura), Calif.

Bond Election—At an election on April 28 the voters authorized an issue of \$75,000 building bonds.

Yolo County Sch. Districts (P. O. Woodland), Calif.

Bond Offering—Sealed bids will be received until 2 p.m. on May 20 by C. L. Hiddleston, Clerk of the Board of Supervisors, for the purchase of the following school bonds, aggregating \$82,000:

\$60,000 Winters Elementary Sch. Dist. bonds. Due \$3,000 from May 1, 1948 to 1967, incl.

22,000 Bryte Elementary Sch. Dist. bonds. Due \$1,000 from May 1, 1948 to 1967, incl.

Interest rate is not to exceed 5%, payable M-N. Denomination \$1,000. Dated May 1, 1947. These 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, state separately the premium, if any, offered for the bonds bid for, and the rate of interest the bonds shall bear. Principal and interest payable at the County Treasurer's office. Enclose a certified check for 10% of the amount of the bonds bid for, payable to the Chairman Board of Supervisors.

COLORADO

El Paso County, Colorado Springs School District (P. O. Colorado Springs), Colo.

Bonds Voted—An issue of \$1,100,000 construction bonds was favorably voted at the election held on May 5.

Weld County, Windsor School Dist. (P. O. Windsor), Colo.

Bonds Sold—An issue of \$175,000 construction bonds approved at the election held on April 25, has been purchased by Coughlin & Co., of Denver.

CONNECTICUT

Stamford, Conn.

Note Sale—The issue of \$400,000 notes offered May 7—v. 165, p. 2463—was awarded to the First National Bank of Boston, at 0.65% discount. Dated May 7, 1947 and due Aug. 8, 1947. Leavitt & Co., of New York, only other bidder, named a rate of 0.68%.

FLORIDA

Hillsborough County (P. O. Tampa), Fla.

Bond Sale—The \$150,000 coupon SBA refunding, series of 1947 bonds offered for sale on May 6—v. 165, p. 2185—were awarded jointly to the Florida National Bank, and the Clyde C. Pierce Corp., both of Jacksonville, as 1.65% bonds, at a price of 100.012, a basis of about 1.645%. Dated July 1, 1947. Due on July 1, 1959. Interest payable J-J. Second best bid was an offer of 100.054 for 1.85% made by Merrill Lynch, Pierce, Fenner & Beane, and the Atlantic National Bank of Jacksonville, jointly.

Orange County (P. O. Orlando), Florida

Bond Sale—The \$299,000 SBA refunding bonds offered May 6—v. 165, p. 2185—were awarded to the Florida National Bank and the Clyde C. Pierce Corp., of Jacksonville, jointly, as 1.85s, at a price of 100.016, a basis of about 1.848%. The bonds are dated July 1, 1947 and mature July 1, as follows: \$149,000 in 1968 and \$150,000 in 1969. Second high bid of 100.14 for 2.20s was made by a syndicate headed by John Nuveen & Co.

ILLINOIS

Anna, Anna-Jonesboro Com. High School District, Ill.

Bond Purchase Contract—It is stated that G. H. Walker & Co., of St. Louis has contracted to purchase the \$400,000 building bonds approved by the voters at the election on April 29, as 2s and 2½s.

Chicago, Ill.

Water Certificates Sold—The \$4,000,000 water works system revenue certificates of indebtedness offered for sale on May 5—v. 165, p. 2322—were awarded to a syndicate composed of the First Boston Corp., Smith Barney & Co., Salomon Bros. & Hutzler, both of New York, Illinois Co., of Chicago, Wisconsin Co., of Milwaukee, R. H. Moulton & Co., of Los Angeles, W. H. Morton & Co., of New York, Field Richards & Co., of Cleveland, and E. Lowber Stokes & Co., of Philadelphia, as 1½s, at a price of 100.05, a basis of about 1.746%. Dated May 15, 1947. Denomination \$1,000. These certificates are due May 15, as follows: \$1,000,000 in 1961, and \$1,500,000 in 1962 and 1963. Interest payable M-N. The next highest bidder was Halsey, Stuart & Co., Lehman Bros., Blair & Co., Inc., for 2s, at a price of 102.649.

Chillicothe, Ill.

Bonds Sold—An issue of \$180,000 sewer system construction bonds authorized at the election held on April 15, has been purchased by Barcus, Kindred & Co., of Chicago.

Cook County Community Consolidated School District No. 15 (P. O. Palatine), Ill.

Bond Sale—The \$600,000 building bonds offered for sale on May 7, were awarded to Paine, Webber, Jackson & Curtis, of Chicago, Hornblower & Weeks, of New York, Keibon, McCormick & Co., of Chicago, and the First Michigan Corp., of Detroit, as 2½s, at a price of 101.041, a net interest cost of 2.162%. Dated May 1, 1947. These bonds are due on Jan. 1, from 1949 to 1967 incl. The next highest bidder was Harriman Ripley & Co., Inc., Braun, Bosworth & Co., Inc., Martin, Burns & Corbett, Channer Securities Corp., Chicago, and Paul H. Davis & Co., jointly for \$600,000 2½s, at a price of 101.271, a net interest cost of 2.393%.

Decatur School District No. 61, Ill.

Bonds Defeated—Proposal to issue \$1,465,000 construction bonds was defeated at an election on May 6.

DuPage County School Dist. No. 45 (P. O. Villa Park), Ill.

Bond Call—Refunding bonds Nos. 91 to 100, dated Dec. 1, 1936, have been called for payment on June 1, 1947, at par and accrued interest, and should be presented for payment at the Continental Illinois National Bank & Trust Co., Chicago.

Farmington, Ill.

Bonds Voted—At the election held on April 15 the voters approved the issuance of the \$50,000 water and sewer bonds that had been sold subject to the outcome of the election, as noted here in a prior issue.

Glasford, Ill.

Bonds Voted—At a recent election the voters are said to have given approval to the issuance of \$15,000 village hall construction bonds.

Lake County, Township High School District No. 21 (P. O. Gurnee), Ill.

Bond Sale—The \$225,000 building bonds offered May 6 were awarded to the Harris Trust & Savings Bank of Chicago, as 2½s, at a price of 102.17, a basis of about 2.0482%. The bonds mature serially on May 1 from 1948 to 1966 incl. Second high bid of 101.74 for 2½s, or a net cost of about 2.08%, was made by the White-Phillips Co. of Davenport. Other bids were as follows: Deuell & Co. bid 104.29, a 2.101% basis, for all 2½s, to place third. Ketcham & Nongard bid 101.516, a 2.109 basis, and Harriman Ripley & Co., Inc., 101.319 or 2.126%, for 2½s. Halsey, Stuart & Co., bidding for the 1948-60 maturities as 2s and the balance 2½s, offered 100.01 or a 2.1412% basis.

Naming the 1948-57 maturities as 2s and the rest 2½s, Municipal Bond Corp. bid 100.493 or a 2.143% basis while Paine, Webber, Jackson & Curtis bid 101.132 or a 2.144 basis for all 2½s. Barcus Kindred & Co. bid 100.75, a 2.157% basis, for the 1948-53 maturities as 2s and the balance 2½s.

Richmond, Ill.

Bonds Authorized—The issuance of \$35,000 sewer bonds was approved through the passage of an ordinance at a recent meeting.

Toluca, Ill.

Bonds Voted—At a recent election the voters are said to have approved the issuance of \$20,000 water works bonds by a substantial margin.

IOWA

Garner Independent Sch. Dist., Iowa

Bond Offering—G. W. Templeton, Secretary of the Board of Directors, will receive sealed bids until 1:30 p.m. on May 20 for the purchase of \$80,000 construction bonds. Dated May 1, 1947. Denom. \$1,000. These bonds are due Nov. 1, as follows: \$4,000 in 1948, \$5,000 in 1949 to 1956, and \$6,000 in 1957 to 1962. Principal registerable as to ownership. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the District. A certified check for \$1,600, is required.

Sioux City, Iowa

Bond Election—An issue of \$975,000 auditorium bonds will be submitted to the voters at the election to be held on May 20.

Stanley Consolidated School Dist., Iowa

Bond Offering—Effie Manning, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. on May 6 for the purchase of \$40,000 school bonds. These bonds are due serially over a period of 20 years and callable in 1960. The sale is subject to approval as to the legality of the issue, at purchaser's expense, and cost of printing to be paid by the purchaser.

State Center Independent Consol. School Dist., Iowa

Bonds Voted—An issue of \$150,000 building bonds was approved at the election held on March 10.

KANSAS

Ellinwood School Dist., Kansas

Bond Sale Details—The \$55,000 construction bonds awarded to the First Securities Co., of Wichita—v. 165, p. 2322—were sold at a price of par, as 1½s, and mature \$5,500 in 1948 to 1957.

Pratt County (P. O. Pratt), Kan.

Bonds Voted—An issue of \$880,000 hospital bonds was favorably voted at the election held on April 22.

Wyandotte County (P. O. Kansas City), Kan.

Bond Sale—A syndicate composed of Stern Bros. & Co., George K. Baum & Co., both of Kansas City; Otis & Co., Cleveland; William Blair & Co., of Chicago; Burke & MacDonald, of Kansas City, and Charles Clark

& Co., of New York, was awarded on May 8 an issue of \$1,510,000 general improvement and bridge bonds paying a price of 100.005, a net interest cost of 1.2703%, for the issue divided as follows:

\$410,000 1½s. Due May 1; \$110,000 in 1948 and \$100,000 from 1949 to 1951 incl.

1,100,000 1½s. Due May 1; \$100,000 from 1952 to 1962 incl.

All of the bonds are dated May 1, 1947. Principal and interest (M-N) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City. Second high bid of 100.016 for \$1,410,000 1½s and \$100,000 1½s, a net cost of about 1.279%, was made by a syndicate composed of First National Bank of Chicago, Halsey, Stuart & Co., Barret, Fitch & Co., and Soden-Zahner Co.

KENTUCKY

Russellville, Ky.

Bond Sale—The \$203,000 2½% water works revenue refunding and improvement bonds offered May 6—v. 165, p. 2464—were awarded to Stern Bros. & Boyce, and the Bankers Bond Co., both of Louisville, jointly. Only one bid was submitted for the offering. The bonds are dated June 1, 1947 and mature serially on June 1 from 1948 to 1970 incl. Optional in whole or in part, in inverse numerical order, on and after June 1, 1949, at varying premiums depending on call date.

LOUISIANA

La Fourche Parish (P. O. Thibodaux), La.

Bond Offering—Chas J. Coulon, Secretary of the Police Jury, will receive sealed bids until 10 a.m. on May 27, for the purchase of \$250,000 drainage system bonds, to bear not exceeding 4% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due from June 1, 1949 to 1957. The approving opinion of B. A. Campbell, of New Orleans, and of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished the purchaser without cost. A certified check for \$5,000, payable to the Parish, is required.

Terrebonne Parish Cons. Sch. Dist. No. 1 (P. O. Houma), La.

Bond Offering Details—In connection with the offering scheduled for May 20, of the \$750,000 not to exceed 4% semi-ann. school bonds—v. 165, p. 2464—it is now stated that bonds mature June 1, as follows: \$20,000 in 1950 and 1951, \$21,000 in 1952 and 1953, \$22,000 in 1954, \$23,000 in 1955 and 1956, \$42,000 in 1957, \$43,000 in 1958, \$45,000 in 1959, \$46,000 in 1960, \$48,000 in 1961, \$49,000 in 1962, \$51,000 in 1963, \$52,000 in 1964, \$54,000 in 1965, \$55,000 in 1966, \$57,000 in 1967, and \$58,000 in 1968. Split interest rates may be bid, in which event the bidder must designate the average interest rate.

Webster Parish, Springhill Sch. Dist. No. 8 (P. O. Minden), La.

Bond Sale—The \$268,000 building and equipment bonds offered May 6—v. 165, p. 2051—were awarded to White, Hattier & Sanford, of New Orleans, on a bid based on a net interest cost of about 1.94%. The bonds are dated July 1, 1947 and mature on July 1 from 1948 to 1962 inclusive.

MASSACHUSETTS

Boston, Mass.

Bond Sale—A syndicate headed by Halsey, Stuart & Co., Inc., of New York, was successful bidder for the \$11,090,000 various purposes bonds offered May 8—v. 165, p. 2186—as follows:

Group No. 1

\$9,250,000 bonds as 1½s, at 100.06, a basis of about 1.617%. This group consists of: \$250,000 veterans temporary housing bonds, due May 1 from 1948 to

1952 incl.; \$1,000,000 departmental equipment bonds, due May 1 from 1948 to 1952 incl.; \$5,000,000 veterans permanent housing bonds, due May 1 from 1948 to 1962 incl.; \$2,000,000 parking facilities bonds, due May 1 from 1948 to 1967 incl.; and \$1,000,000 sewerage bonds, due May 1 from 1948 to 1977 incl.

Group No. 2

\$1,840,000 bonds (\$1,700,000 rapid transit facilities as 2 1/4s and \$140,000 tunnel alterations as 3s) were purchased by the group at a price of 100.029, a basis of about 2.306%. Both of these issues mature on May 1, 1992.

The entire \$11,090,000 bonds are dated May 1, 1947. The successful syndicate is re-offering \$4,250,000 of the bonds, as 1 1/4s, due May 1, 1948 to 1977, at prices to yield from 0.75% to a dollar price of 96; \$5,000,000 as 1 1/2s, due May 1, 1948 to 1962, at prices to yield from 0.75% to 1.70%; \$140,000, as 3s, due May 1, 1992, at 2.35%; and \$1,700,000, as 2 1/4s, due May 1, 1992, at a price of 100.

Associated with Halsey, Stuart & Co., Inc., in the offering are Phelps, Fenn & Co.; Blair & Co., Inc.; Goldman, Sachs & Co.; Union Securities Corporation; Shields & Company; B. J. Van Ingen & Co. Inc.; E. H. Rollins & Sons, Incorporated; Hornblower & Weeks; Otis & Co.; Geo. B. Gibbons & Company, Inc.; Schoellkopf, Hutten & Pomeroy, Inc.; R. S. Dickson & Company, Incorporated; Darby & Co.; McDonald & Company; Fahy, Clark & Co.; The Milwaukee Company; Schwabacher & Co.; C. S. Ashmun Company; William R. Compton & Co., Incorporated; Chase, Whiteside, Warren & Sears, Incorporated; J. R. Williston & Co.; Robert Hawkins & Co., Incorporated; and Bacon, Stevenson & Co.

Massachusetts (State of)

Note Offering—Laurence Curtis, State Treasurer, will receive sealed bids until noon (DST) on May 14 for the purchase of \$20,000,000 notes. Dated May 22, 1947. These notes are due \$10,000,000 each on Feb. 20 and May 20, 1948. Principal and interest payable in Boston or New York at option of purchaser. Interest payable at maturity. Boston delivery.

Quincy, Mass.

Bond Sale—The following bonds amounting to \$600,000 and offered for sale on May 6, were awarded to F. S. Moseley & Co., W. E. Hutton & Co., both of New York, and Townsend, Dabney & Tyson, of Boston, jointly, as 1 1/4s, at a price of 100.139, a basis of about 1.23%.

\$300,000 street construction bonds. Due \$30,000 May 1, 1948 to 1957.

300,000 judgment loan, act of 1947 bonds. Due \$15,000 May 1, 1948 to 1967.

Dated May 1, 1947. Denomination \$1,000. Interest payable M-N. The next highest bidder was Whiting, Weeks & Stubbs, Paine, Webber, Jackson, & Curtis, First of Michigan Corp., and Robert Hawkins & Co., jointly, at a price of 101.579.

MICHIGAN

Adrian, Mich.

Bond Offering—E. A. Ballenberger, City Clerk, will receive sealed bids until 7 p.m. (EST) on May 26 for the purchase of \$180,000 bridge coupon bonds, not exceeding 3% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due \$12,000 Sept. 1, 1948 to 1962. Rate of interest to be in multiples of 1/4 of 1%. Principal and interest payable at the Adrian State Savings Bank. 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 \$3,500, payable to the City Treasurer, is required.

Clawson, Mich.

Tenders Wanted—Ethel L. Watson, City Clerk, will receive sealed tenders until 8 p.m. (EST) on May 19 of offers to sell various refunding bonds of 1937. Amounts on hand for purchase of bonds of the various series are as follows:

Series A	\$5,044.76
Series B	7,397.28
Series C	3,325.78
Series D	3,777.63

Tenders should fully describe the securities offered, including serial numbers, and the amount for which they will be sold to the city. Offerings should be firm for two days.

Erin & Lake Townships Fractional School Dist. No. 5, Mich.

Bond Redemption Notice—Clarence E. Pryor, District Secretary, calls for redemption on June 1, at par and accrued interest, the above District's refunding bonds, dated Nov. 1, 1941, due Dec. 1, 1967. Subject to redemption at par plus accrued interest on any interest payment date, said bonds so called for redemption being as follows: Nos. 263, 262, 261, 260, and 259. After June 1, 1947, all interest on said bonds shall cease. These bonds should be delivered to the Detroit Trust Co., of Detroit for payment.

Muskegon Township, Reeths School Dist. No. 7 (P. O. R. R. No. 3, Becker Road, Muskegon), Mich.

Bond Sale—The \$70,000 building bonds offered for sale on May 1—v. 165, p. 1915—were awarded to the First Michigan Corp., of Detroit, at a price of 100.0503, a net interest cost of about 1.655%, as follows: \$56,000 bonds maturing \$14,000 on Nov. 15, in 1948 to 1951, as 1 1/4s, and \$14,000 maturing Nov. 15, 1952, as 1 1/2s. Interest payable M-N. Dated May 15, 1947. Denomination \$1,000. The next highest bidder was Paine, Webber, Jackson & Curtis, for \$70,000 1 1/4s, at a price of 100.307, a net interest cost of about 1.664%.

Ovid, Mich.

Bond Offering—W. T. Briggs, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on May 15 for the purchase of \$30,000 water storage tank coupon bonds, not exceeding 2 1/2% interest. Dated May 15, 1947. Denomination \$1,000. These bonds are due May 15, as follows: \$1,000 in 1948 and 1949, \$2,000 in 1950 to 1960, and \$3,000 in 1961 and 1962. Rate of interest to be in multiples of 1/4 of 1%. Principal and interest payable at the State Savings Bank of Ovid. These bonds were authorized at the election held on Jan. 20. The bids shall be conditioned upon the unqualified opinion of the purchaser's attorney approving the legality of the bonds. A certified check for 2% of the total par value of the bonds, payable to the Village Treasurer, is required.

Perrington, Mich.

Bonds Voted—At an election on April 30 the voters authorized an issue of \$28,000 water works system bonds.

MINNESOTA

Breitung (P. O. Biwabik), Minn.
Bonds Voted—At an election on April 19 the voters authorized an issue of \$20,000 sewer and water construction bonds.

Fairmont, Minn.

Bond Offering—Stanley Stewart, City Clerk, will receive sealed bids until 7:30 p.m. on May 15 for the purchase of \$50,000 airport coupon bonds, not exceeding 2 1/2% interest. Dated May 1, 1947. Denomination \$1,000. These bonds are due \$5,000 May 1, 1948 to 1957. Rate of interest to be in multiples of one-tenth or 1/4 of 1%. Principal and interest payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished. A certified check for \$1,000, payable to the City Treasurer, is required.

McLeod County Independent Sch. Dist. No. 9 (P. O. Brownston), Minn.

Bond Offering—P. L. Hakes, City Clerk of School Board, will receive sealed bids until 1 p.m. on May 13, for the purchase of \$80,000 building coupon bonds, to bear not exceeding 2 1/2% interest. Dated May 1, 1947. Denomination \$1,000. These bonds are due May 1, as follows: \$4,000 in 1950 to 1959, and \$5,000 in 1960 to 1967. All bonds maturing on May 1, 1963, and thereafter to be subject to prepayment at par and accrued interest on May 1, 1962, and on any subsequent interest payment date. Rate of interest to be in a multiple of 1/4 or one-tenth of 1%. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. These bonds were voted at the election held on April 15. The legal opinion to be by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, whose opinion must be accepted by the purchaser. A certified check for \$1,600, payable to the District Treasurer, is required.

Minnesota (State of)

Bonus Payment Up to Voters—Prior to adjournment on April 26, the legislature approved a proposed constitutional amendment providing for payment of a bonus to veterans of the recent war. The measure will be submitted for consideration of the voters at the general election in 1948 and, if approved, the decision as to the amount of payment, etc., will be decided at the 1949 session of the legislature.

Queen (P. O. Fosston), Minn.

Bond Offering—Elmer B. Lee, Town Clerk, will receive sealed bids until 2 p.m. on May 16, for the purchase of \$25,000 road and bridge bonds, to bear not exceeding 2 1/2% interest. Dated May 1, 1947. These bonds are due May 1, as follows: \$2,000 in 1950 to 1960, and \$3,000 in 1961. These bonds were voted at the election held on Oct. 23, 1946.

Wadena, Minn.

Bond Sale—The \$350,000 public utility revenue bonds offered for sale on May 2—v. 165, p. 2465—were awarded to Park-Shaughnessy & Co., of St. Paul, and the C. S. Ashmun Co., of Minneapolis, jointly, at a net interest cost of 2.30%. Dated May 1, 1947, for series "A" bonds; July 1, 1947 for series "B" bonds, and Oct. 1, 1947 for series "C" bonds. The next highest bidder was Juran & Moody, at a net interest cost of 2.42%.

The C. S. Ashmun Co. of Minneapolis; Kalman & Co., of St. Paul; Piper, Jaffray & Hopwood, and the Allison-Williams Co., both of Minneapolis, were associated with the above named in the purchase of the bonds at par, as follows: \$210,000 maturing May 1, 1950 in 1948 to 1957, \$20,000 in 1958 to 1960, as 2s, and \$140,000 maturing \$20,000 May 1, 1961 to 1967, as 2 1/2s. Interest payable M-N. Bonds maturing in 1961 to 1967, are callable at 101.50, on May 1, 1952.

MISSISSIPPI

Alcorn County School Districts (P. O. Corinth), Miss.

Bonds Awarded—The following bonds aggregating \$28,000, offered for sale on May 6—v. 165, p. 2323—were awarded to M. A. Saunders & Co., of Memphis; Cady & Co., of Columbus, and associates, as 2 1/4s, at a price of 100.214: \$20,000 Glendale Cons. Sch. Dist. bonds.

8,000 Holley Rural Separate Sch. Dist. bonds.

Runner-up in the bidding was the J. G. Hickman Co., offering 100.178 for 2 1/4s.

Calhoun County, Supervisors Dist. No. 1 (P. O. Pittsboro), Miss.

Bonds Sold—An issue of \$15,000 3 1/4% industrial bonds was purchased recently by Cady & Co., of Columbus, at a price of

100.166, a basis of about 3.722%. Dated March 1, 1947. Due March 1, as follows: \$500 in 1948, \$1,000 in 1949, \$500 in 1950, \$1,000 in 1951, \$500 in 1952, \$1,000 in 1953, \$500 in 1954, \$1,000 in 1955, \$500 in 1956, \$1,000 in 1957, \$500 in 1958, \$1,000 in 1959, \$500 in 1960, \$1,000 in 1961, \$500 in 1962, \$1,000 in 1963, \$500 in 1964, \$1,000 in 1965, \$500 in 1966, and \$1,000 in 1967. Legality approved by Charles & Trauernicht, of St. Louis.

Itawamba County (P. O. Fulton), Miss.

Bond Sale—The \$33,000 agricultural high school bonds offered for sale on May 5—v. 165, p. 2465—were awarded to the Citizens State Bank, of Tupelo, as 1 1/4s. Interest payable A-O. Denomination \$1,000. These bonds are due \$3,000 April 1, 1948 to 1958, subject to prepayment after five years from date.

Maben, Miss.

Bonds Sold—An issue of \$12,400 street improvement bonds offered for sale on Jan. 7, was awarded to the Maben Home Bank, as 2 1/4s. Interest payable J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Pike & Walthall Counties, Progress Line Consolidated School Dist. (P. O. Magnolia), Miss.

Bond Sale—The \$15,000 school bonds offered for sale on May 5—v. 165, p. 2465—were awarded to the Max T. Allen Co., of Hazlehurst. Dated May 1, 1947. These bonds are due \$1,000 May 1, 1948 to 1962. The next highest bidder was Scharff & Jones.

Summit, Miss.

Bond Sale—The \$75,000 3% semi-annual, school building and equipment bonds offered for sale on April 30—v. 165, p. 2323—were awarded to a syndicate composed of the First National Bank, of Memphis, Max T. Allen Co., of Hazlehurst, and Harrington & Co., of Jackson, at a price of 105.026. Dated March 4, 1947. Denomination \$1,000. These bonds are due \$3,000 annually for a period of 25 years.

Vicksburg, Miss.

Bonds Voted—An issue of \$1,200,000 bonds was favorably voted at the election held on April 29.

MISSOURI

Lutesville, Mo.

Bond Legality Approved—An issue of \$8,500 water works bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. Dated April 1, 1947.

Nixa, Mo.

Bond Election—An issue of \$30,000 water system bonds will be submitted to the voters at the election to be held on May 13.

MONTANA

Park County School District No. 4 (P. O. Livingston), Mont.

Bond Sale Details—The \$325,000 construction bonds offered for sale on April 17 and awarded to Kalman & Co., of Minneapolis, as 2 1/4s—v. 165, p. 2324—were sold at a price of par, are dated July 1, 1947, in the denomination of \$1,000, and mature July 1, as follows: \$19,000 in 1948, \$18,000 in 1949, and \$16,000 in 1950 to 1967. Said bonds will be callable in full 10 years from date of issue.

Silver Bow County, School District No. 1 (P. O. Butte), Mont.

Bond Offering—Margaret A. Leary, District Clerk, will receive sealed bids until 8 p.m. on June 2 for the purchase of \$100,000 building bonds, not exceeding 6% interest. Dated July 1, 1947. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds, as the Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-

annual installments during a period of 20 years from the date of issue. If serial bonds are issued and sold, the sum of \$5,000 of the first installment of the said serial bonds will become payable on July 1, 1948, and the sum of \$3,000 of said first installment will become payable on the same day each year thereafter until all of such bonds are paid. The bonds, whether amortization or serial bonds, will be redeemable in full 10 years from the date of issue and on any interest due date thereafter, prior to their maturity.

Enclose a certified check for \$5,000, payable to the District Clerk.

NEBRASKA

Nebraska (State of)

Optional Bonds Authorized—A bill recently signed by the Governor permits local communities to issue bonds subject to optional redemption after five years from date of issue. The bill which would make it mandatory for municipalities to sell bonds at public sale failed of passage.

Scottsbluff, Neb.

Bond Offering—H. E. Brown, City Clerk, will offer for sale at public auction on May 20, the following bonds aggregating \$175,000, approved at the election held on April 1: \$100,000 water system; \$50,000 stadium, and \$25,000 park bonds.

Wakefield School Dist., Neb.

Bond Sale Details—The \$15,000 2 1/4% building bonds sold recently—v. 165, p. 2324—were awarded to the State National Bank, of Wayne, at a price of 100.50, a basis of about 2.15%. Dated May 1, 1947. Denomination \$1,000. These bonds are due on May 1, 1962, optional on May 1, 1952.

NEW JERSEY

Asbury Park, N. J.

Exchange Agent—The Chemical Bank & Trust Co., of New York, has been designated exchange agent for the term refunding general and revenue 3 1/2% bonds and serial refunding general and revenue bonds pursuant to exchange offer recently announced by the city.—v. 165, p. 2466.

Hackensack, N. J.

Bond Offering—Sealed bids will be received until 8 p.m. (DST), on May 19, by Ethel M. Hoyt, City Clerk, for the purchase of the following coupon or registered bonds aggregating \$115,000: \$60,000 street improvement bonds. Due \$5,000 from June 15, 1948 to 1959, incl. \$55,000 fire apparatus bonds. Due \$11,000 from June 15, 1948 to 1952, incl.

Interest rate is not to exceed 6%, payable J-D. Each proposal shall name the rate of interest to be borne by the bonds bid for and the rate named must be a multiple of 1/20th of 1%, and must be the same for all of the bonds. Denomination \$1,000. Dated June 15, 1947. Principal and interest payable at the Peoples Trust Co., of Bergen County, Hackensack. In bidding for the bonds the bidders must consider the bonds as constituting a single issue of bonds. The purchase price specified in the proposals must be not less than \$115,000 nor more than \$116,000. The successful bidder will be furnished with the legal approving opinion of Reed, Hoyt & Washburn, of New York City. A certified check for \$2,300, payable to the city, must accompany the bid.

Haddonfield, N. J.

Bond Offering—Sealed bids will be received until 8 p.m. (DST), on May 21, by J. Ross Logan, Borough Clerk, for the purchase of \$75,000 coupon or registered improvement bonds. Interest rate is not to exceed 1 1/4%, payable J-D, which is to be stated in a multiple of 1/4 or 1/10th of 1%, which must be the same for all of the bonds. Denomination \$1,000. Dated June 1, 1947. Due on June 1, as follows:

\$15,000 in 1955, and \$20,000 in 1956 to 1958. Principal and interest payable at the Haddonfield National Bank. Proposals are desired on forms which will be furnished by the borough. The legality of the bonds will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City, whose approving opinion will be furnished to the purchaser without charge. A certified check for 2% of the par value of the bonds, payable to the Borough Treasurer, must accompany the bid.

South Amboy, N. J.

Bond Sale—The \$23,000 general improvement bonds offered May 6—v. 165, p. 2324—were awarded to B. J. Van Ingen & Co., of New York, as 1½s, at a price of 100.159, a basis of about 1.722%. Dated May 15, 1947 and due on May 15 from 1948 to 1959 incl. Other bids: Boland, Saffin & Co., 1.80s, 100-.121; J. B. Hanauer & Co., 1.90s, 100.163; South Amboy Trust Co., 1.90s, par; Eisele & King, Libaire, Stout & Co., 2s, 100.07.

NEW MEXICO

New Mexico (State of)

Highway Debentures Awarded—The issue of \$2,000,000 highway debentures offered May 6—v. 165, p. 2188—were awarded to a syndicate composed of Otis & Co., J. G. White & Co., New York; Dahlberg & Co., of Tucson; George K. Baum & Co., Kansas City; John Small & Co., and H. L. Allen & Co., New York; and Ballman & Main, Chicago, as 1½s, at a price of 100.187, a basis of about 1.484%. The issue is dated April 1, 1947 and matures as follows: \$250,000 April 1 and \$500,000 on Oct. 1, 1957; \$500,000 April 1, 1959, and \$750,000 April 1, 1960. The successful syndicate re-offered the debentures from a price of 101.75 to 100.75, according to maturity. Second high bid of 100.031 for a combination of \$250,000 1½s and \$1,750,000 1½s was made by a syndicate composed of Phelps, Fenn & Co., Stone & Webster Securities Corp., R. W. Pressprich & Co., Paine, Webber, Jackson & Curtis, Eldredge & Co., Reynolds & Co., Sidlo, Simons, Roberts & Co., and Peters, Writer & Christensen.

San Miguel County, Las Vegas Sch. Dist. (P. O. Las Vegas), N. Mex.

Bond Election Held—An issue of \$40,000 construction bonds was submitted to the voters at the election held on May 6.

NEW YORK

Amherst Com. Sch. Dist. No. 14 (P. O. 664 Sweet Home Road, Eggertsville, Buffalo 21), New York

Bond Offering—Sealed bids will be received until 3:30 p.m. (DST), on May 15, by Norman Vergils, District Clerk, for the purchase of \$27,000 coupon or registered building addition bonds. Interest rate is not to exceed 4%, payable J-D. Bidders are to name a single rate in a multiple of ¼ or 1/10th of 1%. Denomination \$1,000. Dated Dec. 1, 1946. Due on Dec. 1, as follows: \$2,000 in 1947 to 1958, and \$3,000 in 1959. Principal and interest payable at the Marine Trust Co., Buffalo. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for 2% of the amount of bonds bid for, payable to the district, is required.

Collins Water District No. 1 (P. O. Collins), N. Y.

Bond Sale—The \$85,000 coupon or registered water system bonds offered for sale on May 7—v. 165, p. 2466—were awarded to the Union Securities Corp. of New York, as 1.60s, at a price of 100.15, a basis of about 1.58%. Dated May 1, 1947. Due on May 1, in 1948 to 1975. Interest payable M-N. Runner-up in the bidding was an offer of 100.678 for 1.70s, made by the Marine Trust Co., Buffalo.

Garden City, N. Y.

Bond Offering—Eugene R. Courtney, Village Clerk, will receive sealed bids until 11 a.m. (DST) on May 21 for the purchase of \$173,000 general improvement of 1947 coupon or registered bonds, not exceeding 4% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due June 1, as follows: \$17,000 in 1948, \$18,000 in 1949, 19,000 in 1950 and 1951, and \$10,000 in 1952 to 1961. Bidder to name the rate of interest in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at the Garden City Bank & Trust Co., Garden City. Delivery will be made at the office of the successful bidder or, at the purchaser's option, at the office of Hawkins, Delafield & Wood, of New York City, on or about June 2, 1947. The bonds will be valid and legally binding general obligations of the village. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished. A certified check for 2% of the amount bid for, payable to the village, is required.

Niagara Falls Bridge Commission, N. Y.

Bond Tenders Accepted—With reference to the call for tenders on May 1 of outstanding 2¼% bridge revenue refunding bonds, dated July 1, 1946—v. 165, p. 2466—the commission accepted tenders as follows: \$50,000 bonds at a purchase price of 103.625; \$30,000 at 103.75; \$20,000 at 103.785, plus accrued interest in all cases to July 1, 1947.

North Hempstead Water District (P. O. Manhasset), N. Y.

Bond Offering—Hartford N. Gunn, Town Supervisor, will receive sealed bids until 11 a.m. on May 14 for the purchase of the following coupon or registered bonds amounting to \$450,000, not exceeding 5% interest:

\$250,000 Westbury Water District bonds. Due \$10,000 April 1, 1948 to 1972.

200,000 Roslyn Water District bonds. Due April 1, as follows: \$13,000 in 1948 to 1961, and \$18,000 in 1962.

Dated April 1, 1947. Denomination \$1,000. Principal and interest payable at the Port Washington National Bank & Trust Co., Manhasset. Rate of interest to be in multiples of ¼ or 1/10th of 1%. The opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and binding obligations of the town, will be furnished the purchaser. The bonds will be delivered on or about June 1, 1947, at the office of the Town Supervisor, or at such other time and place as may be specified by the purchaser. A certified check for \$9,000, payable to the town, is required.

Port of New York Authority, N. Y.

Bond Redemption—Howard S. Cullman, Chairman, has announced that the Port of New York Authority has elected to redeem on June 15, at 102% of their face value, plus accrued interest to that date, fourth series, 3%, general and refunding bonds, dated Dec. 15, 1936. These bonds totaling \$1,549,000, are due Dec. 15, 1976, and have been drawn by lot for redemption. Said redemption price will be paid upon surrender of said bonds at the Chase National Bank, paying agent, New York City, with all unmatured interest coupons attached. Registered bonds must be accompanied by duly executed assignments or transfer powers in blank. Interest ceases on date called.

Rockville Centre, N. Y.

Bond Offering—Robert T. Eichmann, Village Treasurer, will receive sealed bids until 2:30 p.m. on May 13 for the purchase of \$80,500 general improvement coupon or registered bonds, not exceeding 5% interest. Dated April 1, 1947. Denominations \$1,000, one for \$500. These bonds are due April 1, as follows: \$6,500 in 1948,

\$7,000 in 1949, \$8,000 in 1950 to 1952, \$5,000 in 1953 to 1957, and \$3,000 in 1958 to 1963. Rate of interest to be in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at the Rockville Centre Trust Co., of Rockville Centre. The bonds will be valid and legally binding general obligations of the Village. Said bonds will be delivered at New York, N. Y., or at such other place as may be agreed with the purchaser about May 27. The approving opinion of Vandewater, Sykes & Heckler, of New York City will be furnished the purchaser, without cost. A certified check for \$1,610, payable to the Village, is required.

Scarsdale Union Free School Dist. No. 1 (P. O. Scarsdale), N. Y.

Tax Increase Proposed—The budget for the 1947-1948 school year, as presented at the annual district meeting on May 6, provides for a tax rate of \$17.682 per \$1,000 of assessed valuation, an increase of \$1.2514 over the rate for the year ending June 30 next.

Triborough Bridge Authority, N. Y.

Bonds Publicly Offered—Roosevelt & Cross, Inc., of New York, are offering a block of \$300,000 2¼% serial bridge revenue bonds due from 1959 to 1974. The bonds are priced to yield from 1.70% to 2.05%, according to maturity and are interest exempt from all Federal and New York State income taxes.

Utica, N. Y.

Bond Offering—Sealed bids will be received until noon (DST), on May 15, by Thomas J. Nelson, City Comptroller, for the purchase of the following coupon or registered public improvement bonds aggregating \$750,000:

\$241,000 Series A bonds. Due on May 1; \$13,000 in 1948, and \$12,000 in 1949 to 1967.

30,000 Series B bonds. Due \$2,000 from May 1, 1948 to 1962.

200,000 Series C bonds. Due \$20,000 from May 1, 1948 to 1957.

279,000 Series D bonds. Due on May 1; \$57,000 in 1948 and 1949, and \$55,000 in 1950 to 1952.

Dated May 1, 1947. Denomination \$1,000. Interest rate is not to exceed 4%, payable M-N. Rate to be in multiples of ¼ or 1/10th of 1%, which must be the same for all of the bonds. Principal and interest payable at the office of the City Treasurer. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the successful bidder without cost. A \$15,000 certified check, payable to the city, must accompany the bid.

NORTH CAROLINA

Tarboro, N. C.

Bond Sale—The \$34,000 water and electric system bonds offered for sale on May 6—v. 165, p. 2466—were awarded to the Branch Banking & Trust Co., of Wilson, as 1½s, at a price of 100.019, a basis of about 1.497%. Dated May 1, 1947. Denomination \$1,000. These bonds are due May 1, as follows: \$2,000 in 1950 and 1951, and \$3,000 in 1952 to 1961. The next highest bidder was the First Securities Corp., Durham, and Campbell, Phelps & Co., jointly, for \$10,000 1½s, and \$24,000 1½s, at a price of 100.00.

NORTH DAKOTA

Gackle, N. Dak.

Bonds Sold—An issue of \$165,000 water works system bonds was sold recently to local investors.

Sutton, N. Dak.

Bonds Voted—At an election on April 19 the voters authorized an issue of \$8,000 community hall construction bonds.

OHIO

Alliance, Ohio

Bonds Voted—At the primary election on May 6 the voters are said to have approved the issuance of \$700,000 hospital bonds.

Alliance Sch. Dist. (P. O. Alliance), Ohio

Bonds Voted—The District Clerk states that at the primary election on May 6 the voters approved the issuance of \$1,100,000 school bonds.

Bonds Defeated—At the same time the voters turned down proposals calling for the issuance of bonds totaling \$200,000.

Butler Township School District (P. O. Vandalia), Ohio

Bond Election—At an election on June 12 the voters will consider an issue of \$330,000 school building bonds.

Caledonia School District, Ohio

Bond Election—At an election on May 13 the voters will consider an issue of \$9,000 building bonds.

Cleveland, Ohio

Bond Sale—The following bonds totaling \$6,100,000, offered for sale on May 6—v. 165, p. 2189—were awarded to a syndicate composed of Lazard Freres & Co., Goldman, Sachs & Co., Kidder, Peabody & Co., Union Securities Corp., Hemphill, Noyes & Co., L. F. Rothschild & Co., all of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Francis I. du Pont & Co., Newburger, Loeb & Co., both of New York, Fidelity Union Trust Co., of Newark, Minsch, Monell & Co., G. H. Walker & Co., both of New York, Merrill, Turben & Co., of Cleveland, and C. S. Ashmun & Co., of Minneapolis, as 1½s, at a price of 101.286, a net interest cost of about 1.6455%:

\$500,000 street improvement bonds. Due \$50,000 from Nov. 1, 1948 to 1957.

50,000 park improvement bonds. Due Nov. 1, in 1948 to 1960.

400,000 market house construction and equipment bonds. Due \$20,000 from Nov. 1, 1948 to 1967.

750,000 airport bonds. Due Nov. 1, from 1948 to 1967.

250,000 recreation centre construction bonds. Due on Nov. 1, in 1948 to 1969.

150,000 hospital bonds. Due on Nov. 1, from 1948 to 1970.

300,000 various department buildings improvement bonds. Due \$12,000 from 1948 to 1972.

400,000 lake front improvement bonds. Due \$16,000 from Nov. 1, 1948 to 1972.

750,000 sewage disposal bonds. Due \$30,000 from Nov. 1, 1948 to 1972.

1,000,000 rights-of-way and sanitary storm water sewer bonds. Due \$40,000 from Nov. 1, 1948 to 1972.

1,200,000 bridge construction bonds. Due \$48,000 from Nov. 1, 1948 to 1972.

200,000 health center improvement bonds. Due \$8,000 from Nov. 1, 1948 to 1972.

150,000 street opening and relocation bonds. Due \$6,000 from Nov. 1, 1948 to 1972.

Dated May 1, 1947. Denomination \$1,000. The next highest bidder (also for 1½s), was a syndicate headed by Blyth & Co., and Stranahan, Harris & Co., Inc., offering a price of 100.92.

Conneaut Local School District, Ohio

Bonds Defeated—At the May 6 primary election the voters refused to authorize an issue of \$740,000 school building bonds.

Dayton City School Dist., Ohio

Bond Offering—C. L. Borghardt, Secretary of the Board of Education, will receive sealed bids until noon on May 20 for the purchase of \$2,000,000 1½% building fund coupon bonds. Dated June 1, 1947. Denom. \$1,000. These bonds are due \$80,000 from Nov. 1, 1948 to 1972. Bidder may bid for a different rate of interest in multiples of ¼ of 1%. Principal and interest payable at the office of the fiscal agent of the Board, in New York City, or in Dayton, at the option of the holder. The favorable opinion of Squire, Sanders & Dempsey, of

Cleveland, will be furnished. A certified check for 2% of the amount of the bond bid for, payable to the Clerk-Treasurer, is required.

Euclid City School District (F. O. Euclid), Ohio

Bonds Voted—The Clerk of the Board of Education states that the voters approved the issuance of the \$1,850,000 building bonds submitted at the primary election on May 6.

Franklin County (P. O. Columbus), Ohio

Bond Offering—Sealed bids will be received until 10 a.m. (EST), on May 23, by G. Ernest Little, Clerk of the Board of County Commissioners, for the purchase of \$39,900 Sewer District Franklin No. 1, Improvement No. 209 bonds. Interest rate is not to exceed 3%, payable M-S, expressed in a multiple of ¼ of 1%. Dated June 1, 1947. Due \$900 on March 1, and \$1,000 on Sept. 1, 1948, and \$1,000 on March and Sept. 1, 1949 to 1967, incl. Principal and interest payable at the County Treasurer's office. No bid is to be for less than par and accrued interest. A certified check for 1% of the par value of the bonds bid for, payable to the Board, is required.

Bond Offering—G. Ernest Little, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. on May 23 for the purchase of \$60,000 post war planning bonds, not exceeding 3% interest. Dated June 1, 1947. Denom. \$1,000. These bonds are due \$6,000 March and Sept. 1, 1948 to 1952. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the County Treasurer's office. Purchaser must pay charges, if any, for delivery outside the City of Columbus. A certified check for 1% of the par value of the bonds bid for, payable to the Board of County Commissioners, is required.

Fremont, Ohio

Bonds Voted—It is stated by the City Clerk that at the primary election on May 6, the voters approved the issuance of the \$700,000 sewage plant improvement bonds.

Kinsman Township Local Sch. Dist. (P. O. Farmdale), Ohio

Bond Sale—The \$85,000 building bonds offered for sale on May 3—v. 165, p. 2189—were awarded to Hayden, Miller & Co., of Cleveland, as 2s, at a price of 100.831, a basis of about 1.925%. Dated Jan. 1, 1947. Due on May and Nov. 1, from May 1, 1948 to Nov. 1, 1971. Interest payable M-N. Second best bidder was Fahey, Clark & Co., offering 100.29 for 2s.

Louisville Local Sch. Dist., Ohio

Bond Sale—The \$250,000 school bonds offered for sale on May 5—v. 165, p. 2326—were awarded to Fahey, Clark & Co., of Cleveland, as 2s, at a price of 101.784, a basis of about 1.808%. Dated May 1, 1947. Denomination \$1,000. These bonds are due from 1948 to 1968. The next highest bidder was Field, Richards & Co., for 2s, at a price of 100.892.

Mayfield Heights, Ohio

Tenders Wanted—Kenneth C. Teachout, Village Clerk, will receive sealed tenders until noon on May 28 of offers to sell refunding bonds of 1936. Bonds will be purchased at the lowest price and approximately \$9,000 is available for such purchases.

McKean Local School District (P. O. R. D. No. 3, Newark), Ohio

Bond Sale—The \$15,000 building unlimited tax bonds offered for sale on May 5—v. 165, p. 2189—were awarded to the Ohio Co., of Columbus, as 1½s, at a price of 100.50, a basis of about 1.684%. Dated May 1, 1947. Denomination \$1,000. These bonds are due Nov. 1, 1948 to 1962, inclusive. Interest payable M-N.

Minerva Exempted Village School District, Ohio
Bond Sale—The \$50,000 stadium bonds offered for sale on May 5—v. 165, p. 2189—were awarded to Field, Richards & Co., of Cleveland, as 1½s, at a price of 101.33, a basis of about 1.57%. Dated May 1, 1948. Denomination \$1,000. These bonds are due Dec. 1, in 1948 to 1963. The next highest bidder was Braun, Bosworth & Co., Inc., for 1½s, at a price of 101.078.

New Philadelphia, Ohio
Bonds Authorized—An issue of \$100,000 municipal airport improvement bonds has been authorized by the City Council in the expectation of a \$104,000 grant by the Federal government. All of the funds would be used to finance improvements to the municipal airport.

Parma (P. O. 6611 Ridge Road, Cleveland 9), Ohio
Tenders Wanted—Josephine Baker, City Treasurer, will receive sealed tenders until noon on May 26 of offers to sell refunding bonds, dated Oct. 1, 1936. About \$40,000 is available for that purpose.

Richfield Township Local Sch. Dist. (P. O. R. F. D. Malinta), Ohio
Bond Sale—The \$110,000 building bonds offered for sale on May 5—v. 165, p. 2326—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 101.39, a basis of about 1.872%. Dated April 1, 1947. Denomination \$1,000. These bonds are due on Nov. 1, in 1948 to 1970. The next highest bidder was Fahey, Clark & Co., for 2s, at a price of 101.313.

St. Clairsville Local Sch. Dist. (P. O. St. Clairsville), Ohio
Bond Sale—The \$200,000 building bonds offered May 6—v. 165, p. 2326—were awarded to the Ohio Company of Columbus, as 1½s, at a price of 101.23, a basis of about 1.62%. The bonds are dated April 1, 1947 and mature \$5,000 on April 1 and Oct. 1 from 1948 to 1967 incl.

Smith Local School Dist. (P. O. Sebring), Ohio
Bond Offering—Sealed bids will be received until noon on May 21 by Rhea Emmons, Clerk-Treasurer of the Board of Education, for the purchase of \$120,000 2% coupon school bonds. Denom. \$1,000. Dated May 1, 1947. Due \$6,000 from Dec. 1, 1948 to 1967, inclusive. Bidders may specify a different rate of interest in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the Alliance First National Bank, Alliance. Bond attorney's opinion at option and expense of the successful bidder. A certified check for 1% of the bonds offered, payable to the District, must accompany the bid.

Stuebenville, Ohio
Bond Offering—T. J. McDonald, City Auditor, will receive sealed bids until noon (EST) on May 23 for the purchase of \$51,000 3% park and playground bonds. Dated June 1, 1947. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$6,000 in 1948, \$5,000 in 1949 to 1957. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Principal and interest payable at the City Treasurer's office. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be charged to the City. A certified check for \$625, payable to the City, is required.

Utica-Washington Local Sch. Dist. (P. O. Utica), Ohio
Bond Sale—The \$216,000 building bonds offered May 7—v. 165, p. 2189—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 101.832. The bonds are dated May 1, 1947 and mature \$4,000 on May 1 and \$5,000 on Nov. 1, from 1948 to 1971 incl. Second high bid of 101.66 for 2s was made by Braun, Bosworth & Co.

Vanue, Ohio
Bond Offering—Daniel E. Crates, Village Clerk, will receive sealed bids until noon on May 16 for the purchase of \$5,500 5% municipal building bonds. Dated May 1, 1947. Denom. \$550. These bonds are due \$550 May 1, 1948 to 1957. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. A certified check for \$100, is required.

Walnut Township Local Sch. Dist. (P. O. Millersport), Ohio
Bond Sale—The \$40,000 construction bonds offered May 5—v. 165, p. 2467—were awarded to the Ohio Company of Columbus, as 1½s, at a price of 100.456, a basis of about 1.70%. The bonds are dated June 1, 1947 and mature \$2,000 on Oct. 1 from 1948 to 1967 incl. Second high bid of 100.147 for 1½ was made by J. A. White & Co. of Cincinnati.

Youngstown School District (P. O. Youngstown), Ohio
Bonds Voted—It is stated by the Clerk-Treasurer of the Board of Education that the \$5,400,000 construction bonds were approved by the voters at the election held on May 6.

OKLAHOMA
Choctaw County (P. O. Hugo), Okla.
Bonds Voted—An issue of \$200,000 semi-annual hospital bonds was favorably voted at the election held on April 14.

Stroud School District, Okla.
Bond Offering—C. B. Wright, Superintendent of Schools, will receive sealed bids until 4 p.m. on May 12 for the purchase of \$12,000 building bonds, not exceeding 3% interest. These bonds are due \$4,000 in 1950 to 1952. Authorized at the election held on April 29.

Tahlequah, Okla.
Bond Sale—The following bonds totaling \$150,000 offered for sale on May 1, were awarded to the First National Bank & Trust Co., and C. Edgar Honnold, both of Oklahoma City, jointly:

\$100,000 municipal auditorium bonds, at a net interest cost of 2.387%.
 40,000 airport bonds, at a net interest cost of 2.387%.
 10,000 park bonds, at a net interest cost of 2.00%.
 The next highest bidder was the Small-Milburn Co., Calvert & Canfield, and R. J. Edwards, Inc., jointly, for \$100,000, at a net interest cost of 2.425%, for \$40,000, at a net interest cost of 2.425%, for \$10,000, at a net interest cost of 2.076%.

Tahlequah School District, Okla.
Bond Sale—The \$42,000 building, repair, equipment and site bonds offered for sale on May 1—v. 165, p. 2467—were awarded to a syndicate composed of the Small-Milburn Co., Calvert & Canfield, and R. J. Edwards, Inc., all of Oklahoma City, as follows: \$18,000 maturing \$3,000 in 1952 to 1957, as 2s, \$12,000 maturing \$3,000 in 1958 to 1961, as 2½s, and \$12,000 maturing \$3,000 in 1962 to 1965, as 2½s. The next highest bidder was the First National Bank & Trust Co., Oklahoma City bidding for \$21,000 as 2½s, and \$21,000 2½s.

OREGON
Albany, Ore.
Bonds Voted—The City Recorder states that at a recent election the voters approved the issuance of \$16,500 municipal airport extension bonds by a wide margin.

Harney County, Burns School Dist. (P. O. Burns), Ore.
Bonds Voted—At an election held recently the voters authorized an issue of \$250,000 school building bonds.

Linn County School District No. 55 (P. O. Sweet Home), Ore.
Bonds Voted—At an election on April 22 the voters authorized an issue of \$98,000 building bonds.

Oregon Local School Dist. (P. O. Toledo, Route No. 5), Ore.
Bond Offering—Erwood S. Shanks, Clerk Treasurer of the Board of Education, will receive sealed bids until 7.30 p.m. on May 12 for the purchase of \$175,000 2% building coupon bonds. Dated May 1, 1947. Denom. \$1,000. These bonds are due Dec. 1, as follows: \$8,000 in 1948 to 1952, and \$9,000 in 1953 to 1967. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These bonds are authorized at the election held on April 1. Principal and interest payable at the Ohio Citizens Trust Co., Toledo. A certified check for 1% of the bonds bid for, payable to the Clerk-Treasurer, is required.

Union County School Dist. No. 5 (P. O. La Grande), Ore.
Bonds Voted—At a recent election the voters are said to have approved the issuance of \$20,000 construction bonds.

PENNSYLVANIA
Braddock Hills (P. O. Wilkinsburg), Pa.
Bond Sale—The \$27,000 borough bonds offered for sale on May 5—v. 165, p. 2467—were awarded to Singer, Deane & Scribner, of Pittsburgh. Dated May 1, 1947. Denom. \$1,000. These bonds are due \$3,000 from May 1, 1949 to 1957. The next highest bidder was Moore, Leonard & Lynch.

Hazleton, Pa.
Bond Sale—The \$160,000 coupon general improvement bonds offered for sale on May 6—v. 165, p. 2326—were awarded to a syndicate composed of E. H. Rollins & Sons, of Philadelphia; Singer, Deane & Scribner, and Fauset, Steele & Co., both of Pittsburgh, as 1½s, at a price of 101.047, a basis of about 1.625%. Dated May 1, 1947. Due \$10,000 from May 1, 1949 to 1964, incl. Interest payable M-N. Second best bid was an offer of 100.661 for 1½s, made by Blair & Co., Inc., and Moore, Leonard & Lynch, jointly.

Indiana, Pa.
Bond Sale—The \$150,000 coupon borough bonds offered for sale on May 6—v. 165, p. 2467—were awarded to Fauset, Steele & Co., of Pittsburgh, as 1½s, at a price of 100.448, a basis of about 1.185%. Dated June 1, 1947. Due \$10,000 from June 1, 1948 to 1962, incl. Interest payable J-D. Second best bid was an offer of 102.10 for 1½s, made by E. H. Rollins & Sons, and Phillips, Schmertz & Robinson, jointly.

Springfield Township (P. O. Philadelphia 18), Pa.
Names Fiscal Agent—The Philadelphia National Bank has been appointed fiscal agent for payment of principal and interest on the recent issue of \$450,000 1¼% sewer bonds, due on Nov. 1 from 1948 to 1967 inclusive.—v. 165, p. 2467.

Swissvale, Pa.
Bond Sale—The issue of \$95,000 bonds offered May 7—v. 165, p. 2327—was awarded to Chaplin & Co., Pittsburgh, as 1½s, at a price of 101.789, a basis of about 1.295%. Dated May 1, 1947 and due on May 1 from 1952 to 1968 incl. Second high bid of 101.54 for 1½s was made by S. K. Cunningham & Co.

Swissvale School District (P. O. Pittsburgh, 18), Pa.

Bond Offering—Sealed bids will be received until 8 p.m. (DST), on May 13, by W. C. Reader, Secretary of the Board of Directors, for the purchase of \$75,000 coupon building bonds. Denomination \$1,000. Dated May 1, 1947. Due on May 1, as follows: \$12,000 in 1951, \$4,000 in 1952 to 1957, \$7,000 in 1958 to 1962, and \$4,000 in 1963. Bidder to name a single rate of interest in a multiple of ¼ of 1%. The bonds will be sold to the highest responsible bidder subject to 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. Registerable as to principal only. 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 purchaser will receive without charge the opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid, general obligations of the district payable from ad valorem taxes levied on all taxable property located within the district, within the limits allowed by law. Principal and interest payable at the First National Bank of Swissvale. Enclose a certified check for \$1,500, payable to the district.

Tinicum Township (P. O. Essington), Pa.

Bond Sale—The \$85,000 improvement bonds offered May 5 were awarded to Schmidt, Poole & Co., of Philadelphia, as 1½s, at a price of 101.354, a basis of about 1.351%. Dated May 1, 1947 and due \$5,000 on May 1 from 1949 to 1965 incl. Legality approved by Townsend, Elliott & Munson of Philadelphia. Second high bid of 101.03 for 1½s was made by Fauset, Steele & Co.

PUERTO RICO
Puerto Rico Water Resources Authority

Bond Redemption Notice—It is stated by the above Authority that all of the outstanding Electric Revenue bonds dated Jan. 1, 1944, except \$320,000 of which mature July 1, 1947, and all of the outstanding Electric Revenue bonds, Series 1945, dated Jan. 1, 1945, which bonds are redeemable in whole, prior to their respective maturities, on any date not earlier than July 1, 1947, have been called for redemption on July 1, 1947. Such call is made in accordance with the provisions of Article III of the Resolution adopted by the Authority on Jan. 7, 1944, and the provisions of the Resolution adopted by the Authority on May 16, 1945, under which said bonds were issued. The bonds so called for redemption consist of \$18,490,000 bonds of said issue dated Jan. 1, 1944, numbered 1,511 to 20,000 inclusive and \$5,000,000 bonds of said issue dated Jan. 1, 1945, numbered 20,001 to 25,000 inclusive. Payment of (a) the principal amount of said bonds so called for redemption, (b) the interest accrued thereon to the date designated for such redemption, and (c) a premium of 4% of the principal amount of each of said bonds dated Jan. 1, 1944, and a premium of 1% of the principal amount of each of said bonds dated Jan. 1, 1945, will be made on or after July 1, 1947, on presentation and surrender of said bonds accompanied, unless registered as to both principal and interest, by all Jan. 1, 1948, and subsequent coupons at Chemical Bank & Trust Co., New York (the Fiscal Agent of the Authority under said Resolution adopted Jan. 7, 1944), or at Credito y Ahorro Ponceno, in the Municipality of San Juan, Puerto Rico. Bonds registered as to principal alone or as to both principal and interest should be accompanied by duly executed assignments or transfer powers in blank. Coupons maturing July 1, 1947, and prior thereto will be paid upon the presentation and surrender of such coupons. Interest on said bonds will cease to accrue from and after July 1, 1947. Holders and registered owners of said bonds may at their option surrender the same as aforesaid at any time prior to July 1, 1947, and obtain immediate payment of the principal thereof and the premiums of 4% and 1% respectively. Coupons maturing on July 1, 1947, will also be paid immediately at their face amount if surrendered with said bonds, or they may be detached and presented for payment in the usual manner.

Paying Agent—The National City Bank of New York has been named trustee, paying agent and registrar for the recent issue of \$50,000,000 electric revenue bonds issued under an indenture dated Jan. 1, 1947.

SOUTH CAROLINA
Lexington County, Brookland-Cayce School Dist. No. 29 (P. O. West Columbia), S. C.

Bond Offering—Sealed bids will be received until 8 p.m. on May 29, by Jack Derrenbacher, Secretary of the Board of School Commissioners, for the purchase of \$218,000 coupon school bonds. Interest rate is not to exceed 4%, payable M-N. Denomination \$1,000. Dated May 1, 1947. Due on May 1, as follows: \$2,000 in 1948, \$5,000 in 1949 to 1951, \$7,000 in 1952 to 1954, \$9,000 in 1955 to 1957, \$12,000 in 1958 to 1960, \$15,000 in 1961 to 1963, and \$18,000 in 1964 to 1967. Bidders are invited to name the rate of interest which the bonds are to bear. The rate must be a multiple of ¼ of 1%, and must be the same for all the bonds. The bonds will be awarded to the bidder offering to take them at the lowest rate of interest, at a price not less than par and accrued interest. As between bidders naming the same rate of interest, the amount of premium will determine the award. Principal and interest payable in New York. General obligations. Unlimited tax. The School District covers the incorporated Towns of West Columbia, Cayce and surrounding suburbs. Purchasers will be furnished with the unqualified approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston. The District will furnish the bonds. Bid blanks may be obtained from the above Secretary. Enclose a certified check for \$4,000, payable to the Board of School Commissioners.

SOUTH DAKOTA
Deuel County (P. O. Clear Lake), S. D.

Bond Offering—A. J. Sorenson, County Auditor, will receive sealed bids until 10 a.m. on May 16, for the purchase of \$130,000 semi-annual hospital bonds, to bear not exceeding 2% interest. Dated May 1, 1947. Denomination \$1,000.

Mitchell, S. D.
Bond Offering—Arthur Nelson, City Auditor, will receive sealed bids until 8 p.m. on May 19 for the purchase of \$350,000 water coupon bonds, not exceeding 3% interest. Dated April 1, 1947. Denomination \$1,000. These bonds are due April 1, as follows: \$15,000 in 1948 to 1952, \$17,000 in 1953 to 1957, and \$19,000 in 1958 to 1967, or, in the alternative, on April 1, as follows: \$25,000 in 1948 to 1957, and \$10,000 in 1958 to 1967. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. The City will furnish the approved legal opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. A certified check for \$7,000, payable to the City Treasurer, is required.

Roslyn, S. Dak.
Bonds Sold—An issue of \$20,000 sewer bonds was sold on May 5 to the Farmers & Merchants State Bank of Roslyn, as 3s, at a price of par. Interest payable M-N.

Stickney, S. Dak.
Bond Election—An issue of \$6,700 water works improvement bonds will be submitted to the voters at the election to be held on May 13.

TENNESSEE
Knoxville, Tenn.

Bond Offerings—R. L. Morrison, City Manager, will receive sealed bids until noon (EST) on May 14 for the purchase of the following coupon or registered bonds amounting to \$950,000, not exceeding 4% interest:
 \$750,000 street improvement bonds. Due June 1, as follows:

\$50,000 in 1948 and 1949, \$150,000 in 1950, \$50,000 in 1951, \$5,000 in 1952 to 1958, \$100,000 in 1959 and 1960, \$115,000 in 1961, and \$100,000 in 1962.

125,000 equipment bonds. Due June 1, as follows: \$30,000 in 1948, \$35,000 in 1949 and 1950, and \$25,000 in 1951.

75,000 parks and playgrounds bonds. Due June 1, as follows: \$20,000 in 1948, \$15,000 in 1949 and 1950, and \$25,000 in 1951.

Dated June 1, 1947. Denomination \$1,000. Rate or rates of interest to be in multiples of $\frac{1}{4}$ of 1%. Principal and interest payable at the Chase National Bank of New York. Bonds will be delivered to the purchaser on June 1, or as soon thereafter as is possible. The legality of the bonds will be approved by Wood, King & Dawson, of New York City, whose opinion will be furnished the purchaser without cost. A certified check for 2% of the amount of bonds bid for payable to the City, is required.

Lincoln County (P. O. Fayette), Tenn.

Bond Offering—A. E. Simms, County Judge, will receive sealed bids until 11 a.m. (CST), on June 5, for the purchase of \$160,000 school coupon bonds, to bear not exceeding 3% interest. Dated May 1, 1947. Denomination \$1,000. These bonds are due \$16,000 from May 1, 1948 to 1957. Principal and interest payable at the Chemical Bank & Trust Co., New York City. The approving opinion of Chapman & Cutler, of Chicago, will be furnished, without cost to the purchaser. A certified check for \$3,200, payable to L. B. Marks, Trustee, is required.

Morristown, Tenn.

Bond Offering—J. G. Wallace, Mayor, states that he will receive sealed bids until 1 p.m. on May 15, for the purchase of \$125,000 water works extension and improvement coupon bonds, to bear not exceeding 3% interest. Dated May 1, 1947. Denomination \$1,000. These bonds are due July 1, as follows: \$15,000 in 1949 to 1951, and \$20,000 in 1952 to 1955. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. Principal and interest payable at the City Recorder's office, or at the option of the holder, at the Central Hanover Bank & Trust Co., New York. The bonds are the general obligations of the Town. The Town will supply the approving opinion of Chapman & Cutler, of Chicago, and also the executed bonds. A certified check for \$2,500, payable to the City Recorder is required.

Ridgely, Tenn.

Bonds Sold—An issue of \$40,000 water bonds was purchased recently by C. H. Little & Co., of Jackson, and the Nashville Securities Co., of Nashville, jointly.

Sevier County (P. O. Sevierville), Tenn.

Bond Offering—It is stated that U. Henry Ogle, County Court Clerk, will offer for sale at public auction on May 20, at 10 a.m., an issue of \$300,000 coupon road bonds. Dated April 1, 1947. Due on April 1, 1967.

The bonds will be sold at par and accrued interest to date of delivery at the lowest interest cost to the County after deducting premium, if any. The purchaser will bear all expenses of said sale, including cost of printing bonds and attorney's opinion as to validity of same. Delivery will be made in Sevierville. A certified check for \$5,000, payable to the County Trustee, is required.

Tipton County (P. O. Covington), Tenn.

Bonds Sold—The \$100,000 highway bonds offered for sale on

May 2 — v. 165, p. 2467 — were awarded to the Cumberland Securities Corp., of Nashville, as 2s, at a price of par. Dated April 15, 1947. These bonds are due \$5,000 in 1947 to 1967 inclusive. The next highest bidder was Herman Bensdorf & Co.

Bond Sale Postponed—The sale of the \$50,000 school bonds not exceeding 2% interest, offered at the same time—v. 165, p. 2327—was postponed. Interest payable J-J.

TEXAS

Archer County (P. O. Archer City), Texas

Bond Sale Details—The \$150,000 road bonds awarded to the Dallas Union Trust Co., of Dallas, and William N. Edwards & Co., of Fort Worth, jointly, as 1 $\frac{1}{4}$ s—v. 165, p. 2327—were sold at a price of par, and mature \$30,000 April 15, 1948 to 1952.

Comanche Indep. School District (P. O. Comanche), Texas

Bonds Sold—The Secretary of the Board of Education states that \$40,000 construction bonds approved by the voters on April 15, have been sold as 2s. Dated May 1, 1947. Due serially in from 1 to 13 years.

Concho County (P. O. Paint Rock), Texas

Bonds Defeated—At an election on April 19 the voters defeated the proposed issue of \$60,000 bonds.

Galena Park, Texas

Bonds Purchased—An issue of \$20,000 park bonds was purchased recently by B. V. Christie & Co., of Houston.

Hondo, Texas

Bond Sale—The \$50,000 water works revenue bonds offered for sale on May 5—v. 165, p. 2191—were awarded to the First of Texas Corp., of San Antonio, at a price of 106.58, a basis of about 2.319%. Denomination \$1,000. These bonds are due May 1, as follows: \$6,000 in 1966 to 1971, and \$7,000 in 1972 and 1973. The next highest bidder was Russ & Co., at a price of 106.54.

Jasper Independent School District, Texas

Bond Sale—An issue of \$49,500 refunding bonds offered for sale on May 1—v. 165, p. 2327—was awarded to the Texas Bank & Trust Co., of Dallas, at a net interest cost of about 1.835%. Dated May 15, 1947. Denom. \$1,000, one for \$500. These bonds are due May 15, in 1948 to 1957. The next highest bidder was Rotan, Mosle & Moreland, at a net interest cost of 1.73%.

These bonds were sold at a price of par, as follows: \$39,500 maturing May 15, \$4,500 in 1948, \$5,000 in 1949 to 1955, as 1 $\frac{1}{4}$ s, and \$10,000 maturing \$5,000 May 15, 1956 and 1957, as 2s. Interest payable M-N.

Karnes County Rd. Districts (P. O. Karnes City), Texas

Bond Election—It is stated that an election will be held on May 24, to have the voters pass on the issuance of the following bonds totaling \$560,000: \$150,000 Road District No. 3; \$250,000 Road District No. 5; \$70,000 Road District No. 8, and \$90,000 Road District No. 9 bonds.

Littlefield, Texas

Bonds Voted—The following bonds amounting to \$75,000 were favorably voted at the election held on April 1: \$65,000 paving, and \$10,000 park bonds.

Olney Independent Sch. Dist., Texas

Bonds Purchased—An issue of \$100,000 building bonds was purchased recently by the Dallas Union Trust Co., of Dallas.

Rusk County (P. O. Henderson), Texas

Bond Election—An issue of \$300,000 memorial hospital bonds will be submitted to the voters at the election to be held on May 24.

Terrell, Texas

Bonds Purchased—An issue of \$110,000 city bonds was purchased recently by the American National Bank, of Terrell. These bonds were authorized at the election held on Feb. 14.

Wichita Falls, Texas

Bond Offering—Sealed bids will be received until 10 a.m. on May 13, by George D. Fairtrace, City Manager, for the purchase of \$500,000 coupon First Mortgage Water Works System Revenue improvement of 1947 bonds. Denom. \$1,000. Dated June 1, 1947. Due April 1, as follows: \$3,000 in 1950 to 1953, \$4,000 in 1954, \$3,000 in 1955, \$4,000 in 1956 to 1959, \$3,000 in 1960, \$19,000 in 1961, \$20,000 in 1962, \$21,000 in 1963, \$20,000 in 1964, \$21,000 in 1965, \$22,000 in 1966 and 1967, \$23,000 in 1968 and 1969, \$24,000 in 1970, \$25,000 in 1971 and 1972, \$27,000 in 1973 and 1974, \$28,000 in 1975 to 1977, \$29,000 in 1978, and \$30,000 in 1979. Bidders to name the rate or rates of interest in a multiple of $\frac{1}{4}$ of 1%, the said rates not to exceed three in number, and no single maturity shall have more than one rate. The award will be made to the bidder who complies of \$10,000 city hall bonds. Denom. with the terms of the sale and whose bid offers the lowest net interest cost to the City over the life of the bonds. Principal and interest payable at the Mercantile National Bank, Dallas. Registrable as to principal only.

The city reserves the right to redeem the bonds of this series which mature in the years 1965 to 1979, in whole or in part, on April 1, 1964, or on any interest payment date thereafter, by paying par and accrued interest.

UNITED STATES

Municipal Finance Statistics Compiled by Chicago Bank

The bond department of the Northern Trust Co., Chicago, published recently a new booklet entitled "State and Municipal Bonds," an action which was prompted by "the current interest in State and municipal bonds and the prospective supply of these securities through State veterans' bonuses and public works construction."

Contents of the booklet include valuable information concerning the prospective supply of these bonds, a review of World War I bonus payments and loan borrowing, a comprehensive analysis of the benefit borrowings of veterans of World War II, and a section dealing with public works construction. The text is supported by graphs and tables covering all the aspects of the various subjects.

WASHINGTON

Cowlitz County, Longview School Dist. No. 122 (P. O. Kelso), Wash.

Bond Offering—Gertrude Rivers, County Treasurer, will receive sealed bids until 11:30 p.m. on May 28 for the purchase of \$470,000 school bonds, not exceeding 3% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due June 1, as follows: \$29,000 in 1949, \$30,000 in 1950, \$31,000 in 1951 and 1952, \$32,000 in 1953 and 1954, \$33,000 in 1955, \$34,000 in 1956, \$35,000 in 1957 and 1958, \$36,000 in 1959, \$37,000 in 1960 and 1961, and \$38,000 in 1962. Callable in whole or in part, at

par and accrued interest, in inverse numerical order, on any interest date after five years from date of issue. Principal and interest payable at the office of the County Treasurer, or at the fiscal agency of the State in New York City. The approving opinion of Preston, Thorgimson, Horowitz & Turner, of Seattle, approving their legality, will be furnished. A certified check for 5% of the amount of the bid, is required.

Kittitas County, Ellensburg School Dist. No. 401 (P. O. Ellensburg), Wash.

Bond Offering—Sealed bids will be received until 11 a.m. on May 23, by Lucille Veenhuis, County Treasurer, for the purchase of \$295,000 school bonds. Interest rate is not to exceed 4%, payable J-D. Denomination \$1,000. Dated June 1, 1947. Due June 1, as follows: \$18,000 in 1949, \$19,000 in 1950 and 1951, \$20,000 in 1952 to 1954, \$21,000 in 1955 and 1956, \$22,000 in 1957 and 1958, \$23,000 in 1959 to 1961, and \$24,000 in 1962. Bidders are required to submit a bid specifying either (a) the lowest rate of interest and premium, if any, above par at which said 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 County Treasurer, or at the fiscal agency of the State in New York City, at the option of the holder. The District reserves the right to redeem any or all of the unmatured and outstanding bonds of said issue at par in inverse numerical order on any interest payment date on and after 5 years from date of issue. The District has, by resolution of its board of directors and by vote of the electors therein, in the manner required by law, irrevocably pledged itself to make annual levies of taxes without limitation upon all the property in the District subject to taxation in an amount sufficient to pay the interest and principal of the bonds as the same shall accrue. The bonds will be sold with the opinion of Preston, Thorgimson, Horowitz & Turner, of Seattle, approving their legality. Enclose a certified check for 5% of the amount of the bid.

Skagit County, Desro Woolley School District No. 101 (P. O. Mt. Vernon), Wash.

Bond Sale—The \$250,000 school bonds offered for sale on May 5—v. 165, p. 2191—were awarded to The Charles N. Tripp Co., of Portland, and Associates, as 1 $\frac{1}{4}$ s, at a price of 100.37, a basis of about 1.665%. Interest payable M-N. The next highest bidders were the Seattle First National Bank & Trust Co., Seattle, and Associates, for \$153,000 1 $\frac{1}{4}$ s, and \$97,000 2s, at a price of 100.05.

Wapato, Wash.

Bond Offering—The City Clerk will receive sealed bids until 7.30 p.m. on May 12, for the purchase of \$10,000 City Hall bonds. Denom. \$500. These bonds are due May 1, as follows: \$3,500 in 1949 and 1950, and \$3,000 in 1951.

WISCONSIN

Kaukauna, Wis.

Bonds Sold—An issue of \$450,000 hydro-electric plant bonds was sold on April 15.

Little Chute, Wis.

Bond Sale—The \$50,000 park improvement and municipal garage bonds offered for sale on May 6, were awarded to Paine, Webber, Jackson & Curtis, of Chicago, and Harley, Haydon & Co., of Madison, jointly, as 2s, at a price of 101.70, a basis of about 1.813%. Denom. \$500. These bonds are due \$2,500 in 1948 to 1967. The next highest bid was 100.80, for 2s.

Waterford, Wis.

Bond Offering—Archie L. Noble, Village Clerk, will receive sealed bids until 7.30 p.m. on May 12 for the purchase of \$30,000 2 $\frac{1}{2}$ % sanitary sewerage extension and improvement bonds. Dated May 15, 1947. Denom. \$1,000. These bonds are due May 15, as follows: \$4,000 in 1948 to 1952, and \$2,000 in 1953 to 1957. Principal and interest payable at Noll's Bank, Waterford. A certified check for \$500, will be required.

Waukesha, Wis.

Bonds Sold—Nonie E. Crowley, City Clerk, has announced that the \$200,000 street parking revenue bonds have been sold.

CANADA

Canada (Dominion of), Canada Bills Sold—An issue of \$75,000,000 treasury bills was sold on May 8, at an average yield of 0.407%. Dated May 9, 1947. These bills are due Aug. 8, 1947.

Canada (Dominion of)

Certificates Sold—An issue of \$40,000,000 deposit certificates was sold recently to the chartered banks at 0.625%. Dated April 15, 1947. These certificates are due Oct. 14, 1947.

NEW BRUNSWICK

Saint John (City and County), N. B.

Bonds Sold—An issue of \$878,500 2% and 3% improvement bonds was purchased recently by Bell, Gouinlock & Co., and the Dominion Bank, both of Toronto, jointly, at a price of par. These bonds are due from May 1, 1948 to 1972.

ONTARIO

Nepean Township, Ont.

Bonds Sold—J. L. Graham & Co., and Anderson & Co., both of Toronto, in joint account, were recently awarded an issue of \$432,000 2 $\frac{1}{2}$ % bonds at a price of 97.413, a basis of about 2.77%. The bonds mature serially from 1948 to 1967 inclusive. The Township of Nepean directly adjoins the City of Ottawa.

QUEBEC

Quebec, Que.

Bond Sale—An issue of \$2,526,300 refunding bonds was awarded recently to a syndicate composed of the Credit Interprovincial, Ltd., McNeil, Mantha, Inc., Societe Generale de Finance, Inc., and the Societe de Placement, Inc., all of Montreal, at a price of 96.799, a net interest cost of 2.648%, for \$321,000 maturing in 1948 and 1949, as 1 $\frac{1}{2}$ s; \$343,000 maturing in 1950 and 1951, as 1 $\frac{1}{4}$ s; \$953,300 maturing in 1952 to 1956, as 2s; \$398,000 maturing in 1957 to 1960, as 2 $\frac{1}{4}$ s; and \$509,400 maturing in 1961 to 1967, as 2 $\frac{1}{2}$ s. Dated May 1, 1947.

St. Marie, Que.

Bond Sale—The following 3% semi-annual bonds totaling \$12,000, were sold privately at a price of par:

\$7,000 public sewer construction bonds. Dated Oct. 1, 1946. Due in 1 to 20 years.

5,000 public sewer extension bonds. Dated April 1, 1947. Due in 1973 to 1976.

Sherbrooke, Que.

Debentures Sold—An issue of \$275,000 city debentures was purchased on April 28, by a syndicate composed of the Bank of Montreal, A. E. Ames & Co., Ltd., of Toronto, and McTaggart, Hannaford, Birks & Gordon, Ltd., of Montreal, at a price of 99.86, a net interest cost of 2.70%, as follows: \$75,000 maturing in 1948 to 1957, as 2 $\frac{1}{4}$ s, and \$200,000 maturing in 1958 to 1962, as 2 $\frac{1}{4}$ s. These debentures are dated April 1, 1947.