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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Broach Corp. of Ann Arbor, Mich.—Files with SEC—

The company Dec. 2 filed a letter of notification with the SEC for 40,000 shares ($1 par) common stock to be offered at $5 a share. Underwriter, Dean W. Tibbs and Co., Ann Arbor. Proceeds will be used to build factory, pay obligations and for working capital.

Air Reduction Co., Inc.—Expands Process Engineering Activities—

C. S. Munson, President, on Dec. 8 announced an expansion of the company's process engineering facilities for the purpose of reducing chemical manufacturing and distribution costs, through an intensified program for the development of more economical plants and methods.

The newly expanded process engineering group, Mr. Munson said, will concentrate its immediate activities on "the development and application of new and improved processes for the manufacture of the company's existing line of chemical products."

New facilities for the expanded program are under construction at Stamford, Conn.—V. 166, p. 1781.

Alabama Power Co.—Earnings—

Period End. Oct. 31—	1947—Month—1946		1947—12 Mos.—1946	
Gross revenues	$3,432,852	$2,973,367	$37,892,383	$32,686,003
Operating expenses	2,046,611	1,268,456	16,522,704	11,872,833
Prov. for depreciation	301,550	285,165	3,623,420	3,450,780
Amort. of plant acquisition adjustments	48,766	48,766	585,193	585,193
General taxes	442,279	580,480	3,244,588	3,105,346
Fed. income and excess profits taxes			4,106,298	4,230,765
Gross income	$593,646	$765,500	$9,810,079	$3,381,085
Int. on long-term debt	2[illegible],388	244,176	2,928,864	2,883,746
Amort. of debt discount, prem. and expense	5,004	5,004	60,052	70,928
Other deductions	11,131	4,721	22,327	62,861
Net income	$328,123	$532,598	$6,798,837	$6,363,550
Divs. on pfd. stock	105,000	105,000	1,260,000	1,812,240
Balance	$223,123	$427,598	$5,538,837	$4,551,310

—V. 166, p. 1577.

All American Aviation, Inc.—President Acquires Additional Stock—

It is announced that Robert M. Love, President, became the largest stockholder of this company recently, when he acquired 86,345 shares of the corporation's common stock from A. Felix du Pont, Sr., of Wilmington, Del.

This amount, added to previous holdings, gives Mr. Love ownership of over 17% of All American Aviation outstanding common stock.

A recent survey revealed that officers and employees of All American hold over 21% of the stock of the company.—V. 166, p. 1145.

Aluminium Ltd.—New President—

Nathanael V. Davis has been named President and a director to succeed Edward K. Davis, resigned.

Sheet Mill of Mexican Affiliate in Operation—

It is announced that the first aluminum sheet ever rolled with modern equipment in the Republic of Mexico is now coming off a newly completed sheet mill near Mexico City. The sheet is fabricated from Canadian ingot produced at Arvida, Quebec, Canada.

The aluminum is the product of a new rolling mill, under construction two years by Aluminio Industrial Mexicano, S. A., a Mexican-controlled company in which Aluminium Ltd. has an important interest. Charles G. Seifert, Sr., of Mexico City is President of the new fabricating company.

In addition to the sheet mill, and a foil mill now nearing completion, plans call for an aluminum paste plant, to be ready for operation some time in 1948. The present annual capacity of the sheet, foil and paste plants is set at approximately 3,000,000 pounds.

Aluminio Industrial Mexicano, S. A., in addition to its manufacturing activities, acts as a sub-distributor in the Republic of Mexico for Aluminum Import Corp. of New York City, distributor in the Western Hemisphere for all of the products of the Aluminum Co. of Canada, Ltd., and other manufacturing units in the Aluminium Ltd. group of companies.—V. 165, p. 2406.

Aluminum Industries, Inc.—Stock Dividend Ruling—

The New York Curb Exchange on Dec. 8 announced that the common shares of this corporation would, on Dec. 17, instead of Dec. 12, the previously established date, be quoted ex the distribution of one additional share of common stock for each share of common stock held. The company had announced that this distribution would be made Dec. 15 (not Dec. 10) to holders of common stock of record Nov. 24, 1947.—V. 166, p. 2093.

American Airlines, Inc.—Seeks Fare Increase—

The company on Dec. 3 requested permission of the Civil Aeronautics Board to increase passenger fares 10%, effective Dec. 12. Ten other trunk-line airlines have filed similar requests for fare increases with the Board.—V. 166, p. 2093.

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American Brake Shoe Co.—New Vice-President—

N. George Belbury has been appointed Vice-President of the company's Engineered Castings Division, and Harry C. Platt has been named Works Manager, according to Wm. T. Kelly, Jr., Division President. Mr. Belbury was formerly Sales Manager and Mr. Platt was Division Metallurgist.

Two New Foundries Opened—

This company's two new non-ferrous foundries recently completed at Niles, Ohio, and Meadville, Pa., were opened Dec. 8 and 9, respectively, according to an announcement.

Thomas W. Pettus, President of the company's National Bearing Division, announced that the new Meadville plant, replacing an older plant of the Division formerly located there, will produce bronze bearings and castings. It will specialize in copper, brass and bronze for railroads, steel mills, and many other industries, and in precision machine bearings for diesel engines and other high-speed and heavy duty service.

The Meadville plant consists of a main foundry building, a two-story modern office building and a separate unit housing a heating plant. The main foundry has a total of 185,000 square feet of floor space.

The new foundry at Niles, Ohio, will manufacture railroad journal bearings. It consists of a foundry and machine shop and is a one-story T-shaped structure having 35,000 square feet of floor space.

Besides the new plants mentioned above, the National Bearing Division operates five other plants located in the following cities: Chicago, Ill.; Jersey City, N. J.; St. Louis, Mo.; St. Paul, Minn., and Portsmouth, Va.

The Meadville and Niles plants are two of six new plants which the company has constructed under its $15,000,000 plant modernization and expansion program.—V. 166, p. 1677.

American Cable & Radio Corp.—Mackay in Germany

The establishment of a new, direct, high-speed radiotelegraph circuit between the United States and the four occupied zones (United States, British, French and Russian) in Germany by the Mackay Radio & Telegraph Co., an operating subsidiary of the American Cable & Radio Corp., was announced on Dec. 1. The German end of the circuit, will now be operated by the Deutsche Post from Frankfort connecting with the Mackay Radio & Telegraph station in New York.

New Secretary of Unit—

Dudley M. Day has been elected Secretary of All America Cables & Radio, Inc., an operating subsidiary. Mr. Day, who is Assistant Secretary of the International Telephone & Telegraph Corp., with which American Cable & Radio Corp. is affiliated, joined the I. T. & T. System in 1943.—V. 166, p. 1469.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	17
New York Stock Exchange (Bonds)	28
New York Curb Exchange	32
Baltimore Stock Exchange	37
Boston Stock Exchange	37
Chicago Stock Exchange	37
Cincinnati Stock Exchange	38
Cleveland Stock Exchange	38
Detroit Stock Exchange	38
Los Angeles Stock Exchange	38
Philadelphia Stock Exchange	39
Pittsburgh Stock Exchange	40
St. Louis Stock Exchange	40
San Francisco Stock Exchange	40
Montreal Stock Exchange	41
Montreal Curb Exchange	42
Toronto Stock Exchange	43
Toronto Stock Exchange—Curb Section	45
Over-the-Counter Markets	46
Transactions New York Stock Exchange	28
Transactions New York Curb Exchange	28
Stock and Bond Averages	37

Miscellaneous Features

General Corporation & Investment News	Cover
State and City Bond Offerings	59
Redemption Calls and Sinking Fund Notices	49
The Course of Bank Clearings	47
Dividends Declared and Payable	50
Foreign Exchange Rates	45
Combined Condition Statement of Federal Reserve Banks	45
Condition Statement of Member Banks of Federal Reserve System	49
Capital Flotations for the Month of November, 1947	3

American Car & Foundry Co.—New Official—

Jerry M. Gruitch has been appointed Director of Research and Development as of Dec. 1, 1947. Prior to joining this company, he was Vice-President in charge of Engineering and a member of the board of directors of O. A. Sutton Corp., Wichita, Kansas.—V. 166, p. 2093.

American Cladmetals Co. — Tests New Assembling Machine—

Tests on its recently delivered cladmetal assembling machine have been completed by this company, it was announced on Dec. 8 by Joseph Kinney, Jr., President. The machine will be installed, along with rolling mills of the company, in the plant acquired at Carnegie, Pa., which will be the first designed exclusively for the production of cladmetals.

The new machine will be used in the Kinney process of bonding together metals in order to clad them one on the other. It will handle assemblies for rolling into finished clad sheets, plates and strips using various metals in combination.

The company has received orders for pilot lots of stainless clad copper and operation of its cladmetal assembling machine to handle them has been started.—V. 166, p. 1989.

American Gas & Electric Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1947—Month—1946		1947—12 Mos.—1946	
	$	$	$	$
SUBSID. CONSOL.—				
Operating revenues	10,875,630	8,796,653	118,932,033	101,284,852
Operation	4,605,275	3,291,563	47,493,008	34,970,989
Maintenance	853,501	687,282	9,395,574	7,963,954
Depreciation	1,102,956	1,009,385	12,051,314	11,955,864
Federal income taxes	1,052,721	882,482	11,922,314	10,307,407
Fed. excess profits tax				251,276
Other taxes	958,179	755,306	10,151,527	8,727,263
Operating income	2,302,997	2,170,634	27,338,296	27,105,100
Other income	72,611	30,568	410,563	395,558
Gross income	2,375,608	2,201,202	27,748,860	27,500,657
Interest on funded debt	568,652	500,511	6,327,015	6,080,925
Special charges for debt retired				189,802
Amort. of electric plant acquisition adjustment	24,937	24,937	299,243	290,253
Other interest & deduct.	32,295	32,937	438,182	470,195
Reservation of net inc.				2,323,375
Divs. on pfd. stocks	236,161	236,161	2,833,933	2,833,933
Balance earned from common stocks	1,513,563	1,406,655	17,850,486	15,312,174
Divs. on common stocks	30,000	544,509	13,349,586	11,849,884
Undistributed net income of subs. cons.	1,483,563	862,147	4,500,900	3,462,290
AMERICAN GAS AND ELECTRIC CO.—				
Undistributed net income of sub. (as above)	1,483,563	1,094,686	4,599,292	3,951,488
Income of American Gas and Electric Co.:				
From subs. consol.	97,322	612,270	14,159,957	12,666,655
From Atlantic City Electric Co.	190,991		1,120,293	1,322,500
From the Scranton Electric Co.				761,863
Other income	1,658	2,252	24,927	41,464
Total income	1,773,534	1,709,208	19,904,469	18,743,969
Gen. taxes & exps., net	79,846	30,105	466,338	328,743
Interest and miscell. deductions	44,458	48,091	523,960	755,236
Federal income taxes	11,220	24,513	797,533	753,639
Divs. on pfd. stock	60,017	60,017	720,209	1,477,559
Balance earned for common stock	1,577,992	1,546,481	17,396,429	15,428,792

—V. 166, pp. 1573, 1469.

American Hair & Felt Co.—To Redeem Stock—

The company has called for redemption on Jan. 1, 1948, all of the issued and outstanding first preferred stock, at par ($100) and accrued dividends, amounting to $1.50 a share. Payment will be made at the office of M. A. Kemper, Secretary of the company, 222 North Bank Drive, Chicago, Ill.—V. 166, p. 2093.

American Houses, Inc., N. Y. City—Sales Increased—

Ten Months Ended Oct. 31—	1947	1946
Sales	$4,000,255	$3,458,599

John C. Taylor, Jr., President, reported unfilled orders at Oct. 31, 1947 amounted to $1,032,500.

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American Insurance Co.—Capital Stock Offered—The stockholders are being offered a new issue of 662,504 shares ($2.50 par) capital stock at $13 per share, on the basis of one new share for each two shares owned at the close of business on Dec. 1. The First Boston Corp. heads a nationwide group of investment banking firms which is underwriting the offering to stockholders. The subscription period expires at 3 p.m. on Dec. 22.

In order to exercise their subscription rights, holders of warrants must deliver or mail their warrants, accompanied by cash or certified or bank cashier's check payable to the order of one of the following warrant agents, in an amount equal to the full purchase price for the shares to be purchased, so as to be received at or before 3 p.m. (EST), noon (PST) on Dec. 22, 1947, at the office of such warrant agent: Fidelity Union Trust Co., 755 Broad Street, Newark 1, N. J. Wells Fargo Bank & Union Trust Co., Market Street at Montgomery, San Francisco 20, Calif.

PURPOSE—To provide the American Insurance Group with additional capital funds. The volume of insurance written by the Group has increased sharply in recent years. This rapid growth has made it advisable to obtain additional capital funds in order that the Group may continue to maintain its relative position in the expanding fire and casualty insurance fields.

The net proceeds (approximately $8,312,175) will be added initially to the company's general funds. Of the net proceeds, $2.50 per share, aggregating $1,656,260, will be allocated to the company's capital stock account and the balance to surplus.

It is presently intended that all or substantially all of the net proceeds will be invested in securities by the company directly or through one or more subsidiaries to whom a portion of such funds will be contributed. It is contemplated that between $1,500,000 and $2,000,000 thereof will be contributed to the casualty company.

During the last 10 years the ratio of the consolidated capital and surplus as of the year-end to consolidated net premiums written during the year ranged from a high of 78.2% in 1938 to a low of 46.5% in 1946 and this ratio continued to decline during 1947. An offsetting influence was introduced by the ceding, effective Sept. 30, 1947, of reinsurance with respect to which unearned premium reserves of approximately $5,500,000 were being maintained, which transaction operated to increase surplus by approximately $2,262,500. The ratio of such capital funds as of Sept. 30, 1947, to consolidated net premiums written during the 12 months ending Sept. 30, 1947, after giving effect to such ceding, was 33.5%, and, after giving effect to the net proceeds to be received from the present financing, would have been 49.2%.

CAPITAL STOCK AND SURPLUS (GIVING EFFECT TO FINANCING)

	Authorized	Outstanding
Capital stock ($2.50 par)	2,000,000 shs.	2,000,000 shs.
Surplus	------	21,124,857

Fidelity Union Trust Co., Newark 1, N. J., is transfer agent, and National Newark & Essex Banking Co. of Newark is registrar.

DIVIDENDS—Company has paid dividends in every year since 1872 either on its capital stock or on the scrip which was issued to policyholders when the company operated as a mutual company. Commencing with 1933, the company has paid regular dividends at the rate of 50 cents per share annually, plus extra dividends of 10 cents per share in the years 1937 through 1945. In the years 1946 and 1947, the company paid a regular semi-annual dividend of 25 cents per share plus an extra dividend of 10 cents per share on each April 1 and Oct. 1, making the aggregate annual dividend of 70 cents per share in each of such years.

UNDERWRITERS—The names of the several underwriters and the respective percentages of the shares of capital stock offered to, but not subscribed for by, the holders of subscription warrants to be purchased by each are as follows:

	Percentage		Percentage
The First Boston Corp.	30%	Merrill, Turben & Co.	1
William Blair & Co.	2	Milliken & Pell	1
Shelby Cullom Davis & Co.	2	The Milwaukee Co.	3
R. S. Dickson & Co., Inc.	1	Maynard H. Murch & Co.	1
First of Michigan Corp.	1	Pacific Co. of California	1
First Southwest Co.	1	Pacific Northwest Co.	2
Robert Garrett & Sons	1	Paine, Webber, Jackson & Curtis	5
Glore, Forgan & Co.	5	Piper, Jaffray & Hopwood	1
Goldman, Sachs & Co.	5	E. H. Rollins & Sons Inc.	5
Granbery, Marache & Lord	1	F. S. Smithers & Co.	5
Harriman Ripley & Co., Inc.	5	William R. Staats Co.	1
A. M. Kidder & Co.	3	Stern Brothers & Co.	2
W. C. Langley & Co.	5	Whiting, Weeks & Stubbs	1
Mead, Miller & Co.	1	The Wisconsin Co.	2
Merrill Lynch, Pierce, Fenner & Beane	5	Wurts, Dulles & Co.	1

BUSINESS—Company is engaged primarily in the writing of fire, motor vehicle, ocean marine, inland marine, hail and allied lines of insurance. It conducts business in all the 48 States of the United States, the District of Columbia, Hawaii, Puerto Rico, Cuba, Canada and various foreign countries.

The company owns all of the outstanding capital stock of its subsidiaries except three-fourths of one share (the ownership of which is unknown to the company) of the 20,000 shares of capital stock of Bankers Indemnity Insurance Co. The other two subsidiaries are: Columbia Fire Insurance Co. of Dayton, Ohio, and Dixie Fire Insurance Co.

According to published statistics, the company ranked seventh among stock fire insurance companies, the company and its fire insurance subsidiaries ranked eleventh among stock fire insurance company groups and the Group ranked eighteenth among stock fire and casualty groups, based upon net premiums written in 1946.

The following tabulation, taken from the annual statements filed by the company and its subsidiaries with state insurance departments, sets forth the growth of the admitted assets, the premiums written, reinsurance premiums assumed, reinsurance premiums ceded to others, and net premiums written for the past 10 years, all on a consolidated basis:

Year	*Total Admitted Assets	*Premiums Written	Reinsur. Premiums Assumed	Reinsur. Prem. Ceded to Others	Net Premiums Written
1937	$34,486,677	$22,343,252	$2,499	$4,175,340	$18,170,411
1938	35,684,006	18,837,544	3,117,958	3,793,345	18,162,157
1939	37,019,071	19,285,441	3,280,023	3,445,612	19,119,852
1940	38,385,628	21,070,771	4,835,558	4,745,041	21,161,288
1941	41,104,396	23,702,581	6,323,946	5,781,031	24,245,496
1942	44,594,585	29,250,704	8,771,178	10,087,127	27,934,755
1943	49,806,230	22,203,408	10,975,434	7,412,775	25,766,067
1944	57,016,920	27,665,397	12,151,262	8,601,938	31,214,721
1945	67,642,232	31,312,244	13,089,022	12,376,736	32,024,529
1946	75,447,353	42,814,018	16,409,900	14,176,017	45,047,900

*At Sept. 30, 1947, total admitted assets were $82,283,622 and net premiums written for the 12 months ended that date were $53,123,729. —V. 166, p. 2093.

American Light & Traction Co.—Rehearing Denied—

The SEC on Dec. 5 dismissed, on the ground that it was without merit, a petition of a group of company stockholders for a rehearing on the Commission's order of Nov. 19 permitting company to sell 450,000 common shares of the Detroit Edison Co. at competitive bidding.

In its Nov. 19 order the Commission also approved Light and Traction's proposal to purchase 40,000 additional shares ($100 par) common stock of the Michigan-Wisconsin Pipe Line Co. for $4,000,000.—V. 166, p. 2206.

American Metal Co., Ltd.—To Pay $1 Dividend—

On Dec. 4, the directors declared a dividend of $1 per share on the common stock, payable Dec. 23 to holders of record Dec. 15. Distributions of 25 cents each were made on Jan. 21, March 1, June 2, Sept. 2 and Dec. 1, this year. In 1946 the company paid four quarterly dividends of 25 cents each.

New Secretary—

Hans A. Vogelstein has been elected Secretary of the company. —V. 166, p. 2094.

American Power & Light Co.—Weekly Input—

For the week ended Dec. 4, 1947, the System inputs of subsidiaries of this company amounted to 229,594,000 kwh., an increase of 30,110,000 kwh., or 15.03%, over the corresponding week of 1946.—V. 166, p. 2305.

American Water Works & Electric Co., Inc.—In Process of Liquidation—Earle S. Thompson, President, on Nov. 17, in a letter to the common stockholders, said:

In accordance with its plans filed under the Public Utility Holding Company Act of 1935 and approved by the Securities and Exchange Commission and the U. S. District Court for the District of Delaware, this company has completed the segregation and disposition of its waterworks properties. The company has been dissolved and now is in the process of liquidating and winding up its affairs.

In connection with such liquidation, and pursuant to the plans, this company has paid its bank loans in the amount of $10,000,000, has retired all of its 199,866 shares of outstanding $6 series 1st preferred stock, and has contributed to the capital or paid-in surplus of its subsidiary, The West Penn Electric Co., all shares of stock of that company (other than common stock) held by this company.

The outstanding securities of this company now consist only of 2,343,105 shares of common stock; its principal asset consists of all of the outstanding common stock of The West Penn Electric Co., which is to be distributed to the common stockholders of this company pursuant to the orders approving the plans promptly after the Securities and Exchange Commission releases the jurisdiction which it has reserved over the terms and provisions of the distribution. The West Penn Electric Co. is a registered holding company and controls the electric and other remaining businesses of this company's system.—V. 166, p. 1782.

Angerman Co.—November Sales Increased 9%—

Period End. Nov. 30—	1947—Month	1946	1947—10 Mos.	1946
Sales	$612,686	$562,106	$5,830,636	$5,996,895

—V. 166, p. 1990.

Apex Smelting Co., Chicago—Files with SEC—

The company Dec. 1 filed a letter of notification with the SEC for 11,111 shares ($10 par) common stock to be offered at $27 a share without underwriting. Proceeds will be used to purchase certain assets from National Smelting Co.—V. 166, p. 257.

Appalachian Electric Power Co.—Calls Debentures—

The company has called for redemption and payment on July 1, 1949, all of the outstanding 6% gold debentures, series A, due July 1, 2024, of Appalachian Power Co., predecessor company, at 110 and accrued interest from Jan. 1, 1949 to the redemption date.

Holders of such debentures may obtain immediate payment at the principal amount plus the 10% premium together with interest accrued from July 1, 1947 to Jan. 1, 1949, by presenting such securities at the Central Hanover Bank & Trust Co., 70 Broadway, New York, N. Y.—V. 166, p. 2305.

Appalachian Power Co.—6% Debentures Called—

See Appalachian Electric Power Co. above.—V. 162, p. 343.

Arkansas Power & Light Co.—Earnings—

Period End. Sept. 30—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,705,121	$1,403,344	$18,121,068	$13,828,505
Operating expenses	965,081	854,774	9,449,407	7,923,271
Federal taxes	135,055	102,047	1,710,160	Cr10,431
Other taxes	120,581	87,014	1,322,414	1,072,881
Prop. retirement reserve appropriation	126,854	60,314	1,027,334	1,030,591
Net oper. revenues	$358,550	$305,195	$4,611,753	$3,812,193
Rent for lease of plant	28,750	28,750	345,000	241,000
Operating income	$329,800	$276,445	$4,266,753	$3,571,193
Other income (net)	1,138	1,156	20,802	99,691
Gross income	$330,938	$277,601	$4,287,555	$3,670,884
Interest on mtge. bonds	104,479	78,125	992,844	937,501
Other int. and deducts.	19,854	11,611	223,741	78,042
Int. chgd. to construction (Cr)	13,117	11,576	204,004	92,740
Net income	$219,722	$199,441	$3,274,974	$2,748,081
Misc. reservations of net income	------	------	------	179,000
Balance transferred to earned surplus	$219,722	$199,441	$3,274,974	$2,569,081
Dividends applic. to pfd. stocks for the period			608,609	608,609
Balance			$2,666,365	$1,960,472

—V. 166, p. 1470.

Atlantic Coast Line RR.—Earnings—

Period End. Oct. 31—	1947—Month—1946		1947—10 Mos.—1946	
	$	$	$	$
Operating revenues	9,942,456	9,934,289	105,547,925	103,269,824
Operating expenses	9,051,372	8,884,714	93,832,509	95,006,823
Taxes	600,000	Cr250,000	8,500,000	4,650,000
Equip. & jt. facil. rents	41,028	33,365	2,017,144	2,596,207
Net ry. oper. income	250,056	1,266,210	1,198,272	1,016,789
Other income	984,604	911,798	6,336,420	4,333,279
Total income	1,234,662	2,178,008	7,534,692	5,350,068
Misc deductions	10,764	10,672	36,900	42,052
Fixed and conting. chgs.	328,131	331,168	3,381,947	3,323,923
Net income	895,765	1,636,168	4,115,845	1,984,093

—V. 166, p. 1782.

Atlantic Mutual Insurance Co.—Officials Promoted—

Louis R. Burbach and Joseph H. Smiley have been appointed Vice-Presidents of this company and the Centennial Insurance Co., according to J. Arthur Bogardus, President. Mr. Burbach has been Vice-President of Atlantic Mutual Indemnity Co. since its formation in 1944 and will continue in that post. Mr. Smiley has been Fire Agency Manager of the Atlantic Mutual and Centennial Insurance companies since 1946. Harry K. Lubkert has been named Comptroller of all three Atlantic companies.

Mr. Bogardus also has announced five additional appointments in the Atlantic Group. Roy Thurnall becomes Cargo Secretary of Atlantic Mutual and Centennial; Dale E. Taylor has been appointed Assistant Secretary of those two companies and will assist Mr. Thurnall in ocean cargo underwriting; Charles F. Cowley has been named Automobile Claims Manager for Atlantic Mutual and Centennial; Warren Partridge has been apointed Personnel Officer for all three Atlantic companies and will also act as Office Manager, assuming administrative supervision of various internal service units; and Geraldine Mason has been named Assistant Secretary of the three companies.—V. 166, p. 1350.

Automatic Products Corp.—Changes Name—

The New York Curb Exchange on Dec. 5 announced that it has received notice that, by amendment to its charter, the name of this corporation has been changed to Automatic Steel Products, Inc. Beginning Dec. 5, transactions were recorded on the Exchange under the new name.—V. 165, p. 2662.

Automatic Steel Products, Inc.—New Name—

See Automatic Products Corp. above.

Baltimore & Ohio RR.—Orders Switching Engines—

The company has placed orders for sufficient Diesel-electric switching engines to completely equip four more of its terminals with this type of power, according to an announcement made on Nov. 24 by Roy B. White, President.

All of them will be of 1,000 h.p. and they will be allocated to Cincinnati, Fittsburgh, Youngstown and Warren, Ohio, at all of which points there is a heavy industrial operation on the B. & O., requiring a concentration of switching power.

The Electro-Motive Division of General Motors will build 40 of the new engines, Baldwin Locomotive Works, 25; American Locomotive Co., 25, and Fairbanks-Morse & Co., 10. Deliveries are scheduled to begin during the third quarter of 1948 and to be completed before the close of the year.

This new order for Diesels will give the B. & O. a total of 203 Diesel-electric switchers on its entire system, the terminals at Baltimore, Chicago, Washington and Philadelphia already being completely equipped with them.

Coal Dock Soon Ready—

Virtually completed after 19 months of work, the company's new $4,000,000 coal dock at Lorain, Ohio, is now being test-operated, and will be ready for general service at the opening of the 1948 shipping season on the Great Lakes, it was announced on Dec. 8.—V. 166, p. 2306.

Baltimore Transit Co.—Earnings—

(Including Baltimore Coach Co.)

Period End. Sept. 30—	1947—Month	1946	1947—9 Mos.	1946
Operating revenues	$1,858,352	$1,954,626	$17,018,855	$18,030,016
Operating expenses	1,560,966	1,447,287	14,375,198	13,224,222
Taxes	181,597	214,033	1,677,932	2,391,696
Operating income	$115,789	$293,156	$1,045,725	$2,414,097
Non-oper. income	5,489	5,561	43,815	55,999
Gross income	$121,278	$298,717	$1,089,540	$2,470,096
Fixed charges	7,510	1,660	27,714	25,711
Int. on series A debs.	51,594	50,592	466,238	483,024
Prov. for contingencies	------	97,000	------	485,000
Net income	$32,174	$149,464	$595,588	$1,476,360

—V. 166, p. 1475.

Bath Iron Works Corp.—Unbilled Balance of Contracts

	Sept. 30,'47	June 30,'47	Mar. 31,'47
Unbilled balance	$29,527,595	$32,769,476	$34,678,891

—V. 166, p. 946.

Beatrice Foods Co.—New Product—

Two patents have been issued to this company covering improvements in the powdered shortening known as Beatreme, which the company has been manufacturing in large and growing volume for the past several years for prepared baking mix compounders, it was announced on Nov. 20 by Dr. G. C. North, director of research.—V. 166, p. 2306.

(A. S.) Beck Shoe Corp.—November Sales Slightly Up

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$3,665,832	$3,659,228	$38,786,456	$34,150,589

—V. 166, p. 1990.

Birmingham Gas Co.—To Sell Bonds Privately—

The company, a subsidiary of the Federal Water & Gas Corp., on Dec. 9 asked the SEC for permission to sell to Northwestern Mutual Life Insurance Co., owner of all of the former's outstanding first mortgage bonds, an additional $1,000,000 of such bonds. The proceeds would be used to reimburse the company for capital additions recently made.—V. 166, p. 1886; V. 165, p. 562.

(E. W.) Bliss Co.—New Director—

Bolton Sullivan, President of Skilsaw, Inc., has been elected a director.—V. 166, p. 1575.

Bond Stores, Inc.—November Sales 16.3% Higher—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$9,886,169	$8,500,338	$72,553,261	$65,697,220

—V. 166, p. 1990.

Boston Edison Co.—Issue Cleared—

The issuance by company of $15,000,000 notes was approved Dec. by the Massachusetts Department of Public Utilities.—V. 166, p. 2207.

Brewster Aeronautical Corp.—Initial Liquidating Div

The directors on Dec. 10 declared an initial liquidating dividend o $5.25 per share, payable Dec. 24 to stockholders of record Dec. 1 This action is pursuant to authorization therefor under an orde of the New York State Supreme Court entered on Nov. 6, 1947.— V. 166, p. 1351.

Brown & Sharpe Mfg. Co.—New Treasurer—

Frederick P. Austin, Jr., has been elected Treasurer, succeedin Henry D. Sharpe, who remains as President of the company.—V. 16 p. 2131.

Brown Shoe Co., St. Louis, Mo.—80¢ Extra Distributio

The directors have declared an extra dividend of 80 cents per sha on the $15 par value common stock, payable Jan. 2, 1948, to holde of record Dec. 15, 1947. A similar extra payment was made Jan. 1, 1947, which was followed by the payment of four regul quarterly dividends of 30 cents each.—V. 166, p. 258.

Buffalo Niagara Electric Corp. (& Subs.)—Earnings

Period End. Sept. 30—	1947—9 Mos.—1946		1947—12 Mos.—19	
Operating revenues	$41,978,292	$38,452,515	$56,118,207	$51,252,
Operation, maint. and depreciation	25,018,439	20,211,517	32,893,064	27,369,
Federal income taxes	2,741,000	2,342,200	3,817,700	1,674,
Fed. excess profits tax	------	------	------	Cr656.
Canadian income taxes	376,522	483,145	529,780	639,
New York State water charge	1,319,268	1,439,620	1,820,563	1,751.
Other taxes	5,583,122	5,080,271	7,371,035	6,736.
Emergency diversion reserve appropriation	Cr123,885	Cr44,958	Cr150,693	Cr78.
Operating income	$7,063,826	$8,940,720	$9,836,758	$13,816
Other income	Dr6,727	163,873	186,934	266
Gross income	$7,057,099	$9,104,593	$10,023,692	$14,082
Income deductions	1,739,989	2,642,770	2,644,899	5,588
Net income	$5,317,110	$6,461,823	$7,378,793	$8,494
Reservation of net inc.	360,000	360,000	480,000	748
Bal. to earned surp.	$4,957,110	$6,101,823	$6,898,793	$7,746

—V. 166, p. 1886.

(Continued on page 8)

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The Capital Flotations in the United States During the Month of November And for the Eleven Months of the Calendar Year 1947

For the month of November new corporate issues footed up $554,347,159, a decline of $119,724,944 from the $674,072,103 reported for October and compares with $676,193,682 reported for November, 1946. Of the November total $470,278,199 or 84.8% was new money and $84,068,960, or 15.2% refunding. Thus the trend of financing holds to the same pattern for the 15th month, showing new money greater than refunding operations, with the exception of May last.

The principal issues brought out during the month were: $120,000,000 Texas Eastern Transmission Corp. first mortgage pipe line bonds, 3½% series due 1962, and 3,550,000 shares of common stock of the same company for an aggregate cash total of $33,725,000; $60,000,000 Jones & Laughlin Steel first mortgage 2¾% bonds, due 1967; $30,000,000 Consolidated Edison Co. of New York, Inc. first and refunding mortgage bonds, 3% series due 1972; $20,000,000 R. H. Macy & Co., Inc. 25-year 2⅞% sinking fund debentures, due 1972 and 252,512 common shares of Duke Power Co. for an aggregate of $20,832,240.

Private placements for November aggregated $278,190,000 comprising 22 separate issues and represented 50.2% of the month's total. This compares with 24.7% of the October corporate financing; 23.8% of the September total; 80% of the issues so placed in August; 23.5% of the July total; 10.9% of the June financing; 14.2% of the May total; 40.9% of the April financing; 18.7% of the March issues; 43.8% of the February total, and 45.8% placed in January.

Municipal issues for November footed up $102,633,801 compared with $118,439,612 in October and $71,465,300 for November, 1946. Of the month's total $100,736,198 was new money and $1,897,603 refunding.

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

SUMMARY OF CORPORATE FIGURES BY MONTHS 1947, 1946 AND 1945

	1947			†1946			†1945		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
January	252,109,489	102,635,204	354,744,693	134,670,053	112,954,001	247,624,054	44,070,931	278,899,772	322,970,703
February	128,343,822	30,923,566	159,267,388	47,616,401	270,262,410	317,878,811	28,925,290	162,182,000	191,107,290
March	309,822,247	139,824,303	449,646,550	128,315,273	307,169,645	435,484,918	68,071,687	295,766,014	363,837,701
First quarter	690,275,558	273,383,073	963,658,631	310,601,727	690,386,056	1,000,987,782	141,067,908	736,847,786	877,915,694
April	375,689,120	73,214,460	448,903,580	289,889,643	387,662,791	677,552,434	102,423,035	563,122,202	665,545,237
May	210,666,667	317,497,872	528,164,539	183,983,528	671,103,991	855,087,519	159,360,123	367,086,226	526,446,349
June	517,008,778	210,657,327	727,666,105	311,709,864	350,651,431	662,361,295	1,352,125	80,585,300	81,937,425
Second quarter	1,103,364,565	601,369,659	1,704,734,224	785,583,035	1,409,418,213	2,195,001,248	263,135,283	1,010,793,728	1,273,929,011
Six months	1,793,640,123	874,752,732	2,668,392,855	1,096,184,762	2,099,804,269	3,195,989,031	404,203,191	1,747,641,514	2,151,844,705
July	483,241,787	123,226,255	606,468,042	368,801,533	449,673,579	818,475,112	212,213,966	754,156,243	966,370,209
August	148,131,546	147,305,278	295,436,824	354,302,081	97,607,061	451,909,142	107,541,795	338,267,743	445,809,538
September	256,357,364	122,187,231	378,544,595	170,348,753	144,641,925	314,990,678	106,185,122	706,075,793	812,260,915
Third quarter	887,730,697	392,718,764	1,280,449,461	893,452,367	691,922,565	1,585,374,932	425,940,883	1,798,499,779	2,224,440,662
Nine months	2,681,370,820	1,267,471,496	3,948,842,316	1,989,637,129	2,791,726,834	4,781,363,963	830,144,074	3,546,141,293	4,376,285,367
October	598,149,183	75,922,920	674,072,103	266,634,761	65,208,350	331,843,111	214,109,222	989,700,890	1,203,810,112
November	470,278,199	84,068,960	554,347,159	589,877,742	86,315,940	676,193,682	60,690,076	102,481,627	163,171,703
December				668,968,183	105,385,492	774,353,675	167,773,361	347,546,911	515,320,272
Fourth quarter				1,525,480,686	256,909,782	1,782,390,468	442,572,659	1,439,729,428	1,882,302,087
Twelve months				3,515,117,815	3,048,636,616	6,563,754,431	1,272,716,733	4,985,870,721	6,258,587,454

†Revised.

Treasury Financing in November

The Treasury Department announced on Oct. 29 that $1,466,650,000 in subscriptions were received and accepted to the offering of Series K-1948 11 months 1% Treasury Certificates of Indebtedness offered in exchange par for par to holders of Treasury Certificates of Indebtedness of Series K-1947 in the amount of $1,774,578,000, which matured on Nov. 1, 1947, the balance being retired in cash.

The Secretary of the Treasury anonunced Nov. 14 that the bonds of two outstanding issues which may be redeemed at the option of the United States on March 15, 1948, are called for redemption on that date. These issues are the 2% Treasury Bonds of 1948-50, dated March 15, 1941, and the 2¾% Treasury Bonds of 1948-51, dated March 16, 1936. There are now outstanding $1,115 367,900 of the 2% bonds and $1,223,495,850 of the 2¾% bonds.

Secretary of the Treasury Snyder on Nov. 19 announced the offering, through the Federal Reserve Banks, of 1⅛% Treasury Notes of Series A-1949, dated Dec. 1, 1947 and due Jan. 1, 1949, open on an exchange basis, in authorized denominations, to holders of ⅞% Treasury Certificates of Indebtedness of Series L-1947, maturing Dec. 1, 1947, in the amount $3,280,792,000, or 2% Treasury Bonds of 1947, maturing Dec. 15, 1947, in the amount of $701,072,900. Exchanges will be made par for par in the case of the maturing certificates, and at par with an adjustment of interest as of Dec. 15, 1947, in the case of the maturing bonds. The results of this offering will be given in these columns next month.

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

We now present our usual tabulation:

UNITED STATES TREASURY FINANCING DURING 1947

Date Offered	Dated	Due	Amount Applied for $	Amount Accepted $	Price	Yield %
Total for 6 months				50,569,756,893		
Jun 27	July 3	91 days	1,841,142,000	1,302,515,000	99.905	+*0.376
July 3	July 10	91 days	1,661,863,000	1,300,023,000	99.850	*0.594
July 11	July 17	91 days	1,552,038,000	1,101,548,000	99.814	*0.737
July 18	July 24	91 days	1,600,796,000	1,101,260,000	99.813	*0.740
July 25	July 31	91 days	1,671,145,000	1,101,522,000	99.813	*0.740
Jun 23	July 1	1 year	2,741,897,000	2,741,897,000	100	⅞
July 1-31	July 1	10-12 yrs.	559,024,568	559,024,568	a	a
July 1-31	July	12 yrs.	6,736,000	6,736,000	100	2
July 1-31	July	2 yrs.	231,274,600	231,274,600	100	b
Total for July				9,445,800,168		
Aug 1	Aug 7	91 days	1,601,741,000	1,103,077,000	99.813	*0.740
Aug 8	Aug 14	91 days	1,668,267,000	1,201,158,000	99.813	*0.741
Aug 15	Aug 21	91 days	1,633,803,000	1,201,036,000	99.813	*0.741
Aug 22	Aug 28	92 days	1,717,996,000	1,301,679,000	99.908	*0.752
July 21	Aug 1	11 mos.	1,223,453,000	1,124,838,000	100	⅞
Aug 1-31	Aug 1	10-12 yrs.	459,754,177	459,754,177	a	a
Aug 1-31	August	12 yrs.	2,563,000	2,563,000	100	2
Aug 1-31	August	2 yrs.	153,922,500	153,922,500	100	b
Total for August				6,548,027,677		
Aug 26	Sept 4	91 days	1,682,730,000	1,302,030,000	99.806	*0.766
Sept 5	Sept 11	91 days	1,654,445,000	1,302,890,000	99.801	*0.789
Sept 12	Sept 18	91 days	1,519,494,000	1,302,309,000	99.797	*0.802
Sept 19	Sept 25	92 days	1,364,389,000	1,102,179,000	99.793	*0.808
Aug 20	Sept 1	10 mos.	2,208,348,000	2,208,348,000	100	⅞
Sept 2	Sept 15	12½ mos.	2,577,709,000	2,577,709,000	100	1
Sept 2	Sept 15	12½ mos.	1,510,517,000	1,510,517,000	100	1
Sept 1-30	Sept 1	10-12 yrs.	466,461,851	466,461,851	a	a
Sept 1-30	Sept	12-yrs.	609,000	609,000	100	2
Sept 1-30	Sept	2 yrs.	170,694,900	170,694,900	100	b
Total for September				1,943,747,751		
Sept 26	Oct 2	92 days	1,617,358,000	1,301,548,000	99.791	+*0.817
Oct 3	Oct 9	91 days	1,595,477,000	1,303,753,000	99.791	*0.827
Oct 7	Oct 16	91 days	1,393,846,000	1,104,764,000	99.789	*0.835
Oct 17	Oct 23	91 days	1,513,865,000	1,103,005,000	99.784	*0.855
Oct 24	Oct 30	91 days	1,441,104,000	1,101,584,000	99.779	+*0.873
Sept 22	Oct 1	1 year	1,353,869,000	1,353,869,000	100	1
Sept 5	Oct 1	13 years	970,220,000	970,220,000	100	2½
Oct 1-31	Oct 1	10-12 yrs.	488,118,260	488,118,260	a	a
Oct 1-31	Oct	12 years	571,000	571,000	100	2
Oct 1-31	Oct	2 years	214,729,200	214,729,200	100	b
Total for October				8,942,161,460		
Oct 31	Nov 6	91 days	1,404,303,000	1,001,883,000	99.774	*0.895
Nov 7	Nov 13	92 days	1,555,254,000	1,103,300,000	99.767	*0.912
Nov 14	Nov 20	91 days	1,538,029,000	1,102,399,000	99.765	*0.931
Nov 21	Nov 28	90 days	1,606,910,000	1,202,745,000	99.765	*0.940
Oct 22	Nov 1	11 mos.	1,466,650,000	1,466,650,000	100	1
Nov 1-30	Nov 1	10-12 yrs.	411,659,914	411,659,914	a	a
Nov 1-30	Nov	12 years	2,205,000	2,205,000	100	2
Nov 1-30	Nov	2 years	177,160,200	177,160,200	100	b
Total for November				6,468,002,114		
Total for 11 months				83,917,496,063		

*Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. b Comprised of separate issues, designated Treasury notes of tax series C-1947, C-1948, C-1949 and C-1950. Series C earnings about 1.07%.

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted $	Refunding $	New Indebtedness $
Total for 6 months		50,569,756,893	45,079,115,000	5,490,641,893
July 3	91 day Treas. bills	1,302,515,000	1,302,515,000	--------
July 10	91 day Treas. bills	1,300,023,000	1,300,023,000	--------
July 17	91 day Treas. bills	1,101,548,000	1,101,548,000	--------
July 24	91 day Treas. bills	1,101,260,000	1,100,390,000	870,000
July 31	91 day Treas. bills	1,101,522,000	1,100,016,000	1,506,000
July 1	Ctfs. of indebt.	2,741,897,000	2,741,897,000	--------
Aug 1	U. S. Savings bds.	559,024,568	--------	559,024,568
July	Depositary bonds	6,736,000	--------	6,736,000
July	Tax Antic'n notes	231,274,600	--------	231,274,600
Total for July		9,445,800,168	8,646,389,000	799,411,168
Aug 7	91 day Treas. bills	1,103,077,000	1,103,077,000	--------
Aug 14	91 day Treas. bills	1,201,158,000	1,201,158,000	--------
Aug 21	91 day Treas. bills	1,201,036,000	1,201,036,000	--------
Aug 28	92 day Treas. bills	1,301,679,000	1,301,079,000	--------
Aug 1	Ctfs. of indebt.	1,124,838,000	1,124,838,000	--------
Aug 1	U. S. Savings bds.	459,754,177	--------	459,754,177
August	Depositary bonds	2,563,000	--------	2,563,000
August	Tax Antic'n notes	153,922,500	--------	153,922,500
Total for August		6,548,027,677	5,931,788,000	616,239,677
Sept 4	91 day Treas. bills	1,302,030,000	1,302,030,000	--------
Sept 11	91 day Treas. bills	1,302,890,000	1,302,890,000	--------
Sept 18	91 day Treas. bills	1,302,309,000	1,302,309,000	--------
Sept 25	92 day Treas. bills	1,102,179,000	1,102,179,000	--------
Sept 1	Ctfs. of indebt.	2,208,348,000	2,208,348,000	--------
Sept 15	Treasury notes	2,577,709,000	2,577,709,000	--------
Sept 15	Treasury notes	1,510,517,000	1,510,517,000	--------
Sept 1	U. S. Savings bds.	466,461,851	--------	466,461,851
Sept	Depositary bonds	609,000	--------	609,000
Sept	Tax Antic'n notes	170,694,900	--------	170,694,900
Total for September		1,943,747,751	1,305,982,000	637,765,751
Oct 2	92 day Treas. bills	1,301,548,000	1,301,548,000	--------
Oct 9	91 day Treas. bills	1,303,753,000	1,300,023,000	3,730,000
Oct 16	91 day Treas. bills	1,104,764,000	1,101,781,000	2,983,000
Oct 23	91 day Treas. bills	1,103,005,000	1,101,461,000	1,544,000
Oct 30	91 day Treas. bills	1,101,584,000	1,101,584,000	--------
Oct 1	Ctfs. of indebt.	1,353,869,000	1,353,869,000	--------
Oct 1	Treasury bonds	970,220,000	--------	970,220,000
Oct 1	U. S. Savings bds.	488,118,260	--------	488,118,260
Oct	Depositary bonds	571,000	--------	571,000
Oct	Tax Antic'n notes	214,729,200	--------	214,729,200
Total for October		8,942,161,460	7,260,266,000	1,681,895,460
Nov 6	91 day Treas. bills	1,001,883,000	1,001,883,000	--------
Nov 13	92 day Treas. bills	1,103,300,000	1,103,300,000	--------
Nov 20	91 day Treas. bills	1,102,399,000	1,102,399,000	--------
Nov 28	90 day Treas. bills	1,202,745,000	1,202,745,000	--------
Nov 1	Ctfs. of indebt.	1,466,650,000	1,466,650,000	--------
Nov 1	U. S. Savings bds.	411,659,914	--------	411,659,914
Nov	Depositary bonds	2,205,000	--------	2,205,000
Nov	Tax Antic'n notes	177,160,200	--------	177,160,200
Total for November		6,468,002,114	5,876,977,000	591,025,114
Total for 11 months		83,917,496,063	74,100,517,000	9,816,979,063

*INTRA-GOVERNMENT FINANCING

	Issued $	Retired $	Net Issued $
Total for 6 months	17,906,617,000	15,125,168,000	2,781,449,000
July—			
Certificates	10,000,000	107,000,000	†97,000,000
Notes	1,269,185,000	22,265,000	1,246,920,000
Total for July	1,279,185,000	129,265,000	1,149,920,000
August—			
Certificates	167,000,000	6,150,000	160,850,000
Notes	564,424,000	21,185,000	543,239,000
Total for August	731,424,000	27,335,000	704,089,000
September—			
Certificates	315,000,000	26,000,000	289,000,000
Notes	120,887,000	110,075,000	10,812,000
Total for September	435,887,000	136,075,000	299,812,000
October—			
Certificates	20,000,000	35,000,000	†15,000,000
Notes	96,175,000	154,035,000	†57,860,000
Total for October	116,175,000	189,035,000	†72,860,000
November—			
Certificates	70,000,000	--------	70,000,000
Notes	20,218,000	21,105,000	†887,000
Total for November	90,218,000	21,105,000	69,113,000
Total for 11 months	20,559,506,000	15,627,983,000	4,931,523,000

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

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

Details of New Capital Flotations During November, 1947

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

RAILROADS

$4,400,000 **Chesapeake & Ohio Ry.** 2% equipment trust certificates (6th equipment trust of 1947), due annually Dec. 1, 1948-1957, inclusive. Purpose, purchase of new equipment. Priced to yield from 1.20% to 2.20% according to ma-

(Continued on page 6)

In the comprehensive tables on the following pages we compare the November and the eleven months' figures with those for the corresponding periods in the four years preceding, thus affording a five year comparison.

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SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM L OAN AND MUNICIPAL FINANCING FOR THE MONTH OF NOVEMBER FOR FIVE YEARS

MONTH OF NOVEMBER	1947			1946			1945			1944			1943		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
Corporate—															
Domestic—															
Long-term bonds and notes	336,265,000	77,935,000	414,200,000	444,484,160	67,627,840	512,112,000	28,233,000	60,597,000	88,830,000	12,284,913	306,396,087	318,681,000	86,682,832	58,267,168	144,950,000
Short-term															
Preferred stocks	21,211,040	5,183,960	26,400,000	114,682,100	1,825,600	116,507,700	19,389,864	11,169,080	30,558,944	11,473,334	1,280,210	12,753,544	30,432,710	11,894,435	42,327,145
Common stocks	112,302,159	545,000	113,747,159	30,711,382	862,500	31,573,982	12,967,242	4,225,547	19,792,619				3,021,136		3,021,136
Canadian—															
Long-term bonds and notes								20,000,000	20,000,000						
Short-term															
Preferred stocks															
Common stocks															
Other foreign—															
Long-term bonds and notes							500,000	3,500,000	4,000,000						
Short-term															
Preferred stocks															
Common stocks															
Total corporate	470,278,199	84,069,960	554,347,159	589,877,742	86,315,940	676,193,682	60,690,076	102,481,627	163,171,703	26,565,747	338,394,097	364,959,844	121,032,738	69,861,543	190,894,281
Canadian Government															
‡International Bank															
Other foreign government								43,810,000	43,810,000	10,090,000	39,425,000	49,515,000	22,850,000	106,720,000	129,570,000
Farm Loan and Govt. agencies		47,750,000	47,750,000		13,395,000	13,395,000		6,918,000	41,665,742	6,363,895	65,081,500	71,445,395	21,410,060	15,444,300	36,854,360
*Municipal—States, cities, &c.	100,736,198	1,897,603	102,633,801	69,486,300	1,979,000	71,465,300	34,747,742								
United States Possessions															
Grand total	571,014,397	133,716,563	704,730,960	659,364,042	101,689,940	761,053,982	95,437,818	153,209,627	248,647,445	43,019,642	442,900,597	485,920,239	165,292,798	192,025,843	357,318,641

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. ‡International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF NOVEMBER FOR FI VE YEARS

MONTH OF NOVEMBER	1947			1946			1945			1944			1943		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
Long-Term Bonds and Notes—															
Railroads	36,160,000		36,160,000	18,520,000		18,520,000		20,000,000	20,000,000	3,600,000	49,000,000	52,600,000	2,025,000	15,000,000	17,025,000
Public utilities	31,320,000	30,000,000	61,320,000	7,100,000	21,942,000	29,042,000	8,350,000	23,450,000	31,800,000	3,250,000	244,681,000	247,931,000	600,000	34,800,000	35,400,000
Iron, steel, coal, copper, etc.	44,500,000	28,000,000	72,500,000	90,381,660	34,618,340	125,000,000				1,000,000	3,400,000	4,400,000			
Equipment manufacturers				5,000,000		5,000,000	2,740,000		2,740,000						
Motors and accessories	52,565,000	2,685,000	55,250,000	318,432,500	10,067,500	328,500,000	17,443,000	30,407,000	47,850,000	4,434,313	9,315,687	13,750,000	84,057,832	4,792,168	88,850,000
Other industrial and manufacturing	130,000,000	2,500,000	132,500,000											3,675,000	3,675,000
Oil	350,000	14,750,000	15,100,000		1,000,000	1,000,000		10,240,000	10,240,000						
Land, buildings, etc.	10,000,000		10,000,000												
Rubber															
Shipping															
Investment trusts, trading, holding, etc.	22,700,000		22,700,000	5,050,000		5,050,000	200,000		200,000						
Miscellaneous															
Total	336,265,000	77,935,000	414,200,000	444,484,160	67,627,840	512,112,000	28,733,000	84,037,000	112,830,000	12,284,913	306,396,087	318,681,000	86,682,832	58,267,168	144,950,000
Short-Term Bonds and Notes—															
Railroads															
Public utilities															
Iron, steel, coal, copper, etc.															
Equipment manufacturers															
Motors and accessories															
Other industrial and manufacturing															
Oil															
Land, buildings, etc.															
Rubber															
Shipping															
Investment trusts, trading, holding, etc.															
Miscellaneous															
Total															
Stocks—															
Railroads														303,200	303,200
Public utilities	41,189,487	5,320,000	46,509,487	21,769,000	15,985,700	37,754,700	1,436,095	17,542,200	18,978,295	1,000,000	16,885,600	17,885,600			
Iron, steel, coal, copper, etc.							486,189		486,189						
Equipment manufacturers	14,700,000		14,700,000												
Motors and accessories	1,670,938		1,670,938	100,000,000		100,000,000	1,410,594		1,410,594						
Other industrial and manufacturing	14,856,460	788,200	15,644,660	17,344,782	2,702,400	20,047,182	27,453,633	407,427	27,861,060	11,368,834	15,112,410	26,481,244	29,396,781	8,994,300	38,391,081
Oil	47,597,779		47,597,779												
Land, buildings, etc.				295,800		295,800							4,203,125	2,296,875	6,500,000
Rubber															
Shipping															
Investment trusts, trading, holding, etc.													750,000		750,000
Miscellaneous	13,998,535	25,760	14,024,295	5,984,000		5,984,000	1,170,565	435,000	1,605,565	1,912,000					
Total	134,013,199	6,133,960	140,147,159	145,393,582	18,688,100	164,081,682	31,957,076	18,384,627	50,341,703	14,280,834	31,998,010	43,278,844	34,349,906	11,594,375	45,944,281
Total—															
Railroads	36,160,000		36,160,000	18,520,000		18,520,000		20,000,000	20,000,000	3,600,000	49,000,000	52,600,000	2,025,000	15,000,000	17,025,000
Public utilities	81,179,487	35,320,000	116,499,487	28,869,000	37,927,700	66,796,700	9,786,095	40,992,000	50,778,295	4,250,000	261,566,600	265,816,600	600,000	35,103,200	35,703,200
Iron, steel, coal, copper, etc.	44,500,000	28,000,000	72,500,000	90,381,660	34,618,340	125,000,000	486,189		486,189	1,000,000	3,400,000	4,400,000			
Equipment manufacturers	14,700,000		14,700,000				2,740,000		2,740,000						
Motors and accessories	1,670,938		1,670,938	105,000,000		105,000,000	1,410,594		1,410,594						
Other industrial and manufacturing	67,421,460	3,473,200	70,894,660	335,777,282	12,769,500	348,547,182	44,896,633	30,614,427	75,511,060	1	2	4	113,402,613	13,786,468	127,241,081
Oil	177,597,779	2,500,000	180,097,779											3,675,000	3,675,000
Land, buildings, etc.	350,000	14,750,000	15,100,000	295,800	1,000,000	1,295,800		10,240,000	10,240,000				4,203,125	2,296,875	6,500,000
Rubber	10,000,000		10,000,000												
Shipping															
Investment trusts, trading, holding, etc.													750,000		750,000
Miscellaneous	36,698,535	25,760	36,724,295	11,034,000		11,034,000	1,370,565	435,000	1,805,565	1,912,000		1,912,000			
Total corporate securities	470,278,199	84,068,960	554,347,159	589,877,742	86,315,940	676,193,682	60,690,076	102,481,627	163,171,703	26,565,747	338,394,097	364,959,844	121,032,738	69,861,543	190,894,281

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SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE ELEVEN MONTHS ENDED NOV. 30 FOR FIVE YEARS

11 MONTHS ENDED NOV. 30	1947			1946			1945			1944			1943		
Corporate—	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
Domestic—															
Long-term bonds and notes	2,628,551,424	1,139,855,276	3,768,406,700	1,458,525,729	2,232,256,371	3,690,782,100	495,269,274	3,944,714,346	4,439,983,620	411,404,639	2,055,469,361	2,466,874,000	252,940,429	510,848,571	763,789,000
Short-term	11,265,000	5,235,000	16,500,000	36,011,000	2,114,000	38,125,000	1,900,000	44,500,000	46,400,000	2,000,000	10,750,000	12,750,000	22,500,000	15,500,000	38,000,000
Preferred stocks	541,716,143	244,597,043	786,313,186	632,169,556	500,307,924	1,132,477,480	416,681,978	552,119,589	968,801,567	131,722,243	277,858,397	409,580,640	53,485,953	71,950,035	125,435,988
Common stocks	532,071,638	32,797,557	564,869,195	710,702,347	74,021,329	784,723,676	185,149,620	48,489,875	233,639,495	85,921,426	9,964,028	95,885,454	32,459,191	3,568,680	36,027,871
Canadian—															
Long-term bonds and notes	521,500	4,978,500	5,500,000	---------	126,950,000	126,950,000	---------	45,000,000	45,000,000	21,000,000	38,250,000	59,250,000	2,250,000	18,000,000	20,250,000
Short-term	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Preferred stocks	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Common stocks	399,000	---------	399,000	900,000	---------	900,000	---------	---------	---------	---------	---------	---------	---------	---------	---------
Other foreign—															
Long-term bonds and notes	25,000,000	---------	25,000,000	---------	7,500,000	7,500,000	500,000	3,500,000	4,000,000	---------	---------	---------	---------	---------	---------
Short-term	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Preferred stocks	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Common stocks	10,273,497	---------	10,273,497	7,841,000	101,500	7,942,500	5,442,500	---------	5,442,500	---------	---------	---------	---------	---------	---------
Total corporate	3,749,798,202	1,427,463,376	5,177,261,578	2,346,149,632	2,943,251,124	5,789,400,756	1,104,943,372	4,638,323,810	5,743,267,182	652,048,308	2,392,291,786	3,044,340,094	363,635,573	619,867,286	983,502,859
Canadian Government	82,811,000	---------	§82,811,000	---------	---------	---------	---------	47,979,000	‡47,979,000	---------	21,103,500	†21,103,500	---------	90,000,000	90,000,000
International Bank	250,000,000	---------	250,000,000	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Other foreign government	30,000,000	83,000,000	113,000,000	---------	20,000,000	20,000,000	---------	---------	---------	---------	---------	---------	---------	---------	---------
Farm Loan and Govt. agencies	202,750,000	376,550,000	579,300,000	127,245,000	699,965,000	827,210,000	26,025,000	657,285,000	683,310,000	14,820,000	391,615,000	406,435,000	80,184,000	493,186,000	573,370,000
*Municipal—States, cities, &c.	2,128,808,730	41,827,374	2,170,636,104	832,763,793	157,981,991	990,745,784	391,874,729	321,042,100	712,916,829	215,359,862	389,754,475	605,114,337	166,164,166	251,680,981	417,845,147
United States Possessions	2,000,000	29,000,000	52,000,000	---------	760,000	760,000	5,000,000	---------	5,000,000	14,210,000	7,490,000	21,700,000	---------	---------	---------
Grand total	6,467,167,932	1,957,840,750	8,425,008,682	3,806,158,425	3,821,958,115	7,628,116,540	1,527,843,101	5,664,629,910	7,192,473,011	896,438,170	3,202,254,761	4,038,692,931	609,983,739	1,454,734,267	2,064,718,006

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †Includes obligations of Edmonton and Montreal and Province of New Brunswick placed in the United States. ‡Includes obligations of Province of Manitoba, Quebec, New Brunswick and Alberta placed in the United States. §Includes obligations of City of Montreal and Province of New Brunswick placed in United States. ¶International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE ELEVEN MONTHS ENDED NOV. 30 FOR FIVE YEARS

11 MONTHS ENDED NOV. 30	1947			1946			1945			1944			1943		
Long-Term Bonds and Notes—	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
Railroads	219,550,000	29,800,000	249,350,000	90,383,000	592,295,000	682,678,000	100,080,000	1,334,026,500	1,434,106,500	87,945,000	482,825,000	570,770,000	57,281,000	91,112,000	148,393,000
Public utilities	1,282,105,275	877,973,575	2,160,078,850	308,416,006	905,905,944	1,212,322,000	53,493,448	1,934,689,552	1,988,183,000	23,469,358	1,220,439,642	1,243,969,000	15,008,000	294,079,000	309,087,000
Iron, steel, coal, copper, etc.	71,500,000	28,000,000	99,500,000	109,981,660	69,310,640	179,292,300	8,071,300	197,003,700	205,075,000	2,500,000	113,800,000	122,300,000	3,250,000	10,000,000	13,250,000
Equipment manufacturers	10,136,250	---------	10,136,250	---------	---------	---------	2,740,000	---------	2,740,000	220,000	---------	220,000	520,000	---------	520,000
Motors and accessories	12,800,000	3,000,000	15,800,000	142,500,000	---------	142,500,000	3,000,000	---------	3,000,000	---------	---------	---------	---------	---------	---------
Other industrial and manufacturing	556,368,385	109,252,115	665,620,500	589,436,032	234,985,768	824,421,800	211,492,436	283,964,624	495,457,120	217,488,028	173,386,972	390,875,000	151,931,429	121,118,571	273,050,000
Oil	277,805,000	6,445,000	284,250,000	72,831,573	516,768,427	589,600,000	55,199,214	153,800,786	209,000,000	42,632,853	43,067,147	85,700,000	17,000,000	---------	17,000,000
Land, buildings, etc.	10,210,000	58,761,100	68,971,100	7,370,000	9,359,000	16,729,000	1,461,000	20,529,000	21,990,000	---------	22,515,000	22,515,000	150,000	10,746,000	10,896,000
Rubber	51,900,000	25,000,000	76,900,000	40,944,500	500,000	41,444,500	8,490,280	26,509,720	35,000,000	1,500,000	---------	1,500,000	2,050,000	---------	2,050,000
Shipping	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Investment trusts, trading, holding, etc.	---------	---------	---------	6,900,000	9,232,000	16,132,000	6,050,000	4,332,000	10,382,000	---------	---------	---------	---------	---------	---------
Miscellaneous	161,698,014	6,601,586	168,300,000	91,762,898	28,349,602	120,112,500	45,691,536	28,358,464	84,050,000	50,649,400	37,625,600	88,275,000	8,000,000	1,793,000	9,793,000
Total	2,654,072,924	1,144,833,776	3,798,906,700	1,458,525,729	2,366,706,371	3,825,232,100	495,769,274	3,993,214,346	4,488,983,620	432,404,639	2,093,719,361	2,526,124,000	255,190,429	528,848,571	784,039,000
Short-Term Bonds and Notes—															
Railroads	---------	---------	---------	---------	---------	---------	---------	500,000	500,000	---------	10,000,000	10,000,000	---------	---------	---------
Public utilities	200,000	200,000	400,000	436,000	2,064,000	2,500,000	---------	44,000,000	44,000,000	---------	750,000	750,000	500,000	500,000	1,000,000
Iron, steel, coal, copper, etc.	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Equipment manufacturers	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Motors and accessories	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Other industrial and manufacturing	3,825,000	2,000,000	5,825,000	500,000	---------	500,000	---------	---------	---------	---------	---------	---------	---------	---------	---------
Oil	---------	---------	---------	---------	---------	---------	---------	---------	---------	2,000,000	---------	2,000,000	22,000,000	15,000,000	37,000,000
Land, buildings, etc.	---------	---------	---------	---------	---------	---------	400,000	---------	400,000	---------	---------	---------	---------	---------	---------
Rubber	600,000	---------	600,000	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Shipping	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Investment trusts, trading, holding, etc.	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Miscellaneous	6,640,000	3,035,000	9,675,000	35,075,000	50,000	35,125,000	1,500,000	---------	1,500,000	---------	---------	---------	---------	---------	---------
Total	11,265,000	5,235,000	16,500,000	36,011,000	2,114,000	38,125,000	1,900,000	44,500,000	46,400,000	2,000,000	10,750,000	12,750,000	22,500,000	15,500,000	38,000,000
Stocks—															
Railroads	---------	---------	---------	---------	---------	---------	---------	80,300	80,300	---------	---------	---------	---------	---------	---------
Public utilities	240,919,676	214,822,777	455,742,453	107,729,247	307,660,111	415,389,358	26,319,019	134,118,430	160,437,449	23,216,672	98,896,910	122,113,582	2,383,380	14,834,720	17,218,100
Iron, steel, coal, copper, etc.	---------	---------	---------	20,634,662	5,625,000	26,259,662	3,218,269	6,534,002	9,752,271	1,987,500	---------	1,987,500	1,017,754	---------	1,017,754
Equipment manufacturers	14,700,000	---------	14,700,000	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Motors and accessories	22,728,940	---------	22,728,940	208,445,842	812,718	209,258,560	30,398,094	237,500	30,635,594	---------	---------	---------	---------	---------	---------
Other industrial and manufacturing	488,021,189	48,001,885	536,023,074	636,333,847	212,921,240	849,255,087	371,541,764	288,392,944	659,934,708	158,729,544	137,109,140	295,838,684	74,954,437	57,054,773	132,009,210
Oil	185,079,746	---------	185,079,746	27,574,533	10,975,000	38,549,533	34,847,547	61,441,905	96,289,452	10,138,900	---------	10,138,900	---------	---------	---------
Land, buildings, etc.	3,200,000	---------	3,200,000	6,798,300	---------	6,798,300	---------	---------	---------	---------	---------	---------	---------	---------	---------
Rubber	---------	---------	---------	9,539,932	2,719,597	12,259,530	8,350,926	6,500,000	14,850,926	---------	45,000,000	45,000,000	4,671,920	2,296,875	6,968,795
Shipping	---------	---------	---------	1,314,751	---------	1,314,751	---------	---------	---------	---------	---------	---------	---------	---------	---------
Investment trusts, trading, holding, etc.	1,291,070	708,930	2,000,000	10,364,086	2,269,725	12,633,811	---------	---------	---------	9,823,540	---------	9,823,540	---------	---------	---------
Miscellaneous	128,519,657	13,861,008	142,380,665	322,877,702	31,447,362	354,325,064	132,598,479	103,304,383	235,902,862	13,747,513	6,816,375	20,563,888	2,917,653	1,332,347	4,250,000
Total	1,084,460,278	277,394,600	1,361,854,878	1,351,612,903	574,430,753	1,926,043,656	607,274,098	600,609,464	1,207,883,562	217,643,669	287,822,425	505,466,094	85,945,144	75,518,715	161,463,859
Total—															
Railroads	219,550,000	29,800,000	249,350,000	90,383,000	592,295,000	682,678,000	100,080,000	1,334,696,800	1,434,776,800	87,945,000	492,825,000	580,770,000	57,281,000	91,112,000	148,393,000
Public utilities	1,523,224,951	1,092,996,352	2,616,221,303	414,581,253	1,215,630,105	1,630,211,358	79,812,467	2,112,717,982	2,192,530,449	46,686,030	1,320,146,552	1,366,832,582	17,891,380	309,413,720	327,305,100
Iron, steel, coal, copper, etc.	71,500,000	28,000,000	99,500,000	130,616,322	74,935,640	205,551,962	11,289,569	203,537,702	214,827,271	10,487,500	113,800,000	124,287,500	4,267,754	10,000,000	14,267,754
Equipment manufacturers	24,836,250	---------	24,836,250	---------	---------	---------	2,740,000	---------	2,740,000	220,000	---------	220,000	520,000	---------	520,000
Motors and accessories	35,528,940	3,000,000	38,528,940	350,945,842	812,718	351,758,560	33,398,094	237,500	33,635,594	---------	---------	---------	---------	---------	---------
Other industrial and manufacturing	1,048,214,574	159,254,000	1,207,468,574	1,226,269,939	447,906,948	1,674,176,887	583,034,260	572,357,568	1,155,391,828	378,217,572	310,496,112	688,713,684	248,885,866	193,173,344	442,059,210
Oil	462,884,746	6,445,000	469,329,746	100,406,106	527,743,427	628,149,533	90,446,761	215,242,691	305,689,452	52,771,753	43,067,147	95,838,900	17,000,000	---------	17,000,000
Land, buildings, etc.	13,410,000	58,761,100	72,171,100	14,168,300	9,359,000	23,527,300	1,461,000	20,529,000	21,990,000	---------	22,515,000	22,515,000	150,000	10,746,000	10,896,000
Rubber	52,500,000	25,000,000	77,500,000	50,484,432	3,219,597	53,704,030	16,841,206	33,009,720	49,850,926	1,500,000	45,000,000	46,500,000	6,721,920	2,296,875	9,018,795
Shipping	---------	---------	---------	1,314,751	---------	1,314,751	---------	---------	---------	---------	---------	---------	---------	---------	---------
Investment trusts, trading, holding, etc.	1,291,070	708,930	2,000,000	17,264,086	11,501,725	28,765,811	6,050,000	4,332,000	10,382,000	9,823,540	---------	9,823,540	---------	---------	---------
Miscellaneous	296,857,671	23,497,994	320,355,665	449,715,600	59,846,964	509,562,564	179,790,015	141,662,847	321,452,862	64,396,913	44,441,975	108,838,888	10,917,653	3,125,347	14,043,000
Total corporate securities	3,749,798,202	1,427,463,376	5,177,261,578	2,846,149,632	2,943,251,124	5,789,400,756	1,104,943,372	4,638,323,810	5,743,267,182	652,048,308	2,392,291,786	3,044,340,094	363,635,573	619,867,286	983,502,859

(Continued from page 3)

turity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; A. G. Becker & Co. Inc.; Freeman & Co.; The Milwaukee Co.; The Wisconsin Co.; First of Michigan Corp.; Mullaney, Ross & Co.; Wm. E. Pollock & Co., Inc.; Julien Collins & Co.; The First Cleveland Corp.; Martin, Burns & Corbett, Inc.; Mason, Moran & Co.; McMaster Hutchinson & Co.; Alfred O'Gara & Co.; Thomas & Co., and F. S. Yantis & Co., Inc.

7,500,000 **New York, New Haven & Hartford RR.** 2½% equipment trust certificates, due $500,000 Nov. 1, 1948-1962. Purpose, purchase new equipment. Priced to yield from 1.40% to 2.85% according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

2,820,000 **New York, New Haven & Hartford RR.** 2½% equipment trust certificates, due annually Nov. 15, 1948-1962. Purpose, purchase of equipment. Priced to yield from 1.40% to 2.90% according to maturity. Offered by Harris, Hall & Co. (Inc.); Equitable Securities Corp.; Phelps, Fenn & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Bramhall, Barbour & Co., Inc.; The Illinois Co., and The Wisconsin Co.

14,500,000 **Southern Pacific Co.** 2¼% equipment trust certificates, series W, due annually Dec. 1, 1948-1957. Purpose, purchase of equipment. Priced to yield from 1.35% to 2.50% according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

*3,000,000 **Western Maryland Ry.** 1¾% equipment trust certificates, series L, due semi-annually June 1, 1948-Dec. 1, 1952. Purpose, purchase of equipment. Awarded to Blair & Co., Inc., on bid of 99.817 and placed privately.

3,940,000 **Wheeling & Lake Erie Ry.** 1⅞% equipment trust certificates, series O, due semi-annually June 1, 1948-Dec. 1, 1957. Purpose, purchase of equipment. Priced to yield from 1.10% to 2.05% according to maturity. Offered by Harriman Ripley & Co., Inc.

$36,160,000

PUBLIC UTILITIES

$6,000,000 **Associated Telephone Co., Ltd.** 1st mtge. bonds, series D, 3⅛%, due Nov. 1, 1977. Purpose, liquidate bank loans, capital expenditures. Price, 101.86 and int. Offered by White, Weld & Co.; Kidder, Peabody & Co., and Shuman, Agnew & Co.

1,500,000 **California Water Service Co.** 1st mtge. 2¼% bonds, series C, due Nov. 1, 1975. Purpose, repay bank loans, working capital, etc. Price, 103.50 and int. Offered by Halsey, Stuart & Co. Inc.

*1,000,000 **California Water & Telephone Co.** 1st mtge. 3% bonds, series due 1971. Purpose, additions, etc. Price, 98½. Sold privately to Northwestern Mutual Insurance Co.

*500,000 **Clifton-Forge-Waynesboro Telephone Co.** 1st mtge. 2⅞% bonds, due Oct. 1, 1972. Purpose, pay bank loans, capital improvements, etc. Sold privately to an insurance company.

30,000,000 **Consolidated Edison Co. of New York, Inc.** 1st & ref. mtge. bonds, 3% series D, due Nov. 1, 1972. Purpose, refunding. Price, 101.05 and int. Offered by Halsey, Stuart & Co. Inc.; Allison-Williams Co.; Amstedt Brothers; American Securities Corp.; Amott, Baker & Co., Inc.; Geo. G. Applegate; C. S. Ashmun Co.; Atwill & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; George K. Baum & Co., Inc.; Bear, Stearns & Co.; Biddle, Whelen & Co.; William Blair & Co.; Boettcher and Co.; J. C. Bradford & Co.; Bramhall & Stein; Stockton Broome & Co.; Brush, Slocumb & Co.; Burnham & Co.; Burr & Co., Inc.; H. M. Byllesby & Co. (Inc.); Byrd Brothers; C. F. Cassel & Co., Inc.; Central National Corp.; City Securities Corp.; E. W. Clark & Co.; Clayton Securities Corp.; Cohu & Torrey; Cooley & Co.; S. K. Cunningham & Co., Inc.; Henry Dahlberg & Co.; J. M. Dain & Co.; Dallas Union Trust Co.; R. L. Day & Co.; Dempsey & Co.; Detmer & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; John Douglas & Co., Inc.; Charles H. Drew & Co.; R. J. Edwards, Inc.; Elkins, Morris & Co.; Equitable Securities Corp.; Este & Co.; Fahey, Clark & Co.; Fauset, Steele & Co.; Foster & Marshall; M. M. Freeman & Co., Inc.; Glore, Forgan & Co.; Graefe and Company; Graham, Parsons & Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; Harley, Haydon & Co., Inc.; Harrison & Co.; Hayden, Stone & Co.; Heller, Bruce & Co.; Hirsch & Co.; Indianapolis Bond & Share Corp.; R. H. Johnson & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Kalb, Voorhis & Co.; Kalman & Co., Inc.; Ketcham & Nongard; A. M. Kidder & Co.; John Kormendi Co.; Leedy, Wheeler & Alleman, Inc.; Mason, Moran & Co.; McJunkin, Patton & Co.; Milhous, Martin & Co.; E. W. & R. C. Miller & Co.; Mullaney, Ross & Co.; Nashville Securities Co.; The National Co. of Omaha; Newburger, Loeb & Co.; New York Hanseatic Corp.; O'Brian-Mitchell & Co.; Homer O'Connell & Co., Inc.; Alfred O'Gara & Co.; Otis & Co.; Pacific Co. of California; Pacific Northwest Co.; Roger S. Palmer Co.; Park-Shaughnessy & Co.; Patterson, Copeland & Kendall, Inc.; Paul & Co., Inc.; Perrin, West & Winslow, Inc.; Peters, Writer & Christensen, Inc.; B. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Rand & Co.; Reinholdt & Gardner; The Robinson-Humphrey Co.; L. F. Rothschild & Co.; Schmidt, Poole & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Robert Showers; Singer, Deane & Scribner; Stein Bros. & Boyce; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Edward Lowber Stokes & Co.; Walter Stokes & Co.; J. S. Strauss & Co.; Stubbs, Smith & Lombardo, Inc.; Sutro & Co.; Thomas & Co.; Townsend, Dabney & Tyson; Walter & Co.; Webster & Gibson; Wertheim & Co.; Wheelock & Cummins, Inc.; Harold E. Wood & Co.; F. S. Yantis & Co., Inc., and Yarnall & Co.

*990,000 **Indiana Gas & Water Co., Inc.,** 1st mtge. bonds, 3% series, due Nov. 1, 1972. Purpose, construction, etc. Price, par. Placed privately with Aetna Life Insurance Co. and New England Mutual Life Insurance Co.

*5,000,000 **Oklahoma Natural Gas Co.** 1st mtge. 2⅞% bonds, due 1964. Purpose, increase working capital. Price, 101.55. Placed privately with an insurance company.

6,000,000 **Portland (Ore.) General Electric Co.** 1st mtge. bonds, 3½% series due 1977. Purpose, property additions, etc. Price, 103 and int. Offered by Salomon Bros. & Hutzler and Stroud & Co., Inc.

15,000,000 **Public Service of Indiana, Inc.** 1st mtge. bonds, series G, 3⅛%, due Nov. 1, 1977. Purpose, construction. Price, 101.625. Offered by Halsey, Stuart & Co. Inc.; A. C. Allyn & Co., Inc.; Auchincloss, Parker & Redpath; Coffin & Burr, Inc.; Dick & Merle-Smith; Equitable Securities Corp.; First of Michigan Corp.; Graham, Parsons & Co.; Gregory & Son, Inc.; Harris, Hall & Co. (Inc.); The Illinois Co.; Martin, Burns & Corbett, Inc.; Mason, Moran & Co.; The Milwaukee Co.; Mullaney, Ross & Co.; Alfred O'Gara & Co.; Otis & Co.; Patterson, Copeland & Kendall, Inc.; Phelps, Fenn & Co.; Shields & Co., and F. S. Yantis & Co., Inc.

4,000,000 **Wisconsin Public Service Corp.** 1st mtge. bonds, 3% series, due Nov. 1, 1977. Purpose, payment of short-term loans. Price, 100.75 and int. Offered by Halsey, Stuart & Co. Inc.

$69,990,000

IRON, STEEL, COAL, COPPER, ETC.

*$60,000,000 **Jones & Laughlin Steel Corp.** 1st mtge. 2¾% bonds, due Sept. 1, 1967. Purpose, refunding ($28,000,000), property improvements ($32,000,000). Placed privately with insurance companies and other large institutions through The First Boston Corp.

12,500,000 **Peabody Coal Co.** 1st mtge. sinking fund bonds, series A, 4%, due Oct. 1, 1962. Purpose, retirement of term and bank loans ($3,700,000), construction and modernization of mines, acquisition of coal reserves, etc. ($8,800,000). Price, 100 and int. Offered by Halsey, Stuart & Co. Inc.; A. C. Allyn & Co., Inc.; Bacon, Whipple & Co.; A. G. Becker & Co. Inc.; Blair & Co., Inc.; William Blair & Co.; Central Republic Co. (Inc.); Julien Collins & Co.; Cruttenden & Co.; Dempsey & Co.; Hornblower & Weeks; Equitable Securities Corp.; The Illinois Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; The Milwaukee Co.; F. S. Moseley & Co.; Mullaney, Ross & Co.; Otis & Co.; E. H. Rollins & Sons Inc., and William R. Staats Co.

$72,500,000

OTHER INDUSTRIAL AND MANUFACTURING

$3,000,000 **Celotex Corp.** 3¼% debentures, due Aug. 1, 1960. Purpose, payment of loans, corporate purposes. Price, 97½ and int. Offered by Paul H. Davis & Co.; Union Securities Corp.; Stone & Webster Securities Corp.; A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); Julien Collins & Co.; Hornblower & Weeks; Kebbon, McCormick & Co.; Laurence M. Marks & Co.; The Milwaukee Co.; Paine, Webber, Jackson & Curtis, and Stein Bros. & Boyce.

1,500,000 **Dodge Manufacturing Co.** 15-year 4% sinking fund debentures, due Oct. 1, 1962. Purpose, refunding of $785,000 debentures, due 1959, and reduction of bank loans of $715,000. Price, 100 and int. Offered by Central Republic Co., and A. C. Allyn & Co., Inc.

200,000 **Hanna Manufacturing Co.** 5% sinking fund debentures due Oct. 1, 1962. Purpose, increased production of raw materials, machinery, etc. Price, par and int. Offered by Johnson, Lane, Space & Co.

6,000,000 **Heyden Chemical Co.** 15-year 3⅜% debentures, due Nov. 1, 1962. Purpose, pay bank loan ($2,000,000); expansion of facilities, working capital, etc. ($4,000,000). Price, 100 and int. Offered by A. G. Becker & Co. Inc.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; Henry Herrman & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Ladenburg Thalmann & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Riter & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; Wertheim & Co., and Kuhn, Loeb & Co.

*12,000,000 **International Minerals & Chemical Corp.** 17-year 3¼% loan. Purpose, retire bank loan ($5,625,000), working capital and plant expansion ($5,375,000). Placed privately with Prudential Insurance Co. of America.

*500,000 **McBee Co.** term loans. Purpose, business expansion. Placed privately with Mutual Life Insurance Co. of New York, and New York Trust Co.

*1,000,000 **Mica Insulator Co.** term loan. Purpose, refunding. Placed privately with Mutual Life Insurance Co. of New York.

*15,000,000 **National Cash Register Co.** 19-year loan. Purpose, pay bank indebtedness ($8,000,000), working capital ($7,000,000). Placed privately with an insurance company.

*5,000,000 **National Cylinder Gas Co.** 2⅝% notes. Purpose, refunding ($600,000), working capital and expansion ($4,400,000). Placed privately with Equitable Life Assurance Society of the United States.

300,000 **Pathe Industries, Inc.** 5% convertible subordinated debentures, due Nov. 1, 1957. Purpose, working capital. Price, 100 and int. Offered by Otis & Co.

*750,000 **Sentinel Radio Corp.** 1st mtge. 10-year loan. Purpose, refunding ($300,000), working capital ($450,000). Placed privately with The Modern Woodmen of America, and Aid Association for Lutherans.

*9,000,000 **Servel, Inc.** 3¼% notes, due Oct. 15, 1962. Purpose, repay bank loans, working capital. Placed privately with Prudential Insurance Co. of America.

*1,000,000 **(W. T.) Smith Lumber Co.** 3½% serial notes, dated Oct. 1, 1947, due Oct. 1, 1967. Purpose, retire short-term notes, working capital and capital improvements. Placed privately with institutions through Marx & Co.

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*55,250,000

OIL

*$9,000,000 **Continental Consolidated Corp.** 4% promissory notes, due Oct. 1, 1955. Purpose, refunding ($2,500,000), new money ($6,500,000). Placed privately through Eastman, Dillon & Co.

*3,500,000 **Continental Consolidated Corp.** 2½% junior promissory notes, due Nov. 1, 1957. Purpose, capital purposes. Placed privately through Eastman, Dillon & Co.

*120,000,000 **Texas Eastern Transmission Corp.** 1st mtge. pipe line bonds, 3½% series, due 1962. Purpose, purchase of "inch lines" from U. S. Government. Sold privately through Dillon, Read & Co. Inc., to Aetna Life Insurance Co.; John Hancock Mutual Life Insurance Co.; Massachusetts Mutual Life Insurance Co.; Metropolitan Life Insurance Co.; The Mutual Life Insurance Co. of New York; New England Mutual Life Insurance Co.; New York Life Insurance Co.; The Northwestern Mutual Life Insurance Co.; The Penn Mutual Life Insurance Co.; The Prudential Insurance Co. of America; Sun Life Assurance Co. of Canada, and The Travelers Insurance Co.

$132,500,000

LAND, BUILDINGS, ETC.

*$14,750,000 **Equitable Office Building 1913 Co., Inc.** 1st mtge. (3.7%-3.75%-3.65%) 25-year bonds. Purpose, refunding. Placed privately with Equitable Life Assurance Society of the United States.

350,000 **Sharon and Sharpsville Charitable Hospital-The Christian H. Buhl Hospital** 1st mtge. (2¾%-3¼%) serial and sinking fund bonds, due April 1, 1950-Oct. 1, 1957. Purpose, construction. Price, 100.50-101 according to maturity. Offered by B. C. Ziegler & Co.

$15,100,000

RUBBER

*$10,000,000 **(B. F.) Goodrich Co.** 2¾% 1st mtge. bonds, due May 1, 1965. Purpose, corporate purposes. Placed privately with an insurance company through Goldman, Sachs & Co., and Dillon, Read & Co., Inc.

MISCELLANEOUS

$20,000,000 **(R. H.) Macy & Co., Inc.** 25-year 2⅞% sinking fund debentures, due Nov. 1, 1972. Purpose, pay bank loans ($7,000,000), general funds ($13,000,000). Price, 99½ and int. Offered by Lehman Brothers; Goldman, Sachs & Co.; Bache & Co.; J. Barth & Co.; Bear, Stearns & Co.; A. G. Becker & Co. Inc.; Blyth & Co., Inc.; J. C. Bradford & Co.; Burnham & Co.; Cohu & Torrey; Julien Collins & Co.; Courts & Co.; Dominick & Dominick; Emanuel, Deetjen & Co.; Glore, Forgan & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; Carl M. Loeb, Rhoades & Co.; Merrill Lynch, Pierce, Fenner & Beane; Morgan Stanley & Co.; L. F. Rothschild & Co.; Stern Brothers & Co.; Sutro & Co.; Wertheim & Co.; White, Weld & Co., and Whiting, Weeks & Stubbs.

*2,000,000 **Rich's Inc.** 2.65% notes, due Nov. 1, 1962. Purpose, working capital. Placed privately with various institutional investors through Kidder, Peabody & Co.

*700,000 **Southwestern Investment Co.** 4% subordinated debentures, due Nov. 1, 1956. Purpose, increase working capital. Sold privately to two insurance companies.

$22,700,000

STOCKS

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

PUBLIC UTILITIES

$4,200,000 **California Oregon Power Co.** 42,000 shares of cumulative preferred stock, 4.70% series (par $100). Purpose, refunding. Price, $100 per share and dividende. Offered in Exchange for 6% preferred stock. Unexchanged shares offered by Merrill Lynch, Pierce, Fenner & Beane; E. M. Adams & Co.; H. M. Byllesby & Co. (Inc.); First California Co.; Pacific Northwest Co.; E. H. Rollins & Sons, Inc.; William R. Staats Co.; Sutro & Co.; Atkinson, Jones & Co.; Blankenship, Gould & Blakely, Inc.; Hemphill, Fenton & Campbell; Holt, Robbins & Co.; Conrad, Bruce & Co.; Davies & Mejia; Wesley Hall & Co.; Wm. P. Harper & Son & Co.; M. N. Hogan & Co. and Pacific Co. of California.

945,000 **California Oregon Power Co.** 42,000 shares of common stock (par $20). Purpose, refunding. Price, $22.50 per share. Offered by same bankers who offered the preferred stock (see above.)

511,600 **California Water Service Co.** 15,652 shares of common stock (par $25). Purpose, partial redemption of bank loans. Price, $32.875 per share. Offered by Dean Witter & Co.; Blyth & Co., Inc.; Elworthy & Co. and Schwabacher & Co.

2,734,685 **Carolina Power & Light Co.** 90,933 shares of common stock (no par). Purpose, capital expenditures, etc. Price, $30 per share to stockholders and Electric Bond & Share Co.; $30.50 as to 13,270 shares offered to public. Offered (43,595 shares) for subscription by stockholders other than Electric Bond & Share Co. Latter purchased 42,340 shares and resold same to underwriters. The unsubscribed 13,270 shares were offered by Merrill Lynch, Pierce, Fenner & Beane; R. S. Dickson & Co., Inc.; Alex. Brown & Sons; Equitable Securities Corp.; Kirchofer & Arnold Associates, Inc.; Interstate Securities Corp.; Scott, Horner & Mason, Inc.; Courts & Co.; McDaniel Lewis & Co.; E. H. Pringle & Co.; Allen C. Ewing & Co.; First Securities Corp.; G. H. Crawford Co., Inc.; R. S. Hays & Co., Inc.

293,250 **Central Louisiana Electric Co., Inc.** 11,500 shares of common stock (par $10). Purpose, property additions, etc. Price, $25.50 per share. Offered for subscription by stockholders.

175,000 **Clifton-Forge Waynesboro Telephone Co.** 1,750 shares of 4½% cumulative preferred stock (par $100). Purpose, refunding. Price, $100 per share and dividend. Offered by Mason-Hagan, Inc.; and Scott, Horner & Mason, Inc.

828,590 **Derby Gas & Electric Corp.** 43,610 shares of common stock (no par). Purpose, finance new construction. Price, $19 per share. Offered for subscription by stockholders.

20,832,240 **Duke Power Co.** 252,512 shares of common stock (par $10). Purpose, property additions, etc. Price, $32.50 per share. Price, $32.50 per share. Offered for subscription by stock-Offered for subscription by stockholders. Unsubscribed shares purchased by Duke Endowment.

4,717,922 **Indianapolis Power & Light Co.** 214,451 shares of common stock (no par). Purpose, construction expenditures. Price, $22 per share. Offered for subscription by common stockholders. Unsubscribed (51,493) shares offered by Blyth & Co., Inc.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Stone & Webster Securities Corp.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Schoellkopf, Hutton & Pomeroy, Inc.; H. F. Boynton & Co., Inc. and Henry Herrman & Co.

799,500 **Northwestern Public Service Co.** 82,000 shares of common stock (par $3). Purpose, corporate purposes. Price, $9.75 per share. Offered for subscription by stockholders. Unsubscribed shares (64,314). Offered by A. C. Allyn & Co.; Paul H. Davis & Co.; Loewi & Co.; Ames, Emerich & Co., Inc.; Cruttenden & Co.; The First Cleveland Corp.; Kalman & Co., Inc.; William R. Staats Co.; Stifel, Nicolaus & Co., Inc.; Julien Collins & Co.; Harold E. Wood & Co.; Park-Shaughnessy & Co., J. P. Arms, Inc.; C. S. Ashmun Co. and Caldwell, Phillips Co.

290,000 **Seattle Gas Co.** 5,800 shares of 6% cumulative convertible preferred stock (par $50). Purpose, prepayment of bank loan, working capital. Price, $50 per share. Offered by Landeryou & Co. and Shea & Co.

9,931,700 **Southern New England Telephone & Telegraph Co.** 99,317 shares of common stock (par $100). Purpose, repay advances to American Telephone & Telegraph Co., general corporate purposes. Price, $100 per share. Offered for subscription by stockholders.

250,000 **Western Light & Telephone Co., Inc.** 10,000 shares of 5% cumulative preferred stock (par $25). Purpose, plant expansion. Price, $28 per share. Offered by The First Trust Co. of Lincoln, Nebraska and Harris, Hall & Co. (Inc.).

$45,509,487

EQUIPMENT MANUFACTURERS

$14,700,000 **General American Transportation Corp.** 150,000 shares of $4.25 preferred stock, series A, cumulative (no par). Purpose, pay bank loans, working capital. Price $98 per share and div. Offered by Kuhn, Loeb & Co.; A. C. Allyn & Co., Inc.; Bacon, Whipple & Co.; Bear, Stearns & Co.; A. G. Becker & Co. Inc.; Blair & Co., Inc.; William Blair & Co.; Blyth & Co., Inc.; Alex. Brown & Sons; Central Republic Co. (Inc.); Clark, Dodge & Co.; Julien Collins & Co.; The First Boston Corp.; First of Michigan Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; Hornblower &

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Weeks; The Illinois Company; Johnston, Lemon & Co.; Kebbon, McCormick & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Maynard H. Murch & Co.; Newhard, Cook & Co.; R. W. Pressprich & Co.; Reynolds & Co.; E. H. Rollins & Sons Inc.; Rotan, Mosle and Moreland; Smith, Barney & Co.; Stroud & Co., Inc.; Spencer Trask & Co.; G. H. Walker & Co.; White, Weld & Co.; Dean Witter & Co., and Wurts, Dulles & Co.

MOTORS AND ACCESSORIES

$299,970 **American Motors, Inc.** 99,990 shares of capital stock (par 50c.). Purpose, working capital. Price, $3 per share. Offered (61,990 shares) by company and (38,000 shares) by Frank C. Moore & Co.

1,370,968 **Graham-Paige Motors Corp.** 233,320 shares of common stock (par $1). Purpose, payment of note and working capital. Price, $5⅞ per share. Offered by Allen & Co.

$1,670,938

OTHER INDUSTRIAL AND MANUFACTURING

$1,000,083 **Albemarle Paper Manufacturing Co.** 40,720 shares of class B common stock (par $10). Purpose, additional capital for improvements, etc. Price, $24.56 per share. Placed privately with a large processor and manufacturer.

299,880 **Allied Laboratories, Inc.** 11,760 shares of common stock (no par). Purpose, expansion of business. Price, $25.50 per share. Offered by Goldman, Sachs & Co.

1,500,000 **American Cladmetals Co.** 1,000,000 shares of common stock (par $1). Purpose, purchase of machinery, equipment, purchase of inventory, working capital, etc. Price, $1.50 per share. Offered by Mercer Hicks & Co.

1,875,000 **American-Marietta Co.** 125,000 shares of common stock (par $2). Purpose, additional working capital. Price, $15 per share. Offered by The First Boston Corp.; Central Republic Co. (Inc.); Harris, Hall & Co. (Inc.); Hemphill, Noyes & Co.; Merrill Lynch, Pierce, Fenner & Beane; E. H. Rollins & Sons Inc.; Pacific Northwest Co.; Bacon, Whipple & Co.; E. W. Clucas & Co.; Dempsey & Co.; R. S. Dickson & Co., Inc.; Pacific Co. of California; Sills, Minton & Co., Inc.; Watling, Lerchen & Co.; Alex. Brown & Sons; First Southwest Co.; The Ohio Co.; Straus & Blosser, and Wagenseller & Durst, Inc.

2,120,000 **Carpenter Paper Co.** 40,000 shares of common stock (par $1). Purpose, general corporate purposes. Price, $53 per share. Offered by Kirkpatrick-Pettis Co.; Rauscher, Pierce & Co.; Kebbon, McCormick & Co.; The Ranson-Davidson Co., Inc.; Bosworth, Sullivan & Co.; William R. Staats Co.; Burns, Potter & Co.; Lawrence Brinker & Co.; Barret, Fitch & Co., Inc.; The National Co. of Omaha; Buffett & Co.; John Douglas & Co., Inc.; Greenway & Co.; Eugene C. Dinmore; Estes, Snyder & Co., Inc., and Beecroft, Cole & Co.

75,000 **Elec-Trick Toys Co.** 750 shares of preferred stock (par $100). Purpose, operation and development of business. Price, $100 per share. Offered by Mohawk Valley Investing Co., Inc.

300,000 **Florida Ramie Products, Inc.** 100,000 shares of class A common stock (par $1). Purpose, increase and improve manufacturing facilities. Price, $3 per share. Offered by Batkin, Jacobs & Co.

5,514,551 **Harbor Plywood Corp.** 538,005 shares of common stock (par $1). Purpose, pay outstanding bank loans, construction, etc. Price, $10.25 per share. Offered by Eastman, Dillon & Co.; First California Co.; Hayden, Stone & Co.; Hornblower & Weeks; E. H. Rollins & Sons Inc.; William R. Staats Co.; Walston, Hoffman & Goodwin; Bateman, Eichler & Co.; Pacific Co. of California; Sutro & Co.; Hill Richards & Co.; A. C. Allyn and Co., Inc.; Paul H. Davis & Co.; Piper, Jaffray & Hopwood; Scherck, Richter Co.; Van Alstyne, Noel & Co.; G. H. Walker & Co.; Bosworth, Sullivan & Co.; Lester & Co.; Wulff, Hansen & Co.; Bingham, Walter & Hurry; Richard W. Clarke Corp.; Davis, Skaggs & Co.; Grande & Co., Inc.; Pacific Northwest Co.; Auchincloss, Parker & Redpath; Dempsey-Tegeler & Co.; Ames, Emerich & Co., Inc.; John B. Dunbar & Co.; Elworthy & Co.; Johnson, Lane, Space and Co., Inc.; Johnston, Lemon & Co.; Kalman & Co., Inc.; Kebbon, McCormick & Co.; Boettcher and Co.; Battles & Co., Inc.; Dempsey & Co.; Francis I. du Pont & Co.; S. R. Livingstone & Co.; Loewi & Co.; The Ohio Co.; Rogers & Tracy, Inc.; Wm. C. Roney & Co.; Cruttenden & Co.; Farwell, Chapman & Co.; McDonald-Moore & Co.; Raggio, Reed & Co.; J. S. Strauss & Co.; Henry F. Swift & Co.; Taussig, Day & Co., Inc.; Wagenseller & Durst, Inc.; J. C. Bradford & Co.; G. Brashears & Co.; Buckley Brothers; Coburn & Middlebrook; Julien Collins & Co.; Henry Dahlberg & Co.; Detmer & Co.; Hallowell, Sulzberger & Co.; Holley, Davton & Gernon; Holton, Hull & Co.; H. Irving Lee & Co.; Irving Lundborg & Co.; The Marshall Co.; A. E. Masten & Co.; McCourtney-Breckenridge & Co.; Alfred O'Gara & Co.; Reinholdt & Gardner; Irving J. Rice & Co., Inc.; Stix & Co., and Thayer, Baker & Co.

1,000,000 **Lyon Metal Products, Inc.** 20,000 shares of 5% cumulative preferred stock (par $50). Purpose, refunding ($788,200), working capital ($211,800). Price, $51.25 per share. Offered in exchange for 6% cumulative preferred stock. Unexchanged shares offered by Kebbon, McCormick & Co.; Farwell, Chapman & Co.; Ames, Emerich & Co., Inc.; Bosworth, Sullivan & Co.; G. R. Wortman & Co., and Friedman, Brokaw & Lesser.

50,001 **Maule Industries, Inc.** 33,334 shares of common stock. Purpose, pay outstanding loans. Price, $1.50 per share. Offered by Atwill & Co.

172,721 **Merritt Chemical Co., Inc.** 60,870 shares of common stock (par $1). Purpose, expansion of business, etc. Price, $2.50-$3 per share. Offered 19,539 shares to stockholders at $2.50 per share, and 41,291 shares to public at $3 per share by Main Line Investment Co.

250,000 **Myer-Bridges Co.** 10,000 shares of 6% cumulative preferred stock (par $25). Purpose, reduce bank loans, working capital. Price, $26.50 per share. Offered by The Bankers Bond Co.

100,000 **New England Butt Co.** 1,000 shares of common stock (no par). Purpose, purchase of machinery and equipment, working capital. Price, $100 per share. Offered for subscription by stockholders. Underwritten by Barrett & Co.

15,000 **Seder & Son Molded Products Co., Inc.** 15,000 shares of common stock (par $1). Purpose, retire loans, working capital. Price, $1 per share. Offered by John G. Perry & Co.

299,700 **Silver Creek (N. Y.) Precision Corp.** 149,850 shares of common stock (par 40c.). Purpose, working capital. Price, $2 per share. Offered by First Colony Corp.

472,724 **Speer Carbon Co.** 33,766 shares of common stock (no par). Purpose, finance purchase of plant. Price, $14 per share. Offered by Lee Higginson Corp.; Paine, Webber, Jackson & Curtis; Neergaard, Miller & Co.; Ames, Emerich & Co., Inc.; Dempsey-Tegeler & Co.; Johnson, Lane, Space & Co., Inc.; Maynard H. Murch & Co.; A. E. Masten & Co.; Fauset, Steele & Co.; Grubbs, Scott & Co., and John Small & Co.

250,000 **West Disinfecting Co.** 2,500 shares of $5 cumulative preferred stock (no par). Purpose, pay bank loans. Price, $100 per share. Offered by Coffin & Burr, Inc.

350,000 **West Disinfecting Co.** 25,000 shares of common stock (par 10c.). Purpose, pay bank loans, working capital. Price, $14 per share. Offered by Coffin & Burr, Inc.

$15,644,660

OIL

$13,872,779 **Standard Oil Co. (Ohio)** 584,117 shares of common stock (par $10). Purpose, capital expenditures, etc. Price, $23.75 per share. Offered for subscription by stockholders. Unsubscribed shares (18,655) purchased by F. S. Moseley & Co.; Ball, Burge & Kraus; Blyth & Co., Inc.; Coffin & Burr, Inc.; Curtiss, House & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Estabrook & Co.; Fahey, Clark & Co.; Field, Richards & Co.; The First Boston Corp.; The First Cleveland Corp.; First Southwest Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hawley, Shepard & Co., Inc.; Hayden, Miller & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Mackubin, Legg & Co.; Laurence M. Marks & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Morgan Stanley & Co.; Maynard H. Murch & Co.; Nawhard, Cook & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Rotan, Mosle & Moreland; Shields & Co.; Smith, Barney & Co.; Union Securities Corp.; Watling, Lerchen & Co. and White, Weld & Co.

33,725,000 **Texas Eastern Transmission Corp.** 3,550,000 shares of common stock (no par). Purpose, purchase of "Inch Lines" from U. S. Government, etc. Price, $9.50 per share. Offered by Dillon, Read & Co. Inc.; Lovett Abercrombie & Co.; A. C. Allyn & Co. Inc.; American Securities Corp.; Auchincloss, Parker & Redpath; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; Barrow, Leary & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co. Inc.; Blair & Co., Inc.; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co.; H. F. Boynton & Co., Inc.; J. C. Bradford & Co.; Branch, Cabell & Co.; Brush, Slocumb & Co.; Burton & Co., Inc.; H. M. Byllesby & Co. (Inc.); Chaplin & Co.; B. V. Christie & Co.; E. W. Clark & Co.; Richard W. Clarke Corp.; Courts & Co.; Curtiss, House & Co.; J. M. Dain & Co.; Dallas Union Trust Co.; Davenport & Co.; Paul H. Davis & Co.; Davis, Skaggs & Co.; Dewar, Robertson & Pancoast; R. S. Dickson & Co., Inc.; Dittmar & Co.; Dominick & Dominick; Drexel & Co.; Francis I. duPont & Co.; Eddleman-Pollock Co.; Elwell & Co., Inc.; Elworthy & Co.; Equitable Securities Corp.; Fahey, Clark & Co.; Fauset, Steele & Co.; The First Cleveland Corp.; First Securities Co. of Chicago; First Southwest Co.; Foster & Marshall; R. D. French & Co.; Fridley & Hess; Goldman, Sachs & Co.; R. H. Goodwin & Co.; Graham, Parsons & Co.; Granbery, Marache & Lord; Grubbs, Scott & Co.; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Hawley, Shepard & Co., Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Louis B. Henry Investments; Henry Herrman & Co.; Hill Richards & Co.; J. J. B. Hillard & Son; Hornblower & Weeks; W. E. Hutton & Co.; Janney & Co.; Johnson, Lane, Space and Co., Inc.; Johnson, Lemon & Co.; Kalb, Voorhis & Co.; Kalman & Co., Inc.; Kay, Richards & Co.; Kidder, Peabody & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Mackubin, Legg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; L. A. Mathey & Co.; Maxwell, Marshall & Co.; McDonald & Co.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Metropolitan St. Louis Co.; The Milwaukee Co.; Minsch, Monell & Co.; Moore, Leonard & Lynch; Moroney, Beissner & Co.; F. S. Moseley & Co.; Maynard H. Murch & Co.; Neuhaus & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; The Ohio Co.; Otis & Co.; Pacific Co. of California; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Paul & Co., Inc.; Peters, Writer & Christensen, Inc.; J. R. Phillips Investment Co.; Piper, Jaffray & Hopwood; Pitman & Co.; Putnam & Co.; Rauscher, Pierce & Co. Inc.; Reinholdt & Gardner; Riter & Co.; The Robinson-Humphrey Co; E. H. Rollins & Sons Inc.; Rotan Mosle and Moreland; L. F. Rothschild & Co.; Rowles & Co.; Russ & Co., Inc.; Salomon Bros. & Hutzler; Schneider, Bernet & Hickman; Schwabacher & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Skall, Joseph, Miller & Co.; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Co. Inc.; Sutro & Co.; Swiss American Corp.; Texas National Corp.; Tucker, Anthony & Co.; Milton R. Underwood & Co.; Victor, Common, Dann & Co.; G. H. Walker & Co.; Wertheim & Co.; Chas. B. White & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; The Wisconsin Co.; Dean Witter & Co.; Harold E. Wood & Co.; Woodard-Elwood & Co.; Wurts, Dulles & Co. and Yarnall & Co.

$47,597,779

MISCELLANEOUS

$300,000 **American Fire & Casualty Co.** 12,500 shares of common stock (par $10). Purpose, increase capital and surplus. Price, $24 per share. Offered for subscription by stockholders. Unsubscribed shares offered by Southeastern Securities Corp.

1,700,000 **Camden Fire Insurance Co.** 100,000 shares of capital stock (par $5). Purpose, increase capital funds. Price, $17 per share. Offered for subscription by stockholders. Unsubscribed (7,534) shares purchased and offered (at $19⅛) by Butcher & Sherrerd.

210,000 **Century Food Markets Co.** 8,400 shares of 5% cumulative sinking fund preferred stock (par $20) and 16,800 shares of common stock (par $2.50). Purpose, purchase of store fixtures, equipment, etc. Price, $25 per unit of one preferred and two common shares. Offered direct by company.

*3,500,000 **Firemen's Insurance Co. of Newark, N. J.** 70,000 shares (par $50) $4 cumulative preferred stock. Purpose, increase capital and surplus. Price, $100 per share. Placed privately through Blyth & Co., Inc.

2,750,285 **Household Finance Corp.** 220,605 shares of common stock (no par). Purpose, working capital. Price, $17 per share. Offered for subscription by stockholders.

900,000 **Liberty Loan Corp.** 90,000 shares of 75c cumulative convertible preferred stock (par $10). Purpose, refunding, ($25.760), working capital ($874,240). Price, $15 per share. Offered by Sills, Minton & Co.; Edward D. Jones & Co.; Straus & Blosser; Woodard-Elwood & Co.; Buckley Brothers; Bond & Goodwin Inc.; A. G. Edwards & Sons; Butcher & Sherrerd; Frank & Belden, Inc.; Dudley H. Waters & Co.; Chace, Whiteside, Warren & Sears, Inc.; First Securities Co. of Chicago and Shillinglaw, Bolger & Co.

2,600,000 **Massachusetts Bonding & Insurance Co.** 100,000 shares of capital stock (par $5). Purpose, increase capital and surplus. Price, $26 per share. Offered for subscription by stockholders. Unsubscribed shares (3,594) offered by Geyer & Co., Inc.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Paine, Webber, Jackson & Curtis; Estabrook & Co.; Hornblower & Weeks; Whiting, Weeks & Stubbs; Bosworth, Sullivan & Co.; Alex. Brown & Sons; Loewi & Co.; McDonald & Co.; Mackubin, Legg & Co.; The Milwaukee Co.; William R. Staats Co.; Stein Bros. & Boyce; H. C. Wainwright & Co.; Bond & Goodwin, Inc.; E. M. Edwards Co.; Fahey, Clark & Co.; The First Cleveland Corp.; Lester & Co.; Maxwell, Marshall & Co.; Schwabacher & Co.; Shuman, Agnew & Co.; Skall, Joseph, Miller & Co.; Smith, Ramsey & Co., Inc.; Stern Brothers & Co.; Stern, Frank & Meyer; Wagenseller & Durst, Inc.; Edward M. Bradley & Co., Inc.; Shelby Cullom Davis & Co.; Leedy, Wheeler & Alleman, Inc., and Pasadena Corp.

300,000 **Pacific Speedway Enterprises, Inc.** 300,000 shares of preferred stock (par $1). Purpose, build midget automobile race track. Price, $1 per share. Offered by Hopkins, Thomas, Harbach & Co.; Buckley Brothers, and Fewel & Co.

300,000 **Southwestern Investment Co. (Texas).** 15,000 shares of 5% cumulative dividend sinking fund preferred stock (par $20). Purpose, increase working capital. Price, $20 per share. Offered by The First Trust Co. of Lincoln, Neb.

322,485 **Southwestern Investment Co. (Texas).** 21,499 shares of common stock (no par). Purpose, increase working capital. Price, $15 per share. Offered by Schneider, Bernet & Hickman; R. Earle O'Keefe; S. Wayne O'Keefe; J. B. Bourland, and Farris C. Oden.

141,525 **Tennessee Odin Insurance Co.** 15,300 shares of capital stock (no par). Purpose, expansion. Price, $9.25 per share. Offered for subscription by stockholders. Underwritten by Elder, Wheeler & Co., and J. C. Bradford & Co.

$14,024,295

Farm Loan and Government Agency Issues

$37,750,000 **Federal Intermediate Credit Banks** 1¼% consolidated debentures, dated Dec. 1, 1947, due Sept. 1, 1948. Purpose, refunding. Price, par. Offered by Charles R. Dunn, fiscal agent, New York.

†10,000,000 **Federal Intermediate Credit Banks** 1¼% consolidated debentures, dated Dec. 1, 1947, due March 1, 1948. Purpose, refunding. Price, par. Offered by Charles R. Dunn, fiscal agent, New York.

$47,750,000

Issues Not Representing New Financing

$163,500 **Anheuser-Busch, Inc.** 6,000 shares of capital stock (par $4). Price, $27.25 per share. Offered by Smith, Barney & Co., and Newhard, Cook & Co.

†1,272,000 **Borg-Warner Corp.** 24,000 shares of capital stock (par $5). Price, $53 per share. Offered by Paine, Webber, Jackson & Curtis.

243,750 **Crowell-Collier Publishing Co.** 7,500 shares of common stock (no par). Price, $32.50 per share. Offered by Blyth & Co., Inc.

266,423 **Globe Steel Tubes Co.** 18,374 shares of capital stock. Price, $14.25 per share. Offered by Kalman & Co.

53,077 **Kalamazoo Paper Co.** 2,359 shares of common stock (par $10). Price, $22.50 per share. Offered by Paine, Webber, Jackson & Curtis.

1,893,260 **Keystone Steel & Wire Co.** 41,270 shares of common stock (no par). Price, $45⅞ per share. Offered by Paul H. Davis & Co.; Union Securities Corp.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; A. C. Allyn & Co. (Inc.); Central Republic Co. (Inc.); Dittmar & Co.; Loewi & Co.; Clement A. Evans & Co., Inc.; Mason-Hagan, Inc.; Dempsey & Co.; John B. Dunbar & Co.; The First Cleveland Corp.; Kalman & Co., Inc.; Lester & Co.; A. E. Masten & Co.; Newhard, Cook & Co.; Wm. C. Roney & Co.; William R. Staats Co., and Wheelock & Cummins, Inc.

3,600 **(M. H.) Lamston, Inc.** 600 shares of common stock (par $1). Price, $6 per share. Offered by First Colony Corp.

99,999 **Maule Industries, Inc.** 66,666 shares of common stock. Price $1.50 per share. Offered by Atwill & Co.

27,000 **Meyercord Co.** 2,400 shares of common stock (par $5). Price, $11.25 per share. Offered by Kebbon, McCormick & Co.

500,000 **Munisinig Wood Products Co., Inc.** 50,000 shares of 5% cumulative preferred stock (par $10). Price, $10 per share. Offered by Straus & Blosser; Brailsford & Co.; Scherck, Richter & Co.; Seligman, Lubetkin & Co., Inc.; C. V. Converse & Co.; Taussig, Day & Co., Inc.; Kirsten & Co., and F. L. Putnam & Co., Inc.

562,500 **Munising Wood Products Co., Inc.** 100,000 shares of common stock (par $1). Price, $5.625 per share. Offered by Straus & Blosser; Brailsford & Co.; Scherck, Richter & Co.; Seligman Lubetkin & Co., Inc.; C. V. Converse & Co.; G. Brashears & Co.; Griffin & Vaden, Inc.; Sills, Minton & Co., Inc.; First Securities Co. of Chicago and Taussig, Day & Co., Inc.

1,882,125 **Pacific Gas & Electric Co.** 50,190 shares of common stock (par $25). Price, $37.50 per share. Offered by Blyth & Co., Inc.

1,312,500 **Rowe Corp.** 150,000 shares of common stock (par $1). Price, $8.75 per share. Offered by Hayden, Stone & Co.; Auchincloss, Parker & Redpath; Blair & Co., Inc.; Boenning & Co.; J. C. Bradford & Co.; Cohu & Torrey; George R. Cooley & Co., Inc.; Emanuel, Deetjen & Co.; Clement A. Evans & Co. Inc.; W. D. Gradison & Co.; Howard, Labouisse, Friedrichs & Co.; Johnston, Lemon & Co.; A. M. Kidder & Co.; Lester & Co.; Mohawk Valley Investing Co. Inc.; The Ohio Company; Piper, Jaffray & Hopwood; Reinholdt & Gardner and Watling, Lerchen & Co.

65,700 **Southwest Gas Producing Co., Inc.** 10,950 shares of common stock. Price, $6 per share. Offered by E. H. Rollins & Sons.

42,200 **Specialty Papers Co.** 422 shares of cumulative preferred stock. Price, $104 per share. Offered by Green & Brock.

647,276 **Speer Carbon Co.** 46,234 shares of common stock (no par). Price, $14 per share. Offered by Lee Higginson Corp.; Paine, Webber, Jackson & Curtis; Neergaard, Miller & Co.; Ames, Emerich & Co., Inc.; Dempsey-Tegeler & Co.; Johnson, Lane, Space & Co., Inc.; Maynard H. Murch & Co.; A. E. Masten & Co.; Fauset, Steele & Co.; Grubbs, Scott & Co. and John Small & Co.

133,000 **Texas Eastern Transmission Corp.** 14,000 shares of common stock (no par). Price, $9.50 per share. Offered by same bankers as offered 3,550,000 common shares in behalf of company (see above).

1,000,000 **West Disinfecting Co.** 10,000 shares of $5 cumulative preferred stock (no par). Price, $100 per share. Offered by Coffin & Burr, Inc.

700,000 **West Disinfecting Co.** 50,000 shares of common stock (par 50c). Price, $14 per share. Offered by Coffin & Burr, Inc.

$10,867,910

*Represents issues placed privately. †Represents special offerings.

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General Corporation and Investment News

(Continued from page 2)

Bulova Watch Co., Inc.—Increases Quarterly Dividend and Declares Extra—

The directors on Dec. 8 declared a quarterly dividend of 75 cents per share and an extra dividend of 50 cents per share on the common stock, both payable Jan. 2, 1948, to holders of record Dec. 19, 1947. Previously, the company paid regular quarterly dividends of 50 cents per share on this issue and, in addition, an extra of 50 cents was disbursed on Jan. 2, 1947.

CONSOLIDATED EARNINGS FOR THREE MONTHS ENDED SEPT. 30

	1947	1946	1945	1944
Gross income	$5,646,680	$4,151,021	$5,746,880	$4,694,108
Expenses	2,517,461	1,798,110	1,263,659	1,268,823
Operating profit	$3,128,219	$2,352,911	$4,483,221	$3,425,285
Other income	38,357	41,319	52,742	21,090
Total income	$3,166,576	$2,394,231	$4,535,963	$3,146,375
*Other charges	403,016	419,890	393,223	342,493
Deprec. and taxes other than income	212,704	107,526	262,034	179,855
Federal income and exc. profits taxes	964,358	721,522	2,472,139	2,106,079
Net profit	$1,561,498	$1,145,293	$1,408,568	$817,941
Earnings per share on common stock	$2.43	$1.76	$2.17	$1.26

*Including provision for pension plan.—V. 166, p. 1575.

Burlington Mills Corp.—Love Named Chairman—

J. Spencer Love has been named Chairman of the board and Chairman of the executive committee. J. C. Cowan, Vice-President, succeeds Mr. Love as President. C. Eugene Rowe has been elected Treasurer, and Charles F. Meyers, Jr., W. Bailey Sellers and J. Saunders Williamson as Assistant Vice-Presidents.—V. 166, p. 1679.

Butler Brothers, Chicago—November Sales Off 10.1%

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
	$	$	$	$
Sales	13,534,511	15,056,946	126,086,873	147,809,803

—V. 166, p. 1990.

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

(Mexican subsidiaries not consolidated)

Period End. Sept. 30—	1947—3 Mos.—1946		1947—12 Mos.—1946	
Operating revenues	$2,291,336	$2,087,760	$8,225,724	$7,448,873
Oper. rev. deducts.	1,678,497	1,428,784	5,949,800	4,988,607
Net oper. revenue	$612,839	$658,976	$2,275,924	$2,460,266
*Other income (net)	31,393	48,011	159,949	58,361
Gross income	$644,232	$706,987	$2,435,873	$2,518,627
Int. and other income deductions	107,089	114,020	447,018	539,175
Prov. for Fed. taxes on income	183,220	205,194	659,833	642,866
Net income	$353,923	$387,773	$1,329,022	$1,336,586

*Includes dividends from unconsolidated Mexican subsidiaries in the following amounts: Quarter ended Sept. 30, 1947, $30,000; quarter ended Sept. 30, 1946, $35,447; year ended Sept. 30, 1947, $143,887; year ended Sept. 30, 1946, $45,619.—V. 166, p. 1679.

California Union Insurance Co.—Registers with SEC—

The company Nov. 28 filed a registration statement with the SEC covering 99,700 shares of common stock (par $10). The stock will be offered at $25 a share without underwriting. Proceeds will be used for working capital.—V. 165, p. 1829.

Calumet & Hecla Consolidated Copper Co., Inc.—Division Opens New Depot—

A new mill depot has been opened this month at 11-26 46th Road, Long Island City, N. Y., by the company's Wolverine Tube Division, Detroit. The depot will stock Wolverine seamless non-ferrous tube in the form of S. P. S. pipe, copper water tube and refrigeration tube and is destined to increase the service to Wolverine customers within the Greater New York area, it was announced.—V. 166, p. 2207; V. 165, p. 2542.

Canada Northern Power Corp., Ltd.—Calls Preferred

All of the issued and outstanding shares of 7% cumulative preferred stock (par $100) have been called for redemption on Jan. 15, next, at 110 and dividends. Payment will be made at the Montreal Trust Co., 511 Place d'Armes, Montreal 1, Quebec, Canada, and 61 Yonge St., Toronto 1, Ontario, Canada.—V. 166, p. 1679.

Canadian Bronze Co., Ltd.—New President—

Herman W. Tritt, formerly Vice-President of the company's Western operations since 1936, was recently elected President and Managing Director.—V. 162, p. 2813.

Carnation Co.—To Place Common Stock on Regular $2 Annual Dividend Basis—Also Declares $1 Extra Div.—

The directors on Dec. 6 declared an extra dividend of $1 per share on the common stock, payable Dec. 19 to holders of record Dec. 13, and elected to place the common stock, commencing with the calendar year 1948, on a regular dividend basis of $2 per year per share payable quarterly March 15, June 15, Sept. 15 and Dec. 15. Including the semi-annual payments of 50 cents each made on Jan. 2 and July 1, distributions on the common stock this year will amount to $2 per share, the same as paid in 1946.

The usual quarterly dividend of 93¾ cents per share on the 3¾% first preferred stock was also declared payable Jan. 2 to holders of record Dec. 13, 1947.—V. 166, p. 1251.

Carolina Power & Light Co.—Earnings—

Period End. Oct. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,283,286	$1,706,313	$21,591,776	$18,991,832
Oper. exps., excl. direct taxes	1,062,075	778,061	10,679,966	$7,552,799
Fed. taxes on income	140,218	145,593	1,653,832	2,358,623
Other taxes	208,001	194,237	2,436,285	2,229,254
Prop. retirement reserve appropriation	125,000	125,000	1,500,000	1,500,000
Net oper. revenues	$447,992	$463,342	$5,321,693	$5,351,156
Other income (net)	239	3,974	45,875	78,543
Gross income	$448,231	$467,316	$5,367,568	$5,429,693
Net inc., aft. int., etc., charges	$306,939	$305,533	$3,620,103	$3,542,359
Dividends applic. to pfd. stock for the period			780,440	780,440

—V. 166, p. 2207.

Carter Coal Co.—Acquired by Three Companies—

Frank Purnell, President of Youngstown Sheet & Tube Co.; Leigh Willard, President of Interlake Iron Corp., and H. G. Hilton, President of Steel Co. of Canada, Ltd., on Nov. 25 announced the purchase of all of the capital stock of Carter Coal Co. The transaction becomes effective at once and operations will be resumed promptly.

The Carter Coal Co. produces 2,250 000 tons to 2,500,000 tons of low volatile coal annually, according to Mr. Purnell. A portion of this coal is sold as domestic fuel. Its operations had been suspended since last June.

Officers of the Carter company will be: Mr. Purnell, Chairman; Mr. Willard, President; Mr. Hilton, Vice-President; Henri Pell Junod, Vice-President; and A. C. Joachim, Secretary and Treasurer.

The board of directors will consist of: Messrs. Purnell, Willard and Hilton; J. E. Bennett, and J. L. Mauthe of Youngstown; and E. L. Clair and Elton Hoyt II of Cleveland.—V. 136, p. 2249.

Celanese Corp. of America—Consolidates Activities—

Effective Dec. 1, 1947, all activities formerly conducted by various manufacturing and sales subsidiaries were taken over by the parent organization, it was announced on Dec. 1. The subsidiaries affected are: Celanese Co., Inc.; Celanese Plastics Corp.; Celanese Chemical Corp.; Celanese Export Corp.; Tubize, Inc.; Staunton Textile Corp., and Bridgewater Textile Corp.—V. 166, p. 2100.

Central Illinois Electric & Gas Co.—Earnings—

12 Months Ended Sept. 30—	1947	1946
Operating revenues	$9,272,407	$3,335,609
Operating revenue deductions	6,225,757	5,103,466
Federal taxes on income	865,503	556,281
Retirement reserve accruals	624,032	507,247
Utility operating income	$1,557,063	$2,168,614
Other income (net)	11,647	20.137
Gross income	$1,568,711	$2,188,752
Income deductions	146,726	922,902
Net income	$1,421,984	$1,265,849

—V. 166, p. 755.

Central Illinois Public Service Co.—Registers with SEC—

The company Dec. 8 filed a registration statement with the SEC covering $10,000,000 30-year first and refunding mortgage bonds, series B. The names of the underwriters will be determined by competitive bidding. Proceeds will be used to finance construction program.—V. 166, p. 1991.

Central Maine Power Co. — Bonds Offered—Halsey, Stuart & Co. Inc. (as sole underwriter) on Sept. 10 offered $4,000,000 first and general mortgage bonds, series P 3¼% due 1977 at 102.91 and interest.

The issue was awarded Dec. 8 on a bid of 102.0299. Other bids were Blyth & Co., Inc., Kidder, Peabody & Co., and W. E. Hutton & Co., 101.289 for 3⅛s; Merrill Lynch, Pierce Fenner & Beane, and White, Weld & Co., 101.159 for 3⅛s; Salomon Bros. & Hutzler, 101.28 for 3⅛s, and Harriman Ripley & Co., Inc., 101.03 for 3⅛s.

Bid for Common Stock Rejected—Company had invited bids for 160,000 shares of common stock (par $10) and received only one tender which was rejected. A group headed by Blyth & Co., Inc., and Kidder, Peabody & Co. offered to take the stock at $13.75 a share, less an underwriting compensation of $1.75 a share. The company had planned to offer 119,000 of the snares to its stockholders.

Bonds are dated Nov. 1, 1947; due Nov. 1, 1977. Interest payable on May 1 and Nov. 1 at the principal office of the trustee in Boston, Mass., and at the office or agency of the company in New York City.

Bonds are redeemable at the option of the company or by application of certain moneys deposited with the trustee, at any time prior to maturity, as a whole or in part upon not less than 30 days' published notice, the initial general redemption price being 106% of the principal amount; the bonds are also redeemable upon like notice through operation of the sinking or improvement fund, the initial redemption price being 102.92% of the principal amount; plus accrued interest in each case.

PURPOSE—Net proceeds will be used to reduce outstanding indebtedness to First National Bank of Boston incurred since Sept. 1, 1947, the proceeds of which were used for the purchase or construction of property.

CAPITAL SECURITIES, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First and General Mortgage Bonds:		
Series J 3½% due 1968	*	†$244,000
Series L 3½% due 1970	*	20,029,000
Series M 3½% due 1972	*	‡12,319,000
Series N 2¾% due 1976	*	§12,929,000
Series P 3¼% due 1977	*	4,000,000
Notes evidencing bank loans	$7,000,000	¶957,616
Preferred stock ($.00 par) (cumulative)	300,000 shs.	
6% preferred stock		5,713 shs.
Preferred stock, 3.50% series		220,000 shs.
Common stock ($10 par)	2,500,000 shs.	1,690,415 shs.

*No limit imposed by charter or indenture. †Since Oct. 31, 1947 company has reacquired $12,000 of series J bonds, of which $7,000 have been deposited with the trustee and cancelled in satisfaction of the sinking fund requirements of that series, and the remaining $5,000 are to be used toward the satisfaction of the sinking fund requirements of that series.

‡$61,000 series M bonds are being called for redemption for the sinking fund for that series on Jan. 2, 1948. §Not including $6,000 series N bonds reacquired and to be used toward that satisfaction of the sinking fund requirements of that series.

¶Since Oct. 31, 1947 company has increased its short-term bank borrowings to an aggregate of $5,000,000, and may have outstanding bank borrowings during the balance of 1947 to the total authorized amount of $7,000,000, less the amount repaid from proceeds of series D bonds. Bank borrowings will be required to finance the company's 1948 and 1949 construction program pending permanent financing.

BUSINESS—Company, organized July 20, 1905 in Maine, is an operating subsidiary of New England Public Service Co., which owns 77.8% of its common stock, more than 70% of the common stock of Public Service Co. of New Hampshire, and approximately 35% of the common stock of Central Vermont Public Service Corp.

The company is primarily an electric utility, operating wholly within the State of Maine. It generates all but a very minor part of its requirements for electric energy. Its distribution system serves about 187,000 domestic, commercial, industrial, agricultural and municipal customers in central and southern Maine, an area which includes the industrial centers of Portland, South Portland, Westbrook, Lewiston, Auburn, Brunswick, Bath, Biddeford, Saco, Sanford, Gardiner, Augusta, Waterville, Fairfield, Skowhegan, Belfast and Rockland and 243 other cities and towns in Maine. This territory has a population of about 560,000, representing approximately two-thirds of the total population of the State, and embraces the greater part of its industry. Among the more important industries served are pulp and paper products, cotton and wool textiles, shipbuilding, metal trades, lumber and wood working, and boots and shoes.

In addition, the company operates four plants for the manufacture of gas, and distributes it to a total of about 6,200 customers in Biddeford, Saco, Waterville, Fairfield, Winslow, Augusta, Hallowell, Farmingdale, Gardiner and Rockland. The company contemplates the eventual discontinuance of its gas business in Rockland. Company also furnishes water in two small communities, both in Maine, and furnishes steam to six customers in Maine but does not hold itself out as a steam utility.—V. 166, p. 2307.

Central New York Power Corp.—Earnings—

Period End. Sept. 30—	1947—9 Mos.—1946		1947—12 Mos.—1946	
Operating revenues	$23,196,587	$24,725,333	$37,362,626	$32,958,464
Oper., maint. & depr.	16,0 8,371	14,109,272	21,328,383	18,988,912
Federal income taxes	2,639,000	2,239,000	3,370,000	2,539,000
Fed. excess profits tax	------	------	------	474,000
Other taxes	3,259,199	2,925,720	4.232,738	3,833,651
Operating income	$6,260,017	$5,461,341	$8,331,505	$7,122,901
Other income	Cr2,831	Cr4,046	Cr4,543	Cr2,483
Gross income	$6,257,186	$5,457,295	$8,336,962	$7,120,418
Income deductions	1,304,300	1,229,395	1,748,218	2 107 699
Net income	$4,952,836	$4,223,900	$6,628,744	$5,012,719

—V. 166, p. 1047.

Central Power & Light Co.—Asks Bids on Securities—

The SEC has granted permission to company to sell at competitive bidding $6,000,000 of first mortgage bonds and 40,000 shares ($100 par) cumulative preferred stock. Proceeds from the sale of bonds and stock are to be used for retirement of $1,200,000 of short-term bank loans and for construction purposes. The company is a subsidiary of Central & South West Corp.

Bids for the purchase of the securities will be received up to 11:30 a.m. (CST), Dec. 15, at 20 N. Wacker Drive, Chicago.—V. 166, p. 2208.

Central RR. of New Jersey—Earnings—

Period End. Oct. 31—	1947—Month—1946		1947—10 Mos.—1946	
Operating revenues	$3,278,404	$3,154,154	$31,073,910	$36,404,614
Net ry. oper. income	*568,835	*265,0.9	*5,629,903	*2,003,885
Gross income	*147,836	10?,?0J	*1.8,248	*472,652
Deducts. fr. gross inc.	214,331	210,807	2,145,409	3,546,975
Net income	*$362,167	*$101,6.8	*$2,283,657	*$4,019,627

*Deficit.

Interest Payment Sought—

Emanuel M. Conan, a bondholder of this company and President of Croyden Syndicate, Inc., will move the U. S. District Court for the District of New Jersey at the Federal Courthouse in Newark, N. J., at 10:30 a.m. on Dec. 15, 1947, for an order directing the trustee of the road to pay one year's interest on its outstanding 4% and 5% general mortgage bonds.—V. 166, p. 1887.

Central RR. of Pennsylvania—Earnings—

Period End. Oct. 31—	1947—Month—1946		1947—10 Mos.—1946	
Operating revenues	$1,644,877	$1,435,532	$14,.90,114	$3,912,456
Net ry. oper. income	705,941	670,078	6,618,107	1,875,267
Gross income	710,302	673,358	6,657,143	1,884,194
Deducts. fr. gross inc.	507,959	495,783	4,664,934	1,215,183
Net income	$202,343	$177,575	$1,992,209	$669,005

New President, Etc.—

Earl T. Moore of Elizabeth, N. J., on Nov. 24 was elected President. Mr. Moore, who had been Vice-President and General Manager in charge of operations and maintenance, succeeds William Wyer of East Orange, N. J., whose resignation as President and as a member of the board of directors was accepted on Nov. 24. Mr. Moore also is Chief Executive Officer of the Central RR. of New Jersey. He assumed that post on Nov. 1 as successor to Mr. Wyer.

Named to succeed Mr. Wyer on the Central RR. of Pennsylvania board of directors and as Mr. Moore's successor as Vice-President and General Manager in charge of operations and maintenance was Arthur C. Tosh of Glenside, Pa., who is Chief Operating Officer of the Central RR. of New Jersey.—V. 166, p. 1887.

Central States Electric Corp.—Court Asked to Approve Proposed Settlement of Claims—

Carl J. Austrian and Robert G. Butcher, reorganization trustees of this corporation which is now in reorganization proceedings in the Federal District Court at Richmond, Va., and Harry A. Arthur, President of Blue Ridge Corp. and American Cities Power & Light Corp., both subsidiaries, on Dec. 8 announced a proposal to settle for $500,000 the claims of the two subsidiaries against their parent company. The proposal, which was tentatively approved by the directors of the subsidiary companies at meetings today, is not to become effective unless it is approved by the reorganization court in Richmond. It is expected that a hearing will be held to pass on the proposal in January, 1948.

If the court approves the proposal, $315,000 is to be paid to Blue Ridge and $185,000 to American Cities in full settlement of the claims of both companies against Central States and the separate claim of Blue Ridge, against American Cities. The proposed settlement does not include any claims either by Central States or the subsidiaries against Harrison Williams and others, which the trustees and the subsidiaries will continue to prosecute in suits now pending in the New York Supreme Court and in the Federal District Court in New York City.—V. 166, p. 1679.

Chesapeake & Ohio Ry.—Discontinues Contribution to E. R. P. C. Advertising Budget—

The company, through its Chairman, Robert R. Young, disclosed on Dec. 8 it had given notice that it would make no further contribution to the advertising budget of the Eastern Railroad Presidents Conference "because we are convinced that the activities of this group have tended to injure labor-management relations."

In identical letters to the leaders of all the railroad labor organizations, Mr. Young said that the decision was made because "it seems to us that the solution of the railroads' problems is not in antagonizing labor but in working shoulder to shoulder with labor in improving the financial, physical, and human assets of the railroads."

The Chesapeake & Ohio Ry. will remain as a member road in the Eastern Railroad Presidents Conference.

A year ago last Oct. 15, Mr. Young announced the withdrawal of the Chesapeake & Ohio Lines from the Association of American Railroads and on last Feb. 24 founded the Federation for Railway Progress to fulfill the needs of the railroad industry in terms of rail investors, shippers, suppliers, and the traveling public. At the time of the withdrawal from the AAR, he said: "Bluntly, we think the quarter of a million dollars a year we have been paying in AAR dues can be better spent by ourselves."

To Install New Service—

This company on Nov. 25 announced that a communication system will be installed that will permit passengers to carry on private telephone conversations while the train is in motion.

The toll telephone service will be available between Orange, Va., south of Washington, D. C., and Cincinnati, Ohio, and will involve construction of wire lines along the right of way at an estimated cost of $358,900.

Orders Additional Equipment—

The company on Dec. 1 ordered 200 automobile boxcars equipped with special auto-loading devices at a cost of $1,340,000. The cars will be built by Pressed Steel Car Co. at its Mt. Vernon, Ill., plant and will be of 50-ton capacity. Delivery is scheduled for May, 1948.—V. 166, p. 2307.

Chicago Great Western Ry. — Orders 26 More New Diesel Units—

A greatly expanded Dieselization program for this company was disclosed on Dec. 3 by Harold W. Burtness, President, who announced that the directors have authorized placing orders for 26 new Diesel units. Equipment covered by this authorization includes nine 2,000-horsepower Diesel-Electric locomotives; eight 1,500-horsepower Diesels for mainline way freight service; five 1,000-horsepower switchers and four 3,000-horsepower Diesel locomotives for passenger service.

With delivery of all units, Mr. Burtness said that Dieselization of all freight, passenger and yard service on the road, with the exception of a few isolated yards and branch line local service, will result. He added that this order involved a total investment of $4 500,000.

With completion of all deliveries, the company's Diesel equipment will include 61 locomotives representing an expenditure of $12,750,000.—V. 166, p. 2307.

Chicago Indianapolis & Louisville Ry. — Permanent Bonds—

Temporary second mortgage 4½% income bonds, series A, due 2003, may be exchanged for permanent bonds at the Central Hanover Bank & Trust Co., New York, N. Y., and Chicago Title and Trust Co., trustee, Chicago, Ill.—V. 166, p. 2308.

Chicago Milwaukee St. Paul & Pacific RR.—To Purchase 38 Diesel-Electric Locomotives—

The directors have authorized the purchase of 38 new diesel-electric locomotives, which will cost approximately $6,288,000, C. H. Buford, President, announced on Dec. 3. This will bring to 175 the number of diesels on the Milwaukee road.

Included are eight 3,000 h.p. freight, six 2,000 h.p. passenger; twenty 1,000 h.p. switching and four 1,500 h.p. combination switch and road service locomotives.—V. 166, p. 2308.

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Chicago Rock Island & Pacific RR.—To Re-incorporate

The Federal Court at Chicago Dec. 5 authorized the road, now involved in bankruptcy proceedings, to reincorporate in Delaware. Judge Michael L. Igoe also authorized the road to apply to the Interstate Commerce Commission for permission to transfer its property to the new corporation.—V. 166, p. 2308.

Childs Co., N. Y.—Court Approves Board—

Federal Judge Edward A. Conger on Dec. 9 approved a new board of directors for this company. He then asked the directors to submit a statement of proposed officers of the company for Court approval. Thereafter an order confirming the new plan of reorganization will be entered and the trustee will proceed to consummate the plan.

The members of the new board are: Ralph C. Blaikie, partner of Blaikie & Stevens, industrial and institutional feeding; Richard A. Brennan, President of the Brevoort Savings Bank, Brooklyn; James C. Cecil, President of Cecil & Prebrey; J. Edward Davidson, Chairman of Bloomingdale Bros., Inc.; Leon G. Dutton, First Vice-President of Childs Co.; Edward C. Field, President of Childs Co.; John F. X. Finn, trustee of Childs Co.; Everett Frank, 120 Broadway, New York, N. Y.; William S. Hernon, Chairman of the Executive Committee of Ritter Co., Inc.; Kenneth La Barre, Vice-President of Childs Co. in charge of real estate; David M. Freudenthal, independent consultant; Joseph Lorenz, partner of the law firm of Lorenz, Finn & Lorenz; James D. Miller of James D. Miller & Co., CPA; William T. Palmer of Root, Ballantine, Harlan, Busby & Palmer; and Harry Thompson, President of the Continental Bank & Trust Co.—V. 166, p. 1252.

Cleveland Electric Illuminating Co.—Bonds Offered—

A group headed by Halsey, Stuart & Co. Inc. on Dec. 11 offered $20,000,000 first mortgage bonds, 3% series due 1982, at 101.08% and accrued interest, yielding approximately 2.95%.

The issue was awarded Dec. 9 on a bid of 100.58.

Other bids, all for 3% coupons were: White, Weld & Co., 100.50; Glore, Forgan & Co. and W. C. Langley & Co., 100.40; Blyth & Co., Inc., 100.3339; The First Boston Corp., 100.31; and Dillon, Read & Co. Inc., 100.1499.

Dated Dec. 1, 1947; due Dec. 1, 1982. Denominations $1,000, $5,000 and multiples of $5,000. Interest payable June 1 and Dec. 1 at the agencies of the company in New York and in Cleveland, O.

Bonds will be redeemable at the option of the company as a whole, or in part by lot, on any day prior to maturity upon not less than 30 days' published notice, the initial redemption price being 104.08% of the principal amount.

PURPOSE—The company intends to apply the net proceeds from the sale of the bonds (estimated at $20,004,110 exclusive of accrued interest and after deducting expenses estimated at $111,890), principally to finance current and proposed property additions. These current and proposed property additions, which are included in the present construction budget presently aggregate approximately $92,000,000, and comprise projects already under construction, or scheduled to be initiated in the remainder of 1947 or during 1948. At the present time, the company has liquid assets in excess of working capital requirements, but as the present construction program progresses the net proceeds of the bonds will be required to satisfy the costs of construction.

On the basis of present construction conditions and prices, the past and estimated future equipment deliveries and prices and without any further financing, the company estimates that the net proceeds of the bonds together with its other liquid assets in excess of working capital requirements will have been expended under the construction budget by the end of 1948 or early in 1949. Accordingly, further financing will be necessary to complete the projects covered by the present construction budget. The time and method of such financing will depend upon the rate of construction, cost levels, securities market conditions and other related factors.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. bonds, 3% series due 1970	*	$50,000,000
1st mtge. bonds, 3% series due 1982	*	20,000,000
Serial preferred stock (no par) $4.50 series	500,000 shs.	254,989 shs.
Common stock (no par)	5,000,000 shs.	2,324,564 shs.

*The first mortgage bonds, 3% series due 1970, have been issued under a mortgage and deed of trust dated July 1, 1940. The $20,000,000 of 3% series due 1982 are to be issued under said mortgage on the basis of property additions. In addition to the $50,000,000 of such bonds issued and outstanding and the $20,000,000 of 3% series due 1982, a further principal amount of $3,500,000 is issuable under such mortgage without restrictions. Such mortgage also permits the issuance from time to time of additional bonds thereunder on the basis of property additions, subsequent to June 30, 1940 and under restrictions and upon the conditions contained therein, without limit as to aggregate amount which may be outstanding thereunder except as may be provided by law.

COMPANY—Company was incorporated in Ohio in 1892, as Cleveland General Electric Co. In 1894, name was changed to present title. Company, upon its incorporation, acquired the properties and businesses of The Brush Electric Light & Power Co. and Cleveland Electric Light Co., which companies had been in the business of producing and selling electric energy since 1881 and 1884, respectively.

During subsequent years the company expanded its field of operation by the acquisition of electric properties of other utilities. The principal acquisitions were the properties of Cuyahoga Light and Power Co. in 1911, Cleveland, Painesville & Eastern RR. and its subsidiary in 1926, certain properties of Lake Erie Power and Light Co. in 1926, and the Cleveland Southwestern Ry. & Light Co. in 1928. It acquired the municipal electric utility plant at Conneaut, Ohio, in 1926 and at Ashtabula, Ohio, in 1928. Company has also from time to time acquired electric properties of a number of other private companies and municipalities, located principally in the eastern part of its present territory.

The company is engaged in the generation of electric energy and in the transmission, distribution and sale thereof for light, heat and power purposes in Cleveland, Ohio, and in adjacent industrial, suburban and rural territory in northeastern Ohio extending nearly 100 miles along the south shore of Lake Erie. Company is also engaged in the production, distribution and sale of steam for heating and other purposes in the downtown business section of Cleveland. Approximately 96% of the company's 1946 operating revenues were derived from the sale of electric energy and approximately 4% from the sale of steam.

UNDERWRITERS—The names of the several principal underwriters of the bonds and the respective principal amounts of bonds severally to be purchased by each are as follows:

Halsey, Stuart & Co. Inc.	$4,650,000	Otis & Co.	1,000,000
Auchincloss, Parker & Redpath	500,000	Roger S. Palmer Co.	150,000
Bacon, Whipple & Co.	500,000	Patterson, Copeland & Kendall, Inc.	100,000
Bear, Stearns & Co.	1,000,000	Phelps, Fenn & Co.	1,000,000
Blair & Co., Inc.	1,000,000	Wm. E. Pollock & Co., Inc.	500,000
Burr & Co., Inc.	750,000	Schoellkopf, Hutton & Pomeroy, Inc.	1,000,000
Byrd Brothers	100,000	Seasongood & Mayer	100,000
Julien Collins & Co.	250,000	Stern Brothers & Co.	500,000
Dick & Merle-Smith	1,000,000	Walter Stokes & Co.	150,000
Fauset, Steele & Co.	200,000	Stroud & Co. Inc.	750,000
Green, Ellis & Anderson	500,000	Sweney Cartwright & Co.	150,000
Gregory & Son	750,000	Thomas & Co.	250,000
Jas Hanbt & Co.	750,000	The Weil, Roth & Irving Co.	100,000
Hill & Co.	500,000	Wheelock & Cummins, Inc.	250,000
Hirsch & Co.	500,000	Harold E. Wood & Co.	150,000
The Illinois Co.	500,000	F. S. Yantis & Co., Inc.	150,000
John B. Joyce & Co.	100,000		
Wm. J. Mericka & Co., Inc.	150,000		
Mullaney, Ross & Co.	250,000		
Nashville Securities Co.	150,000		

—V. 166, p. 2308.

Clinton Industries, Inc.—Meeting Date Changed—

The special meeting of the stockholders of this company to consider entering into an agreement with stockholders of Obear-Nester Glass Co. for the issuance of shares of authorized but unissued capital stock of Clinton Industries, Inc. in exchange for at least 80% of the 300,000 shares of stock of Obear-Nester Glass Co. at the rate of 7/10ths of one share of Clinton Industries, Inc., for each share held, will be held on Dec. 23, 1947, instead of Dec. 13, 1947, it is announced.—V. 166, p. 2208.

Coast Counties Gas & Electric Co.—Private Sale of Bonds—

The California P. U. Commission has authorized the company to issue $900,000 first mortgage 3% series bonds due in 1980, to be sold to the Mutual Life Insurance Company of New York at par plus accrued int.

Proceeds are to be used for improvements and additions to the system.—V. 166, p. 1991.

Colon Development Co., Ltd.—Production—

The company announces that its production for the four weeks ending Dec. 1, 1947 amounted to 345,271 barrels, compared with 429,468 barrels in the five weeks ended Nov. 3, 1947, and 360,116 barrels in the four weeks ended Sept. 29, 1947.—V. 166, p. 1991.

Columbia Baking Co.—Distributions on Stocks—

On Dec. 10, the directors declared a participating dividend of 37½ cents per share and the usual quarterly dividend of 12½ cents per share on the participating preferred stock, no par value, and the regular quarterly dividend of 37½ cents per share on the common stock, no par value, all payable Jan. 15 to holders of record Dec. 15. Like amounts were paid in each quarter during 1947.—V. 166, p. 256.

Commercial Solvents Corp.—Changes in Personnel—

Major Theodore P. Walker has been appointed Chairman of the board and Henry E. Perty, formerly Executive Vice-President, has been elected President of the corporation to fill the position left vacant by Major Walker's elevation to the Chairmanship.

Major Walker will continue actively to participate in the management of the corporation, according to the announcement.—V. 166, p. 2308.

Commonwealth Edison Co.—Weekly Output—

Electricity output of this company and associated companies, excluding sales to other electric utilities, for the week ended Nov. 29, 1947, showed a 14.9% increase over the corresponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1946:

Week Ended—	1947	1946	% Incr.
Nov. 29	218,470,000	190,155,000	14.9
Nov. 22	231,586,000	213,029,000	8.7
Nov. 15	230,660,000	209,799,000	10.0
Nov. 8	225,632,000	209,641,000	7.6

—V. 166, p. 2308.

Commonwealth Investment Co., San Francisco, Calif.—To Pay 12-Cent Dividend—

On Dec. 4, the directors declared a dividend of 12 cents per share on the capital stock, payable Dec. 24 to holders of record Dec. 13. In each of the three preceding quarters, a distribution of six cents per share was made. Total of 30 cents for the year 1947 compares with 42 cents paid in 1946.—V. 166, p. 665.

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

Period End. Oct. 31—	1947—Month—1946		1947—12 Mos.—1946	
	$	$	$	$
Gross revenue	22,002,040	19,900,157	255,342,795	223,224,558
Operating expenses	12,392,710	9,552,321	125,622,082	98,367,494
Prov. for depreciation	1,981,333	1,648,300	23,540,481	21,897,223
Amort. of plant acquisition adjustments	373,903	368,438	4,520,654	5,305,230
General taxes			18,922,137	16,484,199
Fed. income and excess profits taxes	3,250,790	3,590,122	27,326,244	27,885,557
Gross income	4,003,298	4,549,975	55,411,198	52,920,856
Interest on long-term debt of subsidiaries	1,209,657	1,134,000	13,721,928	13,695,125
Amort. of debt disct., prem. and expense	63,538	62,304	767,940	822,015
Other deductions	Cr18,095	16,856	2,737	460,620
Divs. on pfd. stk. of subsidiaries	703,342	705,687	8,460,357	9,020,621
Min. stockholders' int.	147,867	50,719	1,972,003	176,718
Net income	1,896,988	2,580,319	30,486,234	28,745,756

Weekly Output Increased 13.86%—

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 Dec. 4, 1947, amounted to 322,045,435 as compared with 282,832,882 for the corresponding week in 1946, an increase of 39,212,553 or 13.86%.

Hearing Postponed—

Hearing scheduled for Dec. 10 on the proposed sale by the company of all the outstanding common stock of South Carolina Power Co. held by it to the South Carolina Electric & Gas Co. has been postponed by the SEC until Dec. 16.

State Commission Takes Case to SEC—

The South Carolina Public Service Authority charged Dec. 9 that the Commonwealth and Southern Corp. had violated the Public Utility Holding Company Act with respect to the proposed sale of all outstanding common stock of South Carolina Power Co. to the South Carolina Electric & Gas Co. for $10,200,000.

The stock was scheduled for sale at competitive bidding and the authority contended that Commonwealth has not permitted competitive bidding, except as between the authority and South Carolina Electric and has accepted the smaller of the two bids under the restricted bidding.

Presenting its charges in a petition filed with the SEC, the authority said that it had offered $14.20 a share for all outstanding 800,000 common shares of the South Carolina Power Co., which will total $11,000,000, compared with the offer of South Carolina Electric and Gas, which has been accepted by Commonwealth.

The authority requested in its petition that the Commission permit it to be heard in opposition to Commonwealth's application to SEC for authority to complete the sale to South Carolina Electric.—V. 166, p. 2308.

Connecticut River Power Co.—Earnings—

9 Months Ended Sept. 30—	1947	1946
Gross earnings	$3,435,598	$3,365,322
Operating expenses, other than the following	512,372	539,809
Purchased power	123,803	107,959
Maintenance	174,213	192,287
Depreciation	279,450	279,117
Taxes, other than Federal income tax	404,796	339,430
Provision for Federal income tax	362,000	322,000
Interest and other charges	664,169	676,254
Balance before dividends	$914,795	$908,466
Preferred dividends declared	54,000	54,000
Balance for common dividends and surplus	$860,795	$854,466

—V. 166, p. 1048.

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

The company on Dec. 10 announced that System output of electricity (electrically generated and purchased) for the week ended Dec. 7, 1947, amounted to 232,000,000 kwh., compared with 214,000,000 kwh. for the corresponding week of 1946, an increase of 8.4%. Local 196,800,000 kwh. for the corresponding week of last year, an increase of 8.2%.—V. 166, p. 2308.

Consolidated Mining & Smelting Co. of Canada, Ltd.—New Director—

Gordon Farrell, President of British Columbia Telephone Co. and Union Steamships of British Columbia, has been elected a director.—V. 166, p. 410.

Consolidated Retail Stores, Inc.—November Sales—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$3,221,039	$2,788,307	$27,933,358	$28,398,452

—V. 166, p. 1887.

Consumers Power Co.—Earnings—

Period End. Oct. 31—	1947—Month—1946		1947—12 Mos.—1946	
Gross revenue	$6,564,691	$5,044,440	$77,560,213	$65,455,562
Operating expenses	3,747,255	2,977,656	40,152,517	29,354,444
Prov. for depreciation	629,750	587,792	7,473,083	6,849,000
Amort. of plant acquisition adjustments	25,000	8,762	218,811	515,623
General taxes			3,706,790	3,395,707
Fed. income and excess profits taxes	825,637	978,194	8,004,934	8,562,701
Gross income	$1,337,049	$1,472,036	$17,884,077	$16,778,086
Int. on long-term debt	346,413	287,943	3,522,852	3,480,716
Amort. of debt disct., prem. and expense	36,349	37,355	446,170	447,258
Other deductions	Cr30,356	Cr2,959	Cr133,958	77,526
Net income	$984,644	$1,169,697	$14,049,013	$12,772,586
Divs. on pfd. stock	205,420	205,420	2,465,193	2,465,195
Balance	$779,223	$964,276	$11,583,820	$10,307,391

—V. 166, p. 1680.

Continental Consolidated Corp. — Notes Placed Privately—

Eastman, Dillon & Co. placed privately early in November $9,000,000 4% promissory notes, due Oct. 1, 1955 and $3,500,000 2½% promissory notes, due Nov. 1, 1957. Of the proceeds between $2,500,000 and $3,000,000 was for refunding and the balance was for corporate purposes. The company, whose property is located in Southern California, is engaged in oil producing.

Cooper-Bessemer Corp.—Calls Preference Stock—

The company has called for redemption on Jan. 9, 1948 a total of 10,000 shares of its outstanding $3 prior preference stock at $55 per share, plus accrued dividends amounting to 81⅔ cents per share. Payment will be made at the City Bank Farmers Trust Co., transfer agent, 22 William St., New York, N. Y.—V. 166, p. 2303.

Creole Petroleum Corp.—New Director—

W. M. Hall has been elected a director to fill the vacancy left by the resignation of L. F. McCollum.

Mr. Hall has been associated with the Standard Oil Co. (N. J.) and its affiliated interests since January, 1921. In August, 1946, he joined the Creole Petroleum Corp. in Venezuela as Assistant General Manager and a member of the Management Committee.—V. 166, p. 757.

Crown Drug Co.—November Sales Off 0.5%—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$1,366,138	$1,372,633	$13,150,023	$13,383,587

—V. 166, p. 1992.

Curtiss-Wright Corp.—Buys 190,000 "A" Shares—

Guy W. Vaughan, President, on Dec. 3 announced that the corporation had purchased approximately 190,000 shares of its class A stock for retirement in accordance with its call for tenders which expired on that date. In addition, he said, the company was holding tenders covering about 4,500 shares pending clearance of minor signatory details

The corporation in its call for tenders issued on Nov. 3, offered to buy up to 500,000 shares at $20.50 a share up to the close of business Dec. 3.

At the time the call was issued the corporation had outstanding 1,158,651 shares of class A stock out of an authorized 2,000,000 shares.—V. 166, p. 1992.

Dallas Power & Light Co.—Earnings—

Period End. Oct. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,089,411	$908,675	$12,025,635	$10,276,247
Operating expenses	406,647	338,535	4,819,783	3,963,972
Federal taxes	171,938	137,201	1,800,089	1,469,769
Other taxes	117,242	92,649	1,329,117	1,166,894
Depreciation	79,680	78,378	949,088	937,222
Net oper. revenues	$313,904	$261,712	$3,127,578	$2,738,390
Other income	------	11	360	7,666
Gross income	$313,904	$261,723	$3,127,938	$2,746,056
Interest on mtge. bonds	46,667	46,667	560,000	560,000
Other int. and deducts.	5,801	6,734	71,153	77,183
Net income	$261,436	$208,322	$2,496,785	$2,108,873
Transfer to surplus res.	113,981	66,912	764,912	427,450
Balance carried to corporate earned surp.	$147,455	$141,410	$1,731,873	$1,681,423
Dividends applic. to outstdg. 4½% pfd. stock			334,935	334,935
Balance			$1,396,938	$1,346,488

—V. 166, p. 1888.

Dayton (Ohio) Power & Light Co.—Registers with SEC—

The company Dec. 5 filed a registration statement with the SEC covering 170,000 shares ($7 par) common and $8,000,000 30-year first mortgage bonds. The common shares will not be underwritten, but the bonds will be sold at competitive bidding. The common shares will be offered for subscription by stockholders on the basis of one share for each nine shares held. Proceeds will be used to finance construction program.—V. 166, p. 2209.

De Walt, Inc., Lancaster, Pa.—Registers With SEC—

The company Dec. 5 filed a registration statement with the SEC covering 110,000 shares ($2.50 par) common. Underwriter, Reynolds & Co., New York. Company is selling 20,000 shares and the remaining 90,000 shares will be offered by stockholders. The company will use its proceeds for plant construction and for working capital. Company manufactures radial saws.

Decker Mfg. Co.—New Director—To Expand Sales—

C. G. McDonald of Detroit, Mich., has been elected a director.

The company announces that it expects delivery in January, 1948, of two new coldheading machines at an approximate cost of $75,000, and that it believes that these two machines will increase sales by an estimated $250,000 per year.

The company is operating three shifts per day, with a substantial backlog of orders extending into 1948, the announcement added.

The usual quarterly dividend of 5 cents per share has been declared, payable Jan. 5, 1948 to stockholders of record Dec. 15, 1947.—V. 166, p. 1048.

Delaware Power & Light Co.—Bonds Offered—A banking syndicate headed by Shields & Co. and White, Weld & Co. on Dec. 10 offered at 101.75 and interest $10,000,000 first mortgage and collateral trust bonds 3⅛% series due 1977. Dated Dec. 1, 1947; due Dec. 1, 1977.

The issue was awarded Dec. 9 on a bid of 101.0301. Other bids received, all for 3⅛% coupons, were: Halsey, Stuart & Co. Inc., 100.9673; Lehman Bros., 100.9519; The First Boston Corp. and Blyth &

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Co. Inc., 100.78; Salomon Bros. & Hutzler, 100.769, and Morgan Stanley & Co., 100.6799.

PURPOSE—The net proceeds will be used, among other things, to finance a portion of the planned construction program of the company and to purchase securities of the company's subsidiary companies, Eastern Shore Public Service Co. of Maryland and Eastern Shore Public Service Co. of Virginia, to provide such subsidiaries with funds for their construction requirements. All such securities purchased will be pledged under the mortgage, dated as of Oct. 1, 1943, of the company to New York Trust Co., trustee, and indentures supplemental thereto, securing the outstanding first mortgage and collateral trust bonds of the company.

CAPITAL IMPROVEMENT PROGRAM—The construction program of the company and its subsidiaries contemplates expenditures of upwards of $30,000,000 during the years 1948 to 1952, inclusive, of which approximately $20,000,000 is planned for the years 1948 and 1949. If this program is to be carried out, substantial additional financing will be required during the next few years. Company does not have plans for any specific type of additional financing and the type of financing to be undertaken will be determined by market conditions and the financial condition of the company at the time when such financing becomes advisable. The above amounts, however, do not include provision for the construction of a power plant in the Wilmington area which the company has had under consideration for several years. If it becomes necessary or economically desirable to proceed with such a project, additional expenditures not included in the above amounts will be necessary.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Pfd. stock, cum. (par $100)	100,000 shs.	
4% pfd. stock	40,000 shs.	40,000 shs.
3.70% preferred stock	50,000 shs.	50,000 shs.
Common stock (par $13.50)	3,000,000 shs.	1,162,600 shs.
First mtge. & coll. trust bonds—		
3% series due Oct. 1, 1973	*Unlimited	$15,000,000
3⅛% series due Dec. 1, 1977	*Unlimited	10,000,000

*Unlimited except by terms of mortgage.

SUMMARY OF CONSOLIDATED EARNINGS

	12 Mos. End.	Calendar Years		
	Sept. 30,'47	1946	1945	1944
Total oper. revenues	$14,800,577	$13,509,279	$12,637,531	$12,703,671
Operating expenses	4,213,922	3,734,256	3,336,878	3,010,168
Power and gas purchased	3,884,159	3,169,952	3,141,155	3,208,669
Maintenance	901,117	726,918	772,459	557,017
Prov. for depreciation	1,255,524	1,169,920	1,098,962	1,105,437
Federal income taxes	1,451,869	1,493,188	1,031,069	1,033,669
Fed. excess profits tax (net)			873,010	1,074,353
Other Federal taxes	267,260	244,135	247,598	267,554
State and local taxes	382,069	364,686	327,160	338,562
Net oper. revenues	$2,444,654	$2,606,221	$2,059,235	$2,108,238
Other income	217,084	183,849	67,047	21,601
Gross income	$2,661,739	$2,795,070	$2,126,282	$2,129,839
Total income deducts.	474,144	523,969	577,982	600,446
Net income	$2,187,594	$2,271,100	$1,548,300	$1,529,393

ORGANIZATION AND BUSINESS—Company is a corporation existing under the laws of Delaware. The company is engaged in the production, purchase, transmission, distribution and sale of electric energy and gas. On Dec. 31, 1928, there were merged into American Power Co., New Castle County Electric Co., Seaboard Electric Co., Wilmington Automatic Telephone Co., Wilmington City Electric Co. and Wilmington Light and Power Co.; continuing American Power Co. with the name Delaware Power & Light. On Dec. 31, 1930, Wilmington Gas Co. was merged into Delaware Power & Light Co., and on Oct. 15, 1943, Eastern Shore Public Service Co. was merged into Delaware Power & Light Co.

Of the company's total operating revenues of $11,123,731 for the 12 months ended Sept. 30, 1947, approximately 80.7%, or $8,981,006, was derived from electric operations, 18.6%, or $2,064,582, from gas operations, and .7%, or $78,143, from the sale of ice and cold storage service.

The territory served covers a large part of the State of Delaware.

The company controls two subsidiaries, Eastern Shore Public Service Co. of Maryland and Eastern Shore Public Service Co. of Virginia, through direct ownership of all of the voting stock. The territory served by the two subsidiaries covers a substantial part of what is generally known as the Delmarva Peninsula, extending from the Delaware-Maryland State line southward on the east side of the Chesapeake Bay, through Maryland and Virginia, to Cape Charles.

UNDERWRITERS—The underwriters named below have severally agreed to purchase and the company has agreed to sell to them severally, in the respective amounts set forth below, the $10,000,000 principal amount of new bonds:

Shields & Co.	$1,775,000	Hallgarten & Co.	$1,100,000
White, Weld & Co.	1,775,000	L. F. Rothschild & Co.	1,100,000
Equitable Securities Corp.	1,200,000	Spencer Trask & Co.	1,100,000
Bear, Stearns & Co.	1,200,000	R. W. Pressprich & Co.	750,000

—V. 166, p. 2309.

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

Twelve Months Ended Sept. 30—	1947	1946
Gross earnings from utility operations	$102,169,554	$88,000,642
Operating and maintenance charges, etc.	82,845,089	67,919,094
Federal normal tax and surtax	4,396,000	4,676,000
Balance, income from utility operations	$14,928,465	$15,405,548
Other income	181,678	542,073
Gross corporate income	$15,110,143	$15,947,622
Deductions from income	4,590,015	5,999,027
Net income	$10,520,128	$9,948,595

—V. 166, p. 1681.

Detroit & Mackinac Ry.—Earnings—

October—	1947	1946	1945	1944
Gross from railway	$199,268	$153,201	$95,159	$101,847
Net from railway	107,903	57,707	16,979	23,552
Net ry. oper. income	58,456	37,650	6,587	14,031
From January 1—				
Gross from railway	1,508,477	1,128,370	831,903	840,351
Net from railway	656,774	312,008	114,743	111,939
Net ry. oper. income	358,321	172,308	35,911	44,065

—V. 166, p. 2209.

Detroit Steel Products Co.—Extra Dividend—

The directors on Dec. 3 declared an extra dividend of $1.87½ per share and the regular quarterly dividend of 25 cents per share on the common stock, par $10, both payable Dec. 22 to holders of record Dec. 15. In addition to regular payments of 25 cents each, payments previously made this year were as follows: April 10, 25 cents; July 10, 25 cents, plus 25 cents extra; Aug. 1, 100% in stock; and Oct. 10, 25 cents, plus 25 cents extra.—V. 166, p. 1253.

Devonian Oil Co.—Holders Offered $65 a Share—

Leonard C. Ritts, President, on Dec. 10 announced that certain large stockholders of this company are negotiating the sale of their Devonian stock to the Warren Petroleum Corp. at $65 a share. If negotiations are successful, said Mr. Ritts, all other stockholders will be given an opportunity to participate in the sale. There are outstanding 322,000 shares out of an authorized issue of 350,000 shares, par $10 each.

At the end of 1946, the Devonian company had 606 producing oil wells and three natural gas wells located on about 18,000 producing acres in Arkansas, New Mexico, Oklahoma and Texas. In addition, the company held 247,626 undeveloped acres.

Net crude oil production last year totaled 2,043,511 barrels, equal to a daily average of 5,600 barrels. Earnings of the company for 1946 were equal to $3.30 a share on the outstanding stock as compared with $3 a share in 1945.—V. 151, p. 1891.

Diana Stores Corp.—November Sales Up About 20%—

Period End. Nov. 30—	1947—Month—1946		1947—4 Mos.—1946	
Sales	$1,352,415	$1,129,158	$4,993,910	$4,525,900

—V. 166, p. 1888.

Distillers Corp.-Seagrams Ltd. (& Subs.)—Earnings—

3 Months Ended Oct. 31—	1947	1946
Profit after all operating charges	$33,079,267	$26,239,275
Income and excess profits taxes	13,950,682	10,696,936
Net profit	$19,128,585	$15,542,339

NOTE—The accounts are subject to year end finalizing of "last-in first-out" inventory accounting and other adjustments. On Aug. 13, 1947, there was a change in accounting method in that whiskey and spirits purchased but not used since that date by subsidiares in the United States were not subjected to "last-in first-out" inventory accounting. If they had, the net profits, after taxes, would have been reduced by approximately $3,000,000 in the 1947 period.—V. 166, p. 1888.

Dominion Textile Co., Ltd.—Stock Split—15-Cent Div.

The stockholders on Nov. 28 approved a proposal to subdivide each outstanding of no par value into new common shares of no par value. This increases the number of outstanding shares to 2,430,000, which were admitted to unlisted reading privileges on the New York Curb Exchange on Dec. 8, "ex" the following dividend.

A dividend of 15 cents per share in Canadian funds has been declared on the new common stock, payable Jan. 2, 1948 to holders of record Dec. 10, 1947, at Montreal, Canada. This is equivalent to $1.35 per share on the old common stock outstanding prior to the stock split-up, which had received regular quarterly dividends of $1.25 per share.—V. 166, p. 2209.

Dow Chemical Co.—New Distributors—

It is announced that Saran Lined Pipe Co., Detroit, Mich., newly organized firm, will act as exclusive distributors for The Dow Chemical Co.'s recently developed specialty pipe and fittings.

The pipe and fittings, lined with Saran, a Dow plastic, was developed for use where highly corrosive materials are handled in manufacturing processes. It is expected to be of special use in the fields of metal processing and plating and in chemical, pulp, paper and synthetic textile manufacturing.

S. H. Blackmore, Sales Manager of the Saran company, said that his firm plans to establish sales representatives and jobber outlets to handle the product throughout the country. The pipe and fittings are now in production at Dow's Midland plant and are immediately available, he said.—V. 166, p. 1785.

Eastern Gas & Fuel Associates (& Subs.)—Earnings—

Twelve Months Ended Oct. 31—	1947	1946
Total consolidated income	$16,760,951	$13,363,571
Provision for income taxes	4,393,260	2,087,223
Depreciation and depletion	5,124,826	3,998,866
Interest and debt discount	1,856,670	1,825,674
Net income	$7,386,195	$5,451,808
Dividend requirements on 4½% prior preference stock	1,108,729	1,108,729
Balance applicable to 6% pfd. stock	$6,277,466	$4,343,079
Earned per share of 6% pfd. stock	$16.78	$11.61

—V. 166, p. 1786.

Edison Bros. Stores, Inc.—November Sales—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$5,740,404	$5,378,495	$62,878,784	$58,431,642

—V. 166, p. 1992.

El Paso Electric Co.—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$409,291	$376,973	$4,588,978	$4,076,663
Operation	168,522	146,458	1,869,367	1,507,367
Maintenance	20,854	16,525	300,146	185,848
Depreciation	26,667	25,000	313,333	297,609
Amort. of franchise	278	------	3,343	------
Federal income taxes	36,904	29,811	434,845	332,187
Other taxes	44,919	36,155	437,242	403,521
Net oper. revenues	$111,148	$123,024	$1,230,702	$1,350,131
Other income (net)	2,611	1,554	625	*3,224
Balance	$113,759	$124,577	$1,231,327	$1,346,906
Int. and amort.	14,617	15,297	183,792	205,665
Special charge	------	14,634	46,066	97,263
Net income	$99,142	$94,647	$1,001,468	$1,043,978
Preferred dividend requirements			67,501	67,501

*Loss.—V. 166, p. 1354.

Electric Power & Light Corp.—Weekly Input—

For the week ended Dec. 4, 1947 the System input of subsidiaries of this corporation amounted to 63,215,000 kwh., an increase of 11,147,000 kwh., or 21.4%, over the corresponding week of last year. —V. 166, p. 2309.

Equitable Office Building Corp.—Registrar—

The Manufacturers Trust Co., New York, N. Y., has been appointed registrar for the new common stock.—V. 166, p. 2309.

Exchange Buffet Corp.—Longchamps Stock Dividend

On Dec. 4, the directors declared a dividend of one share of Longchamps, Inc., stock on each share of Exchange Buffet stock held, payable Jan. 5, 1948, to stockholders of record Dec. 23, 1947. Quarterly cash distributions of 15 cents each were made on March 14 and June 13, last.

The stock distribution was to have been made on Oct. 15 to stockholders of record Oct. 1, 1947, but was delayed until legal difficulties had been settled. It is payable out of surplus.

At the time the stock distribution was announced in August, 1947, it was stated that the Longchamps stock would be distributed in lieu of the cash dividend ordinarily payable in September.

RESULTS FOR THREE AND SIX MONTHS ENDED OCT. 31

	1947—3 Mos.—1946		1947—6 Mos.—1946	
Sales	$843,162	$890,756	$1,648,498	$1,709,687
Net profit before taxes	68,023	77,174	114,152	144,713
Prov. for Federal taxes	24,800	30,325	42,800	56,725
Net profit	$43,223	$46,849	$71,352	$87,988
Capital shs. outstdg.	265,354	244,454	265,354	244,454
Earnings per share	$0.18	$0.19	$0.29	$0.36

—V. 166, p. 1889.

Fairchild Engine & Airplane Corp.—No Action Taken on Dividend—1947 Earnings to Exceed Those of 1946—Has Large Backlog—

It is announced that the directors at their monthly meeting held on Nov. 26 took no action with respect to dividends for 1947 on the outstanding common stock. The last payment made was one of 20 cents on Dec. 29, 1945.

"It is anticipated that earnings for this year, after taxes, will exceed earnings for 1946," J. Carlton Ward, Jr., President, said. At the same time he indicated that Fairchild's present backlog of unfilled orders, including that recently received from the Air Force for 37 airplanes of a new type cargo and troop carrying transport, approximates $47,000,000. "But," he stated, "dividend action on Nov. 26 reflects consideration given by the directors to conserving cash for the many pressing needs of the business."

The United States Air Force announced on Nov. 25 that it had placed an order approximating $22,000,000 with the corporation for 37 new type Fairchilde Packets, designated C-119. These are new and improved versions of the Fairchild C-82.

New Air Force Flying Boxcar—

The company's officials indicated that work on the prototype of the new Packet had been progressing rapidly for more than a year and that preliminary flight tests conducted during the past several weeks were highly successful.

According to R. S. Boutelle, Vice-President and General Manager of the Aircraft Division, delivery of the C-119s to the Air Force will extend into 1949.—V. 166, p. 2310.

Fall River Gas Works Co.—Earnings—

Period End. Sept. 30—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$113,290	$105,756	$1,503,114	$1,368,661
Operation	81,711	67,371	1,017,157	848,360
Maintenance	14,169	9,530	151,064	136,600
Taxes	10,341	19,738	207,870	214,059
Net oper. revenues	$7,069	$10,058	$127,023	$169,641
Non-oper. income (net)	3,195	8,670	81,285	63,759
Balance	$10,264	$18,728	$208,308	$233,400
Retirement res. accrls.	6,333	6,333	76,000	76,000
Gross income	$3,931	$12,394	$132,308	$157,401
Interest charges	925	50	7,865	1,644
Net income	$3,006	$12,344	$124,443	$155,756
Dividends declared			132,362	122,434

—V. 166, p. 1681.

Fedders-Quigan Corp.—Listed on Big Board—

The $1 par common stock was removed from listing on the New York Curb Exchange and admitted to dealings on the New York Stock Exchange on Dec. 8.—V. 166, p. 854.

Federated Department Stores, Inc. — Lazarus Leases

F. & R. Lazarus & Co. of Columbus, Ohio, a subsidiary, on Nov. 25 announced that it had leased the Harmon Building in Lima, Ohio, as the third step in its branch store expansion program. Terms of the lease were not disclosed.

The five-story and basement Harmon Building comprises approximately 42,000 square feet. The Lazarus management said that it is impossible to state definitely at this time when the new store will be opened.

The leasing of the Harmon Building follows announcements of purchase of sites for branch stores in Marion and Newark, Ohio, within the past few months.—V. 166, p. 2310.

Fidelity Electric Co., Inc., Lancaster, Pa.—Filing with SEC—

On Dec. 9 a letter of notification was filed with the SEC for 30,000 shares of class B common stock to be offered at $1.25 per share. Underwriters are S. D. Fuller & Co., Dunne & Co., James D. Cleland Co., Vermilye Brothers, all of New York, and Harold H. Huston & Co., Seattle. Proceeds will go to selling stockholders.—V. 166, p. 2310.

Firemen's Insurance Co. of Newark, N. J.—Registrar

The Chase National Bank of the City of New York has been appointed registrar of the $4 cumulative preferred stock, $50 par value. —V. 166, p. 2310.

Ford Motor Co., Detroit—Director of Public Relations

Charles E. Carll has been appointed Director of Public Relations. Since the fall of 1944 he has been head of the Ford News Bureau, a post which now will be taken by John L. Rose of the News Bureau staff.—V. 166, p. 2102.

Franklin County Coal Corp.—35-Cent Distribution—

On Dec. 8, the directors declared a dividend of 35 cents per share on the 7% preferred stock, par $10, payable Jan. 1 to holders of record Dec. 20. A distribution of like amount was made on Jan. 1 and July 1, 1947. Arrearages on this stock will amount to $5.95 per share after payment of the Jan. 1, 1948 dividend.—V. 163, p. 2005.

Frigidinners, Inc., Philadelphia—Files with SEC—

The company Dec. 4 filed a letter of notification with the SEC for 75,000 shares ($2 par) common and 15,000 shares of common reserved for issuance upon exercise of warrants. Price, $2 a share. Underwriter, Woodcock, McLear & Co., Philadelphia. Proceeds will be used to pay off loan and for working capital.

Gar Wood Industries, Inc.—Note Issue—The company on Dec. 4 announced that it had issued $1,650,000 3½% convertible notes, due Dec. 1, 1952. E. F. Fisher purchased $1,500,000 of the notes and C. W. Perelle, President, $150,000.

E. F. Fisher has been selected a director of the company.—V. 166, p. 2209.

General Electric Co.—New Vice-President—

C. C. Walker of Boston, Mass., has been elected a Commercial Vice-President, effective Jan. 1, 1948. He will assume responsibility for customer relations in the New England territory, and he will succeed T. S. Knight, who will retire Dec. 31 after 44 years of service with the company.

Since 1938, Mr. Walker has been Manager of the New England sales district of the G-E Lamp Department.

Large Television Contract—

This company on Dec. 8 announced that it will build over $150,000 worth of television equipment for the New York Daily News television station expected to be on the air with a test signal in late spring of 1948. The order is for complete studio equipment which will be installed in the News Building.—V. 166, p. 1682.

General Plywood Corp.—Plans Stock Split-Up—

The stockholders will vote Dec. 20 on approving a proposal to increase the authorized common stock from 500,000 shares, par $1, to 2,000,000 shares, par 50 cents, and on approving the issuance of two of the new shares in exchange for each of the 300,000 $1 par shares outstanding.

The increase in capitalization is to make additional common stock available for expansion purposes.—V. 165, p. 3284.

General Public Service Corp.—20-Cent Common Div.

On Dec. 5, the directors declared a dividend of 20 cents per share on the common stock, payable Dec. 24 to holders of record Dec. 16. This compares with 15 cents paid on Dec. 24, last year.

The usual quarterly dividends of $1.50 per share on the $6 dividend preferred stock, $1.37½ per share on the $5.50 dividend preferred stock and $1 per share on the $4 dividend convertible preferred stock were also declared, all payable Feb. 2 to holders of record Dec. 31, 1947.—V. 166, p. 1683.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Dec. 5, 1947 amounted to 147,147,172 kwh., an increase of 20,502,277 kwh., or 16.2%, over the corresponding week of 1946.—V. 166, p. 2310.

General Steel Castings Corp.—New Director—

Stuart W. Cragin has been elected a member of the board of directors of this corporation to take the place of Charles D. Dickey who resigned.

Mr. Cragin is Vice-President of J. P. Morgan & Co. Incorporated.—V. 166, p. 2310.

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Georgia Power Co.—Bonds Offered—Blyth & Co., Inc., and Kidder, Peabody & Co. on Dec. 11 offered at 101.42 and interest $10,000,000 first mortgage bonds 3⅜% series due 1977. Bonds are dated Dec. 1, 1947, and are due Dec. 1, 1977.

The issue was awarded Dec. 9 on a bid of 100.69. Other bids, all based on 3⅜% coupons, were 100.684 by The First Boston Corp.; 100.563 by Glore, Forgan & Co. and W. E. Hutton & Co.; 100.35 by Halsey, Stuart & Co. Inc.; 100.411 by Lehman Brothers; 100.41 by Harriman Ripley & Co.; 100.169 by Morgan Stanley & Co. and 100.039 by Drexel & Co.

PURPOSE—The net proceeds are considered to be available for use by the company for the purpose of acquiring or constructing plants, properties, permanent improvements, extensions and additions to the company's property used or to be used in its public utility business, to reimburse its treasury for expenditures already made for such purposes and to pay notes (evidencing moneys borrowed for such purposes) in the aggregate principal amount of $2,500,000. Such notes are dated Aug. 20, 1947, are due on or before May 20, 1949, bear interest at the rate of 1½% per annum and are held in varying amounts by the following banks: The First National Bank of Atlanta, Trust Company of Georgia, The Fulton National Bank of Atlanta, The First National Bank & Trust Co., Macon, The National Exchange Bank of Augusta, The Fourth National Bank, Columbus, and The First National Bank, Rome.

CAPITAL EXPENDITURES—Company has made and contemplates making expenditures of approximately $51,500,000 during 1947, 1948 and 1949 for the construction or acquisition of property, estimated presently as follows: The completion of a new steam-electric generating plant (to be known as Will Mitchell Plant), with related transmission lines and substations, near Albany, with an initial installed generator capacity of 45,000 kilowatts, one unit of 22,500 kilowatts being scheduled for completion in 1948 and a like unit in 1949, at a total cost of approximately $6,800,000, of which $6,670,000 will be expended during 1947, 1948 and 1949; approximately $5,800,000 for the completion of the fourth steam-electric generating unit, with related transmission lines and substations, with a rated installed generator capacity of 60,000 kilowatts at Plant Atkinson, scheduled for completion in 1948; approximately $3,900,000 for the completion of the fourth steam-electric generating unit, with related transmission lines and substations, with a rated installed generator capacity of 40,000 kilowatts at Plant Arkwright, scheduled for completion in 1948; $2,270,000 in 1948 and 1949 beginning the construction of a new steam-electric generating plant near Atlanta, for which engineering studies have not been completed and the initial generator capacity and the estimated total cost have not been determined; $530,000 for miscellaneous electric production additions; $6,430,000 for electric transmission line and substation additions; $20,800,000 for electric distribution system additions, principally to improve existing facilities and to serve new business; $4,450,000 for construction of additions to rural electric lines; $450,000 for additions to the gas properties ordered to be sold; $5,700,000 for transportation property additions, substantially all contracted for prior to the SEC's order of disposition requiring the transportation properties to be sold (including $4,600,000 for trackless trolley coaches and automotive buses in connection with the modernization of the Atlanta transportation system and resultant abandonment of the street railway system); and $2,400,000 for heating, general and miscellaneous additions.

The equipment required for the construction of the above additions has been or will be purchased from non-affiliated manufacturers.

In order to finance the above construction program, the company will use the proceeds from the sale of the new bonds, the cash proceeds from the sale of its gas and transportation properties, when consummated, and cash on hand and estimated to be received from operations in excess of its working capital, interest and dividends. Such amounts will not, in the opinion of the management, be adequate to finance all of the construction requirements of the company during the next few years. Officials of the company estimate that, based upon the present level of earnings and current expectations as to the probable progress of the contemplated construction program, approximately $18,000,000 of its cash requirements will have to be provided from the proceeds of disposition of the gas and transportation properties and from the sale, before the end of 1949, of additional securities, of a type and in an amount not yet determined. Material is being assembled with a view to the opening of negotiations with respect to the disposition of the company's gas and transportation properties but the company cannot estimate what amount may ultimately be received for such properties.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	After Financing
1st mortgage bonds:		
3½% series due (March 1) 1971	*	$101,271,000
3⅜% series due (Dec. 1) 1977		10,000,000
Property purchase obligations		†202,750
Preferred stock (no par) cumulative:		
$6 preferred	1,000,000 shs.	433,869 shs.
$5 preferred	500,000 shs.	14,570 shs.
Common stock (no par)	3,500,000 shs.	2,500,000 shs.

*Limited to $1,000,000,000 aggregate principal amount at any one time outstanding and further limited by various conditions set forth in the mortgage securing such bonds.

†Maturing at varying dates from 1948 to 1969 (including $32,250 due within one year) and bearing interest at 5% per annum as to $143,750 principal amount thereof and without interest as to the remainder.

COMPANY—Organized in Georgia June 26, 1930. Company is engaged, within the State of Georgia, in the generation and purchase of electric energy and its distribution and sale at retail in 570 communities, as well as in rural areas, and the sale at wholesale of electric energy to 44 municipalities and to 35 rural cooperative associations; the purchase of natural gas and its sale in Columbus, and the production and distribution of manufactured gas and its sale in Americus; the transportation of passengers by street railway, trackless trolleys and buses in Atlanta and environs (including Decatur), and by buses in Augusta, Macon and Rome; the production and sale of steam for heating purposes in the main business district of Atlanta; and, incident to its electric and gas business, the sale of appliances.

Under wholesale arrangements with affiliated companies and with Tennessee Valley Authority, company furnishes a part of the energy requirements of, sells energy to, and interchanges energy with, the affiliated companies. Company also interchanges energy with Florida Power Corp. and with Savannah Electric and Power Co. and purchases surplus energy from Crisp County Power Commission.

Natural gas is purchased at wholesale from Southern Natural Gas for distribution to the company's gas customers in Columbus.

UNDERWRITERS—The name of each principal underwriter and the respective principal amounts of the new bonds underwritten are as follows:

Blyth & Co., Inc.	$5,000,000
Kidder, Peabody & Co.	5,000,000

COMPARATIVE INCOME ACCOUNT

Period End. Oct. 31—	1947—Month—1946		1947—12 Mos.—1946	
Gross revenue	$5,028,873	$4,562,128	$57,229,906	$51,912,990
Operating expenses	3,089,661	2,427,722	30,988,488	25,855,172
Prov. for depreciation	475,000	426,750	5,603,500	5,073,500
Amort. of plan acquisition adjustments	150,000	165,500	1,924,000	2,060,601
General taxes	627,845	712,621	4,506,055	3,851,338
Fed. income and excess profits taxes			4,039,353	4,449,166
Gross income	$686,367	$829,534	$10,168,500	$10,623,212
Int. on long-term debt	295,973	295,145	3,552,468	3,579,107
Amort. of premium on debt	*Dr*9,717	*Dr*9,717	*Dr*116,608	*Dr*116,608
Other deductions	*Cr*5,843	5,708	29,718	145,100
Net income	$405,955	$537,399	$6,702,921	$7,015,613
Divs. on pfd. stock	223,005	223,005	2,676,064	2,676,064
Balance	$182,950	$314,394	$4,026,857	$4,339,549

—V. 166, p. 2310.

Gibson Refrigerator Co.—Acquires Belding Plant—

It was announced on Dec. 6 that this company has acquired by purchase the Belding, Mich., plant of the Spring Division of The Murray Corp. of America, which has over 100,000 square feet of floor space. The new facilities will be used to increase production of refrigerators and electric ranges.—V. 166, p. 2209.

Globe Steel Tubes Co., Milwaukee, Wis.—Stock Offered—Kalman & Co., St. Paul, recently offered 18,374 shares of common stock ($10 par) at $14.25 per share. Proceeds go to selling stockholders.

Transfer agent, Glore, Forgan & Co., Chicago, Ill. Registrar, First National Bank, Chicago.

CAPITALIZATION

	Authorized	Outstanding
Capital stock ($10 par)	300,000 shs.	282,084 shs.

HISTORY AND BUSINESS—Company was incorporated in Delaware on July 26, 1922. The business conducted by the company had its inception in 1910 under the name of Globe Seamless Steel Tubes Co. (Wis.). On Aug. 9, 1.22, company acquired the physical assets and business of Globe Seamless Steel Tubes Co.

The company manufactures and sells steel tubing ranging in outside diameters from one-quarter inch to approximately seven inches, of varying wall thicknesses. Until recent years the company's entire output was seamless steel tubing manufactured from round, solid steel billets. In the last few years, however, company has produced a limited amount of welded stainless steel tubing. Many types of alloy steels and stainless steels, as well as various analyses of ordinary steels, are used. Company is presently able to purchase adequate amounts of steel billets and strip steel to maintain production at near capacity. In the event the available supply should diminish, the Company believes that it has sufficient inventory to permit it to maintain production at present levels until the current supply is again obtainable.

STATEMENT OF INCOME

	8 Mos. End. Aug. 31, '47	Years Ended Dec. 31— 1946	1945	1944
Gross sales, less discounts, etc.	$8,133,457	$9,803,586	$12,082,345	$13,079,905
Cost of goods sold	7,059,106	8,480,013	10,526,751	11,025,257
Sell., gen. & adm. exps.	355,021	504,957	533,115	537,376
Prov. for doubtful accts.	10,000	321		
Operating profits	$709,330	$818,295	$1,022,479	$1,517,272
Other income (net)	28,461	48,890	17,982	24,704
Total	$737,791	$867,185	$1,040,461	$1,541,976
Prov. for estimated taxes	304,400	372,000	755,000	1,160,355
Profit for period	$433,391	$495,185	$285,461	$381,621
Cash dividends paid	141,042	282,084	282,084	282,084

—V. 159, p. 2303.

Goebel Brewing Co.—To Vote on Issue of New Preferred—To Be Sold Privately—

Stockholders at a special meeting Dec. 19 will vote on an increase in the capitalization by 25,000 shares ($100 par) 4½% cumulative preferred stock.

Shareholders will be asked also to release any preemptive rights of the common shares to purchase the preferred. Pending stockholder approval, the company has contracted to sell the preferred at par to an investing group, including Sun Life Assurance Co. of Canada, Massachusetts Mutual Life Insurance Co., Life Insurance Co. of Virginia and the Manufacturers Life Insurance Co., Canada.

Proceeds will be used to repay a $2,000,000 short-term bank credit and finance the expansion of the recently purchased Koppitz-Melchers, Inc., brewery.—V. 166, p. 2103.

Graham-Paige Motors Corp. (& Subs.)—Earnings—

Nine Months Ended Sept. 30—	1947	1946
Net profit	$388,646	*$1,473,173

*Loss.

Consolidated gross sales for the 1947 nine months' period amounted to $12,788,734. Of this amount, $8,746,158 consisted of farm equipment sales, while $4,042,575 were sales from the automotive operations prior to the disposal of these assets to Kaiser-Frazer Corp., the company reported.

In commenting on the company's progress, Joseph W. Frazer, President, said that volume shipments of the rototiller are now being made from the plant at York, Pa., for spring delivery.—V. 166, p. 2210.

Grand Union Co.—Loan Placed Privately—Lansing P. Shield, President, announced Dec. 10 that the company had arranged with the Prudential Insurance Co. of America for a $3,500,000 loan at 3⅜%. The loan will be due on Dec. 1, 1962, subject to a prepayment schedule beginning Dec. 1, 1952 of $250,000 annually.

Mr. Shield said, "The additional working capital provided by this long-term loan will be used to pay off short-term loans and finance the planned expansion of the business which has grown from prewar sales of $30,000,000 to an expected volume this year of $100,000,000."

Eleven new super markets are now nuder construction and negotiations are well under way to obtain 18 more. Among these is what will be Manhattan's largest super market. This market will be equipped with the most modern self-service shopping equipment, such as the Food-O-Mat, for dispensing groceries quickly and efficiently; the Meateria, the self-service dairy and candy departments, as well as the service type produce, meat and bakery departments.

In order to keep the stores supplied with the additional merchandise to carry on this extended business, plans are being made for the enlargement of two of Grand Union's grocery warehouses. New warehouses for handling fresh fruits and vegetables include banana ripening rooms, additional cooler space and air-conditioned storage space.

Food-O-Mat Corp., a wholly owned subsidiary, organized in June of this year to develop and sell the new patented, automatic, gravity-fed grocery dispenser called the "Food-O-Mat," is rapidly making installations in all sections of the country. The first foreign installation, in Bermuda, is now being completed. An accelerated expansion of this division of the business is looked for in the months ahead.

The Route Division of Grand Union is in the process of expanding its 50 routes in 36 States and the District of Columbia. The variety of its premium lines is being improved. In the near future repackaging of its entire grocery line in a new and distinctive family pattern also will be completed.—V. 166, p. 1890.

(W. T.) Grant Co.—November Sales Increased 8.44%—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
	$	$	$	$
Sales	22,652,463	20,889,438	189,917,069	182,136,822

—V. 166, p. 1993.

Great Lakes Power Co., Ltd.—To Redeem Bonds—

The company has called for redemption on Feb. 2, next, at 102 and interest, all of the outstanding 5% general (closed) mortgage sinking fund bonds and 4¼% first mortgage sinking fund bonds, series A, due Sept. 1, 1956. Payment will be made at The Canadian Bank of Commerce in Toronto, Montreal, Halifax, St. John, Winnipeg or Vancouver, Canada.—V. 166, p. 1051.

(H. L.) Green Co., Inc.—November Sales Up 0.2%—

Period End. Nov. 30—	1947—Month—196	1947—10 Mos.—1946	
Sales	$8,862,583	$8,848,802	$72,570,811 $71,297,453

In November, 1947, the company had 216 stores in operation, compared with 211 in the same month last year.—V. 166, p. 1890.

Hartford-Empire Co.—Acquisition Approved—

The stockholders have voted to purchase the Standard-Knapp Corp. of Portland, Conn., manufacturers of container machinery. The authorization granted by the stockholders permits Hartford-Empire to buy the 10,000 outstanding shares of Standard-Knapp common stock for $4,000,000.

The actual transfer of ownership occurred on Dec. 9 when Hartford-Empire Co. deposited $1,000,000 as an initial payment with the Bank of Manhattan Co. in New York City.—V. 166, p. 371.

Hercules Powder Co., Inc.—Announces New Chemical

Commercial production of a new low-cost resin alcohol made from rosin, which has potential application in a wide number of industries including textile, rubber, adhesive, detergent, paint, varnish, and lacquer, was announced on Dec. 1 by this company.

The new product is called hydroabietyl alcohol. It is the first commercially available primary alcohol to be developed from rosin, one of the cheapest available organic acids.

Commercial production of hydroabietyl alcohol will be carried out in a unit of Hercules' new $3,000,000 plant at Burlington, N. J.

Price Reduction Announced—

A substantial reduction of 50 cents per gallon in the price of Thanite, the company's toxicant for efficient household and cattle insecticide sprays, was announced on Oec. 1. The price reduction applies to all shipments—from tank cars to a single drum.—V. 166, p. 1684.

(Charles E.) Hires Co.—Expansion by Distributors—

The Hires Bottling Co. of Southern Connecticut, which is at present distributing Hires in the Counties of New Haven, Fairfield and part of Middlesex, Conn., has broken ground for a new plant at Orange, Conn, which will have an area of 25,000 square feet.

The Hires Bottling Co. of Escanaba, Mich., plans to expand its operation for complete coverage of the upper Michigan peninsula included under their franchise. Delor Perow, former owner of this company, plans to start another Hires operation in the Philadelphia, Pa., area.

Glenbrook Beverages, Inc., Hires bottlers in Greenfield, Mass., occupied new quarters as of Dec. 1.

The Hires Bottling Co. of Sedalia, Mo., expects to move into their new modern plant sometime this month. It will maintain a warehouse in Camdenton, Mo., in order to service the Great Mountain and Lake region.

The Hires Bottling Co. of Staten Island, N. Y., started operation on Nov. 4.

A new Hires plant known as the Tri City Beverages Corp. recently opened at Johnson City, Tenn.

The Hires Bottling Co. of Nacogdoches, Texas, has begun operation in that city under the ownership of Jack D. Clarke, Jr., who also owns a plant in Conroe, Tex.

The Schier Beverage Co. has also started a Hires operation in Sealy, Texas, and plans to build a modern and unique bottling plant in the near future.

The new Washington, D. C., plant of the Charles E. Hires Co. has just opened in Branchville, Md. It has an area of 20,000 square feet. —V. 166, p. 2311.

(R.) Hoe & Co., Inc.—Sales and Earnings Gain—

Fiscal Years Ended Sept. 30—	1947	1946
Sales	$13,798,000	$6,221,000
Net profit after taxes	1,710,000	447,000

—V. 166, pp. 2311, 1684.

Holly Stores, Inc.—November Sales Declined 5.4%—

Period End. Nov. 30—	1947—Month—1946		1947—7 Mos.—1946	
Sales	$864,377	$913,639	$5,777,680	$5,093,676

—V. 166, p. 1993.

Hotel Lexington, Inc.—Initial Dividend—

The directors have declared an initial dividend of 50 cents a share on the capital stock, payable Dec. 29, to holders of record Dec. 18. —V. 165, p. 1456; V. 163, p. 1863.

Hudson & Manhattan RR.—Earnings—

Period End. Oct. 31—	1947—Month—1946		1947—10 Mos.—1946	
Gross operating revenue	$799,850	$776,354	$7,706,161	$7,169,194
Oper. expenses and taxes	661,572	661,648	6,532,961	6,215,081
Operating income	$138,278	$114,706	$1,173,200	$954,113
Non-operating income	75,703	9,523	162,716	90,895
Gross income	$213,987	$124,229	$1,335,916	$1,045,008
*Income charges	131,539	132,856	1,316,947	1,320,384
Interest on adjustment income bonds	90,641	89,787	906,416	917,675
Deficit	$8,193	$98,414	$887,447	$1,193,051

*Exclusive of interest on adjustment income bonds.

NOTE—The above deficits are after accruing full interest on all bonded indebtedness.

New President—

William J. Egan has been elected President, effective Jan. 1. He succeeds William T. Rossell, who has resigned, but who will remain as a director of the road.—V. 166, p. 2104.

Illinois Central RR.—Earnings—

Period End. Oct. 31—	1947—Month—1946		1947—10 Mos.—1946	
	$	$	$	$
Ry. oper. revenues	22,166,135	19,566,951	199,317,164	172,945,213
Ry. oper. expenses	16,563,068	15,392,951	150,905,853	140,038,462
Net ry. fr. ry. opers.	5,603,067	4,176,000	48,411,311	32,906,751
Railway tax accruals	2,956,948	2,524,122	24,975,612	17,786,964
Equip. & jt facil. rents (net *Dr*)	404,048	131,381	2,947,258	1,997,578
Net ry. oper. income	2,242,071	1,520,497	20,488,441	13,122,209
Other income	*Cr*144,981	*Cr*154,135	*Cr*1,285,914	*Cr*1,327,072
Misc. deductions	7,044	3,428	80,193	45,758
Fixed charges	879,991	938,477	8,989,424	9,521,104
Net income	1,500,017	732,727	12,704,738	4,682,419

—V. 166, p. 1788.

International Harvester Co.—To Vote on Debentures—

The stockholders at a special meeting to be held on Jan. 28 will vote on authorizing the directors to issue not more than $100,000,000 principal amount of debentures, convertible into common stock.—V. 166, p. 2210.

International Paper Co.—Forms Bagpak Division—

John H. Hinman, President, on Nov. 29 announced the formation of the company's Bagpak Division, to carry on all its operations involving manufacture and sale of heavy-duty multi-wall kraft paper bags. Previously these operations were handled by two subsidiary companies, George & Sherrard Paper Co. and Bagpak, Inc., which have been dissolved, and by the company's former International Paper Products Division.—V. 166, p. 1580.

Interstate Department Stores, Inc.—November Sales—

Period End. Nov. 30—	1947—Month—196	1947—10 Mos.—1946	
Sales	$6,474,068	$5,205,165	$50,443,586 $42,287,713

—V. 166, p. 1994.

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

The net asset value per common share of this company, outstanding as at Nov. 30, 1947, based upon the balance sheet on that date, with securities owned adjusted to market prices, was $27.07, compared with $27.42 on Oct. 31, 1947, and $29.19 on Nov. 30, 1946.

To Pay Special Year-End Dividend of $1.50—

On Dec. 5, the directors declared a special year-end dividend of $1.50 per share and the regular quarterly dividend of 25 cents per share, both payable Dec. 23 to holders of record Dec. 12. Stockholders will be permitted to reinvest the full amount of $1.75 in shares at net assets value to the extent that shares may be available under present registration. The subscription right in any event terminates on Jan. 22, 1948.

The above dividends bring total payments in 1947 to $2.50 per share, as against $3 paid in 1946.—V. 166, p. 1994.

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Iron Fireman Mfg. Co.—New Products—

Seven complete product lines, including a newly developed gas heating unit and gas furnace, have been announced by the company. The seven products have been engineered and perfecid over a period of years, all of them incorporating the principle of radiant heat within the fire box. In a separate factory the company also engineers and builds exclusive Iron Fireman controls for its heating equipment.

Products now on the market include: (1) residential coal stokers; (2) residential oil burners; (3) residential gas burners; (4) self-firing residential furnaces for coal, oil and gas, and hand-fired furnaces; (5) residential self-firing boilers; (6) commercial-industrial oil burners, and (7) commercial-industrial stokers.—V. 163, p. 1159.

(F. L.) Jacobs Co.—New Sales Outlet—

Formation of a new nationwide system of self-service laundries, designed to improve and standardize their operation, was announced on Dec. 2 by A. L. Hansen, President of the Launder-Ease Sales Corp., 110 E. 23rd St., New York City. The corporation offers a "complete package" plan to prospective operators of self-service laundries, such as ex-GI's, covering all phases from the planning and construction stage to actual operation and even to cost-lowering purchasing of essential equipment and laundering materials.

The Launder-Ease corporation plan excludes all compulsory fees or other payments by operators based on number of machines used or any other tie-in obligations.

The announcement said that "Launderall automatic washing machines, manufactured by the F. L. Jacobs Co., Detroit, Mich., will be used exclusively in this new system which expects to have 300 self-service laundries in operation within the next 12 months."

"The will be no franchise fee or charge for use of the Launder-Ease name," Mr. Hansen said.

In the New York City, Baltimore-Washington, Chicago and Detroit areas, the Launder-Ease corporation has been given the right to set up Launderall-operated commercial laundries with the Jacobs distributors and dealers cooperating. This arrangement may be extended to other territories.

Mr. Hansen made it plain that his corporation does not participate in the financing of the self-service laundries "but we will be ready at all times to explain the financial requirements to those interested."

In addition to Mr. Hansen, officers of the Launder-Ease Sales Corp. are: Edwin O. Butler, Vice-President; W. E. Hansen, Treasurer, and William Walzer, Secretary.—V. 166, p. 2210.

Kansas Soya Products Co., Inc.—Files with SEC—

The company Dec. 3 filed a letter of notification with the SEC for 3,157 shares ($5 par) preferred stock to be offered at $95 a share. Underwriter, Kenneth Van Sickle, Inc., Emporia. Proceeds will be used for additional working capital.

(G. R.) Kinney Co., Inc.—November Sales 4.6% Higher

Period End. Nov. 30—	1947—Month	1946	1947—11 Mos.	1946
Net retail store sales	$2,739,000	$2,618,000	$26,049,000	$26,250,000

—V. 166, p. 1994.

(S. S.) Kresge Co.—November Sales Increased 1.2%—

Period End. Nov. 30—	1947—Month	1946	1947—11 Mos.	1946
	$	$	$	$
Sales	25,709,768	25,402,535	224,638,890	221,172,559

The company in November, 1947, had 697 stores in operation, the same number as in November, 1946.—V. 166, p. 1994.

Kroger Co.—Current Sales Increased 9.9%—

Period End. Nov. 29—	1947—4 Wks.	1946	1947—48 Wks.	1946
	$	$	$	$
Sales	60,436,784	54,599,141	684,459,200	511,225,698

In the four weeks ended Nov. 29, 1948, the company had in operation an average of 2,532 stores, as against 2,629 in the corresponding period last year.—V. 166, p. 2211.

Lackawanna & Wyoming Valley RR.—Protective Com.

The following committee has been formed for the protection of the interests of the holders of the 20-year 6% gold debentures, due Feb. 1, 1948: William S. Dean, Vice-President of Royston & Co., Inc.; Irving Fieldman, National Executive Director of Investment Properties for Kislak, Inc.; and Albert B. Kastan, associated with Hoppin Bros. & Co.; with David Krauss, 17 East 45th Street, New York, N. Y., as Secretary, and Geist & Netter, and Netter & Netter as Counsel.

The committee states that "although the above securities will mature on Feb. 1, 1948, the company has failed to announce any plan to pay these obligations."—V. 140, p. 2360.

Lambert Co.—Earnings—

Period End. Sept. 30—	1947—3 Mos.	1946	1947—9 Mos.	1946
Net profit before Federal taxes and minority int. in sub.	$576,000	$1,031,715	$1,686,263	$4,735,457
Net profit after Federal taxes and minority int. in sub.	303,943	619,401	1,007,752	2,739,832
Earn. per sh. on 746,371 shares	$0.41	$0.83	$1.35	$3.67

New Director Elected—

John L. Johnston, President, on Dec. 6 announced that Robert L. Lund had resigned as a director of the company, after having served as a member of the board since 1931. Mr. Lund at present is President of the St. Louis College of Pharmacy, and he was until 1944 a Vice-President of the company, and Executive Vice-President of its subsidiary, Lambert Pharmacal Co.

Mr. Johnston also announced that Edward T. T. Williams, who since May of this year has been President of Lambert Pharmacal Co., was elected a director of The Lambert Co., to fill the vacancy on the board, which was created by the resignation of Mr. Lund.—V. 166, p. 1053.

(M. H.) Lamston, Inc. — Stock Offered—First Colony Corp. on Nov. 26 offered 600 shares of common stock (par $1) at $6 per share, for the account of Harold Stone.

November Sales 11.1% Higher—

Period End. Nov. 30—	1947—Month	1946	1947—11 Mos.	1946
Sales	$283,133	$254,926	$2,667,157	$2,352,689

—V. 166, p. 1934.

Lane Bryant, Inc.—November Sales Rose 21.6%—

Period End. Nov. 30—	1947—Month	1946	1947—11 Mos.	1946
Sales	$4,766,804	$3,921,660	$46,082,692	$41,212,553

—V. 166, p. 1994.

Lautaro Nitrate Co., Ltd.—Interest Payment—

Payment of interest amounting to $30 per $1,000 bond will be made on Dec. 31, 1947, on the first mortgage income bonds, due 1975, to holders of record at the close of business on Dec. 20, 1947.

The New York Stock Exchange directed that Exchange contracts in the bonds on Dec. 17, 1947, unless made specifically for "cash," shall be ex-interest $30 per $1,000 bond; and that the bonds shall continue to be dealt in "flat."—V. 164, p. 3169.

Leath & Co.—Current Sales 12.9% Higher—

Period End. Nov. 29—	1947—4 Wks.	1946	1946—48 Wks.	1946
Net sales	$988,585	*$876,000	$9,989,991	*$3,569,000

*Approximate figure.—V. 166, p. 1994.

Lee Rubber & Tire Corp.—Advances Tire Prices—

A. A. Garthwaite, President, has announced an increase of 6% to 7½% on Lee DeLuxe passenger car tires and 5% on Lee DeLuxe truck tires, effective Dec. 15. These prices, however, will leave Lee prices approximately 5% lower than list prices last spring.

No change is contemplated in tube prices.—V. 166, p. 1356.

Lefcourt Realty Corp.—Calls Prior Preferred Stock—

All of the outstanding shares of prior preferred stock, without par value, have been called for redemption on Jan. 15, next, at $45 per share. Payment will be made to holders of record Jan. 6, 1948, at The Commercial National Bank & Trust Co. of New York, redemption agent, 46 Wall Street, New York, N. Y.

The usual quarterly dividend of 37½ cents per share on the prior preferred stock has been declared, payable Jan. 15 to holders of record Jan. 6.—V. 166, p. 1481.

Lerner Stores Corp.—November Sales 14.9% Higher—

Period End. Nov. 30—	1947—Month	1946	1947—10 Mos.	1946
Sales	$9,821,525	$8,550,672	$84,845,262	$78,296,019

—V. 166, p. 1994.

Libbey-Owens-Ford Glass Co.—Federal Court Postpones Trial of Flat Glass Firms—

Trial of the civil anti-trust suit against several companies making plate, window, safety and tempered glass, originally scheduled for Jan 5 in Federal Court at Toledo, Ohio, has been reassigned by Judge Frank L. Kloeb to begin Feb. 16, 1948, according to an announcement made on Nov. 26.

The crowded January docket was the court's reason for postponement. James Green, Clerk of court, announced the change in trial date in a letter to counsel for Libbey-Owens-Ford Glass Co., Pittsburgh Plate Glass Co., American Window Glass Co., Fourco Glass Co. and other defendants.

Various estimates indicating the trial may require a year have been made by counsel for defendants. Documents listed as exhibits make up 6,000 pages of printed text and there are several hundred potential witnesses.—V. 166, p. 2311.

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

Electric output of this company for the week ended Dec. 6, 1947, totaled 34,324,000 kwh., as compared with 31,419,000 kwh. for the corresponding week last year, an increase of 9.2%.—V. 166, p. 2312.

Lucky Tiger-Combination Gold Mining Co.—Sells Emigrant Dredge—Faced With Problem of Liquidating—George B. Norberg, President, on Nov. 28, in a letter to the stockholders, said in substance:

The directors found it necessary to cease operations of the Emigrant dredge at Emigrant, Mont., on Aug. 25, 1947. Subsequently, this company obtained and accepted from the Nechie Consolidated Dredging Co., Ltd., Canadian firm, a cash offer of $400,000 for the dredge proper and $13,499 for spare parts, making total sale price $413,499.67. We had about 30 miles of electric power line from Livingston, Mont., to the dredge which we have sold to the Montana Power Co. for $20,000; we have several cabins, 80 acres of grass land, several trucks, bulldozer, etc., which we hope to dispose of before the end of the year. We have also canceled our lease on all the Emigrant dredging ground.

The original price of the dredge was $523,600, f.o.b. Emigrant.

We are now faced with the problem of liquidating the company and going out of business or of finding another property to operate. It is not a simple matter to liquidate a company like ours, which has been in operation over 44 years, with holdings in Mexico. We are constantly considering and looking at properties which are presented to us, but to date our engineer has found none that he felt had sufficient merit to recommend. Up to this date, the greatest number of stockholders that we have heard from desire to remain in the mining business.—V. 164, p. 3415.

Lustron Corp.—Orders $1,000,000 Machinery—

Orders totaling nearly $1,000,000 have been placed to date for machinery to be used in the mass production of the low-cost porcelain enamel steel Lustron House, Carl G. Strandlund, President, announced on Dec. 4.

An order for $800,000 worth of presses, ranging in size from 50 tons to two of 600 tons, has been placed with the Warren City Manufacturing Co. of Warren, Ohio. Dies valued at $175,000 have been purchased from the Carlin Tool & Die Co., Detroit, Mich., with immediate delivery promised by both firms.

The Lustron House will be turned out on an automobile assembly line basis at the company's huge plant at Columbus, Ohio, with more than 1,000,000 square feet of space given over to the nation's largest home building project.

Organized a month ago, the company expects to employ a total of 7,500 persons when it gets into peak production of 35,000 houses a year. Production is expected to start by late spring.—V. 166, p. 1892.

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

Month of October—	1947	1946
Consolidated sales (incl. licensed departments)	$2,740,861	$2,783,220

—V. 166, p. 1951.

McGraw-Hill Publishing Co., Inc.—New Directors—

Elliott Vallance Bell, Superintendent of Banks of New York State since 1943, and Irving H. Taylor, President of Merchants Chemical Co., have been named directors of the McGraw-Hill Publishing Co. and its subsidiary, the McGraw-Hill Book Co.—V. 166, p. 2312.

McWilliams Dredging Co.—Sale to Argentine Gov't—

The company on Nov. 14 sold one of its new hydraulic dredges, the "Chicago," to the Argentine Government for $2,600,000. This price will leave the company a fair profit after Federal taxes.

This enabled the company to pay off the $2,000,000 term loan outstanding.

Arrangements also have been completed for the sale to the Argentine Government of auxiliary equipment consisting of small tugs, derricks, etc., for about $350,000.—V. 165, p. 212.

Mahoning Coal RR.—Earnings—

Period End. Sept. 30—	1947—3 Mos.	1946	1947—9 Mos.	1946
Income fr. lease of road and equipment	$684,506	$603,471	$1,656,167	$1,204,805
Other income	3,616	2,305	17,743	6,601
Total income	$688,123	$605,776	$1,673,910	$1,211,406
Federal income taxes	260,479	239,965	601,073	457,182
Other deductions	2,652	2,656	8,207	8,295
Net income	$424,991	$363,155	$1,064,630	$745,929
Div. on pfd. stock	8,267	8,267	24,801	24,801
Net inc. aft. pfd. divs.	$416,724	$354,888	$1,039,829	$721,128

—V. 166, p. 951.

Mandel Brothers, Inc.—Omits Common Dividend—

The corporation has taken no action on the declaration of a dividend due about this time on the common stock. On Dec. 31, last year, a distribution of $1 per share in cash was made, while on Dec. 28, 1946, the company paid a 20% stock dividend, and on April 27 a cash dividend of 25 cents.—V. 166, p. 2105.

Marion Power Shovel Co.—Leases Plant—

The company on Dec. 10 announced the lease of the former Firestone rim plant in Cambridge, Ohio, from The Community Industrial Association, an organization of Cambridge business men and firms. The contract carries the right to purchase outright at a later date. This plant was declared surplus by the War Assets Administration, from which the Cambridge civic group purchased the property.

Construction work adapting the plant for Marion Power Shovel's use will begin soon. It is expected that manufacturing operations will start early in 1948.

This plant covers 110,000 square feet under roof, including three main buildings and a heating unit, besides a number of smaller buildings. The tract extends 25 acres and is on the Baltimore and Ohio and Pennsylvania railroads.—V. 165, p. 2547.

Maryland Casualty Co.—New Claims Manager—

William T. Harper, President, announces the appointment of Wade G. Bounds as Claims Manager of the company's New York Claim Division, effective Dec. 1, 1947. The territory embraces New York City and Eastern New York State.

Mr. Bounds is a member of the Executive Committee of the New York Surety Co. Claim Men's Forum affiliated with the Insurance Society of the State of New York. He is a member of New York County Lawyers' Association, New York Insurance Society and Mary and Society of New York.—V. 165, p. 940.

Maule Industries, Inc., Miami Beach, Fla.—Stock Sold—Atwill & Co., Miami Beach, Fla., on Nov. 25 offered 100,000 shares of capital stock at $1.50 per share. The issue has been oversubscribed. Of the shares offered 66,666 were for the account of stockholders.

PURPOSE—The proceeds from the sale of 33,334 shares by company are to be used for the retirement of bank loans.

DIVIDENDS—Directors will shortly declare an extra dividend of 15 cents per share, payable Jan. 2, 1943 and quarterly dividends at the rate of 5 cents per share beginning April 1, 1948.

CAPITALIZATION

	Authorized	Outstanding
Capital stock (par $1)	800,000 shs.	749,474 shs.
10-year 5% 1st mtge. bonds due May, 1957		*$1,000,000

*It is contemplated that the bond issue will shortly become a first mortgage upon payment of a mortgage note now outstanding in the amount of $220,000. It is contemplated that the bond indenture will be amended to provide for the payment to the trustee of a sinking fund to retire these bonds at maturity.

OPERATIONS—The operations of the business include the manufacture and sale of concrete blocks, transit-mix concretes, precast concrete products, partition tile, septic tanks and the production of various quarry products such as crushed rock and rock screenings; the fabrication and sale of steel used in construction and for reinforced concrete and the purchase and resale of a comprehensive line of building materials including lumber, mill-work and floor tile, hardware, lime, plaster, etc.

The principal properties of the corporation consist of quafries and plants for the treatment of rock products and the manufacture of concrete products.

HISTORY—This business was founded in 1920 by E. P. Maule as a corporation known as Maule-Ojus Rock Co. On July 1, 1936 the corporation was dissolved and a partnership formed composed of Mr. Maule and members of his family. The business was thereafter conducted as a partnership under te name of Maule Industries.

On May 1, 1947 the partnership known as Maule Industries was dissolved and a corporation formed by the former partners under the name of Maule Industries, Inc. No change in the management has occurred or is contemplated. Assets of the partnership were transferred to the corporation at that time in exchange for $1,000,000 10-year 5% mortgage bonds and 143,228 shares ($1 par) common stock, the remaining excess of assets being represented by paid-in surplus of $572,912. At a later date the authorized cpital stock was increased to 800,000 shares, and 572,912 additional shares were issued in lieu of the paid-in surplus.

STATEMENT OF EARNINGS

	†Cal. Yr. 1946	†4 Mo. End. Apr. 30, '47	5 Mo. End. Sep. 30, '47
Net sales (less discounts)	$3,680,116	$1,664,350	$2,818,668
Cost of sales	1,683,023	635,861	1,229,582
Total operating expenses	1,744,277	739,825	1,061,465
Gross profit	$252,815	$288,662	$527,620
Other income	34,984	11,713	9,206
Total income	$287,799	$300,376	$536,827
Other deductions	35,547	------	------
Bond interest	------	------	20,833
*Net income before income taxes	$252,252	$300,376	$515,994
Prov. for income taxes (corporation)			196,077
*Net income			$319,916

*Excluding gains from sales of capital assets. †Partnership.—V. 166, p. 2212.

Mercantile Stores, Inc.—November Sales Up 6.3%—

Period End. Nov. 30—	1947—Month	1946	1947—10 Mos.	1946
Sales	$11,371,500	$10,601,400	$88,584,500	$32,100,700

—V. 166, p. 1995.

Mexican Gulf Sulphur Co.—Warrants Extended—

The stockholders on Nov. 28 adopted a resolution extending the expiration date on the common stock purchase warrants to and including March 31, 1948.—V. 165, p. 2004.

Meyercord Co.—Stock Offered—Kebbon, McCormick & Co. on Nov. 17 offered 2,400 shares of common stock (par $5) at $11.25 per share. Proceeds go to selling stockholders.—V. 164, p. 282.

Miles Shoe, Inc.—Current Sales Increased 11.6%—

	—4 Wks. End. Nov. 29—		—Jan. 1 to Nov. 29—	
	1947	1946	1947	1946
Sales	$1,455,000	$1,304,000	$16,907,000	$16,760,000

—V. 166, p. 1995.

Mission Corp.—Public Holders Said to Oppose Merger

William G. Skelly, Tulsa, Okla., oil man who is trying to block the proposed merger of this corporation with Sunray Oil Corp., said a preliminary count of Mission stockholders' proxy votes shows public stockholders oppose the merger.

Mr. Skelly defined public stock as that other than the shares held by Pacific Western Oil Corp., which is controlled by the Getty interests.

Skelly's vote count shows: (a) 641,808 votes by Pacific in favor of the merger; (b) 189,712 votes by public stockholders in favor of the merger; and (c) 305,368 votes by public stockholders opposed to the merger and objecting to it.

Of the public stockholders, votes in favor of the merger were cast by 7,413 persons, while 8,215 persons cast the votes against the proposal, he said.

Pacific Western owns 47% of the outstanding stock of Mission Corp.—V. 166, p. 2312.

Monsanto Chemical Co.—Defers Sale of Stock—

The company postponed Dec. 9 an offering of 250,000 shares of preference stock, series B, because of unsatisfactory market conditions. The company intended to raise $25,000,000 by sale of the non-sinking fund preferred shares which were to bear dividends of 4%.—V. 166, p. 2312.

Montgomery, Ward & Co.—Special Offering—A special offering of 34.000 shares of common stock (no par) was effected on the New York Stock Exchange Dec. 9 by Paine, Webber, Jackson & Curtis at $59 per share. Commission $1. The issue was oversubscribed in the elapsed time of five minutes. Bids were received for 39,994 shares and allotments were made on a basis of 85%. There were 394 purchases by 64 firms; 5,700 was the largest allotment, 10 the smallest.

Period End. Nov. 30—	1947—Month	1946	1947—10 Mos.	1946
	$	$	$	$
Sales	129,206,246	106,335,340	1,017,858,531	851,279,197

—V. 166, p. 1995.

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Mountain States Telephone & Telegraph Co.—Earns.

Period End. Oct. 31—	1947—Month—1946		1947—10 Mos.—1946	
Operating revenues	$5,502,319	$4,804,397	$48,648,660	$45,107,341
Uncollectible oper. rev.	23,590	12,382	139,405	106,420
Operating revenues	$5,478,729	$4,792,015	$48,509,255	$45,000,921
Operating expenses	4,696,534	3,824,041	41,830,506	35,175,325
Operating taxes	459,069	525,497	4,260,013	4,682,926
Net operating income	$323,126	$442,477	$2,418,736	$5,142,670
Net after charges	189,255	346,995	1,178,679	3,468,169

—V. 166, p. 2312.

Munising Wood Products Co., Inc.—Offering of Stocks

—As mentioned in our issue of Dec. 1, Straus & Blosser and associates on Nov. 26 offered 50,000 shares 5% cumulative convertible preferred stock (par $10) and 100,000 shares common stock (par $1). The preferred was offered at par and the common at $5.625 per share. Proceeds go to selling stockholders. Further details follow:

Transfer agent for common and preferred stocks, Continental Illinois National Bank & Trust Co. of Chicago. Registrar for common and preferred stocks, American National Bank & Trust Co. of Chicago.

CAPITALIZATION AS OF SEPTEMBER 30, 1947

	Authorized	Outstanding
Notes due Sept. 30, 1948-1951	$500,000	$275,000
5% cum. conv. pid. stock (par $10)	50,000 shs.	50,000 shs.
Common stock (par $1)	*400,000 shs.	275,000 shs.

*A maximum of 75,000 shares of common stock is reserved for issuance upon conversion of the preferred stock at the conversion rate based upon the presently outstanding number of shares of common stock.

HISTORY AND BUSINESS—Company was organized in Delaware Aug. 27, 1946 as successor to Munising Wood Products Co. (Mich.). The latter company was organized Dec. 2, 1940 as a wholly owned subsidiary of Cleveland-Cliffs Iron Co. (not then or now affiliated with the company) for the purpose of operating the assets of the Piqua Munising Wood Products Co., which were acquired in 1940 by Cleveland-Cliffs Iron Co. from the trustee in bankruptcy of the Piqua Munising Wood Products Co. Between Dec. 2, 1940 and April 1, 1942 the predecessor of the company rented the plants and equipment from Cleveland-Cliffs Iron Co., and on the latter date the Cleveland-Cliffs Iron Co. transferred all of the physical assets to the predecessor. The predecessor continued to be wholly owned by Cleveland-Cliffs Iron Co. from the date of its organization to Aug. 29, 1946, at which time Munising Wood Products Co., Inc. (Del.) purchased all of the stock of the predecessor from Cleveland-Cliffs Iron Co. As a result of the purchase, the predecessor became the wholly owned subsidiary of the company. On Dec. 31, 1946 the predecessor was merged into its parent, the company, which by virtue of the agreement of merger, became the owner of all of the assets of the predecessor.

Since 1940 the company and its predecessor have been engaged mainly in the manufacture and distribution of two distinct lines of wood products, each of which is designed for a different market. One is a line of wood tableware and household articles for consumer use; the other is a line of industrial wood parts to be incorporated into finished products of various types. The company also manufactures a third line consisting of finished wood products for industrial use.

UNDERWRITERS—The number of shares of preferred stock and of common stock which each underwriter has agreed to purchase are as follows:

	Preferred Shares	Common Shares
Straus & Blosser	20,000	13,500
Brailsford & Co.	10,000	18,000
Scherck, Richter Co.	6,500	10,000
Seligman, Lubetkin & Co., Inc.	5,000	12,000
C. V. Converse & Co.	3,000	7,500
G. Brashears & Co.	----	10,000
Griffin & Vaden, Inc.	----	10,000
Sills, Minton & Co., Inc.	----	10,000
First Securities Co., Chicago	----	5,000
Taussig, Day & Co., Inc.	500	4,000
Kirstein & Co.	2,500	----
F. L. Putnam & Co., Inc.	2,500	----

STATEMENT OF EARNINGS

	9 Mos. End. Sep. 30, '47	*4 Mos. End. Dec. 31, '46
Gross sales, less discounts, returns & allowances	$2,541,526	$838,639
Cost of goods sold	1,808,433	624,333
Selling, general & administrative expenses	141,024	50,767
Management and service contract fees	52,499	----
Provision for doubtful accounts	5,531	Cr228
Interest on long-term debt	8,937	4,621
Gross profit	$525,099	$159,144
Other income	19,650	5,823
Total profit	$544,749	$164,967
Federal taxes	218,500	74,600
Net profit	$326,249	$90,367

*Consolidated.—V. 166, p. 2212.

(G. C.) Murphy Co.—November Sales Rose 7.86%—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$10,921,500	$10,125,261	$98,755,135	$93,142,473

The company in November, 1947 had 269 stores in operation, the same number as in November, 1946.—V. 166, p. 1995.

Murray Corp. of America—Sale of Plant—

See Gibson Refrigerator Co. above.—V. 166, p. 373.

Mutual Life Insurance Co. of New York—New V.-Pres.

John P. Traynor, of Riverdale, N. Y., has been appointed a Second Vice-President. He has been Assistant Manager of the real estate mortgage department since April, 1945, supervising both the mortgage and real estate operations of the company under the direction of Henry Verdelin, Vice-President and Manager of real estate.

George Wilgus, former Assistant Chief Examiner of the New Jersey State Civil Service Commission and wartime Chief of Civilian Personnel for 80,000 civilian employees of the Continental United States Air Forces, has been appointed Director of Personnel of this company, it was announced by Alexander E. Patterson, President. The appointment was effective on Dec. 1.—V. 166, p. 1358.

National Cylinder Gas Co.—Refunding, etc.—

The company has borrowed $5,000,000 from the Equitable Life Assurance Society, evidenced by 2¾% notes, [not $1,000,000 as reported in V. 166, p. 2313], the proceeds being used to retire $600,000 of 2¾% debentures. Of the remainder one-half was added to working capital and the balance will be used for expansion purposes.—V. 166, p. 2313.

National Gypsum Co.—Sales Volume Expected to Total Over $60,000,000 for 1947—Makes Changes in Personnel—

Melvin H. Baker, President, on Nov. 26 announced his plans for the administrative organization to meet the growth of business which has tripled in volume during the last ten years.

In line with his plan, three administrative appointments were announced.

Lewis E. Sandelson, for the past few years Superintendent of Construction, will become an administrative assistant to Mr. Baker with the title of Vice-President in Charge of Operations. Gordon H. Tarbell, director and one of the original funders of the company, is at retirement age, but will continue in an advisory capacity on production.

Dean D. Crandell, who has been Vice-President in Charge of Research, will become administrative assistant to Mr. Baker under the title of Vice-President in Charge of Sales and Advertising.

Charles E. Masters, Controller, will become administrative assistant on finances, with the title of Vice-President in Charge of Accounts.

In addition, the company has created a department known as Administrative Planning, headed by William T. Davidson, who has had charge of the company's fleet of ships and the assistant managership of the large munitions plant at Bluebonnet, Texas. This department will interpret market trends and coordinate all administrative planning. Mr. Davidson has been given the title of Director for this department.

"These moves," said Mr. Baker in a prepared statement, "are part of a complete plan to strengthen the entire management setup of this company. Our unprecedented growth, which has brought sales from $21,000,000 in 1940 to an estimated volume of more than $60,000,000 this year, has posed a number of new problems, chief among which is the fact that we are manufacturing more than 152 individual building products."—V. 166, p. 1893.

National Research Corp.—Rights to Stockholders—

The company is offering to its stockholders 108,000 shares of common stock (par $1) of Orange Concentrates Associates, Inc. The stock is offered at $7.75 per share and rights to buy one Orange Concentrates share for each National Research share held will expire Dec. 16. Research share held will expire Dec. 16. Payment is to be made at Old Colony Trust Co., 45 Milk St., Boston.

The 108,000 shares of common stock (being all the stock outstanding) of Orange Concentrates Associates, Inc., are owned by National Research Corp. The principal assets of Orange Concentrates Associates, Inc., other than cash, are an unsecured, subordinated 3% demand note of Vacuum Foods Corp. in the principal amount of $744,056 and 140,000 shares (par 10c) of the common stock of Vacuum Foods Corp., representing approximately 32% of the combined voting power of the preferred and common stock of that corporation.

Vacuum Foods was organized by National Research in 1945 for the primary purpose of applying to citrus juices the high vacuum dehydration processes developed by National Research. During the past year a combination of several factors affecting the business and finances of Vacuum Foods required it to borrow substantial amounts. Between January and June, 1947, it borrowed from National Research $351,689 in cash and incurred other indebtedness to it of $336,019 for which National Research received unsecured notes payable June 30, 1947, in the aggregate face amount of $694,056 issued on a discount basis of 3%. Vacuum Foods also borrowed $50,000 from William A. Coolidge and gave him its demand note for that amount bearing interest at 3%. $593,143 face amount of the notes held by National Research were rediscounted by it with a bank on a 2½% basis.

Its liability as endorser of these notes constituted a serious and undersirable condition for National Research. Several plans were proposed for the refinancing of Vacuum Foods' obligations which for various reasons were not consummated. Since all of the proposed plans contemplated National Research transferring part or all of the common stock of Vacuum Foods held by it to the persons undertaking the refinancing, the directors of National Research decided to offer to its stockholders an interest in the debt and stock of vacuum Foods substantially at the cost thereof to National Research. Accordingly, Orange Concentrates Associates, Inc., was organized; its entire issued capital stock was purchased by National Research for $810,000 and it acquired from the several holders thereof all the notes of Vacuum Foods and the 140,000 shares of common stock held by National Research. In order to finance the purchase of Orange Concentrates stock National Research borrowed a total of $694,087 from a bank on 2½% demand notes. To enable National Research to obtain the loans William A. Coolidge, as part of the same transactions, purchased from the bank $500,000 face amount of these notes and agreed to subordinate the notes purchased to any indebtedness of National Research to the bank.

The purpose of this offering is primarily to relieve National Research of the burden of its present debt incurred as the result of financing Vacuum Foods.

Orange Concentrates was organized by National Research in Massachusetts on June 13, 1947, for the primary purpose of acquiring and subsequently offering to the stockholders of National Research, an indirect participation in the notes and common stock of Vacuum Foods held by it.

The total stock of Orange Concentrates authorized is 200,000 shares (par $1) of which 108,000 shares have been issued to National Research for cash at $7.50 per share.

Of the $810,000 received by Orange Concentrates from the sale of its common stock to National Research, $744,056 has been used to buy all of the notes of Vacuum Foods outstanding and $14,000 to buy the 140,000 shares of common stock of that company held by National Research. All of the notes were purchased at their face amount and the common stock was bought at 10c a share, the original cost of the stock to National Research. The several notes of Vacuum Foods purchased have been exchanged for a new note of that company for $744,056, dated Oct. 1, 1947, and payable on demand with interest at 3%.

Orange Concentrates was formed for the express purpose of holding the debt and stock of Vacuum Foods and, taking such action with respect thereto, from time to time, as may seem advisable. Vacuum Foods will need further funds to finance its operations. Bankers Trust Co., New York, has agreed to lend it $600,000 on condition, among other things, that it shall have borrowed $800,000 from other sources subordinated to the bank's loan. To enable Vacuum Foods to meet this requirement Orange Concentrates has executed a subordination agreement with Vacuum Foods and Bankers Trust Co. under which it agrees to increase its loan to Vacuum Foods by $55,944 to $800,000 on the same terms as its existing loan and further agrees that all present and future loans by it to Vacuum Foods are subirdinated to loans by the bank.—V. 163, p. 3421.

National Shirt Shops of Delaware, Inc.—Sales—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$1,279,947	$1,454,918	$11,952,990	$12,733,056

—V. 166, p. 1996.

(The) Nestle-LeMur Co.—Plohn Elected to Board—

Following a proxy contest in which a minority stockholder challenged management's effort ot bar his representation on the board of directors, Charles Plohn, a member of the New York Stock Exchange, was elected as a director at the adjourned stockholders' meeting held on Dec. 1.

Mr. Plohn is also a director of General Finance Corp., General Phoenix Corp. and Universal Laboratories, Inc.—V. 165, p. 214.

New England Gas & Electric Association—Output—

For the week ended Dec. 5, the Association reports electric output of 16,047,362 kwh. This is an increase of 1,723,123 kwh., or 12.03% above production of 14,324,239 kwh. for the corresponding week a year ago.

Gas output for the Dec. 5 week is reported at 215,915,000 cu. ft. This is an increase of 24,169,000 cu. ft., or 12.60% above production of 119,746,000 cu. ft. for the corresponding week a year ago.

For the month of November 1947, the Association reports electric output of 63,847,740 kwh. This is an increase of 5,478,164 kwh., or 9.3% above production of 58,369,576 kwh. for the corresponding month a year ago.

Gas output in November 1947 is reported at 838,631,000 cu. ft., an increase of 158,793,000 cu. ft., or 23.36% above production of 679,838,000 cu. ft. for the corresponding month a year ago.

To Vote on Common Dividend Later This Month—

The trustees have declared the usual quarterly dividend of $1.12½ per share on the 4½% convertible preferred stock, payable Jan. 2 to holders of record Dec. 15.

They will meet later this month to consider a dividend on the common stock, on which an initial quarterly payment of 20 cents per share was made on July 15, followed by a similar distribution on Oct. 15.—V. 166, p. 2313.

New Jersey Title Guarantee & Trust Co.—Final Dividend 20½%—

Lawrence B. Carey, State Commissioner of Banking and Insurance of New Jersey, announced on Nov. 25 that holders of first mortgage participation certificates against this company, which was placed in liquidation in 1939, will be paid a final liquidating dividend of 20½% on the face value of the certificates. The New Jersey Court of Chancery has issued an approval order for the payment, Commissioner Carey said. The Court further authorized payment of a final pro rata distribution of interest which will amount to $2.45 on each $1,000 of the certificates. With these payments certificate holders will have been paid 98% principal plus interest of $167.90 per $1,000 certificate.

There remain in the certificate pool 18 bonds and mortgages on which there is due $594,267 and the Court has approved the purchase of these mortgages by the general liquidation and for the benefit of general creditors. The original amount of the certificates was $3,430,000.

Commissioner Carey announced the distribution of the funds will be made on and after Dec. 11, next.

New York Central RR.—Earnings—

(Including All Leased Lines)

Period End. Oct. 31—	1947—Month—1946		1947—10 Mos.—1946	
	$	$	$	$
Ry. oper. revenues	62,184,817	57,349,468	571,806,192	511,519,097
Ry. oper. expenses	54,233,869	50,545,627	488,885,722	454,497,352
Net rev. fr. ry. opers.	7,950,948	6,803,841	82,920,470	57,021,745
*Ry. tax accruals	5,303,856	3,196,005	49,908,241	27,398,244
Equip. & jt. facil. rents	1,603,233	1,481,258	15,954,131	14,696,365
Net ry. oper. income	1,043,859	2,126,578	17,058,078	14,927,136
Other income	1,985,785	1,307,712	16,510,266	13,981,503
Total income	3,029,644	3,434,290	33,568,364	28,908,639
Misc. deductions	154,868	155,304	1,549,482	1,535,036
Total fixed charges	3,529,798	3,503,754	34,664,265	34,221,915
Net deficit	655,022	224,768	2,645,383	6,848,312
*Includes Fed. income taxes	129,724	Cr1,017,178	†802,776	Cr13,016,198

†Includes Federal income tax carry-back credits of $1,114,900 in October, 1946, $409,289 in the first ten months of 1947 and $14,216,500 in the ten months ended Oct. 31, 1946.—V. 166, p. 1791.

New York Title & Mtge. Co.—Distribution—

Distribution of 3½% on the principal amount Series N-30 will be made by Bayard U. Livingston, Jr., trustee, on Dec. 22. The record date is Dec. 1.—V. 165, p. 3056.

(J. J.) Newberry Co.—November Sales Up 4%—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$10,371,916	$9,972,400	$96,252,050	$93,802,673

—V. 166, p. 1996.

Norfolk & Western Ry.—Earnings—

Period End. Oct. 31—	1947—Month—1946		1947—10 Mos.—1946	
	$	$	$	$
Ry. oper. revenues	15,217,870	12,783,165	136,162,183	109,509,620
Ry. oper. expenses	9,922,502	8,709,865	89,794,583	76,978,594
Net ry. oper. revs.	5,295,368	4,073,300	46,367,600	32,531,026
Railway tax accruals	2,889,407	2,662,799	26,049,499	20,781,099
Rv. oper. income	2,405,961	1,410,501	20,318,101	11,749,927
Equip. rents (net)	Cr306,752	Cr910,302	Cr8,387,656	Cr7,987,219
Jt. facil. rents (net)	Dr18,993	Dr14,179	Dr168,729	Dr172,676
Net ry. oper. income	3,293,720	2,306,624	28,537,028	19,564,470
Other income	152,301	233,027	1,481,823	2,728,769
Total income	3,446,021	2,539,651	30,018,851	22,293,239
Interest on funded debt	167,643	171,542	1,703,477	1,730,021
Sinking and reserve fd. approps.	95,585	90,835	865,133	831,478
Misc. appropriations	200,000	----	1,600,000	----
Balance of income	2,982,793	2,277,274	25,850,241	19,731,740

—V. 166, p. 2107.

North American Refractories Co.—Loan Agreement—

The company has entered into a loan agreement whereby it will borrow $1,450.000 on Dec. 30, 1947 from an institution. The loan will bear 4% interest and will mature Dec. 15, 1962.

The loan is payable $25,000 semi-annually June 15 and Dec. 15, 1948; $50,000 on June 15, 1949, and semi-annually thereafter. Proceeds will be used to redeem $1,449.000 6½% debentures called for payment Jan. 1, 1948.—V. 166, p. 1996.

North Star Reinsurance Corp. — $3,000,000 Preferred Placed Privately—

Stockholders of the corporation (an affiliate of General Reinsurance Corp.), at a special meeting Dec. 8, approved an increase in capital by authorizing 30,000 shares of $4 dividend non-cumulative preferred stock ($10 par). This action is subject to approval by the New York State Insurance Department. Subject to this approval, General Reinsurance Corp. has agreed to purchase the entire 30,000 shares for $3,000.000. The increase was authorized by directors of North Star on Nov. 5.

The new capital funds are intended to meet the steadily increasing needs of North Star's clientele for enlarged underwriting facilities in the fire insurance field.

The new stock will have a redemption price and liquidating price of $100 per share.—V. 166, p. 1996.

North West Utilities Co.—SEC Rejects Dissolution Plan—Amendment Urged to Give More to Holders of Prior-Lien Preferred—

The SEC on Dec. 9 ruled that it could not approve the proposed dissolution plan of the company unless it is amended to afford greater participation to holders of prior-lien preferred shares.

It found that the proposed distribution of 10½ common shares of Wisconsin Power & Light Co. by North West for each share of publicly held 7% prior-lien preferred was inadequate and that fair and equitable treatment required an allocation of at least 11½ shares.

The Commission said it would approve the plan if modified in this respect. It gave the company 20 days to make the recommended change.

The Commission's suggestion would have the effect of taking 17,427 shares allocated to Middle West Corp. and passing them along to the senior preferred stockholders, so that Middle West would receive 668,759 shares, against 686,186 shares provided in the original plan.

At the same time, the Commission approved the proposed allocation of 10 shares of Wisconsin Power common for each share of publicly held 7% preferred stock of North West. It found this to be adequate compensation for the rights surrendered by 7% preferred, including equities in certain claims against Middle West.

The plan provides for distributing to North West's stockholders all its assets, consisting of cash and 1,259,850 common shares of Wisconsin and the subsequent dissolution of North West. Public holders would receive a cash dividend at the rate of $7 a year from Dec. 31, 1946, to the effective date of the plan. Middle West would get the remaining cash of North West.—V. 166, p. 857.

Northern Natural Gas Co.—Invitation for Bids for Stk.

North American Light & Power Co. is inviting bids for the purchase as a whole of 710,500 shares of common stock (par $10) of Northern Natural Gas Co. Such bids will be received by North American Light & Power Co. at Room 2004, 60 Broadway, New York 4, N. Y., up to 11 a.m. (EST) on Dec. 16, 1947.—V. 166, p. 2107.

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

Electric output of this company for the week ended Dec. 6, 1947, totaled 62,446,000 kwh., as compared with 55,027,000 kwh. for the corresponding week last year, an increase of 13.5%.—V. 166, p. 2313.

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Northwestern Leather Co.—Calls Preferred Stock—

All of the outstanding shares of $2.50 cumulative convertible preferred stock were recently called for redemption as of July 11, 1947, at $53 per share and dividends. Payment is being made at the Old Colony Trust Co., 45 Milk Street, Boston, Mass.—V. 165, p. 2802.

Nutrine Candy Co.—Declares Extra Dividend—

On Dec. 4, the directors declared an extra dividend of 35 cents per share and a quarterly dividend of 25 cents per share on the common stock, both payable Dec. 27 to holders of record Dec. 17. A total of 60 cents was also paid on Sept. 12, last, as compared with 25 cents on June 12, 1947 and 15 cents on March 14, 1947.

The current declaration brings total dividends in 1947 to $1.60 per share, as against $1 paid in 1946.—V. 166, p. 1791.

Oak Mfg. Co. (Ill.)—Partial Redemption—

The company has called for redemption on Jan. 15, next, $200,000 of 10-year 5% sinking fund convertible debentures due April 1, 1955, at 103½ and interest. Payment will be made at the City National Bank & Trust Co. of Chicago, trustee, 208 So. La Salle St., Chicago, Ill.—V. 166, p. 953.

Omar, Inc.—Has Expansion Program—

A major expansion program for the corporation's baking plant facilities in Columbus, Ohio, was announced on Nov. 28 by William J. Coad, Jr., Executive Vice-President.

The largest single bread oven in the United States is a feature of the new improvements which will cost an estimated $1,250,000 and enlarge present plant facilities to a total of 100,000 sq. ft.

The new additions will increase the annual payroll of the plant to approximately $2,000,000 and raise the total of personnel from 650 to 700.

Contracts on the expansion plan are expected to be completed within 30 days and actual construction started Jan. 1, according to Mr. Coad. —V. 162, p. 1807.

Orange Concentrates Associates, Inc.—Stock Offered—

See National Research Corp. above.

Pacific Gas & Electric Co.—Paying Agent—

The Bankers Trust Co. has been appointed paying agent and registrar in New York for $75,000,000 first and refunding mortgage bonds, series "Q" 2⅞%, dated June 1, 1947, due Dec. 1, 1980.—V. 166, p. 2213.

Pacific Intermountain Express Co.—Stock Offered—

Mitchum, Tully & Co. and associates on Dec. 2 publicly offered 15,552 shares of common stock (par $10) at $32 a share.

Proceeds of the issue will be used by the company to finance the equity in new equipment purchases and to increase working capital.—V. 162, p. 2311.

Pan American Airways Corp. — Roosevelt Appointed Vice-President of CNAC—

Quentin Roosevelt has been appointed by this corporation to serve as Vice-President and a director of China National Aviation Corp., effective April 1, 1948. His headquarters will be at Shanghai, China.

Mr. Roosevelt, who joined Pan American in 1945, will continue as assistant to Vice-President Harold M. Bixby until he takes over his new duties representing Pan American's minority interest in CNAC. He will replace William L. Bond, recently elected Vice-President-Orient of Pan American.

In the interim period before April 1, Gordon B. Tweedy will serve as Vice-President and a director of CNAC representing Pan American. Mr. Tweedy served with CNAC during the war years.—V. 166, p. 2314.

Pan American-Grace Airways, Inc.—Rates Cut—

Drastic reductions in air cargo rates between the U. S. and principal South American cities served jointly by Pan American World Airways and Panagra have been announced. In some instances the rate cuts were the greatest in the 19-year history of the latter company.

The new rates are expected to increase the number of items found profitable to ship by plane and to add substantially to present ton-mile figures on items now commonly flown. A general stimulation of the movement of goods by air between the two continents is also expected to result.—V. 160, p. 2078.

Pantepec Oil Co. of Venezuela, C. A.—Bank Credit—

This company has arranged for a credit of $6,000,000 with The Chase National Bank of the City of New York, it was announced on Dec. 10 by C. U. Daniels, President. The proceeds, he said, will be used in an accelerated program of development of the company's properties in Venezuela.

The program includes (1) completion in the Mulata Field of a stabilization and repressuring plant now under joint construction with Creole Petroleum Corp. and scheduled for operation about December, 1948; (2) completing preliminary plans for the construction, jointly with Creole Petroleum Corp., of a stabilization plant to serve the El Roble Field, and (3) large-scale drilling operations, currently in progress, in both the Mulata and El Roble Fields.—V. 166, p. 858.

Paraffine Cos., Inc.—To Split Up Stock—

The stockholders on Jan. 22 will vote on a proposal to split-up the stock three for one. The directors, it was stated, plan to pay an initial quarterly dividend of 30 cents on the new stock, equivalent to 90 cents on the present stock. Payments had been made at the rate of 75 cents.

Plans were approved by the directors for the construction of floor covering plants on the Atlantic Coast to be completed within 20 months.—V. 166, p. 1258.

(J. C.) Penney Co.—Declares Extra Dividend—

On Dec. 8, the directors declared an extra dividend of 50 cents per share and the regular quarterly dividend of 50 cents per share on the outstanding common stock, both payable Jan. 2, 1948 to holders of record Dec. 17, 1947. This brings total payments this year to $2.50 per share, as compared with $2.70 in 1946. On Jan. 16, last year, two additional shares of common stock were issued for each share held, to effect a three-for-one split-up.—V. 166, p. 1996.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended Dec. 6, 1947 amounted to 148,004,000 kwh., an increase of 10,159,000 kwh., or 7.4%, over the corresponding week of last year.—V. 166, p. 2314.

Philco Corp.—Pays Off Bank Loans—

Sales of this corporation in 1947 should run well over $215,000,000, which would be almost three times the 1941 volume, it was announced on Dec. 12 by John Ballantyne, President, in a letter to stockholders accompanying Dec. 12 dividend checks covering the regular quarterly dividend of 37½ cents and a year-end dividend of 50 cents per share.

"Operations are currently exceeding all previous records in radio and refrigeration, and television is already an important source of income to the corporation," Mr. Ballantyne reported. "Our plans in 1948 call for a further considerable increase in the production of radios, refrigerators, freezers and television receivers."

Bank loans which reached a peak of $9,000,000 in April, 1947, have been completely paid off, and the corporation will end 1947 without any bank borrowings, Mr. Ballantyne stated.

In a further expansion of its refrigerator and freezer division, this corporation on Oct. 13, 1947 acquired the production facilities and all other assets of the Rex Manufacturing Co., Inc. of Connersville, Ind., in return for 51,993 shares of Philco common stock, Mr. Ballantyne announced. For the past several years, the Rex facilities have been devoted exclusively to the manufacture of refrigerators and freezers for Philco.—V. 166, p. 2314.

Pittsburgh & Lake Erie RR.—Earnings—

Period End. Oct. 31—	1947—Month—1946		1947—10 Mos.—1946	
Ry. oper. revenues	$3,518,982	$2,874,154	$31,099,782	$22,974,034
Ry. oper. expenses	2,858,695	2,515,576	25,712,800	23,649,132
Net rev. fr. ry. opers.	$660,287	$358,578	$5,386,982	$3675,033
*Railway tax accruals	624,929	582,192	5,429,283	2,461,276
Equip. & jt. facil. rents	Cr711,390	Cr581,811	Cr6,053,103	Cr5,739,133
Net ry. oper. income	$746,748	$358,197	$6,010,802	$2,662,819
Other income	14,449	15,974	142,729	180,697
Total income	$761,197	$374,171	$6,153,531	$2,843,516
Misc. deductions	156,982	48,557	1,225,062	379,822
Total fixed charges	3,422	3,412	34,197	34,714
Net income	$600,793	$322,202	$4,894,272	$2,428,980
*Includes Fed. inc. taxes	361,281	‡383,740	2,989,977	‡657,288

‡Debit in October, 1946 due to carry-back adjustment $136,313 and credit in the first ten months of 1946 due to carry-back adjustment, $412,245. §Deficit.—V. 166, p. 1792.

Plymouth Oil Co.—New Bank Loan Agreement—

Under a new loan agreement with the Guaranty Trust Co. of New York dated Oct. 30, the company borrowed $5,580,000 evidenced by $1,300,000 of 2½% notes, payable beginning Jan. 31, 1948, to May 31, 1951, inclusive, and $4,280,000 of 2¾% notes maturing Jan. 31, 1948, through Oct. 31, 1952. Of the money received $3,580,000 was used to repay notes outstanding under an agreement dated Nov. 21, 1941, with the Guaranty Trust Co. The company repaid $129,000 of notes on Oct. 31, thereby reducing notes outstanding under the new contract to $5,451,000 on that date.—V. 165, p. 216

Portland Gas & Coke Co.—Definitive Bonds Ready—

Definitive first mortgage bonds, 3⅛% series due 1976, are now available for delivery in exchange for outstanding temporary bonds at the Bankers Trust Co., 16 Wall St., New York, N. Y.—V. 166, p. 1360.

Portsmouth Steel Corp.—Installs New Mill—Declares Year-End Dividend of 25 Cents—

To help relieve the critical material shortage of hot rolled sheets the corporation on Dec. 8 announced the installation of a mechanized, non-continuous sheet mill with an annual capacity of 100,000 tons that is scheduled to be in production by the second quarter of 1948.

The mill will be devoted to the production of carbon and alloy sheet specialties, most adaptably rolled on this type of mill, once the critical shortage of hot rolled sheets has been relieved.

The mill will also provide the foundation for a continuous strip mill than can be installed at a later date.

The directors on Dec. 8 declared a year-end dividend of 25 cents per share on the common stock, payable Dec. 22, to holders on record Dec. 15. An initial distribution of like amount was made on March 1, last, which was followed by another payment of 25 cents on Sept. 2.—V. 166, p. 1895.

Potomac Edison Co.—Bond Sale Sought—

The company on Dec. 5 asked the SEC for permission to sell at competitive bidding $4,000,000 30-year first mortgage and collateral trust bonds and to issue and sell 50,000 shares of its common stock to its parent, West Penn Electric Co.

According to the application, West Penn will pay its subsidiary $1,000,000 for the stock. The proceeds will be used by Potomac to improve its property. As part of the transaction, Potomac proposes to buy 27,000 shares ($100 par) common stock of the Northern Virginia Power Co. for $2,700,000. The latter is part of the West Penn system and will use the proceeds for construction.—V. 166, p. 858.

Prentice-Hall, Inc.—Stock Split-Up Planned—

The stockholders on Dec. 16 will vote on a proposal to change the authorized common stock from 150,000 shares of no par value to 1,200,000 shares of $2.50 par value.

Upon approval of this proposal, the company plans to distribute a stock dividend to common stockholders of record Dec. 16, 1947, effecting a split-up of each no par share into 10 shares of new $2.50 par stock. The New York Curb Exchange on Dec. 8 announced that the no par common stock would not be quoted "ex" the aforementioned distribution until further notice.—V. 159, p. 47.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended Dec. 6, 1947, totaled 248,797,000 kwh., as compared with 219,819,000 kwh. for the corresponding week last year, an increase of 13.2%.—V. 166, p. 2314.

Puget Sound Pulp & Timber Co.—Extra Dividend—

On Dec. 1, the directors declared an extra dividend of 50 cents per share and the regular quarterly dividend of 50 cents per share on the common stock, both payable Dec. 29 to holders of record Dec. 11. Like amounts were paid on Sept. 30, last, while on March 31 and June 30, 1947, distributions of 50 cents each were made. In 1946, the company paid four quarterly dividends of 25 cents each on the common stock.

The usual quarterly dividend of 30 cents per share on the preferred stock was also declared, payable Jan. 1 to holders of record Dec. 23. This preferred dividend is the last to be paid on this stock as all shares of preferred outstanding as of Jan. 1, 1948, have been called for redemption at the call price of $24 a share. The preferred stock is convertible into common at the rate of 1 1/9 shares of common for each share of preferred. This conversion privilege expires Dec. 22, 1947, on any shares not delivered to the transfer agent, Bank of America, San Francisco, Calif., on or before that date.—V. 166, p. 1792.

Radio Corp. of America—Common Dividend Increased

On Dec. 5, the directors declared a dividend of 30 cents per share on the common stock, payable Jan. 27 to holders of record Dec. 19. Payments of 20 cents each were made on this issue on Jan. 29, 1947 and 1946.

The usual quarterly dividend of 87½ cents per share on the first preferred stock was also declared, payable Jan. 2 to holders of record Dec. 15.—V. 166, p. 1997.

Radio-Keith-Orpheum Corp.—Halves Dividend—

The directors on Dec. 4 declared a dividend of 15 cents per share on the common stock, payable Jan. 2 to holders of record Dec. 15. This compares with 30 cents per share previously paid each quarter.

The company announced that the reduction of the dividend is in harmony with the retrenchment program now in force. It was added that "although film rentals and theater receipts have continued at a relatively high level, current production costs and increasing difficulty of converting foreign currencies into dollars make it desirable for the present to conserve cash resources."—V. 166, p. 1258.

Red Rock Bottling Co. of Cleveland—Exchange of Stk.

G. Everett Parks, Chairman of the board, on Dec. 8 announced that the majority of the stockholders of the Pittsburgh and Youngstown companies have sent in their stock for exchange for stock of the Cleveland company in accordance with the merger terms effective Sept. 2, 1947. The Corporation Trust Co., 100 West 10th Street, Wilmington, Del., acts as exchange agent.—V. 166, p. 2314.

Remington Rand, Inc.—Special Offering—Paine, Webber, Jackson & Curtis made a special offering Dec. 8 on the New York Stock Exchange of 23,000 shares of common stock (par 50¢) at $12⅞ per share, with a commission of 50 cents.

The First National Bank of Jersey City has been appointed transfer agent in Jersey City, N. J., for the common and $4.50 preferred stocks. —V. 166, p. 2214.

Rice-Stix Dry Goods Co.—Extra Dividend of $1—

An extra dividend of $1 per share has been declared, payable Jan. 2, 1948 to stockholders of record Dec. 15, 1947.

Regular payments of 50 cents each were made on Feb. 1, May 1, Aug. 1 and Nov. 1, 1947. In the calendar year 1946, the company paid a total of $2.50 per share.—V. 165, p. 1234.

Richmond (Ind.) Home Telephone Co.—Refunding—

The company has applied to the Indiana P. S. Commission for authority to issue $1,000,000 3% bonds, the proceeds of which would be used to refund 750,000 3¼% bonds now outstanding, and the balance for extensions. The bonds would be purchased by Northwestern Mutual Insurance Co., the holder of the present issue.

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

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$1,525,344	$1,490,706	$12,783,510	$12,217,960

—V. 166, p. 1997.

St. Lawrence Corp., Ltd.—Plans Recapitalization—

The stockholders of this company and of the St. Lawrence Paper Mills Co., Ltd. will vote on Dec. 22 and Dec. 23, respectively, on proposed plans of recapitalization for their companies. A favorable vote of 75% of each class of stock is necessary to bind all shareholders to the respective proposals.

Under terms of the plan for St. Lawrence Corp., Ltd., present class A shareholders will receive in exchange for each share held one new first cumulative convertible redeemable preferred share of $49 par value, carrying a dividend of $2 a year from Jan. 1, 1948 and redeemable at $55; and one new second cumulative redeemable preferred share of $1 par value, carrying a dividend of 50 cents per year from Jan. 1, 1948, and redeemable at $21. The "convertible" feature of the new first preferred stock continues the privilege now held by class A shareholders in being convertible into common shares on the basis of two common shares for one new first preferred share.

The paper mill's plan provides that holders of the present 6% $100 par value preferred stock will receive in exchange for each share held one new first redeemable preferred share, $99 par value, carrying a dividend of $6 a year, cumulative from Jan. 1, 1948, and redeemable at $105; and one new second cumulative preferred share, $1 par value carrying a dividend of $2 a year cumulative from Jan. 1, 1948, and redeemable at $65.—V. 165, p. 2549.

St. Lawrence Paper Mills Co., Ltd.—Proposed Plan—

See St. Lawrence Corp., Ltd., above.—V. 166, p. 163.

St. Louis-San Francisco Ry.—Earnings of System—

Period End. Oct. 31—	1947—Month—1946		1947—10 Mos.—1946	
Total oper. revenues	$3,935,245	$3,834,453	$37,522,825	$31,318,159
Maint. of way and struct.	1,380,030	1,038,612	13,059,572	13,254,275
Maint. of equipment	1,562,965	1,700,575	14,663,125	17,006,055
Transportation exps.	4,053,835	3,575,411	37,327,466	34,676,250
Other expenses	601,452	489,602	6,037,616	5,962,616
Total oper. expenses	$7,598,282	$6,804,200	$71,087,779	$70,899,196
Net ry. oper. income	1,088,401	1,508,687	8,622,750	4,311,562
Other income	49,897	42,559	430,146	535,486
Total income	$1,136,298	$1,551,246	$9,052,896	$4,847,049
Deductions from income	228,958	4,697	344,991	45,031
Balance available for fixed charges	$909,339	$1,546,549	$8,707,904	$4,802,018

—V. 166, p. 2315.

Savage Arms Co.—New Director—

Gordon T. Wood, Treasurer, has been elected a director.—V. 165, p. 342.

Scandinavian Airlines System, Inc.—Offices Centralized—

The company announces the centralization of its New York offices at 20 Rockefeller Plaza, effective Dec. 1, 1947.—V. 166, p. 163.

(Joseph) Schlitz Brewing Co., Milwaukee, Wis.—Purchase—

Sale of the remaining portion of the North Section of the Milwaukee Ordnance Plant, Milwaukee, Wis., to the above company for $349,000 has been approved by the War Assets Administration. The property has an appraised fair value of $1,018,000. The portion, in part, comprises a land site of 74 acres, and a five-story concrete-brick factory building with 461,000 sq. ft. of space.

The company plans to use the property for business expansion and expects to employ 2,000 persons in addition to the present payroll of 2,700.

The sale is subject to an opinion by the Department of Justice that the disposition will not violate anti-trust laws.—V. 72, p. 187.

Scott Paper Co.—Director of Purchases, Etc.—

The company has announced that L. Carl Stevens has been made Director of Purchases, to act in a staff capacity to all plants of the company in the purchasing of basic items, including pulp, cases, wrappers, fuel, heavy chemicals and other vital supplies.

Victor G. Sandham has been appointed Purchasing Agent for the Chester plant of the company.—V. 166, p. 2108.

Sears, Roebuck & Co.—November Sales Up 29.1%—

Per. End. Nov. 30—	1947—Month—1946		1947—10 Mos.—1946	
	$	$	$	$
Sales	226,048,392	175,066,637	1,688,220,001	1,364,215,623

Plans Warehouse—

The company has filed with Building Superintendent Walter F. Fromm at Elizabeth, N. J., preliminary plans for a one-story building at Jefferson Avenue and Alina Street to be used as a warehouse. The project, it is estimated, will cost more than $600,000.

The tentative blueprints call for a building with 147,896 square feet of floor space.—V. 166, p. 1998.

Shamrock Oil & Gas Co.—Stock Sale—

Merrill Lynch, Pierce, Fenner & Beane announced that the unsubscribed portion of a total (special) offering of 23,200 shares of common stock made Dec. 3 has been placer privately Dec. 9.—See V. 166, p. 2315.

Sharon (Pa.) and Sharpsville Charitable Hospital—The Christian H. Buhl Hospital—Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., on Nov. 24 offered $350,000 first mortgage serial and sinking fund bonds.

SCHEDULE OF INTEREST RATES, SERIAL MATURITIES AND PRICES

Amount	Maturity	Coupon	Price
$87,500	April 1, 1950	2¾%	100.50
87,500	Oct. 1, 1952	3 %	100.50
87,500	April 1, 1955	3⅛%	101
87,500	Oct. 1, 1957	3¼%	101

Dated Oct. 1, 1947, due serially as above. Denominations, $1,000, $500 and $100. Principal and interest payable on April 1 and Oct. 1 of each year at First National Bank, West Bend, Wis., corporate trustee, Louis Kuehlthau, West Bend, co-trustee.

PURPOSE—Net proceeds will be paid to the corporation without any restrictions. The corporation proposes to use the net proceeds to complete payment of the cost of extensive alterations and improvements made to its hospital property during the past year.

The total appraised value of property included in the lien of the indenture amounts to $1,977,034.

Sharp & Dohme, Inc.—Declares 25-Cent Dividend—

On Dec. 5, the directors declared a dividend of 25 cents per share on the common stock, payable Dec. 26 to holders of record Dec. 16. A like amount was paid on March 28, Aug. 1 and Nov. 28, this year, and on March 27, Aug. 1, Nov. 1 and Dec. 27, 1946.—V. 166, p. 1584.

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(W. A.) Sheaffer Pen Co.—Introduces "Fineline" Pen—

The company's Fineline Division on Nov. 19 began a sales test in the highly competitive California market of its new $1.50 ball point and $1.50 pen. Key dealers there reported their initial shipments sold out in the first two days.

These two new products now have been released for nation-wide distribution for delivery in January.

The division's plant is located in Mount Pleasant, Iowa, approximately 35 miles from the parent company in Fort Madison.—V. 166, p. 1619.

Sherer-Gillett Co., Marshall, Mich.—Stock Offered—First of Michigan Corp. on Dec. 2 offered 10,000 shares of common stock ($1 par) at $6.50 per share.

HISTORY AND BUSINESS—Company was incorporated in Illinois April 30, 1885. Plant and principal executive offices are located at Marshall, Mich.

The company is presently engaged principally in the manufacture and sale of electrically refrigerated commercial display cases for the storage and display of food, electric refrigerators of both the so-called reach-in and walk-in variety for commercial use, electrically refrigerated units combining both storage and freezing facilities for commercial use, electrically cooled cabinets specially designed for use by florists and other commercial vendors in the display and preservation of cut flowers, electrically refrigerated units designed to retard the yeast action in dough for use by commercial bakers, electrically refrigerated storage chests for commercial use in the display and preservation of frozen foods and electrically operated home and farm units for the freezing and storage of foods.

CAPITALIZATION, GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
Preferred stock ($100 par)	3,450 shs.	176 shs.
Class A stock (no par)	3,450 shs.	1,501 shs.
Common stock ($1 par)	200,000 shs.	*124,640 shs.

*Does not include any shares of common stock which company may by required to issue to J. H. Coolidge pursuant to option to purchase, but includes 10,000 shares of stock now offered.

PURPOSE—Of estimated net proceeds, it is anticipated that approximately $50,000 will be expended for the construction of an addition to the company's existing plant and factory building at Marshall, Mich., and that the balance will be initially added to the company's working capital and used for its general corporate purposes.

STATEMENT OF INCOME

	8 Mos. End. Aug. 31,'47	Year Ended Dec. 31— 1946	1945	1944
Net sales	$1,139,734	$1,583,439	$933,305	$680,711
Cost of goods sold	887,461	1,169,597	687,239	471,655
Selling and admin. exps.	145,389	192,991	137,164	140,821
Net oper. profits	$106,884	$220,850	$108,901	$68,235
Other income	8,949	14,213	6,151	9,460
Total income	$115,834	$235,064	$115,052	$77,695
Other expenses	3,667	7,337	4,455	3,885
Prov. for Fed. inc. taxes	42,623	87,036	71,799	30,537
Net profit	$69,543	$140,689	$38,797	$43,272

—V. 166, p. 1828.

Sloane-Blabon Corp—New Vice-President—

Wilbur Newman has been appointed Vice-President in charge of sales.—V. 160, p. 2080.

Socony-Vacuum Oil Co., Inc.—New Assistant Treasurer

George F. Molter, who has been with the company since 1934, has been elected an Assistant Treasurer, succeeding R. W. Hamlet who retired on Dec. 1, after more than 37 years of service with the company.—V. 166, p. 1998.

South Carolina Electric & Gas Co.—Plans Change in Capitalization in Connection With Acquisition—

The stockholders at a special meeting to be held on Dec. 22 will consider amending the charter to provide, among other things, for (1) reduction of capital stock from $14,500,000 to $11,513,300 by (a) reducing par value of common stock from $7.50 to $4.50 per share; (b) eliminating 3,734 shares of authorized but not outstanding 5% par value 6% preferred stock; (2) increase in authorized capital stock from such reduced amount of $11,513,300 to $20,452,770, of which amount, (a) $9,096,570 divided into 2,021,460 shares of common stock, $4.50 par value; (b) $11,356,200 divided into 227,124 shares of $50 par value preferred stock consisting of 146,266 shares of presently authorized 5% preferred stock and 80,858 shares of (new) convertible preferred stock; (3) change in the restriction on the issuing of unsecured notes or other securities representing unsecured indebtedness; (4) authorization of $6,200,000 principal amount of 10-year serial bank notes bearing 2½% interest; (5) authorizing a temporary bank loan for not exceeding ten days if deemed desirable by board of directors, and (6) authorizing board of directors to rescind all affirmative action taken by stockholders, if in the judgment of the board of directors, such action is undesirable or not feasible. The proposed changes in the capital structure is necessary to carry out the proposed acquisition of all outstanding shares of capital stock of South Carolina Power Co. from Commonwealth & Southern Corp.—V. 166, p. 2315.

Southern Bell Telephone & Telegraph Co.—Earnings

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
	$	$	$	$
Operating revenues	14,990,465	12,875,118	125,088,478	115,102,372
Uncollectible oper. rev.	48,355	27,862	381,883	204,868
Operating revenues	14,942,110	12,847,256	124,706,595	114,897,504
Operating expenses	13,447,872	11,325,532	107,724,308	94,738,557
Operating taxes	1,045,924	439,219	10,696,048	9,767,924
Net operating income	448,314	1,082,505	6,286,239	10,391,023
Net after charges	62,482	741,012	3,084,694	7,731,293

—V. 166, p. 1619.

Southern California Edison Co.—Preferred Stock Offered—A banking syndicate headed by The First Boston Corp. and Harris, Hall & Co. (Inc.) on Dec. 10 offered 800,000 shares of cumulative preferred stock, 4.88% series ($25 par) at $26.25 per share.

The issue was awarded Dec. 9 on a bid of $25.05 per share. Blyth & Co., Inc. bid $25.02 per share, with a dividend of $1.26 a share.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First and ref. mtge. bonds		
Series of 3s, due 1965		$108,000,000
Series of 3¼s, due 1964		30,000,000
†1½% bank loan notes	$75,000,000	16,000,000
Original pfd. stock (5% cumulative, participating) (par $25)	160,000 shs.	160,000 shs.
Cumulative preferred stock (par $25)	6,000,000 shs.	
4.32% series		1,653,429 shs.
4.88% series		800,000 shs.
Preference stock (cumul.) (par $25)	3,000,000 shs.	
4.48% convertible series		1,653,071 shs.
Common stock (par $25)	18,000,000 shs.	3,183,091 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.

†Company has entered into credit agreements dated July 25, 1947, with various banks to provide for temporary financing pursuant to the terms of which the company can borrow, repay, and then borrow again from time to time during the period of two years from Aug. 8, 1947, amounts not exceeding the aggregate sum at any one time outstanding of $75,000,000; borrowings under such credit agreements are evidenced by short-term unsecured notes not exceeding 360 days maturity and bearing interest at a rate of 1½% per annum; the agreements provide for a commitment fee of ¼ of 1% per annum on the daily average unused amount of the credit commitment. The names of the banks from which money has been borrowed pursuant to such credit agreements are: Bank of America N. T. & S. A., Los Angeles; Bankers Trust Co., New York; California Bank, Los Angeles; Chase National Bank, New York; Citizens National Trust & Savings Bank of Los Angeles; Farmers and Merchants National Bank of Los Angeles; Guaranty Trust Co. of New York; Harris Trust and Savings Bank, Chicago; Manufacturers Trust Co., New York; Mellon National Bank & Trust Co., Pittsburgh; National City Bank, New York; Security-First National Bank of Los Angeles; and Union Bank & Trust Co. of Los Angeles.

At Nov. 15, 1947, there were 1,322,458 shares of common stock reserved for the conversion of preference stock and scrip for common stock.

PURPOSE—The net proceeds will be used by the company for the following purposes:

(1) To retire $16,000,000 bank loan notes, representing a portion of $32,000,000 outstanding at the time such proceeds are received, the proceeds from the bank loan notes so to be retired having been used to finance in part the construction program; and

(2) The balance partially to reimburse the company for moneys heretofore expended for the acquisition of property or for the construction, completion, extension or improvement of its facilities. Such amounts so reimbursed will become a part of the treasury funds of the company.

The company intends to use an amount at least equal to the amount of the above reimbursement to finance in part its construction program referred to below.

CONSTRUCTION PROGRAM—Gross property additions and betterments to the company's tangible electric plant for the nine months ended Sept. 30, 1947, amounted to $35,140,122. It is estimated that the gross additions to plant for the last quarter of 1947 and for the calendar years 1948 and 1949 will be approximately $125,000,000. The major additions during such 27 months' period are expected to be in the following classifications:

Steam electric generating plants	$35,000,000
Hydroelectric generating plants	13,000,000
Electric transmission lines and substations	17,000,000
Electric distribution lines and substations	48,000,000
General	12,000,000

The principal plants now under construction are:

(1) A new steam electric generating plant at Redondo Beach, with two generating units of 66,000 kw. operating capacity each, scheduled for completion early in 1948, and two similar generating units scheduled for completion by 1950. The total cost of the completed and related facilities is expected to be approximately $37,000,000;

(2) An additional hydroelectric generating unit at the company's Big Creek No. 3 hydro plant with a rated capacity of 35,000 kw., scheduled for completion in April, 1948. This unit with related facilities is expected to cost approximately $2,200,000;

(3) Two new 220,000-volt transmission substations, expected to be completed in 1948 at a total cost of approximately $4,200,000.

The company also contemplates construction of an additional hydroelectric plant on the San Joaquin River, to be known as Big Creek No. 4. It is estimated that the plant will have an ultimate capacity of approximately 75,000 kw. and will cost approximately $15,000,000—of which amount it is estimated that $5,500,000 will be expended by Dec. 31, 1949. This plant will be down stream from the company's present plants on the San Joaquin River and will be able to utilize the waters passing through the other plants by the construction of a small regulating reservoir. The company has pending before the California Division of Water Resources an application filed in 1941 for appropriation of water for the operation of this plant and by stipulation has extended to Jan. 20, 1948, the time within which protests may be filed. The construction of such plant cannot be commenced until the Department of the Interior, through its Bureau of Reclamation, determines that the operation of the plant will not adversely affect the operation by the government of Friant Reservoir, which is situated down stream from the proposed plant; negotiations are being carried on with the Department and with the owners of other related water rights for the purpose of obtaining agreement as to the plans for the construction and operation of such plant. It will be necessary for the company to obtain a license for the plant from the Federal Power Commission, a permit from the California Division of Water Resources, and a certificate of public convenience and necessity from the Public Utilities Commission of the State of California.

It is estimated that the expenditures involved in the company's construction program for the three years ending with 1949 will require approximately $90,000,000 of financing, in addition to the proceeds from the sale of the new preferred stock. The balance of the required funds will be obtained from treasury funds and from internal sources, the principal items of which are provisions for depreciation and amortization (expected to exceed $10,000,000 annually) and unappropriated earnings. The additional financing may be effected through bank loans or the sale of bonds, debentures or stock, or from a combination of one or all of these types of financing. The nature, amounts and timing of such financing cannot now be determined and will depend in part upon market conditions existing from time to time. If the company's volume of business continues to grow at the rate recently experienced, the size and cost of the company's construction program may be increased substantially. Costs may also be affected by rising prices.

HISTORY AND BUSINESS—Company is an operating public utility incorporated in California July 6, 1909. It is 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 customers and other utilities in the central and southern portion of the State of Calif. Company provides service in certain portions of the counties of Los Angeles, Orange, Riversade, San Bernardino, Kern, Kings, Tulare, Fresno, Santa Barbara and Ventura. Company operates, as agent of the United States, certain of the electric generating units located at Hoover Dam on the Colorado River. Company also transmits electric energy from the switching station in Nevada at Hoover Dam to its major substations in the State of California over three transmission lines.

UNDERWRITERS—The names of the several purchasers and the respective numbers of shares of new preferred stock to be purchased by each from the company are as follows:

	No. of Shs.		No. of Shs.
The First Boston Corp.	93,000	The Milwaukee Co.	6,000
Harris, Hall & Co. (Inc.)	30,500	Maynard H. Murch & Co.	6,000
Morgan Stanley & Co.	38,500	Schwabacher & Co.	6,000
Drexel & Co.	30,500	Stern Brothers & Co.	6,000
Glore, Forgan & Co.	30,500	The Wisconsin Co.	6,000
Goldman, Sachs & Co.	30,500	Bateman, Eichler & Co.	4,000
Lehman Brothers	30,500	H. F. Boynton & Co., Inc.	4,000
Merrill Lynch, Pierce, Fenner & Beane	30,500	Brush, Slocumb & Co.	4,000
E. H. Rollins & Sons Inc.	30,500	Julien Collins & Co.	4,000
Salomon Bros. & Hutzler	30,500	Elworthy & Co.	4,000
Weeden & Co.	30,500	The Illinois Co.	4,000
White, Weld & Co.	30,500	Hill Richards & Co.	4,000
Kidder, Peabody & Co.	27,500	Laird, Bissell & Meeds	4,000
Dean Witter & Co.	27,500	Lester & Co.	4,000
Hayden, Stone & Co.	25,000	Maxwell, Marshall & Co.	4,000
Clark, Dodge & Co.	16,500	The Ohio Co.	4,000
Coffin & Burr, Inc.	16,500	Pacific Co. of California	4,000
Equitable Securities Corp.	16,500	Sutro & Co.	4,000
Lee Higginson Corp.	16,500	Watling, Lerchen & Co.	4,000
Shields & Co.	16,500	Ball, Burge & Kraus	2,000
A. C. Allyn & Co. Inc.	11,000	J. Barth & Co.	2,000
Central Republic Co. (Inc.)	11,000	Bosworth, Sullivan & Co.	2,000
Carl M. Loeb, Rhoades & Co.	11,000	Crowell, Weedon & Co.	2,000
R. W. Pressprich & Co.	11,000	Henry Dahlberg & Co.	2,000
William R. Staats Co.	11,000	The First Cleveland Corp.	2,000
Schoellkopf, Hutton & Pomeroy, Inc.	11,000	J. J. B. Hilliard & Son	2,000
Stroud & Co. Inc.	11,000	Kirkpatrick-Pettis Co.	2,000
Bacon, Whipple & Co.	6,000	E. M. Newton & Co.	2,000
William R. Cail & Co.	6,000	Reinholdt & Gardner	2,000
		F. S. Smithers & Co.	2,000
		Strader, Taylor & Co., Inc.	2,000
		Wagenseller & Durst, Inc.	2,000

—V. 166, p. 2315.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended Dec. 6, 1947, totaled 2,526,000 kwh., as compared with 2,255,000 kwh. for the corresponding week last year, an increase of 12.0%.—V. 166, p. 2315.

Southwestern Associated Telephone Co.—Earnings—

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
Operating revenues	$316,927	$255,215	$2,692,408	$2,294,799
Uncollectible oper. rev.	550	500	4,650	5,100
Operating revenues	$316,377	$254,715	$2,687,758	$2,289,699
Operating expenses	247,032	197,198	2,113,903	1,627,667
Operating taxes	31,901	24,961	266,259	276,611
Net operating income	$37,444	$32,556	$307,596	$385,421
Net after charges	25,187	14,732	186,104	222,442

—V. 166, p. 1619.

Southwestern Bell Telephone Co.—Earnings—

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
	$	$	$	$
Operating revenues	16,538,567	15,289,340	137,026,618	135,012,095
Uncollectible oper. rev.	61,268	31,393	348,977	214,075
Operating revenues	16,477,299	15,257,947	136,677,641	134,798,020
Operating expenses	13,846,506	11,603,231	109,458,950	98,562,957
Operating taxes	1,599,500	1,881,980	15,575,707	18,304,294
Net operating income	1,031,293	1,772,736	11,642,984	17,930,769
Net after charges	851,033	1,551,266	9,480,184	15,989,887

—V. 166, p. 1620.

Spiegel, Inc. (& Subs.)—Net Sales Higher—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
	$	$	$	$
Net sales	14,238,713	12,822,846	111,322,949	97,796,859

—V. 166, p. 1896.

Springfield Fire & Marine Insurance Co.—Stock Offered—The First Boston Corp. and Kidder, Peabody & Co. headed a group of investment banking firms which publicly offered Dec. 8, 80,987 shares ($10 par) capital stock at $38 per share. Originally on Nov. 18 200,000 shares of stock were offered to stockholders at the rate of one share of new stock for each 2½ shares of stock held of record on Oct. 6, 1947. At the close of the subscription period on Dec. 5, 109,400 shares had been taken by stockholders. The offering of 80,987 shares represents the balance of the 90,600 shares to be taken up by the underwriters plus 2,215 shares obtained by them through the exercise of rights, after deducting 11,828 shares previously sold by the underwriters.

Proceeds from the financing will be used by the company to strengthen the ratio of its capital funds to the volume of premiums written. The rapid growth in premium volume in recent years has made it advisable to obtain additional capital funds in order that the company may continue to write its share of desirable insuranec business.

Total admitted assets of the company and its four subsidiaries, known as the Springfield Group, amounted to $61,398,599 at Aug. 31, 1947 and net premiums written were $38,572,133 for the 12 months ended Aug. 31, 1947. Further details in V. 166, p. 2147.

New Director, Etc.—

At meetings of the boards of directors of this company, Sentinel Fire Insurance Co., New England Fire Insurance Co., and New England Casualty Insurance Co., held on Nov. 24, James Y. Scott, President of the Van Norman Co., Springfield, Mass., was elected a director to fill the vacancies occasioned by the death of George A. Bausman in October of this year.

Also, at the meeting of the board of directors of the New England Casualty Insurance Co., Kenneth E. Ure, Superintendent Claims Department, was elected Assistant Secretary, and Frederick L. Cote, Chief Statistician, was elected Assistant Treasurer.—V. 166, p. 2147.

Square D Co.—Declares Extra Distribution—

On Dec. 3, the directors declared an extra dividend of 50 cents per share and the regular quarterly dividend of 20 cents per share on the common stock, both payable Dec. 31 to holders of record Dec. 16. This makes a total of $1.30 per share for the year 1947, as against dividends equal to 76⅔ cents per share paid in 1946 on the present outstanding common stock.—V. 166, p. 1998.

(E. R.) Squibb & Sons—Plans to Place Preferred Stock Privately—To Refund Bank Loans—

A meeting of common stockholders has been called for Jan. 5, 1948, for the purpose of authorizing 120,000 shares of $4 cumulative series A preferred stock of no par value. The corporation intends to sell 90,000 shares for $9,000,000 to an institutional investor. The issue is to rank equally with the present outstanding $4 cumulative preferred stock as to both earnings and assets.

Carleton H. Palmer, Chairman of the board, stated that proceeds from the sale of the stock would be used to pay off $8,000,000 of term bank loans of the corporation now outstanding and to provide additional working capital. "While our present term bank loans were arranged on a very favorable basis, we believe it advisable at this time to refund these loans with proceeds from the sale of an issue of preferred stock," said Mr. Palmer. The $8,000,000 bank loans are repayable serially from July 1, 1949, to July 1, 1952, whereas the proposed preferred stock will be retired through a sinking fund over a much longer period.

Charter provisions covering the proposed series A preferred stock will provide for fixed sinking fund payments of $180,000 annually, beginning Nov. 1, 1949. There will also be additional sinking fund payments of 20% of earnings in excess of $3,200,000 up to a maximum amount of $180,000. The sinking fund requirements for the year 1972 will be double that of the preceding years.

Sale of the $4 cumulative series A preferred stock has been arranged by Union Securities Corporation.—V. 166, p. 1619.

Stanwood Oil Corp. (Pa.)—Notes Offered—E. J. Drake, New York, is offering at par $200,000 series A income participation 5% notes and 10,000 shares of common stock ($1 par) in units of five shares with each $100 in notes.

OFFICERS AND DIRECTORS—Stanley P. Woodard, President, Treasurer and Director, New York, N. Y.; John J. Steinharter, Chairman of the board of directors, Brooklyn, N. Y.; Sara Ruth Spewak, Secretary, New York, N. Y.

CAPITALIZATION—Original capital stock consisted of 200 shares (no par) common stock. During past three years approximately $300,000 has been expended in the development and improvement of properties. Corporation has recently acquired all of the stock of the Whittemore Oil Corp., which is now a wholly-owned subsidiary, and which is the owner of the Henry's Mill property subject to a ⅛ landowner's royalty, and the authorized capital has been increased to 75,000 shares ($1 par) common stock. 10,000 shares of stock are proposed to be sold together with series A income participating 5% notes.

Payment of the interest and amortization of this issue of $200,000 of 5% corporation notes has been provided for by the assignment by the corporation to Mr. Woodard, its President, of ⅜ths of the gross production of oil from the properties to be disbursed by Registrar and Transfer Co. of 15 Exchange Place, Jersey City, N. J. The proceeds of the ⅜ths of the production will be paid by the pipe line company taking the oil, to Mr. Woodard monthly, and the amounts so set aside will be applied quarterly to payment of the interest on the unpaid principal of the outstanding notes, and thereafter, to the amortization of such principal.

PURPOSE—Proceeds will be used to pay expense of issue and

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increase in capital, liquidation of mortgages, underwriting discounts, commissions, etc.

HISTORY AND BUSINESS—Company was organized for the purpose of developing oil properties in Warren County, Pa., under pressure.

On the Henry's Mill property of 660 acres with 30 producing wells, company proposes to clean out and recondition all old wells on this tract and place them under gas followed by water pressure. Only about 10% of this property is now under pressure, and pressure will be expanded to embrace all existing wells. On 10 acres of the property under pressure, 75,000 barrels of oil have already been recovered. When pressure has been applied to the existing wells, steps will be taken to drill additional producing and intake wells in further development of the remaining 600 acres, which is expected to substantially increase the output from the property.

On the Gibson property of 1,184 acres with 50 producing wells, 11 new wells were drilled in 1947, and gas pressure is now being installed to operate this section of the tract. On the remainder of this tract there are 65 old wells, of which 40 are producing oil and gas by primary methods of production. It is proposed to recondition all old wells for production under pressure, or to utilize them as intake pressure wells, and upon completion of this work to proceed with the drilling of new producing and pressure wells for the development of the large undeveloped area of the tract.

On the Shaner property of 100 acres with 12 producing wells, water wells have been drilled ahead of production and the effect of this pressure is expected to show an increased production in a few months.

It is estimated that the reconditioning of the old wells and the installation of pressure will be completed within 12 months at a cost not exceeding $20,000 and should result in a large increase in production.

INCOME—The production from the properties at the present time yields a gross income of approximately $38,500 a year. Cost of operating has been averaging around $800 per month.

Staten Island Rapid Transit Ry.—Earnings—

October—	1947	1946	1945	1944
Gross from railway	$267,691	$326,222	$307,340	$397,546
Net from railway	*16,891	54,289	45,658	101,623
Net ry. oper. income	*92,958	*7,429	*8,742	49,962
From Jan. 1—				
Gross from railway	2,698,453	2,934,041	4,472,197	4,474,660
Net from railway	96,296	267,883	1,599,312	1,891,979
Net ry. oper. income	*507,313	*300,844	719,676	968,217

*Deficit.—V. 166, p. 1828.

Sterchi Bros. Stores, Inc.—November Sales —

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Net sales	$1,258,248	$1,216,404	$12,382,506	$11,741,306

—V. 166, p. 1998.

Stewart-Warner Corp.—New Vice-President—

Samuel Insull Jr. has been elected as Vice-President and will continue in charge of the company's radio division.

Prior to his appointment as Assistant to the President last January, Mr. Insull was Vice-President of Central Barge Co., Chicago.—V. 166, p. 1998.

Sun Oil Co.—Increases Price Situation—

Effective Nov. 28, the company increased by 50 cents a barrel the prices it pays for crude oil in all fields where it makes purchases.

John G. Pew, Vice-President in charge of production, said: "The company has taken this action in an aggressive effort to obtain sufficient supplies of crude oil to operate its refineries at the capacity required to meet unprecedented demands from its customers and the Armed Services.

"Even though we have been able to increase our own crude production by 20% within the last year, we have been required for many months to draw on stocks to meet our regular obligations. Last month we were forced to reduce refinery runs for lack of crude oil.

"It is our belief that an increased price will prove an incentive for stimulating increased production."—V. 165, p. 1524.

Sunray Oil Corp.—Merger Ratified—

The stockholders of this corporation on Dec. 5 voted to adopt the Agreement of Merger among Pacific Western Oil Corp., Mission Corp. and Sunray Oil Corp. Holders of approximately 71% of the preferred stock of the corporation voted in favor of the merger, while only approximately 3.7% of the preferred stock and 3.1% of the common stock voted against it.—V. 166, p. 2316.

Sunshine Biscuits, Inc.—Controller Named—

W. A. Sullivan, formerly Manager of General Insurance, has been appointed to the new position of Controller.—V. 166, p. 1725.

Susquehanna Mills, Inc.—New Director—

Louis W. Conover, Secretary and Treasurer of the company, has been elected a director.—V. 166, p. 508.

Texas & Pacific Ry.—Results from Operation—

Period End. Oct. 31—	1947—Month—1946		1947—10 Mos.—1946	
Operation revenues	$6,134,949	$4,650,950	$51,685,287	$46,509,396
Operating expenses	4,607,835	3,646,422	39,238,223	34,999,009
Ry. tax accruals	601,410	260,578	4,123,599	3,586,537
Equip. rentals (net Dr)	279,127	103,593	2,134,335	1,345,072
Joint facility rentals (net Dr)	27,567	27,945	215,571	179,338
Net ry. oper. income	$619,010	$648,412	$5,973,559	$6,399,440
Other income	78,254	69,624	692,262	653,736
Total income	$697,264	$718,036	$6,665,821	$7,053,176
Miscellaneous deducts.	6,383	5,668	88,096	96,584
Fixed charges	229,856	232,734	2,350,899	2,339,907
Net income	$461,025	$479,634	$4,226,826	$4,616,685

—V. 166, p. 2216.

Textron Inc.—Profits 5% of Estimated Sales—

Royal Little, President, on Dec. 3 stated that, while profits of $7,000,000, or 5½% on the company's $125,000,000 anticipated 1947 sales were far below textile industry standards, he expected the corporation in 1948 would show 10% net after taxes, or over $10,000,000 net profit, provided current demand for textile products continues for another year. This improvement in operating results will be achieved primarily through elimination of high-cost producing units and further reductions in manufacturing and overhead expenses, Mr. Little said.—V. 166, p. 1933.

Thermoid Co., Trenton, N. J.—Files with SEC—

The company Dec. 4 filed a letter of notification with the SEC covering 30,000 shares ($1 par) common stock to be offered at $10 per share. Underwriter, Blyth & Co., Inc., New York. Proceeds will used to replenish working capital.—V. 166, p. 2316.

Thomascolor Inc.—Offering of Stock Shortly—

Public offering of 1,000,000 shares of common stock, class A, is expected to be made in the near future. The offering will be made through members of the National Association of Securities Dealers by Paul J. Herold, New York, who has been appointed national wholesale distributor for securities of the company.

The company, formed in February, 1946, intends to engage principally in the business of manufacture, assembling, development, distribution and exploitation of photographic devices and services, particularly in color photography.

The company proposes to use the proceeds to purchase equipment and facilities, office equipment, land, inventories, to construct new buildings and the balance will be added to working capital. Thomascolor has no funded debt—outstanding capitalization after this sale will consist solely of 1,498,622 shares of class A common (par $5) and 100,000 shares of class B (no par) common stock.—V. 166, p. 2316.

Tide Water Associated Oil Co.—Stockholders Approve Purchase of 1,923,447 shares of Common Stock, Subject to Consummation of Sunray Oil Merger—Debentures to Be Placed Privately—

The stockholders at a special meeting held on Dec. 8 approved a proposal to purchase and retire 1,923,447 shares of the company's own common stock at a price of not exceeding $25 per share, or an aggregate of $48,086,175, and in connection therewith to issue not in excess of $50,000,000 of its debentures on such terms and conditions as the board of directors may deem advisable.

Tide Water Associated has entered into an agreement with Sunray Oil Corp. for the purchase of such shares at $25 per share, if Sunray shall acquire the same as a result of the proposed merger of Sunray Oil Corp., Pacific Western Oil Corp., and Mission Corp. Tide Water Associated has also entered into an agreement with Metropolitan Life Insurance Co. for the sale to Metropolitan of up to $50,000,000 of 25-year 2.8% debentures, conditioned upon the completion of the purchase from Sunray. The proposal submitted to stockholders and approved by them authorizes the purchase from Sunray, or if Sunray is not in a position to deliver at this time, from Sunray or anyone else later at a price not exceeding $25 per share.

On Dec. 3, the Federal District Court in Nevada issued a preliminary injunction enjoining Mission from proceeding with the merger but on Dec. 5 the U. S. Circuit Court of Appeals, to which an appeal was taken, suspended the order granting the preliminary injunction until Dec. 16, in order that Mission stockholders could meet and pass on the proposed merger.

Of the 6,636,432 shares of preferred and common stock outstanding and entitled to vote, 5,547,061 shares were voted in favor of the proposal and 234,335 shares were voted against it. Excluding the 1,923,447 shares of common stock proposed to be purchased, which constitute by far the largest single holding of the company's stock, 3,623,634 shares of preferred and common stock voted in favor of the proposal, being more than a majority of the voting stock other than the shares proposed to be purchased.

The consummation of the agreement to purchase the 1,923,447 shares requires Tide Water Associated to sell up to $50,000,000 of its 25-year 2.8% debentures. The indenture that will secure the debentures requires for the redemption of such debentures the payment, with a sinking fund for that purpose beginning Jan. 1, 1951, of $2,000,000 annually, with the option to the company to increase the annual payment of $4,000,000 in any year. In all probability, the total debenture issue will not exceed $45,000,000 and the balance of the purchase price will be paid from the company's surplus cash. On this basis, the total long-term debt and preferred stock ahead of the common stock will amount to $4,500,000 serial notes, $45,000,000 of $2.8% 25-year debentures, and $23,962,300 3¾% preferred stock, or a total of $73,462,300.

Tide Water Associated capital stock is owned by 31,000 stockholders. Except for the 1,923,447 shares voted to be purchased and retired, representing approximately 30% of the company's outstanding common shares, only one remaining single interest will hold as much as 14% of the company's common shares. This stock is in foreign ownership and is being rapidly liquidated. When this liquidation is completed no single interest will own more than 1.74% of the outstanding capital stock.

Pacific Western Oil Corp. owns 577,854 shares of the common capital stock of Tide Water Associated Oil Co., and it also owns 47%, virtual control, of the common stock of Mission Corp., which owns 1,345,593 shares of the common capital stock of this company. J. Paul Getty and certain Getty Trusts, referred to as the Getty interests, own approximately 85% of the common stock of Pacific Western Oil Corp. and, through such ownership, indirectly control said 1,923,447 shares of Tide Water Associated Oil Co.

The present outstanding shares of Tide Water Associated preferred stock are part of the 300,000 shares issued as of April, 1945. Since that date, as already stated, in less than 27 months, 60,377 shares have been redeemed—30,122 shares as of July 1, 1946, and 30,255 shares as of July 1, 1947—leaving outstanding as of Sept. 30, 1947, 239,623 shares. "On the basis of present estimate of earnings for the current year, there should be retired on July 1, 1948, on the minimum basis, approximately 10,000 shares, or, on the maximum basis, approximately 30,000 shares," William F. Humphrey, President of Tide Water stated.—V. 166, p. 2147.

Tishman Realty & Construction Co., Inc. — Declares First Dividend—Pays Off 3% Note Issue—$4.02 per Common Share Earned in Year Ended Sept. 30—

The directors on Dec. 9 declared a dividend of $1 per share per annum on the common stock, payable 25 cents each quarter. The first quarterly payment will be made on Jan. 8, 1948 to holders of record on Dec. 23, 1947. It was the first dividend declaration by the company.

Reporting on operations of the company, David Tishman, President, informed stockholders at its annual meeting that the company completed the best year in its history and that he expected operating results to continue to improve during the next fiscal year.

Mr. Tishman also reported that the company on Sept. 15, 1947 redeemed its entire 3% note issue amounting to $2,300,000 plus accrued interest; that no new financing is required or contemplated and, except for current obligations, this company now has no indebtedness.

RESULTS FOR 12 MONTHES ENDED SEPTEMBER 30

	1947	1946
Net earnings after all charges, including depreciation and reserve for Fed. income taxes	$1,606,229	$1,302,950
Earnings per share on 400,000 shs. of com. stock	$4.02	$3.25

—V. 166, p. 2216.

Trustee Standard Oilshares, Inc.—Trust Terminated—

The Trust for the Trustee Standard Oilshares, series B, was terminated and liquidated in September, 1947. Holders have been asked to present their shares to the Empire Trust Co., trustee, 120 Broadway, New York, N. Y.—V. 157, p. 262.

Union's Holding Corp.—Trustee Appointed—

The Commercial National Bank & Trust Co. of New York has been appointed trustee for the first mortgage 3½%-4% sinking fund bonds due Dec. 1, 1977.

United Air Lines, Inc.—Hawaiian Flights Resumed—

It is announced that direct, one-carrier flights between Hawaii and 74 cities along United Air Lines system have been resumed with the re-establishment by that company of daily round-trip service between San Francisco and Honolulu.

Flights to the Islands by United temporarily were suspended Nov. 11 when United voluntarily withdrew its DC-6 planes from service. Schedules between the Mainland and Honolulu now are being operated with four-engined C-54's (Douglas DC-4's) leased from the Matson Navigation Co. until the DC-6's return to service.

Signs Interline Air Freight Agreements—

Interline air freight agreements have been signed by this corporation with both Air France and Peruvian International Airways, it was announced by Harold Crary, Vice-President—traffic and sales.

The Air France agreement provides for complete air freight service between any point on United's 10,655-mile system and the foreign carrier's 132,128-mile world-wide network. Shipments are transferred at Air France's New York gateway.

The Peruvian interline agreement links United with more than 5,000 miles of airway along the west coast of Latin America, including Panama, Lima and Santiago. Connections with Peruvian are made at New York and Washington, D. C.—V. 166, p. 2317.

United Aircraft Corp.—New Director Elected—

Ostrom Enders, President of the Hartford National Bank & Trust Co., Hartford, Conn., has been elected a director.—V. 166, p. 995.

United-Carr Fastener Co.—Operating at Capacity—

All principal plants of this company are operating at capacity, including the main factory at Cambridge, Mass., stated Arthur W. Kimbell, President.

"The electronics division has developed into the biggest end of our business," he added. "Our radio sales, particularly in the automobile field, have been holding up well. We are developing new lines to serve the clothing industry."

The company's laundry-proof fasteners, it was stated, have experienced a marked upturn in demand with more sewing being done in the home. The company also is reported to be benefiting from the growing use on sports shirts of fasteners with pearl-button fronts.—V. 166, p. 2000.

United Fruit Co.—William K. Jackson Dies—

William K. Jackson, of Stonewall Farm, Dublin, N. H., died on Nov. 24 of a heart attack at the age of 61. He was Director, Vice-President and General Counsel of this company and former President of the Chamber of Commerce of the United States.—V. 166, p. 2216.

United Fuel Gas Co.—To Issue Notes—

The SEC on Dec. 9 approved the proposal of company to issue and sell to its parent, Columbia Gas & Electric Corp., $6,400,000 of 3¼% notes, due in equal instalments on Aug. 15 each year from 1950 to 1974, inclusive.—V. 165, p. 3176.

United Light & Railways Co.—To Renew Notes—

The SEC on Dec. 9 approved company's application for permission to renew $25,000,000 2% unsecured promissory notes maturing Dec. 10 upon the same terms for an additional period expiring Dec. 31, 1948; a second additional period expiring Dec. 31, 1949, and a third additional period expiring Dec. 10, 1950.—V. 166, p. 1933.

United Merchants & Manufacturers, Inc. — Increases Stock Interest in Clothing Chain—

This corporation, which owned a 57% stock interest in Case Clothes, Inc., has acquired from A. H. Lewis and R. E. Samuel their entire holdings amounting to 42%. With this acquisition, United owns over 99% of the total issue of 25,000 shares of Case Clothes, Inc. Messrs. Lewis and Samuel have resigned as officers and directors.

Case Clothes, Inc., retailers of men's and women's ready-to-wear, operate a chain of 21 stores in New York, Massachusetts, Connecticut, Pennsylvania, Indiana and Virginia.—V. 166, p. 2317.

U. S. Industrial Chemicals, Inc. (& Subs.)—Earnings—

Period End. Sept. 30—	1947—3 Mos.—1946		1947—6 Mos.—1946	
Net sales	$20,102,436	$15,819,355	$37,367,882	$29,774,800
Cost of sales	17,854,318	13,647,070	32,395,089	25,485,420
Selling, gen. and adm. expenses	1,764,509	1,341,728	3,206,990	2,627,650
Net oper. income	$483,609	$830,557	$1,765,803	$1,661,730
Dividend income	71,653	71,518	142,163	106,778
Profit on disposal of surplus facilities				223,365
Other income credits	128,360	174,993	325,153	154,638
Gross income	$683,622	$1,077,068	$2,233,119	$2,146,511
Income charges	128,624	113,692	256,411	307,303
Prov. for Federal taxes on income	220,000	400,000	760,000	610,000
Net income	$334,998	$563,376	$1,216,708	$1,229,208
Capital shares outstdg. without par value	499,241	499,241	499,241	499,241
Earnings per share	$0.67	$1.13	$2.44	$2.46

NOTE—Depreciation charges for the six months ended Sept. 30, 1947 and 1946, aggregated $553,639 and $485,398, respectively.

To Merge Division—

G. L. Haskell, President, has announced that effective Jan. 1 the Insecticide Division of its subsidiary, Dodge & Olcott, Inc., will be transferred to U. S. I. and operated thereafter as an integral part of the parent company.

This organization change, Mr. Haskell said, will enable Dodge & Olcott to concentrate its activities exclusively in the essential oil, flavoring and perfume raw material fields, where it has been a leader for almost 150 years. At the same time, it will place the widespread sales and distribution facilities of U. S. I. immediately at the disposal of the insecticide manufacturers in this country.—V. 166, p. 802.

United States Radiator Corp.—New Contract—

A vapor steam system, generated by seven Pacific boilers manufactured by the Pacific Steel Boiler Division of this corporation, will furnish heat for the new housing project called Forest Hills Village (in Knoxville, Tenn.), which is expected to be completed about the first of the year. The new housing project, which is being financed by the Prudential Life Insurance Co. of America, will contain 182 units, and later will be expanded to 500, the announcement said.—V. 166, p. 1829.

United States Tobacco Co.—Retirement Income Plan

The stockholders at a special meeting held on Nov. 21 approved proposals to adopt, as of Jan. 1, 1948, a Retirement Income Plan, and as of Dec. 1, 1947, a Group Life Insurance and Hospital and Surgical Benefit Insurance Plan for employees of the company.—V. 166, p. 1250.

United Stores Corp.—65-Cent 2nd Preferred Dividend

On Dec. 9, the directors declared a dividend of 65 cents per share on the $4.20 non-cumulative convertible second preferred stock, par $5, payable Dec. 30 to holders of record Dec. 19. With the initial distribution of 35 cents made on June 30 last, total payments on this issue in 1947 amount to $1 per share.—V. 166, p. 509.

Vertientes-Camaguey Sugar Co. of Cuba—Directors—

Paul E. Manheim, Carlos Alvarez, Edgar S. Bloom, Warren Lee Pierson, Arturo M. Manas, Philip Rosenberg and Garrard Winston have been elected directors.—V. 166, p. 1726.

Virginia Electric & Power Co.—Earnings—

Period End. Sept. 30—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$3,683,499	$3,377,057	$43,155,715	$40,693,304
Operation	1,909,170	1,529,127	21,273,678	17,288,607
Maintenance	255,810	208,384	3,285,328	3,187,751
Depreciation	259,600	239,160	3,058,291	2,855,615
Amort. of plant acquisition adjustments	57,764	57,764	693,168	693,168
Federal income taxes	210,042	305,140	3,127,191	2,727,597
Other taxes	296,597	282,776	3,486,720	3,379,367
Net oper. revenues	$694,517	$754,706	$8,231,139	$10,561,199
Other income (net loss)	1,588	5,252	140,661	256,791
Balance	$692,929	$749,455	$8,099,479	$10,304,407
Interest and amort.	177,409	178,804	2,063,978	2,228,760
Special charge				444,181
Net income	$515,519	$570,651	$6,026,500	$7,631,467

—V. 166, p. 1622.

Virginia Iron, Coal & Coke Co.—Plans Recapitalization

The stockholders at a special meeting to be held on Dec. 29 will consider a proposed plan of recapitalization which provides for an increase in the authorized preferred stock from $2,000,000 to $2,187,500 and a decrease in the authorized common stock from $10,000,000 to $3,000,000, resulting in a decrease of a total authorized capital stock from $12,000,000 to $5,187,500 and exchanging each 5% cumulative preferred stock, $100 par value for seven shares of new 4% cumulative convertible preferred stock, $25 par value, also exchanging the common stock, $100 par value for one new share of common stock, $10 par value.—V. 166, p. 1397.

(Continued on page 58)

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Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES
WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
71 71⅞	71¼ 72½	73 73	73½ 74	74⅜ 74⅝	74¾ 75½	2,800	Abbott Laboratories com No par	66½ May 20	87½ Jan 7	61½ Apr	91 Dec
*77⅞ 90	*77⅞ 90	*80 95	*77⅞ 95	*77⅞ 95	*77⅞ 95	---	Abraham & Straus No par	90 Jun 4	110 July 28	105¾ Oct	169 May
*6⅜ 6½	6⅜ 6½	6⅜ 6½	6⅜ 6½	b½ 6⅝	6¼ 6⅝	5,600	ACF-Brill Motors Co 2.50	6¼ Dec 5	10¾ Feb	8 Nov	19 Feb
*52¾ 53½	54 54½	*54 54¾	*54½ 55	53¾ 54	*54¼ 54½	500	Acme Steel Co 10	43½ Apr 19	60 Oct 29	30½ Feb	x50 May
16⅞ 16⅞	16⅞ 17½	17⅜ 17½	17⅜ 17½	17¼ 17½	17¼ 17½	6,400	Adams Express 1	13⅛ May 19	18⅜ Oct 20	13⅛ Oct	24⅜ Feb
*47½ 50	*47½ 50	*47¾ 50	49¼ 49¼	*45½ 49½	*45½ 48	100	Adams-Millis Corp No par	38 May 27	55 Jan 10	44½ Jan	68½ Jun
*35¾ 36¼	*36 36½	*36 36½	36⅜ 36⅝	35¾ 36⅛	36 36⅜	900	Addressograph-Multigraph Corp 10	30½ May 16	40¼ Oct 10	24⅝ Sep	41¾ Jan
7⅜ 7⅜	7½ 7⅝	7¾ 8	8 8⅛	8⅛ 8¼	8⅛ 8⅛	2,300	Admiral Corp 1	6 May 19	10½ Feb 6	8⅝ Dec	20⅜ Feb
25¾ 26⅛	25¾ 26	25⅞ 26¼	26 26⅜	25⅞ 26¼	26 26⅜	19,100	Air Reduction Inc No par	25⅜ Dec 5	38⅞ Feb 1	33 Nov	59¾ Apr
*95 105	*95 105	*95 102	*95 102	*95 102	*95 102	---	Alabama & Vicksburg Ry 100	100 Nov 29	112 Feb 18	104 Oct	135 Mar
3¾ 3¾	3⅝ 3¾	3¾ 3⅞	3⅝ 3⅞	3¾ 3⅞	3¾ 3⅞	6,900	Alaska Juneau Gold Mining 10	3⅜ Dec 4	6¼ Feb 8	5 Sep	12¼ Feb
16¼ 17	16⅜ 16¾	16½ 16¾	16⅞ 17	16⅜ 16⅝	16⅛ 17	5,800	Aldens Inc common 5	16⅛ Dec 5	31½ Jan 2	25 Nov	51¾ May
*86 88	*84⅞ 88	*84⅞ 87	84⅞ 84⅞	*82⅞ 85	*82⅞ 83¾	50	4¼% preferred 100	83 Dec 3	102¾ Aug 11	90½ Dec	103 Aug
3 3	3 3⅛	3 3⅛	3⅛ 3⅜	3⅛ 3¼	3⅛ 3¼	18,400	Allegheny Corp common 1	2¾ May 19	5¾ Feb 4	3⅜ Oct	8¼ Jan
36 36	36½ 36½	36⅞ 37⅝	37¼ 38½	37⅞ 38⅜	38¼ 38¾	4,900	5½% preferred A 100	25¼ May 19	44 Feb 8	29¾ Oct	69¼ Jan
*68½ 70	*68½ 70	69½ 70	*70 71½	*70¼ 72	71 71¼	400	$2.50 prior conv preferred No par	56 Jan 13	76⅞ Nov 17	52¾ Oct	82 Jan
28¼ 28¼	28⅜ 28½	27½ 28¼	27¾ 28¼	27⅝ 27⅞	27⅝ 28⅛	8,100	Allegheny Ludlum Steel Corp No par	27¾ Dec 5	48½ Feb 18	38 Jan	61⅞ May
*92 97	*92 97	*92 95	*92 95	*92 95	95 95	10	Alleg & West Ry 6% gtd 100	90¾ Nov 10	104 Apr 12	91¾ Oct	113 July
10¾ 10¾	10¾ 10¾	10¾ 11	*10¾ 11	*10¾ 11	11 11½	1,000	Allen Industries Inc new 1	10¾ Dec 4	12¾ Nov 5	--- ---	--- ---
1.0 190	188½ 189	188½ 190½	190 191	x188½ 188½	188½ 189	1,800	Allied Chemical & Dye No par	164 May 20	202 Nov 24	154 Oct	212¼ Jun
*20⅛ 20¼	20⅛ 20⅛	20⅛ 20⅛	*20 20¼	20¼ 20¼	*20 20½	300	Allied Kid Co 5	18 May 17	22½ Feb 7	18¼ Dec	29½ Jan
*31⅛ 32	32 32¾	30½ 31¾	32½ 32½	*32¼ 33¼	32 32½	1,100	Allied Mills Co Inc No par	29¼ May 17	36¼ Oct 14	29½ Sep	39 Jan
30⅜ 31¼	31¼ 31¾	*32¼ 33½	30½ 31⅜	30¼ 31	30¼ 30⅞	12,600	Allied Stores Corp common No par	30 Jan 16	39¼ Mar 6	31½ Nov	63⅜ May
*95 96	*95 96	94¼ 95	93 94	93 93	*92 95	700	4% preferred 100	93 Dec 10	105½ July 28	99½ Nov	108 July
36¼ 36½	36⅛ 37¾	36⅞ 37⅝	36½ 37½	36¾ 37½	37 37¾	10,800	Allis-Chalmers Mfg common No par	30¼ May 19	42¾ Oct 14	30½ Nov	62¾ May
92¼ 92¼	91½ 92¼	92 92¼	*91½ 93	92¼ 92¼	92 93	1,400	3¼% cum conv preferred 100	91 Jun 26	99⅞ Oct 27	91½ Nov	95¾ Nov
29 29	*29 30½	*29½ 30¾	29½ 30	30½ 30½	31 31¼	800	Alpha Portland Cement No par	24⅞ May 19	35 Jan 23	25 Sep	39⅞ May
6¼ 6⅛	6⅛ 6½	6¼ 6½	*6¼ 6½	6¼ 6¼	6¼ 6⅜	1,700	Amalgam Leather Co Inc com 1	5½ May 19	8¼ Feb 3	6⅛ Oct	12¼ Apr
*46¼ 52	*46 53	*46 53	*49 53	*49 51	50 50	100	6% convertible preferred 50	46 Jan 16	51 Apr 9	44 Oct	75 Apr
83¼ 83¼	83¾ 83¾	84 84¾	84¾ 84¾	x84 85	86½ 89¾	4,000	Amerada Petroleum Corp No par	73 Mar 7	90 July 24	64⅜ Sep	91½ May
*46¼ 49¼	48½ 49¼	49½ 49½	50⅛ 50¼	49½ 49¾	*49¼ 50	800	Amer Agricultural Chemical No par	34½ May 16	50¾ Nov 24	37½ Nov	53½ Jun
7⅛ 7¼	7¼ 7⅜	7⅜ 7⅝	7⅜ 7⅞	7⅝ 7⅞	7⅜ 8	49,100	American Airlines common 1	7 Dec 5	11⅜ Apr 11	5 Nov	19⅞ Apr
54 54	54⅜ 55¾	55½ 56½	56 57	55 57	54¾ 55	4,700	3½% cum conv preferred 100	52¾ Dec 5	80 Mar 26	57½ Nov	74¾ Dec
20¾ 21	21¼ 21½	21⅜ 21⅜	21⅜ 21⅜	21¼ 21½	21½ 21½	1,500	American Bank Note common 10	20¼ May 19	31 Jan 7	25⅝ Oct	45¼ Jun
67¾ 67¾	*67¾ 69½	*67¾ 69½	*68 70	68 68	*67¾ 69¼	90	6% preferred 50	67 July 15	77½ Jan 7	72¼ Oct	88½ Jun
*11¾ 12	11⅝ 11⅝	11¾ 11¾	*11¾ 12	x11¾ 11¾	11¼ 11⅝	700	American Bosch Corp 1	9 May 19	17⅜ Feb 5	12½ Nov	30 Jan
39⅛ 39¼	39⅛ 39½	39⅝ 40	39¾ 40⅛	39¾ 40½	x49¾ 40⅜	3,500	Amer Brake Shoe Co com No par	36 May 19	50 Feb 3	36¼ Oct	64½ Apr
*107¾ 107¾	*107¾ 108½	*108 108¼	108½ 108½	108½ 108½	x108½ 109¼	800	4% cum preferred 100	107¾ Dec 4	110¼ Nov 12	--- ---	--- ---
4⅛ 4⅛	4⅛ 4¼	4⅛ 4¼	4⅛ 4¼	4⅛ 4⅛	4⅛ 4¼	9,200	Amer Cable & Radio Corp 1	3⅞ May 19	7⅝ Feb 8	5⅜ Oct	17¼ Feb
80⅛ 80¼	80 80⅞	79⅛ 79⅞	79 79¾	79 79½	79 80½	7,800	American Can common 25	79 Nov 28	99 Mar 1	79 Oct	106½ Jan
176 176⅛	176¼ 177	*176¾ 177	176 177	176 176	176¾ 178	620	Preferred 100	174 Nov 29	196½ Sep 12	184 Dec	210½ Mar
38¼ 39	38¾ 39⅜	39 39¼	39½ 39¾	39 39⅛	39½ 40½	3,400	American Car & Fdry com No par	36 May 21	54⅞ Feb 1	42 Nov	72⅜ May
*102 104½	102 102	*100 101	100 100	99¼ 99¼	99¼ 99¼	400	7% non-cum preferred 100	94 May 21	115¼ Jan 8	96¼ Oct	132½ Mar
21¼ 21¼	21¼ 21½	20¾ 21½	21⅛ 21½	21¾ 21¾	22 22⅛	2,600	Amer Chain & Cable Inc No par	20½ May 21	28¼ Feb 10	21½ Nov	40⅞ Jan
*105½ 107	*105½ 107	106 106	*105½ 107	*105½ 106½	105½ 105½	120	5% conv preferred 100	105⅜ July 18	110 Feb 6	104¼ Sep	150 Feb
*49¼ 50	*49¼ 50	49¼ 49¼	49½ 49½	48¾ 49½	*49 50	1,300	American Chicle Co No par	47½ Oct 8	56 Aug 5	--- ---	--- ---
*19⅜ 19⅝	19¾ 19¾	*19½ 19⅞	19⅜ 19⅜	*18⅞ 19½	19¼ 19¼	1,000	American Colortype Co 10	19 Sep 5	26¼ Feb 7	17¼ Oct	34¼ Apr
*20½ 21¼	21 21	21 21⅜	21¼ 21¼	21⅜ 21⅜	*19¾ 20⅛	80	American Crystal Sugar com 10	x19⅝ Sep 12	24 Feb 4	20½ Sep	32½ Jan
*90 91	*90 91	90 90	91 91	*90½ 92	*89⅜ 92	13,600	4½% prior preferred 100	90 Nov 21	102 Mar 12	97½ Dec	108 Jun
39½ 39½	39⅜ 40¼	39¼ 39⅞	39 39⅝	38⅝ 39⅝	38¾ 40	4,400	American Cyanamid Co com 10	38⅝ Dec 11	48⅝ July 28	-- ---	--- ---
102⅞ 103	102⅜ 102⅞	102½ 102⅞	102⅜ 103	101½ 101⅝	102 103	2,000	3½% preferred series A 100	101½ Dec 11	118¼ Oct 15	--- ---	--- ---
29 29	29¼ 29¾	28⅝ 29	29 29	28¾ 28¾	29¼ 29½		American Distilling Co 20	25½ May 19	46 Jan 6	41½ Nov	75 July
4½ 4½	4½ 4½	4¾ 4¾	*4⅝ 4⅞	4⅞ 4⅞	4¾ 4¾	500	American Encaustic Tiling 1	3⅝ May 19	6¾ Feb 7	5½ Sep	11¼ Feb
14½ 14⅝	14½ 14¾	15 15	15 15	15 15	15 15¼	2,100	American European Secur No par	13 Jun 10	17½ July 28	13⅞ Oct	23½ Jun
16½ 16⅝	16⅜ 17	16¼ 16⅜	16¼ 16¾	16 16⅜	16⅜ 16½	9,500	American Export Lines Inc 40	16 Dec 11	20½ July 15	17¼ Nov	28⅝ Aug
2 2⅛	2 2⅛	2 2⅛	2⅛ 2¼	2⅛ 2⅛	2⅛ 2¼	19,400	Amer & Foreign Power com No par	2 Dec 5	6¾ Feb 8	5½ Oct	14¼ Jan
86 86	86 90	89⅝ 89⅝	90 90½	91 91¼	90½ 90½	1,800	$7 preferred No par	86 Dec 6	115½ Jan 6	100 Sep	129¼ May
7¾ 8	7¾ 8⅛	7⅞ 8⅛	7⅞ 8⅛	8 8⅜	8 8¾	7,300	$7 2nd preferred A No par	75 Dec 6	25¼ Feb 8	18 Oct	44⅛ Apr
*73 76	75 81	76 76	76 76	76 76	75¼ 76½	1,100	$6 preferred No par	75 Dec 8	101¼ Feb 7	90 Sep	118 May
*37 38	*37½ 38¼	*37½ 38¼	*37½ 38¼	*37½ 38¼	*37⅝ 38	---	American Hawaiian SS Co 10	37 July 29	42⅝ Apr 5	37½ Sep	55¾ Jan
7⅛ 7⅛	7¼ 7⅜	7¼ 7⅜	7¼ 7¼	7¼ 7½	7¼ 7⅜	2,100	American Hide & Leather com 1	5⅝ May 19	9½ Oct 14	5⅝ Oct	12⅞ Jan
*52½ 55	*52½ 55	*52½ 55	*52½ 55	*52½ 55	*52½ 55	---	6% conv preferred 50	49 Jan 16	55 Jun 27	44½ Oct	63 Jan
24 24½	23⅞ 24⅝	24⅛ 24½	23½ 24	x23½ 24	23¼ 23⅞	10,500	American Home Products 1	22⅞ July 30	x34½ Jan 10	31¾ Dec	35⅝ Nov
7¾ 8	8 8	8 8¼	*7 7½	6¾ 6¾	6⅞ 6⅞	1,300	American Ice common No par	6 May 16	10¼ Jan 24	8¼ Sep	18⅞ Mar
*93 100	*93 100	*93 100	*93 100	*93 100	*93 100	---	6% non-cum preferred 100	90 Apr 23	106½ Mar 7	99½ Jan	118 May
*11⅞ 12⅜	11¾ 12	*11¾ 12	11¾ 11¾	11⅞ 11⅞	11¾ 11¾	700	American International Corp 100	9⅝ May 17	13 Oct 28	9¾ Sep	16⅜ Jun
13¾ 13¾	*13¾ 14	*13¾ 14	*13¾ 14	*13¾ 14	*13¾ 14	100	American Invest Co of Ill 1	12 May 19	14½ Nov 5	11¼ Mar	15½ Jun
19 19⅛	19⅛ 19⅝	x18⅞ 19½	19 19⅜	19⅛ 19⅝	19½ 20⅜	14,300	American Locomotive common 1	18¾ May 19	30⅜ Feb 10	22⅞ Nov	44½ Jan
106 106	105½ 105½	*104⅜ 109	*104½ 109	*104½ 106¼	*104½ 105¼	200	7% preferred 100	105½ Dec 8	116 Jan 9	111 Sep	119 May

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
19½ 19½	19½ 20	19¾ 20¼	19¼ 19¾	19¼ 20⅛	19½ 20	7,000	Amer Mach & Fdy Co com No par	18¼ Jun 10	28⅜ Sep 2	21½ Oct	45¼ Mar
*88 90	85 85	85 85⅛	*82 85	*83 85	85 85	220	3.90% cum preferred 100	85 Dec 8	101 Jan 15	98 Nov	106¼ Jun
8⅜ 8⅜	8⅝ 8⅝	8⅝ 8⅝	8¾ 9	*8½ 8¾	*8½ 9	500	Amer Machine & Metals No par	8⅜ Dec 5	15¾ Feb 3	12¾ Nov	25¼ Jun
27⅛ 27⅛	27¼ 28	*27⅜ 27¾	27¾ 27¾	x26⅝ 26¾	26⅜ 26⅝	2,100	American Metals Co Ltd com No par	x25¾ May 19	32½ July 17	23⅜ Oct	43⅝ Jun
*130 132	130 130	129 129	128½ 128⅝	128½ 128½	127½ 127½	340	6% preferred 100	127½ Dec 12	147 July 17	133¾ Dec	163 July
*9⅝ 9⅞	*9⅝ 9⅞	*9¾ 9⅞	9¼ 9⅝	9¼ 9¼	9⅛ 9⅛	1,000	American Molasses Co 1	9⅛ Dec 12	14⅝ Feb 7	11 Oct	17⅞ July
31½ 31½	32 32	32⅜ 32½	32¾ 32¾	32¾ 33	*32¼ 33	900	American News Co No par	28½ May 27	39¼ Feb 24	34½ Sep	60 Apr
7⅜ 7¾	7⅞ 8⅜	8⅛ 8⅜	8⅛ 8⅜	8¼ 8⅜	8⅜ 8⅝	19,800	Amer Power & Light com No par	7 Dec 5	16¾ Feb 24	10½ Sep	22½ Jun
*88 89½	89¼ 90	89⅞ 90	90 91	90¼ 91½	90⅝ 92	5,200	$6 preferred No par	85 Dec 5	129½ Feb 21	97¼ Jan	133⅜ Aug
78¼ 79	80 81	80 80⅞	81 82	80⅜ 81½	80⅝ 81⅜	5,500	$5 preferred No par	76¼ Dec 5	117½ Feb 21	88¾ Jan	123½ Aug
14½ 14⅝	14½ 14¾	14⅝ 14⅞	14⅝ 15	14⅜ 14⅞	14½ 14¾	17,800	Amer Rad & St San'y com No par	11¾ May 19	17 Feb 7	12⅞ Nov	23 Feb
*172 175¾	*170 175	*170 175	*170 175	*173 175	*173 175	---	Preferred 100	175¾ Dec 2	186 Oct 8	x173⅞ Nov	186 Feb
33⅛ 33¾	33¾ 34½	34½ 34⅞	34⅝ 35¼	34¾ 35⅛	35 35½	14,200	American Rolling Mill com 10	24⅝ May 19	37½ Feb 7	27¼ Jan	42⅜ Aug
*100 100¾	100 101	100 102	101½ 102½	x100⅛ 100½	100¼ 101	620	4½% conv preferred 100	99 May 21	109½ Feb 24	95¼ Feb	108¼ July
10 10⅛	10⅛ 10⅛	10 10⅛	10⅛ 10¼	10¼ 10½	10⅜ 10½	4,000	American Safety Razor 5	9⅞ Aug 25	16⅜ Feb 10	14⅜ Dec	20 Aug
15⅜ 15⅞	15⅝ 15¾	16 16¼	16 16¼	16½ 16½	*16 16¼	1,300	American Seating Co No par	15¼ May 20	22¾ Feb 4	19 Sep	33½ Feb
*36½ 36⅝	36⅝ 36⅝	*38½ 39	38½ 38½	38½ 38½	38¼ 38¼	220	Amer Ship Building Co No par	34 Jun 27	42½ Oct 15	33 Sep	52 Apr
52¾ 52¾	53¾ 54½	55 55½	55½ 56	56 56½	56⅛ 57⅜	4,700	Am Smelt & Refg common No par	48½ May 19	70½ Dec 1	45⅝ Sep	73¾ Jan
*143 146	142 145	145 147	146½ 147½	147½ 149	148½ 150	560	Preferred 100	142 Dec 8	172 July 17	165 Oct	191 Apr
*32⅝ 33	*32⅝ 33	33¼ 33½	33½ 33½	33¾ 33¾	33¾ 33¾	800	American Snuff common 25	32⅝ Dec 5	40 Mar 5	34¾ Dec	50½ Feb
*137 140	*137½ 140	137 137½	136½ 136½	137 137	*136 140	250	6% non-cum preferred 100	136½ Dec 10	158 Jan 6	160 Jan	172 Apr
26⅞ 26⅞	26⅝ 27⅜	27 27⅜	27¼ 27½	27⅛ 27½	27¼ 27⅝	4,500	American Steel Foundries No par	25⅞ May 19	37 Feb 8	27⅝ Nov	50⅛ Feb
25 25	25¾ 25¾	*24¾ 25¼	25 25½	*24⅝ 25	24⅜ 24⅝	1,100	American Stores No par	23¼ Jun 10	28¾ July 24	25¼ Dec	43 May
*22 22½	22 22	*22 22½	22½ 22½	*22¼ 23¼	22¼ 22¼	300	American Stove Co No par	21 Jun 3	29¼ Jan 7	24 Sep	38⅞ July
45 45	44½ 44½	45 45	45 45	*44½ 44⅞	44 44½	1,500	American Sugar Refg common 100	34 May 17	46 Dec 2	38⅛ Oct	58¼ Feb
*126 127	*126 127¾	*126 127¾	*126 127	126½ 126½	126 127	300	Preferred 100	116 May 19	146½ Feb 24	138 Sep	158 Apr
*18½ 19½	19½ 19½	*19 19½	19¼ 19½	*19¼ 19½	19½ 19½	500	American Sumatra Tobacco new 5	18½ Oct 30	20 Oct 22	-- ---	--- ---
152½ 152½	152¼ 152⅝	152⅛ 152⅜	152⅛ 152¼	x150 151½	150⅛ 151	37,800	American Tel & Tel Co 100	149¾ Jun 19	174¾ Feb 4	159¾ Nov	200¼ Jun
1⅛ 1⅛	1⅛ 1⅛	1⅛ 1⅛	1⅛ 1⅛	1⅛ 1¼	1⅛ 1⅛	322,400	Rights	⅜ Dec 10	2⅛ Oct 29	--- ---	--- ---
64 64	65 65¼	*65½ 66	65¼ 65¾	65 65½	65 65¾	2,300	American Tobacco common 25	62 Apr 15	82½ Feb 5	73 Oct	99½ May
65½ 65½	65¼ 66	65⅞ 66½	66 66½	65½ 66	65¼ 66	7,800	Common class B 25	61⅛ Apr 19	84¾ Feb 5	76¼ Oct	100¼ May
142 142	x141 142	142 142¼	142 142½	143 144¼	143¾ 144¼	750	6% preferred 100	140 Nov 7	163¾ July 23	150 Sep	174 July
53 53	52¾ 53½	53¼ 53⅜	53½ 53⅜	53¾ 54⅛	54⅛ 54¼	4,800	American Viscose Corp common 14	41⅛ May 17	58½ Jan 3	48½ Oct	78 May
119 119⅝	119 119	*119 119¾	119¾ 120	119½ 119½	118½ 119½	610	5% preferred 100	x116¾ Oct 10	120¾ Aug 12	116¾ Sep	121 Jun
15¾ 16	16 16¼	16⅜ 16½	16⅜ 16½	16 16¼	16 16¼	9,200	Am Wtr Wks & Elec com No par	12 May 19	18⅞ Feb 8	13⅜ Oct	28¾ Jun
40¾ 41	41½ 41⅞	41¾ 42⅛	42⅛ 42¾	41¾ 42⅜	41¾ 42¾	9,600	American Woolen common No par	26½ Jan 16	50⅞ Oct 20	29½ Jan	70¾ Jun
*97½ 100	99 99	*99 100	*99 100	*99 100	*99 100	100	Preferred 100	90 May 23	110¼ Feb 13	100½ Dec	182½ Jun
*84 91	*85 90	87½ 87¾	*86 91	*87 90	*85 91	200	Conv prior preference No par	68½ Jun 5	103½ Feb 13	87½ Dec	105¼ Nov
6⅜ 6⅜	6⅜ 6⅜	x6⅛ 6¼	6¼ 6⅜	6¼ 6¼	6¼ 6¼	2,000	Amer Zinc Lead & Smelt com 1	5⅞ May 19	10⅞ Jan 6	7 Sep	15⅝ Jan
*60¼ 63½	*60¼ 64	*60¼ 64	*60¼ 64	*60¼ 64	*60¼ 64	---	$5 prior conv preferred 25	62 May 2	69½ Apr 1	64 Dec	90 May
33 33¼	33⅛ 34	33⅜ 33⅞	33½ 33¾	33¼ 33½	33½ 33⅞	14,900	Anaconda Copper Mining 50	30⅞ May 19	42 Mar 5	35 Oct	51⅞ Feb
77 78	77¾ 78½	78 79	x71½ 72¼	71½ 72	71 72	2,850	Anaconda Wire & Cable No par	45¼ Jan 15	82 Dec 1	41 Sep	60½ Jan
*34⅞ 36	35¼ 35¼	35 35½	35¾ 35¾	35½ 36	*35½ 36½	3,900	Anchor Hock Glass Corp com 12.50	35 Nov 20	51 Jan 4	38 Sep	62¼ May
*101¼ 103	*101½ 103	*101½ 103	103 103	*101½ 103	*101½ 103	10	$4 preferred No par	101¾ Nov 28	111¾ Mar 10	108 Dec	x114½ Mar
*52½ 53½	52½ 52½	*52½ 54	*52½ 53½	*52½ 53½	*52½ 53½	600	Anderson, Clayton & Co 21⅛	46¾ Jan 16	58¾ July 7	43¼ Jan	x64½ July
19¾ 20	19¾ 20¼	20⅜ 20⅜	20½ 21	21½ 22⅜	x22⅜ 23½	18,400	Anderson-Prichard Oil Corp 10	14⅞ Apr 15	x23½ Dec 12	15¼ Oct	27⅜ May
*10 12	*10 12	*10 12	*10 12	*10 11½	*10 11½	---	Andes Copper Mining 20	10¾ Nov 15	16 Jan 29	13¾ Sep	24¾ Feb
*4¾ 5	4½ 4¾	4½ 4½	*4¾ 5	*4¾ 5	4½ 4¾	1,400	A P W Products Co Inc 5	3⅝ Jun 17	6½ Feb 21	4½ Nov	10¾ Feb
33 33	34 34	34½ 34½	34½ 34¾	*34⅝ 35	34⅛ 34⅝	1,700	Archer-Daniels-Midland No par	30 Apr 29	39½ Oct 15	26⅝ Mar	41¼ Dec

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		$ per share	$ per share	$ per share	$ per share
13¾ 14⅛	13⅞ 14¼	14 14¼	14¼ 14¾	14⅜ 14⅝	14⅜ 14½	34,900	Armour & Co of Illinois com 5	9¾ May 19	15⅞ Oct 21	10⅛ Sep	18½ May
106 106	x106 106	106 106	105¾ 105¾	105¾ 106¾	106 106	1,100	$6 conv prior preferred No par	103½ Sep 8	130½ Jan 24	112 Sep	138 July
*46½ 47¼	47 47	47 47¼	48 48	48 48	48¼ 48½	2,900	Armstrong Cork Co com No par	38¼ Jun 10	55 Jan 7	42½ Sep	65 May
95 95⅞	*94½ 95¾	*94½ 95¾	93½ 94¾	94 94⅛	*94 94½	320	$3.75 preferred No par	93½ Dec 10	110 Feb 17	102 Nov	112½ Feb
*14½ 15⅛	*14½ 15¼	*14½ 15	*14½ 15	*14½ 15	*14¾ 15	---	Arnold Constable Corp 5	14 Sep 22	19 Jan 4	18⅞ Dec	36⅜ May
*14 15	14¼ 14¼	*14¼ 14¼	14¼ 14¾	14⅛ 14¾	14½ 14¾	1,700	Artloom Corp. No par	10¼ May 19	17⅜ Feb 13	12 Oct	30 Aug
13⅞ 14	14¼ 14⅜	14⅛ 14¼	14⅜ 14⅞	14⅜ 14½	14½ 14⅜	3,900	Associated Dry Goods common 1	13⅞ Dec 6	20⅜ Feb 13	17 Nov	32⅜ Jun
*100½ 101	100 101	100 101	*100¼ 101	101 101	100¼ 101¼	500	6% 1st preferred 100	99 Dec 4	132½ Feb 4	124½ Dec	153 May
*100¼ 102	*100¼ 100½	100¾ 100¾	100 100¾	100⅛ 100¼	100⅛ 101¼	320	7% 2d preferred 100	99 Dec 1	134 Feb 4	125 Dec	148 May
							Associates Investment Co—				
27¼ 27¼	27 27¼	26¾ 27¼	26½ 27	26¼ 26⅞	26¼ 26⅜	2,100	New common 10	26¼ Dec 11	34 Sep 2	--- ---	--- ---
80 80½	80½ 81½	80½ 83	80 80½	84 84¼	84 84½	8,700	Atch Topeka & Santa Fe com 100	66 May 19	99 Jan 2	78 Oct	121 May
*100¾ 101	101 101	100⅜ 101	*100½ 101	100¼ 100¾	100⅞ 101	1,100	5% preferred 100	100 May 28	112 Feb 10	100 Oct	125 Jun
14⅜ 14¾	14⅞ 15	14¾ 15	15 15¼	15⅛ 15⅛	15⅛ 15¼	3,000	A T F Inc 10	10¼ May 19	18¾ Feb 15	13 Oct	29⅛ May
*45⅜ 46	46½ 47⅛	46 47	46½ 47½	45⅝ 46¾	46 46¾	2,500	Atlantic Coast Line RR No par	40½ May 17	59 Feb 13	45 Sep	83 Jun
27½ 27½	*27¼ 28⅛	*27 27¾	*27 28	*27 27⅞	27⅞ 28	400	Atl G & W I SS Lines common 1	23½ Jun 4	34¾ Feb 15	26¾ Dec	49¾ May
*67 70	*67 70	*67 70	70 70	*69¼ 73	*69¼ 73	300	5% non-cum preferred 100	62 Jan 22	77 Mar 29	68 Dec	94 May
32¼ 32½	32⅜ 33	32¾ 34¼	33½ 34⅜	32⅜ 33½	33⅛ 34¼	9,400	Atlantic Refining common 25	31⅛ Apr 15	39⅜ July 8	31 Nov	51½ May
105 105	106 107	107½ 107½	*10[illegible] 10[illegible]	106 107	106 107	270	4% conv preference series A 100	105 Nov 28	113½ Sep 22	105 Nov	130½ Jun
*96 96¾	95 96½	95 95	94⅞ 96	95 95½	93½ 94½	660	Preferred $3.75 series B 100	93½ Dec 12	105 Aug 8	--- ---	--- ---
22 22·	22 22	21⅞ 22⅛	22 22	21⅞ 22	21⅞ 21⅞	1,600	Atlas Corp 5	21⅜ May 19	26½ July 24	22½ Oct	34⅜ Apr
*62 63	62 62½	62 63	63 63	62¾ 63	62¾ 64	1,240	Atlas Powder common No par	57 Apr 18	73 July 28	x53¾ Nov	97¾ Jan
*113 114	*112⅝ 114	113 113	*111½ 112½	*111½ 112½	*111 112½	30	4% conv preferred 100	112¾ Nov 19	121 July 9	114 Nov	135 Jun
*24 26	*24 26	*24 26	*24 26	*24 26	*24 26	---	Atlas Tack Corp No par	22½ Mar 11	27½ Jan 30	25 Sep	40¾ Aug
*6½ 7¼	6½ 6½	6⅝ 6⅝	*6½ 6¾	6½ 6½	6⅜ 6¾	700	Austin Nichols common No par	5¾ May 16	12⅜ Feb 10	10¼ Nov	25¾ Jun
*14 15	*14 15	*14 15	*14 15	*14 15	*14 15	---	Conv prior pfd ($1.20) No par	13⅛ May 19	18⅜ Feb 18	16⅜ Sep	23¾ July
18⅝ 18⅝	x18⅛ 18¾	18½ 18¾	18⅛ 18¼	17¾ 18	17½ 18¼	2,400	Autocar Co 5c	17⅞ Dec 5	29⅝ Jan 29	18 Nov	37¾ Jan
*15½ 15¾	15½ 15⅝	15⅝ 15⅞	15¾ 16½	16½ 16¾	16½ 16½	4,500	Automatic Canteen Co of Amer 5	15¼ Dec 3	27¾ Jan 27	15½ Oct	32¾ Aug
4¾ 4⅞	4⅞ 4⅞	4⅞ 5	4⅞ 5	4⅞ 5	4⅞ 5	15,000	Avco Mfg Corp (The) common 3	4⅝ May 19	7⅜ Feb 8	6⅛ Nov	14⅜ Feb
37¼ 37¾	37⅛ 37¾	37⅛ 37½	36⅝ 37	36¼ 36½	36⅜ 37	3,600	$2.25 conv preferred No par	36¼ Dec 11	49 Feb 8	41 Oct	83½ Feb

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13½ 13½	x13¾ 14	13⅞ 14	14 14	*14 14¼	*14 14⅛	1,000	Babbitt (B T) Inc 1	13¼ May 27	16 May 7	--- ---	--- ---
14⅝ 14¾	14½ 15	14½ 14⅞	14⅝ 14⅞	14½ 14⅝	14½ 14⅞	10,800	Baldwin Locomotive Works 13	x14½ Dec 5	24⅜ Feb 8	17½ Nov	38⅞ Jan
10½ 10⅞	10⅝ 11⅛	10⅞ 11⅝	11¼ 11⅞	11⅜ 11⅝	11¼ 12¼	23,800	Baltimore & Ohio common 100	7⅝ May 17	16⅜ Feb 7	11 Oct	30¼ Jan
15¼ 15½	15½ 16	15⅞ 16⅝	17 17¼	16⅞ 17⅛	16⅞ 17¾	8,200	4% preferred 100	11½ May 17	25¼ Feb 7	18½ Oct	47¼ Jan
13 13	*13 13½	*13 13¾	*13 13¾	12¾ 13	12¾ 12¾	700	Bangor & Aroostook common 50	9¾ May 19	16⅛ Feb 8	12¾ Oct	30 May
*64 65	*64 66	65 65	x62¾ 65	63 63	60½ 61½	150	Conv. 5% preferred 100	60 Jan 13	69 Feb 5	66 Sep	88½ Jun
*42½ 43½	42½ 43	43 43	43 43½	42¾ 43½	x43½ 45½	2,900	Barber Asphalt Corp (Delaware) 10	42½ Dec 8	55⅞ Jan 6	36¾ Apr	64¼ Aug
24½ 24⅞	*24⅜ 25	24¾ 24¾	24½ 24½	*24½ 25	24 24½	4,300	Barker Brothers common 10	18 May 19	28⅛ July 28	25½ Dec	41½ Jun
*46 50	*46 50	*46 50	*45 47½	*46 47½	*46 50	---	4½% preferred 50	48 Dec 2	54¼ Jan 9	48½ Oct	57 May
32 32¾	32⅜ 33¼	33¼ 34¼	34⅛ 34¾	34⅝ 35⅜	35½ 37	23,600	Barnsdall Oil Co 5	20¾ Apr 15	37 Dec 12	21 Sep	31 May
9¼ 9¼	9¼ 9½	9½ 9¾	9½ 9¾	9⅝ 9⅝	9½ 9¾	5,600	Bath Iron Works Corp 1	8⅞ Dec 4	19⅛ Feb 8	18¼ Dec	39¾ Feb
22⅜ 22⅝	23 23	23¼ 23¾	23⅝ 23⅝	23 23	22½ 22½	1,300	Bayuk Cigars Inc No par	18 Jun 18	24⅝ Nov 24	21¼ Oct	24½ Nov
*40 41	40 40	39 39½	x37½ 37⅞	38 38	37¼ 37¾	1,000	Beatrice Foods Co common 25	37¼ Dec 12	62 Jan 2	46½ Sep	73 May
*92½ 92½	*92½ 93½	*92½ 93½	*90⅝ 93½	*90⅝ 92	90⅛ 90⅝	60	3⅜% cum conv pfd 100	90 Nov 15	110½ Jan 31	111 Nov	118¾ July
*171½ 19	*17¾ 18½	*17¾ 18¾	*18 18½	18 18	*18⅛ 18½	100	Beaunit Mills, Inc 2.50	18 Sep 12	20¾ Aug 7	--- ---	--- ---
*96 98	*96 98	*96 98	*96 97½	*96 97½	97½ 97½	20	Beck Shoe 4¾% preferred 100	97½ Dec 12	108¼ Feb 15	--- ---	--- ---
*8 8⅛	7⅞ 8	7¾ 7¾	7¾ 7⅞	8 8⅛	7¾ 8⅛	5,400	Beech Aircraft Corp 1	5⅝ May 27	12 Jan 2	104 Feb	110 Mar
*29½ 31	*29½ 31	*30 31	*30 31	*30 31	*30 31	---	Beech Creek RR 50	30 Nov 21	40 Feb 17	11 Nov	30⅞ Apr
32¾ 32¾	32¼ 33	32½ 32¾	33 33½	*33¼ 34	34 34	900	Beech-Nut Packing Co 10	30¼ Jun 6	39¼ Mar 31	--- ---	--- ---
*16 16¼	*16 16¼	16¼ 16½	16½ 16½	16 16	16 16	700	Belding-Heminway No par	12⅜ May 16	18⅝ Oct 14	15 Oct	28¾ May
15½ 15⅝	15⅝ 16	16 16¾	14¾ 16⅜	14⅞ 15⅛	14⅞ 15½	19,000	Bell Aircraft Corp 1	10⅞ May 21	18¼ Jan 6	15½ Nov	35½ Jan
*21½ 22½	22½ 22½	22¼ 22¼	*22 22¾	*21¾ 22½	21¾ 22½	700	Bell & Howell Co common 10	16¾ May 19	24¾ Nov 10	16⅜ Oct	37 Apr
*95 99	*95 99	*95 99	*95 99	*95 99	*95 99	---	4¼% preferred 100	98 Dec 3	106¾ Aug 7	102 Dec	112 Jan
29¼ 29¾	29⅝ 29⅞	29¾ 30	29½ 29¾	29½ 29⅞	29½ 29⅞	8,400	Bendix Aviation 5	28 May 17	39½ Feb 7	28¾ Oct	58 Jan
23¾ 24⅛	x22 22¼	22¼ 22⅜	22⅛ 22⅜	21½ 22¼	21 21½	6,900	Bendix Home App Inc com 33⅓c	17¾ Sep 9	25¾ Nov 12	--- ---	--- ---
24⅜ 24⅜	23⅞ 24¼	23¾ 24⅜	24¼ 24¾	x23¾ 24	23½ 23⅞	3,900	Beneficial Indus Loan com No par	21⅛ May 20	28⅝ Jan 7	24⅜ Sep	36¼ May
*80 84	*80 84½	*80½ 84	81 81½	x82 82	79¾ 80	900	Cum pfd $3.25 ser of 1946 No par	79¾ Dec 12	103½ Feb 17	96¾ Dec	112½ Aug
24¾ 24⅞	25 25	24⅝ 25	25⅛ 25⅛	25⅛ 25¾	25⅛ 25½	2,100	Best & Co 1	24⅝ Dec 9	35½ Jan 21	29⅞ Nov	52½ May
28 28	27⅞ 28	27¾ 27¾	28 28¼	28 28¼	27⅞ 28	2,500	Best Foods 1	19⅞ Apr 19	32⅝ Oct 29	22 Feb	31¾ July
96½ 96¾	96⅜ 97¾	97⅜ 98	97¾ 98¼	97⅝ 98⅜	97⅝ 98¾	7,000	Bethlehem Steel (Del) com No par	76½ May 19	101⅞ Nov 3	85⅜ Nov	114¾ July
139¼ 139¼	139 140½	*139 140½	140¼ 140⅛	*139 139¾	139 139½	900	7% preferred 100	136½ May 19	150 Jan 27	143 Dec	168 Mar
*62⅛ 63½	61¾ 62⅛	*61 62½	61 61	62 62	62 62	800	Bigelow-Sanford Carpet No par	46¼ May 20	66 Feb 3	--- ---	--- ---
*14⅛ 14⅝	*14⅛ 14⅝	*14¼ 14¾	14 14⅛	*14⅛ 14¼	*14⅛ 14¼	300	Birmingham Electric Co No par	14 Dec 3	16½ Jan 23	53 Nov	83¼ Apr

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		$ per share	$ per share	$ per share	$ per share
*30 30¼	30 30	30¼ 30¼	29¾ 29¾	*29⅛ 29⅝	*29⅛ 30	300	Black & Decker Mfg Co No par	25 May 21	36 Jan 6	31 Nov	46 May
14⅜ 14¾	14⅞ 15¼	15¼ 15½	15⅛ 15⅜	15 15⅜	15¼ 15⅜	3,200	Blaw-Knox Co No par	12½ May 19	x20⅜ Feb 10	15¼ Oct	30⅞ Feb
*29 30⅜	30¼ 30¼	29¾ 30¼	30 30⅜	29¾ 30	30½ 30¾	1,500	Bliss (E W) Co common 1	18½ May 19	35⅛ Nov 20	18¼ Oct	33⅛ Jun
*16 17¼	*16¾ 17½	17½ 17½	*15 18	18 18	18 18¼	900	Bliss & Laughlin Inc 2.50	14 May 17	18¼ Dec 12	14 Sep	18⅞ Aug
*33 34	*33 34	*33 34	*33 34	*33 34	*33 34	---	Bloomingdale Brothers No par	28½ May 9	41½ July 23	34 Nov	66½ May
20¼ 20½	20⅜ 22¼	21½ 22⅜	22 22⅝	21¾ 22¼	21⅝ 22¼	10,900	Boeing Airplane Co 5	14⅛ May 19	24½ Oct 15	18 Dec	35 Mar
30 30	30 30½	30½ 30⅞	30½ 31	x30⅛ 30½	30⅛ 30⅜	5,000	Bohn Aluminum & Brass 5	29½ Nov 17	59 Feb 11	42 Oct	73½ Jan
*91 94⅞	*91 93	91½ 92	*90 92	*90 92	90 90	40	Bon Ami Co class A No par	90 Dec 12	116 Jan 8	101 Sep	112 Apr
48 49	47¼ 48	46 47	46½ 48	46⅛ 47¼	*46¼ 46½	350	Class B No par	46 Dec 9	67 Jan 9	52 Oct	69¼ July
25½ 25½	25¼ 25¾	26⅜ 25⅝	25¼ 25⅞	25¾ 25⅞	25¾ 25¾	6,100	Bond Stores Inc common 1	25 May 19	35½ Feb 7	27½ Nov	48¼ May
41 41⅛	40¾ 41⅛	40⅛ 40¾	40½ 41¼	41⅜ 42	41⅝ 42¼	5,100	Borden Co (The) 15	38¾ May 19	49⅜ Jan 9	42½ Sep	57¾ Apr
52 52¼	x50⅜ 51	51 51⅜	51¼ 52¼	51½ 52	51½ 52⅛	5,900	Borg-Warner Corp common 5	37⅝ May 19	55 Oct 15	36 Nov	61¾ Jun
*94 96	*93⅛ 96	*93¼ 96	*97¼ 98	*99¼ 99	*99¼ 94⅞	---	3½% cum preferred 100	94 Nov 5	102 Sep 10	99 Dec	107¾ Aug
3⅜ 3⅜	*3¼ 3½	3⅜ 3⅜	3⅝ 3¾	3¾ 3¾	*3⅜ 3⅞	600	Boston & Maine RR (assented) 100	3⅛ May 19	6⅛ Feb 3	4¾ Sep	11⅜ Jan
35¼ 35¼	*34½ 35½	36¼ 36¼	35⅛ 36	35½ 35½	35½ 35½	700	Bower Roller Bearing Co 5	32 May 20	39½ Feb 1	30½ Dec	35⅛ Dec
7⅜ 7⅝	7⅛ 7¾	7¼ 7⅜	7⅛ 7¾	7¼ 7½	7½ 7⅞	14,400	Braniff Airways Inc 2.50	7⅛ Dec 8	13½ Feb 21	12 Dec	34⅝ Jan
*70 87	*70 87	*70 87	*70 87	*70 85	*70 84½	---	Brewing Corp of America 15	65 Oct 10	96 Jan 3	72 Jan	95 Dec
9⅝ 9⅞	9¾ 10	9¾ 9⅞	9¾ 9⅞	9¾ 10	9¾ 9⅞	9,600	Bridgeport Brass Co No par	9½ Dec 5	18½ Feb 27	13¼ Sep	20⅜ Feb
31⅛ 31¾	31⅛ 31⅝	31¼ 31½	31¾ 32⅛	31⅜ 31⅞	31⅜ 31⅝	3,300	Briggs Manufacturing No par	30 May 17	40½ Feb 11	30¼ Oct	53½ Jan
*27 28½	28 28	28 28	*27¼ 28	27¼ 27¼	27 27¾	700	Briggs & Stratton No par	23⅛ May 19	31⅝ Feb 10	23 Oct	42⅝ Jun
31½ 32⅜	32⅜ 32¾	32 33	32 32½	32⅜ 33	32¾ 33½	4,500	Bristol-Myers Co common 2.50	30¾ Nov 20	63 Jan 2	35½ Jan	70 May
*98 101	*98 101	*97 100	*96¼ 100	*98¼ 100	99½ 99½	20	3¾% preferred 100	99½ Dec 12	109⅞ Apr 3	105 Nov	115 Apr
16½ 16½	16½ 16⅝	16⅜ 16⅝	16⅜ 16½	16 16½	16⅛ 16½	4,900	Brooklyn Union Gas No par	16 Dec 11	28¾ Feb 5	25 Oct	38⅞ Apr
32 32	*31½ 33	*31½ 33	*31½ 33	*31 32	*31⅛ 31⅞	100	Brown Shoe Co Inc common 15	25¾ Jun 11	36¼ Jan 7	31½ Sep	45⅝ May
*99¾ 102	*99¾ 102	*99¾ 101	*99¾ 101	99⅝ 99¾	*99⅝ 101	40	$3.60 preferred No par	99⅝ Dec 11	106⅛ Apr 30	103 Oct	110⅜ Mar
20¾ 20¾	20¾ 20¾	*20½ 20¾	20⅝ 20⅝	*20½ 20¾	20¾ 20¾	500	Bruns-Balke-Collender No par	20¼ Dec 5	27½ Feb 3	20¼ Oct	38½ Apr
18⅞ 19	19¼ 19½	19½ 19½	19½ 19½	19¼ 19½	19⅜ 19⅝	4,000	Bucyrus-Erie Co common 5	13⅛ May 19	20⅝ Nov 20	14 Sep	25⅜ May
125 125	*124 126	*124 126	*124 126	*124 126	*122½ 125	10	7% preferred 100	120 Jan 2	125 Dec 6	120 Jan	130 Feb
9⅞ 10	9⅞ 10	9⅞ 10	9⅞ 10⅛	10 10⅛	10 10⅛	16,700	Budd (The) Co common No par	9 May 19	14⅞ Feb 7	9⅞ Oct	22⅛ Jun
70⅜ 72	71¼ 72¼	71½ 71½	71⅞ 71⅞	70¼ 71	70⅛ 70¼	540	$5 preferred No par	70 Dec 5	86¼ Feb 18	76⅛ Oct	99 Jun
*34½ 36	*34¼ 35	34½ 34¾	34¾ 34⅞	*34⅜ 35	35 35	600	Buffalo Forge Co 1	25¼ May 20	37⅞ Nov 7	25¼ Oct	45¼ Feb
*89½ 89¾	89½ 89½	89 89	87¼ 87¼	87 87	86 86	600	Buff Niag El Corp $3.60 pfd 100	86 Dec 12	102½ Apr 11	96¼ Dec	108¼ Mar
18⅛ 18⅛	18¾ 18¾	18⅛ 18¼	18 18½	*17½ 18¼	18 18½	1,600	Bullard Co No par	14½ May 19	23⅝ Feb 18	18½ Nov	46⅞ Jun
33 33	33⅝ 34	34½ 34½	35 36½	36½ 36½	36¼ 36⅜	2,400	Bulova Watch Co Inc 5	26 May 14	38¼ Feb 10	33 Nov	59⅞ May
20 20¼	20¼ 20¾	20¼ 20⅝	20½ 20¾	20½ 20⅞	20⅝ 20¾	11,000	Burlington Mills Corp common 1	14 May 19	22½ Feb 17	16⅛ Oct	26⅞ July
92 92	92 92	*91 94	*91 94	92 92	*92½ 93¾	260	4% preferred 100	92 Dec 4	104⅜ Feb 15	95¾ Dec	111 Mar
*84 87	*86 89	*86 88	*85 88	86 86	86 86¼	500	3½% conv 2nd preferred 100	80 May 19	100 Mar 12	84½ Dec	119¾ May
*85 88	*85 88	85½ 85½	*85½ 87	*85 88	*85 88	100	3½% preferred 100	84 Jun 4	95½ Jan 6	97 Dec	102½ Aug
13¾ 14	13¾ 14	14⅛ 14⅜	14¼ 14½	14¼ 14½	14¼ 14¾	6,400	Burroughs Adding Mach No par	12½ May 19	16⅝ Oct 23	13 Nov	21¾ Jun
8½ 8½	8 8⅜	8¼ 8¼	8⅛ 8⅜	8⅛ 8⅛	8¼ 8½	2,200	Bush Terminal 1	6 May 19	9½ Feb 8	6⅜ Nov	15⅜ Jan
*80 84	*81 84	*81½ 82½	82½ 82½	*81½ 83½	*81½ 83½	20	Bush Term Bldg 7% preferred 100	72 Jun 6	88 Jan 22	75 Oct	98 May
11⅝ 11⅝	11⅛ 11⅜	11 11⅛	11 11⅜	11⅛ 11⅜	11⅛ 11⅞	9,000	Butler Bros common 10	11 Dec 9	24½ Feb 7	20¾ Nov	39¼ May
89 89½	88 88½	88 89	89 89	88½ 89	87 88⅛	480	4½% preferred 100	87 Dec 12	108½ Jan 4	105 Sep	110 May
*3 3¼	3⅛ 3¼	3⅛ 3¼	3⅛ 3⅛	3 3⅛	3⅛ 3⅛	800	Butte Copper & Zinc 5	3 Dec 11	6 Feb 10	4⅞ Oct	9½ Jan
17¾ 18	18 18	18⅛ 18¼	18 18¼	*17¾ 18¼	18 18¼	1,300	Byers Co (A M) common No par	13⅜ May 19	22¼ Oct 23	15 Oct	35⅛ Feb
*101 101½	99 101	*98¼ 100	99½ 99½	100 100½	*99¾ 100½	220	Participating preferred 100	94⅞ May 22	104 Jan 3	99 Oct	112½ July
25¾ 25⅞	25¾ 25⅞	26⅛ 26½	*25¾ 26½	*25¾ 26¾	26 26	800	Byron Jackson Co No par	19 May 19	27½ Oct 6	19¾ Nov	46 May

C

30½ 30½	30½ 30⅝	31¼ 31½	31½ 31⅞	31 32¼	33⅝ 34⅛	3,100	California Packing common No par	24¾ Apr 28	34⅛ Dec 12	27⅝ Dec	47¾ Apr
*51¾ 53	53 53½	53½ 53½	52½ 52½	51¾ 51¾	51½ 51¾	160	5% preferred 50	51½ Dec 12	x55 Jan 29	53 Oct	58 Apr
1⅞ 1⅞	1⅞ 2	1⅞ 2	1⅞ 2	1⅞ 1⅞	1⅞ 1⅞	4,600	Callahan Zinc-Lead 1	1⅞ Dec 4	3⅞ Feb 8	3 Sep	7⅛ Feb
7¼ 7¼	7¼ 7⅜	x7⅛ 7⅛	7¼ 7¼	7 7⅛	7 7⅛	2,300	Calumet & Hecla Cons Copper 5	6¼ May 19	8¼ Feb 7	6½ Oct	12¾ Jan
*28¾ 29¾	29 29¼	*29½ 30½	29¾ 30	30¼ 30¼	*29½ 30½	600	Campbell W & C Fdy No par	21½ May 19	34½ Oct 22	20⅝ Oct	40¾ May
13¾ 14	x13¾ 13¾	13⅝ 14	13¾ 14⅜	14 14¼	14 14⅛	6,700	Can Dry Ginger Ale com 1.66⅔	12⅜ May 13	17½ Feb 10	12⅞ Nov	18 July
110 110	x110 110	*109 111	110¼ 110¼	111 111½	111 111½	730	$4.25 preferred No par	110 Dec 3	132 Feb 10	113 Nov	147 May
*38¼ 40	*38 40	*38 39½	38 38	*38¼ 39	*38½ 39	10	Canada Southern Ry Co 100	38 Dec 10	48¾ Feb 18	43 Oct	58 Jan
*18¼ 18½	18¼ 18⅛	*17⅜ 18⅛	*18 18¼	18 18	*17¾ 18	200	Canadian Breweries Ltd No par	18 Dec 11	25⅝ Feb 20	24 Dec	25⅜ Dec
10¼ 10⅜	10⅜ 10⅝	10⅜ 10⅝	10⅜ 10⅝	10⅜ 10½	10⅜ 10⅝	22,500	Canadian Pacific Ry 25	9½ May 17	15⅜ Feb 13	11¾ Oct	22⅞ Feb
*38½ 39½	39½ 41¾	x40⅞ 40⅞	40⅞ 40⅞	40½ 42½	46 46	1,900	Cannon Mills No par	32⅞ Nov 13	46 Dec 12	--- ---	--- ---
*13¼ 14	13¼ 13¼	*13 13¼	13 13	13 13	13 13	700	Capital Admin class A common 1	11 Apr 14	14¾ Feb 1	12½ Oct	21¼ May
*55 56	55 55	*55 56	55 56	*54½ 56	*54½ 56	110	$3 preferred A 10	50 May 26	57½ Feb 18	56 Oct	59½ May

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
*103½ 105½	105½ 105½	*105½ 107	106 106	*10 107	*106 107	40	Carolina Clinch & Ohio Ry	100	101½ Nov 25	128 Jan 9	112 Sep	137 May
29¼ 29¼	29¼ 29⅝	29¼ 29¼	29¼ 29¼	29 29⅜	28¾ 29¼	2,500	Carolina Power & Light Co	100	28¾ Dec 12	39¼ Jan 2	38½ Dec	39⅝ Dec
*36¼ 40	38 38	*38 39½	38 38	*37⅞ 39	39 39	300	Carpenter Steel Co	5	38 Dec 8	50½ Feb 7	39 Sep	61½ Jan
16½ 16¾	16¼ 16½	16½ 17	16½ 16⅞	16¾ 16⅞	16½ 16¾	3,600	Carrier Corp common	10	12½ May 19	21½ Oct 14	13⅝ Nov	34 Jan
41¾ 41¾	42¼ 42½	*42¼ 42⅞	*42¼ 43¼	42 42¼	*41¾ 42¾	500	Preferred 4% series	50	35¾ May 19	45 Oct 15	34¼ Nov	60 Feb
*7⅛ 7⅜	*7⅛ 7⅜	7⅛ 7⅛	7⅛ 7⅛	7¼ 7¼	7⅛ 7¼	1,900	Carriers & General Corp	1	6 Jan 13	7¾ Feb 8	6⅜ Oct	10⅜ Jan
41½ 41½	42 43	42¼ 43¼	x43¼ 44¼	44 44	42½ 43¾	4,300	Case (J I) Co common	25	29½ May 19	46⅜ Nov 19	31½ Nov	55 Jun
*133¼ 138¼	*136 138¼	135¼ 136	*131½ 135	*131½ 135½	*131¾ 135½	50	Preferred	100	135¼ Dec 5	158½ Jan 7	153 Nov	183 Jan
53 53	53 53½	53 53½	53 53½	54¼ 54½	54 54½	3,600	Caterpillar Tractor	No par	49¼ May 19	64 Feb 8	54¼ Nov	81½ May
24¾ 25	25⅜ 26	26 26⅜	26⅛ 26½	26⅛ 26⅜	x26 26⅞	11,300	Celanese Corp of Amer com	No par	17¼ May 19	27⅜ Oct 22	18¾ Nov	23⅝ Sep
*97 99¼	*97½ 99	*98 98	*97⅞ 98	*98 98	x97 97	300	$4.75 1st preferred	No par	x97 Dec 12	108½ Jan 6	104½ Sep	109½ Jan
*130¾ 131½	131½ 131½	130 131½	*130 131½	131½ 133	*130 134½	180	7% 2nd preferred	100	130 Dec 9	156 Apr 28	138 Oct	161½ Jan
25⅞ 26	25⅞ 26¾	26½ 26⅞	26⅝ 27	26⅝ 27	26½ 27	3,600	Celotex Corp common	No par	19⅞ May 19	32⅝ Feb 24	22½ Jan	38⅛ Jun
*20⅛ 20¼	*20⅛ 20¼	20⅛ 20¼	*20⅛ 20¼	20⅛ 20⅛	*20 20⅛	700	5% preferred	20	20 July 17	21⅞ Feb 14	20 Sep	23 July
18⅜ 18½	18⅜ 18½	18½ 18¾	18⅜ 18½	18⅜ 18⅜	18⅜ 18⅜	2,700	Central Aguirre Association	No par	18⅛ Jun 6	22⅛ Feb 19	20 Sep	29 Jan
8 8	7⅞ 8	7⅞ 8	7¾ 8	8 8⅛	8¼ 9	4,900	Central Foundry Co	1	7⅝ May 19	14⅛ Jan 2	8⅛ Oct	17¾ Apr
*7¾ 8	7⅝ 7¾	*7⅝ 7⅞	7¾ 7¾	7⅞ 7¾	7⅝ 7¾	4,500	Central Hudson G & E Corp	No par	7⅝ Dec 8	10½ Jan 2	9 Sep	13⅞ Jan
102 102	102 102	102 102	101½ 102	*101 104	*100 104	350	Central Ill Lt 4½% preferred	100	101½ Dec 10	116 Feb 4	110⅜ Jun	116 Jan
*81 83	*80 82	*80 81½	80 80	80¾ 80¾	*79¾ 81¾	200	Cent NY Pr Corp pfd 3.40% ser	100	80 Dec 10	96½ Apr 15	89 Dec	102⅜ July
*7¼ 7⅝	⅞ ½	⅞ ½	⅞ ½	¾ ¾	⅞ ⅞	600	‡Central RR of New Jersey	100	½ May 19	12½ Jan 31	8⅛ Sep	23⅞ Jan
*13⅛ 13½	13¼ 13¼	*13½ 13⅞	13⅛ 13½	13½ 13¾	13½ 13½	1,500	Central Violeta Sugar Co	9.50	12½ Aug 21	16¾ Oct 27	— —	— —
*9¼ 10¼	*9¼ 10½	*9¼ 10¼	*9½ 10⅛	9½ 9½	*9⅝ 10¼	100	Century Ribbon Mills	No par	9½ Sep 25	14¾ Feb 18	11 Dec	24 May
25¾ 25¾	25½ 26	26¼ 26⅛	25¼ 25¾	25¼ 25½	25⅜ 25⅜	4,600	Cerro de Pasco Copper	No par	22⅛ Nov 15	35¼ Mar 6	31¾ Sep	51¼ Jan
16¼ 16⅜	16⅜ 16⅞	16¾ 17	16⅝ 16⅞	16⅝ 16¾	16½ 17	4,700	Certain-teed Products	1	11⅝ May 19	21¼ Jan 2	14⅜ Jan	25⅞ July
*27 28	27¼ 27¼	26 27	*26 26½	26 26	25⅞ 25⅞	300	Chain Belt Co	No par	20½ May 19	30 Oct 20	23½ Nov	43 Jan
*21¾ 22	21¾ 22	21¾ 21⅞	21⅝ 21¾	*21⅝ 22	21⅞ 22	1,600	Champion Paper & Fib com	No par	19¼ May 21	27 Feb 10	21¾ Nov	25¼ Oct
*104 104½	104 104	104½ 104½	*103¾ 104½	*103¾ 104½	*103¾ 104¼	30	$4.50 preferred	No par	103⅜ Jun 4	110¾ Jan 23	105 Sep	114 Jan
*12⅞ 13½	13⅛ 13⅛	*13 13½	13⅜ 13⅝	13 13	13 13¼	1,000	Checker Cab Mfg	1.25	10½ May 10	20⅛ Feb 13	12½ Oct	32 Apr
*27 28¾	*27 28¾	*27½ 28¾	*27½ 28¾	*28 28¾	*28 28¾	— —	Chesapeake Corp of Virginia	5	23 Jan 3	30½ Oct 28	17⅜ Mar	25½ May
40⅝ 41⅛	40⅞ 41⅞	41⅛ 41¾	40⅜ 41⅛	40¾ 41¼	40⅞ 41⅞	19,400	Chesapeake & Ohio Ry common	25	40⅜ Dec 10	54¾ Jan 2	48¾ Oct	66⅞ Jun
*90 90½	90¼ 90⅜	90¼ 90¾	90 90¼	89½ 90	90 90	2,200	3½% convertible preferred	100	89½ Dec 11	102½ July 25	— —	— —
4⅛ 4⅛	*4⅛ 4⅜	4⅜ 4⅜	4⅜ 4⅝	4⅜ 4½	4¼ 4⅜	1,400	Chic & East Ill RR Co	No par	3½ Apr 14	7⅜ Feb 3	4⅞ Oct	18½ Jan
7 7⅛	7 7¼	7¼ 7¼	7⅝ 8⅛	7½ 7⅞	7¾ 8	4,800	Class A	40	5¾ May 19	12¾ Jan 29	9⅝ Oct	26⅛ Jan
8⅛ 8⅛	7⅞ 8⅛	8 8⅛	8⅛ 8⅜	8¼ 8⅜	9⅛ 9¼	11,200	Chicago Corp (The)	1	6½ May 19	9⅝ Oct 21	7⅛ Nov	14½ July
5 5	*4⅞ 5	*5 5½	5¼ 5⅜	5¼ 5¼	5½ 5½	700	Chicago Great West RR Co com	50	4¼ May 17	8⅝ Feb 1	5½ Oct	17¼ Jan
10½ 10½	10¾ 10¾	10¾ 11	11¼ 11½	11¼ 11¼	11¼ 11½	1,900	5% preferred	50	8⅜ May 19	15⅝ Feb 7	11¼ Oct	33⅜ Feb
*5 5½	5 5	5⅛ 5¼	5¼ 5½	5¼ 6	5⅝ 5⅝	3,600	Chic Ind & Louis Ry Co cl A	25	4¾ May 19	10½ Jan 30	7 Sep	15¾ July
*2⅝ 3	2¾ 2⅞	2¾ 2⅞	2⅞ 3	3 3¼	3¼ 3⅝	23,900	Class B	No par	2¾ Dec 5	6⅜ Feb 4	3¾ Oct	11¼ July
7 7¼	7¼ 7⅜	7¼ 7¾	7⅝ 8	7⅝ 7⅞	7⅝ 8⅛	22,300	Chic Milw St Paul & P vtc	No par	6¾ May 19	14⅝ Feb 8	11½ Sep	38½ Jan
27⅞ 28⅜	x28¼ 28⅞	29 29⅞	29⅝ 30⅞	29¼ 29¾	29⅜ 30½	12,900	Series A preferred vtc	100	23¾ May 19	38⅞ Feb 7	30⅜ Sep	82¾ Jan
13⅞ 14	14¼ 14⅜	14 14⅜	x13½ 14⅛	13⅝ 14	13⅝ 14¼	7,200	Chicago & Northwest com	No par	13½ Nov 25	27⅝ Feb 21	15⅜ Sep	43½ Jan
36¼ 37⅜	35½ 37	36 36¼	x33⅜ 34	34 34⅛	34 34¼	8,400	5% preferred	100	33¼ Nov 25	53¾ Feb 13	34½ Sep	76⅞ Feb
32¾ 32¾	32¾ 33½	33½ 33¾	33⅞ 34⅛	33⅞ 34¼	*34⅛ 34⅜	4,300	Chicago Pneumat Tool com	No par	20½ Jan 16	34⅜ Dec 2	17 Nov	37¾ Jan
*52 56⅛	*52⅞ 55⅝	*52⅝ 55⅝	*52 55⅝	*52 55⅝	*52¾ 54¼	— —	$3 convertible preferred	No par	51¼ May 19	56 July 23	45 Dec	59½ Jan
*11¼ 12	*11¼ 11½	*11¼ 11½	11½ 11½	*11½ 12	11⅞ 11⅞	200	Chicago Yellow Cab	No par	11¼ Nov 24	15¾ Feb 11	14 Dec	25¼ Jan
*17¼ 17⅜	*16¾ 17¾	16⅞ 16⅞	16¾ 17	16½ 16½	16½ 16½	600	Chickasha Cotton Oil	10	15¼ Jan 13	21 Feb 18	14 Oct	25⅛ July
4½ 4½	4¼ 4¼	4¼ 4¼	*4¼ 4½	4¼ 4¼	4¼ 4¼	900	‡Childs Co	No par	4⅛ Nov 29	7½ Mar 1	6¼ Dec	15 Jan
*35 39	*35 39	*35 39	*35 39	*35 39	*35 39	— —	Chile Copper Co	25	33 Sep 17	42⅞ Mar 17	36 Sep	53 May
59¼ 60	59½ 61	60¾ 61¾	61⅜ 62⅛	61 62	61¾ 62½	36,200	Chrysler Corp	2.50	56⅛ Sep 9	66⅞ Oct 21	— —	— —
23¾ 23⅞	23⅞ 24⅜	24¼ 24¾	24¼ 24½	24¼ 24⅜	24¼ 24½	4,700	Cincinnati Gas & Elec com	8.50	23 Nov 24	29⅝ Jan 6	21¾ Sep	30½ Dec
*100 104	*99 103¼	*99 103⅛	*99½ 103	*95 101	*95 100	— —	Preferred	100	103¼ Nov 25	111 Feb 20	108 Dec	114 Feb
22½ 22½	22¼ 22¼	22¼ 22¼	22¾ 23	22¾ 23⅛	22¾ 23	1,600	Cincinnati Milling Machine Co	10	21⅛ May 21	28 Feb 18	21 Nov	38½ July
39½ 39½	x38⅝ 39⅝	39⅛ 39⅝	38½ 39	38⅛ 39	38⅛ 38¾	7,500	C I T Financial Corp	No par	37½ May 19	48½ Jan 30	36⅛ Oct	58¼ Apr
31½ 31½	x31 31	*31¼ 32	31¼ 31¾	*31¼ 31⅞	31⅞ 31⅞	700	City Ice & Fuel	No par	27¼ May 20	34¼ Nov 3	27⅜ Sep	44½ May
*9¼ 10¼	*9¼ 9⅞	9½ 10	*9¼ 10	10 10¼	9½ 9½	700	City Investing Co common	5	8 May 19	11⅞ Feb 10	9½ Oct	22 May
*83 86	*83 86	*83 86	*83 86	*83 86	*83 86	— —	5½% preferred	100	84 Jan 28	94 Mar 6	88⅝ Dec	108½ Mar
*15⅞ 16	16 16	15⅞ 15⅞	15⅝ 15⅝	*15½ 16	15⅝ 15⅝	1,200	City Stores	5	12⅝ May 19	20⅜ Feb 18	15½ Nov	38¼ May
*29 31	*30¼ 31	*30½ 31¼	31 31½	*36¾ 32¼	32 32	300	Clark Equipment Co	20	23 May 19	34½ Nov 21	— —	— —
*165 195	*165 195	*165 189	*165 195	*165 195	*165 195	— —	C C C & St Louis Ry Co com	100	— —	— —	178½ Sep	205 Feb
*83 88	*82 87	*82 87	*80 90	*80 90	*80 90	— —	5% preferred	100	85 Jun 26	95 Jan 28	105 Jan	108 Jan
*36 36⅞	36 36½	36¾ 36	35½ 36¼	35 35¾	35½ 35¾	8,600	Cleve Elec Illuminating com	No par	35⅛ Nov 28	43¾ Jun 27	— —	— —
110 110	110 110	110½ 110½	10⅞ 110	x108¾ 108⅜	108 108	250	$4.50 preferred	No par	107⅜ Oct 4	115½ Feb 4	109 Sep	113½ Jan
*30⅝ 30⅞	30⅝ 30¾	30⅞ 31	30¾ 31	*30¼ 30⅝	30⅛ 30⅛	1,300	Clev Graph Bronze Co. (The)	1	27¼ Jun 10	35⅞ July 28	— —	— —
*106¾ 108¼	*106¾ 108¼	107 107	*107 108¼	*107 108¼	*107 108¼	20	5% preferred	100	106 Nov 10	109 Mar 3	106 Jun	108½ Mar
*70 74	*71 74	*71 74	71 71	*71 73	72¼ 72¼	30	Cleve & Pitts RR Co 7% gtd	50	71 Dec 10	101 Jan 22	99⅛ Jan	106 Apr
*45 47	45 45	*43½ 46½	*43½ 47	*43½ 47	*43½ 47	150	Special gtd 4% stock	50	45 Oct 16	57 Feb 18	56¼ Feb	62 Jun
14¾ 15¼	14⅞ 15⅜	14¾ 15¼	14½ 14⅞	14⅜ 14⅞	15 15¼	11,600	Climax Molybdenum	No par	14½ Dec 10	24⅞ Feb 3	19⅝ Dec	44½ Feb
*35 35½	35 35	35¾ 35¾	35½ 36	x36½ 36½	36½ 36½	800	Clinton Industries Inc	1	32 May 21	39¾ Mar 12	24¾ Sep	36½ May
37 37⅜	36⅞ 37¼	x34½ 35½	34 34⅝	34 34½	34 34⅞	6,300	Cluett Peabody & Co com	No par	34 Dec 10	48½ Mar 6	39½ Nov	60⅝ Jun
*140¼ 143½	*140¼ 143½	140¼ 140¼	*140¼ 143½	*140¼ 143½	*139 143	10	Preferred	100	140¼ Dec 9	154 Feb 7	152¼ Jan	165 May

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
172 172	*171⅜ 175	170 170	170½ 170½	171 172	171 172	1,300	Coca-Cola Co (The)	No par	141 May 19	191¼ Nov 6	130 Oct	200 Feb
*62 63	*62½ 63	62½ 62½	*62½ 63	*62½ 63	62½ 62½	80	Class A	No par	x61½ Jun 10	65½ Jan 11	61¼ Dec	69½ May
*1200 —	*1200 —	*1200 —	*1200 —	*1200 —	*1350 —	— —	Coca-Cola Internat Corp	No par	1140 May 21	1155 May 22	— —	— —
45¼ 45¾	45⅝ 46¼	x43¼ 44	43¼ 44	43½ 44	43¼ 43½	6,500	Colgate-Palmolive-Peet com	No par	33 May 19	56 Jan 2	42¼ Feb	60¾ July
*94 95½	*93 95	92½ 92½	92 93	91 91	89 91	340	$3.50 preferred	No par	89 Dec 12	105½ July 25	x99 Dec	110 Aug
24½ 24¾	23½ 24⅛	23⅞ 24⅛	24⅜ 24½	24 24¼	24⅛ 24¼	2,400	Collins & Aikman	No par	23½ Dec 8	46 Feb 10	37 Oct	63½ Jun
18½ 18⅝	18¼ 18½	18⅝ 18⅝	18⅞ 18⅞	18¾ 18¾	18¾ 18¾	1,400	Colonial Mills Inc	5	18 Aug 25	22⅜ Oct 23	— —	— —
14⅜ 14½	14⅞ 15⅛	14⅞ 15¼	15 15⅛	14¾ 15⅛	14¾ 15¼	6,100	Colo Fuel & Iron Corp com	No par	12 May 17	18 Oct 22	10¼ Oct	23¾ Jan
17⅛ 17⅜	*17⅛ 17½	17⅛ 17⅛	17¼ 17⅜	17⅛ 17⅜	17½ 17¾	1,300	5% cum conv preferred	20	16⅛ May 19	20¼ Feb 19	15⅝ Oct	24⅞ Feb
*10⅞ 11¾	*11¼ 12	12 12	12 13	12¼ 12¾	*12⅛ 12⅝	1,060	Colorado & Southern common	100	8 May 14	17¼ Feb 4	12⅞ Nov	41 Jan
11¾ 12¼	12¼ 12⅝	12½ 12½	12½ 13	12½ 12¾	*12½ 13	1,250	4% non-cum 1st preferred	100	9½ May 15	17¼ Feb 11	13 Sep	39 Jan
*11⅛ 11¾	*11½ 11¾	11¾ 13	13 13	12¼ 12¾	12⅛ 12¼	770	4% non-cum 2nd preferred	100	8 May 20	16⅛ Feb 4	12¼ Oct	38 Jan
22⅜ 22⅜	22¼ 22⅜	22⅛ 22½	22½ 23	23½ 23¾	23¾ 23¾	3,900	Columbia Broad Sys Inc cl A	2.50	21¾ Dec 1	32⅝ Jan 21	23 Oct	47 Jan
*21⅜ 21¾	21⅞ 22⅛	22¼ 22⅜	22 22½	22½ 22⅞	23⅛ 24	2,700	Class B	2.50	21¾ Nov 28	32½ Jan 10	27½ Nov	47 Jan
11½ 11⅝	11⅝ 12	11⅞ 12	11¾ 12	11⅜ 11⅞	11⅞ 12	16,700	Columbia Gas & Electric	No par	10 Apr 18	12¾ Oct 14	8½ Sep	14 Jan
*33 33¾	33⅜ 33¾	33⅜ 33¾	33⅞ 34	34 34⅛	34¼ 34¼	2,400	Columbia Carbon Co	No par	30⅜ May 28	39¾ Aug 6	32¼ Nov	48 Apr
13½ 13½	13½ 13½	13⅛ 13½	13⅛ 13¼	13 13⅜	13 13⅛	3,900	Columbia Pictures common	No par	13 Dec 11	22½ Feb 7	20 Dec	36¾ May
*71 75	*70 74½	*70 74½	*70 74½	*70 74½	*69 74	— —	$4.25 cum preferred w w	No par	70 Sep 29	86 Mar 21	78¾ Dec	106¼ Apr
37½ 37½	38 38	37¾ 38½	37¾ 38⅛	38½ 38¾	38¼ 39½	4,100	Columbus & Southern Ohio Elec	10	37¼ Dec 5	50 Feb 13	36½ Oct	50¼ Aug
40⅞ 40⅞	40¾ 41¾	41⅛ 41⅝	40¼ 41¼	39⅜ 40⅝	39⅜ 40½	5,500	Commercial Credit common	10	36 May 19	48½ Oct 23	36⅛ Oct	59¾ Jun
*94 94¾	93 94	94 94	93 93¼	92¼ 93	91 92	850	$3.60 preferred	100	91 Dec 12	115½ Feb 3	103½ Dec	123 July
22¼ 22¼	22⅜ 22⅝	22¼ 22½	22½ 22½	22 22¾	22 22¼	5,300	Commercial Solvents	No par	20⅛ May 19	26¾ July 7	19 Nov	32¼ May
2½ 2⅝	2½ 2¾	2½ 2⅝	2½ 2⅝	2⅝ 2¾	2⅝ 2¾	109,900	Commonw'th & South com	No par	2¼ May 19	4 Jan 2	2¾ Jan	5¾ Jan
*99 100	98 99¼	99½ 99¾	x96¼ 96⅝	96½ 96¾	96⅝ 97¼	3,400	$6 preferred series	No par	x96½ Dec 10	123¾ Jan 29	111 Sep	132 Feb
26¼ 26¼	26 26⅞	26⅛ 26⅜	25⅞ 26⅛	25¾ 26⅜	26 26⅜	27,700	Commonwealth Edison Co	25	25⅛ Nov 28	33⅜ Jan 2	29¼ Sep	36⅛ Jun
*10¼ 10½	*10⅜ 10¾	10¼ 10½	10½ 10½	10 10	*10⅜ 10⅝	1,100	Conde Nast Publishing Inc	No par	8½ May 16	14⅞ Jan 2	12¼ Nov	18½ Sep
*31 31⅝	31 31	30¾ 30¾	31 31	*30¾ 31¾	30½ 31	1,800	Congoleum-Nairn Inc	No par	23½ May 19	33¼ Nov 20	24⅛ Nov	40⅝ May
*30 30¼	30½ 30¾	*30 31½	*30 30⅞	x30 30	30 30½	500	Consolidated Cigar	No par	30 Apr 14	35½ Feb 11	33 Oct	55½ May
5 5	4⅞ 5	5 5	5 5	5 5	4⅞ 5⅛	3,000	Consolidated Coppermines Corp	5	4⅞ May 19	7 Feb 7	5⅛ Oct	10¾ Feb
21 21⅛	21 21⅛	21 21⅜	21⅛ 21⅜	21⅛ 21¼	21 21⅜	31,400	Consol Edison of N Y com	No par	21 Nov 18	29½ Feb 3	24¾ Oct	36 Feb
105⅝ 105⅞	105⅜ 105⅝	105⅛ 105⅝	105¼ 105⅜	105⅛ 105⅜	105 105⅛	2,300	$5 preferred	No par	104½ Nov 18	108¼ Mar 26	105½ Sep	109⅜ Jan
18½ 18⅞	x18¼ 18¾	18 18	17¾ 18	17½ 17¾	17¾ 17¾	3,700	Consolidated Grocers Corp	1.33⅓	11⅝ May 21	20½ Feb 13	17¼ Sep	25⅜ July
11 11	*11 11½	*11¼ 11½	*11¼ 11½	*11¼ 11½	*11¼ 11½	300	Consolidated Laundries Corp	5	11 Apr 29	15½ Feb 10	13¾ Nov	23¾ Apr
50¾ 50¾	50½ 51	50¾ 51½	50¾ 51¼	50½ 51	50 50¼	3,100	Consolidated Natural Gas	15	40¼ May 19	54½ Jan 2	42⅞ Jan	60 May
12 12⅜	12⅜ 13⅛	13⅛ 13¾	13¼ 13⅜	13 13¼	13 13⅜	19,700	Consolidated Vultee Aircraft	1	10½ July 30	17⅞ Mar 6	14¾ Nov	33⅜ Jan
20 20	20 20¼	20¼ 21	21¼ 22	22⅞ 23⅝	24 24	4,700	Consol RR of Cuba 6% pfd	100	17 May 19	30 Jan 6	16½ Sep	47 Jan
*13⅞ 14⅜	14 14	*13⅞ 14	*13½ 14	13½ 13½	13¼ 13⅜	600	Consolidated Retail Stores Inc	1	12½ May 19	19⅜ Feb 7	17 Nov	32 Aug
*31 33	31½ 31⅝	30 30⅝	30¼ 30¼	31 31¼	30¾ 32	2,000	Consumers Power Co com	No par	30 Dec 9	38⅜ Feb 3	— —	— —
103 103¾	103 104	103½ 104	x102 103½	103 103½	102¼ 102½	600	$4.50 preferred	No par	x102 Dec 10	114½ Feb 6	x111 Dec	115¾ Mar
39⅞ 39⅞	40 40½	41 42⅝	42¼ 42¼	41½ 42½	42¾ 42⅞	3,600	Container Corp of America com	20	32¼ May 19	48 Feb 24	35½ Sep	54½ Apr
*95½ 96	95½ 96	*95 96	*95 96	95 95¼	*94⅝ 95½	180	4% cumulative preferred	100	95 Dec 11	104½ July 31	— —	— —
12⅜ 12⅝	12⅝ 12⅞	12½ 12¾	x12 12¼	12 12⅛	12 12⅛	4,700	Continental Baking Co com	No par	x12 Dec 10	20⅜ Feb 10	12⅝ Feb	22 July
*92 96	*94 96	*92 96	*91½ 95½	*91½ 95	*91½ 95	— —	$5.50 preferred	No par	94 Dec 5	106½ Apr 9	101 Sep	109½ Jan
31⅛ 31¼	31 32	30¾ 31¾	30½ 31¾	30⅞ 31½	31½ 33¼	25,900	Continental Can Inc common	20	30⅜ Nov 28	44⅝ Feb 8	33½ Sep	53⅞ Jun
98½ 98½	*98 101	99 99	*96 101	*94¼ 101	*94 101	200	$3.75 preferred	No par	98⅛ Dec 4	110¾ July 30	103½ Nov	113⅞ Mar
*11⅛ 11½	*11⅛ 11⅝	11⅜ 11⅜	*11 11⅝	10⅞ 11	11 11⅛	600	Continental Diamond Fibre	5	9 May 17	13¼ Feb 7	8⅛ Nov	18¾ Feb
*52½ 53¼	52¾ 52¾	52¼ 53½	51½ 53	50¼ 50⅝	50¾ 51¼	1,700	Continental Insurance	10	44 May 20	55½ Dec 1	46½ Nov	63 Jan
7½ 7⅝	7⅝ 8	7¾ 7⅞	7¾ 7⅞	7¾ 7⅞	7⅞ 8	10,900	Continental Motors	1	6⅝ May 19	12¾ Feb 8	10 Oct	24 Jan
47 48	47¾ 48	48 49	48¼ 48⅞	48⅝ 49¾	50 50¾	16,500	Continental Oil of Delaware	5	35 Apr 14	50¾ Dec 12	33⅞ Oct	49¾ May
*16 16⅜	*16 16¼	16⅜ 16⅜	16½ 17	x15¾ 15¾	15⅞ 15⅞	900	Continental Steel Corp	14	14⅛ May 19	19 Feb 19	15 Nov	x23⅛ May
23½ 23½	23¾ 24	23¾ 24	24 24	23¼ 23¾	24 24¼	1,000	Cooper-Bessemer Corp com	No par	12½ Apr 14	27½ Oct 23	13¼ Nov	30⅞ Feb
51½ 51½	*51½ 52	*51¼ 52½	52¼ 55	54 54	54 54¾	320	$3 prior preferred	No par	43 May 16	53⅜ Nov 21	46¼ Dec	56 Jan
12⅜ 12⅝	12¾ 12¾	12¾ 13	13¼ 13⅜	13¼ 13½	13⅜ 13⅜	3,200	Copperweld Steel Co common	5	12¼ Jun 27	17⅜ Oct 6	12½ Oct	23½ Feb
*46 47½	46 46	*46 47	*46 47	46¼ 46⅛	45¾ 46	90	Convertible pref 5% series	50	45¾ Dec 12	55 Feb 5	50 Oct	60 Apr
12¾ 12¾	13¼ 13¼	12⅞ 13⅜	13⅛ 13⅜	13⅜ 13⅞	13¼ 13⅜	2,400	Cornell Dubilier Electric Corp	1	12½ May 17	20⅞ Feb 13	x12¼ Nov	27⅞ Jan
*53⅝ 54	53⅜ 54	53½ 53½	53¼ 53⅝	53 53	53 53	760	Corn Exchange Bank & Tr Co	20	52 Apr 14	61 Jan 7	52 Sep	67½ Jan

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		$ per share	$ per share	$ per share	$ per share
20¾ 20⅞	19¼ 20¾	19⅛ 19¾	19⅛ 19½	19 19⅜	18¾ 19⅝	8,700	Corning Glass Works common 5	18¾ Dec 12	32⅜ Feb 19	25½ Oct	39⅞ May
95 95	*94 97	*93 95	*92 94	*92 94	*91 94	20	3½% preferred 100	95 Dec 6	105¾ Feb 6	101½ Dec	109¾ Aug
*97 98½	97 97	*94 97½	*93 95	*92 94	*91 94	100	Cum pfd 3½% ser of 1947 100	97 Dec 8	105¾ Jun 26	— —	— —
66¼ 66¼	66 66	65¼ 66¼	65⅛ 65½	55 65½	64½ 66	5,700	Corn Products Refining com 25	61⅝ Sep 15	75⅜ Jan 7	58¼ May	75¾ Dec
*175 177	*1.5 1.	177 177	176½ 177	177 177	176 178½	490	Preferred 100	174 Nov 7	195 Aug 15	x185½ Dec	210¼ Mar
*5⅛ 5¼	5 5⅛	5 5	5 5	5 5	4⅞ 5	3,500	Coty Inc 1	4⅞ Dec 12	8¼ Jan 9	7½ Nov	14¾ Apr
3 3	*2⅞ 3	2⅞ 3	*2⅞ 3	2⅞ 2⅞	2⅞ 2⅞	800	Coty International Corp 1	2⅞ Aug 8	4⅜ Jan 4	4⅛ Oct	7⅜ Jan
33¾ 34	32⅝ 33½	33¼ 34	34 34¼	34 34½	34½ 34⅞	4,600	Crane Co common 25	26¼ May 13	40½ Feb 13	31 Oct	49⅝ Jun
*96¾ 99	*96¾ 98½	*96¾ 98½	*96¾ 98½	*96¾ 98½	*96⅝ 98½	— —	3¾% preferred 100	97½ Dec 4	107 Mar 5	101 Nov	110½ Aug
12¼ 12½	x12¼ 12½	12½ 13	13¼ 13⅜	12½ 12⅞	12⅜ 12⅞	2,500	Creameries of America 1	11¾ Nov 14	16 Oct 10	— —	— —
23¾ 23¾	23⅛ 23⅛	23¼ 23¼	23¾ 23¾	*23 23¼	23½ 23½	1,000	Cream of Wheat Corp (The) 2	23 Nov 17	30 Jan 9	28 Sep	35¾ Jan
43 43½	43¼ 43¾	43⅞ 44½	43¾ 44⅜	42⅞ 43⅞	43¼ 44	7,400	Crown Cork & Seal com No par	31¾ May 19	45⅞ Oct 20	32 Oct	62 Jan
*44 45	43 43	43 43	*41½ 43½	43 43	42⅞ 42⅞	500	$2 preferred No par	42⅞ Dec 12	52⅝ Mar 27	47 Dec	54½ Feb
32 32	32 32½	32⅛ 32½	x32⅜ 32⅝	32 32⅜	32½ 33¼	5,200	Crown Zellerbach Corp com 5	26 Apr 29	34⅞ Oct 16	25 Oct	40¼ Apr
101½ 101½	102 102¼	101 101½	100½ 101	100 100⅜	100 100¼	640	$4.20 preferred No par	100 Dec 11	108⅜ Feb 24	103 Sep	110¾ Feb
*119½ 121¾	120½ 121½	120½ 121⅛	122 122	120 121½	124 124½	310	$4 2nd preferred No par	105½ May 19	130⅛ Oct 16	110 Sep	150 Apr
23 23⅛	23⅛ 23¼	22⅞ 23	22¾ 23	22⅝ 22⅞	22¾ 23½	6,100	Crucible Steel of Amer com No par	22½ May 19	37¼ Feb 13	29 Dec	54⅜ Feb
68 68	68½ 68½	68½ 68½	69 69¾	69¼ 69¾	69½ 69½	1,200	5% preferred 100	68 Dec 5	96 Jan 29	88¼ Dec	115½ July
28 28	28 28	28 29	30 31	31½ 32	32 32½	1,470	Cuba RR 6% preferred 100	22 May 20	34¾ Oct 21	22 Oct	46¼ Jan
16½ 16¾	16⅝ 16⅞	17 17	16½ 16¾	16½ 16⅞	16¾ 16⅞	7,400	Cuban-American Sugar common 10	13⅞ May 19	21⅛ Jan 2	17¼ Oct	28⅞ Jan
*165 180	*165 180	*165 180	*165 180	*165 180	*165 180	— —	7% preferred 100	165 Jan 7	188 Jan 7	160 Jan	165 Jan
13½ 13½	13⅝ 13⅝	13¾ 13¾	13¾ 14	12¾ 13¾	12½ 12⅞	5,600	Cudahy Packing Co com new 10	12½ Dec 12	17¾ Sep 18	— —	— —
*88 94	*89 94	*86 94	*88 94	*88 94	*88 92	— —	4½% preferred 100	90 Dec 5	101 Mar 12	95 Oct	106 Mar
*16¼ 16½	16½ 16½	*16½ 17	16½ 17	*16½ 17	17 17	400	Cuneo Press Inc 5	16⅛ May 14	19⅞ Feb 7	16½ Nov	24½ July
*24¾ 25¼	24¾ 24¾	*24¼ 25¼	*24¼ 25¼	*24¼ 24¾	*24¼ 24¾	100	Cunningham Drug Stores Inc 2.50	24½ Oct 29	27½ Nov 3	— —	— —
8⅝ 9	8⅞ 9⅛	9 9¼	9⅛ 9⅜	9 9¼	9 9¼	15,900	Curtis Pub Co (The) com No par	6⅜ May 19	2⅛ Feb 6	10 Nov	26 Jan
*141 145	140 141	142 142	*140 144	142 142	*142 144	80	$7 preferred No par	113⅛ Jan 16	147 Dec 4	103 Oct	146½ Feb
58 58½	58½ 58½	58 58⅛	*58 58½	58 58½	*58 60	800	Prior preferred No par	56 Jun 6	70 Mar 1	60 Sep	76⅞ Apr
4¾ 4⅞	4⅞ 5	4⅞ 5	5 5⅛	5 5	4¾ 5	12,500	Curtiss-Wright common 1	4⅛ May 20	6¾ Feb 9	5⅜ Oct	12⅛ Feb
20⅛ 20¼	20⅛ 20⅛	20¼ 20½	20¾ 21¼	21¼ 21½	21¼ 21½	6,100	Class A 1	12⅞ May 21	21½ Dec 11	17¼ Oct	34¼ Feb
*131 137	*131 137	132 132	*131 137	*131 137	*131 137	20	Cushman's Sons Inc 7% pfd 100	129 Feb 18	132 Apr 23	128 Oct	145 July
23¾ 24¼	*24⅛ 25	24½ 24½	25½ 25½	25¾ 25⅞	*25½ 26	700	Cutler-Hammer Inc No par	18½ May 17	30½ Feb 1	25½ Dec	45 May

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*23 23½	23 23	23¼ 23½	22½ 23⅛	22¾ 22⅞	23 23	1,700	Dana Corp common 1	19½ Aug 26	26¾ Sep 18	— —	98¼ Nov
*92⅝ 94	*92⅝ 94	*92⅝ 94	92¾ 92¾	*92¾ 94	92¾ 92¾	1,100	Cum p.d 3¾% series A 100	90¼ Nov 12	96¼ Jun 26	91½ Dec	98¼ Nov
*21 22	21¼ 21¼	21⅛ 21⅛	*18½ 20⅜	*19⅜ 20⅜	20 20	200	Davega Stores Corp N Y 5	14¾ May 20	23⅜ Oct 29	17 Nov	34 May
21½ 21¾	x21¾ 21¾	21⅞ 22⅛	22 22	*21½ 22	*21½ 22	800	Davison Chemical Corp (The) 1	16¼ Jan 16	24¾ Oct 23	16½ Nov	31¼ May
25⅝ 25⅞	25½ 26¼	25¾ 26¼	25⅜ 25⅞	25⅝ 26	25⅝ 26	12,100	Dayton Pwr & Light common 7	25⅜ Dec 10	35¼ Jan 6	28 Sep	36½ July
*89½ 91½	89½ 89½	*88¼ 90	89 90	88½ 89	88½ 88½	180	Preferred 3.75% series A 100	88½ Dec 11	101¾ July 29	— —	— —
90 90	88 90	88 88	89½ 90	*88 90	88⅛ 88⅛	430	Preferred 3.75% series B 100	88 Dec 8	101½ July 24	— —	— —
12⅞ 12⅞	13 13	13 13½	13 13⅜	13 13⅛	13⅛ 13¼	2,000	Dayton Rubber Co 50c	12¾ Sep 25	23½ Feb 11	16¼ Nov	34½ Apr
*11⅜ 11¾	11⅜ 11⅝	11⅞ 12¼	12¼ 12⅜	12 12¼	x11⅝ 12⅛	4,000	Decca Records Inc 50c	11 Sep 29	20¾ Feb 11	17 Nov	22½ Dec
37½ 37½	37 37	38 38¾	38⅞ 39	39 40	40½ 41	3,100	Deep Rock Oil Corp 1	33 Aug 8	45⅞ Oct 31	— —	— —
41½ 42½	41⅝ 42⅜	42¾ 43½	52⅝ 43⅜	42½ 43	42⅝ 43¼	7,300	Deere & Co common No par	31 May 17	46⅜ Oct 23	31½ Dec	58½ Jun
*33½ 33¾	33¾ 33¾	*32¾ 33½	*32¾ 33¼	32⅜ 32¾	32 32	700	Preferred 20	32 Dec 12	38¼ Feb 20	33¾ Oct	42¼ July
*36¾ 37¼	36⅝ 37	36½ 36¾	37½ 38	38⅛ 38¼	*38⅛ 38½	1,300	Delaware & Hudson 100	32⅜ May 19	45¼ Mar 6	25¼ Sep	50½ Jan
6¾ 6⅞	7 7⅛	7 7⅛	7¼ 7⅜	7⅜ 7¾	7½ 7⅝	8,500	Delaware Lack & Western 50	5⅞ May 19	10⅝ Feb 3	6⅜ Oct	16¼ Jan
							Denver & Rio Grande West RR				
14¼ 14½	14 14¾	14⅞ 15⅝	15⅝ 16	16 16	15⅜ 15¾	2,900	Escrow ctfs for com 100	6¾ May 19	16¼ Nov 26	— —	— —
38 38	38½ 38½	39 40	39¾ 40⅜	39¾ 40½	40⅜ 40⅜	4,000	Escrow ctfs for pfd 100	25¾ May 19	44 Oct 20	— —	— —
21⅛ 21¼	21¼ 21½	21⅜ 21½	21⅜ 21⅝	21⅝ 22	22 22¼	11,200	Detroit Edison 20	20⅞ Dec 1	27½ Mar 25	23 Oct	28 Apr
*57 65	*57 67	*57 67	*57 67	*57 67	*57 67	— —	Detroit Hillsdale & S W RR Co 100	59 Aug 4	62½ Oct 1	60 Oct	77 Feb
12 12	12 12	12 12⅛	12 12⅛	*11⅞ 12	11⅞ 12	3,100	Detroit-Michigan Stove Co 1	10½ May 19	13⅜ July 7	— —	— —
24 24⅜	24⅜ 24½	*24½ 25	24½ 25	*24½ 25	*24½ 25	700	Detroit Steel Corp 1	17½ Jan 3	26⅝ Oct 23	16½ Dec	19⅝ Dec
*16¼ 17	*16¼ 17	16⅛ 16¼	16¼ 16¼	*16¼ 16⅜	16¼ 16¼	600	De Vilbiss Co 5	16 Oct 29	22 Jan 2	15½ Oct	24 Aug
25 25	25 25½	*25 25¾	24¾ 25¼	24⅞ 25	25¼ 25½	1,800	Devoe & Raynolds class A 12.50	20⅞ May 14	31⅞ Feb 3	23½ Sep	39½ May
*38¾ 39¾	39½ 39½	39 39	39 39	39 39	39 39	700	Diamond Match common No par	35½ Apr 15	47 Jan 17	34½ Oct	50½ Apr
*43 44½	43¼ 43½	*43 44	43⅝ 43⅝	*43¼ 44½	44 44⅛	600	6% partic preferred 25	42½ Nov 26	50 Jan 25	42 Sep	50 Aug
*19 19⅞	*19⅛ 20	19⅞ 19⅞	x19 19½	18 18½	*18¼ 19	1,800	Diamond T Motor Car Co 2	18 Jan 2	24⅞ Feb 13	16½ Oct	34¼ Jan
15¾ 16	15¾ 16⅛	15⅝ 16	15⅞ 16½	16⅜ 16⅝	16 16½	14,900	Distill Corp-Seagrams Ltd 2	11¼ May 19	18¼ Jan 2	14¾ Nov	30 July
*16¼ 17	16½ 16½	15¾ 16¼	15¾ 16¼	15⅝ 15⅝	15¼ 15¼	900	Divco Corp. 1	15¼ Dec 12	19½ Oct 15	— —	— —
34 34	*32 34	*32 34	33¼ 33½	33 33	33¼ 34	700	Dixie Cup Co common No par	25 May 19	40½ Sep 18	28½ Nov	52 Apr
54 54	*54 55	54 54	54 54	*54 55¼	*54 55¼	190	Class A No par	49 May 22	55¾ Oct 30	48½ Sep	62¾ Jun
19⅜ 20	19⅛ 19½	19¾ 20	20 20⅞	20⅜ 20⅞	20⅜ 21	3,800	Dr. Pepper Co No par	19⅛ Dec 8	34 Feb 10	25½ Nov	48 Mar
36⅛ 36½	36¾ 37	36¾ 37⅛	x36½ 37	36⅛ 36¾	36¼ 37	2,500	Doehler-Jarvis Corp 5	28¾ May 19	39½ Oct 23	x23¾ Sep	37⅞ May
*17 17¼	17 17⅛	17 17⅛	17 17¼	17¼ 17½	17⅜ 17¾	5,900	Dome Mines Ltd No par	16¼ May 14	21½ Jun 18	16¼ Dec	29¾ Feb
*47¼ 48¼	46 47¾	46½ 47½	47 47½	45½ 47	45⅜ 47½	7,300	Douglas Aircraft No par	45¼ May 27	76 Jan 7	63⅝ Nov	108⅞ Mar
37¾ 37⅞	37½ 38	37¾ 38	38 38¾	37¼ 37¾	37 37⅜	10,400	Dow Chemical Co common 15	36⅛ Sep 8	42⅜ July 24	— —	— —
*103 103¾	103 103	101 102	*99⅝ 100	99 100	100 100	900	$4 preferred series A No par	99 Dec 11	114½ Feb 14	111½ Dec	118 Jun
95¼ 95½	94 95	95 95	95 95	93¾ 94¼	93¾ 94¾	2,300	$3.25 2nd preferred No par	93¾ Dec 11	104¼ Oct 22	— —	— —
19¼ 19⅝	19⅝ 20½	20⅛ 20⅝	20⅛ 20⅜	20 20⅜	20½ 21⅝	12,700	Dresser Industries common 50c	14 May 16	22¼ Jan 30	15⅜ Oct	33⅜ Jan
*83½ 86½	*84 86½	84 84	*83 85	*83 84	*84 83¾	100	3¾% conv preferred 100	84 Dec 9	98¼ Feb 19	91 Oct	116 Apr
14⅜ 14⅜	15 16½	15¾ 15¾	15¼ 15½	15¼ 15¼	14¾ 14¾	1,400	Dunhill International 1	10½ May 19	19 Feb 10	15 Oct	41½ May
*15 15⅜	*15 15¼	15¼ 15¼	*15¼ 16	15⅝ 15⅝	15¾ 16	1,900	Duplan Corp (new) No par	14⅝ Nov 29	17⅝ Nov 12	— —	— —
180 180	180 183½	182½ 184	182 182	182½ 184	183 185	5,600	Du Pont de Nem (E I) & Co com 20	173 May 27	197 July 8	161 Oct	227 Jun
*120 121	120¼ 120¼	*120 120½	120½ 120½	120⅞ 120⅞	120½ 120⅞	1,100	Preferred $4.50 series No par	119 Nov 24	129¼ Aug 4	124 Dec	133 July
*97 97⅝	97¼ 97⅝	96⅞ 97⅝	95½ 96⅝	94½ 94½	94¾ 95¼	1,900	Preferred $3.50 series No par	94½ Dec 11	107¼ Sep 3	— —	— —
*113 115	*113 115	114½ 114½	113½ 113½	114½ 114½	*114½ 115	50	Duquesne Light 5% 1st pfd 100	110⅜ Sep 12	116½ Jun 9	112½ Oct	116½ Feb
*14⅝ 15	*14¼ 14¾	14½ 14½	*14½ 15¼	*14⅝ 15	15 15	300	D W G Cigar Corp 5	14½ May 20	19⅛ Mar 3	13⅜ Sep	21 May

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		$ per share	$ per share	$ per share	$ per share

E

21 21	*21 21⅜	21⅜ 21½	21¼ 21⅜	21 21¼	21⅜ 21½	2,100	Eagle-Picher Co 10	19⅝ Jan 16	25¾ Aug 18	19 Sep	30⅛ May
16⅝ 16⅝	16⅜ 16⅞	16⅜ 16⅝	16½ 17⅜	16⅝ 17¼	16⅜ 17¼	31,600	Eastern Airlines Inc 1	16 Nov 5	24¼ Apr 3	16½ Nov	31¼ May
14¾ 14¾	14¾ 15¼	15¾ 16⅝	16¾ 17¼	17⅛ 17½	17¼ 19¾	6,700	Eastern Stainless Steel Corp 5	14¼ Dec 4	51 Jan 30	30¼ Jan	61 Jun
42¾ 43	42½ 43⅛	43⅛ 43⅜	42⅝ 43¼	43 43¼	42¾ 43⅞	11,400	Eastman Kodak Co common 10	42½ May 17	48⅞ July 23	— —	— —
175 176	*175 1	175 175	175 175	*173½ 178	*172 175	70	6% cumulative preferred 100	166 Nov 18	198½ Oct 21	190 Nov	209 Aug
53 53	53 54¾	53½ 54	54 54	*54 55	54 54	1,500	Eaton Manufacturing Co 4	42¾ May 17	57¾ Dec 2	39 Oct	71 Feb
19 19	*19¼ 1 ½	19¼ 19½	19¼ 19⅜	19⅛ 19½	19½ 19½	1,100	Edison Bros Stores Inc common 1	19 May 17	25½ Feb 7	23¾ Dec	40⅜ May
*95½ 97	*95½ 97	*95½ 97	96 96	*94 97	*94 96	100	4¼% preferred 100	95 Nov 20	109 Feb 4	101 Oct	112 Aug
15½ 15½	15½ 15¾	15⅝ 15¾	15¾ 16	15⅞ 16⅛	15⅞ 15⅞	3,800	Ekco Products Co common 5	15⅛ Aug 29	27½ Feb 17	17½ Oct	27⅞ Dec
*103 106	*103 106	*103 106	*105 106	*105 106	*105 106	— —	4½% preferred 100	106 Oct 21	111½ Feb 18	106½ Nov	114 Feb
*5¼ 5½	5⅛ 5¼	5⅛ 5⅝	5⅜ 5⅜	5⅜ 5¾	5¼ 5⅝	3,000	Elastic Stop Nut Co 1	4¾ May 19	8⅞ Feb 18	6¼ Nov	16⅜ Jan
51 51	50¾ 51½	51¼ 51½	51¼ 51⅜	51¼ 51½	51¼ 52¼	3,400	Electric Auto-Lite (The) 5	50⅛ May 17	65¾ Feb 13	50½ Oct	80½ Feb
12¼ 12¼	12⅜ 12½	12⅝ 12⅝	12⅝ 12¾	12½ 12⅞	12⅜ 12⅝	1,800	Electric Boat common 3	10⅛ May 19	16⅜ Feb 5	12¾ Dec	35¾ Apr
*33 36	*33 36	*34 35½	*34 35½	*34 35½	*33 35½	— —	Convertible preferred No par	33¾ May 29	39½ Jan 10	34⅜ Oct	48¾ Jan
*2 2⅛	2 2⅛	2 2	2 2	2 2	2 2	2,500	Elec & Mus Ind Amer shares	2 Sep 8	3⅞ Jan 14	3¼ Dec	7½ Jan
15 15¼	15⅛ 15½	15⅜ 15⅝	15½ 16	15¾ 16⅛	16¼ 17⅛	20,000	Electric Power & Light com No par	11¼ May 19	19¾ Feb 8	13⅜ Oct	29½ May
149 149	149 149¼	149 150	x148¾ 148¾	148 148	148⅛ 149	1,700	$7 preferred No par	145 Dec 2	171 July 24	138 Sep	180½ May
137½ 137½	137 137	137 137½	*135 139	136 136	136 136½	800	$6 preferred No par	135½ Dec 1	156⅛ Feb 24	128 Sep	167 July
*53 53½	53½ 54	54½ 55	55¼ 55¼	x54½ 54¾	55 55½	1,700	Electric Storage Battery No par	47 Jan 3	57⅝ Oct 3	40 Oct	56⅛ Jun
*15½ 16½	*16 16¼	16⅛ 16¼	16¼ 16¼	15⅝ 15¾	15⅞ 16	1,300	Elgin National Watch Co 15	15½ Dec 5	24⅝ Mar 19	— —	— —
*57⅜ 5 ⅛	*57¾	57⅜ 57½	57¾ 57¾	57½ 58	58 58	1,400	El Paso Natural Gas 3	46¾ May 20	59¾ Oct 2	44¼ Sep	61¾ Jun
*14½ 14¾	14¾ 14⅞	14¾ 15	14¾ 15	x14½ 14½	14¾ 15¼	2,200	Emerson Electric Mfg Co 4	9¼ May 19	16⅞ Oct 28	11¾ Nov	30⅛ Feb
21 21	21½ 22½	21⅝ 22	21⅝ 22	22 22	22½ 22⅝	4,400	Emerson Radio & Phonograph 5	13 May 19	22⅝ Dec 12	17⅛ Dec	43⅞ Mar
12 12	12 12	11½ 12	11¾ 12	11⅞ 12	11⅞ 12	2,900	Empire District Electric Co 10	11½ Dec 9	19½ Jan 8	17 Nov	21½ Oct
*32 33¾	34 34	34 34	34½ 34½	*34 34½	34½ 34½	1,400	Endicott Johnson Corp common 25	27¼ May 17	38 Apr 2	— —	— —
*104 106	*104 106	104 104	*103 105½	*103 104	*103 105½	10	4% preferred 100	102 May 7	107 Mar 24	104 Sep	111 Jan
3¾ 3¾	3⅝ 3¾	3½ 3¾	3½ 3⅝	3⅜ 3¾	3⅜ 3⅞	22,100	Equitable Office Bldg new 1	3½ Dec 9	4¼ Dec 5	— —	— —
⅞ 1	⅝ ⅞	½ ⅝	⅝ ⅞	⅝ ¾	⅝ ⅝	99,900	Rights	½ Dec 5	1½ Dec 5	— —	— —
8¼ 8⅜	8⅛ 8¾	8¾ 8⅞	8¾ 9	8⅞ 9	8¾ 9	17,500	Erie RR common No par	8⅛ Dec 8	12½ Feb 3	9½ Oct	23⅛ Jan
48¼ 48¼	48¼ 49¾	49⅝ 50	50 50	50 50	49¼ 49½	1,500	5% preferred series A 100	47⅞ May 19	67 Feb 3	48 Oct	93 Jan
*60 65	*60 65	*60 65	*60 65	*60 65	*60 65	— —	Erie & Pittsburgh RR Co 50	63 Nov 24	85 Mar 25	90 Oct	95 Jan
8½ 8⅝	8½ 8½	8½ 8¾	8⅝ 8⅞	8¾ 8¾	8¾ 8¾	1,400	Eureka Williams Corp 5	7½ May 17	13⅜ Feb 8	10 Oct	22½ Jan
18 18⅜	18¼ 18½	*18¾ 19¼	19 19	19 19	19¼ 19¼	1,400	Evans Products Co 5	18 May 19	24½ Feb 7	15¼ Oct	33¾ Apr
11⅛ 11¼	11 11¾	11¼ 11⅝	11⅛ 11⅜	11¼ 11½	11 11⅛	9,700	Eversharp Inc 1	10¼ Nov 17	25⅞ Jan 7	21½ Nov	58¾ Apr
*43 44¼	*42½ 44½	43 43	*43 43⅝	*43½ 44½	44 44	200	Ex-Cell-O Corp 3	32⅛ May 19	50⅜ Oct 18	34¾ Oct	63¼ Jan
11⅜ 11½	11½ 11¾	*10¾ 11	11 11	10⅞ 11	10⅞ 10⅞	2,000	Exchange Buffet Corp 2.50	7 May 12	13½ Aug 6	7 Oct	11⅜ Jun

F

52 52	51 52	51 51	51⅝ 52	52½ 53	52½ 53	1,200	Fairbanks Morse & Co No par	44 May 19	60 Jan 30	47½ Nov	88 May
30½ 30¼	*30¼ 31	30⅜ 30⅜	*30⅜ 31	30⅜ 30⅜	30½ 30¾	800	Fajardo Sugar Co of Porto Rico 20	25⅛ Jan 16	31¾ Feb 1	21½ Sep	36¾ Feb
7¼ 7½	7½ 7⅝	7½ 7⅝	7⅝ 7⅞	7½ 7⅝	7½ 7¾	6,300	Farnsworth Televis'n & Rad Corp 1	4⅞ May 19	9⅜ Feb 7	7¾ Dec	19¾ Jan
— —	11½ 11⅝	11½ 11⅝	11⅝ 11⅞	11⅞ 12	11⅞ 12⅝	8,700	Fedders-Quigan Corp 1	11½ Dec 8	12⅝ Dec 12	— —	— —
*36½ 37	37 37	36½ 37	*36½ 37½	*36½ 37¼	*36½ 37¼	500	Federal Mining & Smelting Co 2	32 May 16	42¾ Mar 7	35 Oct	54¾ Feb
*17 17½	17 17	16⅞ 17	17 17	16⅞ 17	17 17¾	1,900	Federal-Mogul Corp 5	16⅞ Dec 5	23¼ July 14	— —	— —
11½ 11½	x11½ 11½	11 11⅛	11⅛ 11⅛	*11⅛ 11⅜	11⅛ 11⅛	900	Federal Motor Truck No par	9⅜ May 19	14½ Feb 8	10¼ Oct	21¾ Jun
*21¾ 22	21¾ 22¼	22⅛ 22½	22¼ 22½	21¾ 22¼	22 22⅜	5,100	Federated Dept Stores com No par	19 Apr 18	28⅜ July 23	21 Nov	34½ Aug
*100 100¼	*100 100½	*100 100¼	100 100½	100 100	*100 101	240	4¼% convertible preferred 100	98½ Nov 25	107¾ Jun 12	104 Sep	108 Feb

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
*21½ 22	*21¼ 22	22 22	x21¼ 21¼	21¾ 21¾	22 22	500	Felt & Tarrant Mfg Co	5	20⅛ May 17	26⅝ Feb 10	— —	— —
21 21	*20¾ 21¼	*20¾ 21½	*20¾ 21½	21½ 21½	*21 21	200	Ferro Enamel Corp	1	20¼ May 20	26¼ Jan 4	19½ Sep	34⅛ Mar
56⅜ 56⅝	57 57	56¾ 56¾	56¼ 56¼	56¼ 56¼	56¼ 56¼	700	Fidelity Phen Fire Ins N Y	10	46¾ May 27	59¼ Feb 26	49 Oct	70 Feb
*48½ 49½	48 48½	47½ 47⅞	47⅜ 47½	48½ 48¾	49 49¾	2,200	Firestone Tire & Rubber com	25	42¼ Jun 5	61 Feb 21	51 Nov	83½ Apr
*102 104	*103¾ 104	*103¼ 104	104 104	104 104	*103¼ 105	200	4½% preferred	100	104 Sep 16	107½ Aug 7	105⅜ Dec	109½ Jan
60 60	59½ 60	60 60	*60 61	*60¼ 61	60¼ 60¼	1,000	First National Stores	No par	51½ May 20	62½ Dec 3	52 Nov	70½ May
16¼ 16¼	16¼ 16¼	16¼ 16¼	16½ 16¾	16⅛ 16¾	16 16¼	1,500	Firth (The) Carpet Co	No par	14½ May 27	21¼ Jan 28	16 Nov	28⅞ July
33¾ 34⅛	34¼ 34½	34½ 34⅞	34½ 34⅞	34⅜ 35⅜	34⅞ 35⅜	5,100	Flintkote Co (The) common	No par	24 May 19	39½ Oct 15	25½ Oct	46⅞ Jun
*98 100¼	*98 100¼	*99 100	99 99	*98 99¾	99½ 99¾	80	$4 preferred	No par	99 Dec 10	110¼ Feb 25	105 Sep	115 Jan
*33½ 34½	*33½ 34½	34½ 34½	34½ 35½	*34⅜ 35½	*34 35¼	400	Florence Stove Co	No par	30 May 19	41½ Jan 8	33½ Oct	57 Apr
13¼ 13¼	13⅛ 13⅜	13⅛ 13¼	13¼ 13⅞	13⅜ 13½	13¼ 13⅜	5,900	Florida Power Corp	7½	13⅛ Dec 5	17⅜ Jan 6	16⅜ Sep	20⅜ Jun
*22 23½	22 22	22 22	*21½ 22	22 22	22½ 22½	600	Florsheim Shoe class A	No par	18 May 29	24 Aug 28	20¼ Oct	29 Jun
30 30¼	30¾ 33⅛	34 35½	x32⅞ 34⅜	32½ 35	33⅜ 34	20,600	Follansbee Steel Corp	10	14½ Jan 13	35½ Dec 9	11¼ Jan	21¼ Feb
10½ 10½	10¼ 10⅜	10¼ 10⅜	10⅝ 10⅜	10½ 10⅞	10⅜ 10¾	1,400	Food Fair Stores Inc	1	9 May 17	15¾ Feb 13	12¼ Oct	23⅞ May
*73 81	79 80	79 80	80 80	x78 79	78 79	1,800	Food Machinery Corp	10	69¾ May 17	94½ Jan 7	71 Sep	100 Apr
96 96	*94 96	96 97	*95 96½	96 96	91 93	210	3¼% cum conv pfd	100	91 Dec 12	110 July 24	— —	— —
*26 26½	25½ 27	27 27	*26¾ 26⅞	x26¾ 26⅞	27 27¼	1,000	Foster-Wheeler Corp common	10	19¼ May 17	29⅞ Feb 13	19¼ Nov	49½ Jan
*24¾ 25½	*25 25⅞	25⅞ 25⅞	*25¼ 25⅞	*24⅞ 25⅞	24⅞ 24⅞	60	6% prior preferred	25	23⅞ May 23	26¾ Jan 15	25½ Sep	28 Feb
14½ 14½	14⅛ 14½	14½ 14¾	14⅛ 14½	14½ 14⅝	14½ 15	2,000	Francisco Sugar Co	No par	12¼ May 20	25¾ Jan 6	20¾ Sep	35¾ Jan
39½ 39⅝	40 40	39¾ 39¾	39½ 39¾	38½ 39¾	39 39	1,900	Freeport Sulphur Co	10	36½ May 19	50⅛ Feb 10	45½ Sep	61 Jun
*12 12¾	*12 13	*12 12½	12 12	12 12	12 12	400	Froedtert Grain & Malting Co Inc	1	11½ Nov 21	22 Jan 18	16 Nov	27¾ May
19⅜ 20	19¾ 20	19¾ 20	19½ 19⅞	19¼ 19¾	19⅜ 19¾	8,900	Fruehauf Trailer Co common	1	18⅞ Dec 4	39 Jan 2	28½ Nov	48 Jun
*78⅛ 79½	*78⅛ 79½	78⅛ 78½	78 79	78 78¾	78 78½	580	4% cum preferred	100	77⅜ Dec 3	103¼ Mar 10	99 Sep	112 July

G

8¼ 8⅛	8⅝ 8⅝	8⅞ 8⅞	9 9⅛	9¼ 9⅜	9⅜ 9½	1,500	Gabriel Co (The) common	1	8⅛ Dec 6	17⅜ Feb 17	10⅛ Sep	15¾ May
8⅜ 8½	8½ 8¾	8⅞ 9⅛	8⅞ 9⅛	9 9	9 9⅛	6,900	Gair Co Inc (Robert) com	1	5¾ May 17	10⅝ Oct 23	7 Oct	11⅞ Jan
*18⅞ 19⅝	*18⅞ 19⅜	*19½ 20	*19⅝ 20	*19¾ 20	*19¾ 20	— —	6% preferred	20	18½ Jun 12	21 Jan 4	18⅝ Sep	21 Apr
14¼ 14¼	*13½ 14½	13½ 13½	13½ 13⅝	13 13	13 13¼	1,000	Gamewell Co (The)	No par	12½ May 24	x17¼ Feb 3	14⅝ Nov	26 Jan
19¾ 19¾	20⅞ 20⅞	20¾ 20¾	21½ 21½	x20¼ 20¼	20½ 20½	800	Gardner-Denver Co	No par	14¾ May 17	21½ Dec 10	17 Sep	29⅜ Jan
6 6⅛	6¼ 6⅜	6¼ 6⅜	6¼ 6⅜	6 6¼	6⅛ 6⅛	5,400	Gar Wood Industries Inc com	1	4¾ July 22	8⅜ Feb 8	7⅞ Dec	17 May
*29 30	30 30¾	31 31	31½ 31½	30⅝ 31½	30¾ 31	1,300	4½% conv preferred	50	26½ Aug 4	43¼ Feb 4	38 Dec	67½ May
19⅝ 20	19⅞ 20¼	20⅛ 20⅝	20 20½	20⅜ 20⅜	20¼ 20½	5,900	Gaylord Container common	1.66⅔	14¼ May 21	23 Nov 21	15 Nov	24 May
14¾ 15	14⅞ 15⅛	15⅛ 15⅛	15 15½	15 15½	15 15⅜	7,100	General American Investors com	1	10⅞ May 19	16 Oct 20	13½ Dec	21⅜ July
*100⅛ 101	*100⅛ 101	*100⅛ 102	*101 102	*101 102	*101 102	— —	$4.50 preferred	100	100 Nov 25	109 Jan 9	104 Dec	109 Dec
*53 53¼	53½ 54½	54½ 55½	55 55⅛	55 55¼	55 55¼	2,400	General Amer Transportation	5	48 Apr 17	58¾ Oct 17	48 Sep	71½ Apr
10⅛ 10⅛	10⅛ 10⅛	10 10	9⅞ 9⅞	9⅞ 10	9⅞ 10	5,100	General Baking	5	9¾ Oct 16	13¼ Feb 17	10½ Sep	14¾ Apr
*154 158	*154 158	158 158	*153 159	*154 158	*154 158	20	$8 preferred	No par	158 Dec 5	185 July 1	x170 Dec	200 Apr
*11 12	11 11	11⅜ 11½	11½ 12	11⅛ 11½	11⅛ 11¼	1,600	General Bronze Corp	5	11⅜ Jun 16	18⅝ Jan 9	13 Nov	28⅛ Apr
11½ 11⅝	11½ 11¾	11¾ 12	11¾ 11⅞	11⅝ 11¾	11⅞ 12	4,900	General Cable Corp com	No par	8 May 19	14⅜ Feb 11	8½ Sep	16⅜ Apr
*78½ 79	78½ 79	78½ 78½	78¼ 78½	78¼ 78¼	78½ 78½	650	4% 1st preferred	100	71 Apr 28	83½ July 16	74½ Dec	90⅞ Aug
*36¼ 37½	37 37	37 37½	37¼ 37¼	*37⅜ 39	38 38	1,000	4% conv 2nd preferred	50	37 Sep 8	47½ Feb 13	x35½ Sep	47¾ Aug
23¾ 23¾	24 24¼	24½ 24½	24 24½	23⅞ 24	23½ 23¼	1,300	General Cigar Co Inc com	No par	23½ Dec 12	33 Feb 8	27¾ Oct	40¾ Apr
*143 145½	*143 145½	*143 144½	*143 144½	143¾ 144	*143⅛ 144	100	7% preferred	100	143¾ Dec 11	160 Jan 7	156 Oct	182 Apr
33¾ 34¼	34 34¼	34¼ 34⅞	34⅝ 35	34½ 34⅞	34⅜ 34⅞	37,000	General Electric Co	No par	32 May 19	39⅞ Feb 3	33½ Dec	52 Feb
35¼ 35⅜	35⅜ 35⅞	35¼ 35⅝	35⅜ 36¼	35⅛ 35¾	35⅛ 35⅞	11,300	General Foods Corp com	No par	35⅛ Dec 1	45¾ Jan 9	39½ Oct	56½ Feb
*89¾ 90¼	90 90	89⅞ 90½	90 90	89½ 89½	90 90	1,800	$3.50 preferred	No par	89½ Dec 11	103 Aug 21	— —	— —
*11½ 11⅞	11½ 11⅝	11⅝ 11¾	11½ 11⅝	11⅜ 11⅝	x11½ 11⅜	1,200	General Instrument Corp	1	11 May 19	16½ Mar 3	— —	— —
46⅞ 47	47¼ 47¼	47¼ 47¼	48 48	48 48	47¾ 48	2,000	General Mills common	No par	43 May 19	54¾ July 11	42 Jun	54¾ Aug
126 126	*125 127	*125 126	125 125	*125 126	125 125	1,140	5% preferred	100	125 Dec 10	131¼ Feb 25	126 Dec	135½ Jan
*108¼ 112⅛	*108½ 110	*108½ 109	108¼ 108½	*105¼ 107	*106¼ 107½	200	3¾% conv preferred	100	108¼ Dec 3	x122 Feb 6	114 Sep	123 Jan
56 56½	56⅜ 56¾	56¼ 56⅞	56¼ 56⅞	55⅞ 56¼	55⅞ 57⅛	35,100	General Motors Corp com	10	51⅞ Jan 3	65⅞ Feb 11	47¾ Oct	80¾ Feb
*126 127	125½ 126	125 125½	125 125	*124½ 125	124 124½	1,300	$5 preferred	No par	124 Dec 12	129 Mar 25	124¼ Nov	132 Feb
*99¼ 99¾	99½ 99¾	99¼ 99¼	99 99⅛	98⅝ 98¾	98½ 98½	1,600	Preferred $3.75 series	No par	98½ Dec 12	107⅛ Sep 16	101⅝ Dec	103 Dec
14⅝ 14⅝	14¼ 14¼	14⅜ 14⅝	14⅝ 14⅝	14⅞ 14⅞	14⅞ 15	1,200	Gen Outdoor Adv common	No par	14⅞ May 20	19⅜ Jan 6	15 Nov	29 Apr
18½ 18½	18½ 18½	18½ 18½	18½ 18½	18½ 18½	18½ 18½	3,100	General Portland Cement Co	1	18¼ Oct 20	26 Feb 8	21½ Nov	40½ Jan
13⅜ 13¾	14 14⅝	14¼ 14½	14 14¼	14⅛ 14⅜	14 14⅛	6,500	Gen Precision Equip Corp	No par	13⅜ Dec 6	26 Feb 8	21½ Nov	40½ Jan
*2¾ 3	2⅞ 2⅞	2⅞ 3	2¾ 2⅞	2⅞ 3	x2⅞ 2⅞	6,000	Gen Public Service	10c	2⅝ May 16	4½ Feb 8	2⅞ Oct	7⅜ Jan
12 12⅛	12 12¼	11⅞ 12⅛	11⅞ 12¼	12 12¼	12½ 12⅜	51,400	Gen Public Utilities Corp	5	11⅞ Dec 5	16½ Jan 6	14½ Oct	23¾ May
21 21	20½ 21½	x21½ 21½	22 22	22 22	22 22	1,700	Gen Railway Signal com	No par	19 May 19	31½ Feb 8	24⅝ Nov	48 May
*127¼ 129	*127¼ 129	*125¾ 129	125¾ 125¾	*125¾ 128	*125¾ 128	100	6% preferred	100	125 Oct 3	140 Feb 26	137 Oct	150 Apr
4½ 4⅝	4½ 4⅝	4½ 4⅝	4½ 4⅝	4½ 4½	4½ 4⅝	10,100	Gen Realty & Utilities	10c	3⅞ May 17	6¾ Feb 8	4¾ Oct	11¾ Feb
*29½ 30	29½ 29½	29 30	30 30	27 27	*29¾ 30⅝	1,100	General Refractories	No par	18½ May 19	29¾ Oct 20	20¼ Oct	26½ Jun
*116⅞ 117	116¾ 117½	116¾ 117¾	117 117½	116¾ 117½	116 116¾	800	General Shoe Corp	1	26 May 27	36⅞ Jan 23	29 Jan	47 Jun
28½ 28½	28¼ 28⅜	28⅜ 28⅝	x28 28¼	28 28⅛	28⅛ 28⅛	500	Gen Steel Cast $6 pfd	No par	101½ Apr 19	124½ Jan 29	101 Oct	132 July
*23⅞ 24½	*23⅞ 24¼	*23 24½	*23 24¼	*23 24¼	24 24	2,300	General Telephone Corp	20	27 Dec 1	35⅞ Jan 2	32 Nov	49½ May
*99 101½	99 99	*98½ 101	*98½ 100	*95 100	*95 99	100	Gen Time Instr Corp com	No par	19½ Apr 14	30 Feb 1	24½ Oct	46⅜ Apr
21¼ 21½	22 22½	22¼ 22¾	23 23¾	23¼ 23⅜	23¼ 24	150	4¼% preferred	100	99 Dec 8	106 Apr 15	105 Oct	111 Feb
*89 94	*89 94	*89 94	*89 93	*87 93	*87 93	3,300	Gen Tire & Rubber Co com	5	21⅛ May 27	40¼ Feb 11	32½ Nov	60 Jun
*79 83	*79 83	*79 83	*79 83	*77 83	*77 83	— —	4¼% preferred	100	93 Nov 26	108 Jan 22	102¼ Sep	118 Jan
						— —	3¾% preferred	100	81 Nov 25	98 Feb 5	96 Oct	104⅛ Sep

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
*28⅛ 28⅛	28⅛ 28¾	28½ 29	29 29	29⅛ 30	30½ 32	12,000	Gillette Safety Razor com	No par	23⅛ May 19	32 Mar 31	22⅛ Jan	42¾ Apr
*89 93	*90 93	*90 93	*90 93	*90 91⅛	90⅞ 90⅞	100	$5 conv preferred	No par	90 Dec 5	105⅞ Jan 20	102½ Dec	108 May
20¼ 20⅜	20⅜ 21	20⅞ 21½	21⅛ 21¾	21⅛ 21⅝	21⅜ 21½	14,400	Gimbel Brothers common	5	17⅛ May 19	30 Feb 7	— —	— —
*90 92⅛	*90 92⅛	*90 92⅛	*90 92⅛	*90 92⅛	90 90	100	$4.50 preferred	No par	90 Dec 12	100 Jan 4	100 Oct	106 Apr
23 23	22½ 23	23¾ 24¼	24¼ 24¾	24¼ 24⅝	24½ 24¾	3,800	Glidden Co (The) com new	No par	22½ Dec 8	26⅛ Nov 19	— —	— —
*52⅜ 54	*52 54	*52 54	*52 52¼	*52¼ 54	52⅜ 52⅜	100	4½% conv preferred	50	51½ May 6	56 Sep 17	53 Dec	58 May
5½ 5⅝	5⅝ 5⅞	5¾ 6	5¾ 5⅞	5¾ 5⅞	5¾ 6	2,000	Goebel Brewing Co	1	5⅛ May 21	7 Feb 6	5⅞ Nov	8¾ Jan
122 122	*120 122	*120 123	*120 122¾	*118½ 121	*118½ 121	20	Gold & Stock Telegraph Co	100	104½ Jun 13	124 Oct 29	116 Nov	151⅜ Jan
21¼ 21⅝	21⅝ 22	22⅛ 22½	22¼ 22¾	22½ 22⅞	23 23¼	3,500	Goodall-Sanford Inc	10	20¾ Dec 5	33 Feb 15	27 Nov	47¾ May
*57½ 58½	57¾ 58½	58⅜ 58½	x56⅞ 57	56½ 57	57 57½	3,100	Goodrich Co (B F) com	No par	49 Jun 6	71¾ Feb 11	59½ Nov	88½ Apr
101⅜ 101⅜	101 101¼	100½ 100½	x100½ 100½	*100½ 102	100 100½	800	$5 preferred	No par	100½ Nov 12	106 July 23	100⅞ Sep	107 Mar
41⅝ 42	41½ 42	41⅝ 41⅞	41¾ 42¼	42 42⅜	42⅛ 42¾	10,800	Goodyear Tire & Rub com	No par	41⅛ Dec 9	61⅜ Feb 21	50⅛ Nov	77 Apr
102 102	101 101½	100½ 100½	100 100	100 100⅛	100⅛ 100⅛	1,600	$5 conv preferred	No par	100 Dec 10	109 Aug 4	105¼ Sep	113½ Jan
*17½ 18½	*17¼ 18¾	18 18	18¼ 18½	18½ 18½	19 19	600	Gotham Hosiery	No par	13¼ May 13	24 Jan 10	19½ Nov	43 Feb
5⅛ 5¼	5⅜ 5¾	5⅝ 5¾	5⅝ 5⅞	5½ 5⅝	5⅝ 5⅞	23,000	Graham-Paige Motors	1	3 May 19	8⅛ Oct 24	5½ Oct	16 Jan
*5⅝ 6	5¾ 5¾	5⅞ 5⅞	5⅞ 5⅞	5⅞ 5⅞	6 6	600	Granby Consol M S & P	5	5⅝ Dec 5	8⅜ Mar 27	5½ Oct	12½ Jan
*32 34	*32 35	*33 34	*32½ 34	33 33	*33 34	100	Grand Union Co	No par	31 Jun 2	41 Jan 2	30¼ Mar	54½ May
17¾ 17¾	*18 18⅜	18½ 18½	19 19	x18½ 19	19½ 19½	1,400	Granite City Steel	No par	12½ May 19	21⅛ Oct 23	12½ Oct	27¼ Feb
25¼ 25¼	25⅜ 26¼	26 26⅜	25¼ 25⅞	*25 25½	25 25½	3,100	Grant (W T) Co common	5	25 Dec 12	33 Jan 10	28 Nov	40½ Jun
*97 98¼	*97 98½	97 97½	96 96	95 95	95½ 95½	200	3¾% preferred	100	95 Dec 11	107 Mar 5	101 Nov	112 Feb
9⅜ 9⅜	9⅝ 10	9½ 9⅝	9⅝ 9⅝	9½ 9⅞	9⅝ 9⅞	1,400	Grayson-Robinson Stores com	1	9 May 2	14⅛ Feb 10	12¾ Dec	13⅞ Dec
*28½ 30	30 30	*29¼ 30¼	29 30	30 30	*29½ 30½	600	$2.25 cum conv pfd	No par	29 Dec 10	37½ Feb 18	33½ Dec	35 Dec
14⅝ 14¾	14⅜ 14⅞	14⅜ 14⅞	14¼ 14⅞	x12⅜ 12¾	12 12⅜	7,000	Gt Nothern Iron Ore Prop	No par	12 Dec 12	17 Sep 30	13½ Dec	21 Feb
35¼ 35½	35⅜ 36	35¾ 36¼	36 36¾	36⅛ 37¼	36⅛ 36⅞	13,000	Gt Northern Ry 6% pfd	No par	34½ May 21	49⅞ Feb 5	40½ Oct	64 Jun
21⅞ 22	x21¼ 21½	21⅛ 21¾	21⅛ 21¾	21⅛ 21½	21⅛ 21⅛	5,800	Great Western Sugar com	No par	21⅛ Dec 9	27⅞ Mar 5	22⅛ Nov	34⅜ Jan
*140 143	*140 141½	141 141	*139½ 141	139½ 139½	*139½ 140¾	20	Preferred	100	139½ Dec 11	163½ Jan 27	158 Oct	188½ Apr
*63½ 68	*63½ 68	*63½ 68	*63½ 68	*63½ 68	*63½ 68	— —	Green Bay & Western RR	100	59 May 12	70 Feb 5	55 Oct	79 Feb
*31 31¾	32 32	30½ 30½	31¾ 32½	30¾ 31¾	30 30½	3,400	Green (H L) Co Inc	1	29¾ Oct 7	35½ Aug 22	— —	— —
*14⅜ 15	*14½ 14¾	14⅝ 14⅝	14½ 14¼	14⅝ 14¾	14⅞ 15	1,300	Greenfield Tap & Die Corp	No par	14½ Dec 10	21½ Mar 5	20¾ Dec	20¾ Dec
11⅛ 11⅜	11⅛ 11⅜	11⅜ 11⅜	x11⅛ 11⅝	11⅜ 11⅝	11⅜ 11¾	30,000	Greyhound Corp (The)—					
*99 100	*99 100	*99 100	*97⅞ 99	98½ 98½	98 98¼	110	Common	No par	9 July 29	11⅞ Nov 21	— —	— —
*26¾ 27¼	26¾ 28½	2 2½	2⅞ 2⅞	28¾ 29½	23½ 29½	5,000	4¼% preferred	100	98 Dec 12	105½ Feb 27	102½ Oct	111 Apr
*7¾ 7⅞	7⅞ 7⅞	7½ 7⅞	7½ 7¾	7¾ 8	7¾ 7¾	2,500	Grumman Aircraft Corp	1	17 May 27	32¾ Oct 14	23½ Dec	52½ Apr
*92 94	*92½ 95	95 95	*94 96	93 94	93 93	70	Guantanamo Sugar common	1	4⅝ May 14	8⅜ Jan 10	6⅛ Oct	13⅝ Jan
11⅞ 11⅞	11¾ 12	11¾ 12⅜	12⅛ 12⅞	11⅞ 12⅜	12½ 12¾	19,100	$5 conv preferred	No par	78 May 17	95 Dec 9	80 Nov	108 Jan
*44 45¾	44 44	45 45¼	44¾ 44¾	*45 45½	45¾ 45¾	900	Gulf Mobile & Ohio RR	No par	6⅛ May 19	14⅞ Feb 5	9½ Sep	30¼ Jan
68⅜ 68½	68 68¾	69 69⅜	69⅜ 70½	70⅝ 71	70½ 71¼	14,600	$5 preferred	No par	31⅜ May 21	49 July 22	31¼ Oct	78⅞ Jan
14 14	14 14⅛	13¾ 14	13¾ 13¾	13¾ 14	13⅞ 14	6,400	Gulf Oil Corp	25	57¼ Apr 14	74⅜ Nov 8	56⅛ Sep	78 May
							Gulf States Utilities Co	No par	13¾ Dec 9	16⅛ Sep 12	— —	— —

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*34 35¾	34¼ 34¼	*34 35¼	*34 35½	34 34	33¾ 33¾	600	Hackensack Water	25	33 Apr 16	39 Jan 11	35 Nov	40⅛ May
14¼ 14¼	*14⅛ 14½	14½ 14½	14⅜ 14⅜	14⅜ 14⅜	14¾ 14⅞	2,600	Hall (W F) Printing Co	5	14 Jun 30	19¼ Feb 4	15 Oct	24 Aug
13⅛ 13⅛	13½ 13½	13¾ 13¾	13¾ 13¾	13½ 13½	13¼ 13¼	900	Hamilton Watch Co com	No par	13 Dec 2	19 Jan 22	17¾ Oct	26½ Jan
*95 97	*95 97	*95 96	96 96	*95 96	*95 96	20	4% conv preferred	100	95 Nov 29	112 Feb 4	103 Oct	119 Apr
*105 108	*105 106	*105 106	*105 106	*104½ 106	*104½ 106	— —	Hanna (M A) Co $4.25 pfd	No par	104 Apr 15	108¼ Sep 12	105½ Jan	109½ Apr
25⅜ 25⅜	25⅜ 25½	25¾ 25¾	26½ 26½	25¾ 25¾	26½ 26½	1,000	Harbison-Walk Refrac com	No par	19½ Apr 17	27½ Dec 2	20½ Sep	34¾ May
*150 154	150 150	*148½ 153	*148½ 153	*148½ 153	*148½ 150	20	6% preferred	100	148½ Oct 30	160 Jan 27	151½ Nov	170 Aug
*29⅝ 30½	*30 31	30 30	30⅜ 30½	30⅛ 30¼	30⅛ 30½	1,000	Hart, Schaffner & Marx	10	28¼ May 19	39½ Jan 6	33 Nov	60⅛ May
*67⅜ 73⅜	73¼ 73¼	*71¼ 73¼	*71¼ 75⅜	*71¼ 75⅜	73⅜ 73⅜	400	Hat Corp of Amer class A	1	6¼ May 19	10¼ Feb 3	8 Oct	16⅜ Jan
*79 81	*79 81	*79 81	*79 81	*79 81	*79 81	— —	4½% preferred	100	83 Nov 10	100½ Apr 7	99 Sep	106½ Jan
6⅝ 6⅞	7 7¼	7¼ 7½	7½ 7½	7½ 7⅝	7⅜ 7¾	2,200	Hayes Industries Inc	1	6 May 19	12 Feb 8	8 Nov	20⅜ Apr
6¾ 7	7⅛ 7¼	7⅛ 7⅛	7⅛ *7⅜	7¼ 7⅜	7¼ 7½	5,900	Hazel-Atlas Glass Co	5	4⅝ May 19	9⅝ Oct 24	5⅞ Nov	15⅞ Jan
26⅞ 26⅞	26¼ 25¼	26½ 26¾	x26 26¼	25¾ 26	25⅝ 25⅞	1,900	Hecht Co common	15	22 May 21	30⅛ Jan 2	28½ Nov	51 May
*25 25½	25 25¼	*25 25½	25⅛ 25¼	25 25¼	*23 25	800	3¾% preferred	100	90 Dec 5	103¾ Apr 14	101 Nov	109¾ Mar
*90 92½	*90 92½	*90 92½	*90 92½	*90 92½	*89 92½	— —	Heinz (H J) Co common	25	35 May 16	42¾ Feb 13	41½ Dec	44 Dec
*41 41¼	*41 41¼	41¼ 41¼	41 41	*90 92½	*89 92½	500	3.65% cum preferred	100	x95 Dec 31	108 July 14	103 Dec	105¼ Dec
100⅜ 101	*99½ 101	101 101	99 101	x95 98	*95½ 96½	440						

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
50 50	*50 51½	51 51	*49½ 50⅝	49⅞ 49⅞	49¾ 50	500	Helme (G W) common	25	49½ Nov 26	68 Jan 29	61 Oct	90 Jan
*141 144¾	141 141	*140 143	*140 143	*140 143	*140 143	---	7% non-cum preferred	100	141 Dec 8	165 Jan 22	169½ Dec	192 Aug
*16¾ 17	*16⅜ 17	17 17¼	17¼ 17⅜	17 17¼	x16¾ 16¾	1,000	Hercules Motors	No par	14½ May 17	22¼ Feb 8	17⅛ Nov	38⅞ Jan
52¾ 53	52¼ 53¼	53 53¼	52½ 53⅛	53 53¼	52¾ 53	3,500	Hercules Powder common	No par	50¼ Sep 9	63 Feb 5	46½ Sep	72¼ Apr
*126 128½	*126½ 128½	*126½ 128½	127 127	*126½ 128½	127 127	30	5% preferred	100	127 Dec 3	134 Mar 21	130 Jan	139 Apr
*30¾ 31½	31 31	*20¼ 31	29½ 30⅛	30 30	*30⅛ 31	700	Hersney Chocolate new com	No par	29½ Dec 10	38 Sep 25	--- ---	--- ---
119½ 119½	119 120½	119 120	119 119	119 120	119 119¾	440	$4 conv preferred	No par	118 Oct 29	134 Sep 5	123 Nov	146½ Jan
25½ 25½	25½ 25½	*25½ 25¾	25¾ 25¾	26½ 26½	27 27	1,000	Hewitt-Robins Inc	5	20 Sep 5	29½ Jan 4	22 Oct	39½ May
12⅛ 12¼	12⅛ 12¼	12¼ 12⅜	12⅜ 12⅝	12 12¼	12 12¼	9,500	Hilton Hotels Corp	5	10⅝ Jun 23	13½ July 3	--- ---	--- ---
*29 30½	*29 30½	*29 30	30 30	30 30	30 30	300	Hinde & Dauch Paper Co	10	26 Jun 11	33 Dec 2	26 Nov	x43 May
*25⅞ 27	*25⅞ 27½	*26 27¼	*26 27¼	*26 27¼	26 26	300	Hires Co (C E) The	1	22½ Apr 17	x29⅛ Nov 12	21⅞ Sep	41½ Apr
*23 23⅞	*23½ 23⅞	23⅞ 24½	24⅞ 25	24½ 24¾	25⅛ 25¼	1,500	Holland Furnace (Del)	5	21¾ May 20	31¼ Jan 2	22⅞ Oct	37½ Jun
*15 16½	*15¼ 16½	*15¾ 16¾	*15¾ 16	15¾ 15¾	15¾ 15¾	200	Hollander & Sons (A)	5	14¼ May 28	20¼ Oct 20	18 Dec	40 May
19 19	18½ 19	18¾ 18¾	18⅛ 18¾	18⅛ 18½	17⅝ 18	2,900	Holly Sugar Corp	No par	17 May 19	25 Jan 25	22 Sep	34¼ May
39⅝ 40¼	39⅝ 40	39¼ 40	38½ 39¼	37¾ 38⅜	38⅝ 39⅜	6,100	Homestake Mining	12.50	35¼ Jan 23	48 Jun 13	34⅞ Sep	56 Jan
31 31	31½ 32	31½ 32	31¼ 31½	32 32	*32¼ 32¾	2,000	Hooker Electrochemical Co	5	30 Nov 28	32 Dec 8	--- ---	--- ---
16⅜ 17¼	*17¼ 18	17½ 17¾	17¾ 18	17⅞ 18½	17⅝ 18	7,100	Houdaille-Hershey com	No par	13¼ May 19	19⅞ Feb 1	12½ Oct	28⅜ Feb
46 46	*45 46	*45 46	46 46	45 45	44¾ 45	600	$2.25 preferred	50	44¾ Dec 12	56 Feb 21	46 Nov	52½ Apr
*31½ 32½	32 32½	31⅞ 32	32 32⅜	32 32	32½ 32½	1,500	Household Finance com	No par	28¼ Jan 11	36 Oct 6	27 Sep	35½ Jun
*90 94	*91 94	91½ 91½	*89 92	89½ 89½	89 89	80	3¾% preferred	100	89 Dec 12	105½ Sep 3	99½ Dec	111½ Jun
*38 38¾	38¾ 39	39 39¼	*39¼ 40	39¼ 39½	39⅜ 39½	1,700	Houston Light & Power	No par	37⅛ May 21	45½ Jun 30	--- ---	--- ---
25¼ 25½	25⅝ 26⅜	26½ 27⅛	x26⅝ 27⅛	26⅝ 27⅝	27⅝ 28⅜	28,100	Houston Oil of Texas v t c	25	16¾ Jan 16	28⅜ Dec 12	14⅛ Oct	30 Apr
*21 23	22 22	*21½ 23	*21⅜ 22	21⅜ 21½	21¼ 21½	500	Howard Stores Corp	1	20½ May 19	29 Feb 5	24½ Oct	47 July
*33½ 34	33½ 34	33½ 33½	33⅝ 34	33 33½	33½ 34	1,200	Howe Sound Co	5	31½ May 19	38¾ Mar 28	30¾ Oct	60¼ Feb
*4¼ 4½	4⅛ 4¼	*4¼ 4½	4⅛ 4⅜	4⅛ 4⅛	4⅛ 4⅜	1,800	Hudson & Manhattan common	100	3 May 19	7⅝ Feb 28	5 Oct	12⅜ Jan
*9¼ 10½	*9¼ 10	9¼ 9¼	10 10	*9⅝ 10¾	*10⅛ 11	200	5% non-cum preferred	100	7⅜ May 16	13¾ Mar 3	11½ Dec	25 Jan
*33 34	33¾ 34½	34½ 34½	34¼ 34½	34¼ 35	35¼ 35¾	2,900	Hudson Bay Min & Sm Ltd	No par	33 May 14	43¼ Feb 3	33 Sep	45½ May
18½ 18⅞	19 19¾	19⅞ 20½	19¾ 20¼	19½ 20	19¾ 20⅛	23,800	Hudson Motor Car	No par	12½ May 19	21½ Oct 15	14½ Oct	34½ Mar
*18¼ 18¾	18¼ 18⅜	18½ 18½	*18⅜ 19	18⅜ 18⅜	18½ 18½	1,700	Hunt Foods Inc	6.66⅔	15¼ May 23	30 Jan 2	25½ Oct	49½ Jun
4⅛ 4⅛	4⅛ 4¼	4⅛ 4¼	4¼ 4¼	4⅛ 4⅜	4⅛ 4⅛	10,300	Hupp Corp	1	3¾ May 20	7½ Feb 5	5¼ Sep	10⅞ Jun

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30½ 30½	31 31¼	31¼ 32	32 32	31⅝ 31⅝	31⅝ 32	2,500	Idaho Power Co	20	30 May 19	39¼ Aug 1	31½ Sep	44⅛ Apr
24¾ 25¼	25⅛ 25¾	25¾ 26⅜	26¼ 26⅜	26 26⅜	26 26⅞	16,300	Illinois Central RR Co common	100	18⅛ May 19	30 Feb 7	18⅛ Oct	45⅛ Jan
56 56	*56¼ 58	58 58	59½ 59¾	*59½ 59⅞	*59¾ 59⅞	600	6% preferred series A	100	37½ May 21	63½ Oct 23	41 Oct	85 Jan
*96½ 98	*96½ 98	*94½ 98	*94½ 96½	96½ 96½	*95½ 97	100	Leased lines 4%	100	93 Jan 21	97 Aug 22	87 Sep	99½ Apr
*20½ 22½	22 22	*22¼ 23	*22¼ 23	*22½ 23	23 23	190	RR stock ctfs series A	1000	15 Jan 16	25⅜ July 24	14¼ Oct	37¾ Jan
9½ 9½	9⅜ 9⅝	9⅝ 9¾	9¾ 10⅛	9⅞ 10⅛	10⅛ 10⅛	6,000	Illinois Terminal RR Co	5	7¾ May 19	10½ July 17	6¾ Oct	16⅛ Jan
21¼ 21⅜	21¼ 22⅜	22⅛ 22¼	22 22½	22 22½	22⅛ 22½	6,500	Indianapolis Power & Light	No par	21¼ Dec 6	30½ Jan 25	23 Sep	36 May
*14¼ 14½	14⅛ 14¼	14⅜ 14⅜	*14¼ 14⅜	14¼ 14¼	14⅛ 14⅛	700	Industria Electrica De Mex, S A		12⅛ Jan 14	17 July 17	11⅜ Sep	22⅜ Jan
44¾ 45	44½ 45½	46⅛ 46¾	46½ 47	46¾ 47¼	*46¾ 47½	2,300	Industrial Rayon	1	x35½ May 20	x48¼ Nov 21	36 Sep	54 Jun
130 130	*130 131½	130 130	*128 130	*127 129	*126 129	200	Ingersoll-Rand common	No par	107 May 27	136½ Oct 21	116 Oct	151½ Jun
*167 174	*167 174	*167 174	*168 174	*168 173	*168¼ 173	---	6% preferred	100	174 July 29	180½ Feb 18	168½ Mar	190 Aug
36¾ 37	37 37¾	38 39½	39 39½	39⅜ 39⅜	39¼ 39½	4,600	Inland Steel Co	No par	33 Apr 19	42 Oct 21	33½ Sep	44⅜ Jun
15¾ 15¾	15⅞ 16	16⅛ 16⅛	16⅛ 16½	16½ 16⅝	16¾ 17	2,800	Inspiration Consol Copper	20	12⅛ May 19	17⅝ Nov 26	13¼ Sep	22½ Feb
*6¾ 7	*6⅞ 7	*6⅞ 7	6⅞ 6⅞	6⅞ 6⅞	*6¾ 6⅞	100	Insuranshares Ctfs Inc	1	6½ Sep 30	8⅛ Feb 8	7⅛ Sep	11¾ May
*44¼ 45	45 45	45 45	*44⅝ 45	44½ 44½	*44⅛ 45	700	Interchemical Corp com	No par	35½ May 17	50 Jan 9	35¼ Nov	59 May
102½ 102½	101 102	101 101	103 103½	104 104	*102½ 104	80	4½% preferred	100	101 Dec 8	108 Mar 21	105 Aug	112 May
3¼ 3¼	3⅛ 3¼	*3¼ 3½	3¼ 3¼	3¼ 3½	3¼ 3⅜	1,400	Intercontinental Rubber	No par	3 May 19	7 Feb 11	5¾ Dec	13½ Feb
13⅜ 13¾	13¾ 14⅛	14 14⅛	14 14¼	14 14⅛	x13⅜ 13½	6,000	Interlake Iron	No par	9⅛ May 19	15⅛ July 24	10⅛ Oct	20¼ Feb
*222⅞ 224⅞	*220 225	221½ 221½	224 224	225 228	229 229	700	Int'l Business Machine	No par	192½ Apr 29	246 Nov 20	195 Jan	250 Jun
86½ 87	86½ 87¾	86½ 87½	87⅛ 88	x86¼ 87	87 88	9,300	Int'l Harvester common	No par	70 Jan 13	95 July 14	66¼ Nov	102 Jun
172⅜ 173	172¼ 173¼	172¼ 173¾	172¾ 174	171½ 173½	170¼ 171¾	1,810	Preferred	100	163½ Nov 13	186¾ Jun 12	175¾ Dec	202 Apr
6¼ 6¼	6⅜ 6⅜	6⅜ 6⅝	6⅜ 6⅜	6½ 7½	7¼ 7½	7,000	Int'l Hydro-Electric Sys class A	25	6 May 19	10⅝ Feb 11	6½ Oct	15½ Apr
*29 29¾	29⅞ 31½	*30½ 31¾	x31¼ 31⅞	31 31	31½ 31⅞	1,600	Int'l Mining & Chem common	5	22¼ May 19	34½ Oct 22	27 Sep	45 Jun
*80 84	*80 84	*80 84	*78⅞ 84	*78⅞ 84	*78⅞ 84	---	4% preferred	100	81 Dec 5	96 Jan 29	90¼ Dec	101 Aug
*3¼ 3½	3⅜ 3½	3¼ 3⅜	3⅜ 3⅜	3⅜ 3⅜	3⅜ 3½	2,100	International Mining Corp	1	3¼ Dec 5	5¾ Feb 8	4¼ Oct	11¾ Feb
26⅛ 26⅜	26½ 26⅞	26⅜ 26⅞	26¼ 25⅝	26¼ 26½	26⅜ 26⅝	32,900	Int'l Nickel of Canada com	No par	25⅞ Dec 4	36⅞ Feb 8	28⅛ Oct	42⅞ Feb
*135 136½	*135 136½	135½ 135½	135 135	*135 136½	135½ 136½	310	Preferred	100	130¼ July 9	136½ Apr 2	133 Aug	148 Feb
51¾ 52¼	52¼ 53½	53¼ 53⅝	53¾ 54⅛	53⅜ 54¼	53½ 54⅜	10,500	International Paper Co com	15	38¾ May 19	59⅜ Oct 22	38½ Sep	55½ Dec
94½ 94½	94½ 94½	*94 97	*94 96	*94 96	*94¾ 96	400	$4 preferred	No par	94½ Dec 4	107⅛ Sep 12	95⅜ Oct	113 Aug
*11¼ 11½	11¼ 11¼	11¼ 11¼	*11¼ 11½	11¼ 11¼	11¼ 11½	800	Int'l Rys of Cent Amer com	No par	9 May 19	16 Feb 18	11½ Nov	26½ May
*107 108⅛	108 108	107½ 108	*107¼ 107½	107½ 108	107 107¾	520	5% preferred	100	104¾ May 16	116 Feb 20	101¼ Sep	125 July
*51 52½	52½ 52½	53 53	*53 54½	*52½ 54½	*53 54½	200	International Salt	No par	46¾ Apr 23	58¾ Feb 5	52⅞ Sep	70½ July
*44⅛ 44¾	43⅞ 44	44 44½	45 45	*43¼ 44	43⅝ 43⅝	800	International Shoe	No par	37½ Jan 2	45 Dec 5	36 Oct	49⅞ Jan
*52½ 55	*54 55	*54 55	x53 53	53 53	52¼ 54	500	International Silver common	25	40¼ May 19	63¾ Oct 28	39⅞ Nov	60⅛ Aug
*35 36½	*35 36¾	*34½ 36	*34½ 35½	*34½ 36	*34½ 36	---	7% preferred	25	32 Jun 26	40 Feb 7	37 Dec	42⅛ Aug
11⅛ 11½	11⅝ 11⅞	11⅝ 12	11⅞ 12⅛	11⅞ 12⅛	12 12¼	32,700	International Telep & Teleg	No par	9½ May 17	17¾ Feb 11	14¾ Nov	31⅞ Feb
*11⅜ 11¾	11¾ 11⅞	11⅝ 12¼	*12⅛ 12¼	*12 12⅜	12⅜ 12⅜	2,000	Foreign share ctfs	No par	9⅝ May 17	17⅝ Feb 11	14¾ Nov	31¾ Feb
20⅜ 20½	20⅝ 20¾	*21 21¼	21⅛ 21¼	21¼ 21¼	*21⅛ 21½	700	Interstate Dept Stores	No par	19 Apr 14	26⅞ Feb 11	23½ Dec	50 Apr
*24⅞ 25¾	25¾ 25¾	*25¾ 26	25¾ 26	*25 25½	25 25	500	Intertype Corp	No par	20 May 17	26½ Aug 19	20¼ Dec	34½ July
*54½ 58	56 56	55 56	x55½ 55½	53⅝ 53⅞	54 57	1,300	Island Creek Coal common	1	38¼ May 20	69¾ Nov 25	39½ Dec	50 Aug
149 149	*146 151	146 146	*145 149	*145 149	*145 149	20	$6 preferred	1	143¾ Jan 2	158 Aug 1	141 Dec	163 Jun

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share

J

9¼ 9¼	9¼ 9⅜	9⅜ 9½	9⅛ 9⅜	9⅛ 9¼	9⅛ 9⅜	3,100	Jacobs (F L) Co	1	6½ Jun 10	13¼ Feb 14	8¾ Dec	24½ Jan
*19½ 20½	*20 20¾	20½ 20½	*20 20½	19¾ 19¾	*19½ 20½	200	Jaeger Machine Co common	No par	19¾ Dec 11	24½ July 28	--- ---	--- ---
86 86	85 85	83¼ 83¼	83 83	82½ 82½	81½ 82½	280	Jersey Cent Pwr & Lt 4% pfd	100	81½ Dec 12	104½ Feb 4	100 Dec	108 July
*40½ 42	41½ 42	41½ 42	x41½ 41½	41½ 41½	40¼ 41	1,100	Jewel Tea Co Inc common	No par	39¾ May 20	53 Jan 2	45¼ Nov	59½ May
*95 98	98 98	*96½ 98	*96 98	95 96	*93 95½	120	3¾% cumulative preferred	100	95 Dec 11	104½ Sep 2	--- ---	--- ---
39⅜ 39½	39⅝ 39¾	39¼ 39¾	39¾ 40	39¾ 40⅜	39⅞ 40¼	6,600	Johns Manville Corp com	No par	37 Jun 2	46½ Oct 16	--- ---	--- ---
*108½ 110½	*108¼ 113	*108½ 110½	109 110	108¼ 108¼	109 109	700	3½% preferred	100	108¼ Dec 11	125⅛ Oct 16	111 Sep	153 Apr
28¼ 28¼	28½ 28½	27¾ 27¾	x27¾ 28½	*28 28½	*28 28½	700	Johnson & Johnson common	12½	--- ---	34½ July 28	--- ---	--- ---
*100 102	*100 102	100 100	98 99¼	*98 100	100 100	240	4% 2nd preferred series A	100	98 Dec 10	112 Jan 11	109 May	115½ Feb
150 150	145 145	*144 150	*147½ 150	*144 150	*144 150	60	Joliet & Chicago RR stamped	100	145 Dec 8	150 Dec 6	140 Mar	150 Feb
31⅜ 31¾	31¾ 32⅛	32⅛ 32½	32⅜ 32⅞	32⅜ 32¾	32¼ 33	10,000	Jones & Laughlin Steel com	No par	27⅛ May 1	39 Feb 8	31⅝ Nov	53⅞ Feb
*86½ 89	*87½ 89½	*87 89	87 87	*87 88½	87½ 87½	200	5% preference series A	100	87 Dec 10	101⅞ Feb 18	99 Sep	108 May
36 36	35⅜ 36⅞	37 37⅞	37¼ 37¾	36¾ 38⅞	36½ 37⅛	7,800	Joy Manufacturing Co	1	25½ Jan 3	40⅞ Oct 20	18⅛ Oct	34 Apr

K

*15½ 16¼	*15¾ 16¼	*15⅜ 15¾	15¾ 15⅞	15¾ 16	*16 16½	600	Kalamazoo Stove & Furniture	10	14 Jun 4	22¾ Feb 10	17⅞ Oct	36 May
*95 97⅞	*95 97⅞	*95 97⅞	*94 96½	*94 96½	*94 96½	---	Kansas City Power & Lt Co— 3.8% preferred	100	99 Nov 28	108½ Mar 5	--- ---	--- ---
21½ 21¾	22⅜ 22¾	23 23½	23¾ 24⅛	23¾ 24¼	23¾ 24¼	6,200	Kansas City Southern com	No par	16 May 17	28½ Feb 11	18¾ Oct	40¼ Jun
*46½ 49	48 48	*47 49½	*48 49½	*48 49½	*47¼ 49½	200	4% non-cum preferred	100	47¼ May 19	58½ July 24	45 Sep	67 Jun
*16⅜ 16¾	16¾ 16¾	16¾ 16⅞	16¾ 17	16½ 16⅝	16⅜ 16½	2,100	Kayser (Julius) & Co	5	13¾ May 19	18 Nov 17	15 Dec	26⅛ Feb
*23½ 24½	23⅜ 23⅜	23½ 23½	24½ 24½	*23½ 24½	24¼ 24¼	400	Kelsey Hayes Wheel conv class A	1	20⅜ May 17	26½ Feb 8	19½ Sep	34½ Jan
18⅜ 18⅜	18½ 18⅝	19 19	[illegible]	[illegible]	16 16⅛	900	Class B	1	13¾ Jan 2	21⅝ Oct 15	11⅞ Nov	30 Jan
44⅜ 44½	44⅛ 45¼	45 45⅝	45¼ 45¾	44⅞ 44½	44¾ 45⅝	17,400	Kennecott Copper	No par	41¼ May 17	52½ Jan 2	41 Sep	60¼ Apr
*41¾ 43½	*41¾ 43¼	*42 43¼	43⅛ 43⅛	*43 43½	43 43	200	Keystone Steel & Wire Co	No par	39 Apr 15	49¼ Feb 13	32⅞ Jan	55 May
23¼ 23¾	23⅛ 23½	23⅝ 23¾	23⅜ 23⅜	23⅛ 23⅛	23⅛ 23¼	2,000	Kimberly-Clark Corp com	No par	22¼ Jan 16	27¾ Feb 13	21¼ Nov	30¾ Aug
*102½ 104½	*104 105	*104½ 105¼	x104 104¼	*103¾ 104¼	104¼ 104¼	160	4% conv 2nd preferred	100	x104 Dec 10	116¾ Feb 13	108½ Dec	108½ Dec
*13 13¼	*12⅞ 13⅞	[illegible]	[illegible]	[illegible]	[illegible]	---	Kinney (G R) Co common	1	11¾ May 20	20 Feb 7	15⅝ Feb	29 Jun
*72½ 74	*72 74	72 72	72 72	*72 74	*72 73½	30	$5 prior preferred	No par	65½ Jun 17	85 Jan 6	82 Dec	100 Aug
32¼ 32¼	32½ 32⅞	[illegible]	[illegible]	[illegible]	33⅞ 34⅜	3,000	Koppers Co Inc common	10	25 May 19	38⅛ Oct 16	26¼ Oct	46* Jun
*95 95½	*95 95½	95½ 95½	94 95¼	*93 94½	*93¼ 93½	150	Cumulative preferred 4% ser	100	94 Dec 10	102½ Aug 5	96 Dec	101 Sep
*36⅜ 36⅞	36⅝ 36⅝	36½ 37	36½ 36½	36 36½	36¼ 37	2,900	Kresge (S S) Co	10	34 Jan 16	40 Oct 22	33 Nov	45½ May
48 48	*47 47⅞	47 47	47⅜ 47⅜	48 48	49 49	500	Kress (S H) & Co	No par	45 Jun 3	59 Feb 4	43 Sep	62½ May
*45⅝ 46	46 46¼	46½ 46½	46¾ 46¾	46¾ 46⅞	46¾ 47	1,100	Kroger Co (The)	No par	40¼ Apr 29	52¾ Oct 21	43¼ Oct	65½ May

L

4⅞ 4⅞	4⅞ 5	4⅞ 4⅞	4⅞ 5	4⅞ 5	4⅞ 5	6,300	Laclede Gas Light Co	4	4⅝ May 19	7 Feb 3	5⅝ Sep	9⅜ Jan
*10 10¾	*10 11	10 10	*9⅞ 10½	10 10	*9¾ 10⅜	400	La Consolid 6% pfd	75 Pesos Mex	9½ Nov 29	14 Jan 9	11⅞ Dec	14½ Oct
23⅜ 23½	22¾ 23⅛	22¼ 23	20¾ 22	20½ 21¾	21½ 21⅝	4,800	Lambert Co (The)	No par	20½ Dec 11	44 Jan 31	38 Sep	68 May
11¼ 11¼	11 11¼	10¾ 11⅛	11¼ 11½	11½ 11½	10⅞ 11¼	2,000	Lane Bryant common	No par	10 May 20	14⅞ Feb 8	13½ Nov	20¾ Sep
51 51	50 50	*48 51	*48 50½	*48 50½	*48 50½	70	4½% preferred	50	49½ Jun 19	56 Feb 8	52 Dec	102¾ Apr
*40 42¼	41 41	41¾ 42	41½ 42	41¼ 41¼	*41½ 42	800	Lee Rubber & Tire	5	38 May 15	56¾ Feb 13	49 Sep	82 Apr
*25¼ 26¼	*25¼ 26¼	26¼ 26¼	x25½ 25½	*25½ 26	25 25	500	Lees (James) & Sons Co com	3	21¼ May 19	30¼ Feb 4	--- ---	--- ---
*96 97½	*96 98	*96 98	*96 98	96 96	95 95¼	50	3.85% cumulative preferred	100	95 Dec 12	101 Apr 2	--- ---	--- ---
9¾ 9¾	9⅞ 9⅞	9⅞ 10	9⅞ 10	10 10	9⅞ 10	4,500	Lehigh Coal & Navigation Co	10	9½ May 20	12⅛ Feb 13	10½ Nov	17¼ Jan
35¾ 35¾	35¼ 35½	35½ 35¾	36 36¼	36¼ 36¼	36⅜ 36¾	2,200	Lehigh Portland Cement	25	30½ Jun 10	44½ Jan 9	34¼ Sep	55¾ May
4⅞ 4⅞	4⅝ 4¾	4¾ 4⅞	4⅞ 5⅜	4⅞ 5	4⅞ 5	6,300	Lehigh Valley RR	50	4½ May 17	8⅞ Feb 7	6½ Sep	17¼ Jan
2⅛ 2⅛	2 2	2 2	2 2	2 2⅛	2 2	3,100	Lehigh Valley Coal com	1	1⅝ May 19	3¼ Feb 11	2½ Oct	5⅞ Jan
*25 40	*25 40	*25 40	*25 40	*25 40	*25 40	---	Non-cumulative preferred	50	--- ---	--- ---	49¾ Jan	64 Apr
20 20	19⅛ 19¾	18⅞ 18⅞	19 19¾	19¼ 19¼	*19 19⅜	1,000	$3 non-cum 1st preferred	No par	14½ May 19	25¾ Feb 13	18¼ Nov	38⅞ May
5¾ 6	5¾ 5¾	5¾ 5¾	5⅞ 5⅞	*5¾ 6	*5¾ 6	700	50c non-cum 2nd pfd	No par	5⅝ Jun 17	9¾ Feb 11	6¾ Oct	15¼ Apr
46 46	46½ 47	46½ 47	46¾ 47½	47 47¼	47½ 47½	2,300	Lehman Corp (The)	1	38⅛ May 19	50¾ Feb 10	41⅛ Oct	65⅞ Jun
11 11	11 11⅛	10½ 10⅞	10⅝ 10⅝	10½ 10⅝	10¾ 10¾	3,100	Lehn & Fink Prod Corp	5	10½ Dec 9	24 Jan 6	21½ Oct	33 May

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		$ per share	$ per share	$ per share	$ per share
*17½ 17¾	17½ 17⅞	17⅞ 17⅞	17⅞ 18¼	18 18⅛	18⅛ 18¼	2,300	Lerner Stores Corp No par	17 May 17	25 Feb 8	21¾ Nov	44½ May
53½ 53½	53 53¾	53½ 54	54 54¼	54½ 54½	54½ 55	3,000	Libbey Owens Ford Glass No par	46¾ May 21	59⅛ Feb 10	43 Nov	74½ Jan
9 9⅛	9 9¼	9 9⅛	9⅛ 9¼	9 9⅛	9⅛ 9⅛	7,500	Libby McNeill & Libby 7	8 May 16	11 Apr 3	10 Oct	15⅛ Apr
33 33	33 33½	33¼ 33¾	33½ 33½	34 34	34⅛ 34¼	1,200	Life Savers Corp 5	29¼ Mar 15	40⅝ Oct 28	28⅞ Oct	37⅝ Jan
88¼ 89	88 88¼	87¾ 88	88 88¾	88¾ 89	89 90	2,600	Liggett & Myers Tobacco com 25	78 May 19	96¾ Jan 2	83 Sep	102 May
175½ 176	x174 174	175 176½	175 176½	*175½ 176	176 176	570	Preferred 100	170 Nov 13	191¾ July 25	183 Dec	210½ Mar
*41¼ 42¾	42 42	40 41	*40½ 41½	*37 41¾	*37 41½	300	Lily Tulip Cup Corp No par	33¼ May 27	x48 Aug 29	37¼ Dec	65¾ Apr
10 10⅛	10¼ 10½	10½ 10⅝	x10¼ 10⅜	10¼ 10½	10⅜ 10½	9,500	Lima-Hamilton Corp No par	10 Dec 4	12⅝ Oct 14	--- ---	--- ---
*59⅛ 60⅜	60⅜ 60⅜	60⅜ 60⅜	x58¾ 59½	* ---	59 59	900	Link Belt Co No par	47 Apr 14	61 Dec 2	43 Oct	66 Feb
31½ 31½	31¼ 31⅜	31⅛ 31¼	31¾ 32	32⅛ 33⅛	33¼ 34⅜	5,100	Lion Oil Co No par	24¼ Aug 25	34⅜ Dec 12	--- ---	--- ---
20 20	20 20¼	19⅞ 19⅞	19⅞ 20	19¾ 20	20⅛ 21	3,700	Liquid Carbonic Corp com No par	19½ May 17	30⅛ Jan 2	23½ Nov	43¼ Jan
*83 87	83 83	82 82	*80⅞ 86	*82½ 87	83½ 83½	300	3½% preferred 100	82 Dec 9	109¼ Feb 4	99 Dec	120 Aug
11½ 11¾	11⅞ 12⅜	12½ 13⅛	12⅝ 13⅛	12¾ 13½	13⅛ 14⅛	20,800	Lockheed Aircraft Corp 1	10⅝ May 17	20 Feb 20	18⅜ Dec	45¼ Jan
19 19¼	19⅛ 19⅜	x18⅝ 19	18⅜ 18¾	18½ 18¾	18½ 18⅞	26,200	Loew's Inc No par	18⅜ Dec 10	27 Feb 13	25¼ Nov	41 Apr
67 67	66½ 67¾	x67 67½	66¼ 67¾	67 67	67 67½	1,900	[illegible] No par	56⅞ May 15	79¾ Feb 5	64 Jan	94 May
*22⅛ 22½	*22⅝ 23	23 23	23 23	23 23¼	23¼ 23¼	1,200	Long Bell Lumber A No par	12¼ May 19	28¼ Oct 24	17½ Oct	35 Jun
18¾ 18¾	18⅛ 18¼	18¼ 18⅝	18 18⅜	18⅛ 18⅜	18¾ 18⅞	5,300	Lorillard (P) Co common 10	17⅜ Apr 16	21½ Jan 3	x20 Nov	31¾ Jan
*153 156	*153 156	*153 156	*151 156	153½ 153½	*151 154	20	7% preferred 100	153½ Dec 11	172 Jan 29	166 Dec	197 Aug
22 22	*21¼ 22¼	21¾ 21¾	21¾ 21¾	*21½ 22	22 22	600	Louisville Gas & Electric A No par	21¾ Dec 9	29½ Jan 31	24¾ Sep	32⅜ Jan
40 40¼	39¾ 40¼	39¾ 40¼	39½ 40⅛	39½ 40	39⅞ 41¼	9,200	Louisville & Nashville 50	39½ Dec 4	53 Feb 7	45⅞ Oct	72¼ Feb
25⅛ 25⅛	*25⅛ 25¾	25½ 25½	25½ 25¾	*25⅞ 25¾	25¾ 26	1,200	[illegible] & Sons Inc com 1	17½ May 19	29¾ Oct 14	20½ Nov	43¾ May
*97 98½	96½ 97	*96½ 98	*96½ 98	*96½ 98	*96½ 98	40	4½% cum pfd series A 100	96½ Dec 8	101¾ Aug 22	97 Dec	108 July
*20¼ 21	21 21	21⅞ 22	22⅛ 22¼	*21¾ 22⅛	22⅛ 22½	1,300	Lukens Steel Co 10	13¾ May 17	26¼ Oct 14	14 Sep	30¾ Jan

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*37½ 38¾	*38 39	39 39	39¾ 39¾	*39½ 40	*39 40	200	MacAndrews & Forbes com 10	34 Mar 12	41 Nov 22	32 Sep	42⅝ May
*135 139	*135 139	134 135	*134 137	*134 137	*134 137	50	6% preferred 100	134 Nov 26	152 Apr 21	140 Dec	160 Jun
51¼ 51½	51¼ 51½	51½ 51½	51½ 51¾	51½ 51⅝	51⅝ 52	4,300	Mack Trucks Inc No par	41¾ May 19	60 Oct 21	38½ Oct	76¾ Jan
33¾ 33¾	33¼ 33½	33½ 34	33¾ 33¾	33¾ 33⅞	33¾ 34	3,100	Macy (R H) Co Inc com No par	30⅛ May 19	41¾ Jan 7	37⅝ Nov	65 May
*101 103	*101 103	*100½ 103	100⅞ 100⅞	*99¼ 100⅞	*99½ 100½	100	4¼% pfd series A 100	100 Nov 17	111 Mar 28	106¾ Oct	111⅛ Apr
13 13	13 13	12¾ 13	12¾ 12¾	*12¾ 13	12¾ 12¾	600	Madison Square Garden No par	11¾ May 19	15¼ Feb 1	12½ Sep	x17½ Nov
17⅞ 17⅞	18 18¼	18⅛ 18⅛	18⅜ 18⅜	18 18	18 18½	1,400	Magma Copper 10	16¾ Apr 14	21¼ Mar 6	16¼ Sep	30½ May
*11¾ 12	*12 12¼	12⅛ 12¼	12¼ 12⅜	12 12	12¼ 12¼	600	Magnavox Co (The) 1	11¾ Nov 20	18¾ Aug 1	13¾ Dec	17¾ Sep
*450 500	*450 500	*450 500	500 500	*460 500	*460 500	10	Mahoning Coal RR Co 50	455 Jun 17	500 Dec 10	520 Jun	526 Aug
8¾ 8¾	8¾ 8⅞	8¾ 8⅞	8½ 8¾	8⅜ 8½	8⅜ 8½	3,300	Manati Sugar Co 1	6 May 17	12¼ Jan 2	8⅞ Oct	16¾ Apr
*9½ 9⅞	9⅝ 9⅝	9½ 9¾	9⅞ 10	9¾ 9¾	9½ 9½	1,000	Mandel Bros No par	9½ Dec 3	14½ Feb 18	12½ Oct	26¼ Jan
*23¼ 25	*23¼ 25	*23¼ 25	*23⅝ 25	23⅝ 24	*23¾ 25	400	Manhattan Shirt 5	23⅜ Dec 11	32¾ Feb 4	26 Nov	46½ May
5⅞ 5⅞	5¾ 5⅞	5⅞ 6¼	6⅛ 6¼	6⅛ 6¼	6⅛ 6⅝	12,600	Maracaibo Oil Exploration 1	3½ Jan 14	6⅝ Dec 12	3½ Sep	8 Jan
20½ 20½	20½ 20⅝	20¼ 20⅝	21 21	20¾ 21	20⅜ 20½	3,300	Marathon Corp 6.25	19⅝ May 28	27⅞ Feb 17	--- ---	--- ---
6⅞ 7	6⅞ 7	7 7⅛	x6¾ 6⅞	6¾ 6⅞	6¾ 6⅞	6,600	Marine Midland Corp 5	6⅜ May 20	8½ Feb 1	7¼ Dec	11⅜ Feb
*14 14½	*14⅛ 14⅜	14¾ 14¾	15½ 16	15¾ 16¼	*15½ 16	1,150	Market St Ry 6% prior pfd 100	9 May 19	16¼ Dec 11	11¼ Oct	20⅜ Jan
22¾ 23	23 23⅞	23⅝ 24⅜	24½ 24¾	24⅝ 24⅞	24½ 25	5,900	Marshall Field & Co com No par	22⅞ May 15	31⅛ Feb 3	30⅜ Nov	57⅞ Apr
*104 106	105 106	104½ 105½	104¾ 104¾	x103½ 104	103½ 103½	360	4¼% preferred 100	100 Nov 5	111¾ July 9	x109 Sep	112½ Mar
14⅛ 14⅜	14⅛ 14⅞	14¾ 15	14⅝ 14⅞	14¼ 14¾	14⅜ 14¾	12,700	Martin (Glenn L) Co 1	14 May 17	34 Jan 6	31 Sep	45½ Feb
18 18	18⅜ 18⅜	18¾ 19	19 19	18½ 18⅝	18¾ 19	1,800	Martin-Parry Corp No par	14½ May 19	24⅜ Oct 23	12⅝ Oct	30⅝ Jun
53 53	52¾ 53¾	54¼ 55	55 55	55 55¼	55 55	1,700	Masonite Corp No par	39½ May 17	63½ Jan 2	48 Sep	75 Apr
*23¼ 23½	23⅛ 23½	24 24	23½ 23¾	23⅜ 23⅞	*23¾ 24	1,400	Master Electric Co 1	18¼ July 23	26⅜ Nov 20	--- ---	--- ---
32¾ 33⅜	33 33½	33½ 33½	33½ 33¾	33 33	33 33¾	2,600	Mathieson Alkali Wks com No par	24¼ May 27	35¾ Nov 20	24¾ Sep	38⅜ May
*170 176½	*170 176½	*170 176½	*174 176½	175 175	*175 176½	50	7% preferred 100	175 Dec 11	190 Jan 23	195 Jan	204½ Nov
39⅞ 40	41 42¼	41½ 42½	41¼ 41¾	41½ 41½	41¾ 42¼	3,300	May Dept Stores common 5	39⅛ May 19	49⅝ Feb 8	45½ Nov	70 May
*88 89½	89 89	89 89	89 89	89 89	89½ 89½	540	$3.75 preferred No par	89 Dec 5	106 Feb 25	103 Dec	112½ May
88 88¼	88 89¼	89 89¼	89 89	89 89½	89½ 89⅞	2,640	$3.75 cum pfd 1947 series No par	88 Dec 3	100½ Aug 25	--- ---	--- ---
*82 86	*81 85	*81 85	*81 85	82 82	83 83	120	$3.40 cum pfd No par	82 Dec 11	97⅛ Mar 11	93¼ Dec	97 Nov
10⅛ 10⅛	10¼ 10¾	10¾ 10¾	10¾ 10⅞	10⅝ 10⅝	10⅝ 10⅝	2,400	Maytag Co common No par	14¼ May 19	14¼ Nov 3	9¼ Oct	17 Jun
*43 44	*43 44	*43 44	*43⅛ 44	*43¼ 44	44 44	100	$3 preferred No par	42 Jun 6	50 Jan 4	45½ Sep	55 May
*111⅝ 113	*111⅝ 113	*111⅝ 113	*111⅝ 113	*111⅝ 113	111⅝ 111⅝	20	$6 1st cum pfd No par	108½ Mar 20	113 Jan 4	111 Jun	118 Mar
*36⅝ 38	*37½ 38	38 38	38¼ 38¼	38¼ 38¼	38 38¼	700	McCall Corp *	35¼ May 19	48⅜ Jan 23	42 Sep	71 Apr
27½ 27½	*27⅜ 28	28 28	28 28½	28 28¼	28¼ 28¼	1,700	McCrory Stores Corp com 1	24 May 26	33½ Feb 21	25 Oct	43 May
*90 92	*90 92	*90 92	*90 92	90 90	*90 91	20	3½% conv preferred 100	90 Dec 3	107¾ Feb 7	102¼ Dec	122 Apr
41½ 41½	41½ 41⅞	42 42	42½ 42½	*41¾ 42½	*41½ 42½	600	McGraw Electric Co 1	35 Mar 14	45¾ Oct 16	30 Sep	46¼ May
26¼ 26¼	26 26¾	25½ 25½	x25½ 25½	*25½ 26¼	*25½ 26¼	600	McGraw-Hill Pub Co No par	24 May 17	32 Feb 1	23½ Sep	48½ Apr
47 47	47 47½	47½ 47½	47½ 47¾	48½ 48½	48 48	1,300	McIntyre Porcupine Mines 5	46½ May 9	56¾ Feb 8	44 Sep	69 Jan
33 33	33¼ 33¾	33⅝ 34	33⅝ 33¾	32¾ 33⅝	32¾ 33	3,400	McKesson & Robbins Inc com 18	30⅛ May 19	44 Jan 6	39¾ Nov	56½ Jun
*93 96	*93 96	*93 96	*93 96	93 93¼	*93 95	200	$4 preferred No par	93 Dec 11	105½ Feb 20	102 Dec	108⅞ Mar
*19 19½	*19 19¾	20 20	19⅝ 19⅝	19 19⅛	18⅞ 19¼	1,000	McLellan Stores Co 1	18⅜ May 20	25⅜ Feb 21	20 Nov	35⅞ Apr
22½ 22½	22½ 22¼	22½ 22½	23 23	x21¾ 21¾	*21 22	500	Mc-Quay Norris Mfg Co 10	x21¾ Dec 11	31½ Feb 8	22 Oct	36 Jun
19⅜ 19⅝	19¾ 20¼	20⅛ 20⅝	19¾ 19¾	19¾ 19⅞	19½ 19⅞	2,100	Mead Corp common No par	16½ May 19	23½ Oct 28	18⅜ Sep	30⅝ Apr
*93⅛ 94	*93⅛ 94	*93⅛ 94	93¼ 93¼	*93⅛ 94	*93⅛ 94	10	4¼% preferred 100	88¾ Jun 23	105½ Feb 11	103 Sep	107½ Aug
*42¾ 44½	*43⅛ 45	*43⅝ 45½	43⅝ 43⅝	43¼ 43¼	44 44	300	4% 2nd preferred 50	43 Dec 5	50 Feb 5	43½ Oct	57¼ Aug
23¼ 23½	23¼ 23⅜	23¼ 23¾	23⅛ 23⅜	23½ 23¾	23⅝ 23⅞	3,000	Melville Shoe Corp 1	20 May 20	25½ Jan 7	20¼ Oct	26¾ Nov
17⅝ 17¾	17¾ 17¾	x17⅛ 17⅜	17⅜ 17½	17¾ 18	17¾ 18	2,100	Mengel Co (The) common 1	16 May 19	24⅝ Jan 6	18 Oct	35½ Jun
*57½ 60	*57½ 60	*56¼ 60	*56¼ 58	*56¾ 62	*56½ 58	---	5% conv 1st preferred 50	55½ May 17	73 Feb 8	61 Nov	105⅛ Jun
15¾ 15¾	*15 15¼	15 15¼	15¼ 15½	15⅛ 15½	15⅛ 15⅝	4,700	Mercantile Stores Co Inc 3⅓	13⅛ May 20	19⅞ Jan 28	18¼ Dec	32⅝ July
*43¼ 44	*42¾ 45	*42⅓ 44½	*42¾ 44½	*42¾ 44½	*42¾ 44½	---	Merch & Min Transp Co No par	41 Mar 21	47 Jan 3	36½ Sep	52½ Apr
49⅜ 49½	50 50	50⅞ 51	x50 50½	51¼ 51¼	50¾ 51	1,900	Merck & Co Inc common 1	43½ May 19	65¾ Jan 10	54 Sep	77 May
*88 92¾	*89 93	*89 92½	*88 93	*87 92	*87 91	---	$3.50 cum preferred No par	92¼ Dec 5	103½ Mar 3	97 Dec	110¾ July
*42 43	43 43½	42½ 42½	*42⅛ 43	42⅜ 42⅜	x42 42	900	Mesta Machine Co 5	35⅞ May 21	47½ Jan 30	39⅞ Oct	61½ Jun
*98½ 99¾	98½ 98¾	97¼ 97½	*96½ 97½	97½ 97½	98 98	370	Metropolitan Edison 3.90% pfd 100	97¼ Dec 9	111¾ Aug 18	104 Nov	113½ Apr

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		$ per share	$ per share	$ per share	$ per share
16 16⅛	16¼ 16¼	16⅛ 16⅜	16¼ 16⅜	*16 16½	16⅛ 16⅜	1,700	Miami Copper 5	12¾ May 19	18⅛ Mar 5	10⅛ Oct	18¾ Feb
42¾ 43	42½ 43⅝	43¾ 44	44½ 44¾	44⅞ 46	46 46¾	6,200	Mid-Continent Petroleum 10	33 Apr 30	48 Oct 21	31½ Feb	45⅜ May
43⅛ 43½	43½ 43½	44 45	45 45	44¾ 45¼	*42½ 43¾	1,500	Midland Steel Prod com No par	29⅞ May 19	45¼ Nov 24	32 Nov	62½ Jan
*140 141½	140 140	140 140½	140½ 140½	*140 140½	*138 140½	60	8% cum 1st pfd 100	136½ Jun 18	156 Mar 6	140 Oct	173 July
*13½ 13⅞	13⅞ 14¼	13⅞ 14	14 14	14 14	*13¾ 14	2,100	Minneap & St Louis Ry No par	10⅝ May 19	15½ Nov 12	10¾ Nov	14⅞ Dec
9⅝ 9⅝	9⅝ 10	9⅞ 10⅛	10 10⅜	10½ 11⅜	11¼ 11⅜	5,900	Minn St P & SS M A vtc No par	6¾ May 19	14⅜ Feb 24	9¾ Oct	26⅜ Mar
*53 54	54 54	54¼ 54¾	54 54	53¼ 53¼	53 53⅛	2,600	Minn-Honeywell Regul com 3	47½ May 27	66½ Jan 7	45 Oct	68¼ Apr
*94¾ 96	94½ 94½	93½ 93¾	91¾ 92¾	91 92	*90½ 91	540	3.20% conv pfd series A 100	91 Dec 11	114¾ Feb 25	105¼ Dec	119¾ July
*64 65	64 64¼	*64 65	64¼ 66	65½ 65½	65½ 66¼	2,400	Minn Min & Mfg No par	51¼ Apr 16	68 Sep 29	40¼ Apr	60 Dec
101⅝ 101⅝	*101⅝ 102½	101¾ 101¾	*101⅝ 102½	101⅞ 102	*101¼ 101⅞	190	$4 preferred No par	101⅝ Dec 6	102⅛ Dec 4	--- ---	--- ---
12¾ 13	12¾ 13⅛	13 13¼	13 13¼	12¾ 12⅞	13 13⅛	5,800	Minn Moline Power Impl com 1	7 May 19	14⅜ Oct 8	8½ Oct	18⅝ May
*117 120	115 117	115 115	*114 117	115 115	113¼ 115	210	$6.50 preferred No par	104 Jan 13	123 Oct 14	100 Sep	129 Mar
47½ 48	48 49	48¼ 49½	48 48½	47¼ 48½	46½ 51	15,500	Mission Corp 10	28¾ Mar 11	56⅜ Oct 20	28 Sep	44 May
3⅞ 3⅞	3⅞ 4	3⅞ 4	4 4¼	4 4⅛	4 4⅛	10,600	Mo-Kan-Texas RR com No par	3⅜ May 19	8 Feb 3	5¼ Oct	17¾ Jan
13⅜ 13⅝	13½ 14⅛	13⅞ 14½	14 15	14⅜ 14¾	14⅝ 15⅜	9,800	7% preferred series A 100	11¾ May 19	25⅝ Feb 7	19 Oct	52 Jan
33½ 33½	34½ 35	35¾ 36¾	36¾ 37¼	37 37¼	36¾ 37	3,200	Mohawk Carpet Mills 20	32¾ May 19	51½ Jan 2	42 Dec	70 Apr
9¾ 9¾	9⅞ 10	10 10	10 10	10⅛ 10⅜	10¼ 10½	2,900	Mojud Hosiery Co Inc 1.25	8 May 19	13⅞ Feb 14	11¾ Dec	23⅝ July
*25¼ 26¼	25 25¼	24⅝ 24⅝	25¼ 25¼	*24¾ 25⅛	25⅛ 25¼	700	Monarch Machine Tool No par	23½ Sep 8	32 Feb 17	28½ Dec	45 Apr
57½ 57⅝	58 58¾	58½ 59	58½ 59	58½ 59½	58¼ 58⅞	8,700	Monsanto Chemical Co com 5	49⅛ May 17	63¾ Feb 3	43¼ Sep	64 Dec
115 115	*116 120	*116 120	116⅞ 116⅞	*116¼ 120	*115 120	200	$3.25 preferred series A No par	110¼ May 16	128½ Feb 4	111½ Sep	135½ Jun
51¼ 51¾	51¾ 52¾	51⅝ 53¼	52⅛ 53¼	x51⅝ 52⅛	51¾ 52⅜	56,400	Montgomery Ward & Co No par	49 May 19	64⅝ Feb 8	57¼ Dec	104¼ May
16 16⅛	16¼ 16⅜	16 16¼	16 16¼	16⅛ 16⅜	16⅛ 16¼	5,200	Moore-McCormack Lines new com 5	16 Dec 4	17¼ Dec 2	--- ---	--- ---
*62 64¼	*62½ 65	*62½ 65	*62½ 65	*62½ 65	*62½ 65	---	$2.50 cum preferred 50	52¾ May 19	67 Oct 9	50½ Sep	62 Jan
25⅜ 25⅜	*25 25½	*25⅜ 25½	25⅜ 25½	25½ 26½	26½ 26½	900	Morrell (John) & Co No par	24 May 16	26½ July 1	--- ---	--- ---
12½ 12½	*12⅝ 13	13 13	13 13	12½ 13	12¾ 13	1,300	Motorola Inc 3	9½ May 19	14⅞ Nov 3	--- ---	--- ---
*22¾ 22⅞	23 23	23 23½	23¼ 23⅝	*23⅜ 24	23⅜ 23⅞	1,400	Motor Products Corp No par	17 May 19	27¼ Oct 20	15⅞ Oct	34¼ Jan
20 20⅛	*20 20⅜	20 20	20 20¼	*20 20⅜	20⅛ 20⅛	1,200	Motor Wheel Corp 5	19¾ May 19	27¾ Feb 3	19 Oct	36 May
*18½ 19	18⅝ 18⅝	18⅜ 18⅞	18¼ 18½	18 18	18¼ 18¼	2,400	Mueller Brass Co 1	17¾ May 19	25 Mar 28	--- ---	--- ---
23½ 24	23½ 23⅞	24 24¼	23⅞ 24⅜	x23¾ 23¾	23¾ 24⅛	3,300	Mullins Mfg Co class B 1	14¾ May 19	27½ Oct 20	14¼ Sep	22¼ Jun
*105¼ 106½	105¼ 105¼	*105 106½	*105 106½	*105 106½	*105 106½	10	$7 preferred No par	103½ May 26	107½ Mar 14	102 Oct	109½ Feb
13¼ 13¼	*13¼ 13½	13½ 13½	*13¼ 13¾	*13¼ 13½	13¼ 13⅜	500	Munsingwear Inc 5	10 May 29	15¾ Nov 13	13¼ Sep	27½ Aug
*36¼ 37	36¼ 36¼	*36½ 37	37 37	*37 37¼	37⅛ 37¼	500	Murphy Co (G C) common 1	35 Apr 14	40⅝ Feb 10	32¾ Oct	49 May
*110¼ 112	*110¼ 112	*110¼ 112	112 112	*109½ 111½	*109½ 111½	130	4¾% preferred 100	108 Mar 26	112 Jan 29	108½ Jun	114¼ Jan
14½ 14⅞	14⅞ 15	15 15¼	15¼ 15⅜	15⅛ 15⅜	15½ 16¼	8,300	Murray Corp of America com 10	9⅞ May 17	16¼ Dec 12	9¾ Oct	22 Jan
*40½ 42	*40½ 42	*40½ 42	40¾ 41½	*40½ 41½	*40¾ 41¼	300	4% preferred 50	37¼ Jan 2	44¾ Feb 13	33½ Nov	55½ Feb
*55 57½	*55 56	56 56	*55 56	*55 56	*55 56	100	Myers (F E) & Bros No par	50½ Jun 10	56 Jan 29	50 Dec	70 Jun

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15⅞ 16⅜	16⅜ 16⅞	17 17¼	17⅛ 17⅝	17¼ 17½	17⅜ 17⅝	13,400	Nash-Kelvinator Corp 5	14 May 19	19⅜ Feb 7	13 Oct	25¾ Jan
*21 21¾	21 21	21½ 22½	22⅛ 23	22⅛ 22⅛	21¼ 22⅜	810	Nashville Chatt & St Louis 100	19 May 24	29¾ Feb 13	23 Oct	52½ Jan
26 26	25⅞ 26⅛	26¼ 26½	*26½ 26¾	*26⅜ 26⅝	*26½ 26⅞	500	National Acme Co 1	21 May 19	30 Jan 6	27 Sep	41¾ May
8¼ 8⅜	8¼ 8½	8¼ 8⅜	8¼ 8¾	8¼ 8¾	8⅛ 8⅜	9,400	National Airlines 1	8⅛ Dec 12	16½ Jan 6	14¾ Nov	34⅞ Jan
10 10	10¼ 10½	10¼ 10⅜	10¼ 10¼	10¼ 10⅜	10⅛ 10⅜	3,900	National Automotive Fibres Inc 1	9⅛ May 19	14 Feb 7	10 Sep	20⅞ May
*11¾ 12½	x11⅛ 11⅝	11 11½	11⅜ 11⅝	11⅜ 11⅜	11⅜ 12¼	3,900	National Aviation Corp 5	10½ May 19	16¾ Feb 21	13½ Dec	28¾ Jan
*30¼ 31	31 31	31⅝ 31⅝	*31½ 32	32 32	32 32	400	National Battery Corp 4	24 Jan 13	33 Oct 20	20¾ Oct	34⅝ Apr
30 30⅛	30 30½	30⅛ 30⅜	29⅝ 30¾	30⅞ 31⅝	31⅛ 31¾	9,000	National Biscuit Co common 10	27 Jan 13	34¼ Feb 15	25½ Oct	37⅜ May
*173¼ 175½	*174¼ 175½	175½ 175½	175 175¾	175 175	174½ 175½	1,300	7% preferred 100	170 Nov 7	187 Jun 27	180 Nov	205¼ Apr
*24 25	25 25	*24¾ 25	25 25	25½ 25¾	25½ 25½	700	Nat Bond & Share Corp No par	21½ Jun 10	26½ Feb 13	22½ Oct	32¾ Apr
8⅜ 8½	8⅝ 8¾	8½ 8⅝	8⅝ 8⅝	8⅝ 8⅝	8⅜ 8⅞	4,200	National Can Corp 10	8¼ May 19	13¾ Feb 7	9½ Nov	21¾ Feb
38 38½	38½ 39	39 39⅜	38¾ 39½	39½ 39½	39½ 39¾	2,600	National Cash Register No par	33 May 19	42½ Nov 8	31 Nov	45½ Jan
8⅞ 9	8⅞ 8⅞	8⅞ 8¾	8½ 8½	8½ 8¼	8⅛ 8⅜	7,400	Nat City Lines Inc 1	8⅛ Dec 10	14⅞ Jan 7	13 Oct	24⅝ Aug
13¼ 13⅜	13⅛ 13½	13¼ 13⅝	13½ 13⅞	13⅜ 13¾	13½ 13¾	11,900	National Container Co 1	13⅛ Dec 8	15½ Oct 15	--- ---	--- ---

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
13¼ 13¼	13⅜ 13¾	13¼ 13¾	13¾ 13¾	13⅜ 13¾	13¾ 14	2,000	National Cylinder Gas Co 1	13¼ May 16	17⅜ Feb 21	15 Oct	23 Aug
26⅞ 27¼	26⅝ 27⅜	27⅛ 27⅜	27¼ 27¾	27¼ 27½	27½ 27⅝	8,400	National Dairy Products No par	26⅝ Dec 8	38 Jan 3	30 Sep	45¼ Apr
*16¼ 16¾	16½ 16½	16⅝ 17	17 17	17⅛ 17⅛	17 17	1,100	National Dept Stores 5	14⅞ May 19	20½ Jan 6	15⅝ Nov	34½ Jun
20¼ 20⅜	20⅛ 20¼	20⅛ 20⅜	20⅜ 20⅞	20⅜ 20⅞	20⅜ 21	19,200	National Distillers Prod No par	17⅝ May 19	23½ Oct 3	19⅛ Nov	32⅝ Aug
*41 42¼	42 42	41 42¼	*42½ 43½	x41½ 42½	*43 45	900	Nat Enam & Stamping No par	30½ May 26	45½ Oct 28	31¾ Nov	67¾ Jan
18 18¼	17⅞ 18¼	18¼ 18½	18⅛ 18⅜	18¼ 18⅜	18¼ 19¼	7,300	National Gypsum Co com 1	14⅝ May 19	25½ Jan 2	16⅜ Oct	33¼ Jun
*100 101	*99½ 100½	99 99⅞	100½ 100½	*99 100½	100½ 100½	290	$4.50 conv preferred No par	99 Nov 6	107 Feb 15	102⅛ Oct	108½ Jan
33 33¼	33 33⅜	33¾ 34¼	33¾ 33¾	34 34	33⅜ 34	4,200	National Lead Co common 10	25¾ May 20	36⅞ Dec 1	27 Sep	40⅝ Apr
175 175	175 175	175 176	175½ 176	*175 176	175 175	1.0	7% preferred A 100	170 Oct 31	190¼ Sep 15	178 Dec	207 July
*141 143½	*141 143	142 142	*141 143½	*141 143½	144 144	90	6% preferred B 100	141 Nov 19	157 Jan 28	x149 Oct	173 Apr
*7¾ 8	*7¾ 7⅞	7⅞ 7⅞	7¾ 7¾	x7½ 7½	7¾ 7¾	1,000	National Linen Service Corp 1	¼ Jan 16	8⅛ Apr 7	6½ Nov	10⅞ Aug
15½ 15¾	15¼ 15¾	15½ 15⅝	15¾ 15⅞	15⅞ 16	15⅞ 16	2,900	Nat Mal & Stl Cast Co No par	15¼ Dec 8	28 Jan 31	20¼ Oct	41⅝ Feb
⅞ 1	⅞ 1⅛	⅞ 1⅛	⅞ 1	⅞ 1⅛	⅞ ⅞	10,200	Natl Power & Lt ex-dist No par	⅞ Dec 6	1¾ Jan 2	1¼ Aug	2½ Sep
89⅞ 90	89 89½	88½ 90	90 90½	89½ 90½	90 90¼	2,600	National Steel Corp 25	74¾ May 26	95 Nov 20	75 Sep	101½ July
*26¼ 26¾	26¾ 26¾	26¾ 26¾	*26¼ 26⅞	x25¾ 25¾	*25¾ 26¾	400	National Sugar Ref Co No par	21⅛ May 17	28½ Jan 10	25¼ Dec	38 Apr
21 21⅝	21¾ 22⅜	22⅛ 22⅝	22⅜ 22⅝	22⅜ 22⅝	x21½ 22⅜	24,000	National Supply (The) Pa com	19⅝ May 19	23⅝ Dec 9	11⅞ Nov	25 Jan
*95 96	*95 96	95½ 96	*95 96	95⅝ 95⅞	x95¼ 95¾	120	4½% preferred 100	88 Mar 18	100 Sep 4	89 Nov	106⅛ Mar
*23¾ 24¼	24¼ 24¼	23¾ 23¾	23¾ 23¾	24 24	*2 ⅛ 24	400	National Tea Co 10	20½ May 20	29½ Jan 24	21½ Oct	42½ May
*12⅜ 12⅝	12¼ 12⅜	12⅛ 12¼	12¼ 12¾	12⅝ 12¾	12⅝ 12⅝	2,500	Natl Vulcanized Fibre Co 1	12⅛ Dec 9	17⅜ Feb 10	14⅜ Nov	24½ May
11⅛ 11⅛	11¼ 11¼	*11 11⅜	11⅛ 11⅛	11⅛ 11⅜	11¼ 11¼	500	Natomas Co No par	11⅛ Jan 3	13⅜ Jun 13	10⅛ Sep	15 Feb
18½ 18½	*18½ 19	*18⅜ 18¾	18¾ 18¾	18¾ 18¾	18⅝ 18⅝	700	Nehi Corp No par	18½ May 19	24½ Feb 17	18¾ Oct	32¾ Jan
*14½ 15	*14⅝ 15	*14⅜ 15	*14⅜ 15	*14⅜ 15	14¾ 14⅞	200	Neisner Bros Inc common 1	13½ May 29	18⅞ Feb 10	16⅞ Dec	22 Sep
*105¼ 106½	*105¼ 106½	*105¼ 106½	*105¼ 106½	*105¼ 106½	*105¼ 106½	---	4¾% conv serial preferred 100	105 Feb 13	107 July 25	104 Dec	109⅞ Aug
*29⅜ 30	30 30	29⅜ 30	30 30	30½ 31	30¼ 30⅜	1,100	Newberry Co (J J) common No par	28⅛ Nov 6	38 Feb 13	25½ Nov	43¼ May
*100 102	101 101	100¼ 100¼	*100 102	99½ 100	99¼ 100	110	3¾% preferred 100	98⅜ Nov 6	106 Mar 11	103½ Nov	110½ May
11⅞ 11⅞	12 12¼	11¾ 12	11⅞ 12⅛	x11⅝ 11¾	11⅜ 11¾	14,400	New England Elec System 20	11½ Nov 28	13 Nov 24	--- ---	--- ---
*100 102	*100 102	*100 102	*99½ 102	*99½ 102	*99½ 102	---	New Jersey Pr & Lt Co 4% pfd 100	98 Nov 10	108¼ Jan ---	106 Dec	113 Oct
39 39	38½ 38¾	38⅞ 39	38¾ 38¾	39¼ 40¼	40¼ 41¾	3,200	Newmont Mining Corp 10	35½ May 20	43½ Nov 21	30⅝ Oct	50 Apr
23 23	22½ 23¾	23½ 23¾	23¼ 23½	23⅜ 23⅝	23¼ 23⅞	5,700	Newport Industries common 1	22½ Dec 8	32⅞ Feb 7	27 Sep	45 Jun
88 88	88 88	*88 92	88 88¼	88¼ 88¼	*88½ 91	490	4¼% preferred 100	88 Dec 6	102 Feb 3	95¼ Oct	109½ Jun
22 22⅛	22¼ 22⅜	22⅛ 22⅜	21 22⅛	21¼ 21⅞	21⅝ 22	3,100	Newport News Ship & Dry Dock 1	17⅜ Jun 9	26 Oct 20	18½ Nov	34¾ Apr
39 39	39 39	39 39½	40 40	*30½ 40	39 39	700	New York Air Brake No par	32⅛ May 19	46½ Feb 10	36½ Oct	69½ Jan
12⅛ 12⅜	12¼ 12½	12½ 12¾	12¾ 13½	13⅛ 13⅜	13⅛ 13¾	39,800	New York Central No par	12 May 17	22⅜ Feb 8	13⅞ Oct	35¾ Jan
37⅝ 37¾	37¾ 38	38 41¼	41¼ 42	40¼ 41¼	41 44	11,800	N Y Chic & St Louis Co com 100	18⅞ May 19	44 Dec 12	26 Sep	61¼ May
115½ 115½	115⅛ 115⅜	116 117	118 119¼	119½ 119½	119⅞ 121⅜	2,200	6% preferred series A 100	80 May 19	124 Sep 3	79 Sep	135 Jun
*14⅝ 15¼	*14½ 15	*15 15½	*15 15½	15 15¼	15¼ 15¼	300	N Y City Omnibus Corp No par	11⅛ May 19	20½ Feb 4	16¼ Dec	37⅛ Feb
*19¾ 21	*19¾ 20¼	*19½ 21	*19½ 20¼	*19½ 20¼	*19½ 20¼	---	New York Dock common No par	19 Apr 19	26 Aug 1	21½ Oct	41¾ May
*47 52	*47 52	*47 52	*48 52	*47 52	*48 52	---	$5 non-cum preferred No par	53 May 23	62⅞ Jan 3	53¼ Oct	76 May
*215 240	*215 240	*215 240	*215 240	*215 240	*215 240	---	N Y & Harlem RR Co 50	230 Nov 21	290 Feb 20	275 Jun	325 Feb
15¾ 16	16¼ 17¼	17⅜ 18⅜	18⅞ 19¼	18⅞ 19¼	19 19⅜	13,200	N Y New Hav & Hart RR Co— Preferred 5% series A 100	15⅜ Nov 29	25½ Sep 17	--- ---	--- ---
*93½ 95	94½ 94½	93 93	92 92⅛	91 92	91 91	460	N Y Power & Light 3.90% pfd 100	91 Dec 11	107 Mar 1	102 Dec	113¼ Mar
13 13	13½ 13½	13½ 13½	13¾ 14	14 14⅛	13¾ 14	2,700	N Y Shipbldg Corp partic stock 1	10½ May 21	16 Sep 25	11½ Nov	28¾ Feb
*89 91	*89 92	89¼ 89½	88⅜ 89	*86 89	*86 89	70	N Y State Elec & Gas Corp— $3.75 cumulative preferred 100	88⅜ Dec 10	100½ Aug 19	--- ---	--- ---
*24 24½	24 24	*23½ 25	*23⅝ 24½	*23⅛ 24	*23½ 24½	100	Noblitt-Sparks Industries new 2.50	23½ Nov 13	25½ Oct 20	--- ---	--- ---
*35 36¼	*35 35¾	35¼ 35½	35 35	34¼ 35½	33½ 34⅛	1,200	Nopco Chemical Co 4	33½ Dec 12	53¼ Jan 16	41¼ Sep	72½ May
56¼ 56½	56½ 57	56¾ 57¾	57⅞ 58¾	57⅞ 58¾	57½ 58	4,400	Norfolk & Western Ry— New common 25	56¼ Dec 6	64¼ Nov 5	--- ---	--- ---
*26½ 27½	*26½ 27½	*26½ 27¼	*26½ 27	26¾ 26¾	26½ 26½	200	Adjustment preferred new 25	26¼ Nov 17	30½ Sep 17	23½ Oct	39¾ Apr
17⅜ 18	17⅞ 18⅞	18⅝ 19	x18⅛ 18½	18⅛ 18⅜	17¾ 18⅛	12,300	North American Co 10	17 Dec 4	33⅞ Jan 7	9¼ Dec	16⅝ Feb
8⅜ 8⅜	8¼ 8⅜	8⅝ 8⅞	8½ 8¾	8 8⅜	8 8¼	7,900	North American Aviation 1	6⅜ May 16	10¾ Feb 17	111 Jan	117 May
*87⅛ 88½	*87 88½	*87 88½	*87 88½	*87 88½	*87 88½	---	Northern Central Ry Co 50	87¼ Sep 8	115¼ Jan 17	--- ---	--- ---
25 25¼	25 25¾	25¾ 26¼	26¼ 26⅝	26¼ 26⅝	26⅜ 26⅝	6,200	Northern Natural Gas Co new 20	25 Dec 6	30⅝ Nov 8	--- ---	--- ---
18½ 18⅝	18½ 18⅞	18¾ 19⅛	19¼ 19¾	19¼ 19½	19½ 19⅞	15,900	Northern Pacific Ry 100	13½ May 19	22⅞ Feb 7	16⅜ Oct	36 Jan
*90 90½	*89 90	89 89	87½ 89½	89 89½	88¼ 89¼	810	Northern States Pwr Co (Minn)— Cum pfd $3.60 series No par	87½ Dec 10	102½ Feb 17	96¾ Dec	104½ Nov
11¼ 11½	11⅝ 12	11⅝ 11⅞	11⅞ 12⅜	12⅛ 12½	12½ 13¼	13,300	Northwest Airlines Inc common 10	11 Aug 20	22¼ Apr 2	18⅝ Nov	56½ Jan
20⅝ 21	20¾ 21	20⅞ 21⅜	21 21¼	21 21¾	22 22½	4,400	4.6% cumulative preferred 25	19⅛ Aug 20	25¾ Oct 6	--- ---	--- ---
37½ 37½	37½ 37½	*37⅛ 37½	37½ 37½	37⅛ 37¼	x35½ 35½	250	Northwestern Telegraph 50	33 Jun 12	45½ Jan 2	44 Oct	55¼ Jan
6½ 6½	*6½ 6⅝	6⅝ 6⅝	6¾ 6¾	*6⅝ 7	*6⅝ 6⅞	300	Norwalk Tire & Rubber No par	6½ Dec 6	13¾ Feb 11	9 Nov	19¾ May
*13 13⅛	13⅛ 13¼	12¼ 12¾	12 12	*12 12¾	*12⅜ 12¾	800	Norwich Pharmacal Co 2.50	12 Dec 10	18½ Feb 6	16⅝ Dec	25 May

O

*29 30	29 29	28 28½	x28¼ 29	27½ 29	27⅞ 28	1,400	Ohio Edison Co common 8	27½ Dec 11	38 Jan 9	30¾ Sep	37⅛ Nov
101 101¼	100 101	100¾ 101	100¾ 101	x101 101	100¼ 100½	470	4.40% preferred 100	100 Dec 8	111¾ Feb 18	108⅝ Jun	112 Jan
26¾ 27¼	27⅜ 28	27¾ 28¼	28¼ 28⅝	28¾ 29½	29⅜ 30¾	37,400	Ohio Oil Co No par	22 Apr 14	29½ Dec 11	19¾ Feb	29⅝ July
*18⅝ 19	18½ 18⅝	18½ 19	*18½ 19	18⅝ 18⅝	*18⅝ 19	1,300	Oklahoma Gas & Elec 4% pfd 20	18½ Dec 8	22 July 23	21 Sep	22¾ Jun
2⅛ 23⅜	23½ 23⅝	23¾ 24⅞	24½ 24¾	24½ 24⅞	24¾ 25⅞	4,800	Oliver Corp common No par	17¾ May 17	26⅞ Oct 15	18½ Nov	36 Jun
96 96¾	95 96½	95¾ 96	96¾ 96¾	96¾ 96¾	*96⅛ 96¾	170	4½% convertible preferred 100	95 Dec 8	107 Feb 17	99¼ Oct	x119½ Jan
10 10	9⅞ 9⅞	10 10¼	x10 10	10 10¼	9⅞ 9⅞	1,200	Omnibus Corp (The) common 6	7½ May 7	13⅜ Feb 4	10¼ Nov	17⅞ Jan
100 100	*99 101	*99 101	*97 101	*97 101	*97 101	140	8% convertible preferred A 100	86 May 7	118 Feb 6	x113 Sep	120 Feb
20⅛ 20⅛	*20¼ 21⅜	*19¾ 21⅛	20¼ 20¼	*19¾ 20¼	*19¾ 20¼	200	Oppenheim Collins 10	15½ Sep 30	28½ Feb 18	25 Dec	51½ May
30¼ 30¼	30½ 30½	30¾ 30¾	30¾ 30⅞	31 31⅜	31⅛ 31⅜	3,400	Otis Elevator common No par	24 May 19	33⅜ Feb 18	26 Oct	39½ Feb
*148½ 151½	*148½ 151½	*150 151½	150 150	*150 153	*150 153	10	6% preferred 100	149¼ Oct 24	163½ Jan 18	158 Sep	180½ May
*20 22	*20¼ 22	*20½ 22	*20 22	*20½ 22	*20½ 22	---	Outboard Marine & Mfg 2.50	19½ May 15	28¼ Feb 8	19⅞ Dec	35 Jun
*83¾ 86	*83¾ 86	*83¾ 86	*83¾ 86	85 85	*83¾ 86	10	Outlet Co No par	84 Aug 28	93 Jan 4	86¾ Oct	111½ May
68¾ 69	68¾ 69	69¼ 69½	70 70½	70¼ 71½	71½ 73	5,200	Owens-Illinois Glass Co 12.50	68 Nov 28	80 July 25	69½ Nov	100 Apr

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share

P

*15 15¼	*15 15¼	14¾ 15⅛	x13½ 13½	13⅝ 13⅝	13¾ 13¾	1,100	Pacific Amer Fisheries Inc 5	10 May 28	16 Sep 24	10½ Oct	19⅝ Jan
12½ 12½	12½ 12½	*12 13	*12 13	*12 13	12 12	90	Pacific Coast Co common 10	9¾ May 19	19 Feb 1	12⅞ Dec	25½ July
*66 69	*65 68½	68⅜ 68½	*66 69	*66 69	*66¼ 69	60	1st preferred non-cum No par	50 Jan 16	80 Oct 17	49 Nov	86½ Mar
*37 39	38 40	40 40	*38½ 40	*38½ 40	*39 40	170	2nd preferred non-cum No par	24 Jan 3	46⅞ Oct 17	24 Dec	48 Mar
*35 35⅜	34⅞ 35¼	35 35⅜	35 35⅜	34⅝ 35	34½ 34⅞	8,600	Pacific Gas & Electric 25	34½ Dec 12	43¼ Jan 18	36½ Oct	47⅜ Jun
*51 52½	52 52	53 53	52¾ 52¾	52 52¾	51⅞ 53	1,300	Pacific Lighting Corp No par	50½ Nov 29	62½ Jan 11	54½ Sep	67½ Jun
34½ 34½	34½ 34½	35 35	35 35	*34¾ 35	35 35	800	Pacific Mills No par	25⅝ May 19	39½ Feb 19	28½ Oct	48 Apr
90½ 90½	90⅛ 90½	90½ 90½	90½ 91	x89¾ 89¾	89⅞ 90	930	Pacific Telep & Teleg common 100	x89¾ Dec 11	129½ Jan 2	122¾ Oct	160¼ Jun
*138 140	*138 140½	*138 140½	*138 140½	138 138	*137 139	10	6% preferred 100	138 Dec 11	168 Feb 8	164 Dec	181½ July
*4 4⅛	4⅛ 4⅛	4 4	4 4⅛	4⅛ 4¼	4⅛ 4⅛	4,200	Pacific Tin Consolidated Corp 1	3½ May 16	7 Feb 13	5 Oct	11⅛ Feb
51⅜ 52½	51 52	51 51¾	50 50	50½ 50¾	47 55½	9,600	Pacific Western Oil Corp 10	21¾ Jan 10	59¾ Oct 20	18¼ Nov	34⅝ Apr
4½ 4⅝	4⅝ 4¾	4⅝ 4¾	4⅝ 4¾	4⅝ 4¾	4⅝ 4¾	31,500	Packard Motor Car No par	4½ Dec 5	7¾ Feb 13	5⅝ Oct	12⅝ Feb
8¼ 8⅜	8¼ 8⅜	8¼ 8⅜	8½ 9	8⅝ 8⅞	8⅝ 9	47,200	Pan American Airways Corp 2½	8¼ Dec 6	14⅞ Feb 21	11½ Dec	27 Jan
*14¾ 16	15⅞ 15⅞	16 16	*15⅞ 16⅜	*15⅛ 16½	*16¼ 16⅝	1,100	Pan-American Petrol & Transp 5	13 May 13	18 July 18	13 Oct	20¾ Apr
52⅛ 52¼	52¼ 53	52¼ 52⅝	52⅜ 52½	52¾ 53	52⅜ 52¾	6,600	Panhandle East Pipe L com No par	40¼ Jan 13	55 Nov 12	37¾ Jan	56½ Apr
*99 100	99¾ 99⅞	*99 100	98 99⅛	*97 98½	*96 98½	140	4% preferred 100	98 Dec 10	109 Mar 24	100 Dec	111 Apr
6⅜ 6⅜	6⅜ 6½	6½ 6⅝	6½ 6⅝	6¾ 7⅛	7¼ 7¼	19,300	Panhandle Prod & Refining 1	5½ Jan 13	9⅛ Feb 7	4¾ Dec	14¼ Jan
*69¼ 72½	*69¼ 72½	*70 72½	72½ 72½	*70 74	*71 74	100	Paraffine Cos Inc common No par	58½ Jun 10	79½ Feb 15	56 Sep	90½ Apr
101 101	*101 103	*101 103	100¼ 101	*98 101	100¼ 100¼	90	4% convertible preferred 100	100¼ Dec 10	109 July 8	105½ Oct	110 May
19¾ 19⅞	19⅞ 20⅜	20⅛ 20½	20⅛ 20⅞	20⅜ 20⅞	20¼ 20¾	44,700	Paramount Pictures Inc 1	19¾ Dec 5	32¾ Jan 2	27¾ Oct	39⅝ July
41⅜ 41½	41⅞ 41⅞	*41⅜ 41⅞	41⅜ 41⅜	41⅜ 41⅜	41¼ 41⅞	1,200	Park & Tilford Inc 1	37 Sep 8	53½ Jan 4	52 Nov	82 Apr
2 2⅛	2 2⅛	2⅛ 2⅛	2⅛ 2¼	*2⅛ 2¼	2⅛ 2⅛	3,200	Park Utah Consolidated Mines 1	2 Dec 4	4¼ Jan 6	3½ Sep	7⅜ Jan
34⅞ 34⅞	34⅞ 35	24½ 25	34¼ 34⅝	34 34⅜	34 34¼	3,000	Parke Davis & Co No par	34 Dec 11	43 Jan 9	35½ Jan	48¼ May
29 2	28⅜ 28⅞	*29 30	30 30	*29¼ 30	*29½ 29⅞	500	Parker Rust Proof Co 2.50	28¼ May 20	34½ Feb 21	26 Oct	35⅞ Aug
*7¼ 7¾	*7½ 7⅝	7¾ 7¾	*7⅜ 7¾	*7¼ 7½	7¼ 7½	800	Parmelee Transportation No par	7⅛ Sep 24	14½ Feb 11	12 Oct	22⅞ Jun
*9½ 9¾	9¾ 9¾	9½ 9¾	9⅜ 9⅝	x9¼ 9¼	9⅛ 9⅜	2,600	Patino Mines & Enterprises 5	8⅞ May 19	15¼ Mar 27	11⅛ Dec	24⅛ Jan
*33⅞ 34¾	*35½ 34¼	34 34	*33½ 24¼	*33⅛ 34¼	*33½ 34¼	100	Penick & Ford No par	32¼ Sep 11	38⅛ Nov 20	--- ---	--- ---
43½ 43½	43 43½	42¾ 42¾	42¾ 43½	42½ 44	42¾ 44	7,900	Penney (J C) Co No par	38¾ May 27	48⅜ Feb 11	40⅛ Nov	57¾ Jun
6 6	5⅞ 6	5⅞ 6¼	6½ 6½	6⅜ 6½	6⅜ 6⅜	5,700	Penn-Central Airlines Corp 1	5⅞ Dec 8	15¼ Jan 4	12⅜ Dec	45¾ Jan
*13 13⅜	13⅝ 13⅝	14 14	14 14	*13½ 14	14 14	400	Penn Coal & Coke Corp 10	7 Apr 15	16⅛ Oct 20	6¼ Oct	16⅝ Feb
16⅝ 16⅝	16½ 16⅝	16½ 16¾	16½ 16¾	16⅜ 16⅝	16¾ 17⅜	2,400	Penn-Dixie Cement Co 7	13½ May 19	24⅜ Feb 27	17¼ Sep	30¾ Jan
31½ 31½	31¼ 31¼	31 31¼	*29½ 31	*29½ 31	*29½ 31	500	Penn Glass Sand Corp com No par	29 Sep 25	38 Apr 18	28½ Feb	37¾ Aug
110 110	*108 110	*108 110	x107 107	*107 110	*107 110	30	5% preferred 100	x107 Dec 10	117 Jan 29	110 Jan	115½ July
18 18⅜	x18 18½	18¼ 18½	18¼ 18½	18¼ 18½	18¼ 18¾	13,100	Penn Power & Light Co No par	18 Dec 6	22 Jan 6	20⅛ Sep	27½ Jan
15½ 15¾	15¾ 16	15¾ 16	15⅞ 16½	16¼ 16½	16¼ 16¾	64,000	Pennsylvania RR 50	15½ Dec 5	26⅞ Feb 3	25 Sep	47½ Feb
*44 45	*43¾ 44⅞	44⅞ 44⅞	44⅞ 45½	45½ 45⅞	45⅜ 46½	1,100	Pennsylvania Salt Mfg Co com 10	38 May 13	51¾ Jan 6	37½ Nov	51½ Dec
*111 112½	111 111	*111⅜ 112½	111¾ 112½	*112 117	114½ 115	240	3½s series A preferred 100	111 Dec 8	118¾ Jan 2	--- ---	--- ---
45⅝ 45⅝	*45 47¾	*45 48½	*45 48	*45 47¾	*45 48	100	Peoples Drug Stores Inc 5	45⅝ Dec 6	55½ Nov 21	43 Jan	68 May
*87¼ 88½	88½ 88¾	89 89	89 89	*88⅜ 89	89 89	700	Peoples G L & Coke (Chic) 100	81¼ Jun 5	102½ Feb 13	86¼ Nov	115 Apr
*7¾ 8½	8½ 8½	9⅛ 9⅞	*9 9⅞	9¾ 9¾	9⅛ ⅛	300	Peoria & Eastern Ry Co 100	6 May 19	22 Feb 3	14 Oct	51¾ Jan
22⅜ 22⅝	22⅜ 23	22⅝ 22⅞	22⅞ 23¼	23⅜ 23¾	23⅛ 23⅞	37,200	Pepsi-Cola Co 33⅓c	22 Dec 5	34½ July 25	21½ Sep	40½ Jan
*32 32½	31½ 32	*31½ 32½	31½ 31½	*31½ 32	*31½ 32	300	Pet Milk Co common No par	23 May 13	34 Jan 4	28¼ Sep	43½ Mar
*103½ 106	*103 106	*102 106	*102 106	102 106	*102 106	---	4¼% 2nd preferred 100	105 Feb 5	108½ Jun 2	105⅜ Sep	109 Mar
*10⅛ 10½	10¼ 10¼	10⅜ 10⅜	x10⅛ 10⅛	10⅜ 10⅜	10⅝ 10⅝	2,600	Petroleum Corp of America 5	8¾ May 17	11⅜ July 25	8¾ Dec	14¼ Apr
14⅝ 14⅝	*14¾ 15¼	14⅝ 14⅞	14⅝ 14⅝	14⅝ 14¾	*15 15⅜	700	Pfeiffer Brewing Co No par	13½ Jun 9	18 Oct 8	13 Apr	16¼ Feb
47 47	47 47	47½ 47½	47½ 48¼	47¾ 47¾	48½ 49¾	1,700	Pfizer (Chas) & Co Inc 1	37 May 14	62½ Jan 2	35¼ Jan	80 May
42⅝ 42¾	42⅞ 44½	44¼ 45½	45¼ 45¾	45⅜ 46	46⅜ 46⅜	15,600	Phelps-Dodge Corp 25	26¼ Apr 14	48⅜ Nov 21	29¾ Sep	x48 May
50 50¾	50½ 51	*51 51½	50¾ 51	52 52	51⅝ 51¼	860	Philadelphia Co 6% preferred 50	49½ Dec 4	59 Mar 20	51¼ Dec	76⅝ Jan
*98 100	*98 100	100 100	*98 101	*97 99¾	*97 99¾	10	$6 preferred No par	x98⅝ May 28	109⅜ Aug 5	107 Dec	117¼ Jan

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
21¼ 21¾	21½ 21⅞	21½ 21⅞	21½ 22	21⅞ 22¼	22⅛ 22½	9,400	Phila Electric Co common No par	21⅜ Dec 5	27¼ Jan 2	24⅞ Sep	30¾ May
24¼ 24¼	*24 24¾	24⅝ 24⅞	24 24¾	24 24	24¼ 24¼	1,400	$1 preference common No par	24 Dec 10	29½ Jan 21	27¼ Dec	34 July
*114 116	*114 115¾	*114¼ 115¾	114 115½	112¾ 113⅞	*112¼ 113½	230	4.4% preferred 100	112 Nov 21	120½ Aug 12	116 Dec	122 May
*101½ 102	101⅜ 101⅝	*101½ 102	100½ 102	*100½ 101½	100 100¼	800	3.8% preferred 100	100 Dec 12	109½ Aug 12	-- ---	-- ---
13½ 13⅝	13⅜ 14	14 14⅛	14⅛ 14¼	14¼ 14½	14½ 14⅝	4,200	Phila & Reading Coal & Iron 1	10⅞ May 19	16⅞ Oct 15	11⅝ Oct	19⅛ Feb
31⅛ 31⅛	31 31⅝	31⅜ 31⅞	31⅛ 31½	31⅛ 31½	31⅛ 31¾	4,800	Philco Corp common 3	21 Jan 16	35⅝ Nov 24	20⅛ Dec	47 Jan
*87 66½	*87 88½	*87 88½	87 87	x86 86	86 86	140	3¾% preferred series A 100	x86 Dec 11	93⅛ Mar 11	89 Dec	102 Sep
25⅛ 25½	25⅛ 25⅝	25½ 25⅞	25½ 25⅞	25⅝ 25⅞	25⅝ 26⅜	12,900	Philip Morris & Co Ltd common 5	25 Dec 5	43¾ Jan 18	33¼ Sep	71 Jan
*96 97	96 96	*96 97	96⅛ 96⅛	*94 95	*94 96	300	4% preferred 100	95⅞ Nov 28	109 Feb 25	104½ Dec	112 Jun
*90 94	*90 94	*90 94	*90 94	*90 94	*90 94	---	3.60 series preferred 100	92 Nov 21	101 Mar 8	96¾ Dec	106½ Aug
*38 39	38¼ 39	*39¼ 40½	*39¼ 40¼	*39¼ 40¾	40½ 40½	300	Phillips Jones Corp com No par	21 Apr 29	40½ Dec 12	20¾ Oct	36 Jan
*88¼ 90	*88¼ 90	*88¼ 90	*88¼ 90	*88¾ 90	*88¼ 90	---	5% cumulative preferred 100	81 Jan 17	93 July 25	84 Dec	89 Nov
54½ 55¼	54¾ 55¼	*55¼ 56½	56⅛ 56½	56⅜ 57⅛	57⅛ 58	46,100	Phillips Petroleum No par	50½ Mar 15	63¾ July 14	49 Feb	73¼ Jan
*13 15½	*13 15	*13 15	14½ 14½	*13⅜ 14⅜	*13⅜ 14⅜	100	Phoenix Hosiery 5	12 Jun 10	18 Feb 1	16⅛ Dec	41 Jan
34 34	34⅛ 34⅛	34⅛ 34⅛	*34⅛ 34¾	34½ 34½	34¼ 34¼	600	Pillsbury Mills Inc common 25	30½ Apr 28	38½ July 24	29⅞ Sep	36 Dec
*100¼ 100¾	100¾ 100¾	100½ 100¾	100⅛ 100¼	100½ 100½	100 100⅛	170	$4 preferred No par	99½ Dec 4	108 Feb 19	102½ Sep	110 Feb
*95 ---	*95 ---	*95 ---	*95 ---	*95 ---	*90 ---	---	Pitts C C & St Louis RR 100	--- ------	-- ------	123 Oct	136 May
13⅞ 14	13½ 13¾	13½ 13⅝	*13⅜ 14¼	13½ 13⅝	13½ 13½	1,200	Pitts Coke & Chem Co com No par	10 May 16	16¾ Oct 23	7½ Sep	15⅞ Feb
*90 92	*90 92	*89 91½	89 89	88¾ 88¾	88¾ 88¾	100	$5 convertible preferred No par	88¾ Dec 11	102 Mar 29	89¾ Dec	106 Feb
29¼ 29½	29¾ 30	29⅝ 29¾	29½ 29¾	*29⅝ 29¾	30 30⅝	3,700	Pitts Consolidation Coal Co 1	18¼ Jan 2	32 Nov 21	17¼ Nov	26¼ May
26⅝ 26⅝	26½ 27	26¼ 26⅞	*25½ 26½	*26 26¼	26¾ 26¾	1,500	Pittsburgh Forgings Co 1	17¼ May 19	27 Dec 8	x16½ Dec	30 Feb
*145 168	*143 168	*143 168	*143 168	*143 168	*143 168	---	Pitts Ft Wayne & Chic Ry com 100	165 Aug 1	169 Aug 22	197 July	202 May
*167 169½	*165¼ 169½	166 166	*165½ 170	*165¼ 170	*165¼ 170	10	7% preferred 100	163½ Nov 17	203 Jan 2	200 Nov	210 Mar
37¼ 37¾	37¾ 38⅝	38 38¾	39 39⅜	39⅜ 39⅜	39 39¼	4,500	Pittsburgh Plate Glass Co 10	32¼ Apr 21	42⅞ Feb 1	30 Sep	48¾ Jan
8⅞ 9	8¾ 9	8¾ 9	9⅛ 9⅜	8⅞ 9⅛	8⅞ 9	4,000	Pittsburgh Screw & Bolt No par	7 May 19	10¼ Nov 21	7¼ Dec	14 Jan
*11¾ 12¼	12 12¼	12¼ 12¼	12⅜ 12⅝	12¼ 12½	12¾ 12¾	2,700	Pittsburgh Steel Co com No par	8½ May 19	14¾ Oct 15	9⅝ Oct	22½ Feb
*135 ---	140 140	*133 ---	*136 ---	*136 ---	*135 ---	10	7% preferred class B 100	114 Apr 22	140 Oct 1	103 Oct	141 Feb
84 84	85½ 85½	86 86	86 89	88½ 88½	87½ 87½	300	5% preferred class A 100	59¼ May 17	93¼ Oct 11	59 Nov	96½ Jun
77½ 77½	*77½ 78	*76 77½	76¾ 77	78 78	*77 79	300	5½% 1st ser conv prior pfd 100	67 Jan 13	84¾ Sep 18	68½ Dec	92 May
17 17	17¼ 17¾	18½ 20	20 20⅛	19¼ 20	19½ 20½	3,500	Pittsburgh & West Virginia 100	10½ May 19	20½ Dec 12	12⅝ Oct	34¾ Jan
*140 154	*140 154	*140 154	*140 154	*140 154	*140 154	---	Pittsburgh Young & Ash pfd 100	171 May 15	200 Jan 23	200 Nov	200 Nov
31¼ 32⅛	32 32	32½ 33	32⅜ 33½	32½ 33⅜	33 33	2,900	Pittston Co (The) 1	17¼ May 16	38⅞ Oct 28	13 Oct	31⅜ Jun
10⅛ 10⅛	*10 10¼	10⅜ 10⅜	*10⅛ 10¼	x10 10	*10 10¼	300	Plough Inc 5	10 Sep 22	14¼ Jan 28	12¼ Nov	22 July
28¼ 29	28¼ 28¾	28½ 29¾	28½ 29	28⅞ 31¾	31 33	17,100	Plymouth Oil Co 5	21 Apr 19	33 Dec 12	19 Oct	29¾ Aug
*33¾ 34½	34¼ 34¼	34½ 34¾	*32½ 34	32½ 32½	*32 33	500	Pond Creek Pocahontas 1	19¾ May 19	35½ Oct 27	20¾ Sep	25 Oct
*13¾ 14¼	13¾ 14¼	*14 14⅛	14 14¼	14 14⅛	14¼ 14¼	1,900	Poor & Co class B No par	11¾ May 17	19½ Oct 22	14⅛ Oct	27¼ Feb
13¼ 13¼	13½ 14	14 14	14⅛ 14⅛	13⅝ 13⅝	14 14	1,800	Potomac Electric Power Co "Regular Way" 10	13⅛ Nov 26	15⅛ Nov 21	-- ---	-- ---
13⅛ 13⅛	13⅛ 13½	13¼ 13½	13¼ 13¾	*14 14⅝	13½ 13⅝	8,000	Common when dist 10	12⅝ Nov 25	14⅜ Nov 21	-- ---	-- ---
10⅛ 10¾	10⅝ 10⅞	10⅝ 11	11 11¼	11 11¼	11¼ 11½	9,300	Pressed Steel Car Co Inc com 1	9 May 17	16 Feb 13	11⅞ Nov	30 Feb
*33¾ 34	34 34	33¾ 34¼	34¼ 34¼	34¼ 34¼	x34 34	1,500	4½% preerred series A 50	33¾ Dec 9	43 Feb 17	38 Dec	63½ Feb
*68½ 69	68½ 68⅞	69 69¾	69½ 70⅜	69¾ 70⅛	69¾ 69¾	5,100	Procter & Gamble No par	57 May 20	71⅛ Nov 3	53 Oct	71⅜ Apr
20¼ 20¼	20½ 22	22 22⅛	22 22⅛	21¾ 22	21⅝ 22	6,800	Publicker Industries Inc com 5	15¾ May 17	32¾ Jan 2	32 Nov	67 May
*90½ 91½	*90½ 91½	90½ 90½	90 90⅛	90⅛ 90⅛	90¼ 90¼	330	$4.75 cum preferred No par	x90 Nov 25	102½ Feb 13	98¾ Dec	105½ May
32 32½	33 33	32¾ 33	33 33	32½ 32⅞	32⅜ 33	2,400	Public Service Co of Colorado 20	30½ May 19	38½ Jan 2	31 Sep	41 July
20 20⅛	19⅞ 20⅛	19¾ 20⅛	19½ 19¾	19⅛ 19¾	19⅛ 19⅝	13,600	Pub Serv Corp of N J com No par	19⅛ Dec 11	25½ Feb 21	17½ Oct	30⅞ Jun
98 98	96 97½	97 98	97¼ 98½	96¼ 98	97 97¾	1,280	$5 preferred No par	96 Dec 8	111 Aug 5	103 Sep	115¾ Jan
106 107¾	107 107½	106⅜ 106¾	106½ 107¼	x107¾ 107¾	107¼ 108	1,070	6% preferred 100	106 Dec 6	120¼ July 17	108 Sep	126 Jan
114 114	114 114½	114½ 114½	115½ 116	115½ 117	115¼ 116	520	7% preferred 100	114 Dec 5	130 Aug 18	114¾ Aug	139⅞ May
127½ 128	128 129	128⅛ 128⅛	128 128½	129 129	129 130	360	8% preferred 100	127 Jan 2	146½ July 9	119½ Jun	150 Jan
*112⅛ 112⅞	*112⅛ 112⅞	*112⅛ 112⅞	112⅛ 112⅛	112⅞ 112⅞	*112½ 112⅞	60	Pub Serv Elec & Gas pfd $5 No par	110⅝ Jun 24	114½ Feb 8	112 Nov	117½ Feb
51¼ 52	51½ 51½	52 52	52¼ 53	52¾ 53	52½ 53	5,200	Pullman Inc No par	51¼ May 19	61½ Feb 3	47½ Sep	69⅜ Jan
24⅜ 24¾	24⅛ 24⅝	24⅜ 24¾	24⅝ 25¼	24¾ 25⅜	25⅝ 26⅞	31,500	Pure Oil (The) common No par	21¼ May 19	28¾ July 25	19¾ Feb	28⅞ May
*107½ 110	*106¾ 110	*106¾ 108½	*106¾ 108½	*106¾ 108	*106¾ 107½	---	5% conv preferred 100	106¼ Oct 6	109¼ Jan 17	107 Oct	115½ Jun
24⅞ 24⅞	24⅜ 24⅞	24⅞ 25⅛	25½ 26	26 26½	26½ 26½	3,100	Purity Bakeries Corp No par	24½ Dec 3	36½ Feb 4	30 Sep	38⅜ Feb
Q											
*23 23⅞	*23¼ 24	*23¼ 23¾	23⅞ 23⅞	23⅞ 24	24½ 24½	600	Quaker State Oil Refining Corp 10	20 Mar 14	24½ Dec 12	19½ Feb	25¾ Aug
R											
9¼ 9½	9½ 9⅞	9¾ 10⅛	10 10¼	9⅞ 10⅛	9⅞ 10	51,300	Radio Corp of America com No par	7½ May 19	10¾ Feb 7	9 Nov	19 Jan
70 70	*70 70⅝	*70 70⅝	70⅛ 70⅛	x69⅜ 70	70 70	1,100	$3.50 conv 1st preferred No par	x69⅜ Dec 11	80¾ Feb 4	76⅝ Dec	96⅛ Mar
8⅝ 9	8⅞ 9⅛	9 9⅛	8⅞ 9	x8¾ 8⅞	8⅜ 9	29,000	Radio-Keith-Orpheum 1	8⅝ Dec 5	15¾ Jan 2	15⅛ Oct	28⅛ Apr
*95½ 97	*95½ 97	*95½ 97	*95½ 97	*95½ 96½	*95½ 97	---	Ralston Purina Co 3¾% pfd 100	95½ Nov 26	105½ Mar 1	100½ Dec	112½ Feb
*31½ 32¾	32½ 32½	*32⅝ 33	32¾ 33	32¾ 32¾	*32¼ 33¼	1,000	Raybestos Manhattan No par	28¾ May 19	41 Feb 10	32 Dec	49½ Feb
29⅞ 29⅞	29⅝ 30⅛	29¾ 30	29⅞ 30¼	29⅝ 30	29¾ 30¼	4,400	Rayonier Inc common 1	17⅜ May 19	31⅞ Nov 19	17¼ Sep	33 May
*35¼ 36	35⅜ 35⅜	35¼ 35⅜	*34¾ 35	35 35	35⅜ 35⅜	600	$2 preferred 25	35 Dec 11	38½ Feb 14	32½ Nov	39 Apr
17⅛ 17⅛	17¼ 17½	17½ 17¾	17⅝ 17⅞	17⅜ 18	17½ 18	2,300	Reading Co common 50	16½ May 17	22½ July 25	16¾ Sep	33⅝ Feb
44 44½	*43 44½	*42 45	*42 44½	*42 44	*41½ 43½	400	4% non-cum 1st preferred 50	41 Mar 3	48½ July 25	40 Sep	53½ Jun
33¼ 33¼	*33½ 34½	*33½ 35	*33½ 35	*34 34¾	34¾ 34¾	300	4% non-cum 2nd preferred 50	33 Nov 6	39 July 14	36½ Oct	46½ Jan
*125⅜ 13¾	*12⅜ 14	*12⅜ 13½	*12¾ 13½	*12¾ 13¼	13 13	100	Real Silk Hosiery common 5	9⅛ May 19	18⅞ Feb 1	15 Nov	31 Apr
*100½ 104	*100½ 105	*100½ 105	*100 105	*100 105	*100 105	---	Preferred 100	96 Oct 14	108½ Mar 4	99 Sep	112½ Feb
*12½ 12¾	12⅜ 12¾	12¾ 12¾	12⅜ 12¾	12½ 12⅝	12⅜ 12¾	2,100	Reeves Bros Inc 50c	11 May 16	16¼ Feb 11	12¾ Dec	16¾ Oct
*12⅜ 13½	12½ 12½	13½ 13½	*13½ 14½	*13½ 14½	*13½ 14¼	200	Reis (Robt) & Co— $1.25 div prior pfd 10	12½ Dec 4	14½ Nov 26	--- ---	--- ---
*24 25	24 24	*24½ 25	25 25	*24 24⅝	*24 25⅝	200	Reliable Stores Corp No par	20½ May 21	29½ Feb 13	26¼ Dec	45¼ Apr
*11¼ 11¾	11¼ 11¼	11¼ 11¼	*11⅜ 11½	11 11⅜	11 11¼	1,100	Reliance Mfg Co common No par	11 Dec 11	17⅜ Feb 8	14½ Nov	27¾ May
*62⅝ 64½	62⅜ 62⅜	*62½ 64	62½ 62½	63 63	*62½ 64½	40	Conv pfd 3½% series 100	62⅜ Dec 8	84¼ Feb 18	74 Dec	101 May
13 13⅛	12¾ 13¼	12⅞ 13¼	12⅞ 13⅛	12¾ 13⅛	12⅞ 13	11,600	Remington-Rand common 50c	12¾ Dec 8	17 Aug 11	--- ---	--- ---
*96 99	*96 99	*96 99	*96 99	*96 99	*96 98¾	---	$4.50 preferred 25	96 Nov 12	102 Jan 2	100 Oct	105½ Apr
30½ 30½	30¾ 31	30¾ 31	x30⅝ 30⅝	*30¼ 30⅝	30¼ 30¼	1,000	Reo Motors Inc 1	24½ Jan 13	33⅛ Oct 15	20 Oct	34⅞ July

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
6⅞ 7	6⅝ 7	7⅛ 7⅜	7⅛ 7¼	7 7¼	7⅛ 7½	4,500	Republic Aviation Corp 1	4⅜ May 19	9⅞ Jan 7	7⅞ Nov	24⅞ Apr
3¾ 3⅞	3⅞ 3⅞	3⅞ 4	3⅞ 4	3¾ 3⅞	3¾ 3⅞	10,200	Republic Pictures common 50c	3¾ Dec 5	8⅝ Feb 3	7 Dec	17½ Feb
*10¾ 11	*10⅜ 11	10¼ 10⅜	10¼ 10⅜	10⅜ 10⅜	*10¼ 10⅜	1,300	$1 convertible preferred 10	10¼ Dec 9	15⅝ Feb 4	13⅝ Oct	21¾ Feb
25⅛ 25⅜	25⅜ 25⅞	25⅜ 25⅞	25⅞ 26⅛	25⅝ 26⅛	25¾ 26¼	26,700	Republic Steel Corp com No par	22½ May 19	30⅞ Feb 21	24⅞ Oct	40⅞ Feb
*106½ 108½	*106½ 108½	*107 108½	*107 108½	*107 109	*107 109	---	6% conv prior pfd series A 100	108½ Dec 4	113¼ May 28	107½ Oct	118 Apr
18⅞ 19	18¾ 19⅛	18½ 19⅛	19⅜ 19⅝	18½ 19⅛	18⅞ 19	4,000	Revere Copper & Brass com No par	14 May 19	24¾ Feb 16	18 Sep	31¾ May
*98 100	*97½ 99¾	*97½ 99¾	*95 99	*95 99	*95 99	---	5¼% preferred 100	99½ Nov 13	110 Apr 7	97 Sep	110½ Jan
6½ 6⅝	6½ 6⅝	6½ 6¾	6½ 6¾	6⅝ 6¾	6½ 7	25,100	Rexall Drug Inc 2.50	6½ Dec 3	11¾ Feb 8	9½ Oct	18⅞ May
24 24½	x21⅝ 21⅞	22¼ 22⅜	23 23⅛	23⅛ 23⅛	22¾ 23	2,700	Reynolds Metals Co com No par	19¼ Jun 9	39 Jan 2	24½ Sep	45½ Jan
*101¼ 102½	*100½ 103	101½ 101½	101½ 101½	101½ 101½	*101 104	60	5½% convertible preferred 100	90 May 27	124 Jan 28	105¼ Sep	136 Jan
*9⅛ 9¾	9¼ 9¼	9½ 9½	9⅞ 9⅞	9½ 9⅞	9¾ 10⅛	2,000	Reynolds Spring 1	9 May 19	16¾ Feb 7	12⅝ Nov	28¼ Feb
39¼ 39¾	x39⅛ 39⅝	39½ 39⅞	39¼ 39¾	39½ 40	40 40½	6,300	Reynolds (R J) Tob class B 10	36⅛ May 20	44¼ Feb 4	36¼ Sep	46⅞ Jun
*50 51	x50 50	50 50	50 50	50½ 50½	50 50¼	440	Common 10	45 May 29	50½ Dec 11	43 Feb	50⅞ July
*92½ 94	x92½ 93	92 92	91½ 91½	91½ 91½	90 90½	1,000	Preferred 3.60% series 100	90 Dec 12	104 Feb 6	100 Nov	108¾ Feb
21¾ 21¾	21¾ 22	22 22	22⅛ 22⅛	22¼ 22½	22⅛ 22½	1,400	Rheem Manufacturing Co 1	19 Apr 14	25⅝ Feb 3	19 Dec	38 Jun
16¼ 16¼	16 16¼	16⅛ 16⅛	16⅛ 16¼	16¼ 16⅝	16⅞ 17⅜	8,700	Richfield Oil Corp No par	13¾ Jan 16	17⅜ Dec 12	12¾ Oct	20⅝ May
*25½ 26¼	25⅜ 25½	26 26⅛	26¼ 26¼	26¼ 26⅜	*26 26½	800	Ritter Company No par	23½ May 16	31 Feb 3	25 Oct	44 Apr
*5⅜ 6	6 6	5¾ 5¾	5¾ 5¾	5⅝ 5¾	5¾ 5¾	1,900	Roan Antelope Copper Mines 5	5⅜ Sep 9	10¼ Mar 31	6⅛ Oct	13½ Feb
19 19¼	18¼ 19½	19 19¼	*17¾ 18⅜	*17¾ 18⅜	18 18⅜	1,000	Ronson Art Metal Wks Inc 2	18⅜ Nov 7	20¾ Nov 24	-- ---	-- ---
*21 22	20½ 21	*20¼ 21⅛	21 21½	*20½ 21¼	20⅞ 21	1,000	Royal Typewriter 1	19¾ Sep 4	24⅞ Oct 21	17 Oct	30⅝ Jun
60⅜ 60⅜	60 60½	59 60⅜	59¼ 59¼	59¼ 59¼	59¼ 60	1,800	Ruberoid Co (The) No par	42½ May 19	68¼ Oct 20	40½ Sep	65 May
17⅞ 17⅞	17⅝ 17⅝	17½ 17⅝	17¾ 18⅛	18 18	*17¾ 18	1,800	Ruppert (Jacob) 5	17½ Dec 9	26¼ Feb 21	21¾ Oct	34½ Jan
S											
41½ 41½	41 41½	42 42⅜	41¼ 42¼	41⅞ 43	43 43	5,600	St Joseph Lead 10	40 Jun 9	55½ Jan 2	45 Sep	64 May
7¾ 7¾	7¾ 8	7¾ 8⅛	8 8⅜	8 8¼	8 8½	20,100	St L-San F Ry Co com v t c No par	5⅛ May 19	12⅛ Jan 2	11⅜ Dec	12¾ Dec
29 29½	29¾ 30½	30½ 31¼	31 31½	31¼ 31½	31⅞ 32½	7,300	Preferred series A 5% 100	18 May 19	33 Aug 8	30½ Dec	33 Dec
--- ---	68 68	*68 70	68 68¼	*68 69½	68 68	250	St Louis Southwestern Ry. Co 100	68 Dec 8	68¼ Dec 11	-- ---	-- ---
--- ---	*60½ 68	*60½ 65	*60½ 65	*60½ 63½	*60½ 65	---	5% non-cum preferred 100	--- ---	-- ---	-- ---	-- ---
9½ 9¾	9⅝ 9⅞	9¾ 10	9¾ 9⅞	9¾ 10	9¾ 10	10,500	St Regis Paper Co common 5	9 Jun 30	12 Oct 22	-- ---	-- ---
*87 89¼	87 88	*85 87	82⅞ 83⅞	83⅞ 83⅞	82⅞ 82⅞	400	1st pfd 4.40% series A 100	82½ Dec 10	98½ July 24	-- ---	-- ---
20⅛ 20⅜	20⅜ 20⅞	20¼ 20½	20¼ 20½	20⅜ 20½	20¼ 20⅜	6,000	Safeway Stores common 5	x20 Dec 5	26¼ July 17	22 Nov	34⅞ May
*111 112½	110¼ 111	110½ 110½	110 110½	*110¼ 111	111 111	490	5% preferred 100	110 Dec 10	114½ Mar 4	110¾ Sep	116 Mar
8¾ 8⅞	8⅞ 9⅛	9 9	9 9¼	9⅛ 9⅜	9⅛ 9⅜	4,000	Savage Arms Corp 5	7¼ May 19	11½ Feb 8	9¾ Nov	18 Jan
31¾ 32	32¼ 32¾	32 32⅝	32 32⅜	31½ 31⅞	31¾ 32½	20,800	Schenley Distillers Corp 1.75	23½ May 17	55¾ Jan 2	53 Nov	100 Aug
42½ 42¾	42 42¾	42 42¼	43 43	*43 43½	43½ 43½	1,100	Scott Paper Co common No par	40¼ Dec 3	49⅛ Jan 7	42 Oct	61 July
*94½ 96	*93½ 96	96 96	*95 95½	*95 95⅜	95 95	70	$3.40 cum preferred No par	95 Dec 12	103¾ Sep 2	100 Dec	110¾ Jun
*95¼ 95⅜	95¾ 95¾	93 95	*92¾ 93½	92 92¾	*92 92½	260	Scovill Mfg Co 3.65% cum pfd 100	92 Dec 11	102¼ July 9	95¾ Dec	102¼ Nov
13⅜ 13¾	13½ 13¾	13½ 14	13½ 13⅞	13¼ 13⅜	13⅛ 13½	7,600	Scranton Elec Co (The) common 5	13⅛ Nov 28	18⅛ Jan 20	-- ---	-- ---
*83 89	*83 90	*82 90	*82 90	*81½ 89	85 85	10	3.35% cumulative preferred 100	85 Dec 12	98½ Mar 3	-- ---	-- ---
13⅜ 13⅝	13⅞ 14	14 14	14⅜ 14⅞	14 14⅞	14¼ 14¾	11,200	Seaboard Air Line com v t c No par	11¼ May 19	24⅝ Feb 13	17½ Sep	37¾ Jan
46⅜ 46⅜	47 47	*45 46	44 44½	44 44	44½ 44½	2,100	5% preferred series A 100	39¾ May 17	55 Feb 15	42 Sep	77¾ Feb
*17½ 17⅝	17½ 17½	*17⅜ 17⅞	17⅞ 17⅞	*17⅜ 17⅞	17⅞ 18	400	Seaboard Finance Co 1	17½ Dec 8	19⅜ Nov 24	-- ---	-- ---
*32⅜ 33	33 33½	33¼ 33¼	34¼ 34½	34½ 35½	36 37½	3,000	Seaboard Oil Co of Del No par	23 Mar 8	37½ Dec 12	23 Oct	39½ Apr
*5⅛ 5¾	5¾ 6	5⅝ 5⅝	*5⅝ 6⅛	*5⅝ 6¼	*5¾ 6¼	400	Seagrave Corp 5	5½ May 17	10½ Feb 6	6¼ Nov	17¼ Feb
36¾ 36⅞	36⅝ 37⅜	36¾ 37⅜	36¾ 37⅛	36⅞ 37⅛	36⅞ 37⅛	19,400	Sears Roebuck & Co No par	30⅛ May 19	40¾ July 14	35¼ Nov	49⅝ Apr
11⅛ 11⅛	11⅛ 12	12 12¼	11¾ 12	11¼ 12⅛	11½ 11⅝	7,700	Seeger Refrigerator Co 5	11 Oct 10	16⅛ Feb 8	10¼ Nov	23¾ May
6¾ 6¾	6⅞ 7	7 7¼	7⅛ 7⅜	*7 7⅛	7 7	2,100	Seiberling Rubber Co 1	6¾ Dec 4	16¼ Feb 11	13¼ Nov	22¾ July
10¾ 10¾	10¾ 11	10⅞ 11⅛	10¾ 11	11 11⅜	11¼ 11⅝	8,700	Servel Inc common 1	10⅛ May 19	16⅞ Feb 3	12⅜ Oct	24⅜ Jan
102 102½	101½ 102	*101¼ 103	101 101¼	*101 103½	*101 103½	250	$4.50 preferred No par	101 Dec 10	110 Jan 7	105 Dec	113¾ May
27¼ 27⅜	27¼ 28½	28½ 28½	29 29¾	29¼ 29½	29½ 29⅞	5,600	Shamrock Oil & Gas 1	20½ Apr 15	30⅛ Nov 21	17⅛ Oct	32½ Apr
33¼ 33¾	33¼ 34	34¼ 34¼	x34⅜ 34½	34 34	33¼ 34¼	2,700	Sharon Steel Corp No par	24¾ May 19	40⅜ Oct 20	23¼ Oct	40⅜ Feb

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
23⅛ 23⅛	23⅞ 23⅞	24 24¼	23⅞ 24⅛	23¼ 23¼	x23¼ 24¼	3,600	Sharpe & Dohme common No par	18 May 19	33¾ Jan 6	23 Jan	39¾ May
77 77	*76 78	*76 77½	*76 78	77½ 77½	*76 78	200	$3.50 conv pref series A No par	75 Jun 3	82 Feb 19	77 Jan	91⅛ May
*15½ 15¾	*15½ 16	15⅝ 15¾	15¼ 15¾	14¼ 14½	14⅞ 15⅛	4,700	Shattuck (Frank G) No par	14¼ Dec 11	21¾ Feb 18	17¼ Sep	26¾ Apr
*12 13	12⅞ 12⅞	12½ 12½	12 12⅛	*12 12½	*11¾ 12½	700	Sheaffer (W A) Pen Co 1	12 Jun 20	22 Feb 10	— —	— —
29¼ 29⅜	29⅜ 29⅝	29⅜ 29⅞	29⅜ 30¼	30 30¼	30¼ 31	10,400	Shell Union Oil 15	24¼ May 19	34 July 17	27¾ Feb	43¾ Jun
6⅝ 6⅞	6⅝ 6¾	6⅝ 6⅝	6⅝ 6⅞	6⅝ 6⅞	6⅝ 6¾	8,700	Sheraton Corp of America 1	6⅜ May 19	9½ Feb 17	8 Dec	17¼ July
4⅛ 4⅛	4⅛ 4¼	4⅛ 4¼	4¼ 4½	4⅜ 4½	4⅜ 4⅝	8,300	Silver King Coalition Mines 5	4 Apr 14	6¾ Feb 8	5⅝ Oct	14⅝ Feb
33¾ 33¾	34¼ 34¾	33½ 34	33¾ 34	33 33	32¾ 33	2,000	Simmons Co No par	27½ May 19	41 Jan 7	33 Nov	56⅞ Jun
41 41	40 40	*39½ 40	*39¼ 40	40 40	*40 41	700	Simonds Saw & Steel No par	39 Apr 22	51 Feb 21	38¾ Jan	61 May
15⅛ 15⅜	15⅛ 15⅜	15⅜ 15⅝	15⅜ 15½	15⅜ 16	16 16⅜	36,400	Sinclair Oil Corp No par	14 May 19	16⅞ July 28	15 Oct	20¾ Jan
*93 94½	93 93	93 94	94¼ 95	94¾ 95½	96½ 98¼	2,400	Skelly Oil Co 15	65 Mar 15	101⅛ Nov 3	54 Jan	65½ Jun
*19 20	20 20	20 20	*19⅝ 20	*19⅝ 20¼	19⅞ 19⅞	300	Sloss-Sheffield Steel & Iron 20	15 May 20	23 Oct 22	14 Sep	27½ Feb
*53 54½	53¾ 53¾	54¼ 54¼	*53¾ 55	*54 55	*54 55	400	Smith (A O) Corp 10	38 May 20	62½ Oct 20	42 Oct	91 Jan
*34½ 36	*35½ 36½	26 36½	36 36½	36½ 36¾	36 36½	1,500	Smith (A) & Sons Carpet Co com 20	29½ May 19	39½ Oct 28	35¾ Nov	35¼ May
a94½ 94½	94 94	*92¼ 94	91¼ 92¼	*89¼ 92	*89¼ 92	150	3½% cumulative preferred 100	91¼ Dec 10	*102½ Jun 30	99 Dec	108 July
24¼ 24¼	*24¼ 25¼	*24¼ 25¼	*24¼ 25¼	x24¼ 24¼	23⅞ 23⅞	500	Smith & Corona Typewriter No par	23⅞ Dec 12	35½ Jan 6	29½ Sep	48 May
16 16⅛	16 16⅛	16⅛ 16½	16¼ 16½	16¼ 16½	16⅜ 16⅝	35,200	Socony Vacuum Oil Co Inc 15	13¾ Mar 14	17 July 11	13¼ Oct	18¼ Jun
*3¾ 3⅞	*3¾ 4	3¾ 3¾	3¾ 3⅞	3⅞ 3⅞	3⅞ 4	3,300	South Amer Gold & Platinum 1	3½ May 20	5¼ Feb 8	4⅜ Sep	8¾ May
5¾ 6	x5¾ 5⅞	5⅞ 6	6 6⅛	6 6	6 6⅛	5,200	South Carolina E & G Co com 7.50	5¾ Oct 6	8⅜ Jan 9	7⅛ Dec	9 Nov
*43⅞ 46½	*43 47	*43 47	*43 47	*43 47	43 43	100	5% preferred 50	42 Nov 26	54½ Apr 9	62¼ Dec	83 Nov
*16¼ 16½	*16¼ 16⅞	16¼ 16¾	*16½ 16¾	16⅜ 16⅞	*16¾ 16⅞	1,000	Southeastern Greyhound Lines 5	14⅞ May 28	22¾ Jan 7	20¾ Dec	22¾ Dec
*44½ 45	45 45	44⅞ 45	44¼ 44½	44⅜ 44⅞	x41⅜ 42	2,200	South Porto Rico Sugar com No par	37½ May 19	56 Jan 18	48½ Sep	59¾ Feb
*40½ 41½	*40½ 41½	40½ 40½	41 41	*41 43	*41 42½	200	8% preferred (new) 25	40⅛ Nov 29	41½ Nov 7	— —	— —
28 28	28½ 28⅞	28 28¼	28 28¼	27⅝ 28¼	28⅛ 28¼	3,900	Southern California Edison 25	27½ Nov 26	34½ Jan 7	30 Sep	39⅞ July
23 23	23 23⅛	22⅞ 23	22⅞ 22⅞	22¾ 22⅞	22⅞ 22⅞	1,500	Southern Natural Gas Co 7.50	22 July 29	28⅛ Feb 4	22½ Jan	33¾ May
42⅛ 42⅜	42⅜ 43¼	43⅛ 44¼	44 44⅞	44½ 44⅞	44¾ 45⅛	13,400	Southern Pacific Co No par	34½ Apr 19	47¼ Feb 8	38¼ Oct	70 Jun
33⅛ 33½	33½ 34½	34⅛ 35¼	35 35¾	34¾ 35¼	35 35¾	11,500	Southern Railway common No par	28 May 19	50½ Jan 2	33 Sep	65 Jun
*57½ 58	58¼ 58¾	58½ 59½	59¾ 60	59 59	59½ 59½	1,800	5% non-cum preferred 100	57¾ May 19	77 Feb 8	64¼ Oct	90¾ Jun
*71 75	*71 75	*71 75	*71 75	*71 75	*71 75	—	Mobile & Ohio stock tr ctfs 100	68 Nov 10	81 Aug 26	73 Oct	96 Feb
*16 17	*16¼ 17	16 16¼	16⅛ 16¼	16½ 16⅝	*16⅜ 16⅞	1,000	Spalding (A G) & Bros Inc 1	15 May 17	20⅞ Feb 4	16⅜ Nov	30¾ Apr
4⅝ 4⅝	4⅝ 4⅞	4¾ 4⅞	4⅞ 5	5 5⅛	5 5⅛	3,500	Sparks Withington No par	4½ May 19	7⅝ Feb 8	5½ Oct	13⅞ Jan
*8 9	*8 9	*8 8¾	*8 8¾	*8 8¾	8 8	100	Spear & Co common 1	6 May 19	14½ Jan 7	11¼ Nov	27 May
*73 75	*73 75	*73 75	*73 75	*73 75	*73 75	—	$5.50 preferred No par	75 Nov 10	93⅝ Jan 13	92 Sep	104 July
28 28¼	28½ 28½	29 29½	28¼ 28⅝	27½ 27½	28 28¾	2,200	Spencer Kellogg & Sons 1	23⅞ Sep 8	31½ July 14	— —	— —
22⅛ 22⅛	22⅛ 22½	22¾ 23	22¼ 23⅛	22 22⅜	22⅛ 22¾	8,000	Sperry Corp (The) 1	16¾ May 19	24⅜ Oct 15	18⅞ Dec	40½ Jan
9⅛ 9⅜	9⅜ 9⅝	9⅜ 9⅝	9⅜ 9⅞	9⅝ 9¾	9⅜ 9⅞	10,600	Spiegel Inc common 2	8 May 19	17¼ Feb 7	14⅛ Nov	39⅞ Apr
72½ 72½	72¼ 73	72¼ 72¼	72 72	*72 73	*72 73	110	Conv $4.50 preferred No par	71½ May 20	90¼ Feb 4	84½ Sep	109¼ Apr
*17½ 18	17⅜ 18¼	18 18	18 18	18 18⅜	x17⅝ 17¾	3,600	Square D Co 5	13¾ May 19	18⅝ Feb 5	15⅛ Sep	24⅝ Apr
29 29	29⅜ 29¾	29 29	28¾ 29	28½ 29	29 29¼	3,400	Squibb (E R) & Sons common 1	27 Nov 8	45½ Jan 2	33½ Feb	55 May
*99½ 101	100 100	100½ 100½	100 100	99½ 99½	99½ 100½	430	$4 preferred No par	99 Nov 10	112½ Feb 11	107½ Oct	116 Mar
23⅞ 24	24⅛ 24½	24 24⅜	24 24¼	24⅛ 24½	24⅛ 25½	20,900	Standard Brands Inc com No par	23¼ Dec 4	37½ Jan 6	34⅜ Nov	55 May
*87¾ 88	87⅜ 87¾	*86 88	86½ 86½	*85½ 86⅞	*85½ 86	400	$3.50 cum preferred No par	86½ Dec 10	102 Aug 14	98¼ Dec	99¼ Dec
21⅛ 21⅝	21⅝ 22⅛	22⅛ 23¼	22⅜ 22½	22⅜ 22⅞	22 22¾	8,600	Standard G & E Co $4 pref No par	17½ May 16	36⅞ Jan 2	20⅝ Oct	60⅜ May
*89½ 90½	90½ 90½	*91 93	91½ 93	94 94	94 94	500	$6 prior preferred No par	81 May 17	114¾ Feb 18	70 Oct	135½ Apr
*99½ 100	100 101	101 102	104 104	104 104	104 104	1,200	$7 prior preferred No par	89 May 17	125 Feb 19	78 Oct	149½ Apr
59⅝ 59⅞	59⅝ 60½	60 60½	60⅜ 60¾	60¼ 60⅞	60½ 60⅞	12,700	Standard Oil of California No par	50¾ Mar 11	63 July 24	42⅛ Feb	59⅝ Aug
39¼ 39⅜	39⅛ 39⅜	39⅛ 39⅜	39¼ 39½	39⅛ 39⅜	39 39⅜	17,700	Standard Oil of Indiana 25	37¼ May 19	44¼ July 21	37 Feb	49¾ May
73½ 74⅛	73⅜ 75	74⅞ 75⅝	75⅝ 75⅞	75¾ 76⅛	76 76½	23,800	Standard Oil of New Jersey 25	63 Mar 17	80 July 24	61⅜ Nov	78¾ May
26⅛ 26¼	26⅛ 26¼	26¼ 26½	26¼ 26⅝	26¼ 26⅞	27 27⅝	14,600	Standard Oil of Ohio common 10	23¾ Jan 3	31⅞ Aug 19	20⅝ Mar	30 July
*97 98	*97 97½	97 97	*95 97	*95 97	*95 97	100	3¾% preferred series A 100	97 Dec 9	105 Jan 29	100½ Dec	108½ Jan
12⅜ 13¼	13¼ 13⅜	13⅝ 13⅝	13¼ 13⅝	x13½ 13⅝	13½ 13⅜	4,700	Standard Steel Spring common 1	10⅞ May 19	17⅛ Feb 11	11 Oct	25 Feb
*42½ 43⅜	43 43	*41⅞ 43¼	*41⅞ 43¼	42 42	*41 42⅞	200	4% convertible preferred 50	41¼ Jun 3	49 Feb 7	37½ Nov	56 Jun
*40 42	*40⅛ 42	*40⅛ 42	40½ 40½	*40⅛ 42	*39½ 42	100	Starrett Co (The) L S No par	37 May 17	47 Oct 14	37 Sep	53½ Jun
*14 14⅝	14¼ 14½	*14 14½	*14 14⅜	14¼ 14⅜	*13½ 14½	400	Sterchi Bros Stores Inc 1	12 May 20	18 Jan 2	16½ Oct	26¾ Aug
35 35⅛	35¼ 35½	34½ 35¼	34 34½	34¼ 34⅜	34⅛ 35½	8,600	Sterling Drug Inc common 5	34 Dec 10	49 Jan 2	41½ Jan	63 May
94 94	*93⅛ 95	*93½ 95	92 93⅛	91½ 91½	*89 92	500	3½% preferred 100	91½ Dec 11	104½ Mar 5	102¼ Oct	109½ Aug
31 31	31 31	31 31½	31 31½	30⅝ 31¼	31 31¼	2,700	Stevens (J P) & Co Inc 15	30¼ Nov 26	36⅞ Oct 15	— —	— —
14½ 14½	14½ 14⅝	x14⅜ 14½	14¼ 14½	14⅜ 14½	14¼ 14⅞	3,300	Stewart-Warner Corp 5	13½ May 17	19½ Feb 7	13⅛ Oct	26⅜ May
18⅜ 18⅞	18⅜ 19	18⅞ 19	18½ 19	19 19	18½ 18½	2,000	Stokley-Van Camp Inc common 1	14⅜ May 19	24⅜ Oct 8	20¼ Dec	39¾ May
*19¾ 20¼	*19¾ 20	*19¾ 20¼	19¾ 19¾	19¾ 20¼	19¾ 19¾	200	5% prior preferred 20	19¼ Jun 3	21¾ Jan 3	21 Jan	23 Feb
11½ 11½	11⅝ 11¾	11⅞ 12	11¾ 11⅞	11½ 11¾	11½ 11¾	4,200	Stone & Webster No par	10½ May 19	17 Feb 3	14⅝ Oct	23¾ Apr
18⅞ 19¼	19¼ 19⅝	19⅜ 20⅛	20 20⅜	19⅝ 20⅛	20 20¼	15,900	Studebaker Corp (The) 1	16 May 19	25⅛ Feb 11	18⅛ Oct	38½ July
10½ 10⅝	10½ 10⅝	10¾ 11	10⅝ 10⅞	10¾ 10⅞	10⅞ 11	4,800	Sun Chemical Corp common 1	10⅛ May 19	15⅝ Feb 3	12¼ Nov	24¼ May
*103 105½	*103 105½	*103 105½	*103 105½	*102 105½	*100 105	—	$4.50 series A preferred No par	105 July 28	109½ Apr 17	103⅝ Sep	110 May
*53¼ 53¾	53¼ 53¼	53¾ 53¾	53¼ 53¾	53 53¼	53 53¼	2,700	Sun Oil Co common No par	51 May 26	75½ Mar 24	61½ Sep	78½ Jun
*117 118	*117 118	117 117	117 117	116 116	116 116	160	Class A pfd (4½% cum) 100	116 Dec 11	125 Oct 21	117 Apr	124½ Aug
9¾ 10⅛	10⅛ 10⅜	10¼ 10½	10¼ 10⅜	10⅛ 10½	10¼ 11	45,400	Sunray Oil Corp 1	7⅞ Jan 11	12⅜ Sep 18	7⅜ Oct	14 May
35¼ 35¼	35 35⅜	35 35⅛	*35⅛ 35½	35⅛ 35⅞	35¾ 36	3,500	Sunshine Biscuits Inc 12.50	32⅞ May 27	45⅛ Jan 2	42¼ Sep	56½ Aug
8¾ 8¾	8⅞ 9	8⅞ 9¼	9¼ 9¾	9⅝ 9¾	9½ 9¾	6,000	Sunshine Mining Co 10c	8⅜ May 19	13⅝ Mar 6	10⅜ Oct	24 Apr
19¼ 20	20¼ 20¼	19¾ 20½	20¼ 20¾	20⅜ 20¾	19⅝ 20⅜	3,200	Superheater Co (The) No par	17⅛ May 20	24¼ Oct 14	17¾ Oct	35¾ May
*121 127	127 128	129 133	134 136½	137 138	139 142	4,300	Superior Oil of California 25	101½ Jan 13	142 Dec 12	102 Oct	160 May
16½ 16½	17 17½	17½ 17½	17¾ 17⅞	x17½ 17½	17 17½	1,900	Superior Steel Corp 50	13 May 19	24¼ Feb 7	19½ Nov	23 Dec
39 39	39 39	39¾ 40¾	*40 40½	40½ 40½	41 41	700	Sutherland Paper Co 10	36 May 19	47 Mar 5	38 Jan	55¼ Apr
*18¼ 19½	*18½ 20	*18⅜ 20	*18⅜ 20	*18⅜ 19¾	*18⅜ 19½	—	Sweets Co of America (The) 4.16⅔	14½ Jan 2	21¼ Oct 31	13½ Sep	21 Aug
33½ 33½	33½ 33¾	33⅝ 34	33⅝ 33⅞	33½ 34	33⅝ 33⅝	2,300	Swift & Co 25	30⅝ Jun 9	37⅞ Jan 28	31 Sep	41⅛ Feb
*21⅜ 21¾	21⅞ 22	22½ 23	22½ 22⅝	22½ 22⅝	21¾ 22¾	3,900	Swift International Ltd —	21⅜ Dec 5	27¼ Jan 2	25¾ Nov	36¼ Jan
18¾ 19¼	18⅞ 19½	19 19½	19⅛ 19½	19 19⅜	18⅞ 19¼	8,600	Sylvania Elec Prod Inc com No par	18¾ Dec 6	28½ Feb 13	19¼ Nov	41 Feb
*90¼ 92¼	*90¼ 92¼	*89 92	*90¼ 92	90¼ 90¼	90 90	120	$4 preferred No par	90 Dec 12	104¼ Mar 11	101 Nov	109½ Aug
5¾ 5⅞	5⅞ 6	5¾ 5⅞	5⅞ 6¼	6⅛ 6¼	6⅛ 6⅛	5,000	Symington Gould Corp 1	5⅝ May 19	10½ Feb 7	7⅜ Nov	16⅞ Jan

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
							T				
*10⅝ 11¼	*10⅝ 11¼	*10⅝ 11¼	*11 11¼	*10¼ 11⅛	*10¼ 11	—	Talcott Inc (James) 9	10 May 16	14 Feb 17	11¾ Jan	19¼ May
*4¼ 4⅜	4⅜ 4⅜	4¼ 4¼	*4⅛ 4¼	4 4⅛	4⅛ 4⅛	800	Telautograph Corp 5	3⅞ May 16	7⅝ Jan 9	6¼ Dec	13 Jan
*16¾ 16⅞	16⅞ 16⅞	17½ 17½	*17 17½	17 17	17 17	1,000	Tennessee Corp 5	13¼ May 20	20⅛ Aug 15	14¾ Sep	25⅜ Jun
55¼ 55½	55½ 55⅞	55⅝ 56⅛	56¼ 56⅜	56½ 57	57⅛ 58	20,800	Texas Co (The) 25	53¾ Sep 26	68⅞ July 28	52 Feb	68¼ Aug
15⅛ 16¼	16 16⅜	16½ 17	17⅛ 19¼	18¼ 19½	18⅝ 19¾	46,600	Texas Gulf Producing 1	10⅛ Jan 13	19¾ Dec 12	9½ Mar	18 July
56½ 57	56⅝ 57	57 57⅛	57⅛ 57¾	57¾ 57⅞	57¼ 57⅜	2,100	Texas Gulf Sulphur No par	46⅝ May 27	58⅛ Nov 21	46½ Sep	60¾ Jun
41⅜ 41⅜	41⅞ 42½	43 43⅞	42¾ 43	42⅝ 43	43⅜ 43⅞	6,100	Texas Pacific Coal & Oil 10	21⅝ Jan 13	45¼ Nov 24	21 Oct	32⅝ Jun
*27 27½	27⅛ 27⅝	28 28½	28⅜ 29⅛	28⅞ 29¼	29¼ 29⅝	12,500	Texas Pacific Land Trust 1	15¾ Jan 16	29⅜ Dec 12	14⅛ Oct	26½ May
*48 49	48½ 48½	*48¾ 49½	x48½ 48½	48 48	*47¼ 48¼	700	Texas & Pacific Ry Co 100	41 Jan 13	58¾ Feb 18	35 Sep	65 May
13 13¼	13 13	13¼ 13⅞	13¾ 14¼	13½ 13¾	13¾ 14¼	3,100	Thatcher Glass Mfg Co common 5	12⅝ Dec 5	21½ Feb 18	13¼ Sep	18 Sep
47 47	*46 46¾	46 46¾	46 46¾	44½ 44½	*44½ 45½	580	$2.40 conv preferred No par	44½ Dec 11	59½ Feb 13	47 Sep	61½ July
14⅝ 14⅝	14½ 14½	*14½ 15	14½ 14½	*14⅛ 15	14⅜ 14⅜	900	The Fair No par	12 May 19	17⅜ Feb 13	15 Sep	30¼ May
*9¾ 10	9⅞ 10	9⅞ 9⅞	9⅞ 10	9¾ 9⅞	9¾ 10	4,500	Thermoid Co common 1	9⅝ May 19	13⅞ Feb 13	10 Sep	17⅞ Feb
*47 48½	*47 48½	*47 48½	*46½ 48½	47 47	*46¼ 47	40	$2½ div conv preferred 50	47 Dec 11	60¼ Feb 15	48 Oct	70 Feb
*9⅝ 10¼	10⅛ 10⅛	10 10	9¾ 9¾	10 10	10 10	1,300	Third Avenue Transit Corp No par	6⅝ Aug 21	14⅞ Feb 5	9½ Oct	20½ Jun
21¾ 21⅞	21¾ 21¾	21¾ 21¾	21¾ 22	22¼ 22¼	22½ 23¾	1,000	Thomas Steel Co (The) 1	16¾ Jan 4	24¾ Oct 21	16 Dec	18¼ Nov
10⅜ 10⅜	*10⅛ 11½	*10⅛ 11½	*10⅛ 10⅞	*10⅛ 10⅞	*10⅛ 10⅞	100	Thompson (J R) 25	10 Sep 15	16¾ Feb 11	14¼ Oct	21½ May
*46¼ 47¾	*46½ 47¾	46½ 46½	47 47	46⅛ 46⅛	45¼ 46	1,100	Thompson Products com No par	38 May 19	59½ Jan 30	38¼ Oct	69⅜ Jun
*92 94½	92 92	*90 92½	*89 92½	89 89	86 86	50	4% preferred 100	86 Dec 12	106 Mar 10	102 Oct	112¾ Jun
3⅞ 3⅞	3⅞ 3⅞	3⅞ 3⅞	3⅞ 4	3⅞ 4	3⅞ 3⅞	2,700	Thompson-Starrett Co com No par	3¾ May 17	7¼ Feb 3	5⅛ Oct	13⅞ Jan
*27 28	*27 28	27 27	*26 27½	*26¼ 27	26½ 26¾	600	$3.50 cum preferred No par	20 May 19	39½ Feb 1	32 Oct	68 Jan
22⅛ 22⅜	21⅞ 22⅜	22¼ 22¾	22¾ 23¼	23 23¼	23⅛ 23⅝	13,000	Tide Water Associated Oil com 10	18 May 19	25⅝ Oct 20	17½ Nov	24⅛ Apr
*95¼ 96½	*95¼ 96¾	96 96½	96 96	*96⅛ 97	96 96⅛	190	$3.75 preferred No par	x95¼ Dec 5	108½ Feb 24	99½ Nov	112 Feb
18⅜ 18⅜	x18⅛ 18⅜	18⅛ 18¾	18¼ 18½	18¼ 18½	18 18⅜	3,200	Timken Detroit Axle 5	15⅜ May 19	21⅜ Feb 4	16⅛ Oct	26½ Jun
51 51	51½ 51¾	51¾ 52	52⅛ 53	52⅜ 52⅜	52 53	2,100	Timken Roller Bearing No par	40½ May 13	53¾ Oct 20	38¼ Oct	68¼ Jan
*13¼ 13¾	13⅛ 13¼	13¼ 13½	13¼ 13½	13¼ 13¼	13½ 13⅝	3,500	†Transamerica Corp 2	10½ May 17	15½ Jan 3	13⅛ Oct	21⅝ May
14⅞ 14⅞	15 15½	15¼ 15⅞	16 17	16 16⅜	16⅜ 17¼	4,600	Transcont'l & Western Air Inc 5	13½ May 17	22¼ Jan 6	18¾ Dec	71 Jan
*17 18	*17 18	17¾ 17¾	17 17	*16½ 18	16½ 16½	300	Transue & Williams Steel No par	14 May 13	20¼ Nov 24	14 Dec	33½ Feb
6⅛ 6¼	6⅜ 6⅝	6½ 6¾	6¾ 6⅞	x6⅛ 6¼	6⅛ 6¼	20,200	Tri-Continental Corp common 1	5¼ May 19	7¼ Feb 7	5⅞ Oct	12⅜ Jan
100 100	100 100	100 100	100 100	100 100	101 101	250	$6 preferred No par	99 Dec 5	112½ Feb 20	105 Sep	114 Mar
13 13½	13⅞ 13⅞	14 14¼	14⅜ 14⅜	14¼ 14¼	14¼ 14⅜	1,500	Truax-Traer Corp new No par	12¼ Dec 5	15¼ Nov 24	— —	— —
21⅝ 22	21⅝ 22⅝	21⅜ 22½	21⅞ 22⅜	21⅞ 22¼	21⅞ 22⅜	29,200	20th Century Fox Film com No par	21⅝ Dec 5	38¾ Jan 6	37½ Oct	63¾ May
35 35	*34¾ 35¾	*34¾ 35¼	35 35	*34¾ 35¾	*34¾ 35¾	300	$1.50 preferred No par	34⅝ Aug 21	48 Jan 6	46½ Nov	79 May
95⅛ 95⅛	*95 98	95⅛ 95¼	*95½ 98	95 95½	94¾ 94¾	600	$4.50 prior preferred No par	94¾ Dec 12	104 Jun 27	102½ Dec	106½ Jan
*7¼ 8	*7½ 8	7½ 7¾	7½ 7⅞	7½ 7½	*7⅜ 8	500	Twin City Rap Transit com No par	7½ May 13	16 Feb 11	11⅝ Oct	24 Apr
*31¾ 32	32 32	32 32½	31 32	30 31¼	30 30	950	5% conv prior preferred 50	30 Nov 20	51½ Feb 18	43¾ Dec	71¾ Apr
*14¼ 15	14¾ 14¾	14¼ 14½	14⅞ 14⅞	14½ 14⅝	15 15	1,100	Twin Coach Co 1	9⅞ May 19	17¼ Oct 14	11½ Nov	26½ Jan
							U				
*11¾ 12	12 12	*12 12¼	12¼ 12⅛	12 12	*12⅛ 12⅜	700	Udylite Corp (The) 1	12⅜ July 2	15½ July 23	— —	— —
*50¼ 51⅛	50¼ 51	50¾ 51	51 51½	50 50½	50½ 51	1,800	Underwood Corp No par	43½ May 19	58½ Feb 7	49 Sep	80¾ May
12 12	x10³⁄₄ 10³⁄₄	11⅛ 11¼	11⅛ 11⅛	11 11	*11 11¼	1,400	Union Asbestos & Rubber Co 5	9⅛ May 17	15¾ Jan 25	12 Nov	23¾ Apr
29⅛ 29⅜	29⅝ 30⅞	30⅜ 30¾	30⅝ 30⅞	30¼ 30⅝	30½ 31⅜	27,700	Union Bag & Paper No par	25½ May 19	37⅜ Oct 16	23 Jan	39 May
½ ½	⅝ ¾	¾ ¾	¾ ¾	¾ ¾	¾ ⅞	122,600	Rights —	1/16 Dec 4	⅞ Dec 12	— —	— —
97½ 97½	97½ 98½	98½ 99	99 99¾	99⅜ 100¼	99 100¼	10,000	Union Carbide & Carbon No par	89¼ Jan 15	110¾ July 11	88 Sep	125 Apr
*110 111½	*110 111½	*110 111½	110 110	109⅞ 110	*109 110	100	Un El Co of Mo pfd $4.50 ser No par	109⅞ Dec 11	115 Mar 31	111 Jun	115½ Jan
*90 94	*90 94	*90 94	*90 94	*90 94	*90 94	—	Preferred $3.70 series No par	99 Nov 1	106⅜ Sep 30	106 Feb	111 Oct
*91½ 92½	92 92	92 92	91½ 91½	91 91¼	*90 91	160	Preferred $3.50 series No par	91 Nov 13	104 Jun 6	96 Dec	107½ Jun
22⅞ 23¼	23¼ 23½	23⅝ 23⅞	23⅝ 23¾	23¾ 24¼	24¼ 24½	5,600	Union Oil of California 25	20 Apr 14	24½ July 24	20¾ Nov	29 May
148 148	148½ 150	149¾ 150	150 150¾	148 150	149 150	2,900	Union Pacific RR Co common 100	120 Apr 15	159 Nov 21	110 Oct	168⅛ Feb
99¼ 99¼	98½ 99	*98½ 99⅞	98½ 98½	98½ 98½	99 100	900	4% non-cum preferred 100	97⅞ Nov 14	111 Feb 26	102½ Oct	120¼ Mar
34¼ 34¼	34 34	34 34¾	34⅜ 34⅜	34¼ 34¼	*34⅜ 34¾	1,300	Union Tank Car No par	30 May 21	38¾ Feb 10	32 Sep	42¾ Jan

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		$ per share	$ per share	$ per share	$ per share
22⅛ 22⅜	21½ 22¾	22 23¼	23 23⅜	22¼ 22⅞	22⅝ 23¼	17,200	United Aircraft Corp common 5	16⅞ May 19	25 Oct 14	16½ Nov	37⅝ Jan
*102 104½	102 102	*101 103½	*101 103	102 102	*102 103	200	5% convertible preferred 100	102 Dec 8	110 Sep 5	101 Dec	119 Jan
15¾ 16¼	16⅛ 16½	16¼ 16½	16¼ 17⅛	16⅜ 16¾	16⅜ 17¼	32,600	United Air Lines Inc common 10	15½ Dec 5	28½ Apr 2	19½ Nov	54¼ Jan
85¾ 85¾	86 86	86 87	87½ 68	84 86½	82½ 85	3,500	4½% cumulative preferred 100	82½ Dec 12	120⅞ Apr 1	— —	— —
21½ 21½	22⅜ 22⅜	21⅞ 21⅞	*21½ 22½	21½ 21⅞	21⅝ 22	1,500	United Biscuit Co No par	18½ Sep 9	24¼ Nov 5	— —	— —
*30¼ 31¼	*30¾ 31½	31½ 31¾	31¼ 31¾	32 32	32 32⅞	2,700	United Carbon Co No par	28½ Jun 10	34 Oct 20	— —	— —
*30 31½	*30 31½	*30 31½	*30 31½	*30 31½	*30 31	---	United-Carr Fastener Corp No par	26¾ Jan 15	33½ Nov 24	23¼ Oct	40 May
4 4⅛	4 4⅛	4 4⅛	3⅞ 4⅛	3⅞ 4	3⅞ 4	19,900	United Cig-Whelan Stores com 30c	3⅞ Dec 10	8¼ Feb 8	6⅝ Oct	17¼ Apr
54 54½	*54½ 56	54½ 55	52½ 53½	51½ 52½	53 54½	710	$3.50 convertible preferred 100	51½ Dec 11	83 Jan 10	78 Dec	89 Sep
2½ 2½	2⅜ 2½	2⅜ 2½	2⅜ 2½	2⅜ 2½	2⅜ 2½	44,600	United Corp common 1	2⅜ Dec 8	4⅛ Jan 31	3¼ Oct	7⅛ Jan
*41½ 42	41¾ 41¾	41¾ 42½	42¼ 42¾	42¼ 42½	42¼ 42¾	2,300	$3 preference 5	41 Dec 5	53¼ Mar 27	44 Oct	56⅞ July
*5½ 5⅞	5½ 5½	5¾ 5¾	*5¾ 6	*5¾ 6	6 6	500	United Dyewood Corp 1	5½ Dec 8	10¼ Feb 10	8⅜ Dec	16¾ Aug
*67¼ 69⅞	*67¼ 69⅞	68⅛ 68⅛	67¼ 68⅛	*65¼ 69	*65½ 68½	60	Preferred 100	66¾ Nov 25	95 Jan 2	71½ Mar	105½ Aug
*17⅜ 18	*17¼ 18	*17½ 18	17½ 17¾	17½ 17½	17⅜ 17¾	1,000	United Electric Coal Cos 5	11¼ May 20	19½ Oct 14	12¾ Nov	21⅝ Feb
39 39	38¾ 38¾	*38 39	39 39	38¾ 35	39⅛ 39⅛	900	United Engineering & Foundry 5	33 May 17	43½ Jan 2	34¼ Dec	56 Jan
53½ 53¾	53¼ 53¾	53¼ 53⅝	52½ 53½	53 53⅜	53 52½	13,100	United Fruit Co No par	44⅞ Jan 14	59¾ July 25	41½ Oct	53⅝ Aug
20 20⅛	20⅛ 20⅛	20⅛ 20½	20½ 20¾	21 21¼	20⅞ 21	4,800	United Gas Improvement Co 13½	20 Dec 6	24¼ Jan 6	18⅞ Oct	30⅝ Apr
15½ 15⅝	15½ 15⅝	15¾ 16	15¾ 16	15¾ 15⅞	15¾ 16¼	8,200	United Merch & Mfrs Inc com 1	12½ May 17	19¼ Feb 17	12¼ Oct	22 Aug
14⅞ 15	15 15	15¼ 15¼	14⅞ 15⅜	14⅞ 15	14⅞ 15⅛	2,700	United Paperboard 10	12 Jan 16	19¼ Feb 21	9⅜ Sep	15⅜ July
20½ 20½	20½ 20⅝	20⅞ 20⅞	20⅞ 20⅞	20¼ 20⅞	20⅜ 20⅞	6,300	U S & Foreign Securities No par	15⅝ May 19	23¾ Oct 20	15½ Oct	32½ May
*92 96	*92 95½	*92¼ 95½	*92¼ 95½	*93 94½	*93 95½	---	$4.50 preferred No par	91 Dec 1	106 Jan 28	101 Nov	109¾ July
15½ 16½	*16½ 17	16 16	*16¼ 17	*16¼ 16¾	16¾ 17	600	U S Freight Co No par	12¾ May 19	20⅝ Oct 18	13 Nov	29½ Feb
*100 102	100 101¼	101¾ 101¾	101¼ 101¾	101¼ 101¼	101¼ 101¼	1,900	U S Gypsum Co common 20	86 May 19	107¾ Feb 11	93 Sep	132 May
*177¼ 183	178½ 178½	178½ 178½	178½ 178½	*178 179	177¼ 179	480	7% preferred 100	177¼ Dec 12	196½ Mar 29	187½ Dec	x205 Sep
*15¼ 15¾	15¼ 15⅜	15 15¼	15⅛ 15¼	15⅛ 15¼	15 15¼	1,800	U S Hoffman Machine Corp 5	14⅞ Sep 11	33½ Jan 6	26 Feb	47⅜ Apr
*77¼ 77½	76½ 77¼	*76¼ 77	*76¼ 77	*76¼ 77¼	75½ 76¼	150	4¼% preferred 100	75½ Dec 12	94 Feb 15	90 Sep	98½ Aug
38½ 38½	38½ 38¾	38½ 38¾	38½ 38½	37½ 38¾	37 38	3,600	U S Industrial Chemicals No par	37 Dec 12	53¼ Feb 13	37½ Nov	62 May
7½ 7½	7⅛ 7⅜	7¼ 7¼	7⅜ 7⅜	7½ 7½	7⅜ 7½	1,200	U S Leather Co common No par	5⅜ May 19	9⅜ Oct 22	6¾ Sep	13⅞ Jan
33⅛ 33⅛	32¾ 32¾	33½ 33½	*33⅜ 34	34 34	34¼ 34¼	900	Partic & conv class A No par	25⅜ Jan 3	39⅜ Nov 5	25 Sep	44 Jan
19½ 19⅞	19⅜ 20	19¾ 20	20¼ 20⅜	20¼ 20¼	20¼ 20⅝	3,200	U S Lines Co common 1	16¼ Jan 22	24⅜ Oct 24	13⅜ Jan	25⅜ Aug
*9⅜ 9½	*9⅜ 9½	*9⅜ 9½	*9⅜ 9½	*9⅜ 9½	*9⅜ 9½	---	4½% preferred 10	9¼ Jan 7	10 Apr 10	9 Dec	11⅛ July
*40½ 41¾	40¾ 41¾	41½ 41¾	42 42	42 42	42½ 43	1,300	U S Pipe & Foundry 20	35 May 19	46½ Oct 20	35 Nov	60¼ May
48¾ 48¾	*47⅞ 49	48¼ 48¼	*47¼ 47	49 49	*47 48	400	U S Playing Card Co 10	48¼ Dec 9	73 Feb 19	59 Sep	84 Apr
28¼ 28¼	28¾ 29¼	28⅜ 29	28¾ 29⅛	28½ 28⅝	28½ 29	5,400	U S Plywood Corp common 1	23⅛ May 19	39 Jan 2	36⅝ Dec	39½ Dec
*95 97½	*95 96½	*95 96½	95 95	95 95	*95 97	60	3¾% cum pfd series A 100	95 Dec 5	103½ July 24	100 Sep	106 Oct
41¼ 41½	41¼ 41¾	42 42¼	41¾ 42¼	41¾ 42⅞	43 44	10,600	U S Rubber Co common 10	40¼ Dec 5	60½ Feb 11	48¼ Nov	80 Apr
*127 129½	128½ 128½	127⅞ 127⅞	*127 129½	*127 129½	127½ 127½	500	8% non-cum 1st preferred 100	127½ Dec 5	165 Feb 11	144 Nov	187 Feb
42 42	42 43¼	43½ 44	43 44¼	43¾ 43¾	43 44	5,500	U S Smelting Ref & Min com 50	38½ May 17	51½ July 28	40¼ Oct	84½ Feb
68½ 68½	*69 69⅝	69⅝ 69⅝	69½ 69½	69 69	*68¼ 69¾	2,900	Preferred 50	68 May 19	81 Feb 28	x72 Sep	89 Feb
73⅛ 73½	73⅝ 74½	74 74⅞	74½ 75⅜	74⅝ 75⅛	74⅞ 76	23,900	U S Steel Corp common No par	61⅝ May 19	79⅜ Feb 8	65⅛ Oct	97⅜ Feb
137¾ 137¾	138½ 138¾	138⅜ 139½	138¼ 139⅛	138 138½	137¾ 138¼	1,900	Preferred 100	137 Dec 2	150 Mar 27	142 Dec	166 Feb
18⅛ 18⅛	18⅛ 18½	18 18⅛	17⅞ 18⅛	17⅞ 17⅞	17⅞ 17⅞	4,900	U S Tobacco Co No par	x173¼ Nov 26	23 Feb 19	20⅜ Nov	29¼ Jan
*40¾ 41½	*40¾ 41½	40¾ 40¾	*40¾ 41½	40¾ 40¾	40½ 40¾	300	7% non-cum preferred 25	40½ Nov 3	48¾ Feb 21	47 Nov	55⅛ Jun
5⅞ 5⅞	5⅝ 5¾	5⅞ 5⅞	5¾ 5¾	5¾ 5¾	5⅞ 5⅞	2,100	United Stockyards Corp 1	5 Jan 13	8⅛ Oct 10	4¾ Sep	9¾ Jan
10⅜ 10⅜	10 10	10¼ 10¾	10⅜ 10¾	10⅜ 10½	10¼ 10½	3,000	United Stores $4.20 non-c 2d pfd 5	8 Jan 13	12¼ Feb 21	7½ Oct	20⅜ Apr
*95 98	98 98	*98 100	*98 100	*98 100	*98 100	200	$6 conv preferred No par	98 Dec 8	109½ Jun 18	100½ Nov	128 Jan
5½ 5⅞	5⅝ 5¾	5⅝ 5¾	5¾ 5¾	5½ 5¾	5½ 5¾	7,000	United Wall Paper Inc common 2	5½ Dec 5	10¾ Jan 30	7 Sep	11¼ July
35 35	*35 39	*35½ 38	*35 38	34¼ 34¼	36 36	400	4% cum conv preferred 50	34½ Dec 11	52 Feb 17	41 Sep	54 July
*17 19	18 18	*17¾ 18⅜	*18 18⅜	18 18	*17½ 18	200	Universal-Cyclops Steel Corp 1	16 May 17	22 Feb 7	18⅝ Dec	27¼ Feb
4½ 4¾	5 5	4⅝ 5	5 5	*4¾ 5	*4¾ 5	1,400	Universal Laboratories Inc 1	4⅛ May 20	11¼ Feb 10	8 Dec	22 Apr
*94 96	94 94	94 94	*92¾ 95	--- ---	--- ---	20	Universal Leaf Tobacco com No par	79½ May 17	102¼ Sep 8	91 Nov	110½ Jan
--- ---	--- ---	--- ---	--- ---	23⅜ 23⅜	23⅛ 23⅛	200	New ---	23⅛ Dec 12	23⅜ Dec 11	--- ---	--- ---
*162 169	*162 169	*162 168	166 166	167½ 167½	*166 170	40	8% preferred 100	165 May 20	192 Mar 7	187 May	200½ Apr
15 15⅛	15 15⅛	14⅝ 15	14¼ 14⅝	14 14⅜	14 14¼	14,400	Universal Pictures Co Inc com 1	14 Dec 11	29½ Feb 3	25 Nov	49⅞ Jan
*65¾ 67	*66½ 67½	*66½ 68	65½ 66½	65 65½	64 64½	220	4¼% preferred 100	64 Dec 12	91⅛ Feb 13	77¼ Dec	101 Apr

V

14 14	14¼ 14¼	14¼ 14½	14½ 14½	14¼ 14¼	14½ 14⅝	1,300	Vanadium Corp of America No par	13¼ May 17	22 Feb 7	17⅝ Nov	39 Feb
16 16	x15 15½	*14½ 15½	*14¼ 15	14½ 14½	14¾ 15⅜	1,000	Van Norman Co 2.50	14½ Dec 11	18⅞ Feb 15	15⅛ Oct	25¾ Apr
*33½ 34	33½ 34	*33⅝ 34	34 34	34 34	34 34	600	Van Raalte Co Inc 10	30⅛ May 17	41 Feb 13	35 Nov	58½ Apr
14⅝ 14⅝	14⅝ 14⅝	14⅝ 14⅝	14½ 14⅝	14⅝ 14⅝	14⅜ 14⅜	2,000	Vertientes-Camaguey Sugar Co 6½	12¼ May 19	20¾ Jan 2	15½ Sep	26⅛ Jun
26⅝ 26⅝	*27 29	27½ 27½	27⅝ 28	28 28	27½ 27½	1,100	Vick Chemical Co 2.50	26⅝ Dec 6	39 Feb 6	30 Oct	51⅝ Apr
*82½ 87	*82½ 87	*83 87	*84 87	*84 87	*84 87	---	Vicks Shreve & Pacific Ry com 100	84 Nov 25	94½ Feb 20	83½ Oct	113 May
*85 90	*85 90	*85 90	*85 90	*85 90	*85 90	---	5% non-cum preferred 100	85¼ Nov 19	94 Jan 13	91½ Nov	115 Feb
48 48	*48 48¾	*48½ 49	49 49	49¼ 49¼	49 49½	700	Victor Chemical Works common 5	35½ May 19	50⅜ Nov 22	36½ Sep	53 May
*97 100	*97 100	*97 100	*97 100	*96 100	*96 99⅜	---	3½% cumulative preferred 100	* 97 Oct 17	104⅞ May 14	100 Dec	108⅞ Aug
*95⅜ 97	97 97	*95⅝ 96¾	95⅜ 95⅜	*95 96½	95⅜ 95⅜	70	3½% preferred 2nd series 100	95½ Nov 28	97¼ Oct 21	-- ---	--- ---
9 9¼	9¼ 9⅜	9⅝ 10	9¾ 10	9⅞ 10⅛	10 10⅜	8,300	Va-Carolina Chemical com No par	5⅛ May 19	10⅝ Nov 19	5⅝ Dec	12⅞ Jan
*100 104	104 104	104½ 104½	107½ 107½	108½ 108½	108¾ 108¾	500	6% div partic preferred 100	69 May 19	112 Nov 19	63½ Sep	99⅞ July
14⅛ 14½	14⅜ 14½	14 14⅜	14⅛ 14½	14⅜ 14¾	15 15⅜	20,100	Virginia Elec & Pwr Co com No par	14 Nov 29	16⅝ Oct 23	--- ---	--- ---
*115¼ 116	115¾ 115¾	*115 115¾	115 115½	*114½ 115	114 114½	470	$5 preferred 100	114 Dec 12	121 Feb 5	117½ Dec	123½ Apr
*125 128	*125 128	128 128	*128 132	*128 132	128 128	30	Va Iron Coal & Coke 5% pfd 100	85 Aug 25	128 Dec 9	80 Jan	105 Apr
35 35¼	34⅞ 34⅞	34¾ 35	34¼ 35	35¼ 35¼	x35½ 35¾	3,600	Virginian Ry Co common 25	34¼ Dec 10	45 Feb 21	40 Dec	53 July
32⅞ 32⅞	33¼ 33¼	32¾ 33⅜	33 33⅜	32 33	32¼ 32¾	4,200	6% preferred 25	31¾ Nov 28	40 Jan 17	37 Sep	45¼ Jan
*34¼ 35	*34⅝ 35	34¾ 35⅛	34⅛ 34⅝	*34 35	34½ 34½	1,000	Visking Corp (The) class A 5	31 Oct 10	38 Feb 17	32½ Nov	52 Apr
*31 32½	*30½ 32	*30½ 32	*30½ 32	*36½ 32	*30½ 32	---	Vulcan Detinning Co common 20	31½ Oct 21	33½ Nov 21	— ---	-- ---
*31⅝ 33	*31⅝ 33	*31⅝ 33	*31⅝ 33	*31⅝ 33	*31⅝ 33	---	7% cumulative preferred 20	30 Aug 21	33½ Oct 31	— ---	-- ---

LOW AND HIGH SALE PRICES

Saturday Dec. 6	Monday Dec. 8	Tuesday Dec. 9	Wednesday Dec. 10	Thursday Dec. 11	Friday Dec. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		$ per share	$ per share	$ per share	$ per share

W

*63½ 65	*62 64	*62 64	*63 63½	63¾ 64	*63½ 64	200	Wabash RR 4½% preferred 100	57 Apr 16	75½ Feb 18	56 Sep	86 Feb
*14¾ 15⅝	14⅝ 15¼	15¼ 15¼	*15¼ 15⅝	15⅜ 15⅜	15⅝ 15⅝	900	Waldorf System No par	13½ Apr 21	17⅞ Jan 25	15½ Oct	23¾ Jun
*31 32½	*31 32½	21⅜ 22	30¾ 31	30¾ 31	31 31	1,000	Walgreen Co common No par	29⅞ Apr 30	36⅞ Feb 11	33⅛ Dec	54 Apr
*101 102	*101 101½	101 101	101 101	100 100½	*100 101¼	230	4% preferred 100	100 Dec 11	109 July 17	105 Apr	111 Mar
20½ 20½	20⅛ 20⅝	20½ 20¾	20⅜ 20¾	20½ 20⅝	20⅞ 20⅞	3,600	Walker (Hiram) G & W No par	x17⅛ May 14	24⅞ Jan 7	23⅛ Nov	29⅜ Oct
10 10¼	10¼ 10⅝	10⅝ 10¾	10½ 10⅝	x10 10⅜	10 10⅜	3,200	Walworth Co No par	7⅞ May 19	13½ Feb 3	9¼ Oct	20⅛ Jun
12⅜ 12½	12¾ 13⅛	12¾ 13	x11⅝ 11¾	11⅛ 11¾	11¼ 11½	5,700	Ward Baking Co common 1	11 May 21	19⅛ Feb 13	x11⅞ Mar	18¾ July
*90½ 92	92 92	*90½ 92	*90 92	91 92	*89 91	50	5½% preferred 100	91 Dec 11	106½ Mar 7	100 Sep	107⅞ Feb
12 12⅜	12¼ 12⅝	12⅛ 12½	12⅛ 12⅜	12⅛ 12⅜	12⅛ 12⅜	30,300	Warner Bros Pictures 5	12 Dec 5	18¾ Feb 7	16¾ Oct	23¾ Aug
*29⅝ 31	30½ 31	*31 31¾	31 31	x31⅛ 31½	32½ 32½	600	Warren Foundry & Pipe No par	21 May 14	36¾ Nov 21	22 Nov	50 Jan
49 49¼	49½ 50¼	50 50½	50¼ 50¼	48⅛ 49⅞	49 49¾	4,400	Warren Petroleum Corp com 5	31 Jan 13	51 Nov 24	18½ Jan	39 Dec
*122¾ 123½	123½ 125	124½ 125¾	124½ 125⅜	120 124	122 124	1,520	3¾% cum conv preferred 100	99 Sep 9	126¼ Nov 25	--- ---	--- ---
*20½ 21	20½ 21	*20½ 21	20½ 20½	20¾ 20¾	*20½ 20¾	200	Washington Gas Light Co No par	20½ Dec 10	27 Jan 22	25½ Dec	35¼ Mar
*19 19¼	19¼ 19½	19 19	18½ 18½	18¼ 18⅜	*18¼ 18½	1,000	Waukesha Motor Co 5	17⅞ May 20	23⅝ Feb 8	20 Sep	34¾ Feb
20¼ 20¼	21 21	21 21	21 21	21 21	x20⅝ 21¼	1,900	Wayne Knitting Mills 5	20 Sep 30	26¾ Feb 18	20⅜ Oct	29½ Sep
*31½ 32½	32 32	31 31	30¾ 31¼	31¼ 31¼	31 31	800	Wayne Pump Co 1	30⅛ May 23	41 Feb 4	31 Sep	47½ Jan
5⅝ 5⅝	5⅝ 5¾	5⅝ 5¾	5⅝ 5⅝	5½ 5¾	5⅝ 5¾	3,300	Webster Tobacco Inc 5	5½ Dec 11	12¾ Jan 7	9½ Sep	16¾ Apr
47½ 47½	47¾ 47⅞	47¾ 47⅞	47 48	x47⅛ 47½	47 47½	1,500	Wesson Oil & Snowdr com No par	37½ Jan 16	52¾ Nov 21	31½ Sep	43½ July
85⅛ 85⅛	85 85	85 85	85½ 85½	*85 85⅜	85 85	300	$4 conv preferred No par	83¾ May 22	90 Feb 4	85⅛ Sep	89⅛ Aug
25⅜ 25⅞	25¾ 26¼	26⅛ 26½	26¼ 26½	26¼ 26⅜	26⅛ 26½	4,800	West Indies Sugar Corp 1	21½ May 19	34½ Jan 2	29 Sep	45 Apr
111⅜ 111½	110⅛ 111	*108½ 110½	108½ 108½	*106 108	*106 108	110	West Penn Electric class A No par	108½ Dec 10	117½ Mar 11	108 Sep	119 Aug
*112 113½	*112 113½	113 114	113½ 114½	*113 115	*113 115	160	7% preferred 100	112½ Nov 26	121½ Jan 14	115 Jan	122½ Feb
*107½ 108⅜	*107½ 108⅜	108¼ 108¼	*107½ 108¼	*107½ 108¼	*107½ 108¼	50	6% preferred 100	105 May 6	112⅜ Jan 14	106 Sep	117½ Aug
*113¼ 114½	113 113⅜	112½ 113	*112 112½	112 112½	*111 112	560	West Penn Power 4½% pfd 100	111½ Oct 9	116¼ Aug 19	113¾ Oct	119¾ May
43 43¼	*41½ 43	*41½ 43	42 42¼	x41⅞ 41⅞	41¼ 41¾	1,100	West Va Pulp & Paper com No par	32½ May 19	47 Oct 14	32¾ Nov	53¼ Jun
106 106	105½ 105½	107 107	106½ 106½	*106⅛ 108	107½ 107½	110	4½% preferred 100	105½ Deec 8	113 Jan 27	111¼ Sep	116¼ Apr
7 7	6¾ 7	*7 7⅜	7⅛ 7⅜	7¼ 7¼	7⅜ 7¾	1,700	Western Air Lines Inc 1	5¾ May 19	10⅛ Jan 4	7¼ Dec	35 Jan
40½ 41	40½ 41½	40¾ 41½	41⅜ 41⅜	40½ 41	40½ 41¼	5,100	Western Auto Supply Co 10	38½ May 19	75½ Jan 6	57 Jan	90½ May
8 8	8 8⅜	8½ 9½	8⅞ 9⅜	8⅝ 9	8⅞ 9	15,900	Western Maryland Ry com 100	4 May 16	9½ Dec 9	5½ Sep	13⅛ Jan
*28 29	30½ 31½	31½ 32½	31½ 32⅝	30½ 31½	31¼ 31½	4,000	4% non-cum 2nd pfd 100	9¾ May 17	32⅝ Dec 10	14 Sep	32¾ Jan
*26 27	26½ 27	27¼ 27½	27½ 28	27¼ 27¼	27¾ 27¾	1,800	Western Pacific RR com No par	26½ Dec 3	42¼ Feb 18	27 Sep	56½ Jun
*63 68	65 65	*65 68	66½ 67	*65 66	*65⅞ 67	300	Preferred series A 100	65 Dec 5	90 Mar 29	71 Oct	101 Apr
20 20¼	20⅜ 20¾	20¼ 20½	19⅞ 20⅜	20 20¼	20 20¼	6,700	Western Union Teleg class A No par	17 May 19	26¾ Sep 17	18⅛ Oct	53⅜ Jan
34 34	34½ 35¾	35 35⅞	x35⅝ 36	35¾ 36¼	36 36½	6,400	Westinghouse Air Brake No par	27¼ May 19	38¼ Oct 22	26½ Oct	41⅝ Jun
27⅛ 27¼	27⅛ 27¾	27¼ 28¼	28 28½	27⅜ 28¾	28¾ 29⅜	27,800	Westinghouse Electric com 12½	22½ May 19	30½ July 28	21⅛ Nov	39¾ Jan
*88½ 89½	88½ 88½	88 88½	88 88½	*86½ 88½	88 88	270	3½% cum pfd series A 100	88 Dec 9	105 Aug 20	91 Dec	95 Dec
*98 98¾	98¾ 98¾	98 98¼	*96½ 98½	*97½ 98¼	98⅜ 98½	500	3.80% cum pfd series B 100	98 Nov 13	106¾ July 21	--- ---	--- ---
30½ 30½	31 31	*31⅛ 31¾	30¾ 31⅛	30½ 30¾	30½ 31¼	1,100	Weston Elec Instrument 12.50	30 Nov 17	55 Jan 24	39 May	63¼ Jun
37⅞ 37⅞	37¼ 37½	37 37	37½ 37¾	37½ 37½	37¼ 37¾	1,200	Westvaco Chlorine Prod—				
86 86	85¼ 86	84½ 85⅛	85½ 86	84½ 85	85 87	1,480	Common No par	26 May 14	38⅜ Dec 3	-- ---	--- ---
*72 75	*72 75	*72 75	*72 75	*72 75	*71 75	---	$3.75 preferred No par	84½ Dec 9	102½ July 18	98 Nov	107½ Jan
*100⅛ 101¼	100 100⅛	*100⅛ 100⅜	*100⅛ 100⅝	*100⅛ 100⅝	100⅛ 100⅛	50	Wheeling & L Erie Ry com 100	62½ Mar 27	75 Oct 27	63 Aug	72 Jan
43¼ 43¾	43½ 44	44½ 45	45 45½	45½ 45½	45¼ 45⅝	2,300	5½% conv preferred 100	99 May 2	103 Feb 13	100 Oct	106 Jan
92⅛ 92⅛	90 92	92 92	92 92	91½ 92	90¾ 92	300	Wheeling Steel Corp com No par	31 May 19	53⅛ Oct 21	36⅛ Nov	62½ May
*27 27¾	27¾ 27¾	*26½ 28	27¾ 27¾	*27 28	*27 27⅞	200	$5 conv prior pref No par	90 Dec 8	101⅞ Mar 31	90½ Nov	107¼ July
22⅜ 22½	x22 22½	22½ 22¾	22⅝ 22¾	22 22½	22⅜ 22⅜	2,700	White Dental Mfg (The S S) 20	26½ May 19	34 Feb 7	27¼ Feb	44 May
11½ 11½	11¼ 11½	11½ 12¼	12½ 12¾	12⅝ 12¾	12¾ 12¾	3,000	White Motor Co 1	19½ May 19	29⅞ Feb 8	21¾ Nov	44 Jan
*91 92⅞	*91 92	*91 92	*91 92	*91 92	*91 92	---	White Sewing Machine com 1	9½ May 19	17¾ Feb 1	11¼ Nov	23⅜ July
*30⅝ 31½	30½ 30½	31 31	*30¾ 31¾	*30¾ 32	30½ 30½	300	$4 conv preferred No par	84 July 31	90 Feb 3	81½ Sep	105 July
*9¾ 10¼	10 10⅜	10⅜ 10⅜	10½ 11¼	11 11⅜	11⅜ 12⅜	8,800	Prior preferred 20	29¼ May 13	34 Feb 13	30 Nov	36 May
							Wilcox Oil Co 5	5½ May 17	12⅜ Dec 12	5¾ Oct	12¼ Jan

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 6		Monday Dec. 8		Tuesday Dec. 9		Wednesday Dec. 10		Thursday Dec. 11		Friday Dec. 12		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest		Highest		Range for Previous Year 1946 Lowest		Highest	
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares	Par	$ per share		$ per share		$ per share		$ per share	
8⅛	8¼	8⅜	8½	8⅛	8½	8½	8⅝	8⅜	8⅜	8⅜	8½	7,400	Willys-Overland Motors com 1	6⅞	May 17	13½	Feb 11	9	Nov	26¾	Jan
*55¼	57	*5	5⅛	*56	57¼	14¼	14½	56	56	5 ½	57¼	400	$4.50 conv pfd series A No par	51½	Sep 10	64¾	Oct 24	—	—	—	—
14	14⅜	14¼	14⅜	14¼	14½	*89⅝	92	14¼	14⅜	14¼	14½	6,800	Wilson & Co Inc com No par	10⅜	May 19	17	Oct 23	12⅛	Sep	21	July
*90⅛	92	90⅛	90⅛	*89⅝	92	*17½	18	*88½	89	17¼	17½	200	$4.25 preferred No par	90⅛	Dec 8	99	Jan 28	95½	Sep	101	July
*17½	18	*17½	18	18	18	16¼	16¼	16	16⅜	*17½	18	500	Wilson-Jones Co 10	15⅞	Jun 27	20	Nov 19	15⅛	Oct	21¾	Feb
16¼	16½	17	17	*16½	17	16⅛	16⅜	16	16	16	16⅛	1,300	Wisconsin El Pwr Co "Reg Way" 10	15⅞	Dec 1	19	Nov 21	—	—	—	—
15	16	15	16¼	16⅛	16⅜	16⅛	16⅛	*136	141	*136	141	6,800	Common "when dist" 10	15½	Nov 25	18⅛	Nov 21	—	—	—	—
*137	144	139	139	*137	142	*137	142	16	16	32½	33	10	6% preferred 100	135	Oct 17	145½	May 19	142	Mar	160	Jun
34	34	34	34	34¼	34½	33⅜	34	33¼	34	44¾	45⅝	2,400	Woodward Iron Co (new) 10	32	Nov 14	35	Dec 4	34	Feb	52	May
45⅜	45⅝	45⅜	45⅞	45½	46	45⅛	45⅜	44⅝	45¼	59½	60½	9,300	Woolworth (F W) Co 10	43	May 19	53	Feb 1	43¾	Sep	62½	May
*56	57	56¼	57	56½	56½	56¾	56¾	57½	58⅜	75	75¼	1,700	Worthington P & M (Del) No par	48¼	May 19	68½	Feb 13	47	Sep	74	Aug
76	76	*75	77	*76	77	*75½	77	75½	76	83	83	280	Prior pfd 4½% series 100	75	Dec 12	94½	Apr 3	84½	Sep	100	Apr
*85	86	*84½	86	*84½	86	84½	84½	*83½	85	64	69	70	Prior pfd 4½% conv series 100	83	Dec 12	100	Feb 20	87½	Sep	103	May
*64½	66½	64	65	64	66	69	69	64	69	65½	65½	170	Wright Aeronautical No par	57	Oct 29	80	Feb 8	75¼	Dec	106	Feb
62¾	62¾	63	63	64	64	64½	64¾	65½	65½	66½	67	1,500	Wrigley (Wm) Jr (Del) No par	62	Nov 28	70⅛	Mar 6	59½	Oct	82½	Apr
9	9	9⅜	9⅜	9⅝	9¾	9⅜	9¾	9¼	9½	9½	9½	1,500	Wyandotte Worsted Co 5	8	May 17	18⅜	Feb 10	13¼	Dec	25⅜	Jun
													Y								
*35	35½	36	36	*25⅝	36	x34¼	34¾	34¼	34¼	34	34½	700	Yale & Towne Mfg Co 25	33½	Aug 28	45	Jan 3	33	Oct	61½	July
11½	11½	11⅝	11⅞	11½	11¾	11¾	11⅞	11⅞	11⅞	11½	11⅞	3,200	York Corp common 1	10⅛	May 19	16¾	Feb 11	13¼	Nov	27¼	Jan
*39	40	*38½	40	*38	39¾	38¼	39¼	39¾	40	*39	40	400	4½% cum preferred 50	38¼	Dec 10	50½	Mar 31	—	—	—	—
20	20	1 ½	20	*1 ⅞	20¼	20¼	20¼	*19⅞	20⅜	20⅜	20⅜	1,100	Young Spring & Wire No par	14½	May 19	23⅝	Oct 23	15⅝	Oct	35½	Jan
72¾	73⅜	73⅛	74½	74⅛	74¾	74⅞	75⅛	74½	74¾	74½	76¼	5,300	Youngstown Sheet & Tube No par	53¾	May 17	83	Oct 20	57½	Sep	83⅞	May
15⅜	16½	16⅜	16⅝	16¼	16½	16¾	16⅞	16⅞	17	16⅞	17	2,900	Youngstown Steel Door No par	15	May 17	21⅝	Feb 21	11	Nov	31	Jan
													Z								
19⅛	19¾	20¾	21⅛	21	21	21	21⅝	21	21	21¼	21¾	3,900	Zenith Radio Corp No par	14½	May 19	25	July 7	19⅛	Dec	42⅝	Jan
5⅞	6	5⅞	6	6	6⅛	6	6	5⅞	6	5⅞	6	2,400	Zonite Products Corp 1	5⅝	Jun 5	10⅜	Jan 31	9	Sep	14¾	Apr

*Bid and asked prices; no sales on this day. ‡In receivership. a Deferred delivery. n New stock. r Cash sale. s Special sales. wd When distributed. x Ex-dividends. y Ex-rights.

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

Week Ended Dec. 12, 1947	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	420,180	$1,318,000	$103,000	------	------	$1,421,000
Monday	955,961	4,456,000	279,000	$26,000	------	4,761,000
Tuesday	1,110,300	4,963,000	311,000	56,000	$3,000	5,333,000
Wednesday	1,120,340	6,751,000	402,000	6,000	------	7,159,000
Thursday	935,160	6,203,000	339,000	175,000	------	6 717,000
Friday	1,224,170	7,348,000	327,000	39,000	8,000	7,722 000
Total	5,766,111	$31,039,000	$1,761,000	$302,000	$11,000	$33,113,000

	Week Ended Dec. 12 1947	1946	Jan. 1 to Dec. 12 1947	1946
Stocks—No. of shares	5,766,111	8,709,960	236,667,803	347,842,790
Bonds				
U. S. Government	$11,000	$73,000	$3,132,000	$18,948,150
International Bank	302,000	------	23,767,000	------
Foreign	1,761,000	1,562,200	73,335,520	77,310,270
Railroad & Industrial	31,039,000	39,759,400	892,638,400	1,204,084,900
Total	$33,113,000	$41,394,600	$992,872,920	$1,300,343,250

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

Week Ended Dec. 12, 1947	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	116,785	$132,000	------	------	$132.000
Monday	222,805	145,000	$5,000	$2,000	152.000
Tuesday	245,580	159,000	10,000	1,000	170 000
Wednesday	252,995	201,000	------	------	201.000
Thursday	287,890	258,000	10,000	10,000	278,000
Friday	305,425	304,000	11,000	5,000	320,000
Total	1,431,480	$1,199,000	$36,000	$18,000	$1,253,000

	Week Ended Dec. 12 1947	1946	Jan. 1 to Dec. 12 1947	1946
Stocks—No. of shares	1,431,480	2,491,865	68,159,002	131,921,299
Bonds				
Domestic	$1,199,000	$1,160,000	$76,646,000	$65,185 000
Foreign government	86,000	172,000	7,252,000	11,139,000
Foreign corporate	18,000	10,000	555,000	489,000
Total	$1,253,000	$1,342,000	$84,453,000	$76,813,000

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

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

LOW AND HIGH SALE PRICES

Saturday Dec. 6		Monday Dec. 8		Tuesday Dec. 9		Wednesday Dec. 10		Thursday Dec. 11		Friday Dec. 12		Sales for the Week	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest		Highest		Range for Previous Year 1946 Lowest		Highest	
Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Bonds ($)									
*104.2	104.4	*104.2	104.4	*104.3	104.5	*104.3	104.5	*104.3	104.5	*104.3	104.5	---	Treasury 3⅛s 1949-1952	104.25	Sep 30	106.6	Feb 21	—	—	—	—
*106.14	106.16	*106.14	106.16	*106.14	106.16	*106.14	106.16	*106.14	106.16	*106.14	106.16	---	Treasury 3s 1951-1955	107.20	Oct 3	108.21	Feb 4	110.3	Jun	111.18	Feb
*109.9	109.11	*109.9	109.11	*109.9	109.11	*109.9	109.11	*109.9	109.11	*109.9	109.11	---	Treasury 2⅞s 1955-1960	111.23	Sep 22	112.6	Feb 3	112.21	Aug	115.26	Jan
*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.15	100.17	*100.15	100.17	---	¶Treasury 2¾s 1948-1951	101.8	July 24	102.6	Feb 4	102.11	Dec	102.12	Dec
*105.5	105.7	*105.5	105.7	*105.5	105.7	*105.5	105.7	*105.5	105.7	*105.5	105.7	---	Treasury 2¾s 1951-1954	106.13	July 24	106.13	July 24	107.5	Dec	109.22	Feb
*109.21	109.23	*109.21	109.23	*109.21	109.23	*109.21	109.23	*109.21	109.23	*109.21	109.23	---	Treasury 2¾s 1956-1959	—	———	—	———	113.12	Aug	115.23	Apr
*110.21	110.23	*110.21	110.23	*110.21	110.23	*110.21	110.23	*110.21	110.23	*110.21	110.23	---	Treasury 2¾s 1958-1963	—	———	—	———	113.3	Nov	113.3	Nov
*111.28	111.30	*111.29	111.31	*111.28	111.30	*111.29	111.31	*111.29	111.31	*111.29	111.31	---	Treasury 2¾s 1960-1965	114.8	May 14	114.8	May 14	118.15	Mar	118.23	Feb
*101.7	101.9	*101.7	101.9	*101.7	101.9	*101.7	101.9	*101.7	101.9	*101.7	101.9	---	Treasury 2½s 1948	—	———	—	———	—	———	—	———
*102.25	102.27	*102.25	102.27	*102.25	102.27	*102.25	102.27	*102.25	102.27	*102.25	102.27	---	Treasury 2½s 1949-1953	104.12	Feb 21	104.12	Feb 21	106	Apr	106	Apr
*103.20	103.22	*103.20	103.22	*103.20	103.22	*103.20	103.22	*103.20	103.22	*103.21	103.23	---	Treasury 2½s 1950-1952	—	———	—	———	106.16	May	107.15	Jan
*103.23	103.25	*103.22	103.24	*103.22	103.24	*103.22	103.24	*103.22	103.24	*103.22	103.24	---	Treasury 2½s 1952-1954	—	———	—	———	105.29	Aug	107.5	Jan
*105	105.2	*105.1	105.3	*105.1	105.3	*105.1	105.3	*105.1	105.3	*105.1	105.3	---	Treasury 2½s 1956-1958	—	———	—	———	108.4	Jun	108.4	Jun
*102.20	102.22	*102.20	102.22	*102.20	102.22	*102.20	102.22	*102.20	102.22	*102.20	102.22	---	Treasury 2½s 1962-1967	104.24	July 14	104.24	July 14	105.22	May	107,27	Apr
*102.6	102.8	*102.6	102.8	*102.6	102.8	*102.6	102.8	*102.6	102.8	*102.6	102.8	---	Treasury 2½s 1963-1968	104.14	Sep 2	104.23	Feb 14	104.7	Nov	107.4	Apr
*101.28	101.30	*101.28	101.30	*101.28	101.30	*101.28	101.30	*101.28	101.30	*101.28	101.30	---	Treasury 2½s June 1964-1969	104.4	Jan 2	104.18	Apr 30	103	Jan	107.9	Apr
*101.26	101.28	*101.26	101.28	*101.26	101.28	*101.26	101.28	*101.26	101.28	101.26	101.28	2,000	Treasury 2½s Dec. 1964-1969	101.28	Dec 12	104.4	Jan 13	102.22	Jan	107.19	Apr
*101.24	101.26	*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.25	101.27	---	Treasury 2½s 1965-1970	102.5	Nov 10	104.10	May 9	102.11	Jan	107.9	Apr
*101.23	101.25	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	---	Treasury 2½s 1966-1971	102.3	Nov 7	104.15	Apr 12	102.11	Jan	107.10	Apr
*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	101	101	1,000	Treasury 2½s June 1967-1972	101	Dec 12	103.20	Apr 9	101.16	Jan	106.15	Apr
*103.7	103.9	*103.7	103.9	*103.7	103.9	*103.7	103.9	*103.7	103.9	*103.7	103.9	---	Treasury 2½s Sept. 1967-1972	105.17	Jun 2	105.17	Jun 2	106.28	Apr	109.15	Feb
*101	101.2	*101	101.2	101.1	101.1	*101	101.2	*101	101.2	*101	101.2	3,000	Treasury 2½s Dec. 1967-1972	101	Nov 18	103.19	Apr 10	101.15	Jan	106.16	Apr
*103.31	104.1	*103.31	104.1	*103.31	104.1	*103.31	104.1	*103.31	104.1	*103.31	104.1	---	Treasury 2¼s 1951-1953	—	———	—	———	106.15	Aug	106.15	Aug
*102.23	102.25	*102.23	102.25	*102.23	102.25	*102.23	102.25	*102.23	102.25	*102.23	102.25	---	Treasury 2¼s 1952-1955	—	———	—	———	—	———	—	———
*105.20	105.22	*105.20	105.22	*105.20	105.22	*105.20	105.22	*105.20	105.22	*105.20	105.22	---	Treasury 2¼s 1954-1956	—	———	—	———	108.17	Aug	108.17	Aug
*103.12	103.14	*103.12	103.14	*103.12	103.14	*103.12	103.14	*103.12	103.14	*103.12	103.14	---	Treasury 2¼s 1956-1959	105.17	Feb 7	105.18	Sep 8	104.22	Sep	107.14	Apr
*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.15	100.17	*100.13	100.15	---	Treasury 2¼s June 1959-1962	102.6	Sep 30	102.24	May 14	100.29	Jan	104.16	Apr
*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.15	100.17	100.14	100.14	5,000	Treasury 2¼s Dec. 1959-1962	100.14	Dec 12	102.24	May 8	101.4	Jan	104.7	Apr
*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	---	¶Treasury 2s March 1948-1950	100.13	Nov 7	100.13	Nov 7	—	———	—	———
*101.2	101.4	*101.2	101.4	*101.3	101.5	*101.3	101.5	*101.3	101.5	*101.3	101.5	---	Treasury 2s Dec. 1948-1950	—	———	—	———	102.8	Dec	102.8	Dec
*101.6	101.8	*101.6	101.8	*101.6	101.8	*101.6	101.8	*101.6	101.8	*101.6	101.8	---	Treasury 2s June 1949-1951	—	———	—	———	103.9	Jan	103.9	Jan
*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10	---	Treasury 2s Sept. 1949-1951	—	———	—	———	—	———	—	———
*101.11	101.13	*101.11	101.13	*101.11	101.13	*101.11	101.13	*101.11	101.13	*101.11	101.13	---	Treasury 2s Dec. 1949-1951	102.12	Apr 9	102.12	Apr 9	103.7	Jan	103.22	Feb
*101.13	101.15	*101.13	101.15	*101.13	101.15	*101.13	101.15	*101.13	101.15	*101.13	101.15	---	Treasury 2s March 1950-1952	102	July 7	102.6	May 27	—	———	—	———
*101.17	101.19	*101.17	101.19	*101.17	101.19	*101.17	101.19	*101.17	101.19	*101.17	101.19	---	Treasury 2s Sept. 1950-1952	102.4	July 22	102.23	Apr 9	102.16	Oct	104.3	Mar
*101.20	101.22	*101.20	101.22	*101.20	101.22	*101.20	101.22	*101.20	101.22	*101.20	101.22	---	Treasury 2s 1951-1953	101.20	Dec 1	102.25	Apr 12	102.20	Oct	104.14	Jan
*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.25	101.27	---	Treasury 2s 1951-1955	102.30	Apr 24	103.1	Apr 26	103.13	May	103.13	May
*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	---	Treasury 2s June 1952-1954	102.28	Jun 13	103.2	Jan 24	102.14	Nov	104.26	Feb
*101.27	101.29	*101.27	101.29	*101.27	101.29	*101.27	101.29	*101.27	101.29	*101.27	101.29	---	Treasury 2s Dec. 1952-1954	102.28	July 21	103.4	July 21	102.22	Nov	104.29	Feb
*103.24	103.26	*103.23	103.25	*103.23	103.25	*103.24	103.26	*103.24	103.26	*103.24	103.26	---	Treasury 2s 1953-1955	—	———	—	———	101.14	May	101.31	Mar
*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.11	100.13	---	Treasury 1¾s 1948	100.30	Apr 9	101.2	Jan 29	101.3	Sep	102.17	Mar
*100.14	100.16	*100.14	100.16	*100.14	100.16	*100.14	100.16	*100.14	100.16	*100.14	100.16	---	Treasury 1½s 1950	100.26	Oct 20	101.8	Apr 26	—	———	—	———
													International Bank for Reconstruction & Development								
*96.24	97.4	97	97	96.24	97.3	97.4	97.4	97.2	97.10	97.10	97.16	150,000	10-year 2¼s 1957	96.24	Dec 9	102.00	July 15	—	———	—	———
*	98	97.24	97.30	97.20	97.27	97.20	97.28	97.24	98	97.28	98.4	152,000	25-year 3s 1972	97.8	Dec 4	103.4	July 15	—	———	—	———

*Bid and asked price. No sales transacted this day. ¶Being called for redemption March 15, 1948 at 100. a Odd lot transaction. r Registered bond transaction.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 12

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	102⅜	102 22	104¾	196	102 22	114½

Foreign Securities

WERTHEIM & CO.

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

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
§△Gtd sink fund 6s 1947	F-A	--	*60	78	--	65	81
△Gtd sink fund 6s 1948	A-O	--	*60	--	--	61	79
Akershus (King of Norway) 4s 1968	M-S	--	89¾	89¾	2	89¾	105¾
§△Antioquia (Dept) coll 7s A 1945	J-J	--	39	39	2	25½	46
§△External s f 7s series B 1945	J-J	38	38	38½	7	25	45¾
§△External s f 7s series C 1945	J-J	--	38	38½	2	26½	45
§△External s f 7s series D 1945	J-J	--	38	38	1	24	45
△External s f 7s 1st series 1957	A-O	--	*38	43	--	21	45
△External sec s f 7s 2d series 1957	A-O	--	38½	39	15	19½	45
△External sec s f 7s 3rd series 1957	A-O	--	39	39	26	18½	45
△Antwerp (City) external 5s 1958	J-D	99⅞	99	100	32	98	103
Australia (Commonw'lth) 5s of '25 1955	J-J	101¾	101⅝	102⅛	52	99½	109⅞
10-year 3¼s 1956	F-A	87½	87¼	88¾	70	87¼	102
10-year 3¼s 1957	J-D	88	87½	88	42	87½	95
20-year 3½s 1967	J-D	86	86	87⅜	68	86	91½
20-year 3½s 1966	J-D	86⅞	86	86⅞	51	86	101
15-year 3⅜s 1962	F-A	85½	85	85½	20	85	99⅜
Belgium external 6½s 1949	M-S	--	103⅝	103⅝	5	102	107½
External s f 6s 1955	J-J	105	105	106	6	104½	109
External s f 7s 1955	J-D	--	111½	112	11	107⅞	116
§△Brazil (U S of) external 8s 1941	J-D	--	60	60	7	56	70
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	48	47	48	24	44	60
△External s f 6½s of 1926 1957	A-O	--	60	60	2	55	73½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	46½	47½	15	43½	63
△External s f 6½s of 1927 1957	A-O	--	60	60	1	55	73½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	46½	48	7	44	63
△7s (Central Ry) 1952	J-D	--	60½	60½	3	56	70
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	46½	48	10	44	59½
8% funding bonds of 1931 due 1951 Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	46½	47	3	43	61
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	——	58	58	58	3	55¾	65½
3¾s Series No. 2	——	--	58	58	4	55½	65¼
3¾s Series No. 3	——	57⅞	57⅞	58⅞	26	55½	65¾
3¾s Series No. 4	——	--	57¾	59½	21	55½	65⅝
3¾s Series No. 5	——	--	58	58½	12	55½	65
3¾s Series No. 6	——	--	65	65	5	65	69⅜
3¾s Series No. 7	——	--	*65	72	--	65	85
3¾s Series No. 8	——	--	*65	67	--	66½	83½
3¾s Series No. 9	——	--	*75	80	--	75	83½
3¾s Series No. 10	——	--	*65	70	--	66½	83½
3¾s Series No. 11	——	--	*58	60	--	55	63
3¾s Series No. 12	——	--	*53	62½	--	56⅛	63
3¾s Series No. 13	——	--	*60¾	63	--	57	63
3¾s Series No. 14	——	--	*58	62	--	55	63
3¾s Series No. 15	——	--	*57	61¼	--	55½	62⅛
3¾s Series No. 16	——	--	*57	--	--	55½	62½
3¾s Series No. 17	——	--	*57	--	--	55⅜	62
3¾s Series No. 18	——	--	*57	65½	--	55	63
3¾s Series No. 19	——	--	*57	61	--	55	62
3¾s Series No. 20	——	--	*57	63	--	55	61½
3¾s Series No. 21	——	--	*61	62½	--	54¾	62
3¾s Series No. 22	——	--	*57	62	--	54⅛	62
3¾s Series No. 23	——	--	57	57	3	54½	63
3¾s Series No. 24	——	--	*57	--	--	60	64
3¾s Series No. 25	——	--	*59¼	60	--	54½	62
3¾s Series No. 26	——	--	*58	62	--	57½	62
3¾s Series No. 27	——	--	58⅜	58⅜	7	55½	62⅛
3¾s Series No. 28	——	--	58	58	3	56½	63
3¾s Series No. 29	——	--	*58	--	--	55	63
3¾s Series No. 30	——	--	*57	--	--	54⅞	63
Brisbane (City) s f 5s 1957	M-S	--	*100¼	103¼	--	96	102
Sinking fund gold 5s 1958	F-A	--	100⅛	100⅛	3	96	104
Sinking fund gold 6s 1950	J-D	--	101¼	101¼	4	100	102¾
Buenos Aires (Province of)—							
3% external s f $ bonds 1984	J-J	--	*100	--	--	92½	100⅛
Canada (Dominion of) 4s 1960	A-O	104¼	*104	104¼	76	104	109¼
25-year 3¼s 1961	J-J	--	103⅝	104⅜	36	103⅝	110½
△Carlsbad (City) 8s 1954	J-J	--	*54	72	--	64	82
§△Chile (Rep) External s f 7s 1942	M-N	--	--	--	--	20½	26¾
§△7s assented 1942	M-N	19⅞	19	19⅞	11	19	27½
△External sinking fund 6s 1960	A-O	--	*20	--	--	20⅝	27¾
△6s assented 1960	A-O	20½	19½	20½	31	19¼	27¾
△Extl sinking fund 6s Feb 1961	F-A	--	20½	20½	1	18¾	28
△6s assented Feb 1961	F-A	20	19⅛	20	29	18⅞	27¾
△Ry external s f 6s Jan 1961	J-J	--	*20	--	--	20⅝	28⅜
△6s assented Jan 1961	J-J	20	19⅜	20	19	18⅛	27¾
△Extl sinking fund 6s Sep 1961	M-S	--	20¼	20¼	1	19¼	28⅛
△6s assented Sep 1961	M-S	19⅞	19½	19⅞	12	18¼	27¾
△External sinking fund 6s 1962	A-O	--	20¼	20¼	1	20¼	25½
△6s assented 1962	A-O	20	19½	20	29	19¼	27¾
△External sinking fund 6s 1963	M-N	--	*20	--	--	21½	26¾
△6s assented 1963	M-N	20	19⅞	20	11	19	27¾
△Chile Mortgage Bank 6½s 1957	J-D	--	18½	18½	1	18½	23½
△6½s assented 1957	J-D	19	18	21	16	17¾	26½
△Sinking fund 6¾s 1961	J-D	--	--	--	--	19½	25½
△6¾s assented 1961	J-D	--	18	18½	15	17¾	27
△Guaranteed sink fund 6s 1961	A-O	--	18½	19¼	3	18½	27
△6s assented 1961	A-O	18	18	18½	9	17¾	27
△Guaranteed sink fund 6s 1962	M-N	19½	19	19½	3	19	26
△6s assented 1962	M-N	19⅛	18	19⅛	14	17¾	27
△Chilean Cons Munic 7s 1960	M-S	--	--	--	--	18	25¾
△7s assented 1960	M-S	18½	17¼	18½	18	17⅛	25⅝
△Chinese (Hukuang Ry) 5s 1951	J-D	--	*7⅝	10½	--	7½	16½
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	--	73	73	5	72	90
△6s of 1927 Jan 1961	J-J	--	73	73	2	72	90
3s external s f $ bonds 1970	A-O	43½	43½	45	54	41⅞	62½
§△Colombia Mtge Bank 6½s 1947	A-O	--	43	43	1	42	53
§△Sinking fund 7s of 1926 1946	M-N	--	*40	--	--	50	54½
§△Sinking fund 7s of 1927 1947	F-A	--	*40	--	--	45	50
Copenhagen (City) 5s 1952	J-D	82	82	84	25	79	97⅛
25-year gold 4½s 1953	M-N	--	78	79½	7	78	96½
△Costa Rica (Rep of) 7s 1951	M-N	16½	16¼	16½	19	16	20½
Cuba (Republic of) 5s of 1914 1949	M-S	--	*101½	--	--	102⅜	102½
External loan 4½s 1949	F-A	--	*100⅜	--	--	100⅜	104½
4½s external debt 1977	J-D	115¾	115¾	115¾	9	111½	116⅛
Sinking fund 5½s 1953	J-J	--	*100¼	106	--	104⅞	107½
△Czechoslovakia (Rep of) 8s ser A 1951	A-O	--	*105¼	--	--	105⅛	115½
△Sinking fund 8s series B 1952	A-O	--	*105¼	--	--	111½	115½
Stamped assented (int reduced to 6%) extended to 1960	A-O	--	*75	80	--	80	90½
§△Denmark 20-year extl 6s 1942	J-J	99	98¼	99¼	65	83¾	100¼
External gold 5½s 1955	F-A	90⅞	90¾	91	32	81⅞	102½
External gold 4½s 1962	A-O	83⅛	83	84⅜	22	75½	101⅞
El Salvador (Republic of)—							
4s extl s f $ Jan 1, 1976	J-J	--	*58	60	--	53	62
3½s extl s f $ Jan 1, 1976	J-J	--	*44	--	--	36	53¼
3s extl s f $ Jan 1, 1976	J-J	--	40	40	14	36	48
△Estonia (Republic of) 7s 1967	J-J	--	*15	--	--	14	35
French Republic extl 7s 1949	M-S	--	99½	99½	1	98	105
Greek Government—							
△7s part paid 1964	——	--	7⅝	8	9	7⅝	16⅜
△6s part paid 1968	——	--	6⅝	7	36	6½	15⅜
Helsingfors (City) ext 6½s 1960	A-O	--	*	80	--	74½	100½
Irish Free State extl s f 5s 1960	M-N	--	*	100	--	104	105
△Jugoslavia (State Mtge Bk) 7s 1957	A-O	--	*5¾	7	--	5⅝	12
△Medellin (Colombia) 6½s 1954	J-D	39	39	39	1	29	45
Mexican Irrigation—							
§△4½s assented 1943	M-N	--	--	--	--	9	9⅝
Ass'td to Nov. 5, 1942, agree 1968	J-J	--	*	8	--	8½	9⅞
§△Mexico (US) extl 5s of 1899 £ 1945	Q-J	--	--	--	--	--	--
§△Assenting 5s of 1899 1945	Q-J	--	15	15	3	15	18½
Ass'td to Nov 5, 1942, agree 1963	J-J	--	11	11	1	11	15½
△Assenting 4s of 1904 1954	J-D	--	*	11	--	⅛	11¾
Ass'td to Nov 5, 1942, agree 1968	J-J	--	6	6¼	20	6	10
§△Assenting 4s of 1910 1945	J-J	--	--	--	--	--	--
Ass'td to Nov 5, 1942, agree 1963	J-J	--	*9½	--	--	9½	14
§△Treasury 6s of 1913 assent 1933	J-J	--	*12¼	--	--	--	--
△Ass'td to Nov 5, 1942, agree 1963	J-J	--	*11¼	--	--	11⅛	12¾
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	--	*33	39½	--	33	40½
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	——	--	*25⅝	29	--	26	33½
△Sec external s f 6½s 1959	M-S	--	*33	--	--	34	40½
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	——	--	25⅝	25⅝	1	25½	33
Netherlands (Kingdom) 3¾s 1957	M-N	90⅞	89½	90⅞	50	89½	97½
Norway (Kingdom of) 4½s 1956	M-S	--	*92⅜	98	--	92	106
External s f fund 4¼s 1965	A-O	--	91¼	91½	3	90	105¾
4s sink fund extl loan 1963	F-A	--	90¼	90⅝	31	88	105¾
3½s s f external 1957	A-O	--	89	89⅜	15	89	98½
Municipal Bank extl s f 5s 1970	J-D	--	*100⅝	--	--	99	105
Oslo (City) sink fund 4½s 1955	A-O	--	94	94	5	94	104
Panama (Republic)—							
△Stamped assented 5s 1963	M-N	--	*100	100½	--	99	102½
Stamp mod 3¼s ext to 1994	J-D	--	99⅝	99⅜	1	99⅛	102
Ext sec ref 3½s series B 1967	M-S	--	*105⅝	--	--	105½	106
§△Pernambuco (State of) 7s 1947	M-S	--	*31	37	--	32½	40
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*23½	29	--	24½	36
△Peru (Rep of) external 7s 1959	M-S	15	15	15½	12	15	22
△Nat loan extl s f 6s 1st ser 1960	J-D	15	14⅞	15¼	71	14⅞	21⅜
△Nat loan extl s f 6s 2d ser 1961	A-O	15	14¾	15⅛	31	14¾	21⅜
§△Poland (Rep of) gold 6s 1940	A-O	--	*8½	--	--	19	21
△4½s assented 1958	A-O	--	8⅜	8⅜	1	8	21
△Stabilization loan s f 7s 1947	A-O	--	*16⅜	--	--	16⅜	29½
△4½s assented 1968	A-O	9⅝	8⅜	10	60	7⅝	21½
△External sink fund gold 8s 1950	J-J	--	12	12	11	10	24¾
△4½s assented 1963	J-J	10	8½	10	24	7⅝	21
△Porto Alegre (City of) 8s 1961	J-D	--	34	34	4	33	38
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	——	--	*25	--	--	26	33
△External loan 7½s 1966	——	--	34	34	2	32	39½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	--	*25	31	--	25	33
§△Rio de Janeiro (City of) 8s 1946	A-O	--	34½	36½	2	34	41
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	26¾	26¾	4	26	35½
△External sec 6½s 1953	F-A	--	32	32	1	31	39½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	--	24¼	25	12	24¼	35
Rio Grande do Sul (State of)—							
§△8s extl loan of 1921 1946	A-O	--	34½	35	4	34	40⅝
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	——	--	27	27	1	27	35
△6s external sink fund gold 1968	J-D	--	*31	35	--	30	37½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	--	24¾	24¾	1	23	31
△7s external loan of 1926 1966	M-N	--	*32½	34	--	31	39
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	——	--	*25	26⅜	--	24⅛	32
△7s municipal loan 1967	J-D	--	*32½	--	--	33	39
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	——	--	*25	--	--	25	31½
△San Paulo (City) 8s 1952	M-N	--	*	41	--	35	42
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	——	--	*	30	--	27⅛	37
△6½s extl secured s f 1957	M-N	--	*	40	--	31¼	42
Stamped pursuant to Plan A (Int reduced to 2%) 2012	——	--	*24	36½	--	24¼	41
§△San Paulo (State) 8s 1936	J-J	--	*41	--	--	44⅛	68
Stamped pursuant to Plan A (Int reduced 2.5%) 1999	J-J	--	*33	50	--	37½	64½
△8s external 1950	J-J	--	44	44	1	44	67
Stamped pursuant to Plan A (Int reduced 2.5%) 1999	J-J	--	*33	35	--	42	65
△7s extl water loan 1956	M-S	--	*39	--	--	48	56½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	--	*33	42½	--	42⅛	59
△6s extl dollar loan 1968	J-J	--	*37	--	--	40	60
Stamped pursuant to Plan A (Int reduced to 2%) 2012	A-O	--	*30	33½	--	33	55
§△Secured s f 7s 1940	A-O	--	*	85¼	--	85	91½
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	--	68	69	15	65⅞	80¾

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For footnotes see page 32.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 12

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	--	5⅞	7	10	5	10½
△7s series B sec extl 1962	M-N	6	6	7	12	4¾	10⅞
△Silesia (Prov of) extl 7s 1958	J-D	--	*12	19	--	13	26
△4½s assented 1958	J-D	--	8	9¼	16	6	20¾
Sydney County Council 3½s 1957	J-J	--	*87	90	--	87	101½
§△Uruguay (Republic) extl 8s 1946	F-A	--	*120	--	--	--	--
△External sink fund 6s 1960	M-N	--	*120	--	--	121	130
△External sink fund 6s 1964	M-N	--	*120	--	--	--	--
3¾-4-4½s ($ bonds of 1937)—							
External readjustment 1979	M-N	65⅞	85⅞	86¼	2	85⅞	100
External conversion 1979	M-N	--	*82	88	--	83¼	100⅜
3⅞-4½-4⅞s extl conv 1978	J-D	--	*	83⅞	--	85	100
4-4¼-4½s extl readjustment 1978	F-A	98½	97	98½	33	93	102
3½s extl readjustment 1984	J-J	--	*89⅛	--	--	84½	90
△Warsaw (City) external 7s 1958	F-A	--	*9¾	16	--	18	21½
△4½s assented 1958	F-A	7½	6	7½	7	5¼	17½
RAILROAD AND INDUSTRIAL COMPANIES							
Adams Express coll tr gold 4s 1948	M-S	--	*100.7	--	--	100.3	101.8
Alabama Great Southern 3½s 1967	M-N	--	*104¼	104½	--	104	105
Alabama Power 1st mtge 3½s 1972	J-J	--	105⅛	105⅛	2	105⅛	109¼
Albany & Susquehanna RR 4½s 1975	A-O	--	100	100	1	100	108¾
Alleghany & Western 1st gtd 4s 1998	A-O	--	*86	91½	--	85	100
Allis-Chalmers Mfg 2s debs 1956	M-S	--	96	96	10	95¼	101¼
Amer & Foreign Pow deb 5s 2030	M-S	103¼	103¼	105¾	63	103¼	108½
American Telephone & Telegraph Co.—							
2¾s debentures 1980	F-A	92	90½	92	226	90½	103¼
2¾s debentures 1975	A-O	92⅜	91½	92¾	181	91½	103¾
2⅝s debentures 1986	J-J	88¾	87¾	89	318	87¾	100½
2¾s conv debentures 1961	J-D	103⅞	101½	104⅛	3,061	101½	119¾
2¾s debentures 1980	A-O	91⅜	90¼	91⅜	93	90¼	101¾
2⅞s debentures 1987	J-D	94	93½	95	120	93½	102¼
2¾s conv debs 1957	J-D	107⅜	105½	107⅜	5,072	105½	112½
Amer Tobacco Co deb 3s 1962	A-O	101⅝	101⅛	101¾	94	101⅛	105½
3s debentures 1969	A-O	101¾	101¼	101¾	30	101¼	106½
Ann Arbor 1st gold 4s 1995	Q-J	--	*	84	--	84	95⅛
A P W Products Co 5s 1966	A-O	--	*96	98½	--	95	97¼
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	118	116⅞	118¾	97	116⅞	132
Adjustment gold 4s July 1 1995	Nov	--	--	--	--	116	118
Stamped 4s July 1 1995	M-N	--	*106⅜	111¼	--	107	119¼
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	--	101½	101⅝	10	101½	107
Atlantic Coast 1st cons 4s July 1952	M-S	102¼	101	102½	124	101	107¾
General unified 4½s A 1964	J-D	102	100¼	102	78	98	111¼
Atlantic & Danville Ry 1st 4s 1948	J-J	30½	30⅛	30¼	4	28	41
Second mortgage 4s 1948	J-J	22½	22½	23	7	17½	30¼
Atlantic Refining 2⅝s debs 1966	J-J	98⅛	97½	98⅛	7	97	103¾
B							
Baltimore & Ohio RR—							
1st mtge 4s ser A 1975	J-J	85½	82	85½	50	82	85½
1st mtge 5% ser B (4% fixed and 1% contingent int) 1975	J-J	89½	84½	89¼	77	82¼	89¼
S'western Div 1st mtge 5% (fixed int at 3½%) 1950	J-J	--	68⅜	69⅜	14	68¼	89
3½% secured fixed and 1½% unsecured cont int 1980	J-J	72	70⅜	72½	30	70⅜	72½
△Conv 4½s income Feb 1 2010	May	47½	45¼	47⅞	231	35	59
Rel & gen mtge 5% (2% fixed and 3% contingent interest)—							
Series G due Dec 1 1995	J-D	58⅜	57	59	234	54	74
Series K due Mar 1 2000	M-S	59	56⅞	59¼	56	51½	73½
Series M due Mar 1 1996	M-S	58½	56¼	59	154	52	73½
Ref & gen mtge 6% (2⅝% fixed and 3⅜% contingent interest)—							
Series J due Dec 1 1995	J-D	68½	65¾	68½	96	60	84⅝
Pgh Lake Erie & West Va							
Ref 4s series A 1980	M-N	82½	79½	82½	13	78½	97
Toledo Cinn div ref 4s series D 1985	J-J	81	79⅜	81	23	79⅜	81
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	--	90	90	1	90	98½
4s stamped 1951	J-J	--	90	90½	13	90	100
Beech Creek Extension 1st 3½s 1951	A-O	--	--	--	--	--	--
Bell Telephone of Pa 5s series C 1960	A-O	119	119	121	20	119	129
Beneficial Indus Loan 2½s debs 1961	M-N	93½	93¼	94	45	93¼	100¼
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	96¾	95¾	96¾	46	95¾	103½
Cons mtge 2¾s ser J 1976	M-N	--	96	97	18	96	103¼
Boston & Maine RR—							
1st mtge 5s series AC 1967	M-S	--	100	100	5	98¾	101
1st mtge 5s series II 1955	M-N	--	*101½	--	--	100¼	104
1st mtge 4¾s series JJ 1961	A-O	--	*	92⅞	--	96½	96½
1st mtge 4s series RR 1960	J-J	75¾	75¾	80	50	75¾	91½
△Inc mtge 4½s ser A July 1970	M-N	50⅜	50⅜	51	23	42	66
Bklyn Union El 1st gold 5s 1950	F-A	--	*102¼	--	--	102	102
Bklyn Union Gas 4s debentures 1969	M-S	--	*	100½	--	100½	107⅝
Gen mtge 2⅞s 1976	J-J	--	92	93	37	92	103¼
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	96½	96	96½	86	96	104
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1 1947) due 1957	M-N	60⅛	58⅜	61	70	55⅝	72
‡Burlington Cedar Rap & Nor—							
§△1st & coll 5s 1934	A-O	37¼	36½	37¼	100	25	39
Bush Terminal 1st 4s 1952	A-O	--	101⅛	101⅛	1	98⅜	103⅜
Consolidated 5s 1955	J-J	--	*85	91	--	87	97
Bush Term Bldgs 5s gtd 1960	A-O	105½	105½	105½	8	105	106¼
C							
California Elec Power 1st 3s 1976	J-D	--	*	100⅜	--	103½	106
Calif Oregon Power 3⅛s 1974	M-N	100½	100⅜	100½	2	100⅜	107
Canada Southern cons gtd 5s A 1962	A-O	--	100¾	101¼	21	99½	113
Canadian National Ry—							
Guaranteed gold 4½s 1957	J-J	111⅞	111½	112	24	111½	120⅞
Guaranteed gold 5s Oct 1969	J-J	--	108⅞	109¼	13	108½	113⅞
Guaranteed gold 5s 1970	J-D	--	109½	109½	4	109½	114½
Guaranteed gold 4¾s 1955	J-J	--	*111½	112¼	--	111½	119½
Guaranteed gold 4½s 1956	A-O	--	110⅜	110⅜	3	110⅜	119⅜
Guaranteed gold 4½s 1951	F-A	--	106⅛	106¼	7	106	112½
Can Pac Ry 4% deb stk perpetual	F-A	93¾	91⅝	93¾	45	91	107
Carolina Clinchfield & Ohio 4s 1965	M-S	--	*107⅛	--	--	107	110
Carthage & Adirondack Ry—							
1st mtge gtd 4s 1981	F-A	--	*60	--	--	63½	78
Celanese Corp 3s debs 1965	A-O	100½	100	100½	26	100	105¾
Celotex Corp 3½s debs 1960	F-A	--	*98	101	--	102½	106
△Cent Branch U P 1st gold 4s 1948	J-D	--	*63	74¾	--	61	81
‡Central of Georgia Ry—							
§△1st mtge 5s Nov 1945	F-A	--	86	87	30	79	102½
§△Consol gold 5s 1945	M-N	45½	42¾	45⅜	68	39	67½
△Ref & gen 5½s series B 1959	A-O	--	7¼	8	34	7¼	17½
△Ref & gen 5s series C 1959	A-O	7½	7	7½	179	7	17¼
△Chatt Div pur money gold 4s 1951	J-D	--	*48	51	--	42½	66½
§△Mobile Div 1st gold 5s 1946	J-J	16	14½	16	13	14½	27
Central Illinois Light 3½s 1966	A-O	--	*107¾	--	--	108	109⅛
‡△Central of N J gen gold 5s 1987	J-J	36½	34¾	37½	554	25½	41
△5s registered 1987	---	36¼	34⅜	37	244	24½	40
△General 4s 1987	J-J	34	31	34	42	24	36½
△4s registered 1987	---	--	--	--	--	24¼	33
Central New York Power 3s 1974	A-O	99½	99	99½	11	99	108
Central Pacific 1st ref gtd gold 4s 1949	F-A	102⅝	102⅛	102⅝	13	102⅛	105⅝
1st & ref series A (4¼% to Aug 1 1949) 1974	F-A	--	*	99½	--	99½	107
§△Central RR & Banking Co 5s stamp (partial redemption) 1942	---	--	44	44	5	39	51¼
Champion Paper & Fibre deb 3s 1965	J-J	--	99⅞	99⅞	1	99⅞	104⅛

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	124	124	124	4	124	143¼
Ref & impt mtge 3½s D 1996	M-N	101	100⅞	101½	49	100⅞	107
Ref & impt M 3½s series E 1996	F-A	101	101	101⅝	18	101	107¼
R & A Div 1st cons gold 4s 1989	J-J	--	*	123	--	124	132
2d consol gold 4s 1989	J-J	--	*	124	--	124	124
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	--	107½	107½	2	107½	114⅜
1st & ref 4½s series B 1977	F-A	--	113	113	8	112¼	115⅜
1st & ref mtge 3½s 1985	F-A	--	97	97	25	97	104
1st & ref mtge 2⅞s 1970	F-A	--	*92	96	--	94	100¼
Chicago & Eastern Ill RR—							
△Gen mtge inc conv 5s 1997	J-J	30⅞	30⅛	31¼	156	25	44¾
1st mtge 3¾s ser B 1985	M-N	71½	71½	72¼	13	71	88½
Chicago & Erie 1st gold 5s 1982	M-N	--	*	118½	--	118½	140
Chicago Gt West 1st 4s series A 1988	J-J	77¼	76½	77¼	19	76½	88
△Gen inc mtge 4½s Jan 1 2038	J-J	54¼	53¼	54½	5	45	56¼
Chicago Ind & Louisville Ry—							
△1st mtge 4s inc ser A 1983	J-J	51	49	51	18	49	66⅛
△2d mtge 4½s inc ser A 2003	J-J	--	37¼	37¼	9	32	45¾
Chicago Ind & Sou 50-year 4s 1956	J-J	--	88	88	5	87	99
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	100	99⅛	100¼	44	99⅛	105⅞
Gen mtge 4½s inc ser A Jan 1 2019	Apr	67½	66	67½	302	66	88¾
4½s conv inc ser B Jan 1 2044	Apr	52¼	50⅝	52½	343	49	64½
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	61	60⅛	61	308	60⅛	83¼
1st mtge 3s ser B 1989	J-J	--	*90	97½	--	97¾	101¾
‡Chicago Rock Isld & Pacific Ry—							
△General 4s 1988	J-J	89⅝	88	89⅝	103	66⅛	90
△Certificates of deposit	---	--	87¾	87¾	3	78½	88
§△Refunding gold 4s 1934	A-O	56	54⅜	55⅛	662	39	56¼
§△Secured 4½s series A 1952	M-S	63	61½	63	133	42⅛	63
△Conv gold 4½s 1960	M-N	14	13	14⅜	1,360	12½	27½
Chicago St L & New Orleans 5s 1951	J-D	--	*101	105½	--	100	105
Gold 3½s 1951	J-D	--	--	--	--	--	--
Memphis Div 1st gold 4s 1951	J-D	--	*97	100	--	96½	100
Chic Terre Haute & S'eastern Ry—							
1st & ref M 2¾-4¼s 1994	J-J	86¼	80	86¼	23	78	93¼
Income 2¾-4¼s 1994	J-J	82½	75	82½	12	75	85
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	102	102	102½	6	101½	107½
1st mtge 2⅞s ser G 1963	J-J	--	99	99⅛	10	99	106¼
Chic & West'n Indiana conv 4s 1952	J-J	--	101¾	102¼	15	101¾	108¼
1st & ref 4¼s series D 1962	M-S	--	101¼	102	13	101¼	107¾
‡§△Childs Co deb 5s part paid 1943	A-O	--	*25⅜	--	--	24¾	34½
§△Debentures 5s part paid 1957	A-O	--	25⅜	25⅜	15	24⅝	34⅝
‡△Choctaw Okla & &Gulf cons 5s 1952	M-N	--	85½	87	68	60	87
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	--	98⅛	98¼	16	98⅛	105½
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	--	*107¼	--	--	107½	113⅛
1st mtge 2¾s ser G 1974	F-A	--	98	98	5	98	105⅛
City Ice & Fuel 2¾s debs 1966	J-D	--	*	95⅞	--	97	99
City Investing Co 4s debs 1961	J-D	78	76	78	16	76	88
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	--	82	82	1	80	98½
General 5s series B 1993	J-D	--	*98	--	--	98½	98½
Ref & impt 4½s series E 1977	J-J	66⅜	65¾	66¾	118	65½	82¾
Cin Wab & Mich Div 1st 4s 1991	J-J	--	*	61⅞	--	64¼	80¾
St L Div 1st coll tr gold 4s 1990	M-N	--	85	85	5	85	96½
Cleveland Elec Illum 3s 1970	J-J	--	103	103½	16	102¾	109½
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	--	*101	--	--	102½	104
Series D 3½s gtd 1950	F-A	--	*	103½	--	103⅜	104
Cleve Short Line 1st gtd 4½s 1961	A-O	--	*	97⅞	--	98¾	108½
Cleveland Union Terminals Co—							
1st mtge 5½s series A 1972	A-O	--	105¼	105½	2	104½	109
1st mtge 5s series B 1973	A-O	101¾	101¾	102¾	34	100	107½
1st mtge 4½s series C 1977	A-O	--	98½	99¼	19	97¼	106¾
Colorado & Southern Ry—							
4½s (stamped modified) 1980	M-N	50½	48	51⅜	58	44¾	63½
Columbia Gas & Elec 3⅛s debs 1971	M-S	--	*102	105	--	102	106⅞
Columbus & H V 1st extl gold 4s 1948	A-O	--	*101½	--	--	101½	103½
Columbus & Sou Ohio El 3¼s 1970	M-S	--	104½	104½	3	104½	110⅝
Columbus & Tol 1st extl 4s 1955	F-A	--	*	114	--	114	114
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	--	101⅜	102¾	18	101⅜	109⅜
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*106	--	--	108¼	108⅜
Conn River Pwr s f 3¾s A 1961	F-A	--	106	106⅛	21	105½	108
Consolidated Cigar Corp 3¼s 1965	A-O	--	*	100	--	102½	104¾
Consolidated Edison of New York—							
1st & ref mtge 2¾s ser A 1982	M-S	94¾	94⅝	95	110	94	103⅝
1st & ref mtge 2⅝s ser B 1977	A-O	--	92½	93	7	92½	101
1st & ref mtge 2¾s ser C 1972	J-D	--	96	96⅛	31	95¾	103¾
Consumers Power 1st mtge 2⅞s 1975	M-S	98⅜	97¾	98⅜	28	97¾	106¾
Continental Baking 3s debs 1965	J-J	--	*	99	--	98½	104
Crucible Steel 1st mtge 3⅛s 1966	M-N	--	*	94⅜	--	98¾	101⅞
§△Cuba Northern Ry 1st 5½s 1942	J D	---	52⅝	52⅝	1	49⅛	63½
△Deposit receipts	---	39	38½	39	6	38½	52¼
△Cuba RR 1st 5s gold 1952	J-J	--	*79	80½	--	76½	86½
△Deposit receipts	---	34½	33⅞	34½	57	32	44¾
△7½s ser A deposit rcts 1946	J-D	--	*34¾	36	--	35¾	46
△6s ser B deposit rcts 1946	J-D	--	*35⅛	36	--	36	45½
D							
Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	97½	97½	98½	18	97½	104⅞
Dayton Union Ry 3¼s series B 1965	J-D	--	*103½	--	--	103½	103½
Deere & Co 2¾s debs 1965	A-O	--	99¼	99¼	13	99	105
Delaware & Hudson 4s extended 1963	M-N	91½	91	91½	42	89⅜	99
Delaware, Lack & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	--	80	80½	10	77	90
△Income mtge due 1993	M-N	--	51	52	16	42¾	58¾
Morris & Essex division							
Coll tr 4-6s May 1 2042	---	55	53½	55	44	49	62½
Delaware Power & Light 3s 1973	A-O	--	100	100⅝	7	100	109¾
Denver & Rio Grande West RR—							
1st mtge ser A (3% fixed 1% contingent int) 1993	J-J	80	80	80½	50	78	89⅞
△Income mtge ser A (4½% contingent int) 2018	Apr	54½	51⅛	54½	190	38½	59½
Denver & Salt Lake—							
Income mtge (3% fixed 1% contingent int) 1993	J-J	--	66½	68	13	66	73½
Detroit Edison 3½s series G 1966	M-S	--	*107¼	108	--	106¼	109
Gen & ref 3s series H 1970	J-D	--	101½	102	30	101⅛	109½
Gen & ref 2¾s series I 1982	M-S	--	95⅞	96⅛	10	95⅞	100
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	*68⅞	71	--	62¾	70
△Second gold 4s 1995	J-D	--	*56¼	--	--	50⅛	63
Detroit Term & Tunnel 4½s 1961	M-N	--	98¼	99½	8	98¼	110½
Det Tol & Ironton RR 2¾s ser B 1976	M-S	--	83	83	14	83	94½
Dow Chemical 2.35s debs 1961	J-J	95¾	94½	95¾	56	94½	101⅛
‡§△Dul Sou Shore & Atl gold 5s 1937	J-J	--	37	37½	19	30¾	38½
Duquesne Light Co 2¾s 1977	F-A	--	98⅛	98¾	22	98⅛	100¼
E							
East Tenn Va & Ga Div 1st 5s 1956	M-N	--	*112	115	--	113	121
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	*145⅛	150	--	145	195
Elgin Joliet & East Ry 3¼s 1970	M-S	--	*	103	--	102	106¼
El Paso & S'western 1st 5s 1965	A-O	--	*100	101¾	--	102	112½
5s stamped 1965	A-O	--	--	--	--	105½	113
Erie Railroad Co—							
Gen mtge inc 4½s series A 2015	J-J	61¾	61½	63	86	59¼	81
1st cons mtge 3¼s ser E 1964	A-O	--	*	98	--	99⅜	102½
1st cons mtge 3⅛s ser F 1990	J-J	--	82½	82½	1	82½	94⅛
1st cons mtge 3⅛s ser G 2000	J-J	--	80¼	80¼	2	80¼	94
1st cons mtge 2s ser H 1953	M-S	--	*	100	--	99⅜	100¼
Ohio Div 1st mtge 3¼s 1971	M-S	--	--	--	--	103	105½

For footnotes see page 32.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 12

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
F							
Firestone Tire & Rub 3s deb 1961	M-N	100¼	100¼	101½	65	100¼	105¾
‡Florida East Coast 1st 4½s 1959	J-D	101	101	101	5	100	103¼
ΔIst & ref 5s series A 1974	M-S	--	56	58	8	49	72½
ΔCertificates of deposit	---	---	---	---	---	48½	65½
Francisco Sugar coll trust 6s 1956	M-N	--	102¾	102¾	1	101½	106
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	--	*103⅜	--	--	104	105⅝
General Realty & Utilities Corp—							
Δ4s conv inc debs 1969	M-S	84	84	84	3	77	86¾
Goodrich (B F) Co 1st mtge 2¾s 1965	M-N	98	98	98⅛	3	98	103⅛
Great Northern Ry Co—							
General 5½s series B 1952	J-J	--	113	113	3	113	117⅜
General 5s series C 1973	J-J	--	*	119⅞	--	121⅛	133¼
General 4½s series D 1976	J-J	110½	109½	110½	20	109½	129
Gen mtge 3½s ser N 1990	J-J	93	93	93	10	93	104¾
Gen mtge 3⅜s ser O 2000	J-J	--	*88⅛	92⅞	--	95	104¼
Gen mtge 2¾s ser P 1982	J-J	85	85	86	12	85	96⅝
Gen mtge 2⅝s ser Q 2010	J-J	--	*	79½	--	80	91
Gen mtge 2¼s ser R 1961	J-J	--	91¼	91½	19	91¼	99
ΔGreen Bay & West deb ctfs A	Feb	--	*62	--	--	62	66
ΔDebentures ctfs B	Feb	--	7½	7⅝	5	7¼	9½
Greyhound Corp 3s debs 1959	A-O	--	*101	101⅝	--	100	104¼
Gulf Mobile & Ohio RR							
1st & ref 4s series B 1975	J-J	--	95⅞	96	3	95⅞	105¼
Gen mtge inc 5s series A 2015	J-J	68	68	68¼	21	67¼	86½
1st & ref 5¾s series D 1969	A-O	--	94	94½	6	94	101¾
Gen mtge inc 4s ser B 2044	---	55½	53¾	56½	268	52¼	72½
Gulf States Util 1st M 2⅝s 1976	M-N	--	*	94	--	97	101¾
H							
Hackensack Water 1st mtge 2⅝s 1976	M-S	--	--	--	--	95¼	102½
Hocking Valley Ry 1st 4½s 1999	J-J	--	*119	131	--	126	140⅝
Household Finance Corp 2¾s 1970	J-J	--	*95	99¼	--	95½	102¼
Hudson Coal 1st s f 5s series A 1962	J-D	87¼	86½	87½	14	79	90
Hudson Co Gas 1st gold 5s 1949	M-N	107	107	107	1	106¼	109¾
Hudson & Manhattan 1st 5s A 1957	F-A	60½	58	60½	87	48½	64
ΔAdj income 5s Feb 1957	A-O	19½	17½	19½	215	13⅜	23½
I							
Illinois Bell Telep 2¾s series A 1981	J-J	95½	95½	96¾	32	95½	105⅝
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*101	--	--	102	105
1st gold 3½s 1951	J-J	--	--	--	--	101¾	102
Extended 1st gold 3½s 1951	A-O	--	*	101¾	--	99⅝	101⅝
1st gold 3s sterling 1951	M-S	--	*	101¾	--	71	71
Collateral trust gold 4s 1952	A-O	96½	96½	96¾	6	93½	101¼
Refunding 4s 1955	M-N	--	99⅛	100⅜	19	93½	100¾
Purchased lines 3½s 1952	J-J	--	97	97	2	97	102
Collateral trust gold 4s 1953	M-N	94	94	95	7	89	100½
Refunding 5s 1955	M-N		104¾	105	32	98¾	106
40-year 4¾s 1966	F-A	75	74	75¾	106	67¼	84⅝
Cairo Bridge gold 4s 1950	J-D	--	*103⅛	103	--	106⅛	108½
Litchfield Div 1st gold 3s 1951	J-J	--	--	--	--	96½	100
Louisville Div & Term gold 3½s 1953	J-J	--	95½	96¾	13	95½	100
Omaha Div 1st gold 3s 1951	F-A	--	*96	98	--	97½	100
St Louis Div & Term gold 3s 1951	J-J	--	*	96¼	--	97	98⅝
Gold 3½s 1951	J-J	--	*	100⅞	--	96	100
Springfield Div 1st gold 3½s 1951	J-J	--	*94	--	--	--	--
Western Lines 1st gold 4s 1951	F-A	--	100½	100½	1	100½	103⅜
Registered	---	--	--	--	--	99	101½
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	89⅛	88	89⅞	82	81¼	98⅞
1st & ref 4½s series C 1963	J-D	80⅝	78¾	81	66	73	92½
1st ref mtge 4s ser D 1963	J-D	71½	71½	72½	8	70	85½
Illinois Terminal Ry 4s ser A 1970	J-J	--	95½	95½	4	95	101½
Indiana Ill & Iowa 1st gold 4s 1950	J-J	--	*100½	102	--	99½	101⅞
Indianapolis Union Ry Co—							
Ref & Imp 2½s ser C 1986	J-D	--	*	97½	--	97¼	98
‡International Great Northern RR—							
Δ1st 6s series A 1952	J-J	49⅝	47½	49¾	37	43	65½
ΔAdjustment 6s series A July 1952	A-O	19¼	19	20	31	14½	30
Δ1st 5s series B 1956	J-J	45	45	45⅛	9	40⅛	59½
Δ1st gold 5s series C 1956	J-J	45	43	45	3	42	59½
§ΔInternat Hydro-Elec deb 6s 1944	A-O	64½	64	65¾	102	64	106
Int Rys Cent Amer 1st 5s B 1972	M-N	--	*102	--	--	99⅞	105
J							
James Frankl & Clear 1st 4s 1959	J-D	70	69¾	70	21	69¾	93
Jersey Central Pow & St 2⅞s 1976	M-S	--	95	95	23	95	105¼
K							
Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	*	100	--	100	105
Kansas City Power & Light 2¾s 1976	J-D	--	100	100¼	2	100	105¼
Kansas City Southern Ry 1st 3s 1950	A-O	--	103¼	103⅜	3	103¼	104½
1st mtge 4s ser A 1975	A-O	--	97	98⅛	31	96	105
Kansas City Terminal Ry 2¾s 1974	A-O	--	*	100	--	100½	105¼
Kentucky Central gold 4s 1987	J-J	--	--	--	--	115	123½
Kentucky & Indiana Term 4½s 1961	J-J	--	*42¾	48	--	45	68½
Stamped 1961	J-J	--	95	95	3	95	108
Plain 1961	J-J	--	112⅛	112⅛	1	112⅛	112¾
4½s unguaranteed 1961	J-J	--	*	102	--	102½	102½
Kings County El L & P 6s 1997	A-O	--	*168	183⅜	--	180	187
Koppers Co 1st mtge 3s 1964	A-O	--	99½	99½	1	99½	105¾
‡ΔKreuger & Toll 5s ctfs 1959	M-S	1¼	1¼	1½	13	1¼	3⅞
L							
Lake Sh & Mich Sou gold 3½s 1997	J-D	--	*87¾	88¾	--	88	103¾
3½s registered 1997	J-D	--	*	85	--	85	99½
Lautaro Nitrate Co Ltd—							
Δ1st mtge income reg 1975	Dec	--	87	88	13	75⅝	91½
Lehigh Coal & Navigation Co—							
S F mtge 3½s scr A 1970	A-O	--	95	95½	10	95	101⅞
Lehigh Valley Coal Co—							
1st & ref sink fund 5s 1954	F-A	--	*98	--	--	100⅝	101⅜
5s stamped 1954	---	--	*98	100	--	99½	101½
1st & ref sink fund 5s 1964	F-A	--	*84½	--	--	83½	87
5s stamped 1964	---	--	*84½	85½	--	83	87
1st & ref sink fund 5s 1974	F-A	--	*82	--	--	82	84
5s stamped 1974	---	--	*84½	87	--	82	87
Leh Val Harbor Term gtd 5s 1954	F-A	61	58	61	33	58	76
Lehigh Valley Ry Co NY 4½s ext 1950	J-J	--	64½	64¾	6	62½	82
Lehigh Valley RR—							
4s stamped modified 2003	M-N	31¾	28⅞	31¾	275	28½	42⅜
4s registered 2003	---	--	*26	30	--	27	39½
4½s stamped modified 2003	M-N	35	32⅛	35	105	31	45⅞
4½s registered 2003	---	--	*30	35	--	30½	43
5s stamped modified 2003	M-N	39½	39	40	16	38¾	52¾
Lehigh Valley Terminal Ry ext 5s 1951	A-O	--	--	--	--	65	80
Lexington & Eastern Ry 1st 5s 1965	A-O	--	*121	127½	--	121	128⅛
Liggett & Myers Tobacco 5s 1951	A-O	--	*110½	111½	--	109⅞	116
Little Miami gen 4s series A 1962	M-N	--	--	--	--	118	118
Long Island unified 4s 1949	M-S	--	99⅛	99⅛	6	99⅛	102½
Guaranteed ref gold 4s 1949	M-S	99¾	99⅛	100	37	99	104
4s stamped 1949	M-S	99½	99	100	11	99	104
Lorillard (P) Co deb 5s 1951	F-A	--	*110	113	--	109½	115⅝
3s debentures 1963	A-O	100¼	100¼	100½	55	100¼	106

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Louisville Gas & Elec 3½s 1966	M-S	--	*106⅜	--	--	105¾	107¾
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	--	97	98½	20	97	108¾
1st & ref M 2⅞s ser G 2003	A-O	87⅞	87½	88	40	87½	98¼
St Louis Div 2d gold 3s 1980	M-S	--	*96	97	--	96	103¼
Atl Knox & Cinc Div 4s 1955	M-N	--	*	110¼	--	110¼	112½
M							
Macy (R H) & Co 2⅞s debs 1972	M-N	98⅛	98⅛	98⅛	15	98	98⅛
Maine Central RR 4½s ser A 1960	J-J	--	71	71½	6	66½	77⅞
1st mtge & coll 4s ser B 1954	J-D	--	*	98	--	97½	102
Manati Sugar 4s sink fund Feb 1 1957	M-N	--	*85	86	--	81½	93
ΔManila RR (Southern Lines) 4s 1959	M-N	--	*	80	--	78¼	80
May Dept Stores 2⅝s debs 1972	J-J	--	94¾	95	35	94¾	100¼
Mead Corp 1st mtge 3s 1966	J-D	--	*96	--	--	101¾	103¾
Metropolitan Edison 1st mtge 2⅞s 1974	M-N	--	100¼	100¼	29	100¼	106½
Metrop Wat Sew & Drain 5½s 1950	A-O	101	101	101	7	98½	102⅛
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*100¾	--	--	--	--
1st gold 3½s 1952	M-N	99⅛	99⅛	99½	16	99⅛	104
Ref & impt 4½s series C 1979	J-J	80½	80½	80½	4	80	95
Michigan Cons Gas 1st mtge 3½s 1969	M-S	105	106	106	19	106	111
1st mtge 2⅞s 1969	M-S	--	99	99	10	99	100¾
‡§ΔMidland of N J 1st ext 5s 1940	A-O	--	53	53	10	43¾	58½
Minnesota Mining & Mfg 2¾s 1967	A-O	--	--	--	--	100¼	100¼
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A Jan 1971	J-J	89⅜	89	89⅜	10	88½	97
ΔGen mtge 4s inc ser A Jan 1991	J-J	48	46⅝	48	68	43	58¾
Mo Kansas & Texas 1st 4s 1990	J-D	69¼	69⅛	71⅜	99	69⅛	95¼
Missouri-Kansas Texas RR—							
Prior lien 5s series A 1962	J-J	--	74½	76½	16	74½	96
40-year 4s series B 1962	J-J	--	63	63	3	61	85¾
Prior lien 4½s series D 1978	J-J	66½	65½	67	22	65½	86½
ΔCum adjust 5s series A Jan 1967	A-O	47¼	45¾	48	77	45¾	82½
‡Missouri Pacific RR Co—							
Δ1st & ref 5s series A 1965	F-A	71	68	71	88	62¼	85
ΔGeneral 4s 1975	M-S	32⅞	31	33	462	18¾	39⅜
Δ1st & ref 5s series F 1977	M-S	71	68	71¼	401	62¼	85
Δ1st & ref 5s series G 1978	M-N	70⅝	68¼	70¾	54	63	84⅞
ΔConv gold 5½s ser A 1949	M-N	21	19½	21¼	144	15½	32
Δ1st & ref gold 5s series H 1980	A-O	71	68¼	71⅛	51	63	84¾
Δ1st & ref 5s series I 1981	F-A	70¾	68	70¾	294	62¼	85
Mohawk & Malone 1st gtd gold 4s 1991	M-S	--	*60⅜	62	--	60	78
Monongahela Ry 3¼s series B 1966	F-A	--	*	102¼	--	104½	106
Morrell (John) & Co 3s debs 1958	M-N	--	101	101¼	10	100¼	103⅜
Morris & Essex 1st gtd 3½s 2000	J-D	53¾	53	54¼	65	53	63
Constr M 5s series A 1955	M-N	68½	67½	68½	19	65	74
Constr M 4½s series B 1955	M-N	63⅛	63	63¼	14	59	68
Mountain States Tel & Tel 2⅝s 1986	M-S	--	91	91	5	91	101⅛
N							
Nashville Chattanooga & St Louis—							
1st mtge 3s ser B 1986	F-A	90½	90½	90½	2	90½	99¾
National Dairy Products 2¾s debs 1970	J-D	97¾	97⅛	97¾	29	97⅛	104¼
National Steel Corp 1st mtge 3s 1965	A-O	--	103	103¾	24	103	106½
National Supply 2¾s debs 1967	J-D	--	*97	98	--	99¼	101
ΔNaugatuck RR 1st gold 4s 1954	M-N	--	*90	--	--	99	101
Newark Consol Gas cons 5s 1948	J-D	--	*102½	103¾	--	103¾	106⅛
New England Tel & Tel 5s A 1952	J-D	--	104½	105	5	104½	109¼
1st gtd 4½s series B 1961	M-N	--	*	118¼	--	118½	124½
3s debentures 1982	A-O	--	101⅜	101⅜	9	101⅛	101⅞
N J Junction RR gtd 1st 4s 1986	F-A	--	*	90	--	--	--
New Jersey Power & Light 3s 1974	M-S	100½	100½	100½	27	100½	109
New Orleans Great Nor 5s A 1983	J-J	--	100½	101	7	100½	105
New Orleans & Northeastern RR—							
Ref & Imp 4½s series A 1952	J-J	--	102	102	2	102	106
New Orleans Term 1st gtd 4s 1953	J-J	100	100	100⅜	33	99½	106⅞
‡New Orleans Texas & Mexico Ry—							
Δ1st 5s series B 1954	A-O	84⅞	82½	84⅞	115	80	102
ΔCertificates of deposit	---	--	81½	81½	3	81½	97¼
Δ1st 5s series C 1956	F-A	--	83¼	83¼	3	81½	101½
ΔCertificates of deposit	---	--	*	99	--	83	95½
Δ1st 4½s series D 1956	F-A	--	79¾	80	15	79	97¾
ΔCertificates of deposit	---	--	--	--	--	90½	90½
Δ1st 5½s series A 1954	A-O	88½	87¾	89	18	86	106½
ΔCertificates of deposit	---	--	86¼	86¼	1	86	101¼
New York Central RR Co—							
Cons 4s series A 1998	F-A	61⅛	61⅛	62¾	219	60½	81⅝
Ref & impt 4½s series A 2013	A-O	65⅞	65¼	66¼	263	64½	82¾
Ref & impt 5s series C 2013	A-O	73	72⅛	73½	127	72⅛	92¼
N Y Central & Hudson River RR—							
General mtge 3½s 1997	J-J	80⅛	79½	80½	21	79½	98
3½s registered 1997	J-J	76	76	76	2	76	94
Lake Shore coll gold 3½s 1998	F-A	61⅛	61	61½	36	60⅞	81½
3½s registered 1998	F-A	--	*58½	62	--	60¼	74⅛
Mich Cent coll gold 3½s 1998	F-A	--	61	61	4	61	77
3½s registered 1998	F-A	--	*60	66⅞	--	57	72¼
New York Chicago & St Louis—							
Ref mtge 3¼s ser E 1980	J-D	--	91½	91½	10	91½	101⅝
1st mtge 3s ser F 1986	A-O	--	*	84	--	85	97½
N Y Connecting RR 2⅞s ser B 1975	A-O	--	*86	87	--	86	101⅛
N Y Dock 1st gold 4s 1951	F-A	--	100	100¼	3	99	103
N Y & Harlem gold 3½s 2000	M-N	--	*101	--	--	103	110½
Mtge 4s series A 2043	J-J	--	*	112½	--	--	--
Mtge 4s series B 2043	J-J	100	100	100	5	100	110
N Y Lack & West 4s series A 1973	M-N	--	67	69	7	64⅞	80
4½s series B 1973	M-N	--	*74½	77	--	68¼	85½
‡N Y New Haven & Harford RR—							
§ΔCollateral trust 6s 1940	A-O	--	68	70	13	53⅞	83
ΔDebenture 4s 1957	M-N	8¾	7½	9⅞	269	7½	20⅞
1st & ref mtge 4s ser A 2007	J-J	64⅜	62½	64¾	882	60⅛	70
ΔGen mtge conv inc 4½s ser A 2022	May	31½	27	31¾	1,585	26¾	38¼
‡ΔHarlem River & Port Chester—							
1st 4s 1954	M-N	96¾	96¾	96¾	1	96⅜	104½
‡ΔN Y Ont & West ref 4s June 1992	M-S	8⅛	8	8½	97	8	14
ΔGeneral 4s 1955	J-D	--	3⅞	4⅜	17	3	5½
N Y Power & Light 1st mtge 2¾s 1975	M-S	95⅞	95	95⅞	39	95	104⅛
N Y & Putnam 1st cons gtd 4s 1993	A-O	--	61⅛	62¼	7	59	77
N Y State Elec & Gas 2¾s 1977	J-J	--	*	99	--	103¼	103¾
N Y Steam Corp 1st 3½s 1963	J-J	105¼	105¼	105¼	3	105	107
‡N Y Susquehanna & Western RR—							
§1st refunding 5s 1937	J-J	34½	32½	35	6	29¼	43
§Δ2d gold 4½s 1937	F-A	--	*	34	--	--	--
§ΔGeneral gold 5s 1940	F-A	--	*12	16½	--	9⅞	17½
§ΔTerminal 1st gold 5s 1943	M-N	--	*	79⅞	--	83	92
N Y Telephone 2¾s ser D 1982	J-J	95¼	94½	95¼	71	94½	101⅜
‡§ΔN Y West & Bost 1st 4½s 1946	J-J	8½	7¾	10	316	7½	20½
Niagara Falls Power 3½s 1966	M-S	--	108	108	4	107½	109
Norfolk Southern Ry Co—							
ΔGen mtge 5s conv inc 2014	A-O	48¼	45½	48¼	167	33½	48½
Norfolk & Western Ry 1st gold 4s 1996	A-O	127	127	127¾	28	127	136¼
North Central gen & ref 5s 1974	M-S	--	*	115	--	126½	126½
Gen & ref 4½s series A 1974	M-S	--	*	124	--	128	128
Northern Pacific Railway—							
Prior lien 4s 1997	Q-J	100½	98¼	100½	104	98¼	113⅜
4s registered 1997	Q-J	--	*	98	--	96	109½
General lien 3s Jan 1 2047	Q-F	64	63¾	64½	65	60½	76½
3s registered 2047	Q-J	--	62	62	4	61	72¼
Ref & impt 4½s series A 2047	J-J	--	88½	90¼	9	88½	101
Ref & impt 5s series C 2047	J-J	94	94	96	14	91½	104
Ref & impt 5s series D 2047	J-J	93¾	93¾	95½	21	92	103½
Coll trust 4½s 1975	M-S	98⅛	98⅛	98¾	77	98⅛	103⅛
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	--	*	98½	--	98	104⅛
1st mtge 2¾s 1975	A-O	96½	95½	96½	67	95½	104⅛
(Wisc) 1st mtge 2⅝s 1977	A-O	--	*95	96¾	--	98⅞	101¾

For footnotes see page 32.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 12

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
O							
‡Ogdensburg & Lake Champlain Ry—							
△1st guaranteed 4s 1948	J-J	--	10¼ 10¾		22	10	19
Ohio Edison 1st mtge 3s 1974	M-S	--	99½ 100		20	99½	107½
1st mtge 2¾s 1975	A-O	93½	93¼ 93½		41	93	103¼
Oklahoma Gas & Electric 2¾s 1975	F-A	--	93¾ 93¾		1	93¾	103
Oregon-Washington RR 3s ser A 1960	A-O	103¼	103 103⅜		28	103	106⅝
P							
Pacific Gas & Electric Co—							
1st & ref 3½s series I 1966	J-D	--	*108¼ 108¾		--	108¾	109
1st & ref 3s series J 1970	J-D	102¾	102⅜ 102¾		4	101½	108¼
1st & ref 3s series K 1971	J-D	102¼	101¾ 102½		3	101⅜	109¾
1st & ref 3s series L 1974	J-D	100¾	100⅛ 100¾		56	100⅛	109
1st & ref 3s series M 1979	J-D	100⅜	100⅜ 100⅞		114	100¼	109⅛
1st & ref 3s series N 1977	J-D	--	*100¾ 104⅝		--	100¾	109½
1st & ref 2¾s series P 1981	J-D	--	*-- 97		--	96	104
Pacific Tel & Tel 2¾s debs 1985	J-D	93¾	93⅛ 93¾		95	93	104½
2⅞s debentures 1998	A-O	--	96¼ 97		36	96	103¾
3⅛s debentures 1987	A-O	102¾	102⅜ 102¾		113	102⅜	102¾
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*104 --		--	104	104
Paterson & Passaic G & E cons 5s 1949	M-S	--	103 103		1	103	106⅞
Pennsylvania-Central Airlines—							
△3½s conv inc debs 1960	A-O	41½	38 42½		237	38	67
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	101¾	101¾ 102		6	101¾	108
Pennsylvania Glass Sand 3½s 1960	J-D	--	*103⅜ --		--	102⅜	104½
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	100¼	99½ 100¼		93	99½	106½
3s s f debentures 1965	A-O	98	97⅝ 99		19	97⅝	105
Pennsylvania RR—							
Consol gold 4s 1948	M-N	100⅜	100¼ 100¾		38	100¼	104
4s steri stamped dollar 1948	M-N	--	100¾ 100¾		4	100¾	103⅜
Cons sinking fund 4½s 1960	F-A	114½	114¼ 115¼		18	110	122½
General 4½s series A 1965	J-D	100	98 100		171	96½	118⅛
General 5s series B 1968	J-D	104	101¾ 104		48	101¾	125½
General 4⅛s series D 1981	A-O	94¼	92 94¼		43	92	118⅛
Gen mtge 4¼s series E 1984	J-J	93¼	92 94¼		28	91½	118¼
Conv deb 3½s 1952	A-O	98	97¼ 98		188	95½	103¾
Gen mtge 3½s ser F 1985	J-J	--	78½ 79½		10	77	101
Peoria & Eastern 4s ext 1960	A-O	--	60 60½		16	59	75¾
△Income 4s Apr 1990	Apr	18	18 18¼		8	12½	39
Peoria & Pekin Union Ry 5½s 1974	F-A	--	*106¼ 106½		--	106	108¼
Pere Marquette Ry 3⅜s ser D 1980	M-S	--	100⅛ 100¾		52	100⅛	105
Phila Balt & Wash RR Co—							
General 5s series B 1974	F-A	--	*-- 116⅞		--	118	130
General gold 4½s series C 1977	J-J	--	*102¼ 111		--	120	140⅞
Philadelphia Co coll tr 4⅛s 1961	J-J	--	106½ 106⅞		35	105	108⅝
Philadelphia Electric Co—							
1st & ref 2¾s 1971	J-D	--	*97⅜ 98⅜		--	98	105⅜
1st & ref 2¾s 1967	M-N	99⅜	98½ 99⅜		61	98½	105⅜
1st & ref 2¾s 1974	M-N	97¾	97¾ 98¼		59	97¾	105¼
1st & ref 2¾s 1981	J-D	--	98 98		5	98	105
‡§△Philippine Ry 1st s f 4s 1937	J-J	--	12¾ 13½		10	9	14¾
△Certificates of deposit	--	--	*12 13¾		--	8	12¼
Phillips Petroleum 2¾s debs 1964	F-A	--	99 99½		49	99	104⅞
Pittsburg Bessemer & L Erie 2⅞s 1996	J-D	--	*-- 98		--	99	100⅝
Pgh Cinc Chicago & St Louis Ry—							
Cons gtd 3½s series E 1949	F-A	--	*101½ 102		--	102¼	102⅝
Cons gtd 4s series F 1953	J-D	--	*-- 110		--	106	106
Cons gtd 4s series G 1957	M-N	--	*-- 106⅞		--	107	115¾
Cons gtd 4s series H 1960	F-A	--	*-- 115		--	107½	107½
Cons gtd 4½s series I 1963	F-A	112	112 112		1	112	121½
Cons gtd 4½s series J 1964	M-N	--	109½ 110		6	109½	109¼
Pgh Cinc Chicago & St Louis RR—							
Gen mtge 5s series A 1970	J-D	103	102¼ 103		9	101	125½
Gen mtge 5s series B 1975	A-O	102⅜	101 102⅜		23	101	127½
Gen mtge 3⅜s ser E 1975	A-O	--	86½ 86½		5	86½	103⅞
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	--	102¾ 102⅞		4	102¾	104
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	102⅝	102⅝ 102¾		10	100¼	104
Pittsburgh Steel 1st mtge 4½s 1950	J-D	102	102 102		4	101	105½
1st mtge 4½s series B 1950	J-D	--	*102 104½		--	102	105½
Pittsburgh & West Virginia Ry							
1st mtge 4½s series A 1958	J-D	--	80 80		4	75	92
1st mtge 4½s series B 1959	A-O	--	*81¼ 86		--	73	91⅝
1st mtge 4½s series C 1960	A-O	--	80½ 82		20	73	91⅛
Pitts Youngstown & Ashtabula Ry							
1st gen 4s series A 1948	J-D	--	*101 102¾		--	101¼	103
1st gen 5s series B 1962	F-A	--	*115 --		--	115	117
1st gen 5s series C 1974	J-D	--	*115 --		--	--	--
1st gen 4½s series D 1977	J-D	--	*118½ --		--	--	--
△Pittsburgh Co 5½s inc deb 1964	J-J	--	100½ 100½		1	98½	101½
Potomac El Pwr 1st M 3¼s 1966	J-J	105⅜	105⅜ 105⅜		11	105⅜	107⅝
1st mortgage 3¼s 1977	F-A	--	-- --		--	113	113
‡△Providence Securities 4s 1957	M-N	--	8⅝ 8⅝		3	8⅝	17
‡△Providence Terminal 4s 1956	M-S	--	*-- 89⅞		--	--	--
Public Service El & Gas 3½s 1968	J-J	--	*-- 107		--	108¼	111
1st & ref mtge 3s 1972	M-N	--	*100½ 102⅞		--	106	108½
1st & ref mtge 5s 2037	J-J	--	*141 --		--	162	164½
1st & ref mtge 8s 2037	J-D	--	-- --		--	237	242
Q							
Quaker Oats 2¾s deb 1964	J-J	98½	98 98½		12	97⅞	103½
R							
Reading Co 1st & ref 3½s ser D 1995	M-N	85	85 87⅛		75	85	99½
Revere Copper & Brass 3¼s 1960	M-N	--	102 102		2	102	105
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	-- --		--	--	--
Gen mtge 3¾s series H 1967	M-S	--	-- --		--	--	--
Gen mtge 3½s series I 1967	M-S	--	-- --		--	108	110
Gen mtge 3¼s series J 1969	M-S	--	*-- 108⅜		--	108½	110
‡§△R I Ark & Louis 1st 4½s 1934	M-S	--	59⅝ 5⅜		10	41	60⅞
‡△Rut-Canadian 4s stpd 1949	J-J	--	7¼ 7¼		10	7¼	13½
‡§△Rutland RR 4½s stamped 1941	J-J	--	7⅛ 7¼		10	7⅛	15¾
S							
Saguenay Power 3s ser A 1971	M-S	--	93 93		5	93	105½
St Lawr & Adir 1st gold 5s 1996	J-J	--	*-- 81½		--	81½	90
2d gold 6s 1996	A-O	--	*-- 109		--	88	92
St L Rocky Mt & P 5s stpd 1955	J-J	--	*-- 95		--	97	101
St Louis-San Francisco Ry Co—							
1st mtge 4s ser A 1997	J-J	--	80½ 81¼		213	79½	92¼
△2nd mtge inc 4½s ser A 2022	May	--	51⅝ 54¼		338	37¾	57⅛
St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	*-- 93½		--	100	104⅞
△2d 4s inc bond ctfs Nov 1989	J-J	--	*83¼ 88		--	83	90
△Gen & ref gold 5s series A 1990	J-J	--	91¼ 92½		80	78	105
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	-- --		--	--	--
‡St Paul & Kansas City—							
§△Short Line RR gtd 4½s 1941	F-A	--	45½ 46½		32	32⅛	47½
St Paul Union Depot 3½s B 1971	A-O	--	-- --		--	105¼	106½
Scioto V & N E 1st gtd 4s 1989	M-N	--	*127 --		--	126½	130¾
Seaboard Air Line RR Co—							
1st mtge 4s ser A 1996	J-J	--	99½ 100		62	99⅜	101¾
△Gen mtge 4½s ser A 2016	J-J	--	62½ 63¾		114	58¼	76½
Seagram (Jos E) & Sons 2¾s debs 1961	M-D	--	*93¾ 95		--	94	98

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Shell Union Oil 2½s debs 1971	A-O	--	92¼ 93		92	92¼	99⅞
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	--	*-- 38⅞		--	39	93
Skelly Oil 2¾s debs 1965	J-J	--	98¼ 99		29	98¼	103⅜
Socony-Vacuum Oil 2½s 1976	J-D	--	92⅝ 93⅛		81	92⅝	100⅜
South & Nor Ala RR gtd 5s 1963	A-O	--	*124 --		--	126	126
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	101¼	100¾ 101¾		42	100¾	109¼
2¾s debentures 1985	F-A	94	93½ 94		43	93½	104¾
2⅞s debentures 1987	J-J	97½	97⅜ 97½		9	95¾	105⅞
Southern Indiana Ry 2¾s 1994	J-J	--	*81⅛ --		--	81	97
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	95	94½ 96¾		110	90¾	102¾
Gold 4½s 1969	M-N	92¼	91⅝ 92¾		73	83¼	98⅛
Gold 4½s 1981	M-N	90	89⅞ 91		64	83¼	100
San Fr Term 1st mtg 3⅜s ser A 1975	J-D	--	101 101		4	100	104
Southern Pacific RR Co—							
1st mtge 2⅞s ser E 1986	J-J	83¾	83¾ 83¾		2	83¾	94½
1st mtge 2¾s series F 1996	J-J	--	79 79¼		9	79	89¼
1st mtge 2¼s ser G 1961	J-J	--	*89 89½		--	89	94½
Southern Ry 1st cons gold 5s 1994	J-J	--	113½ 113¾		13	111¾	128
Devel & gen 4s series A 1956	A-O	94	92 94		62	91	103¼
Devel & gen 6s series A 1956	A-O	105⅛	105⅛ 105½		9	103	106½
Devel & gen 6½s series A 1956	A-O	110	110 111¼		8	109	121
Memphis Div 1st gold 5s 1996	J-J	--	106 106		5	106	117
St Louis Div 1st gold 4s 1951	J-J	--	102 102½		3	102	105½
Southwestern Bell Tel 2¾s debs 1985	A-O	94¼	93⅝ 94¼		61	93¼	104⅝
△Spokane Internat 1st gold 4½s 2013	Apr	49	49 49		1	45⅛	56½
Standard Oil of Calif 2¾s debs 1966	M-N	101	101 101		9	101	106⅛
Standard Oil (N J) deb 2¾s 1971	F-A	93¼	92¼ 93¼		103	92¼	99¾
Sunray Oil Corp 2⅞s debs 1966	J-J	--	*100 --		--	101	103⅜
Swift & Co 2⅝s debs 1972	J-J	--	*96¼ --		--	98	103¾
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s ser C 2019	J-J	--	115 115		3	115	129
Ref & imp 2¾s series D 1985	A-O	--	98⅛ 98⅛		5	98⅛	106⅝
Texas Corp 3s deb 1965	M-N	--	103½ 104⅜		52	103	107¾
Texas & New Orleans RR—							
1st & ref M 3¼s ser B 1970	A-O	--	93 93		7	93	103½
1st & ref M 3⅜s ser C 1990	A-O	--	91 91⅛		4	90	99¼
Texas & Pacific 1st gold 5s 2000	J-D	--	125 125		2	124¾	137⅜
Gen & ref M 3⅞s ser E 1985	J-J	94½	94½ 96½		33	94½	105
Texas Pacific-Missouri Pacific—							
Term RR of New Orl 3¾s 1974	J-D	--	101 101		13	101	104
Third Ave Ry 1st ref 4s 1960	J-J	84½	82 84⅝		27	79¼	100½
△Adj income 5s Jan 1960	A-O	62½	61 63½		202	41	70
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	--	*99½ 100¼		--	96	100½
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	*103 --		--	104	105¾
Tri-Continental Corp 2¾s debs 1961	M-S	--	95 95		4	97	102
U							
Union Electric Co of Mo 3⅜s 1971	M-N	--	105½ 105⅝		3	105½	112¾
1st mtge & coll tr 2¾s 1975	A-O	--	*-- 97½		--	100	104¼
Union Oil of Calif 3s deb 1967	J-J	--	101½ 101¾		28	101½	105⅜
2¾s debentures 1970	J-D	98	97¼ 98⅛		16	96¾	104½
Union Pacific RR—							
2⅞s debentures 1976	F-A	97⅛	97 97½		29	97	106⅜
Ref mtge 2½s series C 1991	M-S	88½	88 88½		34	87⅝	98¾
United Biscuit 2¾s debs 1966	A-O	--	99 99		3	99	103¼
U S Rubber 2⅝s debs 1976	M-N	92	92 92⅛		10	92	100⅝
2⅝s debentures 1967	A-O	--	95⅝ 95⅝		3	95⅜	100½
Universal Pictures 3¾s debs 1959	M-S	--	97½ 97½		4	97½	102¾
V							
Vandalia RR cons g 4s series A 1955	F-A	--	-- --		--	108	109⅛
Cons s f 4s series B 1957	M-N	--	*-- 105½		--	--	--
Virginia Electric & Power Co—							
1st & ref mtge 2¾s ser E 1975	M-S	--	96 96⅜		12	96	104⅝
Va Iron Coal & Coke 1st gold 5s 1949	M-S	--	*99 99½		--	98¾	100¼
Va & Southwest 1st gtd 5s 2003	J-J	--	*-- 111		--	107¾	111
1st cons 5s 1958	A-O	--	*98¼ 100		--	98	106
Virginian Ry 3s ser B 1995	M-N	95¾	95¾ 97		21	95¾	106⅜
W							
Wabash RR Co—							
Gen mtge 4s inc ser A Jan 1981	Apr	--	*80 82½		--	80	94
Gen mtge inc 4½s ser B Jan 1991	Apr	--	75⅞ 76		10	75⅞	92½
1st mtge 3¼s ser B 1971	Apr	--	92½ 93		15	92	102½
Walker (Hiram) G & W 2¾s debs 1966	M-N	--	93⅞ 94¼		35	93⅞	100⅝
Walworth Co conv debentures 3¼s 1976	M-N	--	92 92		1	91¾	100
Ward Baking Co—							
5½s debs (subordinated) 1970	A-O	--	105 105¼		15	105	107½
Warren RR 1st ref gtd gold 3½s 2000	F-A	--	51 51		1	50	60
Washington Central Ry 1st 4s 1948	Q-M	--	100⅛ 100⅛		1	100⅛	101¼
Washington Terminal 2⅝s ser A 1970	F-A	--	*98 102½		--	99	103
Westchester Ltg 5s stpd gtd 1950	J-D	--	*108¾ 109½		--	109½	113½
Gen mtge 3½s 1967	J-D	--	105 105¼		4	105	107½
West Penn Power 3½s series I 1966	J-J	--	107 107¾		10	106⅛	109¾
Western Maryland 1st 4s 1952	A-O	98⅛	98 99⅞		93	97½	106½
Western Pacific 4½s inc ser A 2014	May	--	100 100½		4	100	106
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	97	97 98		233	79½	98¼
25-year gold 5s 1951	M-S	91½	91½ 92¼		71	76⅛	95½
30-year 5s 1960	J-J	84¼	83⅜ 85½		76	75	93⅛
Westinghouse El & Mfg 2⅛s 1951	J-J	--	101 101¼		10	100⅞	103
2⅝s debentures 1971	M-S	98¼	97½ 98¼		11	97	103
West Shore 1st 4s guaranteed 2361	M-S	59	58 59		91	57	76⅛
Registered 2361	M-S	--	55⅞ 56⅝		41	55⅛	72½
Wheeling & Lake Erie RR 4s 1949	M-N	--	*-- 104⅜		--	104⅜	106¼
Gen & ref M 2¾s series A 1992	J-D	--	*-- 99⅜		--	100	102⅛
Wheeling Steel 3¼s series C 1970	M-S	--	95 95½		10	95	106
1st mtge 3¼s ser D 1967	J-J	--	96 96¾		26	96	101¾
Wilson & Co 1st mortgage 3s 1958	A-O	--	*101½ 102¾		--	102¼	105⅝
Winston-Salem S B 1st 4s 1960	J-J	--	*109 118		--	116⅛	118½
‡Wisconsin Central Ry							
§△1st general 4s 1949	J-J	72	69½ 72		73	60	82⅛
△Certificates of deposit	--	--	-- --		--	66	75⅜
§△Su & Du div & term 1st 4s 1936	M-N	--	16¼ 17½		32	15½	24⅞
△Certificates of deposit	--	--	*16 --		--	18	21
Wisconsin Electric Power 2⅝s 1976	J-D	95	94 95		5	94	102
Wisconsin Public Service 3¼s 1971	J-J	--	-- --		--	103½	109¼
Y							
Yonkers Elec Lt & Power 2⅝s 1976	J-J	--	*-- 95		--	97	101⅛

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

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

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

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

△Bonds selling flat

For footnotes see page 32.

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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, Dec. 6, and ending the current Friday, Dec. 12. 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 DECEMBER 12

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
ACF-Brill Motors warrants	—	2½	2½	2⅞	600	2½ Dec	5¾ Jan
Acme Aluminum Alloys	1	4⅜	3½	4¾	5,000	3½ Dec	12¾ Feb
Acme Wire Co common	10	—	—	—	—	23 Jan	34 Oct
Adam Hat Stores Inc	1	5½	5⅛	6¾	3,200	5⅛ Dec	11⅜ Feb
Aeronautical Products Inc	1	3⅜	3⅜	3⅜	700	2 Aug	3⅜ Oct
Aero Supply Mfg capital stock	1	1⅞	1¾	2	2,800	1¾ Dec	3⅞ Feb
Agnew Surpass Shoe Stores	*	—	—	—	—	—	—
Ainsworth Mfg common	5	14¼	13¼	14¼	2,200	10⅞ May	15 Feb
Air Associates Inc (N J)	1	—	7⅞	8¼	600	6¾ Nov	12¾ Feb
Air Investors common	2	—	3¼	3¼	300	3 Oct	4¼ Feb
Convertible preferred	10	—	—	—	—	31 July	38 Feb
§Aireon Mfg Corp common	50c	¾	¾	1⅛	20,500	¾ Nov	5¼ Jan
60c convertible preferred	10	2	2	2½	2,200	2 Dec	9 Jan
Air-Way Electric Appliance	3	—	6⅜	6⅜	200	4⅞ Jan	7 Oct
Alabama Great Southern	50	80	80	80	40	80 Dec	92 Mar
Alabama Power 4.20% pfd	100	—	91¼	94	75	91¼ Dec	108 Jan
Alaska Airlines Inc	1	3	2⅞	3	1,400	2¾ Dec	5¼ Jun
Alles & Fisher common	1	—	—	—	—	6⅞ Aug	11⅞ Jan
Allied Internat Investing Corp	1	—	—	—	—	3⅜ Dec	5 Aug
Allied Products (Mich) common	5	—	21	21¼	1 150	15 Jan	23⅞ Nov
Altorfer Bros Co common	*	—	—	—	—	13 Jan	25 Feb
Aluminum Co of America common	*	56	52	57	5,600	48¼ May	80 Jan
$3.75 cumulative preferred	100	94	93¾	x95	600	93¾ Dec	105¼ Feb
Aluminum Goods Mfg	*	—	24¼	24¼	700	19 Apr	24½ Nov
Aluminum Industries common	*	26½	26¼	27	100	18 Jan	32½ Sep
Aluminium Ltd common	*	180	166½	180	1,450	161½ May	195¾ Feb
American Bantam Car Co	1	2¼	1⅞	2¼	11,400	1⅞ Dec	5 Feb
American Beverage common	1	—	1¾	2	400	1¾ Dec	3¾ Mar
American Book Co	100	—	85	86	30	70 Jan	96 Nov
American Cities Power & Light—							
Class A	25	—	—	—	—	50 Mar	53 Nov
Class B	1	6¼	6⅛	6⅝	1,400	4¼ May	7⅞ Jan
American & Foreign Power warrants	—	—	—	—	—	¼ Nov	1¾ Jan
American Fork & Hoe common	*	19	19	19¼	300	17 May	23 Feb
American Gas & Electric	10	34	32⅛	34⅜	13,700	32 Nov	43⅜ Jan
4¾% preferred	100	108	108	110	1,150	108 Dec	113 May
American General Corp common	10c	2⅛	2⅛	2⅜	1,100	2⅛ Dec	3⅜ Jan
$2 convertible preferred	1	41½	41	41½	75	41 Dec	49 Jan
$2.50 convertible preferred	1	—	—	—	—	43⅜ Sep	51 Jan
American Hard Rubber Co	25	—	19¼	19¼	50	13¼ Jan	21½ Oct
American Laundry Mach	20	30¾	30¾	31¼	900	29⅝ May	37¾ Feb
American Light & Trac common	25	15⅝	15⅝	16¾	8,700	15⅝ Dec	24½ Jan
6% preferred	25	—	28½	29⅛	300	28½ Dec	32½ July
American Mfg Co common	25	16½	16¼	16¾	500	14½ Apr	17½ July
American Maracaibo Co	1	3⅛	2⅞	3⅝	15,200	2½ May	4¼ Feb
American Metal Products Co	2	—	23⅛	23½	100	15 Jan	25¾ Oct
American Meter Co	*	45	45	45	100	35 Jan	48¾ Sep
American Potash & Chem class A	*	—	32¼	32¼	25	32 May	43 Feb
Class B	*	34¼	32½	34¼	1,300	29⅜ May	43⅜ Feb
American Republics	10	21½	18⅜	21½	10,300	16¾ May	23⅞ Jan
American Seal-Kap common	2	3⅜	3⅜	3⅞	800	3⅜ Nov	6½ Feb
Amer Superpower Corp com	10c	⅛	⅛	¾	22,000	⅛ Dec	1¾ Jan
$6 series preferred	*	48	46½	48	950	42 May	63 Feb
American Thread 5% preferred	5	5	4⅞	5	400	4⅞ Aug	5½ Feb
American Writing Paper common	5	9¼	8⅞	9⅜	2,200	7⅝ Jan	10⅜ Oct
Anchor Post Products	2	—	8¾	9	800	6 May	9½ Jan
Angerman Co Inc common	1	6	6	6	800	5½ Apr	7½ Jan
Anglo-Iranian Oil Co Ltd—							
Amer dep rcts ord reg	£1	—	18½	18½	200	16½ Jan	24 July
Angostura-Wupperman	1	—	3¼	3¼	200	3¼ May	5⅞ Feb
Apex-Elec Manufacturing Co	1	10¼	9⅞	10¼	600	7¼ Jan	11⅜ Oct
Appalachian Elec Pwr 4½% pfd	100	100	98½	100½	1,020	98½ Dec	114⅞ Mar
Argus Inc	1	5½	5½	5⅝	1,200	4⅝ May	8½ Feb
Arkansas Natural Gas common	*	—	4⅛	5¾	1,200	3½ May	6⅞ July
6% preferred	10	5⅛	4⅞	5⅛	17,500	3⅜ May	6⅞ July
Arkansas Power & Light $7 pfd	*	103¾	103¾	x107⅜	1,400	10½ Jan	111¼ July
Aro Equipment Corp	2.50	113⅜	11	11⅞	1,400	110⅜ Jun	114 Mar
Ashland Oil & Refining Co	1	13½	13⅛	13¾	3,600	9⅝ May	14⅞ Feb
						10⅛ Jan	15¼ Nov
Associated Electric Industries—							
American dep rcts reg	£1	8½	8½	8⅝	200	8⅜ Nov	11⅝ May
Associated Laundries of America	*	¾	¾	¾	700	¾ Nov	1⅞ Jan
Associated Tel & Tel class A	*	—	7	7¼	100	4⅜ Jan	11½ July
Atlantic Coast Fisheries	1	4	3⅞	4¼	4,100	3⅞ Dec	9⅞ Feb
Atlantic Coast Line Co	50	—	—	—	—	50 Apr	63 July
Atlas Corp warrants	—	—	4½	5	6,300	3⅝ May	7 Feb
Atlas Plywood Corp	1	29¾	28½	29¾	1,900	24⅝ May	37 Feb
Automatic Steel Products Inc	1	5⅜	5	5⅜	1,000	4⅞ Dec	9 Jan
Automatic Voting Machine	*	7⅛	6⅞	7⅜	1,400	5¼ May	7⅜ Dec
Avery (B F) & Sons common	5	—	—	—	—	10½ May	16⅜ Nov
6% preferred	25	—	—	—	—	24¼ Jan	27 Jan
Ayrshire Collieries Corp new com	3	18	17¼	18	1,200	15 Nov	18 Dec

B

Babcock & Wilcox Co	*	52¼	50	52¼	3,000	37½ May	61 Oct
Baldwin Locomotive—							
7% preferred	30	—	—	—	—	35 Dec	42¾ Jan
Baldwin Rubber Co common	1	—	10⅞	11	300	9⅞ May	13 Feb
Banco de los Andes—							
American shares	—	—	—	—	—	8 July	11 Apr
Barium Steel Corp	1	5¼	4⅞	5⅜	9,900	3¾ May	6⅝ Oct
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	16½	16½	16½	150	16 May	19⅝ Jan
Basic Refractories Inc	1	6	5⅝	6	1,200	5¼ May	7½ Feb
Bauman (L) & Co common	1	—	—	—	—	9½ May	20½ Feb
Beau-Brummel Ties common	1	—	6	6½	200	5 Dec	8⅜ Mar
Beck (A S) Shoe Corp	1	—	16½	16⅞	600	16 May	23 Jan
Bellanca Aircraft common	1	—	1⅞	1⅞	400	1½ July	3¾ Jan
Bell Tel of Canada	100	133	132	134	60	132 Dec	180½ Feb
Benrus Watch Co Inc	1	9	8½	9	1,100	8½ Dec	11 Oct
Benson & Hedges common	*	—	19¼	19¼	840	16 Apr	23 Feb
Convertible preferred	*	—	—	—	—	31 May	35½ Jun
Berkey & Gay Furniture	1	1½	1	1½	40,300	1 Sep	2⅞ Jan
Bickford's Inc common	1	—	—	—	—	15½ Oct	24¾ Mar
Birdsboro Steel Fdry & Mach Co com	*	—	—	—	—	7¼ May	11¾ Jan
Blauner's common	3	—	7¼	7⅞	150	6¾ May	11¾ Feb
Blue Ridge Corp common	1	x3	x3	3½	9,700	3 May	4 Jan
Blum (Philip) & Co Inc	1	17¼	15⅛	17⅜	30,100	7⅝ Jun	17⅜ Dec
Blumenthal (S) & Co common	*	9	8¾	9¼	1,300	8¾ Dec	15 Apr
Bohack (H C) Co common	*	—	41	41	50	37¾ May	55 Jan
7% 1st preferred	100	—	121	124⅛	150	116 May	132 Apr
Borne, Scrymser Co	25	—	—	—	—	21½ Jun	37 Feb
Bourjois Inc	*	—	—	—	—	13¼ Nov	17½ Jan
Brazilian Traction Light & Power	*	15⅜	15¼	15⅝	4,200	15¼ Dec	22¾ Jan
Breeze Corp common	1	8½	8	8⅞	2 600	8 Dec	20 Feb
Brewster Aeronautical	1	5¾	5⅜	5¾	2,400	4 Jan	5¾ Dec
Bridgeport Gas Light Co	*	—	—	—	—	22½ Jun	26½ Jan
Bridgeport Oil Co	*	9⅓	9⅛	9⅜	300	6¼ May	10⅛ Jan
Brillo Mfg Co common	*	—	—	—	—	14¾ July	22 Feb
Class A	*	—	31	31⅛	100	31 Dec	36 Feb
British-American Oil Co	*	—	17½	17⅝	300	17½ Dec	25 Jan
British American Tobacco—							
Amer dep rcts ord bearer	£1	—	—	—	—	12 Oct	21⅝ Jan
Amer dep rcts ord reg	£1	—	12½	12½	100	12⅜ Oct	20⅝ Feb
British Celanese Ltd—							
Amer dep rcts ord reg	10c	2½	2½	2½	200	2½ Oct	4⅞ Feb
British Columbia Power class A	*	—	19¾	20½	50	19¾ Dec	27½ Mar
Class B	*	—	—	—	—	1⅜ May	2⅝ Mar
Brown Forman Distillers	1	19	19	19⅝	400	15¼ May	23¾ July
Brown Rubber Co common	1	—	8	8¼	400	5⅜ May	9 Feb
Bruce (E L) Co common	5	—	—	—	—	32 Jun	48 Dec
Bruck Silk Mills Ltd	*	—	—	—	—	25 Feb	26¼ Feb
Buckeye Pipe Line	*	11⅛	11	11¼	400	10½ Jun	12¾ Feb
Bunker Hill & Sullivan	2.50	—	15⅝	16⅞	1,100	15¼ May	19⅝ Mar
Burd Piston Ring Co	1	—	—	—	—	10¾ May	16 Oct
Burma Corp Amer dep rcts	—	⅝	⅝	¾	15,400	⅝ Nov	1½ Mar
Burry Biscuit Corp	12½c	2⅜	2½	2¾	4,300	2⅜ Nov	7 Feb
Butler (P H) common	25c	—	13	13	100	12¼ May	13¼ Aug

C

Cable Electric Products common	50c	—	3¼	3¼	200	3⅛ Jun	4½ Apr
Cables & Wireless—							
American dep rcts 5% pfd	£1	—	2½	2½	100	2½ Dec	3⅜ Mar
Calamba Sugar Estate	1	—	7½	7½	100	6⅝ Jan	8 Mar
California Electric Power	1	7⅜	6⅜	7⅜	7,800	6⅜ Dec	10 Jan
Callite Tungsten Corp	1	3	3	3	800	2¾ May	5¾ Feb
Camden Fire Insurance	5	—	18¼	18¼	150	18 Nov	23½ Mar
Canada Bread Co Ltd	*	—	—	—	—	—	—
Canada Cement Co Ltd common	*	—	—	—	—	20 Jan	20 Jan
6½% preference	20	—	—	—	—	20 Nov	26 May
Canadian Canners Ltd	*	—	—	—	—	18 Nov	18 Nov
Convertible preferred	*	—	—	—	—	22 May	22 May
Canadian Industrial Alcohol—							
Class A voting	*	—	10½	10½	100	9½ May	15½ Jan
Class B non-voting	*	—	—	—	—	9⅛ May	15 Jan
Canadian Industries Ltd—							
7% preferred	100	—	—	—	—	150 Nov	165 Jun
Canadian Marconi	1	1½	1½	1⅝	2,500	1⅜ May	3 Jan
Capital City Products	*	—	40	40⅞	175	33½ Sep	45 Mar
Carey Baxter & Kennedy Inc	1	—	9	9⅜	200	6⅜ Jan	10½ Dec
Carman & Co new common	2,50	5⅝	5⅝	5¾	300	5⅝ Dec	7⅜ Oct
Carnation Co common	*	55	53	55	20	43½ Jan	55 Dec
Carolina Power & Light $5 pfd	*	110	110	110	25	110 Dec	119 July
Carr-Consol Biscuit Co	1	6¼	4⅞	6¼	11,900	4⅞ Dec	20 Jan
Carreras Ltd—							
Amer dep rcts B ord	2s 6d	—	—	—	—	1¾ Sep	3 Apr
Carter (J W) Co common	1	10½	10½	10½	500	9 Apr	11 Mar
Casco Products common	*	5⅞	5⅝	6⅛	900	5⅝ Dec	9 Jan
Castle (A M) & Co	10	—	33	33	100	30 May	43½ Feb
Catalin Corp of America	1	8¼	8¼	8½	5,400	8⅛ Nov	17⅛ Feb
Central Maine Power Co—							
3.50% preferred	100	—	—	—	—	x78 Dec	96⅜ Feb
Central Ohio Steel Products	1	—	19⅛	19½	600	15⅛ May	21¼ July
Central Power & Light 4% pfd	100	—	—	—	—	92¼ Dec	102 Jan
Central & South West Corp	*	9¼	9⅛	9½	17,000	8¾ May	11⅞ Feb
§Central States Elec 6% preferred	100	17	17	18	650	11¼ May	24¼ Jun
7% preferred	100	75½	70	76¾	130	46 May	83 Jun
Conv pfd opt div ser	100	—	—	—	—	12 Apr	22½ Jan
Conv pfd opt div ser 1929	100	—	16⅛	16⅛	25	12½ May	23½ Feb
Century Electric Co common	10	—	—	—	—	12 Oct	15¼ Nov
Cessna Aircraft Co common	1	—	3⅛	3½	2,600	2½ Jun	4½ Jan
Chamberlin Co of Amer new com	2.50	—	8¾	8¾	800	8½ Nov	9⅜ Nov
Charis Corp common	10	—	12½	12½	50	11½ Oct	14 Feb
Cherry-Burrell common	5	—	23	24	150	19⅛ May	27½ Oct
Chesebrough Mfg common	10	70¼	70¼	70¼	100	70 Mar	77½ Jan
Chicago Rivet & Mach	4	—	16½	16½	100	14 May	19 Nov
Chicago & Southern Air Lines	*	5	5	5⅛	900	5 Dec	7½ Oct
Voting trust ctfs	*	4⅞	4¾	5⅛	2,100	4¾ Dec	7⅝ Oct
Chief Consolidated Mining	1	1	⅞	1⅛	2,800	⅞ Dec	1¾ Mar
§Childs Co preferred	100	109	106¼	110	130	93 May	148 Jan
Cities Service common	10	37⅝	34¼	37⅝	19,200	23¼ Jan	41 Oct
City Auto Stamping	5	—	12	12	300	10¼ May	15 Feb
City & Suburban Homes	10	—	—	—	—	8⅞ May	11¼ Jan
Clark Controller Co	1	—	14½	15	100	13⅜ May	19 Feb
Clarostat Mfg Co	1	2⅛	2	2⅛	2,600	1¾ Sep	3⅞ Jan
Claude Neon Inc common	1	1⅞	1¾	2	16,700	1¾ Dec	3⅝ Jan
Clayton & Lambert Mfg	4	11½	11½	11½	100	9⅞ Jan	15¾ Feb
Clinchfield Coal Corp	100	—	121	145	120	66¾ Jan	166 Oct
New common	—	29⅜	28¾	29⅜	500	28¾ Dec	29⅜ Dec
Club Alum Products Co	*	—	—	—	200	6¼ Aug	9⅜ Jan
Cockshutt Plow Co common	*	—	—	—	—	9⅛ Nov	13⅞ Feb
Colon Development ordinary	—	3¾	3⅝	3⅞	1,900	3 May	4½ Feb
Colonial Airlines	1	7⅛	7	7½	5,500	7 Aug	11¾ Feb
Colonial Sand & Stone Co	1	—	6½	6⅝	600	4¾ May	8 July
Colorado Fuel & Iron warrants	—	4½	4½	4⅞	4,900	3¾ May	7 Feb
Colt's Manufacturing Co	25	—	32	33	500	25¾ Jan	36⅝ Nov
Commodore Hotel Inc	1	5	4½	5	1,000	3½ May	5¾ Aug
Commonwealth & Southern warrants	—	1/16	1/16	3/32	30,100	1/16 Aug	⅛ Jan
Community Public Service	25	27⅛	27⅛	27½	200	27⅛ Dec	34¾ Jan
Compo Shoe Machinery—							
Vtc ext to 1956	1	7¼	7⅛	7¼	600	6⅞ Nov	10½ Jan
Conn Gas & Coke Secur common	*	—	½	½	500	⅜ May	2 Jan
$3 preferred	*	—	—	—	—	34½ Jun	43 Feb
Consol G E L P Balt common	*	68	x68	69½	1,100	x68 Dec	83¾ Jan
4½% series B preferred	100	112¼	112¼	114	220	112 Nov	118½ Jan
4% preferred series C	100	—	x102	103½	60	102 Dec	110⅞ Jan
Consolidated Gas Utilities	1	8⅜	8½	8¾	1,500	x7⅛ May	9⅝ Jan
Consolidated Mining & Smelt Ltd	5	77½	74¼	77½	1,275	63¼ May	85¼ Feb
Consolidated Royalty Oil	10	3	2⅞	3⅛	3,300	2¼ May	3½ July
Consolidated Steel Corp common	*	x31	30⅜	x31	1,400	21½ Apr	35½ Nov
Consolidated Textile Co	10c	13¾	13	13¾	1,400	7¾ Jun	15 Nov
Continental Car-Na-Var Corp	1	—	2⅝	2¾	300	2¼ Oct	3¾ Aug
Continental Fdy & Machine Co	1	13½	12⅛	13⅝	2,100	10⅜ May	19⅞ Feb
Cook Paint & Varnish Co	*	—	35	35¾	150	26 May	41¾ Feb
Cooper Brewing Co common	1	2½	2⅜	2½	1,500	2⅜ Dec	3¾ Aug
Copper Range Co	*	9⅝	9⅜	9⅞	1,000	8⅞ July	11 Feb
Cornucopia Gold Mines	5c	1/16	1/16	1/16	1,000	1/16 May	1⅛ Jan
Coro Inc	*	10⅜	10⅜	11¼	2,550	9½ May	15½ Feb
Corroon & Reynolds	1	—	3⅜	3⅝	400	2⅜ Nov	4⅝ Jan
$1 preferred class A	*	13¼	13¼	13½	200	11¼ Jun	14¾ Aug
Cosden Petroleum common	1	6⅛	5¼	6⅛	6,600	3⅛ May	6¼ Nov
5% convertible preferred	50	—	—	—	—	36 Jan	51½ Nov

For footnotes see page 37.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 12

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	--	--	--	--	4⅞ Nov	7½ Jan
Creole Petroleum	5	37	36	37¼	7,200	25¾ Jan	37⅜ Nov
Croft Brewing Co	1	1½	1¼	1½	7,600	1¼ Oct	2⅜ Feb
Crosley Motors Inc	*	8	8	8¼	200	7½ Sep	14⅜ Feb
Crowley Milner & Co	1	--	6¾	7	800	6⅜ May	10⅜ Feb
Crown Cent Petrol (Md)	5	6¼	5⅝	6¼	2,800	4 May	6⅞ Nov
Crown Cork International A	*	18	17¼	18	750	16 Oct	20 Feb
Crown Drug Co common	25c	--	3⅛	3⅜	3,100	3⅛ Dec	6½ Feb
Crystal Oil Refining common	*	3¼	2¾	3¼	1,500	1½ Apr	3¾ Oct
$6 preferred	10	--	33	36	60	21 Apr	39 Oct
Cuban Atlantic Sugar	5	21⅛	21	21⅝	6,500	18¼ Sep	26¾ Jan
5% preferred	100	105	104⅞	105	150	104½ Nov	107 Jan
Cuban Tobacco common	*	--	10	10	150	7½ May	17 Jan
Curtis Lighting Inc common	2.50	5¾	5¾	6	100	5½ May	8 Feb
Curtis Mfg Co (Mo)	5	--	14	14	200	10¾ May	18¾ Oct
D							
Davenport Hosiery Mills	2.50	--	--	--	--	28 May	38 Oct
Davidson Brothers Inc	1	7	7	7	100	6½ Apr	8 Jan
Dayton Rubber Co class A	35	--	--	--	--	32 Aug	38 Jan
Dejay Stores common	50c	--	6⅝	6⅝	100	6¼ May	10½ Feb
Dennison Mfg class A common	5	10⅞	10⅜	10⅞	1,200	9⅝ May	12½ Feb
8% debenture	100	--	--	--	--	145 Dec	155 May
Derby Oil Co common	8	18½	17	18½	4,800	10¼ Apr	19¼ Oct
Detroit Gasket & Manufacturing	1	11¾	11¾	11¾	200	9¼ Sep	14 Feb
Detroit Gray Iron Foundry	1	--	2⅜	2½	600	2⅜ May	3⅞ Feb
Detroit Steel Products	10	20½	20½	24	2,300	17½ Aug	24 Dec
Devoe & Raynolds class B	*	--	--	--		11¼ Sep	16 Feb
Diana Stores Corp common	50c	6⅜	6⅛	6⅜	1,500	4¾ Apr	7¾ Jan
Distillers Co Ltd							
Amer dep rcts ord reg	£1	--	--	--	--	17⅞ Feb	19 Feb
Dobeckmun Co common	1	--	11	11¼	1,600	11 Dec	19¼ Feb
Domestic Credit Corp class A	1	2⅞	2⅞	3	2,700	2½ May	4⅜ Oct
Dominion Bridge Co Ltd	*	--	--	--	--	33¾ Jan	33½ Feb
Dominion Steel & Coal B	25	14½	13¼	14¾	2,000	10⅝ May	17⅝ Feb
Dominion Tar & Chem Co Ltd	*	--	--	--	--	22⅜ Oct	25½ Jun
Dominion Textile Co Ltd	*	--	--	--	--	76¾ Sep	94 Feb
New common	*	9⅛	9⅛	9⅜	250	9⅛ Dec	9⅜ Dec
Draper Corp	*	69	67½	69	300	67 May	79 Jan
Driver Harris Co	10	--	--	--	--	37¼ Nov	48 Feb
Duke Power Co	*	--	75	76½	800	75 Dec	106 Apr
Dunlop Rubber Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	7⅝ Sep	10½ May
Durham Hosiery class B common	*	14	13	14	200	12 May	18¼ Feb
Duro Test Corp common	1	--	5	5⅝	900	4¼ May	6⅜ Feb
Duval Texas Sulphur	*	--	--	--	--	11⅛ May	15⅝ Jan
E							
East Gas & Fuel Assn common	*	3¾	3½	3⅞	2,200	2½ May	4¼ Jan
4½% prior preferred	100	85	85	89¼	245	81 May	97⅜ Jan
6% preferred	100	76	75½	78¼	775	49 May	82¼ Nov
Eastern Malleable Iron	25	--	--	--	--	35½ Jan	57 Nov
Eastern States Corp	*	3¼	3¼	3½	5,000	1¾ May	4⅜ Oct
$7 preferred series A	*	--	70	71	50	50 May	82 Oct
$6 preferred series B	*	61	60¾	62	150	40 May	77⅞ Oct
Eastern Sugar Associates—							
Com shares of beneficial int	1	10½	10⅛	11	3,700	10⅛ Dec	14½ Sep
$5 pfd shares of beneficial int	1	54½	52	54½	550	42¾ May	60⅝ Oct
Easy Washing Machine B	*	12½	11¾	12½	1,900	6⅛ May	13¼ Nov
Electric Bond & Share common	5	11	10⅜	11¼	38,100	8⅞ May	17⅝ Jan
Electric Power & Light 2d pfd A	*	139	134	139	360	115 May	155 Sep
Option warrants		5	4⅜	5	300	2⅞ May	7⅛ Feb
Electrographic Corp	1	20½	20½	20½	100	17 Jan	26¼ Oct
Electromaster Inc	1	--	--	--	--	2¾ Aug	4¾ Feb
Elliott Co common	10	--	17½	18¼	1,300	15¾ May	24¼ Sep
5% preferred	50	--	44½	44½	25	43¼ Aug	50 Mar
Empire District Electric 5% pfd	100	102⅜	102⅛	102⅜	20	100 Nov	111 Jan
Empire Millwork Corp	1	7⅝	7	7⅝	600	7 Dec	8¼ Nov
Emsco Derrick & Equipment	5	--	--	--	--	8⅝ Jan	13⅜ Oct
Equity Corp common	10c	1½	1⅜	1⅝	7,900	1⅜ Aug	2¾ Jan
$3 convertible preferred	1	45¼	45¼	47	125	43¼ Jun	53¼ Jan
Esquire Inc	1	--	8¾	8¾	100	6 May	12 Feb
Eureka Corp Ltd	1	3 1/16	2⅞	3 1/16	4,800	1 13/16 May	3⅞ Oct
Eureka Pipe Line common	10	--	--	--	--	27¾ Nov	30¾ Apr
F							
Fairchild Camera & Inst Co	1	12⅛	11¾	13	2,700	7⅛ May	13¾ Oct
Fairchild Engine & Airplane	1	3⅝	3⅜	3¾	9,000	2 May	4¼ Oct
Falstaff Brewing	1	31	30½	31½	3,200	21 Apr	32½ Nov
Fansteel Metallurgical	*	13⅞	12⅛	14	4,600	12 Dec	22¾ Jan
Fedders-Quigan Corp	1	--	11½	11½	200	11 Sep	14 Jan
Fire Association (Phila)	10	47	47	48¼	270	45 Aug	64 Feb
First York Corp common	10c	2¼	2⅛	2¼	2,600	1⅞ May	3⅛ Nov
$2 div cum preferred	1	--	37⅞	38½	350	38 Dec	43½ Jan
Fishman (M H) Co—							
5c to $1 Stores	1	--	--	--	--	17½ Nov	20½ July
Ford Motor Co Ltd—							
Amer dep rcts ord reg	£1	5	5	5¼	900	4¾ Oct	6⅝ Apr
Ford Motor of Canada—							
Class A non-voting	*	17½	17½	17⅞	2,600	16½ Sep	20¾ Feb
Class B voting	*	--	--	--	--	18¼ Aug	23 Oct
Ford Motor of France—							
Amer dep rcts bearer		--	1⅝	1¾	2,400	1½ Sep	3 Mar
Fort Pitt Brewing Co	1	9	9	9	700	7⅛ Jun	10¼ Jan
Fox (Peter) Brewing	1.25	--	18	21	650	18 Dec	31½ Feb
Franklin Simon & Co Inc	1	--	6⅞	7⅛	1,400	6⅞ Dec	14½ Feb
4½% conv preferred	50	29	29	29⅛	300	29 Dec	38½ Feb
Franklin Stores	1	7⅝	7⅝	7⅞	600	6¾ May	12⅝ Feb
Fuller (Geo A) Co new common	5	13	12⅞	14¾	1,500	12⅞ Nov	14½ Nov
G							
Garrett Corp common	2	10⅛	9¾	10⅜	1,800	6⅞ May	11½ Oct
Gatineau Power Co common	*	--	--	--	--	15 Apr	19¾ Feb
5% preferred	100	--	--	--	--	87 Dec	104⅛ Feb
Gellman Mfg Co common	1	8½	7¼	8½	1,400	4 May	9¾ Oct
General Alloys Co	*	2¼	2⅛	2¼	700	2 May	3⅞ Jan
General Builders Supply Corp	1	4	3⅛	4	2,300	3⅝ May	6½ Jan
5% conv preferred	25	--	24	24	25	22 Apr	32½ Jan
General Electric Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	9⅜ Nov	14 Jan
General Finance Corp common	1	6⅞	6⅜	7	1,300	6 May	9½ Jan
5% preferred series A	10	--	8⅛	8⅛	100	7⅝ July	9⅜ Feb
General Fireproofing common	*	32	32	32	100	24 Jan	37 Nov
General Outdoor Adv 6% pfd	100	--	100⅛	101	120	100⅛ Dec	109 May
General Plywood Corp	1	18¾	18¼	18¾	400	17¾ Nov	25¼ Feb
General Public Service $6 preferred	*	--	--	--	--	89 Jan	100 Oct
General Shareholdings Corp com	1	3½	3½	3½	800	3 May	4¼ Oct
$6 convertible preferred	*	95	95	96½	70	89 Mar	99½ Aug
Georgia Power $6 preferred	*	--	x112½	x113¼	150	111½ Sep	115½ Mar
$5 preferred	*	--	--	--	--	110⅛ Jan	110¼ Oct
Giant Yellowknife Gold Mines	1	5⅛	4⅞	5⅛	900	4½ May	6⅜ Mar
Gilbert (A C) common	*	--	17½	17½	100	13⅜ Jun	22½ Feb
Preferred	*	--	--	--	--	52⅛ May	54⅛ Aug
Gilchrist Co	*	--	--	--	--	12½ Nov	17⅞ Jan
Gladding McBean & Co	*	--	--	--	--	27½ Sep	29¾ Apr
Gleaner Harvester Corp	2.50	24¼	23½	25½	1,900	18¾ Jan	25½ Dec
Glen Alden Coal	*	19⅛	19⅛	19⅞	2,600	16 Jun	22⅜ Oct
Glenmore Distilleries class B	1	13⅞	13⅞	14½	1,800	9¾ May	17⅞ Nov
Globe-Union Inc	5	13⅜	13⅛	15	1,100	13 Oct	17 Jan
Gobel (Adolf) Inc common	1	3⅝	3⅝	3¾	1,000	2¼ May	5⅝ Jan
Goodchaux Sugars class A	*	--	50	51	125	48 Jun	61½ Jan
Class B	*	--	34	39	700	25¼ May	39 Dec
$4.50 prior preferred	*	--	--	--	--	96 Nov	104½ Jun
Goldfield Consolidated Mines	1	¾	⅝	¾	15,300	⅜ May	1¼ Jan
Goodman Mfg Co	50	--	--	--	--	44 Apr	51¾ Aug
Gorham Inc class A	*	--	--	--	--	7½ May	15⅛ Jan
Gorham Mfg common	10	66¼	65¼	66¼	400	47½ May	69½ Dec
Graham-Paige Motors $5 conv pfd	25	19	18½	19	200	9⅜ May	25½ Oct
Grand Rapids Varnish	1	--	7⅛	7⅛	100	7 May	9½ Feb
Gray Mfg Co	5	8¼	8⅛	8⅜	1,600	8 Sep	14 Feb
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	101¾	101	102	175	95¼ May	112 July
7% 1st preferred	100	--	--	--	--	133¼ Jun	145 Apr
Great Northern Paper	25	--	44½	46	1,150	39½ Jan	47¼ Nov
Grocery Stores Products common	25c	--	9⅛	9¼	500	9⅛ Dec	15½ Jan
Gulf States Utilities $4.40 pfd	100	--	98	99	100	98 Dec	114⅞ Feb
Gypsum Lime & Alabastine	*	--	--	--	--	9½ Oct	15½ Feb
H							
Hall Lamp Co new common	5	--	9½	9½	500	8¾ Nov	9¾ Nov
Hamilton Bridge Co Ltd	*	6⅛	6⅛	6¼	300	5½ May	8⅞ Feb
Hammermill Paper	10	--	--	--	--	28 May	40½ Nov
Hartford Electric Light	25	--	54	54¾	40	54 Dec	70¼ Feb
Hartford Rayon common	1	3⅝	3⅝	3⅞	500	2½ May	5 Feb
Harvard Brewing Co	1	2½	2¼	2½	1,700	2¼ Dec	4⅛ Feb
Hat Corp of America B non-vot com	1	--	6⅜	6⅝	300	4 May	9 Feb
Hathaway Bakeries Inc	1	--	--	--	--	7⅜ Nov	9¼ July
Hazeltine Corp	*	14¼	13⅝	14¼	2,000	13 May	17½ Feb
Hearn Dept Stores common	5	8⅜	8¼	8½	1,600	8⅛ Dec	12⅜ Feb
Hecla Mining Co	25c	10⅛	9⅞	10⅛	1,400	9⅞ Dec	14¼ Mar
Helena Rubinstein	*	10½	10½	10¾	325	10 May	25 Jan
Class A	*	11½	11½	11½	50	11⅛ Dec	16 Jan
Heller Co common	2	10⅜	10	10⅜	400	9¼ May	13¾ Feb
5½% preferred w w	100	97	97	97½	70	97 Dec	107 Jan
4% preferred w w	100	--	74	74	50	72 Dec	85 Mar
Henry Holt & Co common	1	--	7⅛	8⅜	400	7¼ Dec	15⅞ Feb
Heyden Chemical common	1	21¼	20¼	21½	2,400	19¾ May	x35¼ Feb
Hoe (R) & Co class A	10	--	54⅞	55¼	200	49 Mar	57 Aug
Hollinger Consolidated G M	5	9⅜	9⅛	9½	1,300	7⅞ May	10⅞ Feb
Holly Stores Inc	1	--	4⅜	4¾	600	4⅛ Apr	6¾ Feb
Holophane Co common	*	--	--	--	--	23½ Jan	29 Dec
Horder's Inc	*	--	--	--	--	20 Jun	23 Aug
Hormel (Geo A) & Co common	*	--	42¾	42¾	50	37 Jan	44 Oct
Horn & Hardart Baking Co	*	151	151	151	10	150 Oct	181 Feb
Horn & Hardart common	*	34	33½	34¾	500	33½ Dec	43 Feb
5% preferred	100	--	110	110	10	110 Dec	116¾ July
Hubbell (Harvey) Inc	5	--	35	36	250	28 Apr	42½ Nov
Humble Oil & Refining	*	71¾	67½	71¾	4,100	55¼ Apr	72½ Aug
Hurd Lock & Mfg Co	5	3¾	3¾	4	500	3¾ Dec	9¼ Feb
Hussman Refrigerator Co common	*	--	12¼	12½	400	12⅛ Sep	14¾ Oct
$2.25 preferred	*	--	44	44	100	42 Aug	47½ Feb
Common stock warrants		--	--	--	--	5¼ Jun	15 Feb
Huyler's common	1	8	7⅞	8	400	7¼ May	10¼ Feb
1st preferred	1	--	43¼	43½	100	37½ May	51½ Feb
Hydro-Electric Securities	*	--	2⅜	2⅜	100	2⅜ Oct	3⅞ Feb
Hygrade Food Products	5	24¾	24¾	25½	1,000	21 May	49½ Jan
I							
Illinois Power Co common	*	25	24⅞	26	9,700	24⅞ Dec	31¼ July
5% convertible preferred	50	--	52⅛	53⅛	1,200	52⅛ Dec	64 Jan
Illinois Zinc Co common	*	12	11½	12¼	1,650	11½ Dec	21¼ Mar
Imperial Chemical Industries—							
Amer dep rcts registered	£1	--	5¼	5¼	100	5¼ Dec	6⅝ Apr
Imperial Oil (Canada) coupon	*	11⅝	11⅛	11¼	4,400	10⅞ Apr	14⅛ Feb
Registered	*	--	11⅛	11⅜	500	10⅞ May	14 Feb
Imperial Tobacco of Canada	5	11¼	11⅛	11⅜	1,100	10⅝ Nov	14⅝ Feb
Imperial Tobacco of Great Britain & Ireland	£1	--	11¾	11¾	200	10½ Oct	21⅝ Jan
Indianapolis Pwr & Light 4% pfd	100	90	90	92	270	90 Dec	111 Apr
Insurance Co of North America	10	95⅛	91¾	95⅛	950	85½ Sep	100¼ Mar
International Cigar Machine	*	--	13⅜	13¾	400	13⅜ Dec	21 Jan
International Hydro-Electric—							
Preferred $3.50 series	50	59	57	59¾	900	45¼ May	71½ Oct
International Metal Industries A	*	--	--	--	--	25 Apr	29 Jun
International Petroleum coupon shs	*	10⅝	10⅛	10⅝	14,500	10⅛ Nov	15½ Feb
Registered shares	*	10½	10¼	10½	300	10 Dec	15½ Feb
International Products	10	15¼	14½	15½	1,200	11¾ Apr	18½ Nov
International Safety Razor B	*	13¾	13¾	17⅛	300	13¾ Dec	5⅛ Feb
International Utilities common	5	--	11	11½	700	9¼ May	17⅜ Jan
Interstate Power $7 preferred	*	7½	7½	8	300	6½ Nov	30 Jan
Investors Royalty	1	13⅜	13¼	13⅜	3,500	1 Sep	1½ Jan
Iron Fireman Mfg voting trust ctfs	*	17½	17¼	17⅞	275	16½ May	22¾ Feb
Irving Air Chute	1	4⅜	4⅜	4⅞	2,900	4⅜ Dec	7⅛ Feb
Italian Superpower A	*	½	½	⅝	1,400	½ Nov	1⅝ Jan
J							
Jeannette Glass Co common	1	10⅛	9⅛	10⅛	500	9⅛ Dec	22¾ Feb
Jefferson Lake Sulphur Co	1	--	5½	6	1,900	4⅞ Jan	8 Jan
Jim Brown Stores new com	1	5⅜	5	5⅞	1,500	5 Dec	6¾ Nov
New preference	*	5½	5⅜	5½	600	5⅜ Dec	7¼ Nov
Julian & Kokenge Co	*	--	--	--	--	24½ Jan	30 Jun
K							
Kaiser-Frazer Corp	1	14⅜	13⅜	15¼	39,500	5 May	18¼ Oct
Kansas Gas & Electric 7% pfd	100	--	--	--	--	122½ July	125½ Feb
Kawneer Co	*	13½	12¾	13½	200	12¾ Dec	26¾ Mar
Kennedy's Inc	5	17¼	17¼	17¼	200	15 May	21 Jan
Key Co common	*	--	--	--	--	6⅛ May	10¾ Nov
Kidde (Walter) & Co	5	--	9¼	9½	300	8½ May	14⅜ Feb
Kimberly-Clark Corp—							
4½% preferred	100	--	--	--	--	108 July	111¾ Feb
Kings County Lighting 7% pfd B	100	50½	50	50¾	970	50 Dec	87½ Feb
5% preferred D	100	40½	40	40¾	980	39¼ Dec	69 Jan
King Seeley Corp	1	13¾	13⅝	14¼	1,300	12½ May	17⅛ Feb
Kingston Products	1	4¼	4⅛	4⅜	1,900	4 Sep	6 Feb
Kirby Petroleum	1	16	14½	16¼	7,800	7⅜ Jan	16¼ Dec
Kirkland Lake G M Co Ltd	1	1½	1⅜	1 1/16	3,700	1¼ Jan	July
Klein (D Emil) Co common	*	13½	13½	13½	300	13½ Dec	25½ Feb
Kleinert (I B) Rubber Co	10	14	14	14	150	14 Dec	20 Aug
Knott Corp common	1	--	x23⅝	24½	200	19½ Apr	26½ Sep
Kobacker Stores	1	7⅝	7⅝	7⅞	800	7½ May	10½ Jan
Krueger Brewing Co	1	--	--	--	--	13¾ May	18⅛ Nov
L							
Laclede-Christy Clay Products	5	15¾	15¾	15¾	100	12 May	17⅛ July
Lake Shore Mines Ltd	1	10⅝	10⅝	11¼	2,900	10⅝ Dec	15⅛ Feb
Lakey Foundry & Machine	1	7½	7	7½	1,800	5½ Apr	8½ Oct
Lamson Corp of Delaware	5	7⅛	x7½	8⅜	1,300	6⅜ May	9½ Jun
Lane Wells Co common	1	--	22¼	22⅜	200	15½ Jan	24⅞ Nov
Langerdorf United Bakeries class A	*	--	27¼	27¼	50	26 Dec	34 Jan
Class B	*	--	--	--	--	21¾ May	30 Jan
Lanston Monotype Machine	5	--	20½	21	200	12½ Apr	24⅝ Oct
La Salle Ext University	5	--	6¼	6¼	100	5¼ Jun	7 Jan
Lefcourt Realty common	1	10⅛	10⅛	10⅛	100	7 May	12 Jan
Prior preferred	*	--	--	--	--	44 Jan	44½ Jan
Leonard Oil Development	25	1½	1	1½	26,500	1 Sep	2 Mar
Le Tourneau (R G) Inc	1	16¾	16⅛	17½	4,100	16 Sep	29 Jan

For footnotes see page 37.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 12

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Line Material Co	5	17½	16	17½	1,400	13¾ May	20 Oct
Lionel Corp	10	--	20¼	20⅜	600	19½ Dec	26½ Feb
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	25 Dec	32¾ Jan
Lit Brothers common	*	--	8½	9	500	8⅛ May	11⅛ Feb
Loblaw Groceterias class A	*	--	--	--	--	25⅛ Dec	31 Jan
Class B	*	--	--	--	--	23¼ Sep	29 Jan
Locke Steel Chain	5	--	26	26	50	x21 Jun	26 Feb
Logansport Distilling Co	1	r16½	16¼	16¼	2,600	5⅛ May	16¼ Nov
Lone Star Gas Corp common	10	21	20⅛	21	5,000	16⅜ Jan	21⅞ Nov
Longines-Wittnauer Watch Co	1	8¼	8	8¼	1,100	7⅛ May	11½ Jan
Long Island Lighting Co—							
Common ctfs of dep		½	½	9/16	9,400	½ Sep	1¼ Jan
7% preferred A ctfs of dep		56¾	55¾	57⅛	1,525	55 Nov	90 Jan
6% preferred B ctfs of dep		48¾	47	48¾	1,225	46 Dec	82½ Jan
Louisiana Land & Exploration	1	17	15⅞	17	4,400	11¾ Jan	17⅜ Nov
Louisiana Power & Light $6 pfd	*	--	--	--	--	109¾ May	113 Jan
Lynch Corp	2	--	16½	16½	100	15¾ Jan	20 July
M							
Mackintosh-Hemphill Co	5	--	--	--	--	5½ Sep	7⅛ Dec
Maine Public Service Co	10	--	18	19	800	18 Nov	21½ Aug
Mangel Stores common	1	12¾	12½	13¼	500	12½ Dec	20⅞ Jan
Manischewitz (The B) Co	*	--	--	--	--	23½ Jun	45⅞ Jun
Mapes Consolidated Mfg Co	*	37	37	37	100	37 Dec	55 Jan
Marconi International Marine Communication Co Ltd	£1	--	--	--	--	3 Sep	5 Mar
Marion Power Shovel	10	9⅝	8⅞	9⅞	3,300	7 May	10¾ Oct
Massey Harris common	*	--	13½	13½	100	11¾ May	20¼ Feb
McAleer Mfg Co common	1	--	4⅝	5	600	4½ Dec	6⅞ Aug
5% convertible preferred	10	--	7	7	50	7 Dec	8⅝ Aug
McCord Corp common	*	24¾	22½	24¾	1,600	13¼ Jan	28 Oct
$2.50 preferred	*	39¾	39¾	40	200	38⅞ May	45 Feb
McWilliams Dredging	*	12¾	10¼	12¾	1,800	8½ May	15 July
Mead Johnson & Co	1	--	x25¼	25⅞	1,100	24 May	33¼ Jan
Memphis Natural Gas common	5	5⅞	5⅞	6⅛	1,400	5¼ May	7 Feb
Menasco Mfg Co	1	1⅛	1⅛	1⅛	3,400	1 Apr	3¾ Jan
Merritt Chapman & Scott	*	20¼	19	20⅜	1,700	15⅛ May	21¼ July
Warrants		--	5⅞	5⅞	200	4½ Apr	8¼ July
6½% A preferred	100	--	--	--	--	108¾ Sep	111⅞ May
Messabi Iron Co	1	3⅞	3⅞	4	1,200	3⅞ May	6⅝ Jan
Metal Textile Corp	25c	--	--	--	--	3 May	6¼ Jan
Participating preferred	15	45	45	46	40	43⅞ Sep	50 Jan
Michigan Bumper Corp	1	--	7⅛	7⅛	100	5½ May	8 Oct
Michigan Steel Tube	2.50	--	--	--	--	7¼ Sep	10¾ Feb
Michigan Sugar Co	*	2	1⅞	2	2,600	1⅝ May	3⅛ Aug
Preferred	10	9½	9½	9½	300	9 May	12¼ Feb
Micromatic Hone Corp	1	8⅞	8¼	8⅞	800	8¼ Dec	14⅛ Feb
Middle States Petroleum class A v t c	1	26½	24⅝	26½	1,900	16 Feb	26 Dec
Class B v t c	1	6¼	5¼	6¼	15,700	3½ Apr	6¼ Dec
Middle West Corp—							
Ex-distribution	5	14½	13½	14⅝	10,000	12½ May	16⅝ Sep
Midland Oil Corp $1 conv pfd	*	--	--	--	--	7⅞ Jan	12 July
Midland Steel Products—							
$2 non-cum dividend shares	*	--	25	27½	150	25 Dec	31 Nov
Midvale Co common	*	21½	21½	22	625	21½ Oct	33 Feb
Mid-West Abrasive	50c	3¼	3¼	3½	300	3¼ Nov	4¾ Jun
Midwest Oil Co	10	17¼	16	17¼	4,000	12½ Jan	16⅜ Nov
Midwest Piping & Supply common	*	--	13¾	14	300	13½ May	17¼ Jan
Mid-West Refineries	1	2¾	2⅛	2¾	3,800	1¾ May	3¼ Feb
Miller Wohl Co common	50c	--	7⅜	7⅜	600	6⅜ May	9⅜ Feb
4½% convertible preferred	50	--	--	--	--	31½ May	38 Feb
Mining Corp of Canada	*	6½	6⅛	6½	1,600	6⅛ Dec	10 Jan
Minnesota P & L 5% pfd	100	--	--	--	--	102¼ Dec	106 Mar
Missouri Public Service common	*	25½	25½	25½	350	24 May	30 Mar
Molybdenum Corp	1	7⅛	6¾	7⅛	1,600	6¾ May	11 Feb
Monogram Pictures common	1	3½	3½	3⅝	1,100	3 May	5⅜ Feb
Monroe Loan Society A	1	2¾	2¾	2¾	100	2⅜ July	3¾ Jan
Montana Dakota Utilities	5	12	12	12¼	900	11⅝ Apr	15½ Jan
Montgomery Ward A	*	173	173	175	150	173 Dec	194 July
Moody Investors partic pfd	*	--	33¾	35¾	125	31¼ May	41¾ Sep
Morris Plan Corp of America	10c	3⅞	3¾	4	600	3⅝ Apr	5½ Jan
Mountain City Copper common	5c	½	1/16	1/16	14,800	1/16 Dec	2⅜ Jan
Mountain Producers	10	12½	11	12½	3,100	8⅛ Aug	12½ Dec
Mountain States Power common	*	28⅝	28	28¾	1,050	27 Nov	37 Mar
Mountain States Tel & Tel	100	96¼	98	98¼	50	98 Sep	138¾ Feb
Murray Ohio Mfg Co	*	24¼	x23	24¼	300	18½ May	26⅜ Dec
Muskegon Piston Ring common	2.50	13¼	13⅛	13⅜	400	12½ July	14¾ July
Muskogee Co common	10	11⅛	11⅛	11⅛	100	10⅝ May	12½ July
N							
Nachman Corp	10	--	15¼	15¼	200	11¼ May	16½ Nov
Namm's Inc common	1	6	6	6⅜	500	5⅛ Apr	8 Aug
National Bellas Hess common	1	3⅛	3	3¼	6,200	2½ May	4¼ Feb
National Breweries common	*	35¼	34¼	36	150	34¼ Dec	45 Jan
7% preferred	25	--	--	--	--	43 Jun	43 Jun
National Fuel Gas	*	11⅞	11	11⅞	7,900	11 Nov	15⅛ Jan
National Mallinson Fabrics	1	12⅛	12	13	900	10¼ Apr	15 July
National Mfg & Stores common	1	--	--	--	--	13 May	18½ Oct
National Pressure Cooker common	2	38	37	38	800	21⅝ May	39¾ Jan
National Radiator Co	4	--	10	10½	800	9 Oct	14 Mar
National Rubber Machinery	*	11¼	11¼	11¼	100	10½ May	14⅞ July
National Steel Car Ltd	*	--	--	--	--	17¾ Oct	24 Feb
National Transit common	1	4⅛	4	4⅛	1,400	3⅜ Oct	5 Sep
National Union Radio	30c	3⅜	3¼	3⅞	3,600	2 May	5¼ Jan
Nelson (Herman) Corp	5	--	9⅞	9⅞	100	9 May	13 Feb
Neptune Meter common	5	15½	14½	15½	500	13 Feb	18⅝ July
Nestle Le Mur Co class A	*	5⅜	4⅞	5⅜	400	4¼ Jun	10⅜ Jan
New England Tel & Tel	100	83	82	84½	420	82 Dec	120½ Jan
New Haven Clock & Watch Co	1	--	5⅛	5⅛	300	4 May	8½ Jan
4½% convertible preferred	20	--	12⅛	12½	100	10 Apr	15¾ Jan
New Jersey Zinc	25	61½	58⅞	61½	2,700	57 Oct	67⅞ Jan
New Mexico & Arizona Land	1	7¼	6½	7⅝	13,200	3¾ May	7⅝ Dec
New Park Mining Co	1	--	1½	1½	1,200	1⅜ May	2⅜ Jan
New Process Co common	*	82½	80	83	175	70 Aug	83 Dec
N Y Auction Co common	*	--	9½	9¾	200	7½ May	10½ Feb
N Y & Honduras Rosario	10	--	--	--	--	29 Dec	47½ Jan
N Y Merchandise	10	--	--	--	--	13 May	21⅛ Jan
N Y Shipbuilding Corp—							
Founders shares	1	14	14	14⅜	1,200	10 Jun	15¾ Sep
Niagara Hudson Power common	1	8⅛	7¾	8¼	25,700	7¾ May	10⅜ Jan
5% 1st preferred	100	98	97½	99	975	97½ Dec	124 Jan
5% 2d preferred	100	--	114¾	116	90	110 Apr	122½ July
Class B optional warrants		--	1⅛	¾	1,000	¾ May	1¼ Jan
Niagara Share Corp class B com	5	8⅝	8⅝	8¾	3,000	8½ May	10¼ Feb
Niles-Bement-Pond	*	10¾	10¾	11¼	2,400	9⅝ May	15¾ Feb
Nineteen Hundred Corp B	1	--	13¼	13¼	500	10½ Jan	14¼ Aug
Nipissing Mines	5	--	1	1⅛	600	1 Dec	2 Jan
Noma Electric	1	16¾	16	17	2,700	11 May	20½ Jan
North Amer Light & Power common	1	7⅛	7	7⅛	14,000	6¾ May	11⅛ Feb
$6 preferred	*	--	137½	139	200	155¼ May	189½ Nov
North American Rayon class A	*	--	44¼	44¾	300	32 Apr	45⅛ Nov
Class B common	*	--	43¼	44¼	300	30¾ Apr	44¼ Dec
North American Utility Securities	*	--	--	--	--	2¾ Nov	5¾ Jan
Northern Central Texas Oil	5	15½	14	15½	1,900	10 Mar	15½ Dec
Northeast Airlines	1	3½	3	3½	4,600	3 Nov	7⅜ Jan
North Penn RR Co	50	--	94	94	10	94 Dec	101¾ Jun
Northern Indiana Pub Serv 5% pfd	100	101¾	99¼	101¾	150	99¼ Dec	110 Jan
Northern States Power class A	25	37	36½	37¾	2,400	30¼ May	46⅞ Feb
Northrop Aircraft Inc	1	7⅝	7¼	8	2,600	5⅜ Aug	9⅝ Mar
Novadel-Agene Corp	*	22	22	22½	1,000	18¾ Nov	31¾ Feb
O							
Ogden Corp common	50c	1¼	1¼	1⅜	3,100	1¼ May	3¾ Jan
Ohio Brass Co class B common	*	36¾	36¾	37	125	31 Jan	39 Nov
Ohio Power 4½% preferred	100	--	107	108½	160	107 Dec	116 Mar
Oklahoma Natural Gas	15	33¼	33¼	33⅞	1,900	29¾ Sep	37½ Jan
Old Poindexter Distillery	1	7	6¼	7	2,600	4¾ May	8¾ Feb
Oliver United Filters B	*	--	--	--	--	11 Oct	12½ Jan
Omar Inc	1	--	--	--	--	12¼ Jun	18 Oct
O'okiep Copper Co Ltd Amer shares		13⅜	13	13½	1,100	9¾ Jun	14 Nov
Overseas Securities	1	10½	10½	10⅞	200	9⅛ Sep	16 Feb
P							
Pacific Can Co common	5	7½	7½	7½	100	7¼ Jun	12½ Feb
Pacific Gas & Elec 6% 1st pfd	25	33⅝	33¼	35½	2,700	33¼ Dec	41⅞ Mar
5½% 1st preferred	25	30¾	30¾	31½	500	30¾ Dec	38½ Mar
Pacific Lighting $5 preferred	*	--	103½	104	370	101¼ Oct	105 Jan
Pacific Power & Light 5% pfd	100	96	96	96	25	96 Dec	105 Aug
Pacific Public Service	*	--	--	--	--	12 Feb	15 Mar
$1.30 1st preferred	*	--	--	--	--	25 Oct	27¼ Mar
Page-Hersey Tubes common	*	--	--	--	--	24½ Sep	24⅝ Jun
Pan American Airways warrants		1/64	1/64	3/64	62,700	1/64 Dec	3⅜ Jan
Pantepec Oil of Venezuela Amer shrs		10¾	10⅛	10⅞	16,700	8⅜ Apr	12¾ Jan
Paramount Motors Corp	1	--	12	12	75	11 Jan	15⅜ Feb
Parker Pen Co	5	--	26¾	28	200	26¾ Dec	52½ Feb
Parkersburg Rig & Reel	1	--	17¾	17¾	100	13⅜ May	19¼ July
Patchogue Plymouth Mills	*	92	92	92	10	59¾ Jan	97 Nov
Peninsular Telephone common	*	--	--	--	--	40⅝ Jun	51½ Jan
$1 cumulative preferred	25	--	--	--	--	25 Nov	28½ Jan
Pennroad Corp common	1	6	6	6⅛	12,800	5¾ Jan	7¼ Feb
Penn-Dixie Cement warrants		6¼	5	6¼	620	5 Dec	11⅞ Feb
Penn Gas & Elec class A common	*	--	3	3	100	2½ May	4⅝ Feb
Penn Power & Light 4½% pfd	100	--	103½	104	150	103⅜ Dec	114¾ July
Penn Traffic Co	2.50	--	6	6	200	4⅝ Apr	7¼ Nov
Penn Water & Power Co	*	52¾	52¼	55½	1,650	52¼ Dec	69 Jan
Pep Boys (The)	1	4½	4½	4½	500	4½ Dec	9⅛ Jan
Pepperell Mfg Co	20	55½	55¼	55¾	500	40 Apr	60½ Oct
Perfect Circle Corp	2.50	--	--	--	--	11 Mar	14 Apr
Pharis Tire & Rubber common	50c	5¾	5½	5⅞	1,100	5½ Dec	12½ Mar
Philadelphia Co common	*	--	9¼	9⅜	300	9¼ May	13¼ Feb
Phillips Packing Co	*	9⅜	9⅛	9⅝	1,300	9⅛ Nov	21⅞ Feb
Pierce Governor common	*	27	25¾	x27	1,000	14½ Jan	27 July
Pinchin Johnson Ltd Amer shares		--	--	--	--	--	--
Pioneer Gold Mines Ltd	1	3	2⅞	3	2,900	2⅝ May	4 Feb
Piper Aircraft Corp common	1	2⅛	2	2⅜	3,900	2 Dec	6⅜ Jan
Pitney-Bowes Inc	2	12¾	12½	12⅞	1,000	10 May	14¾ Feb
Pittsburgh Bess & Lake Erie RR	50	40	40	40	50	40 Dec	46½ May
Pittsburgh & Lake Erie	50	59	54⅛	59	930	49½ Apr	63 Nov
Pittsburgh Metallurgical common	5	--	8½	8½	150	8 May	11⅞ Feb
Pleasant Valley Wine Co	1	--	--	--	--	4½ May	7⅛ Jan
Pneumatic Scale common	10	14⅛	14⅛	14⅛	100	14⅛ Dec	17 Feb
Polaris Mining Co	25c	3¾	3¾	4	2,000	3⅝ May	6⅝ Jan
Powdrell & Alexander common	2.50	12	12	12⅜	1,200	10¼ May	19¾ Feb
Power Corp of Canada common	*	--	--	--	--	8½ May	13¾ Feb
6% 1st preferred	100	--	--	--	--	93 Nov	96½ Oct
Pratt & Lambert Co	*	--	x40	x41¾	400	35 May	48 Feb
Prentice-Hall Inc common	*	83	81	86	780	72 Oct	86 Dec
Pressed Metals of America	1	--	11½	11⅞	200	9⅜ May	13¼ Nov
Producers Corp of Nevada	1	1⅛	1	1⅛	6,500	1 Nov	2¼ Feb
Prosperity Co class B	*	--	11½	11¾	400	11½ Nov	17¾ Jan
Providence Gas	*	--	--	--	--	8⅝ Apr	10¼ Oct
Public Service of Colorado—							
4¼% cumulative preferred	100	--	96½	97½	275	96½ Dec	103¼ Sep
Puget Sound Power & Light—							
$5 prior preferred	*	--	--	--	--	95½ Dec	110¼ Jan
Puget Sound Pulp & Timber	*	--	41	42¼	200	25½ Jan	45½ Nov
Pyle-National Co common	5	13¼	13¼	13¼	50	9¾ Apr	14¾ Feb
Pyrene Manufacturing	10	--	7⅞	7⅞	100	7⅞ Dec	11½ Feb
Q							
Quaker Oats common	*	90	x88¾	91¼	340	85 May	96 Jan
6% preferred	100	--	150½	151	110	150 Dec	170 Feb
Quebec Power Co	*	--	--	--	--	14½ Nov	18¾ Feb
R							
Radio-Keith-Orpheum option warrants		2	1¾	2	27,200	1¾ Dec	5¼ Jan
Railway & Light Securities—							
Voting common	10	--	17¼	17⅜	200	15½ Apr	19½ Feb
Railway & Utility Investment A	1	--	--	--	--	1 Dec	2 Feb
Rath Packing Co common	10	--	31	31	75	27¾ May	31½ Oct
Raymond Concrete Pile common	*	36½	36½	36½	200	29⅞ May	38¼ Jan
$3 convertible preferred	*	--	54	54½	70	51 Feb	55¼ Sep
Raytheon Manufacturing common	5	8½	8¼	8⅝	15,000	6⅞ May	13⅜ Jan
Reed Roller Bit Co	*	--	19½	20	300	18½ May	23¾ Jan
Regal Shoe Co	1	--	5⅜	5½	600	5⅛ Sep	8⅛ Mar
Reis (Robert) & Co	1	3	2½	3⅛	2,000	2½ Dec	3½ Nov
Reliance Electric & Engineering	5	--	--	--	--	14¾ May	24⅞ Sep
Rice Stix Dry Goods	*	--	--	--	--	22 May	32⅜ Jan
Richmond Radiator	1	4⅛	4	4¼	2,500	3⅞ May	6⅞ Feb
Rio Grande Valley Gas Co—							
(Texas Corp) v t c	1	1⅞	1¾	1⅞	6,400	1⅝ May	2⅝ Feb
Rochester Gas & Elec 4% pfd F	100	96⅜	96¼	98	200	96¼ Dec	107½ Mar
Roeser & Pendleton Inc	*	--	33	35	200	25 Mar	35 Dec
Rolls Royce Ltd—							
Amer dep rcts for ord reg	£1	--	--	--	--	--	--
Rome Cable Corp common	5	--	10⅜	x11	300	10⅜ Dec	14¾ July
Roosevelt Field Inc	5	6¼	6	6¼	800	3¼ Apr	7½ Oct
Root Petroleum Co	1	24⅞	22½	24⅞	20,300	6½ Jan	24⅞ Dec
Rotary Electric Steel Co	10	18¼	18¼	18¼	100	15½ Apr	24⅝ Feb
Royalite Oil Co Ltd	*	--	--	--	--	15 Apr	18⅞ Feb
Russeks Fifth Ave common	1.25	--	--	--	--	10¼ July	14 Feb
Ryan Aeronautical Co	1	4⅛	4	4⅛	300	3½ May	6⅞ Feb
Ryan Consolidated Petroleum	*	10¾	9¾	11⅛	5,800	5 Sep	11¼ Nov
Ryerson & Haynes common	1	5⅜	5⅜	5⅝	600	3½ Apr	6⅜ Nov
S							
St Lawrence Corp Ltd	*	13	12¼	13½	4,200	7⅞ May	16⅜ Oct
Class A $2 conv pref	50	36¾	36½	38	1,300	27¼ May	44¾ Oct
Salt Dome Oil Co	1	12¼	10¼	12½	8,500	6½ Jan	13 Nov
Samson United Corp common	1	2⅜	2⅜	2½	2,000	2¼ May	5⅜ Feb
Savoy Oil Inc (Del)	25c	4	3¼	4	9,800	1⅜ May	4 Dec
Sayre & Fisher Brick Co	1	4½	4¼	4½	200	3½ May	6⅛ Feb
Schiff Co common		32	32	32	100	26 May	37½ Sep
Schulte (D A) Inc common	1	3½	3½	3¾	6,300	3⅜ Jun	6¼ Jan
Scovill Manufacturing	25	31⅜	x30½	31½	1,900	29¾ Apr	37½ Jan
Scullin Steel Co common	*	14	13	14¼	1,800	8 May	14¼ Dec
Securities Corp General	1	--	2½	2½	100	2½ Aug	4¼ Jan
Seeman Bros Inc	*	18	17¼	18	600	17 May	21½ Feb
Segal Lock & Hardware	1	2⅝	2½	2¾	7,400	2½ May	4¼ Jan
Selby Shoe Co	*	--	20	21¼	200	19 May	24 Feb
Selected Industries Inc common	1	--	2¼	2⅜	6,500	2 Apr	3⅜ Feb
Convertible stock	5	x17	x16¾	18¼	1,850	13 May	21⅜ Feb
$5.50 prior stock	25	--	80½	80½	100	78 May	90½ July
Allotment certificates		--	--	--	--	80½ Jun	92 July
Semler (R B) Inc	1	4⅞	4½	4⅞	2,300	4½ Dec	13⅝ Jan
Sentinel Radio Corp common	1	2⅜	2⅜	2½	900	2⅛ May	4½ Feb
Sentry Safety Control	1	1	1	1⅛	900	1 Apr	2 Feb
Serrick Corp class B	1	--	--	--	--	8¾ Jan	13¼ Aug

For footnotes see page 37.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 12

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Seton Leather common	*	--	--	--	--	11¾ Jun	16⅛ Dec
Shattuck Denn Mining	5	2½	2½	2⅝	2,700	2½ May	4⅞ Feb
Shawinigan Water & Power	*	17	17	17¼	1,400	17 Dec	24 Jan
Sheller Mfg Co	1	14⅜	14¼	14¾	800	9¾ May	15¼ Nov
Sherwin-Williams new common	25	71¼	70	71¼	2,400	67½ Oct	73 Sep
4% preferred	100	--	108	108	30	106½ May	115¾ July
Sherwin-Williams of Canada	*	--	23	23	25	22¼ Oct	27 Feb
Sick's Breweries Ltd	*	--	--	--	--	11⅝ Apr	13 Oct
Silex Co common	*	x11	10¾	12	1,250	10 May	17 Feb
Simmons-Boardman Publications—							
$3 convertible preferred	*	--	--	--	--	36½ Sep	39½ Jan
Simplicity Pattern common	1	8	x7⅞	8⅜	2,000	6⅝ Apr	9⅜ Oct
Singer Manufacturing Co	100	--	250½	253¾	280	250¼ Nov	312 Jan
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	--	--	--	--	3⅛ Sep	5⅞ Apr
Sioux City Gas & Elec Co—							
3.90% preferred	100	--	--	--	--	94 Nov	102¼ Apr
Smith (Howard) Paper Mills	*	--	--	--	--	24 Apr	25¾ Oct
Solar Aircraft Co	1	8¾	8⅛	8⅞	3,900	7¼ May	15¼ Jan
Solar Manufacturing Co	1	3¾	3⅜	3¾	2,600	3⅜ Sep	8½ Feb
Sonotone Corp	1	--	3¾	3⅞	3,300	2½ Mar	4⅜ Sep
Soss Manufacturing common	1	--	8¾	9	300	5 May	10⅛ Nov
South Coast Corp common	1	--	4¾	5	1,000	3¼ May	7 Jan
South Penn Oil common	12.50	34¼	33	34¼	1,700	27 May	38½ Nov
Southwest Pa Pipe Line	10	30	30	31½	70	27 Jun	35½ Feb
Southern California Edison—							
5% original preferred	25	--	36½	37	110	36½ Dec	46 Aug
4.48% conv preference	25	25¾	25¾	26¾	1,500	25¾ Dec	33⅛ July
4.32% cum preferred	25	--	23½	25	500	23½ Dec	29½ Jun
Southern Pipe Line	10	--	5⅛	5⅛	100	3⅛ Aug	8¾ Mar
Southland Royalty Co	5	35½	35½	35½	400	16½ Jan	36 Nov
Spencer Shoe Corp	*	4¾	4¾	4¾	400	4¼ May	8½ Feb
Stahl-Meyer Inc	*	--	7	7¼	300	4¾ May	9 Jan
Standard Brewing Co	2.78	--	--	--	--	1¼ Oct	2¾ Jan
Standard Cap & Seal common	1	10⅝	9⅝	10⅝	4,200	9¼ Nov	25¼ Jan
Convertible preferred	10	22	21½	22⅜	400	21 Dec	36 Feb
Standard Dredging Corp common	1	3¼	3⅛	3¼	600	3 May	4½ July
$1.60 convertible preferred	20	--	18¾	18¾	100	17⅝ Mar	21¼ July
Standard Forgings Corp	1	9¾	9⅜	9¾	300	9⅜ Nov	13¾ Feb
Standard Oil (Ky)	10	28⅛	27⅞	28¼	1,300	27¼ Jun	32¼ Mar
Standard Power & Light	1	1¾	1¾	1⅞	2,800	1⅝ May	4 Feb
Common class B	*	1½	1½	1⅝	800	1½ Dec	3¾ Feb
Preferred	*	--	--	--	--	100 May	130 Feb
Standard Products Co	1	7½	7¼	7¾	800	7¼ Dec	12⅝ Feb
Standard-Thomson Corp	1	4⅜	4⅜	4⅞	1,400	4⅜ Dec	5¾ Nov
Standard Tube class B	1	--	2¾	3	700	2¾ Dec	4¾ Feb
Starrett (The) Corp	1	4⅝	4½	4⅞	1,900	4⅛ May	9½ Feb
Steel Co of Canada	*	--	60¼	60¼	20	60¼ Dec	77½ Feb
Stein (A) & Co common	*	--	24	24	100	17⅜ May	27½ Feb
Sterling Aluminum Products	1	--	18⅝	19	300	14⅝ Jun	29⅜ Feb
Sterling Brewers Inc	1	--	8½	8½	100	6⅝ Jan	8½ Oct
Sterling Engine Co	1	2	1⅞	2	2,500	1⅞ Dec	5⅜ Feb
Sterling Inc	1	8⅛	8⅛	8⅜	600	7 May	13¼ Feb
Stetson (J. B.) Co common	*	14	12¼	14	875	11¼ May	17½ Jan
Stinnes (Hugo) Corp	5	--	--	--	--	⅞ Nov	2⅜ Jan
Stop & Shop Inc	1	--	--	--	--	13¼ May	18 Sep
Stroock (S) & Co common	*	--	23	24	200	20 May	32 Feb
Sunbeam Corp	*	32	29½	32	850	26 May	35¾ Aug
Sun Ray Drug common	25c	7	6⅝	7	1,500	6⅝ Dec	10 July
Superior Portland Cement, Inc	*	16¾	16¾	17⅛	325	12¼ May	20⅞ Jan
Superior Tool & Die Co	1	3⅝	3⅜	3⅝	2,200	3⅛ Jun	4⅜ Jan
Swan Finch Oil Corp	10	--	--	--	--	12½ Apr	16⅜ Nov
T							
Taggart Corp common	1	10¾	10¼	10¾	1,300	8⅜ Jan	10¾ Dec
Tampa Electric Co common	*	--	31	31¾	600	29¼ May	34⅞ Feb
Technicolor Inc common	*	13	12½	13½	2,900	10¾ May	19¼ Feb
Texas Power & Light 7% pfd	100	--	--	--	--	117 Jan	122 May
Texon Oil & Land Co	2	12½	12½	12½	700	8⅝ Apr	12½ Oct
Textron Inc	50c	14⅛	13⅝	14⅜	8,500	11¼ May	20¾ Feb
Thew Shovel Co common	5	43	43	43	550	33 Jan	48½ Nov
Thor Corporation common	5	--	21⅛	22¼	1,200	19 Nov	22⅞ Oct
Tilo Roofing Inc	1	14⅜	14⅛	15	200	12⅝ May	22⅞ Jan
Tishman Realty & Construction	1	--	16½	16½	800	12 Apr	19 Oct
Tivoli Brewing Co	1	--	6⅜	6⅜	100	5¾ Apr	7¾ July
Tobacco & Allied Stocks	*	--	--	--	--	49 Jun	63¼ Jan
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	8 July	12¼ Jan
Amer dep rcts def reg	*	--	--	--	--	1 Oct	2½ Jan
Todd Shipyards Corp	*	90	89½	91	190	79 May	105 July
Toledo Edison 4¼% pfd	100	--	97½	98	150	97½ Dec	102½ Oct
Tonopah Mining of Nevada	1	1⅛	1	1⅛	1,300	1 Dec	1⅞ Jan
Trans Lux Corp	1	4¼	4	4¼	3,000	3¼ May	4½ Mar
Tri-Continental warrants		2¼	2⅛	2⅜	5,600	1¾ May	3⅛ Jan
Trunz Inc	*	--	--	--	--	27 Jun	32⅜ Feb
Tung-Sol Lamp Works	1	8⅞	7½	9	3,900	4⅜ May	9 Dec
80c convertible preferred	*	11½	10⅜	11¼	1,000	8⅞ Oct	12⅛ Feb
U							
Ulen Realization Corp	10c	--	2	2	100	2 Dec	3½ Feb
Unexcelled Chemicals Corp	5	5⅝	5⅜	6	2,300	5⅜ Dec	11¼ Feb
Union Gas of Canada	*	7¾	7⅛	7¾	2,900	7⅛ May	9¾ Jan
Union Investment Co	*	--	--	--	--	5⅞ May	7 Apr
Union Oil Co of Calif—							
$3.75 pfd series A	*	91¼	91¼	93½	400	90 Dec	104¾ Jun
Union Stock Yards of Omaha	100	--	--	--	--	56 Jun	62 Apr
United Aircraft Products com	50c	3	3	3⅛	4,800	2⅞ May	7⅜ Jan
United Chemicals common	*	--	--	--	--	26 Mar	45 Dec
United Corp warrants		3/8	3/8	½	16,100	3/8 May	⅝ Jan
United Elastic Corp	*	--	34½	35	150	29 May	45½ Mar
United Gas Corp common	10	18⅛	17½	18¼	3,100	14⅜ Apr	18⅝ Oct
United Light & Railways	7	13¾	19	20⅛	19,300	19 Dec	27⅞ Feb
United Milk Products common	*	--	--	--	--	16¾ Apr	28 Nov
Preferred	*	--	27	27	100	24 Apr	28 Feb
United Molasses Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	7½ Mar	7¾ Apr
United NJ RR & Canal	100	--	--	--	--	248 Oct	293¾ Feb
United Profit Sharing	25c	1¾	1¾	1¾	200	1½ May	3⅛ Feb
10% preferred	10	--	--	--	--	10 Jan	13¾ Mar
United Shoe Machinery common	25	61½	60⅛	62	2,825	60 Sep	71⅛ Apr
Preferred	25	40¼	40¼	41	390	40½ Dec	49¼ July
United Specialties common	1	9¼	9¼	9½	800	8⅞ May	14⅞ Feb
U S Foil Co class B	1	13¼	13⅛	13⅜	5,200	11 May	23⅝ Jan
U S Graphite common	5	18½	18	18½	350	15 May	20⅞ Nov
U S and International Securities	*	--	2¼	2⅜	800	2 May	3⅜ Feb
$5 1st preferred with warrants	*	--	79	80	200	79 Dec	89⅜ Apr
U S Radiator common	1	16½	15	16½	2,600	10¼ May	18¾ Feb
U S Rubber Reclaiming Co	1	--	--	--	--	2¾ Oct	3¾ Oct
United Stores common	50c	2½	2¼	2½	1,500	2⅛ Jun	3¾ Feb
Universal Consolidated Oil	10	41	38½	41	700	26⅛ Apr	44 Nov
Universal Insurance	10	--	19½	19½	100	19½ July	23 Jan
Universal Products Co common	10	--	--	--	--	23 May	32¼ Mar
Utah-Idaho Sugar	5	--	3½	3¾	1,400	3 May	4¾ Jan
Utah Power & Light common	*	21⅞	21⅝	21⅞	900	21 May	23⅛ Nov
V							
Valspar Corp common	1	9½	9⅜	9½	800	8 May	12¾ Feb
$4 convertible preferred	5	--	95	95	20	94 May	126½ Mar
Venezuelan Petroleum	1	6½	6	6½	1,700	5⅝ Oct	7⅞ May
Venezuela Syndicate Inc	20c	x3½	x3½	x3½	100	2¼ Feb	4 July
Vogt Manufacturing	*	--	--	--	--	11⅛ Sep	14 Feb
W							
Waco Aircraft Co	*	--	2½	2½	100	1¾ Jun	3¾ Jan
Wagner Baking voting trust ctfs ext	*	8	x8	x8	400	x8 Dec	13⅞ Feb
7% preferred	100	--	--	--	--	110 Apr	113¾ Apr
Waitt & Bond Inc	1	2¼	1⅜	2¼	1,100	1¼ Dec	5⅞ Feb
$2 cum pfd	30	12½	11¼	12¾	750	11¼ Dec	27 Feb
Waltham Watch Co	1	6	5⅜	6⅛	1,800	5⅜ Dec	12½ Feb
Ward Baking Co warrants		--	3¾	4	500	3⅜ Dec	8⅞ Feb
Warner Aircraft Corp	1	2	1⅞	2	400	1⅛ May	2¾ Feb
Wentworth Manufacturing	1.25	8⅝	8½	8⅝	600	6⅛ May	9⅛ Oct
West Texas Utilities $6 preferred	*	--	--	--	--	111 Feb	113½ Mar
West Virginia Coal & Coke	5	17½	16½	17⅝	4,000	8⅞ Jan	18⅞ Nov
Western Maryland Ry 7% 1st pfd	100	--	155	155	10	105 May	160 Nov
Western Tablet & Stationery com	*	--	--	--	--	29 May	32 Mar
Westmoreland Coal	20	--	33	33½	75	26 Jun	37½ July
Westmoreland Inc	10	--	22⅞	23	75	18 Jan	27 Sep
Weyenberg Shoe Mfg	1	18¼	x17	18¼	600	14 Apr	18¼ Dec
Whitman (Wm) & Co	1	--	--	--	--	19 Jun	31½ Nov
Wichita River Oil Corp	10	--	17	17½	300	13 May	21 Oct
Williams (R C) & Co	*	--	12½	12½	200	11½ Sep	20½ Jan
Willson Products Inc	1	13⅛	13⅛	13½	150	10½ Nov	19⅜ Jan
Wilson Brothers common	1	--	5	5⅜	500	5 Dec	8¾ Jan
5% preferred w w	25	--	14½	14¾	450	14½ Dec	21¾ Feb
Winnipeg Elec common	*	15¼	15¼	15½	300	11⅞ May	17½ Oct
Wisconsin P & L 4½% pfd	100	--	104	104¼	20	104 Dec	108½ Feb
Woodall Industries Inc	2	14	14	14	100	11 May	16⅝ Feb
Woodley Petroleum	1	17	13	17¾	6,300	9⅝ Jun	17¾ Dec
Woolworth (F W) Ltd—							
American deposit receipts	5s	9¼	9¼	9¼	300	9¼ Dec	13½ Nov
6% preference	£1	--	--	--	--	--	--
Wright Hargreaves Ltd	*	2½	2¼	2½	5,600	2⅛ Dec	3¼ Feb

For footnotes see page 37.

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Amer Writing Paper 6s 1961	J-J	--	‡100½	--	--	100¼	102¼
Appalachian Elec Power 3¼s 1970	J-D	103	103	103⅞	42	102¼	111½
Associated Electric 4½s 1953	J-J	101⅜	100¾	101⅜	36	100½	103½
Assoc Tel & Tel deb 5½s A 1955	M-N	--	97	98	16	97	105½
Atlantic City Electric 3¼s 1964	J-J	--	‡100	106½	--	106⅛	108½
Bell Telephone of Canada—							
5s series C 1960	J-D	--	‡110¾	113	--	110½	115⅜
Bethlehem Steel 6s 1998	Q-F	--	‡165	180	--	165	165
Boston Edison 2¾s 1970	J-D	99½	99⅞	99¾	36	99⅜	106
§Central States Electric Corp—							
⌂5s (10% redeemed) 1948	J-J	90¾	90	92½	58	64	96
⌂5½s (10% redeemed) 1954	M-S	93⅜	92	94	80	64	97
Cities Service 5s Jan 1966	M-S	--	‡104⅜	105⅛	--	103½	106
Debenture 5s 1958	A-O	104⅛	104	104⅜	42	103	105¼
Debenture 5s 1969	M-Q	105¾	105¾	106¼	70	104½	106⅜
Debentures 3s 1977	J-J	81	80⅞	82¼	319	80⅞	93⅜
Consol Gas El Lt & Pwr (Balt)—							
1st ref mtge 3s ser P 1969	J-D	--	‡103¼	103⅜	--	104½	109
1st ref mtge 2¾s ser Q 1976	J-J	--	99¾	99¾	1	99¾	106¼
1st ref 2¾s series R 1981	A-O	98¾	98¼	98¾	19	98¼	105¾
2½s conv debs 1962	M-N	108¾	107⅜	108¾	102	107	114⅛
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	--	‡--	115	--	116½	119⅛
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mtge 4s ser A 1993	M-N	55½	55	55⅞	27	53¾	68½
⌂1st mtge 4s ser B 1993	May	--	28	23½	17	25	36½
Eastern Gas & Fuel 3½s 1965	J-J	--	99	99	7	98½	106
Elmira Water Lt & RR 5s 1956	M-S	--	‡--	125	--	120	124
Finland Residential Mtge Bank—							
5s standard 1961	M-S	--	‡58	70	--	63	84
⌂General Rayon Co 6s ser A 1948	J-D	--	‡70	--	--	55	65
Grand Trunk Western Ry. 4s 1950	J-J	--	102	102	5	102	105¼
Green Mountain Power 3¾s 1963	J-D	--	‡103¼	104¾	--	103	106½
Guantanamo & Western 6s 1958	J-J	--	‡57	61	--	56½	68
Hygrade Food 6s ser A Jan 1949	A-O	--	‡103¼	104	--	103¾	107½
6s series B Jan 1949	A-O	--	103¾	103¾	1	103¾	104½
Indiana Service 5s 1950	J-J	102½	102½	102⅝	10	102⅜	104
1st lien & ref 5s 1963	F-A	103⅛	103⅛	103⅛	5	103	105½
Indianapolis Power & Lt 3½s 1970	M-N	--	103	103	10	103	108¼
International Power Sec—							
⌂6½s series C 1955	J-D	26½	24	26½	14	24	43
⌂6½s (Dec 1 1941 coup) 1955	---	25¼	23½	25¼	29	23½	42
⌂7s series E 1957	F-A	--	‡22	30	--	28	41
⌂7s (Aug 1941 coupon) 1957	---	--	25	25	5	25	42
⌂7s series F 1952	J-J	26	25	26	11	24¼	42
⌂7s (July 1941 coupon) 1952	---	--	--	--	--	24¼	42
Interstate Power 5s 1957	J-J	99¾	99⅝	99⅞	28	98⅜	102⅞
Debenture 6s 1952	J-J	66	66	68¼	4	65	94
⌂Italian Superpower 6s 1963	J-J	22	22	22	17	21	42½
Kansas Electric Power 3½s 1966	J-D	--	104⅞	104⅞	3	104¾	105
Kansas Power & Light 3½s 1969	J-J	--	‡107¾	108¾	--	107¾	111
McCord Corp deb 4½s 1956	F-A	--	‡102¼	104	--	102	104
Midland Valley RR—							
Extended at 4% to 1963	A-O	--	60	60	3	53	65
Milwaukee Gas & Light 4½s 1967	M-S	103½	103	103¾	20	102½	104¾
New England Power 3¼s 1961	M-N	--	‡105½	107	--	105¾	107¾
N Y & Westchester Ltg 4s 2004	J-D	--	‡101⅞	103⅞	--	101¼	104
Ohio Power 1st mtge 3¼s 1968	A-O	--	105¼	105¼	17	105¼	109
1st mtge 3s 1971	A-O	--	‡101½	102	--	102¼	107
Park Lexington 1st mtge 3s 1964	J-J	90½	90½	90½	1	77	92
Pennsylvania Water & Power 3¼s 1964	J-D	--	104	104¾	11	104	108
3¼s 1970	J-J	--	‡103	105	--	107⅛	109
Public Service of New Jersey—							
6% perpetual certificates	M-N	147½	147¼	149	14	146	170
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	104	104	104	25	104	106
Safe Harbor Water Power Corp 3s 1981	M-N	--	‡100	108¼	--	108¼	108¼
San Joaquin Lt & Pwr 6s B 1952	M-S	--	‡--	116⅛	--	116	121½
Scullin Steel inc mtge 3s 1951	A-O	--	100⅜	100⅜	1	97¼	100⅜
Southern California Edison 3s 1965	M-S	102⅛	101½	102¼	60	101½	107⅜
Southern California Gas 3¼s 1970	A-O	--	104	104	10	104	107¾
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	97½	98¼	6	97½	105½
Southwestern Gas & Elec 3¼s 1970	F-A	--	‡102	104	--	105	108
Spalding (A G) 5s 1989	M-N	--	‡100	100⅞	--	100	104½
⌂Starrett Corp inc 5s 1950	A-O	--	112½	113¼	12	89¾	117
5s collateral trust 1966	A-O	68¾	68¾	68¾	5	68	75
Stinnes (Hugo) Corp—							
⌂7-4s 3rd stamped 1946	J-J	--	‡20	28	--	27	47½
Stinnes (Hugo) Industries—							
⌂7-4s 2nd stamped 1946	A-O	--	24½	24½	1	24½	47½
United Electric Co of N J 4s 1949	J-D	--	103¾	103¾	12	103⅜	106¼
Waldorf-Astoria Hotel—							
⌂5s income debs 1954	M-S	--	76¼	76¼	1	63⅛	82
Wash Water Power 3½s 1964	J-D	106¾	106¾	107¾	2	106¾	110
West Penn Electric 5s 2030	A-O	--	106¾	106¾	7	105¼	108
West Penn Traction 5s 1960	J-D	--	‡120	--	--	115½	122
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	--	102½	102½	1	101⅝	105½

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 12

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	--	‡65	--	--	66½	78
△20-year 7s Jan 1947	J-J	--	‡65	--	--	65⅛	76½
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	38½	38½	38½	10	22	45
Danish Cons Municipal Loan—							
External 5½s 1955	M-N	--	‡73	85	--	81	96
External 5s 1953	F-A	--	‡78	85	--	68½	94
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	‡8	10	--	10	29
△Lima City (Peru) 6½s stamped 1958	M-S	--	‡11	12¾	--	11	18¾
Maranhao stamped (Plan A)							
Interest reduced to 2½s 2008	M-N	--	27	27	1	27	34
△Medellin 7s stamped 1951	J-D	--	‡38	45	--	30	47
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	--	‡14¼	--	--	46	52
△7s (issue of Oct. 1927) 1947	A-O	--	‡14¼	--	--	46	53
△Mortgage Bank of Chile 6s 1931	J-D	--	*19	--	--	18	25½
Mortgage Bank of Denmark 5s 1972	J-D	--	84	84	3	81½	98½
Parana stamped (Plan A)							
Interest reduced to 2½s 2008	J-J	--	‡28	30	--	25	37
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	J-D	26	26	26	1	24½	32

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
△Russian Government 6½s 1919	M-S	--	2¾	3	16	2	6
△5½s 1921	J-J	--	3	3	5	2	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. t Ex-dividend. y Ex-rights.
‡Friday's bid and asked prices; no sales being transacted during current week.
△Bonds being traded flat.
§Reported in receivership.

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

Stock and Bond Averages

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

	Stocks				Bonds			
Date—	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
Dec. 6	175.74	46.28	32.65	61.85	100.07	102.99	85.81	102.01	97.72
Dec. 8	176.71	46.88	32.95	62.33	99.95	102.86	85.75	102.04	97.65
Dec. 9	177.47	47.39	32.86	62.62	99.96	102.70	85.77	101.82	97.56
Dec. 10	177.58	47.81	32.86	62.77	99.90	102.63	86.06	101.76	97.59
Dec. 11	177.37	47.65	32.88	62.68	99.96	102.75	86.05	101.27	97.51
Dec. 12	178.37	48.19	32.97	63.09	100.06	102.72	86.16	101.39	97.58

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 12

Baltimore Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Arundel Corporation *	14½	14½	14¾	430	14½ Dec	25½ Feb
Baltimore Transit Co *	--	3¼	3.60	95	3¼ Dec	9½ Jan
5% 1st preferred vtc 100	17⅛	17⅛	18	335	17 Nov	44½ Jan
Fidelity & Deposit Co 20	--	150	150	34	143 Oct	160 Jan
Fidelity & Guar Insur Corp 10	--	40⅛	40⅛	25	40 Jan	40⅛ Jan
Merchants & Miners Transportation *	--	43⅞	43⅞	25	43 Sep	43⅞ Dec
Mount Vernon-Woodberry Mills—						
6.75% prior preferred 100	--	102⅛	102⅛	2	100 Aug	105 Nov
New Amsterdam Casualty 2	--	25¾	26	37	24¾ May	29 Jan
North American Oil Co 25c	--	1.10	1.10	100	35c Jun	1.10 Oct
U S Fidelity & Guaranty 50	--	44¾	45	175	39¾ May	46½ Jan
Western National Bank 20	--	42	42	25	41½ July	45 Feb
BONDS—						
Baltimore Transit Co 4s 1975	--	72	72	$4,000	71 July	90½ Feb
5s series A 1975	--	81½	81½	6,000	81½ Dec	98 Feb
Mt Vernon-Woodbury Mills Inc—						
4% debs (subordinated) 1966	--	102⅜	102⅜	2,100	100 Sep	103 May

Boston Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Sugar Refining 100	--	44⅜	45⅛	95	34⅞ May	45⅞ Dec
American Tel & Tel 100	150⅜	x149⅞	152¾	6,693	149⅞ Jun	174⅞ Feb
Rights	1¼	⅞	1⅜	183,110	⅞ Dec	2⅛ Oct
American Woolen *	42⅞	40⅝	42⅞	311	26⅞ Jan	51 Oct
Anaconda Copper 50	--	33⅜	34	416	31 May	42⅛ Mar
Bird & Son Inc *	--	x18¼	19¾	260	14¾ May	19¾ Dec
Boston & Albany RR 100	--	115	116½	121	115 Nov	135 Jan
Boston Edison 25	41⅝	39¾	41⅝	1,443	39¾ May	50½ Jan
Boston Elevated Ry stamped 100	19¼	19⅛	19⅜	559	18¼ Sep	20⅛ Sep
Boston Herald Traveler Corp *	26	26	26½	275	25½ Sep	37½ Jan
Boston & Maine RR—						
7% prior preferred 100	30½	23	30½	842	20½ May	39⅞ Feb
5% class A 1st pfd stamped 100	5⅝	5⅝	5⅝	129	4¼ Jun	8½ July
7% class C 1st pfd stamped 100	--	6⅜	6⅜	11	4½ Jun	7 Feb
10% class D 1st pfd stamped 100	--	7¾	7¾	15	5 May	11¾ Feb
Boston Personal Prop Trust *	--	17	17	80	12½ May	18 Jan
Boston & Providence RR 100	34	34	35	108	20 May	45 Oct
Calumet & Hecla 5	--	7	7⅛	55	6½ May	8⅛ Feb
Cities Service 10	--	35¼	35¾	143	23¾ Jan	40½ Oct
Eastern Gas & Fuel Associates—						
6% preferred 100	75	75	77	100	60 May	81 Nov
Eastern Mass Street Ry—						
Common 100	--	3¼	3½	200	2 Sep	9 Jan
6% 1st pfd series A 100	--	72	72	50	70¾ Nov	99¼ Jan
6% preferred B 100	95	95	95	50	85 Sep	124½ Jan
5% preferred adjustment 100	21	24	25	155	20 Aug	47 Jan
Eastern SS Lines Inc common *	22½	21½	22½	1,270	20¼ Jan	24½ Mar
Employers Group Assoc *	--	26	26½	45	25 Apr	30¼ Oct
First National Stores *	60⅜	59½	60⅜	264	51⅜ May	62⅜ Dec
General Electric *	35	34	35	1,817	31⅞ May	40 Feb
Gillette Safety Razor Co *	31	28	31⅛	943	23¼ May	32⅛ Mar
Intl Button Hole Mach Co 10	--	20½	20½	25	18¼ Mar	22⅛ Aug
Isle Royale Copper 15	3½	3⅛	3½	900	2¾ Jan	4 Sep
Kennecott Copper *	--	44⅞	45⅝	160	41⅜ May	51⅝ Jan
Lone Star Cement *	--	66⅝	67⅝	65	58⅜ May	78⅛ Feb
Maine Central RR common 100	6⅛	6⅛	6⅛	115	5½ July	7½ Feb
5% preferred 100	37¼	36	37¼	100	23 Jun	37¼ Dec
Mergenthaler Linotype *	55¾	55¾	56	35	43½ May	62 Oct
Narragansett Racing Assn 1	12	12	12	220	11 Dec	21 Feb
Nash-Kelvinator 5	--	16⅜	17⅝	386	14⅛ May	19⅝ Feb
National Service Cos 1	--	35c	37c	2,700	26c May	67c Feb
New England Electric System 20	11¾	x11½	12⅜	4,488	11½ Dec	13¾ Nov
New England Tel & Tel 100	82⅛	82⅛	85¼	1,480	82⅛ Dec	121 Jan
North Butte Mining 2.50	66c	56c	66c	700	50c Aug	1⅝ Jan
Pacific Mills *	34⅞	34⅜	35⅛	161	26⅛ May	39⅜ Oct
Pennsylvania RR 50	16⅝	15⅜	16⅝	2,476	15⅜ Dec	26⅞ Feb
Quincy Mining Co 25	4	4	4	200	2½ May	4½ Feb

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Reece Corp *	--	13⅝	13⅝	20	12 Mar	14½ Nov
Reece Folding Machine 10	--	2½	2⅝	1,100	1⅜ Feb	3⅜ Aug
Rexall Drug, Inc 2.50	6½	6½	6½	130	6½ Dec	11¾ Feb
Shawmut Association *	--	14¼	14½	105	13½ Aug	15¾ Mar
Stone & Webster Inc *	--	11⅜	11¾	230	10⅝ May	17⅛ Feb
Torrington Co *	--	39	39⅝	325	32⅞ May	42⅜ Aug
Union Twist Drill 5	40¼	40¼	41¼	505	40 May	46 Jan
United Fruit Co *	53⅜	52⅜	53⅞	3,551	44¾ Jan	59⅞ July
United Shoe Machinery common 25	61½	60⅛	61⅞	600	60 Sep	71½ Apr
6% preferred 25	--	41	41	130	40½ Dec	48 May
U S Rubber 10	--	41⅛	42⅜	341	40⅞ Jun	60⅜ Feb
Waldorf System Inc *	--	14⅞	15½	99	13⅞ Apr	17⅞ Jan
Warren (S D) Co *	--	15¼	15¼	335	13½ July	18 Apr
Westinghouse Electric Corp 12½	29	27	29	716	22⅝ May	30¼ July

Chicago Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Adams (J D) Mfg *	--	x14¾	x14¾	10	14½ Jun	15¼ Apr
Admiral Corp common 1	--	7¼	8	800	6½ May	10¼ Feb
Advanced Aluminum Castings 5	3⅞	3⅞	3⅞	350	3¾ Sep	7½ Feb
Aetna Ball Bearing common *	--	10¼	10¾	250	9⅛ Jan	11⅞ Nov
Allied Laboratories common *	--	26	26	100	17 Jan	27 Nov
American Tel & Tel Co capital 100	151	150⅛	152½	720	150 Jun	174⅝ Feb
Rights w i	--	3/32	1⅛	19,800	3/32 Dec	2/16 Oct
Armour & Co common 5	14½	13⅞	14⅝	6,100	9¾ May	15¾ Oct
Asbestos Mfg Co common 1	1⅞	1⅞	1⅞	350	1⅞ May	3⅜ Feb
Athey Products Corp capital 4	--	7	7	150	6⅝ Dec	13½ Sep
Avco Mfg Corp 3	5	4¾	5	400	4¾ May	7¼ Feb
Barlow & Seelig class A conv 5	16½	16	16½	100	16 Dec	20 Jan
Bastian-Blessing Co common *	--	37¼	37¼	100	28 Apr	39¼ Oct
Belden Mfg Co common 10	--	19¼	19¼	100	18½ Apr	23⅛ Aug
Berghoff Brewing Corp 1	--	13⅜	13½	150	12½ Sep	14¾ Feb
Binks Manufacturing Co capital 1	--	12	12½	300	11⅝ May	17¾ Feb
Borg (George W) Corp 10	--	51	52	600	9⅝ May	13¼ Feb
Borg-Warner Corp common 5	--	10	10¼	850	38½ May	54¾ Oct
Brach & Sons (E J) capital *	55	55	59	250	40 Mar	62 Dec
Burton-Dixie Corp 12½	--	17¾	18½	300	16⅛ Apr	21 Feb
Butler Bros common 10	11½	11	11½	1,100	11 Dec	23⅞ Feb
Carr-Consolidated Biscuit common 1	6¼	5	6¼	450	4⅞ Dec	20 Jan
Castle & Co (A M) common 10	--	35	35	50	30 May	42 Jan
Central Ill Secur Corp common 1	--	1¾	1¾	350	1¼ May	2⅜ Feb
Convertible preferred *	--	11½	11½	150	x11½ Nov	15½ Mar
Cent & S W Util common 50c	--	9⅛	9⅜	900	8⅞ May	10⅞ July
Cherry Burrell Corp common 5	--	23¾	24	150	19½ May	26 Oct
Chicago Corp common 1	9¼	8	9¼	1,000	6¾ May	9⅜ Oct
Convertible preferred *	61	61	61	100	60½ Jun	65¼ Mar
Chicago Electric Mfg class A pfd *	33	32¾	33	150	22 May	33½ Dec
Chicago Milw St. P Pac vtc *	--	7⅜	7⅜	100	7 Dec	13⅜ Feb
Chicago & South Air Lines *	5	5	5⅛	600	5 Aug	9⅛ Feb
Chicago Towel Co conv pfd *	--	111¼	111¼	10	111¼ Dec	117 Mar
Chrysler Corp common (new) 2½	--	59¼	62	700	56¼ Sep	66⅞ Oct
Cities Service Co common 10	37½	35½	37½	500	23⅜ Jan	40⅞ Oct
Commonwealth Edison common 25	26½	26	26½	4,000	25¼ Nov	33⅝ Sep
Dodge Mfg Corp common 10	10⅛	10	10¼	300	9¾ Jun	13¾ Feb
Doehler-Jarvis Corp 5	36⅞	36⅞	36⅞	100	30⅛ May	39 Oct
Domestic Credit Corp class A 1	2⅞	2⅞	3	1,500	2¾ May	4⅜ Oct
Eddy Paper Corp (The) *	--	90	92	63	81 May	113 Nov
Four-Wheel Drive Auto 10	--	9⅜	9¾	250	9⅛ May	11⅜ Feb
Fox (Peter) Brewing common 1¼	--	x18	20⅛	1,950	x18 Dec	31 Feb
General Candy class A 5	--	18⅜	18⅜	50	17⅜ Jun	20¼ Nov
General Motors Corp common 10	56⅞	56¼	56⅞	900	52 Jan	65 Feb
Gibson Refrigerator Co common 1	x8¼	8¼	8⅜	1,300	6¾ Apr	9⅞ Nov
Gillette Safety Razor common *	--	28⅞	30	300	23¾ May	31¾ Feb
Goldblatt Bros Inc common *	--	9½	10	350	9½ Dec	16 Feb
Goodyear Tire & Rubber common *	--	41⅜	42	200	41⅜ Dec	43 Dec
Gossard Co (W H) common *	--	19	19	100	16¼ May	22 Oct
Great Lakes Dr & Dk *	16	15¾	16½	1,650	15¾ Dec	20 Jan
Hall Printing Co common *	--	14½	14½	100	14½ Dec	17 Jan
Hammond Instrument Co common 1	10⅞	10¾	11¼	800	9⅛ May	12¾ Oct
Hein Werner Corp (new) 3	10½	10¼	10½	200	10¼ Dec	15 Mar
Hibb Spencer Bartlett common 25	--	61	61	70	56 Apr	70 Feb

For footnotes see page 46.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 12

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Illinois Brick Co capital	10	--	11¼	11¼	200	11⅛ Dec	17½ Jan
Independent Pneumatic Tool com	*	--	x21⅛	21⅝	350	19 May	25 Feb
Indianapolis Power & Light com	*	22¼	22⅛	22¼	200	22 Nov	23½ Oct
Indiana Steel Products Common	1	7⅞	7	7½	1,100	7 Dec	18 Jan
Jim Brown Stores new com	1	--	5½	5½	100	5½ Dec	6⅜ Nov
Katz Drug Co common	1	13	13	13¼	150	11⅛ May	16 Nov
Kellogg Switchboard common	*	8	8	8¼	550	6½ May	10 Feb
La Salle Ext Univ common	5	--	6½	6½	100	5⅛ May	7¼ Jan
Leath & Co common	*	--	x18⅜	19½	350	17 Jun	29 Feb
Libby McNeill & Libby common	7	--	9	9⅛	1,100	8 May	11 Apr
Lincoln Printing Co common	1	20¼	20	20½	400	16 May	25 Mar
Lindsay Lt & Chem common	*	--	41½	42	200	20¼ Jan	47½ Nov
Marshall Field & Co common	*	25	23	25	600	22¼ May	34½ Feb
Mickelberry's Food Prod	1	--	12½	12¾	100	12½ Dec	30 Jan
Middle West Corp capital	6	14⅝	13½	14⅜	1,500	13⅜ Dec	24⅜ Feb
Miller & Hart Inc common vtc		10	9½	10	600	8⅜ May	13½ Mar
Montgomery Ward & Co	*	--	x51⅜	52¼	300	49⅛ May	64⅛ Feb
National Standard common	10	--	36	36	50	34⅛ Aug	48 Jun
North American Car common	20	--	27½	29½	150	25¼ Apr	32¾ Oct
Northern Ill Corp common	*	--	9	9	250	8⅜ Apr	15 Jan
Northwest Bancorp common	*	21¾	21½	22	600	21 Apr	26¾ Feb
Northwest Util prior lien pfd	100	--	170	170	40	150 May	190 Feb
Nunn Bush Shoe common	2½	--	16¼	16½	110	16¼ Dec	23 Jan
Oak Manufacturing common	1	8⅜	8⅛	8½	700	7¼ Apr	10¼ Feb
Peabody Coal Co class B common	5	6½	6½	7⅛	4,150	5¼ Apr	9¼ Jan
6% preferred	100	--	100	100	20	93 Apr	110 Jan
Pennsylvania RR capital	50	16¾	15¾	16¾	3,800	15⅜ Dec	26⅞ Feb
Pressed Steel Car common	1	--	10¾	10¾	200	9¾ May	15½ Feb
Quaker Oats Co common	*	90⅞	90	90⅞	40	85 May	94½ Feb
Rath Packing common	10	--	31	31	50	28 May	32 Feb
Sangamo Electric Co common	*	27¼	27¼	29	450	22¼ Jun	29½ Oct
Schwitzer Cummins capital	1	15⅞	15⅞	15⅞	150	12 May	18⅛ Oct
Sears Roebuck & Co capital	*	37	37	37⅜	500	30⅞ May	40½ July
Serrick Corp class B com	1	--	11½	11½	50	8¾ Jan	13½ Oct
Shellmar Prod Corp common	*	--	31½	32	450	x24¼ Mar	35 Oct
Signode Steel Strap common	*	--	14	14¼	300	10 Mar	15¼ Oct
Sinclair Oil Corp	*	16⅜	15¼	16½	1,200	14 May	16¾ July
Society Brand Clothes common	1	7⅞	7⅛	7⅞	1,150	6½ May	9¼ Feb
South Bend Lathe Works capital	5	--	28¼	29¼	600	23½ May	34½ Feb
Spiegel Inc common	2	9¾	9⅝	9¾	900	8⅜ May	17¼ Feb
St Louis Nat Stockyards capital	*	--	30	30¼	130	29½ Dec	38 Feb
Standard Dredging common	1	--	3⅛	3⅛	100	3 May	4½ July
Standard Forgings common	1	--	9½	9½	100	9½ Sep	13⅛ Feb
Standard Oil of Ind capital	25	39¼	39¼	39½	1,200	37¼ May	44 July
Stewart-Warner Corp common	5	--	14½	14½	100	14 May	19 Feb
Stone Container Corp common	1	9	9	9	550	9 Nov	10½ Nov
Storkline Furniture common	10	--	17½	17½	100	15⅝ May	x22 Feb
Sundstrand Mach Tool common	5	--	21⅞	x23¼	1,050	16 May	26¾ Oct
Swift & Co capital stock	25	--	34	34	100	31 May	37⅜ Jan
Swift Int'l Co Ltd ctfs of dep		22	22	22½	300	21½ Sep	26⅝ Jan
Thor Corp	5	22	21¾	22½	1,350	14 May	23¾ Feb
Trane Co (The) common	2	35¾	35½	36½	1,650	21 May	37 Dec
208 So La Salle St Corp	*	46	46	47	110	46 Dec	54 Feb
Union Carbide & Carbon capital	*	--	99¼	100¼	300	89¾ Jan	108½ July
U S Steel common	*	--	74¼	75	300	62 May	79⅛ Feb
Walgreen Co common	*	--	31	31	100	31 Dec	33⅜ July
Westinghouse Elec & Mfg common	12½	29¼	27⅛	29¼	400	23⅛ Apr	30 July
Wieboldt Stores Inc common	*	16	16	16½	350	16 Jun	23⅞ Jan
Wisconsin Bankshares common	*	11	10¾	11¼	1,200	10¾ Dec	13½ Jan
Yates-Amer Mach capital	5	--	14	14¼	450	9¼ May	15⅛ July
Unlisted Stocks—							
Alleghany Corp	1	--	--	--	--	2⅞ May	5⅝ Feb
American Radiator & St San com	*	14⅝	14⅝	14⅝	100	12 May	17 Feb
American Rolling Mill	10	--	--	--	--	26 May	41½ Feb
Anaconda Copper Mining	50	33¾	33¾	33⅞	200	31⅛ May	42 Mar
Bethlehem Steel	*	--	--	--	--	97⅛ Nov	100¾ Nov
Certain-teed Products	1	--	16⅜	16⅜	300	12 May	20¾ Jan
Columbia Gas & Electric	*	11⅞	11⅞	11⅞	300	10 May	12¾ Oct
Continental Motors	1	8	8	8	100	7 May	12⅜ Feb
Curtiss-Wright	*	--	5	5	300	4½ Jun	6¼ Feb
Farnsworth Television & Radio	1	7	7⅝	7⅝	300	5⅛ May	8¾ Nov
General Electric Co	*	--	34½	34¾	700	32 May	39¾ Feb
Graham-Paige Motors	1	--	5½	5⅞	1,000	3 May	8 Oct
Laclede Gas Light	4	4⅞	4⅞	5	500	4⅞ Apr	6⅞ Feb
Nash-Kelvinator Corp	5	17⅝	16⅜	17⅝	600	14¼ May	19⅝ Feb
New York Central RR capital	*	13½	12⅛	13½	1,500	12⅛ Dec	22⅜ Feb
North American Co	10	--	--	--	--	17 Dec	33⅞ Jan
Packard Motor Car	*	4¾	4½	4¾	900	4½ Dec	7⅝ Feb
Pan Amer Airways Corp	2½	8⅞	8½	8⅞	800	8½ Dec	14¼ Feb
Paramount Pictures Inc new com	1	20¼	20¼	20⅝	200	20¼ Dec	31 Jan
Pepsi-Cola Co	33⅓	--	22¾	22⅞	200	22½ Dec	33½ July
Pure Oil Co (The) common	*	--	24½	24¾	300	21½ May	28¾ July
Radio Corp of America common	*	10	9⅞	10	800	7⅝ May	10⅞ Feb
Radio-Keith-Orpheum	1	--	8⅝	9	400	8⅝ Dec	15⅝ Feb
Republic Steel Corp common	*	26	25½	26	700	23 May	30⅞ Feb
Socony Vacuum Oil Co Inc	15	16⅝	16	16⅝	1,600	13⅞ Mar	17 July
Standard Oil of N J	25	--	75⅞	76	600	64 Mar	79¾ July
Standard Steel Spring	1	--	12¾	12¾	100	11½ May	17 Feb
Studebaker Corp common	1	20	19⅞	20	200	16 May	24¾ Feb
Sunray Oil Corp	1	10⅝	9⅞	10⅝	1,700	7⅞ Jan	12⅜ Sep
United Corp	*	--	2⅜	2½	1,100	2⅜ Dec	4¼ Jan
Wilson & Co common	*	--	14	14	100	10⅞ May	17 Oct

Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aluminum Industries	*	26½	26¾	26¾	20	17¾ Jan	32¼ Sep
American Laundry Mach	20	--	31	31½	188	29⅞ May	37¼ Feb
Amer Tel & Tel rights		--	1 3/16	1 3/16	20	1⅛ Dec	1 5/16 Oct
Baldwin	8	--	17	17¾	39	16 May	20 Mar
Burger Brewing	*	--	20½	20½	100	16 Jun	28 Feb
Champion Paper & Fibre	*	22	21⅞	22	30	19½ May	26⅝ Feb
Churngold	*	--	9¾	9¾	25	8½ Sep	21¼ Jan
Cincinnati Gas common	8.50	24⅜	23⅞	24⅝	318	23¼ Nov	29⅜ Feb
Preferred	100	--	102	102	39	102 Nov	110⅞ Aug
Cincinnati Street	2	--	7⅞	8⅛	1,200	7 Aug	14½ Feb
Cincinnati Telephone	50	75	75	77	301	71 Jun	99½ Jan
Cincinnati Union Stock Yard	*	--	12½	13	340	12 Apr	14¾ Mar
Crosley Motors	*	--	8	8	10	7¾ Sep	14 Feb
Crystal Tissue	*	--	18	18	40	15¼ Aug	18¼ Feb

For footnotes see page 46.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Eagle-Picher	10	21⅜	21⅜	21⅜	55	20 Jan	25½ July
Gibson Art	*	--	60	60	128	53 Jun	69 Jan
Kahn	*	--	14¼	15	51	14 Dec	20¾ Apr
Preferred	50	--	48⅜	48¾	77	48¾ Dec	54 Mar
Kroger	*	46⅞	46⅞	47⅛	411	40¼ May	52½ Oct
National Pumps	*	5⅛	5	5⅜	40	4¾ July	6¼ Feb
P & G	*	69⅜	68⅜	69⅞	450	56⅞ May	71 Oct
Randall class A	*	27	27	27	150	26 May	27 Dec
Class B	*	6	6	6	379	3⅞ Jan	6¼ Nov
U. S. Playing Card	10	--	48	48	25	48 Dec	71½ Feb
U S Printing	*	--	40¼	40½	200	38 Jun	52 Apr

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Akron Brass Mfg	50c	--	3½	3½	60	3½ Nov	5¾ Feb
American Coach & Body	5	--	17	17	120	11⅞ May	19 Nov
American Home Prods com (Un)	1	--	a23⅞	a23⅞	25	22⅞ July	34½ Jan
American Tel & Tel (Un)	100	--	152⅜	152⅜	210	149¾ Jun	174¾ Feb
Rights		--	1⅝	1⅝	977	32 Dec	2 1/16 Oct
City Ice & Fuel	*	--	31	31	156	27¼ May	34¼ Nov
Cleveland Cliffs Iron common	1	15	14¾	15	981	11¼ July	15½ Nov
$4.50 preferred	100	--	80½	81¼	695	80 July	85½ Oct
Cleveland Electric Illumin. com	*	--	a36⅜	a36⅜	186	34⅛ Nov	44½ Feb
Cleveland Graphite Bronze (Un)	1	--	a30⅝	a31⅛	215	27¼ Jun	35⅞ July
Consol. Natural Gas (Un)	15	--	a51	a51⅜	142	40¼ May	54½ Jan
Eaton Mfg	4	--	a52⅞	a52⅞	34	42¾ May	57¾ Dec
Electric Controller	*	83	78	83	120	65 July	83 Dec
General Electric common (Un)	*	--	a34⅛	r34⅛	95	32 May	39⅞ Feb
General Motors common (Un)	10	--	a56⅜	a56⅜	25	51⅞ Jan	65⅞ Feb
Goodrich (B F)	*	--	a56⅞	a56⅞	a5	49 Jun	71¾ Feb
Goodyear Tire & Rubber	*	--	a41⅜	a42¼	109	41⅛ Dec	61⅜ Feb
Gray Drug Stores	*	--	17	17	450	17 Dec	23 Feb
Halle Bros preferred	50	--	51	51	164	50¾ Oct	54½ Jan
Hanna (A M) 4¼ pfd	*	106	105½	106	89	104½ May	107 Sep
Harbauer Co	*	--	12	12	110	12 Dec	20 July
Industrial Rayon (Un)	1	--	46½	46½	245	35½ May	48¼ Nov
Interlake Steamship	*	31½	31½	31½	748	31 Jun	36½ Feb
Kelley Island Lime & Trans	*	11¼	10⅞	11¼	410	10⅞ Dec	16⅜ Feb
Lamson & Sessions	10	--	12½	12½	50	9 Jan	14½ Oct
Medusa Portland Cement	*	40¾	40½	40¾	534	34½ Jun	52 Jan
Metropolitan Paving Brick	4	--	5	5	310	4¾ Dec	8½ Feb
National Acme	1	--	a25¾	a26⅛	75	21 May	30 Jan
National Tile & Mfg	1	3¼	3	3¼	498	2½ Jun	4¼ Jan
N Y Central RR (Un)	*	--	a12⅜	a13	107	12 May	22⅜ Feb
Ohio Brass class B	*	--	36¾	36¾	94	31 Jan	39 Nov
Ohio Edison	8	--	28½	28½	280	28 Dec	38 Jan
Ohio Oil (Un)	*	--	a28	a29⅜	97	21 Apr	29½ Dec
Packer Corp	*	--	32	32	50	30 May	35½ Mar
Patterson Sargent	*	26	26	26	41	24¼ May	30¾ Feb
Pennsylvania RR (Un)	50	--	a15⅝	a16⅜	240	15½ Dec	26⅞ Feb
Radio Corp of America (Un)	*	--	9½	9½	50	7½ May	10¾ Feb
Reliance Electric & Eng	5	22	22	22	180	14¾ May	24⅞ Sep
Republic Steel (Un)	*	--	a25⅜	a25⅝	30	22½ May	30⅞ Feb
Richman Bros	*	44	43½	44¼	1,493	43½ Dec	54¾ Feb
Standard Oil of Ohio common	10	--	26⅛	26¼	290	23¾ Jan	31⅞ Aug
Thompson Products, Inc	*	--	a46⅝	a46⅞	78	38 May	59½ Jan
Twin Coach (Un)	1	--	14⅞	14⅞	5	9⅞ May	17¼ Oct
U S Steel common (Un)	*	--	a73	a75	82	61⅞ May	79⅜ Feb
Van Dorn Iron Works	*	--	10¼	10¼	161	10 Jun	20½ Feb
White Motor	1	--	a22½	a22½	40	19½ May	29⅞ Feb
Youngstown Steel Door (Un)	*	--	17	17	29	15 May	21⅝ Feb

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Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aeronautical Products	1	3⅜	3⅜	3⅜	400	2 Aug	3⅝ Dec
Allen Electric	1	--	3	3	100	3 Nov	5½ Feb
Baldwin Rubber common	1	--	11	11	115	10 May	12⅞ Feb
Brown-McLaren common	1	--	1⅞	1⅞	100	1⅝ July	2⅝ Jan
Burroughs Adding Machine	*	14½	14	14½	340	12⅝ May	16⅜ Oct
Chrysler Corp common	5	--	62	62	340	57½ July	65¾ Oct
Consumers Power common	*	--	30⅝	31¼	225	30 Dec	37⅝ July
Continental Motors	1	8	7⅞	8	300	6⅝ May	12½ Feb
Davidson Bros	1	6⅞	6⅞	7	390	6⅝ Apr	8 Jan
Detroit & Cleveland Navigation	5	5⅛	4⅞	5⅛	600	3¾ Oct	6½ Jan
Detroit Edison common	20	22¼	21½	22¼	2,409	21 Dec	27⅜ Mar
Detroit Gray Iron	1	--	2⅜	2⅜	100	2⅜ Dec	3¾ Feb
Detroit-Michigan Stove	1	12	12	12⅛	400	10½ May	13½ July
Detroit Stl Corp common	1	--	24	24	100	17⅝ Jan	26¾ Oct
Electromaster, Inc.	1	2⅞	2⅞	3	1,000	2⅞ Sep	4¾ Feb
Federal Mogul common	5	--	17	17	300	17 Dec	23 July
Frankenmuth Brewing common	1	--	4	4⅛	2,150	4 Jun	5¼ Jan
Friars Ale	1	1	1	1⅛	2,800	1 Nov	2⅜ Feb
Gar Wood Industries	1	6⅛	6⅛	6⅜	1,012	5 July	9¾ Feb
General Motors	10	--	56⅜	56⅝	130	52½ Jan	65¼ Aug
Gerity-Michigan Corp	1	8¾	8⅜	8⅞	1,150	6 Jan	9¾ Sep
Goebel Brewing	1	--	5¾	5⅞	400	5¼ May	6⅞ Feb
Graham-Paige	1	5¾	5¾	5⅞	600	3 Jun	7¼ Nov
Hoskins Manufacturing com	2½	--	15½	15⅝	200	14¾ Sep	21 Feb
Houdaille-Hershey common	*	--	18	18	100	13¾ Apr	18½ Oct
Howell Electric	*	--	7⅜	7⅜	100	7⅜ Dec	7⅜ Dec
Hudson Motor Car	*	--	18½	20⅜	600	13¼ May	21½ Oct

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 12

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Kaiser-Frazer common	1	—	13⅜	15⅛	600	5¾ Apr	18 Oct
King-Seeley	1	13¾	13¾	13¾	100	13½ May	16 Nov
Kingston Products common	1	—	4¼	4¼	200	4¼ Jun	5½ Feb
Kinsel Drug	1	1⅞	1⅞	1⅞	350	1¾ May	2¾ Feb
Kresge Co (S S) common	10	37	37	37	210	34¾ Jan	40 Oct
Lansing Stamping	1	—	3¼	3¼	300	3 Oct	3⅝ July
LaSalle Wines common	2	—	2¾	2¾	200	2¾ May	4½ Feb
Mahon R C "A" preferred	*	34	34	34	300	34 Dec	34⅞ Nov
Masco Screw Products com	1	1⅞	1⅞	2	400	1⅞ Sep	2⅝ Jan
McClanahan Oil common	1	1⅜	1⅜	1⅜	5,853	75c May	1⅞ Oct
Mid-West Abrasive common	50	3¼	3¼	3¼	200	3¼ Dec	4⅞ Jun
Motor Wheel common	5	—	20	20	100	20 Dec	23 July
Murray Corp common	10	15¾	15¾	15¾	150	10 May	15¾ Dec
National Stamping	2	2⅝	2½	2⅝	1,800	2½ Oct	3½ Apr
Packard Motor Car	*	4⅝	4⅝	4¾	823	4⅝ Sep	7½ Feb
Park Chemical common	1	—	4	4	300	4 Jun	6¼ Jan
Parke Davis common	*	—	34½	34½	100	34½ Dec	41½ Jan
Peninsular Metal Products	1	—	5	5	700	3½ May	6 Nov
Scotten-Dillon	10	8½	8½	8¾	1,225	7½ Jun	10 Jan
Sheller Manufacturing common	1	14½	14⅜	14⅝	1,770	9⅞ Jan	15¼ Nov
Standard Tube class B com	1	—	3	3	200	3 Dec	4¾ Feb
Timken-Detroit Axle common	5	—	18½	18½	100	16 May	21 Feb
Udylite Corporation	1	—	12	12¼	525	11¼ Jan	15 July
U S Radiator common	1	16½	15¼	16½	2,334	11 May	18½ Feb
Warner Aircraft common	1	—	2	2	100	1¼ May	3 Oct
Wayne Screw Products	1	—	2⅜	2⅜	100	2 Jan	2¾ Jan

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Bandini Petroleum Company	1	4¾	4¾	5	1,550	3⅛ Jan	6¾ Apr
Barnhart-Morrow Consolidated	1	—	50c	52½c	2,200	50c Sep	1.00 Jun
Basin Oil Co	*	10½	9⅞	10½	1,205	5 Jan	12⅞ Nov
Blue Diamond Corp	2	7½	7⅛	7½	840	6½ May	9⅛ Feb
Bolsa Chica Oil Corp	1	11	11	11¾	3,615	6½ Jan	13 Feb
Broadway Dept Store	*	—	12½	13¾	1,635	11 Apr	15⅛ July
California Packing Corp com	*	a33⅞	a33⅞	a33⅞	50	25⅛ May	32⅝ Nov
Central Investment Corp	20	32	30	32⅛	1,165	19⅝ May	34½ Nov
Chrysler Corp	2.50	a62⅛	a59¾	a62⅜	190	56½ Sep	66½ Oct
Colorado Fuel & Iron Corp common	*	—	14½	14½	100	12⅛ May	17¾ Oct
Preferred	20	—	a17¼	a17¼	10	17¼ May	20 Feb
Consolidated Steel Corp	*	30⅜	30½	31	960	21¾ May	35 Nov
Creameries of America, Inc	1	12½	12¼	13⅛	980	11½ May	23½ Jan
Douglas Aircraft Co Inc	*	—	a46⅝	a46⅝	10	48 Nov	62 May
Dresser Industries Inc	50c	—	20	20⅜	330	14 May	21¾ Feb
Exeter Oil Co Ltd class A	1	57½c	55c	57½c	6,050	49c Oct	2.05 Jan
Farmers & Merchants Natl Bank	100	—	300	300	10	300 Nov	350 Feb
Farnsworth Tele & Radio Corp	1	7½	7½	8	343	5¼ May	9¼ Feb
Fitzsimmons Stores class A	1	—	9	9½	600	8¾ Nov	14½ Jan
Garrett Corp (The)	2	10	10	10	500	7¼ May	11¼ Oct
General Motors Corp common	10	—	56½	56⅞	1,454	52¾ Jan	65 Feb
General Paint Corp com	*	—	19⅝	19⅝	100	19⅛ Dec	28 Feb
Gladding, McBean & Co	*	—	a28⅞	a28⅞	50	26 May	34 Feb
Goodyear Tire & Rubber Co common	*	a42½	a41⅝	a42½	314	42½ Jun	58½ Mar
Hancock Oil Co class A common	*	100	100	100	177	82 Jan	110 Aug
Hilton Hotels Corp	5	—	12	12½	300	11¼ Sep	12¾ Oct
Holly Development Co	1	1.55	1.15	1.55	23,750	95c May	1.55 Dec
Hudson Motor Car Co	*	20	19¾	20⅜	814	13¾ May	21⅜ Oct
Hunt Foods Inc common	6.66⅔	a18⅜	a18⅜	a18¾	160	15¼ May	29 Jan
Intercoast Petroleum Corp	10	1.10	97½c	1.10	7,600	65c Jan	1.15 Oct
Jade Oil Company	10c	—	18c	23c	10,800	14c Apr	23c July
Kaiser-Frazer Corp	1	14⅞	13¾	15	2,520	5 May	18 Oct
Lane-Wells Company	1	—	22¼	22¼	100	15⅛ Jan	24¾ Nov
Lincoln Petroleum Co	10c	1.20	1.10	1.25	2,750	1.10 Dec	1.70 July
Lockheed Aircraft Corp	1	—	13	13	135	11 May	19 Jan
Menasco Manufacturing Co	1	1⅛	1⅛	1⅛	1,035	1⅛ Apr	3¾ Jan
Merchants Petroleum Co	1	90c	85c	90c	1,400	48c Mar	95c Mar
Monogram Pictures Corp	1	—	a3½	a3½	30	3⅛ May	5 Jan
National City Lines Inc	1	8¼	8⅛	8¼	200	8⅛ Dec	14⅛ Jan
National Maillson Fabrics	*	a12¼	a12¼	a12¼	50	a—	a—
Nordon Corporation Ltd	1	16c	16c	16c	12,000	12c Jan	31c Aug
Northrop Aircraft Inc	1	—	7½	7⅞	350	5½ May	9½ Feb
Occidental Petroleum Corp	1	—	39c	39c	100	25c Oct	62½c Feb
Oceanic Oil Co	1	2.40	2.25	2.40	19,287	1.10 Jan	2.55 Dec
Pacific Finance Corp common	10	18⅛	17⅞	18½	920	13¼ Jan	21½ Sep
Pacific Gas & Elec common	25	—	34¾	34¾	721	34⅝ Jun	42 Jan
6% 1st preferred	25	—	34	35¼	517	34 Dec	41⅝ Apr
Pacific Lighting Corp common	*	—	a52⅛	a52⅝	197	51 Nov	62½ Feb
Puget Sound Pulp & Timber	*	—	a42⅛	a42⅛	50	26¼ Apr	45 Nov
Republic Petroleum Co common	1	—	24	24	330	9 Jan	25½ Dec
Rexall Drug, Inc	2.50	7	6⅝	7	600	6½ Dec	11⅝ Feb
Rice Ranch Oil Co	1	87½c	80c	87½c	2,500	52½c May	95c Nov
Richfield Oil Corp common	*	17⅛	16¼	17⅛	776	14 Jan	17⅛ Aug
Ryan Aeronautical Company	1	4¼	4	4¼	1,000	3½ May	7 Feb
Safeway Stores Inc	5	—	20⅜	20⅜	200	20⅜ Dec	25⅞ July
Seaboard Finance Co	1	18	17½	18	1,145	17½ Dec	18½ Nov
Sears Roebuck & Co	*	37	36¾	37	1,149	31⅛ May	40⅜ July
Security Company	30	—	49	49	144	48 May	59 July
Shell Union Oil Corp	15	a30⅜	a30⅜	a30⅜	50	26¼ Mar	33 July
Sierra Trading Corp	25c	16c	16c	16c	4,000	10c Sep	23c Oct
Signal Petroleum Co of Calif	1	37c	33c	40c	27,000	33c Dec	1.35 Apr
Sinclair Oil Corp	*	16½	15¼	16½	1,475	14 May	16⅝ Aug
Solar Aircraft Company	1	—	a8¼	a8¼	25	7⅝ Aug	13⅞ Jan
Southern Calif Edison Co Ltd com	25	28¼	27⅞	29	1,705	27⅞ Nov	34¾ Jan
4.32% preferred	25	—	23⅛	24¾	1,537	23⅛ Dec	29⅝ Jun
4.48% preferred	25	26⅛	26	26⅞	1,121	26 Dec	32⅞ July
So Calif Gas Co 6% pfd "A"	25	—	35	35	178	35 Nov	40 Mar
Southern Pacific Company	*	45¼	44	45¼	738	35 Apr	47 Feb
Standard Oil Co of Calif	*	60½	60¼	60¾	1,848	51⅞ Mar	62⅝ July
Sunray Oil Corp	1	11	10⅛	11	2,894	7⅞ Jan	12½ Sep
Textron Inc	50c	—	a14⅛	a14⅛	30	11⅞ Jun	19¼ Feb
Transamerica Corporation	2	13⅝	13⅜	13⅝	1,800	10½ May	15⅜ Jan
Transcontinental & Western Air	5	a16⅞	a16⅞	a16⅞	16	15½ Jun	20¾ Feb
Union Oil of California common	25	24⅜	23	24⅜	1,258	20 May	24⅜ July
Preferred class "A"	*	93	93	93	20	93 Dec	103½ Sep
United States Steel Corp	*	—	74½	74½	303	63½ May	79⅛ Feb
Universal Cons Oil Co	10	41	38	41	665	23¼ May	42½ Nov
Van de Kamp's H D Bakers Inc	*	—	15⅞	15⅞	160	15¾ Aug	18 Apr
Western Air Lines Inc	1	7½	6⅛	7½	860	6⅞ Aug	10 Jan
Mining Stocks—							
Alaska Juneau Gold Mining Co	10	3¾	3¾	3¾	530	3¾ Dec	6⅛ Feb
Calumet Gold Mines Company	10c	—	12c	12c	1,000	10c Sep	50c Apr
Cons Chollar G & S Mng Co	1	—	75c	80c	1,300	75c Dec	2.00 Apr
Zenda Gold Mining Company	25	—	5c	5c	1,100	4½c Dec	12c Jan

For footnotes see page 46.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Unlisted Stocks—							
American Airlines	1	7¾	7¼	7¾	865	7¼ Dec	9¼ Oct
American Radiator & Stand San Corp	*	—	14⅜	14¾	380	11⅞ May	16⅞ Feb
Amer Smelting & Refining Co	*	a57	a55⅜	a57	60	51½ Apr	70 Nov
American Tel & Tel Co	100	150½	150	152½	2,178	150 Dec	173 Jan
Rights		1⅛	33/64	1 3/64	22,101	33/64 Dec	2 1/16 Oct
American Viscose Corp	14	—	a53¼	a53¼	10	52¾ Mar	58 Nov
Anaconda Copper Mining Co	50	33⅞	33½	33⅞	462	31½ May	42 Mar
Armour & Co (Ill)	5	—	14	14	275	10 May	15¾ Oct
Atchison Topeka & Santa Fe Ry	100	—	84	84	190	71¾ May	97 Jan
Atlantic Refining Co (The)	25	—	a32⅞	a32⅞	20	32½ Apr	38 Oct
Avco Mfg Corp	3	5	5	5	206	4⅞ May	7⅛ Feb
Baldwin Locomotive Works	13	14¾	14¾	14¾	315	14¾ Dec	24 Feb
Barnsdall Oil Co	5	—	32½	32¾	452	22 Mar	32¾ Dec
Bendix Aviation Corp	5	—	a29¾	a30	135	32 Sep	39⅜ Feb
Bethlehem Steel Corp	*	97⅞	97⅞	97⅝	150	78 May	100 Nov
Boeing Airplane Company	5	—	20⅜	20⅜	200	15 Jun	23⅜ Oct
Borden Company (The)	15	—	a40⅜	a40⅜	23	40¼ May	43⅝ Sep
Borg-Warner Corp	5	a52	a52	a52	25	46¼ Mar	54 Oct
Canadian Pacific Railway Co	25	—	10½	10½	241	9⅝ May	15¼ Feb
Case (J I) Co	25	—	a43¼	a43¼	25	34⅜ Mar	34⅜ Mar
Caterpillar Tractor Co	*	—	a53⅜	a53⅜	22	54 Sep	63 Feb
Cities Service Co	10	a36⅞	a35⅛	a36⅝	126	24 Jan	40⅝ Oct
Commercial Solvents Corp	*	—	a22⅜	a22⅜	10	23¼ Oct	26½ July
Commonwealth Edison Company	25	—	a26⅛	a26⅜	140	25⅜ Nov	31⅞ Feb
Commonwealth & Southern Corp	*	2¾	2½	2¾	1,042	2⅜ May	3⅞ Jan
Consolidated Edison Co (N Y)	*	—	21⅛	21⅛	330	21⅛ Dec	25 Oct
Consolidated Vultee Aircraft	1	—	a12¾	a12¾	35	11 May	17⅛ Apr
Continental Motors Corp	1	—	7¾	7⅞	430	7 May	12½ Feb
Continental Oil Co (Del)	5	—	a46⅞	a49⅞	205	41⅞ Jun	50⅜ Oct
Crown Zellerbach Corp	5	a32⅝	a32⅝	a32⅝	41	26 Jun	33¾ Oct
Curtiss-Wright Corp class "A"	1	—	a20⅝	a20⅝	50	13 May	20½ Nov
General Electric Co	*	a34⅜	a33⅞	a34⅞	152	33 May	39½ Feb
General Foods Corp	*	—	35¼	35¼	460	35¼ Dec	42⅝ Jan
General Public Utilities Corp	*	—	12	12	295	12 Dec	14¼ Oct
Goodrich (B F) Co	*	57	57	58½	200	49½ Jun	65⅛ Mar
Graham-Paige Motors Corp	1	5¾	5¾	5¾	510	3 May	8 Oct
Great Northern Ry Co pfd	*	a36⅞	a36⅛	a36⅞	135	38¼ May	42 July
International Nickel Co of Canada	*	26⅝	26⅜	27	615	26⅜ Dec	36 Jan
Int'l Tel & Tel Corp	*	—	12	12	139	9⅝ May	17⅜ Feb
Kennecott Copper Corp	*	—	a44⅝	a45½	225	43⅞ Apr	49⅞ Nov
Libby, McNeil & Libby	7	9⅛	9⅛	9⅛	185	8¼ Jun	10¾ Feb
Loew's Inc	*	a18⅝	a18½	a19⅛	170	19¼ Aug	25⅝ Jan
Montgomery Ward & Co, Inc	*	52	52	53¼	638	51¼ Apr	62¼ Feb
Mountain City Copper Co	5c	—	½	½	100	½ Dec	1⅝ May
Nash-Kelvinator Corp	5	—	a17¼	a17¼	60	16 Sep	18¼ Oct
New York Central RR	*	—	12½	13¼	1,454	12 May	22¼ Feb
North American Aviation Inc	1	—	8	8½	265	7⅛ Jun	10½ Feb
North American Co	10	—	a18¼	a18⅞	55	23¼ Oct	32¼ Feb
Ohio Oil Company	*	a30	a28	a30	320	21¾ May	27½ Oct
Packard Motor Car Co	*	—	4⅝	4¾	1,330	4⅝ Sep	7¾ Feb
Pan American Airways	*	—	8¼	8¾	275	8¼ Dec	9⅝ Nov
Paramount Pictures, Inc	1	a20⅜	a20	a20½	76	21 Dec	30¾ Jan
Pennsylvania Railroad Co	50	16½	15¾	16½	2,230	15¾ Dec	26½ Feb
Pepsi-Cola Co	33⅓	—	a22¼	a22¼	25	22¾ Dec	26 Nov
Phelps Dodge Corporation	25	—	a43	a45⅛	75	37½ Apr	46½ Nov
Pullman Incorporated	*	—	a52⅜	a52⅝	75	53 Oct	60½ Feb
Pure Oil Company	*	26⅞	24¼	26⅞	750	22½ Apr	28⅛ July
Radio Corp of America	*	—	9⅞	10⅛	2,363	7½ May	10¾ Feb
Republic Steel Corp	*	—	a25¾	a25⅞	130	23⅛ May	30¾ Feb
Socony-Vacuum Oil Co	15	16½	16	16½	633	14 Mar	17⅛ Aug
Standard Brands Inc	*	—	a24¼	a24¼	200	25½ Nov	31⅛ May
Standard Oil Co (Ind)	25	—	39¼	39¼	200	37½ May	44 July
Standard Oil Co (N J)	25	—	75⅞	76	572	65¼ Feb	78¼ July
Studebaker Corp	1	20⅛	20	20⅛	900	16¼ May	25⅛ Feb
Swift & Company	25	—	33¾	33¾	102	33¾ Sep	37¼ Jan
Texas Company	25	a57½	a55¾	a57½	196	53¾ Sep	60½ May
Texas Gulf Sulphur Company	*	a57½	a57	a57½	60	48⅛ Apr	54¼ Sep
Tide Water Associated Oil Co	10	—	22¼	23¼	500	18¼ May	25⅜ Oct
Union Carbide & Carbon Corp	*	—	99¼	99¼	225	93½ Jan	106¼ Oct
Union Pacific Railroad Co	100	—	a147⅞	a150⅜	47	a—	a—
United Air Lines Inc	10	a17	a16⅛	a17	230	18¾ Nov	27½ Mar
United Aircraft Corporation	5	—	a22⅞	a22⅞	15	17½ Jan	24¼ Oct
U S Rubber Company	10	—	41¾	41¾	265	41¾ May	59 Feb
Warner Bros Pictures Inc	5	—	12¼	12¼	300	12¼ Dec	18¼ Feb
Western Union Teleg Co class A	*	—	20⅛	20⅛	109	17⅞ Jan	26 Oct
Westinghouse Electric Corp	12½	—	a27⅞	a28½	85	22⅝ May	30⅜ July
Woolworth Co (F W)	10	—	a45⅛	a45½	60	44⅝ May	50 Feb

Philadelphia Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Stores	*	24⅝	24⅜	25⅛	424	23 May	28⅞ July
American Tel & Tel	100	151	149⅞	152¾	1,782	149⅞ Jun	174¾ Feb
Rights		—	⅞	1¼	28,238	⅞ Dec	2 1/16 Oct
Baldwin Locomotive Wks v t c	13	—	14⅞	14⅞	25	14⅞ Dec	24¼ Feb
Bankers Securities Corp common	50	—	115	115	40	95 July	115 Dec
Budd Co	*	10	9⅞	10⅛	600	9 May	15 Feb
Chrysler Corp new com	2½	62⅛	60¾	62⅛	460	56⅝ Sep	66⅞ Oct
Cooper Brewing Co	1	—	2⅜	2⅜	5	2⅜ Dec	6 Feb
Curtis Publishing Co	*	9	9	9	10	6½ May	12¼ Feb
Delaware Power & Light	13½	—	16½	16⅝	892	16 Dec	24½ Jan
Electric Storage Battery	*	55⅜	53⅜	55⅜	503	47 Jan	57½ Oct
General Motors Corp	10	56⅞	56	57	1,157	51¾ Jan	65¾ Feb
Gimbel Brothers	5	—	20⅞	21⅝	90	16⅝ Nov	24½ Jan
Lehigh Coal & Navigation	10	9⅞	9¾	10⅛	1,314	9½ May	12 Feb
Lehigh Valley RR	50	5⅛	4¾	5⅛	82	4½ May	8⅛ Jan
National Power & Light	*	—	x⅞	⅛	500	⅞ Aug	1⅞ Jan
Pennroad Corp	1	6	5⅞	6⅛	4,386	5¾ Jan	7¼ Feb
Pennsylvania Power & Light	*	18¾	18	18¾	3,371	18 Dec	22⅛ Jan
Pennsylvania RR	50	16½	15⅜	16⅞	10,265	15⅜ Dec	27 Feb
Pennsylvania Salt Mfg common	10	—	44¾	45	97	38⅞ May	51¾ Jan
Pep Boys	1	—	4⅜	4⅜	115	4⅜ Dec	9¼ Jan
Philadelphia Electric Co common	*	22⅜	21⅜	22½	5,352	21⅜ Dec	27⅜ Jan
$1 preference common	*	24⅛	24⅛	24¾	277	24⅛ Dec	29⅞ July
Philco Corp common	3	31⅝	31¼	31⅝	327	21 Jan	35⅝ Nov
Reading Co	50	18⅛	17⅛	18⅛	616	17 May	22¼ July
Salt Dome Oil Corp	1	12⅝	11¼	12⅝	310	7¼ May	13 Nov
Scott Paper common	*	43⅜	41⅞	43⅝	384	40⅝ Dec	49 Jan
Sun Oil Co	*	52⅞	52⅞	53⅞	314	50⅞ May	74⅝ Feb
Tonopah Mining	1	1	1	1	300	1 Dec	1¾ Jan
Transit Investmt Corp 6% part pfd	25	4¼	3⅞	4½	2,065	3¾ Nov	5 Apr
United Corp common	1	2⅜	2¼	2½	795	2¼ Dec	4¼ Feb
United Gas Improvement	13½	20¾	20	21⅜	1,156	20 Sep	24¼ Jan
Westmoreland Coal	20	—	34	34	15	26¼ Jun	37½ July

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 12

Pittsburgh Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Allegheny Ludlum Steel	*	28	27⅝	28⅜	482	27⅝ Dec	48⅜ Feb
Blaw-Knox Co	*	15⅛	14½	15½	150	13½ May	20 Feb
Clark (D L) Co	*	--	12½	12½	130	10 Jan	13 Oct
Columbia Gas & Electric	--	--	11¾	12	385	10 May	12⅞ Oct
Continental Commercial Corp	1	--	2	2	125	1¾ May	2⅜ Jan
Copperweld Steel	5	--	12¾	12¾	250	12¾ Dec	12¾ Dec
Devonian Oil	10	60½	58¼	61	2,085	24 Jun	61 Dec
Fort Pitt Brewing	1	--	9⅛	9⅛	160	7¼ Aug	10¼ Jan
Harbison Walker Refractories	*	--	25⅝	26⅜	90	19⅞ Apr	27⅛ Dec
Lone Star Gas	10	--	20⅞	20⅞	34	17⅛ Jan	21¾ Nov
Mackintosh-Hemphill	5	--	7	7⅛	270	5⅞ Aug	7⅛ Dec
Mountain Fuel Supply	10	13⅜	12¾	13⅜	1,987	12¼ Nov	16⅛ Jan
National Fireproofing Corp	5	5	4	5	950	4 Dec	10½ Feb
Ohio Oil & Gas	5	--	½	½	100	½ Dec	1¼ Feb
Pittsburgh Brewing common	*	3½	3½	3½	105	2⅝ Sep	5 Feb
$3.50 preferred	*	--	51	52	175	50 Jun	67 Jan
Pittsburgh Plate Glass	10	--	37½	39½	271	32½ Apr	42⅞ Feb
Pittsburgh Screw & Bolt Corp	*	8¾	8⅝	9¼	272	7¼ May	10¼ Nov
Pittsburgh Steel Foundry 5% pfd	100	60	53½	60	157	45 July	60 Dec
Renner Co	1	--	1¼	1½	700	1¼ Dec	2 Jan
San Toy Mining	1	13c	13c	15c	6,200	10c Jan	29c Sep
Vanadium Alloys Steel	*	--	36	36	100	33⅝ Mar	43 July
Westinghouse Air Brake	*	--	34⅞	36⅜	171	27⅛ May	39 Oct
Westinghouse Electric Corp	12.50	29	27¼	29	103	22⅝ May	30¼ July

St. Louis Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Brown Shoe common	15	--	31⅞	31⅞	50	26¼ Jun	36⅛ Jan
Burkhart Mfg common	*	--	18¼	18¼	200	15 May	20 Feb
Columbia Brewing common	5	--	10	10	100	10 Dec	18 Feb
General Electric common (Un)			34⅜	34⅜	110	32 May	39⅝ Feb
General Motors common (Un)	10	57¼	56	57¼	331	51⅞ Jan	65¾ Feb
Griesedieck-Western Brew (new)	*	--	40	40	90	36 Nov	41 Dec
Hutt'g S & D common	5	34½	34½	34½	130	25 May	35 Nov
Hyde Park Brewing common	4	25½	25	26	240	24½ Jan	29 Sep
Hyydraulic P Brick preferred	100	--	28½	28½	100	25⅜ Oct	44 Feb
International Shoe common	*	44	43¾	45	477	37½ Jan	45 Dec
Knapp-Monarch common	1	--	10	10	460	9 May	12 Feb
Laclede-Christy common	5	--	15	15¼	34	12 Jun	17¼ July
Laclede Gas common	4	5⅛	5	5⅛	350	4¾ Jun	7 Feb
Laclede Steel common	20	--	30	31	465	20⅛ Oct	31 Nov
McQuay-Norris common	10	21⅞	21⅝	21⅞	200	21⅝ Dec	30⅞ Feb
Meyer Blanke common	*	--	19¼	19¼	80	15 July	19½ Nov
Midwest Piping & Supply common	*	--	14	14	100	14 Dec	17½ Feb
Missouri Portland Cement	25	18½	18½	19⅜	473	18 May	22⅛ Feb
North American common (Un)	25	--	18½	18½	10	17¼ Dec	33⅞ Jan
St Louis Car common	10	--	23⅛	23⅛	125	23 Nov	27½ Apr
St Louis Public Service class A	50	--	6½	6½	50	6½ Nov	10½ Jan
Securities Investments pfd	109	--	101	101	35	101 Dec	102 May
Sterling Aluminum common	1	--	19	19	15	13¾ Jun	29½ Feb
Stix-Baer & Fuller common	5	14¼	14	14¼	533	13¼ May	18 Jan
Wagner Electric common	15	52	52	53	597	38 May	56½ Nov

San Francisco Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Aireon Mfg Corp	50c	--	a⅝	a⅝	50	¾ Nov	5 Jan
Alaska Juneau Gold Mng Co	10	--	a3⅜	a3⅜	50	3¾ Dec	6⅛ Feb
Anglo Calif National Bank	20	30	29	30½	1,467	28½ Apr	36 Jan
Atlas Imp Diesel Engine	2.50	7⅛	7	7¼	1,850	6⅛ May	12 Jan
Bandini Petroleum	1	--	5	5	100	4¼ May	6½ Apr
Basin Oil	20c	--	10¼	10¼	100	9¾ Nov	12½ Nov
Beech Aircraft Corp	1	7⅞	7¾	7⅞	300	7¾ Dec	9⅜ Mar
Bishop Oil Co	2	--	7	7¼	1,100	4¼ Jun	7½ Nov
Byron Jackson Co	*	--	a25¾	a26⅝	170	20½ Aug	27 Oct
Calamba Sugar	1	--	7⅝	7⅝	150	6⅜ Mar	8 Mar
Calaveras Cement Co common	*	--	3½	3½	205	3½ Dec	6⅛ Mar
Preferred	100	--	a104½	a106½	10	92½ Jan	106½ Nov
California Title class "A"	*	--	14	14	30	13½ Jan	16 Aug
California Cotton Mills	5	--	9	9	400	7 Sep	11 Jan
California Packing Corp common	*	33⅞	30½	33⅞	1,415	24⅞ Apr	33⅞ Dec
Preferred	50	--	a51¼	a51¼	2	52 Oct	55 Jan
Caterpillar Tractor Co common	*	--	54¼	54¼	235	50¼ May	63 Feb
Central Eureka Mining Co	1	1.30	1.20	1.35	1,245	57c Jan	1.65 Aug
Chrysler Corp	2.50	62¼	61	62¼	450	56½ Sep	66 Oct
Clorox Chemical Co	1⅓	--	22	22	100	20¼ Apr	30 Jan
Colorado Fuel & Iron preferred	20	--	17⅛	17⅛	200	17⅛ Dec	19¾ Feb
Columbia Broadcast Sys cl A	2½	--	a22	a22	50	25½ Sep	29½ July
Commonwealth Edison	25	--	26⅜	26⅜	260	25½ Nov	32¾ Jan
Consolidated Chemical Industries—							
Class A	*	43⅝	42⅞	43⅝	200	34⅜ Apr	44 Oct
Consolidated Coppermines	5	--	a4⅞	a4⅞	30	5 Dec	6⅞ Feb
Cons Vultee Air Corp	1	--	a13	a13½	94	11⅛ Nov	17⅝ Feb
Creameries of Amer Inc common	1	12½	12¼	13¼	1,330	11½ May	23½ Jan
Crown Zellerbach Corp common	5	33½	32	33½	2,138	25⅜ Apr	34¾ Oct
$4.20 preferred	*	--	100	101½	100	100 Dec	103 Jan
2nd preferred	*	--	120¾	120¾	40	107 May	130 Oct
Di Giorgio Fruit Corp class A com	5	15	15	15⅛	408	15 Dec	32 Jan
Class B common	5	--	15	15	658	15 Dec	32 Jan
Doernbecher Mfg Co	*	--	8½	8½	140	6 May	11 Feb
Emporium Capwell Co common	*	38	38	39	815	32¼ May	49¾ Jan
Eureka Corp	1	3¼	2.85	3¼	1,600	2.30 Aug	3⅞ Oct
Farnsworth Television & Radio	1	7¾	7½	7¾	714	5 May	9¼ Feb
Food Machinery Corp	10	--	79½	79½	282	71¼ May	92¾ Jan
Foster & Kleiser com	2½	--	6⅜	6⅜	115	5⅝ Mar	8 Jan
General Motors Corp common	10	--	56½	56½	648	52¼ Jan	65¼ Feb
General Paint Corp common	*	--	19⅝	19⅝	275	19 May	28½ Feb
Gladding McBean & Co	*	--	30	30	160	26 May	34½ Feb
Golden State Co Ltd common	*	18	17¾	18¼	2,933	17¼ Nov	35⅝ Jan
4% preferred	100	73	72½	79	89	72½ Dec	103½ Mar
Greyhound Corp	*	--	11½	11½	755	9⅛ July	11¾ Nov

For footnotes see page 46.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Hale Bros Stores Inc	*	--	22	22	150	20⅞ Oct	29 Feb
Hawaiian Pineapple Co Ltd	*	18	18	18½	1,195	17½ Apr	25¾ Feb
Holly Development	1	1.50	1.05	1.55	10,010	95c May	1.55 Dec
Honolulu Oil Corp	*	53½	52½	53½	1,071	39½ Apr	53½ Dec
Hudson Motor Car Co	*	--	19	20	700	14 May	21½ Oct
Hunt Foods Inc common	6.66⅔	18½	18	18½	775	15¾ May	29 Jan
IXL Mining Co	2 pesos	--	65c	70c	200	65c Dec	1.45 Feb
Kaiser-Frazer Corp common	1	14⅞	13½	15¼	5,500	5⅛ May	18⅛ Oct
Langendorf Utd Bk "A"	*	--	27½	27½	300	27 Nov	34¼ Jan
Class B	*	--	24	24	100	20¾ May	30 Jan
Libby McNeill & Libby	7	--	9⅛	9¼	532	8¼ May	10⅞ Apr
Lockheed Aircraft Corp	1	--	12⅞	13¼	400	10⅝ May	20 Feb
Lyons-Magnus class "B"	*	--	3¼	3½	350	3 May	4½ Feb
Macy & Co (R H) common	*	33¾	33¾	33¾	100	33 Aug	38 Sep
Magnavox Co	1	--	12⅛	12¼	326	12¼ Dec	17⅞ Feb
Marchant Calculating Machine	5	33½	33½	33½	100	29¾ Sep	40½ Mar
Meier & Frank Co Inc	10	--	a23⅞	a25	100	23½ May	27¼ Oct
Menasco Mfg Co common	1	1.25	1.25	1.25	500	1.10 Nov	3¾ Jan
Morrison Knudsen	10	16¾	15½	17	3,915	12¾ Apr	17 Nov
National Auto Fibres common	1	10½	10½	10½	170	9¼ May	14 Feb
National Company	*	--	11¼	11¼	125	11 Dec	13½ Jun
North American Oil Cons	10	--	37½	38½	885	24 May	38½ Dec
Oliver Utd Filters class "B"	*	--	10⅜	10⅜	150	10 Mar	13 Jan
Pacific Coast Aggregates	5	6⅛	6	6⅛	1,461	5⅝ Nov	9¼ Feb
Pacific Gas & Elec Co common	25	34¾	34⅜	35¼	5,028	34⅝ Dec	42½ Jan
6% 1st preferred	25	--	33⅜	35⅜	1,676	33⅜ Dec	41½ Mar
5½% 1st preferred	25	--	31	31	130	31 Dec	38⅛ Feb
5% 1st preferred	25	--	28½	29¼	435	28½ Dec	35⅛ Apr
Pacific Lighting Corp common	*	52⅜	52	52⅜	448	50¾ Dec	62¾ Feb
$5 dividend preferred	*	103	103	103	10	101¾ Oct	105 Feb
Pacific Public Service 1st pfd	*	--	a25½	a25½	50	24¾ Oct	28¼ Feb
Pac Tel & Tel common	100	90	89¼	91	136	89¼ Dec	129 Jan
Pacific Western Oil Corp	10	51	51	51	360	26½ Feb	57 Oct
Paraffine Co's common	*	--	a69⅛	a72⅝	232	65 May	79 Nov
Phillips Petroleum Co	*	57¾	55¼	57⅞	903	54 Dec	63½ July
Puget Sound Pulp & Timber	*	42½	41½	43¼	1,275	25½ Feb	46¼ Nov
Railway Equip & Realty Co com	*	--	7⅛	7⅛	100	7 Dec	27½ Jan
6% preferred	100	47½	46½	43	172	43 Dec	93 Jan
Rayonier Incorp common	1	--	29¾	29¾	252	18¾ May	31¾ Nov
Preferred	25	--	35¼	35½	389	35¼ Dec	38¼ Feb
Republic Petroleum Co common	1	--	24¼	24¼	105	10 Jan	24¼ Dec
Rheem Manufacturing Co	1	--	21¾	22⅛	1,014	19½ Apr	25½ Feb
Richfield Oil Corp common	*	17	17	17	575	14¼ May	17 July
Roos Bros	1	--	30½	31	222	30½ Dec	47 Jan
Ryan Aeronautical Co	1	--	4⅛	4⅛	465	3¾ May	6½ Jan
S & W Fine Foods Inc	10	--	18½	18½	733	15⅝ May	21¾ July
Safeway Stores Inc common	5	--	20⅜	20½	490	20⅜ May	26¼ July
San Mauricio Mining	10 pesos	10c	9c	10c	34,600	9c May	20c Jan
Sears, Roebuck & Co capital	*	--	37	37	330	30⅞ May	40¼ July
Shell Union Oil common	15	--	29½	29½	730	25½ May	33¾ July
Signal Oil & Gas Co class A	*	--	118⅛	118⅛	50	84¾ Jan	129 Oct
Soundview Pulp Co	5	--	31¾	32¼	930	27½ Aug	35 Oct
So Calif Gas Co prefererd ser A	25	33½	33½	35	695	33½ Dec	40⅛ Mar
Southern Pacific Co	*	45⅛	42	45⅛	1,334	35 Apr	47 Feb
Sperry Corp	1	--	22¾	22¾	268	17⅛ Jun	24¼ Oct
Spiegel Inc common	2	9¾	9¾	9¾	220	9⅛ Dec	15½ Jan
Spring Valley Co Ltd	*	--	1.00	1.10	210	1 Oct	1¼ Jun
Standard Oil Co of Cal	*	60⅝	59¾	61	3,086	51¼ May	62¾ July
Super Mold Corp	10	--	19⅜	19¾	350	18¾ Aug	32 Feb
Tide Water Associated Oil	10	--	22⅜	23	671	18⅛ May	25⅜ Oct
Transamerica Corp	2	13¾	13⅛	13¾	7,309	10½ May	15½ Jan
Transcontinental & Western Air	5	17	15½	17¼	414	14¾ Jun	18 Oct
Union Oil Co of Calif	25	24⅛	23	24⅛	1,441	20 Apr	24½ July
United Air Lines Corp	10	--	16¼	17	1,181	15¾ Dec	28¼ Apr
U S Steel Corp common	*	a76	a73⅜	a76	425	62 May	78⅜ Oct
Universal Consolidated Oil	10	40¾	38	40¾	1,078	24½ Jan	42½ Nov
Victor Equipment Co	1	8¾	8⅛	8¾	422	8 Aug	11½ Jan
Waialua Agricultural Co	20	--	33½	35½	153	27½ Jun	37⅜ Feb
Wells Fargo Bank & U T	100	--	293	298	12	282¾ May	330 Jan
West Indies Sugar common	1	26¼	26¼	26¼	100	23 Sep	34⅛ Jan
Western Department Stores	50c	--	17	17	145	17 Dec	23½ Jan
Western Pac Railroad Co com	*	--	a26⅝	a26⅝	20	32 July	39½ Jan
Unlisted Securities—							
Air Reduction Co	*	a26¼	a26	a26⅜	315	27 Dec	29⅝ Oct
Alleghany Corp common	1	--	a3⅛	a3⅛	50	3 May	5¾ Feb
American & Foreign Power	*	2⅛	2	2⅛	100	2 Dec	6½ Feb
American Factors	20	--	26¼	27	77	26¼ May	35 Feb
American Radiator & Std San	*	a14⅝	a14⅝	a14¾	150	11⅞ May	17 Feb
American Smelting & Refining	*	--	a55⅛	a56⅝	240	53⅞ May	71 Nov
American Tel & Tel Co	100	--	150	152½	2,577	150 Dec	174⅝ Feb
Rights		r¾	r⅛	r⅛	16,463	¾ Dec	2 Oct
American Woolen Co com	*	--	41⅝	42½	270	28¼ May	50⅞ Oct
Anaconda Copper Mining	50	--	33⅝	33⅝	420	31½ May	41⅝ Feb
Argonaut Mining Co	5	--	3½	3⅝	595	2.80 Jun	3⅝ Feb
Armour & Co (Ill)	5	--	14	14⅝	826	10 May	15¾ Oct
Atchison Topeka & Santa Fe	100	a83⅞	81⅜	a84⅛	180	69 May	96½ Jan
Atlas Corp	5	a21¾	a21¾	a22	31	23 Oct	25¾ July
Avco Manufacturing	3	--	5	5	138	4¾ May	7⅜ Feb
Baldwin Locomotive	13	--	14¾	14¾	180	14½ Dec	24¼ Feb
Baltimore & Ohio RR common	100	--	a10⅝	a11⅛	40	7⅞ May	16½ Feb
Barnsdall Oil Co	5	a36⅝	a37¾	a37¾	53	22 Mar	32 Oct
Bendix Aviation Corp	5	--	a29⅝	a29⅞	200	28 May	37¼ Feb
Berkey & Gay Furniture	1	--	1¼	1¼	500	1 Sep	2¾ Jan
Bethlehem Steel common	*	--	98	98	110	84¼ Apr	101 Nov
Blair & Co Inc capital	1	3⅞	3¾	4	5,446	3¼ Apr	5¼ Feb
Boeing Airplane com	5	--	a21⅜	a21⅜	15	14⅛ Aug	23 Feb
Borden Co	15	a42⅛	a40⅜	a42⅛	58	40¾ Jun	40¾ Jun
Cal Ore Pwr 6% pfd '27	100	--	a109½	a110	6	109½ Sep	112⅛ Feb
California Pacific Trading Corp com	*	--	20c	20c	100	15c Dec	45c Jan
Preferred	*	--	6	6	200	5¼ July	6 Dec
Canadian Pacific Railway	25	--	10½	10½	175	9½ May	14½ Feb
Chesapeake & Ohio RR	25	--	40½	41⅜	960	40½ Dec	54¾ Jan
Cities Service Co common	10	a37	a35	a37	19	26 Jan	39⅜ Oct
Columbia Gas & Elect	*	a11⅞	a11¾	a11⅞	80	10⅛ Apr	12⅝ Oct
Columbia River Packers	*	--	80	85	130	45 Mar	85 Dec
Commercial Solvents	*	--	22⅜	22⅜	165	21¾ May	26⅛ Aug
Commonwealth & Southern	*	2⅜	2½	2⅝	6,303	2⅜ May	3⅞ Jan
Consolidated Edison Co of N Y	*	--	21	21⅛	470	21 Nov	29¼ Feb
Consolidated Natural Gas Co	15	a49⅞	a49⅞	a50⅞	38	44½ Jun	49 Sep
Continental Motors Corp	1	--	7⅝	7⅝	325	7 May	12⅜ Feb
Continental Oil Co (Del)	5	a50	a50	a50	10	38⅞ Apr	49⅝ Oct
Crucible Steel Co of Amer	*	--	23	23	315	23 Dec	36⅝ Feb
Curtis Publishing Co	*	--	89	89	25	7⅛ May	12 Feb
Curtiss-Wright Corp	1	5	4⅞	5⅛	2,070	4⅛ May	6¼ Feb

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 12

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Dominguez Oil Co	*	26	25	26	1,135	21⅞ May	28 Nov
Dunlop Tire & Rubber Corp	10	--	5	5	350	4½ July	6½ Feb
Eastman Kodak Co	*	--	a427⅞	a433⅛	60	431¼ Sep	477⅛ July
General Electric Co	*	--	34⅜	34¾	926	32⅝ May	39½ Feb
General Food Corp	*	--	a35⅜	a35¾	180	38 Nov	39⅞ Aug
Goodrich (B F) Co common	*	a57⅛	a57⅛	a57⅛	10	50½ Aug	60 Dec
Goodyear Tire & Rubber common	*	--	41⅞	41⅞	224	41⅞ Dec	60⅜ Feb
Graham-Paige Motors common	1	5¾	5½	5¾	750	3¼ May	8⅛ Oct
Great Northern Ry non-cum pfd	*	36½	36½	36½	259	36 May	44 July
Hobbs Battery Co class A	*	30	30	30	10	19½ May	30 Nov
Class B	*	3¾	3¾	3¾	100	1½ July	4⅛ Sep
Holly Oil Co	1	--	7¾	9	3,629	5 Feb	9 Dec
Honokaa Sugar Co	20	--	3¾	4	250	3 Apr	4⅝ Jan
Idaho Mary Mines Corp	1	2.15	2.15	2.30	2,900	2.15 Dec	3½ Feb
International Nickel Co Canada	*	26⅜	26⅜	26¾	647	26¼ Dec	36¼ Jan
International Tel & Tel Co	*	--	11⅞	12⅛	344	9¾ May	17⅜ Feb
Johns-Manville Corp	*	--	a39¼	a39⅞	190	41 Sep	44⅞ Oct
Kennecott Copper Corp	*	--	45½	45½	259	43⅜ Jun	49⅜ Feb
Loew's Inc	*	--	18½	18¾	320	18½ Dec	25⅞ Feb
Matson Navigation Co	*	16¼	16¼	17	2,010	16¼ Dec	26½ Feb
McKesson & Robbins Inc	18	--	a33⅜	a33⅜	60	33 Sep	38¼ July
M J & M & M Cons	1	--	20c	20c	200	15c May	23c Feb
Montgomery Ward & Co	*	--	51⅝	52½	650	50 Apr	64 Feb
Nash-Kelvinator Corp	5	17⅜	17¼	18⅜	250	14 May	19⅛ Feb
National Distillers Prod	*	21	20⅛	21	594	17⅞ May	23½ Oct
N Y Central RR capital	*	--	12¾	12¾	278	12 May	22 Feb
North American Aviation	1	8⅛	8⅛	8¼	560	7 May	10⅝ Feb
North American Co common	10	--	18⅛	18⅛	100	17⅞ Dec	32⅜ Feb
Northern Pacific Railway	100	--	19⅛	19¾	360	14 May	22¾ Feb
Ohio Oil Co common	*	--	27¾	27¾	185	24 Apr	27¾ Dec
Olaa Sugar Co	20	--	4⅞	4⅞	100	4 Jun	6⅜ Sep
Onomea Sugar Co	20	--	10¼	10½	355	9½ Jun	15 Feb
Packard Motor Car Co	*	--	4⅜	4⅜	225	4⅜ Sep	7¾ Feb
Pan American Airways	2.50	8⅞	8¼	9	1,222	8¼ Dec	15 Feb
Paramount Pictures common	1	20⅝	19⅞	20⅞	876	19⅞ Dec	30⅞ Jan
Pennsylvania RR Co	50	--	15⅝	16⅛	1,642	15⅝ Dec	26½ Feb
Pepsi Cola Co	33⅓c	--	23	23	300	22½ Dec	33¾ July
Phelps Dodge Corp	25	a45¾	a44⅝	a46	221	37⅝ May	46⅝ Nov
Pioneer Mill Co	20	--	8½	8¾	242	6¼ May	10¾ Nov
Pullman Inc	*	--	52¾	52¾	200	54¾ Dec	58 Mar
Pure Oil Co common	*	a25⅞	a24½	a25⅞	125	21⅜ May	28½ July
Radio Corp of America	*	10	9⅝	10	583	7¼ May	10¾ Feb
Radio-Keith-Orpheum	1	--	8¾	8⅞	505	8¾ Dec	15⅝ Feb
Republic Steel Corp common	*	--	a25¾	a26	110	23 May	30¾ Feb
Reynolds Tobacco class B	10	40	40	40	100	40 Nov	40½ Aug
Sinclair Oil Corp	*	16½	15⅜	16½	801	14 May	16⅞ July
Socony-Vacuum Oil	15	--	16	16½	1,075	14 Mar	17 July
So Cal Ed Ltd common	25	28⅛	28⅛	28⅛	576	27⅝ Nov	34⅛ Feb
Standard Brands Inc	*	a25	a24	a25	129	25½ Nov	35 Mar
Standard Oil Co of N J	25	--	75	75	167	63¾ Mar	78⅞ Aug
Studebaker Corp common	1	20	20	20	315	16⅜ May	24⅞ Feb
Sunset McKee Co	10	15	15	15	57	15 Dec	25 Feb
Texas Company common	25	a57⅜	a56½	a57⅜	220	53⅝ Sep	64⅞ July
United Aircraft Corp	5	--	22⅛	22⅛	115	17 May	24⅛ Oct
United Corp of Delaware	1	--	2⅜	2½	442	2⅜ Dec	4⅛ Jan
Utah-Idaho Sugar Co	5	3¾	3½	3¾	1,450	3 May	4¾ Jan
Warner Bros Pictures	5	12¼	12	12⅜	1,565	12 Dec	18¼ Feb
Westates Petroleum common	1	50c	40c	50c	4,065	25c Jun	60c July
Preferred	1	5¾	5¼	5⅞	3,915	3¼ May	5⅞ Dec
Western Air Lines Inc	1	--	a7¼	a7¼	18	6¼ May	8⅜ Oct
Western Union Telegraph class A	*	--	a19⅞	a20¼	85	17⅛ Jan	25 Sep
Westinghouse Electric Corp com	12½	28¾	28	28¾	435	23½ Jan	30¼ July
Willys-Overland Motors	1	--	8⅜	8⅜	130	7 May	13 Feb
Woolworth (F W) common	10	--	46	46	270	44 May	52¼ Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 12

Montreal Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Abitibi Power & Paper com	*	17⅝	17	17¾	2,516	14½ May	21⅜ Feb
$1.50 preferred	20	20⅜	20⅜	20⅞	4,890	17½ May	22 Feb
$2.50 preferred	20	--	38	38½	120	36 July	43⅞ Jun
Acadia-Atlantic Sugar A	*	19¾	19¼	19¾	210	19¼ Dec	23⅜ Mar
5% preferred	100	100¼	100½	101	75	100 Nov	106 Feb
Algoma Steel common	*	55	54	56¾	3,110	22½ Jan	59 Nov
Aluminium Ltd	*	227	212	227	395	192 Mar	227 Dec
Aluminum Co of Can 4% pfd	25	--	--	26¼	240	25 Oct	27⅜ Feb
Argus Corp Ltd common	*	7¼	7	7¼	4,540	6¾ May	9⅜ Feb
4½% preferred	100	--	85	85	100	85 Oct	98 Feb
Warrants		60c	50c	60c	1,125	50c Dec	2.00 Jan
Asbestos Corp	*	25	25	25¾	600	25 Dec	30⅝ Feb
Bathurst Pow & Pap class A	*	21½	21	21½	370	19 May	23½ Feb
Bell Telephone	100	167	167	168⅞	977	165 Oct	191 Feb
Brazilian Trac Light & Power	*	19	19	19⅜	3,564	19 Dec	23⅞ Jan
British American Bank Note Co	*	--	19	19	200	19 Dec	23¼ May
British Columbia Forest Products	*	4	3⅞	4	4,150	3¼ Apr	4⅜ Feb
British Columbia Power Corp class A	*	25¾	25¾	25¾	120	25 Nov	29¼ Jan
British Rubber of Can 5% pfd	100	98¾	98¾	98¾	5	98¾ Dec	100 Oct
Brück Silk Mills	28	--	23½	23½	10	20 Aug	29 Jan
Building Products	*	30½	30	30½	515	28 May	32½ Feb
Bulolo Gold Dredging	5	--	17½	17½	285	16 Jan	20½ Sep
Canada Cement common	*	--	18¼	18⅜	535	17 May	23¾ Jan
$1.30 preferred	100	28¼	28¼	28⅜	155	27¾ Dec	31¾ Jun
Canada Forgings class A	*	26½	26½	26½	25	25 Jan	26½ Jan
Canada Iron Foundries common	10	--	17	17	100	12⅜ July	19 Jan
Canada Safeway Ltd 4¼% pfd	100	--	101	101	10	100 Oct	103¾ Nov
Canada Steamship 5% preferred	50	--	41¾	41⅞	125	40¼ Nov	50 Mar
Canada Wire & Cable Co Ltd cl B	*	--	24	24	10	19 Apr	25¼ Nov
Canadian Breweries	*	22¾	22½	23	2,456	22⅜ Sep	27 Feb
Canadian Bronze common	*	--	37½	37½	150	37½ Dec	45 Mar
5% preferred	100	--	104	105	60	104 Dec	110 May
Canadian Car & Foundry common	*	13½	13	13½	410	12 May	14⅞ Feb
Class A	20	--	16½	16½	125	16¼ Sep	19¼ Jan
Canadian Celanese common	*	62	62	62½	725	56 Apr	67½ Feb
$1.75 series	25	--	36½	36½	60	36 Dec	42½ Jan
Canadian Fairbanks 6% preferred	100	--	143½	143½	5	142½ Dec	150 Jan
Canadian Foreign Investment	*	--	33	33	10	30 Apr	40 Nov
Canadian Ind Alcohol class A	*	13¾	13½	13⅞	445	11¾ May	17¼ Oct
Class B	*	13½	13	13¾	225	11½ Apr	17¼ Oct
Canadian Locomotive	*	27¾	26	28	1,300	22¾ Apr	37 Jan
Canadian Oil Companies common	1	14¼	14¼	14½	100	14¼ Sep	18½ Jan
Canadian Pacific Railway	25	13⅜	13	13½	2,668	11½ May	15⅞ Feb
Cockshutt Plow	*		11¾	11¾	225	11 Nov	14¾ Feb
Consolidated Mining & Smelting	5	97	94½	97	5,513	78⅜ May	97 Nov
Consumers Glass	*	39	39	39½	610	39 Dec	43 Feb
Distillers Seagrams	*	20⅜	19¾	20¾	1,795	14⅛ May	21¼ Dec
Dominion Bridge	*	32¾	31⅜	32¾	410	30½ Sep	37 Feb
Dominion Coal 6% preferred	25	19	18½	19	830	14 Mar	19¾ Dec
Dominion Dairies common	*	--	10	10	88	8⅛ Aug	11 Feb
5% preferred	35	--	26	28	400	28 Nov	32 Jan
Dominion Foundries & Steel	*	29	29	29	15	28 July	33 Jan
Dominion Steel & Coal class B	25	17¾	17½	18⅜	5,180	12¾ May	19⅛ Nov
Dominion Stores Ltd	*	--	26	26	105	21½ May	27¼ Nov
Dominion Tar & Chemical common	*	--	27	27	225	25⅜ Nov	30¾ May
Red prefererd	23½	--	21	21¾	410	21 Dec	26 Feb
Dominion Textile old common	*	--	108	108½	2,031	92 Jan	114 Nov
New common		11¾	11¾	12¼	3,669	11¾ Dec	13 Nov
Donnacona Paper 4½% pfd	100	--	106	106	5	100½ Nov	106¾ May
Dryden Paper	*	--	26½	27	190	17 Jan	33⅜ Nov
Eddy Paper Co Class 'A' pfd	20	--	19	19½	275	19 Oct	21 Jan
Electrolux Corp	1	16	16	16⅜	265	15¾ May	18¾ Nov
Enamel & Heating Products	*	--	11½	12	175	7 Jun	12 Dec
English Electric class A	*	--	21½	21½	50	18 Oct	21½ Dec
Famous Players Canada Corp	*	17¼	17	17½	1,785	16¼ Aug	19⅝ Feb
Foundation Co of Canada	*	24	24	24	85	23 July	26 Jan
Gatineau Power com	*	19½	19½	19½	32	17 Apr	20¼ July
5% preferred	100	--	109	109	175	109 Feb	111½ May
General Bakeries Ltd	*	4	3¾	4	175	3½ May	5½ Jan
General Steel Wares common	*	16⅛	16⅛	16½	495	14½ Sep	18¼ Jan
5% preferred	100	--	105	105	5	104½ Nov	108½ Feb
Gypsum Lime & Alabastine	*	15⅞	15¼	15⅞	540	13 May	16½ Jan
Hamilton Bridge	*	--	7	7½	230	6¼ May	9¼ Feb
Howard Smith Paper common	*	30½	30	30¾	260	24 July	32 Oct
Hudson Bay Mining & Smelting	*	44½	43	44½	635	40¼ Apr	45½ Feb
Imperial Oil Ltd	*	14⅝	14	14⅝	1,658	12½ Jan	15½ July
Imperial Tobacco of Canada common	5	13⅞	13⅞	14	1,002	13½ Jan	15⅜ Apr
4% preferred	25	--	25¼	25½	410	25¼ Nov	25½ Nov
Industrial Accep Corp class A	*	33½	33½	34	155	30¾ Jan	40¾ Oct
5% preferred	100	--	102	102	10	101 Dec	105 Feb
International Bronze common	*	12	11½	12	205	11½ Dec	26 Jan
International Nickel of Canada	*	32	32	32¾	4,735	32 Sep	37¾ Feb
International Paper common	15	59½	58	59¾	2,456	41 May	63¾ Nov
International Petroleum Co Ltd	*	13	12¾	13¼	1,504	12½ Sep	16½ Feb
International Power	*	52	50	52	160	39 Sep	57 Oct
International Utilities Corp	5	--	12½	12¾	450	10 May	13¼ Feb
Jamaica Public Service Ltd com	*	--	14	14	25	11¾ Jan	14½ Oct
Labatt Limited (John)	*	25	24	25	225	23¾ May	26½ Mar
Lake of the Woods common	*	32	32	32	10	32 Nov	36 Jan
7% preferred	100	--	165	165	5	165 Dec	175 Mar
Laura Secord	3	--	17	17	35	17 Dec	21 Jan
Lewis Bros Ltd	*	15¼	15	15¼	240	14¾ Sep	16½ Feb
Lindsay (C W) common	*	--	12½	12½	13	12½ Dec	15 Jan
6½% preferred	100	--	120	120	10	110 Jan	120 Feb
MacMillan Export class B	*	7⅝	7⅜	7⅝	1,160	6¼ Oct	7¾ Nov
Massey-Harris	*	16¾	16¾	16¾	170	14¾ May	21½ Feb
McColl-Frontenac Oil new com	*	12	11⅝	12¼	1,272	11⅝ Dec	13 Nov
Mitchell (Robert)	*	--	16	16	25	13¼ Jun	20 Feb
Montreal Cottons preferred	25	--	39	39	200	39 Dec	41½ May
Montreal Locomotive Works	*	--	16	17¼	710	14¾ Sep	22½ Feb
Montreal Tramways	100	34	31	34	170	31 Jan	40 Jan
National Breweries common	*	45	45	46	325	42 Apr	48 May
National Drug & Chemical pfd	5	12	12	12	100	12 Oct	13¾ Feb
National Steel Car Corp	*	22¾	22½	22¾	660	21¾ Sep	26½ Feb
Niagara Wire Weaving	*	--	25	25	210	23 July	26½ Nov
Noranda Mines Ltd	*	48	46	49	1,295	42 Aug	53 Jan
Ogilvie Flour Mills common	*	27½	26¾	27½	655	26½ Oct	29 Jan
Ottawa Electric Rwys new com	*	--	22	22	10	18 Oct	23 Dec
Ottawa L H & Power common	*	--	17	17	75	15 Feb	18 May
5% preferred	100	--	102½	102½	5	102⅜ Feb	103½ Sep
Penmans Ltd common	*	--	64	64	25	62½ Nov	71 Jan
Placer Development	1	18½	18¼	18½	350	16 Jan	19½ Feb
Powell River Co	*	40½	40½	42	615	34 Jan	44 Nov
Power Corp of Canada	*	--	13½	13½	126	10¼ May	15½ Oct
Price Bros & Co Ltd common	*	68¼	66¾	68½	2,213	50⅝ May	70 Nov
4% preferred	100	99	99	99	500	99 Dec	103 Feb
Provincial Transport	*	13	12½	13	340	12½ Dec	17 Jan
Quebec Power	*	--	18½	18½	75	18 Aug	20¾ Jan
Regent Knitting common	*	--	26	26	15	25 Jun	27 Dec
Rolland Paper common	*	13½	13½	13½	200	12½ Sep	17 Jan
Saguenay Power 4¼% pfd	100	--	102½	103¾	195	102½ Dec	106 Feb
St Lawrence Corporation common	*	13½	15¾	16½	410	9¼ May	19½ Oct
Class A preferred	50	45½	45¼	46½	315	30½ May	50⅛ Oct
St Lawrence Paper 6% pfd	100	135	130	135	2,116	116 Jan	140 Oct
Shawinigan Water & Power com	*	21¾	21½	22	1,822	21¼ Oct	25¾ Jan
Series A 4% preferred	50	48	48	48½	1,117	48 Nov	50⅜ Sep
Sherwin Williams of Canada common	*	26	26	27	76	25 Jun	30¼ Mar
7% preferred	100	--	155	155	205	155 Dec	175 Apr
Sicks Breweries common	*	--	15¼	15½	265	12½ Apr	16¼ Nov
Voting trust	*	15	14½	15	150	12¼ Mar	15½ Nov
Southam Press Co	*	--	18	18	100	16¾ Oct	20½ Oct
Southern Canada Power	*	13	18	18	285	16 Mar	18½ Sep
Standard Chemical common	*	7¼	7⅛	7¼	1,460	7⅛ Dec	9⅞ Feb
5% preferred	100	--	98	98	10	97 Nov	104 Feb
Steel Co of Canada common	*	77½	77½	78	356	75 Oct	82 May
7% preferred	25	--	79	79	23	78 Oct	89 Jan

For footnotes see page 46.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 12

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
Tooke Brothers	*	--	7	7¾	1,200	7	Dec	9	Jan
Tuckett Tobacco 7% preferred	100	--	166	166	5	166	Nov	190	Jan
United Steel Corp	*	6¾	6½	8	4,730	6½	Dec	10	Feb
Wabasso Cotton	*	--	80	80	95	72	Apr	81	Feb
Walker Gooderham & Worts	*	--	25½	26½	1,560	21¾	May	28½	Oct
Weston (Geo) 4½% pfd	100	101	101	101	35	101	Nov	105½	Jun
Wilsils Ltd	*	21	21	21	5	20½	May	23	Mar
Winnipeg Electric common	*	19¼	19¼	19¾	584	13	Jan	21⅝	Oct
5% preferred	100	95½	95½	95½	25	96½	Nov	101	May
Zellers Limited common	*	35	35	35	5	35	May	38	Feb
6% preferred	25	--	28	28	10	27½	Jan	29	Feb
Banks—									
Canadienne	10	21	21	21¼	203	19¼	Sep	22	Feb
Commerce	10	22⅞	22⅞	23¼	396	21¼	Sep	23¾	Nov
Montreal	10	28	27	28	5,680	25¼	Apr	28¼	Nov
Nova Scotia	10	38	38	38	180	34	July	39	Jan
Royal	10	24⅞	24	24⅞	1,740	22	Apr	25	Jan
BONDS—									
Montreal Power 3% notes	1949	--	50	50	$3,000	50	Jan	50⅛	Feb

Montreal Curb Market

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
Atlas Steels Limited	*	11⅞	11½	12¼	2,390	9⅛	Aug	13	Nov
Auto Fabrics Products class B	*	--	5½	5¼	25	5¼	Nov	7	Mar
Bathurst Pwr & Paper Co Ltd cl "B"	*	6½	6½	6½	25	5	Jun	7½	Feb
Belding-Corticelli 7% pfd	100	--	173	173	15	168½	Apr	177	Nov
Brand & Millen Ltd A	*	--	1.00	1.00	100	1.00	Oct	3.00	Jun
Brewers & Dist of Vancouver Ltd	5	--	15¾	15¾	11	15½	Apr	17	Feb
British American Oil Co Ltd	*	22½	22½	22⅞	960	22	Oct	27	Jan
British Columbia Packers Ltd cl A	*	13½	13¼	14	415	13¼	Dec	16	Feb
Class B	*	--	6	6	400	5¾	Sep	8¼	Feb
British Columbia Pulp & Paper com	*	97	92	98	1,450	43	May	98	Dec
Brown Company common	1	6⅜	5⅞	6½	11,420	2⅞	May	7	Nov
Preferred	100	109	106	110	692	67	May	113	Nov
Butterfly Hosiery Co Ltd	1	--	13	13½	200	9½	Jan	16¼	Sep
Canada & Dominion Sugar	*	18	18	19	990	18	Dec	23¾	May
Canada Malting Co Ltd	*	53	53	53	10	49	Nov	63	Jan
Canada Northern Power 7% pfd	100	111.50	111.50	111.55	382	109	Jun	112½	Jan
Canadian Dredge & Dock Co Ltd	*	--	25	25	35	20	May	30	Feb
Canadian Gen Invest Ltd	*	14½	14½	14½	415	14	Sep	16½	Feb
Canadian Industries common	*	24	22½	24	850	21	Jan	25	Feb
7% preferred	100	--	175	175	10	175	Dec	190	Aug
Canadian Ingersol Rand Co Ltd	*	--	58	58	3	58	Dec	69	Feb
Canadian Marconi Company	1	--	2	2⅛	120	1.75	May	2⅞	Jan
Canadian Power & Paper Inv com	*	--	2⅛	2¼	278	1.75	May	3½	Feb
5% preferred	*	--	13½	13½	60	10¾	July	14	Feb
Canadian Silk Products class A	*	24¾	24¾	25	55	24⅝	Dec	30½	Feb
Canadian Vickers Ltd common	*	31	31	31	25	26	Jan	36½	Apr
7% preferred	100	150	150	150	15	135	Mar	155	Oct
Canadian Western Lumber Co	2	4	3½	4	37,305	2½	Aug	4	Dec
Canadian Westinghouse Co	*	--	43	43	10	39	Oct	47	Feb
Chatco Steel common	*	13¾	13¼	14	700	13	Nov	14	Dec
Chateau-Gai Wines Ltd	*	9¼	9	9¼	125	7	Aug	10	Jan
Claude Neon General Advert Ltd	*	--	50c	50c	100	30c	Apr	75c	Oct
Preferred	100	--	65	65	110	49	May	65	Dec
Commercial Alcohols Ltd common	*	--	4½	4½	825	3½	Apr	5½	July
8% preferred	5	--	7	7	50	6½	Feb	7¼	Oct
Consolidated Div Stand Sec class A	*	35c	35c	35c	103	35c	Jan	65c	Feb
Preferred	*	15½	15½	16½	40	15½	Jun	17	Feb
Consolidated Paper Corp Ltd	*	19⅛	18⅝	19⅛	4,098	14½	May	21⅝	Nov
Consolidated Textile Mills Ltd com	*	--	11¾	12	400	8½	Jan	12	Nov
5% preferred	20	17¼	17¼	17¾	275	17	July	18¾	Feb
Cub Aircraft Corp Ltd	*	80c	75c	80c	2,150	65c	Oct	2⅜	Apr
David & Frere Limitee class A	*	32	32	32	195	22¼	Aug	32	Nov
Dominion Engineering Works Ltd	*	--	42	42	35	35	Aug	48	Jan
Dominion Oilcloth & Linoleum Co	*	--	37	38½	376	36½	Apr	42½	May
Dominion Square Corp	*	--	42	42	25	36	Apr	42	Dec
Dominion Woollens & Worsteds	*	13	12½	13	200	11½	May	15	Jan
Donnacona Paper Co Ltd	*	23½	23½	25⅛	6,075	14¾	May	27	Nov
Eastern Steel Products Ltd	*	--	9¾	9¾	100	8½	May	12	Jan
East Kootenay Power 7% pfd	100	--	25	25	5	25	Oct	30	Jun
Fanny Farmer Candy Shops	1	--	48	48	135	48	Dec	61	Jan
Fleet Mfg & Aircraft	*	3⅛	3	3⅜	3,075	2	May	4⅞	Feb
Ford Motor Co of Canada class A	*	22	22	22½	344	20	Jan	25	Nov
Foreign Power Sec Corp Ltd com	*	--	50c	50c	10	35c	Sep	55c	Jan
6% cum red preferred	100	6	6	6	25	6	Oct	12½	Jan
Fraser Companies	1	--	53	54	548	42	May	58½	Nov
Goodyear Tire & Rubber of Can	*	--	102	108	30	100	May	113	Oct
Great Lakes Paper Co Ltd com	*	19½	18⅜	19½	1,375	13½	May	19½	Nov
Class A preferred	*	--	44⅝	44¾	125	44¼	Nov	47¼	Jun
Hendershot Paper Prod		--	14¾	14¾	25	10¾	Aug	15	Oct
Lowney Co Ltd (Walter M)	*	--	12½	12⅝	450	11	Jun	14¼	July
MacLaren Power & Paper	*	--	43½	45	60	40	Jan	46	Jun
Maple Leaf Milling Co Ltd	*	13	13	13½	225	11	May	14¾	Feb
Massey-Harris Co Ltd 6¼% cv pfd	20	27½	27½	27½	15	27	Dec	31⅞	Feb
McColl-Frontenac Oil 4% pfd	100	98	98	98	71	98	Dec	104	Jan
Melchers Distilleries Ltd 6% pfd	10	--	13	13	500	12	Aug	14⅞	Jan
Minnesota & Ontario Paper Co	5	22⅜	22⅜	23	935	15⅜	May	24⅝	Oct
Montreal Refrig & Storage 1st pfd	30	--	28½	28½	110	28½	Dec	30	July
Moore Corporation Ltd	*	--	73	73	105	65½	May	76	Nov
Mount Royal Hotel Co Ltd	*	16	16	16¼	166	10⅜	Jan	17	Apr
Mount Royal Rice Mills Ltd	*	10⅜	10⅜	10½	100	9¼	May	10⅝	Oct
Nuclear Enterprises Ltd	*	--	14	14	75	11	May	14½	Dec
Orange Crush Ltd	*	--	12	13	380	12	Dec	22	Jan
Paul Service Stores Ltd	*	19¾	18¼	20	1,725	14½	Aug	21½	Jan
Power Corp of Can 6% cum 1st pfd	100	109½	109½	109½	60	107½	Apr	112½	Jan
6% N C part 2nd pfd	50	--	55½	55½	5	55	Jan	60	Jan
Quebec Pulp & Paper 7% red pfd	100	25	25	25⅞	225	19	May	30	Jan
Rands Service Stores	*	5¼	5	6¼	1,275	4	Apr	9⅝	Aug
Reitman's Ltd 5% preferred	20	--	18¼	18¼	150	18	Oct	18½	Nov
Russell Industries Ltd	*	--	13⅞	14¼	375	12½	May	15	July
Sangamo Co Ltd	*	--	10½	10½	75	10	Jan	11½	Mar
Southern Canada Pr 6% pfd	100	--	116	116½	81	116	Apr	123	Jan
Southmont Invest Co Ltd		38c	38c	38c	16,249	24c	Jan	43c	May
Union Gas of Canada Ltd	*	--	9⅜	9⅜	200	9	May	10⅜	Jan
United Corporations class A	*	--	29⅛	29⅛	5	29⅛	Nov	30½	Feb
Class B	*	--	18	18	15	17	Mar	21	Feb
United Distillers of Canada Ltd	*	--	20	20	25	14	July	25	Jan
United Fuel Inv class "A"	*	--	48	48	10	45	May	48	Oct
Westeel Products Ltd	*	--	29¼	29¼	25	23	May	30½	Nov
Windsor Hotel Ltd	*	--	10⅛	10⅛	21	10	Nov	14½	Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
Mining Stocks—									
Alger Gold Mines Ltd	1	--	13	13	2,000	12c	Oct	31½c	Feb
Arno Mines Ltd	*	4c	4c	4c	1,500	3c	Aug	7c	Feb
Ashley Gold & Oil Ltd	1	17c	17c	17c	1,500	14c	Aug	26c	Sep
Astoria Quebec Mines Ltd	1	--	11¾c	11¾c	2,000	10c	July	23c	Jan
Athhona Mines (1937) Ltd	1	--	8⅛c	8⅛c	100	12c	May	31c	Jan
Aubelle Mines Ltd	1	13½c	13½c	13½c	1,000	12½c	Jun	30c	Jan
Band-Ore Gold Mines Ltd	1	22c	20c	25c	13,300	11⅛c	Nov	44c	Jan
Base Metals Mining Corp Ltd	*	--	10½c	10½c	5,000	9¼c	Sep	22¾c	May
Beatrice Red Lake Gold Mines Ltd	1	8c	8c	8c	1,000	5c	Jun	17½c	Oct
Beaulieu Yellowknife Mines Ltd	1	31c	30c	34c	32,000	27½c	Jun	89c	Sep
Bob's Lake Gold Mines Ltd	1	22c	19¼c	22c	52,700	5c	Sep	70c	Oct
Candego Gold Mines	*	51c	41c	51c	8,500	40c	Nov	54c	Nov
Central Manitoba Mines Ltd	1	--	12c	12c	500	6c	Mar	20c	May
Centremaque Gold Mines Ltd	1	16c	15c	17c	3,500	15c	Apr	28c	Sep
Cheskirk Mines Ltd	1	--	8¼c	8¼c	500	8¼c	Dec	52c	Jan
Consolidated Beattie Mines Ltd	2	98c	98c	98c	300	80c	Sep	1.05	Nov
Consol Central Cadillac Gold Mines	1	23½c	21c	27c	101,100	14¾c	Oct	60c	Feb
Cortez Explorations Ltd	1	--	7c	7c	2,000	7c	Dec	25c	Jan
Cournor Mining Co Ltd	1	22c	22c	22c	4,000	19c	May	39c	Jan
Dome Mines Ltd	*	--	22¼	22⅜	250	18⅜	Jan	25½	Nov
Donalda Mines Ltd	1	1.05	1.05	1.05	500	74c	Aug	1.60	Jan
East Malartic Mines Limited	1	--	1.81	1.81	1,000	1.72	Apr	2.35	Mar
East Sullivan Mines Ltd	1	3.15	3.15	3.30	500	2.74	May	4.65	Jan
Eldona Gold Mines Ltd	1	1.00	90c	1.10	15,600	28c	July	2.60	Aug
El Sol Gold Mines Ltd	1	25c	23c	28c	16,700	23c	Dec	56c	Sep
Fontana Mines Ltd	1	--	6c	8c	26,200	6c	May	16c	Jan
Formaque Gold Mines Ltd	1	23c	18c	25c	31,700	18c	Dec	92c	Feb
Found Lake Gold	1	5c	5c	5c	5,000	4½c	Nov	9¾c	Feb
God's Lake Gold Mines Ltd		--	90c	95c	1,400	80c	May	1.99	May
Goldbeam Mines Ltd	1	11c	10c	11c	13,600	10c	Dec	40c	Feb
Goldvue Mines Ltd	1	29c	27c	30c	10,000	18c	May	45c	Sep
Heva Gold Mines Ltd	1	26c	26c	26c	1,000	25c	July	95c	Feb
Hollinger Consolidated Gold	5	12⅛	11¾	12¼	890	9.50	May	14	Nov
Hudson-Rand Gold Mines Ltd	1	--	15c	15c	1,534	10c	May	28c	Feb
Indian Lake Gold Mines Ltd	1	--	9c	9c	1,000	9c	Dec	23c	Feb
Jack Lake Mines Ltd	1	5¼c	5¼c	5½c	6,600	5c	May	13c	Jan
Joliet-Quebec Mines Ltd	1	45c	45c	45c	1,600	33c	Jan	90c	Jan
Labrador Mining & Explor Co Ltd	1	--	6.65	7.00	400	3.55	May	7.40	Aug
Lake Rowan (1945) Mines Ltd	1	16¾c	16¾c	16¾c	500	14½c	Oct	33½c	Jan
Lake Shore Mines Ltd	1	--	13¾	14	410	13¾	Dec	16¼	Jun
Leitch Gold Mines	1	--	1.24	1.24	50	1.24	Dec	1.24	Dec
Lingman Lake Gold Mines Ltd	1	61c	60c	61c	2,000	60c	Dec	1.28	Feb
Lingside Gold Mines Ltd	1	8c	8c	8c	4,000	7½c	Jun	22c	Feb
Louvicourt Goldfields Ltd	1	1.53	1.40	1.70	3,400	1.35	Aug	3.55	Feb
Macdonald Mines Ltd	1	2.25	2.05	2.25	4,300	2.05	Dec	4.80	Jan
McIntyre-Porcupine Mines Ltd	5	59½	59½	60⅝	275	56	Mar	66½	Sep
Mining Corp of Canada Ltd	*	8.20	8.00	8.20	125	8.00	May	10	Jan
Mylamaque Mines Ltd	1	--	25c	25c	2,000	25c	Dec	25c	Dec
Nechi Cons Dredging	1	1.15	1.10	1.15	11,450	1.01	Oct	1.20	Feb
O'Brien Gold Mines Ltd	1	2.20	2.20	2.40	2,900	1.82	May	2.90	Nov
Pandora Cadallic Gold Mines Ltd	1	--	8c	8c	2,000	7c	May	21c	Feb
Pato Cons Gold Dredging Ltd	1	--	5.20	5.30	300	4.90	Feb	6.00	Jun
Pioneer Gold Mines of B C	1	--	3.80	3.80	500	3.80	Dec	3.95	Feb
Pitt Gold Mining Co Ltd	1	--	10c	10c	1,000	9c	May	18c	Feb
Quebec Manganese	*	50½c	50c	50½c	30,600	50c	Nov	1.80	Nov
Quebec Yellowknife Gold Mines Ltd	1	--	14c	14c	5,500	7c	Oct	25c	Mar
Rochette Gold Mines Co Ltd	1	--	11c	11c	1,000	6½c	May	25c	Aug
Santiago Mines	50c	14c	12c	14c	26,500	12c	May	34½c	Feb
Senator-Rouyn Ltd	1	--	56c	56c	500	40c	May	75c	Nov
Sherritt-Gordon Mines Ltd	1	--	2.95	2.98	440	2.10	Jan	5.35	Feb
Silver Miller Mines	1	--	50c	53c	3,500	35c	Oct	57c	Nov
Sladen-Malartic Mines Ltd	1	--	40c	40c	2,500	38c	Aug	53c	Nov
Soma-Duvernay Gold Mines Ltd	1	11c	11c	11c	3,500	7c	Sep	19c	Jan
Stadacona Mines 1944 Ltd	*	65c	63c	71c	5,200	50c	May	85c	Nov
Standard Gold Mines Ltd	1	--	10c	10c	1,000	9¾c	Nov	20c	Mar
Sullivan Cons Mines Ltd	1	2.00	1.95	2.20	4,600	1.70	May	2.80	Jan
Thurbois Mines	1	--	17c	17c	2,000	17c	Dec	41½c	Sep
Vinray Malartic	*	7½c	7½c	8½c	11,400	5c	Aug	20c	July
Westville Mines	1	4½c	3½c	4⅞c	11,500	3½c	Dec	14c	Feb
Wiltsey-Coghlan Mines Ltd	1	--	10c	10c	500	10c	July	14½c	Jan
Oil Stocks—									
Calgary & Edmonton Corp Ltd	*	--	2.65	2.70	1,800	1.90	May	2.70	Dec
Consolidated Homestead Oil	*	15c	12c	15½c	40,100	11c	Dec	61c	Jun
Gaspe Oil Ventures Ltd	1	1.63	1.55	2.05	10,200	40c	May	2.05	Dec
Home Oil Co Ltd	*	4.90	4.60	4.95	3,625	2.94	Jan	4.95	Dec
Okalta-Oils Ltd	*	80c	80c	80c	2,500	60c	Sep	2.35	July
Royalite Oil Co Ltd	*	16¾	16½	16¾	160	14½	Jan	20⅞	Jun

Toronto Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
Abitibi Power & Paper common	*	--	17¼	17½	1,905	14¼	May	21¼	Feb
$1.50 preferred	20	--	20⅜	20¾	2,395	17½	May	22	Feb
$2.50 preferred	20	--	38¾	39	105	36¼	July	43½	Jun
Acadia-Atlantic class A	*	--	19½	19⅞	190	19½	Dec	23½	Mar
Preferred	100	--	100	101	30	100	Dec	107	Feb
Agnew-Surpass	*	--	8¾	8¾	20	8¾	Dec	9¾	Sep
Akaitcho Yellowknife	1	--	92c	92c	1,500	90c	Aug	1.50	Jan
Alger Gold Mines	1	--	12c	14½c	12,000	10c	Oct	32c	Feb
Algoma Steel common	*	--	54	56½	2,094	21	Jan	59½	Nov
Aluminium Ltd common	*	--	212	221	115	188	Mar	221	Dec
Aluminum of Canada 4% pfd	100	--	25	25¼	410	25	Oct	27⅜	Feb
Amalgamated Larder Mines	1	--	37c	45c	12,100	32c	Nov	1.90	Jan
American Nepheline	*	--	52c	52c	650	45c	Nov	77c	Jun
American Yellowknife	1	--	8½c	8½c	1,000	7½c	Oct	19c	Mar
Anglo Canadian Oil	*	--	1.42	1.55	6,525	97c	Jan	1.90	July
Anglo-Huronian	*	--	8.90	8.90	120	8.25	Nov	9.65	Sep
Anglo Rouyn Mines	1	--	70c	85c	4,200	60c	Aug	1.30	Feb
Apex Cons Resources	*	6½c	6½c	6¾c	3,500	6½c	Jan	14c	Sep
Aquarius Porcupine	1	30c	30c	30c	2,000	30c	Dec	70c	Feb
Argus Corp common	*	7¼	7	7½	725	6¾	May	9¼	Feb
Preferred	100	--	85	85	10	83	Oct	97½	Feb
Warrants		--	50c	55c	200	50c	Dec	1.90	Jan
Arjon Gold	1	11c	11c	12c	2,000	10⅞c	May	30c	Jan
Armistice	1	43c	36c	45c	19,900	36c	Dec	1.03	Jan
Ashley Gold Mining	1	17c	14c	18c	104,500	6c	May	27c	Sep
Astoria Quebec	1	11½c	11c	12c	11,200	8c	May	23½c	Jan
Athona Mines	1	10c	10c	10c	5,080	10c	Nov	38c	Feb
Atlas Steel	*	11⅞	11½	12¼	1,715	9	Aug	13	Nov
Atlas Yellowknife	1	13½c	13½c	15c	8,656	11c	May	35c	Feb

For footnotes see page 46.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 12

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aubelle Mines Ltd	1	13½c	12c	14c	16,500	8¼c Jun	39c Feb
Aumaque Gold Mines	1	26c	24c	26½c	10,100	20c Jun	76c Jan
Aunor Gold	1	4.05	4.05	4.35	1,110	3.90 May	5.20 Apr
Auto Electric com	*	5⅛	5⅛	5⅛	50	4¾ Jun	5¾ Sep
Bagamac Mines	1	23⅛c	21⅝c	25c	7,100	16c Mar	35c Oct
Bankfield Consolidated	1	8c	7½c	8¼c	6,866	7½c Dec	19c Jan
Bank of Montreal	10	---	27	27½	225	25¼ Oct	28½ Nov
Bank of Nova Scotia	10	38	38	38¼	150	33 Aug	39½ Jan
Bank of Toronto	10	38½	38½	38½	350	35 Jun	40 Jan
Base Metals Mining	*	10¾c	10c	12c	27,000	7½c Jan	23c Jun
Bathurst Power class A	*	---	21	21	15	19½ Jun	23¾ Feb
Bear Exploration & Radium	1	44c	43c	48c	37,210	43c Dec	91c Mar
Beatty Bros	*	---	39	40	215	36 Aug	42 Jun
Beaulieu Yellowknife	1	31c	29c	34c	258,898	26¾c May	89c Sep
Belleterre Quebec	1	---	7.50	7.75	300	6.75 July	9.75 Mar
Bell Telephone of Canada	100	167½	167½	170½	992	165 Oct	191 Feb
Berens River	1	---	65c	68c	1,500	60c Oct	90c Jan
Bertram & Sons class B	*	---	5	5	65	4 Jan	6 July
Bevcourt Gold	1	54c	50c	60c	17,000	50c Nov	1.35 Feb
Bidgood Kirkland Gold	1	22c	20c	23c	22,700	16c Mar	31c Aug
Biltmore Hats com	*	10	10	10	75	10 Dec	14½ Jan
"A" preferred	*	---	19	19	50	19 Dec	23½ Apr
Blue Ribbon pfd	50	---	55	55	30	55 Dec	59 Nov
Bobjo Mines Ltd	1	---	15c	15½c	1,500	14c Jan	30c Feb
Bonetal Gold	1	27c	27c	29c	2,807	26c Nov	44c Feb
Boycon Pershing	*	7c	7c	7c	1,000	5c Aug	17c Jan
Bralorne Mines Ltd	*	10c	10c	10¾c	1,700	10 May	13¼ Mar
Brazilian Traction Light & Pwr com	*	19¼	19⅛	19½	4,253	19⅛ Dec	24 Jan
Brewis Red Lake	1	---	8c	8c	2,000	7½c Nov	32c Apr
British American Oil	*	22¾	22½	23	490	21¼ Oct	27 Jan
British Columbia Electric pfd	100	98	98	98½	140	97½ Nov	103¼ Sep
British Columbia Forest	*	4	3¾	4	2,790	3⅛ May	4½ Feb
British Columbia Packers class A	*	---	13½	13½	25	13½ Oct	16 Feb
Class B	*	---	6¼	6¼	50	5¾ Oct	9 Feb
British Columbia Power class A	*	26	25¾	26	550	25¼ Nov	29½ Jan
Class B	*	---	2½	2½	500	2 July	3¼ Nov
British Dominion Oil	*	16c	13½c	16c	43,800	13½c Dec	30c Jun
British Rubber pfd	100	---	99½	99½	5	99 Oct	100 Nov
Broulan Porcupine	1	37c	35c	40c	19,200	27c Aug	48½c Feb
Buffadison Gold	1	89½c	85c	95c	27,900	80c May	98c Feb
Buffalo Ankerite	*	2.35	2.21	2.65	8,450	2.21 Dec	4.75 Feb
Buffalo Canadian	*	17c	15c	17c	9,000	15c May	35c Mar
Buffalo Red Lake Mines	1	20c	20c	21c	12,100	20c Nov	50c Jan
Building Products	*	31	29¾	31	205	28 May	32¼ Feb
Bunker Hill	*	---	3⅞c	4c	1,000	3⅞c Dec	7½c Feb
Burlington Steel	*	---	12⅛	12¼	35	11 Jun	12¾ Apr
Burns & Co class B	*	---	18	18¼	52	12 May	19⅛ Nov
Burrard class A	*	8¼	8	8¼	250	8 Dec	9 Sep
Calder-Bousquet	1	---	10c	11c	4,000	10c Dec	3.10 Dec
Caldwell Linen 1st pfd	*	30	29½	30	40	29 July	32 Jan
2nd preferred	*	14	14	14	75	12½ Oct	16¾ May
Calgary & Edmonton	*	3.10	2.55	3.10	24,750	1.70 Jan	3.10 Dec
Callinan Flin Flon	1	8c	7c	8c	5,000	5¾c Sep	17¾c Feb
Calmont Oils	1	42c	36c	45c	18,400	24c Jan	73c July
Campbell Red Lake	1	2.80	2.80	3.00	2,900	2.30 Jan	3.50 Feb
Canada Bread com	*	5	5	5	100	5 Nov	6½ Jun
B preferred	50	---	69	69	25	69 Dec	75 Mar
Canada Cement common	*	---	18¼	18½	70	16¾ May	23¾ Jan
Preferred	20	---	28	28	25	28 Nov	31½ July
Canada Iron Foundry com	10	---	15½	15½	50	15½ Dec	18 Aug
Canada Machinery	*	---	7	7	20	6¾ Sep	8 Jun
Canada Malting	*	51½	51½	53	45	48½ Nov	62 Feb
Canada Northern Power	*	---	11½	11½	110	8¾ Jun	13¼ Nov
Canada Packers class A	*	---	37½	37⅝	125	36⅛ July	40 Jan
Class B	*	17	17	17	60	16 Sep	18 Apr
Canada Permenant Mortgage	100	---	199	201½	18	188 Mar	201½ Dec
Canada S S Lines	*	---	13	13	15	12½ Sep	17 Feb
Preferred	50	---	41	42	188	40 Oct	49½ Mar
Canada Varnish pfd	10	24¼	24¼	24¼	50	24¼ Nov	25 Oct
Canada Wire & Cable "B"	*	24	24	24	25	19 Apr	25 Nov
Canadian Bakeries	*	---	7⅝	7⅞	25	7½ Aug	10 Mar
Canadian Bank of Commerce	10	22½	22½	23	490	21 May	23⅞ Nov
Canadian Breweries	*	22¾	22½	23	1,410	22¼ Sep	26⅞ May
Canadian Canners common	*	---	20	20¾	610	20 Jun	26 Jan
1st preferred	20	26	25½	26	20	25 Sep	29½ Jan
Conv preferred	*	20	20	20¾	185	20 Oct	26 Jan
Canadian Car common	*	13	13	13	94	11¾ May	15 Feb
Class A	20	16½	16½	16¾	195	16 Sep	19¼ Feb
Canadian Celanese common	*	---	61	61	10	55 May	67¾ Feb
Preferred	25	---	35½	35½	10	35 Dec	43 Feb
Canadian Dredge	*	24¾	24¾	25	365	18 May	30 Feb
Canadian Food Products common	*	---	11½	11½	165	10 May	15½ Jan
Class A	*	---	16	16½	120	16 Jun	20 Feb
Preferred	100	91½	91½	91½	10	91 Nov	100 Jan
Canadian Industrial Alcohol com A	*	13¾	13½	13¾	410	11½ May	17⅛ Oct
Class B	*	---	13	13	50	11¼ May	16½ Oct
Canadian Locomotive	*	---	26	28	200	22¼ Aug	37½ Jan
Canadian Malartic	*	91c	80c	1.05	16,420	60½c May	1.25 Nov
Canadian Oil Cos common	*	14¼	14¼	14½	322	13 Sep	18½ Feb
5% preferred	100	---	100	100	5	98¼ Nov	106 Feb
Canadian Pacific Railway	25	13⅜	13¼	13½	3,797	11½ May	15⅞ Feb
Canadian Tire Corp	*	27	27	27½	125	26½ Sep	29 Nov
Canadian Wirebound class A	*	---	24	24	50	23¾ Nov	26½ Apr
Caribou Gold	1	2.90	2.75	2.80	2,900	2.00 May	3.05 Nov
Central Patricia Gold Mines	1	1.44	1.34	1.65	18,200	1.23 Oct	2.20 Jan
Central Porcupine	1	31c	26c	36c	64,000	13c July	50c Nov
Centremaque Gold	1	16c	14c	19c	17,000	14c Dec	30c Sep
Chateau-Gai Wines	*	8½	8½	9½	100	7 Sep	11⅞ Jan
Chemical Research	1	40c	40c	46½c	4,410	30c May	79½c Jan
Cheskirk Mines	1	6½c	8c	9c	21,700	8c Dec	33c Jan
Chesterville Mines	1	3.00	2.85	3.25	6,600	2.60 May	4.30 Jan
Chimo Gold Mines	1	30c	30c	30c	2,000	21c Aug	61c Jan
Chromium	*	---	1.20	1.25	1,020	75c Jan	2.20 Apr
Circle Bar Knitting com	*	---	10	10¼	250	9¾ Nov	10¼ Nov
Citralam Malartic	1	5c	4½c	5c	12,000	4⅛c Nov	14½c Feb
Coastal Oils	*	18c	17c	18c	3,000	13c Feb	50c Jun
Cochenour Willans Gold	1	2.50	2.40	2.70	15,200	2.10 May	3.45 Feb
Cochrane Dunlop com	*	---	7½	7½	10	6 Feb	8½ Jun
Class A	*	---	14½	14½	150	14¼ Dec	15½ Mar
Preferred	25	---	24	24	10	24 Dec	25 Mar
Cockshutt Plow	*	---	11¾	11¾	100	11 Sep	15 Feb
Coin Lake	1	34c	24c	34c	2,600	24c Dec	51c Feb
Colomac Yellowknife	1	7c	7c	8c	30,500	7c Nov	35c Jan
Commoll	*	35c	35c	35c	5,000	32c Nov	42c Feb
Coniagas Mines	5	1.35	1.35	1.35	15	1.35 Dec	2.00 Sep
Coniaurum Mines	*	---	1.15	1.21	1,800	1.10 May	1.56 Jan
Consolidated Bakeries	*	17½	17½	17¾	30	16¾ Oct	21 Feb
Consolidated Beattie Mines	2	91c	82c	1.03	88,000	65c Jan	1.20 Nov
Consolidated Central Cadillac	1	25c	21¾c	27½c	9,500	18c Oct	61c Feb
Consolidated Homestead Oil	*	15c	11½c	16c	61,600	11¼c Dec	34c Aug
Consolidated Mining & Smelting	5	96¾	94	97¼	5,453	78½ May	97½ Nov
Consol Press class A	*	---	11½	11½	30	11¼ Oct	13 Apr
Class B	*	---	4	4	20	4 Dec	5 Jun
Consumers Gas	100	154	154	156	206	147 Oct	174½ Jan
Conwest Exploration	*	1.05	1.05	1.28	36,200	82c Oct	1.90 Nov
Corrugated Paper Box com	*	21½	21½	21½	25	16½ Jan	24¼ Mar
Cosmos Imperial Mills	*	---	25¼	25½	100	25¼ Dec	30¼ Jan
Crestaurum Mines	1	30c	30c	32c	13,300	25c Oct	55c Jan
Croinor Pershing Mines	1	90c	90c	90c	900	69c May	1.50 Jan
Crow's Nest Coal	100	---	42½	42½	50	39⅞ May	45 Mar
Crowshore Patricia Gold	1	16c	15c	16c	8,400	12c July	43c Feb
Cub Aircraft	*	---	70c	75c	1,000	60c Oct	2⅝ Apr
D'Aragon Mines	1	---	20c	24c	10,600	9c Aug	30c Oct
Davies Petroleum	*	15½c	14c	17c	12,000	8c Jan	27c Jun
Davis Leather class B	*	---	10½	10½	160	10 Nov	14 Mar
Delnite Mines	1	---	1.65	1.80	1,600	1.60 May	2.44 Feb
Denison Nickel Mines	1	---	7c	7¾c	13,000	6¼c Dec	26c Feb
Detta Red Lake	1	50c	45c	50c	17,300	36c May	85c Feb
Dexter Red Lake Mines	1	---	47c	50c	3,500	30c May	75c Sep
Dickenson Red Lake	1	99c	92c	1.05	25,300	87c May	1.70 Jan
Discovery Yellowknife	1	62c	58c	72c	35,800	44c Aug	98c Feb
Distillers Seagrams common	2	20½	20	20¾	1,605	14 May	21½ Dec
Diversified Mining	*	80c	80c	1.00	18,505	70c Aug	1.40 Nov
Dome Mines Ltd	*	21¾	21¾	22⅜	4,295	18 Jan	25¼ Sep
Dominion Bank	10	25¼	25¼	26	270	25 Apr	29½ Jan
Dominion Coal preferred	25	---	18½	19	400	13¾ May	19¾ Nov
Dominion Dairies preferred	35	28	28	28	50	28 Nov	33 Apr
Dominion Foundry & Steel	1	---	29	29½	950	27 May	33½ Jan
Dominion Scottish Inv pfd	50	---	43¼	43¼	55	40 Aug	45 Jan
Dominion Steel & Coal class B	25	18	17½	18½	2,943	12¾ May	19 Nov
Dominion Stores	*	26	26	26½	420	20 May	27⅞ Nov
Dominion Tar & Chemical pfd	23.50	---	21	21½	210	21 Dec	26⅜ May
Dominion Woollens	*	13⅛	13	13¼	1,481	11 May	15 Feb
Donalda Mines	1	93c	86c	1.05	71,000	64c May	1.62 Jan
Dulama Gold Mines Ltd	*	22c	20c	24c	47,100	17c May	90c Jun
Duquesne Mining Co	1	65c	62½c	71c	17,435	60c Oct	1.58 Jan
Duvay Gold Mines	1	14c	12c	15c	38,300	11c July	28¾c Sep
East Amphi Mines	*	34c	34c	38c	5,500	26½c Mar	57c Jan
East Crest Oil	*	7c	6c	7c	16,000	5c Jan	12½c July
East Malartic Mines	1	1.82	1.77	1.99	27,700	1.50 May	2.45 Feb
East Sullivan Mines	1	3.20	3.10	3.40	13,660	2.70 May	4.75 Jan
Eastern Steel	*	9⅝	9½	9¾	105	8½ May	11¾ Jan
Easy Washing Machine	*	---	16⅛	16⅛	5	14¼ Nov	16½ Dec
Economic Invest Trust	25	---	38½	38½	20	37½ July	40 Sep
Eddy Paper class A	20	---	19	19¾	195	19 Oct	21 Jan
Elder Mines	1	71½c	67c	78c	19,362	60c Aug	1.36 Feb
Eldona Gold Mines	1	96c	88c	1.10	281,800	28c May	2.60 Aug
El Sol Gold Mines	1	28c	21c	28c	21,600	20c Apr	60c Sep
English Electric class A	*	---	20	20	5	16½ Oct	25¾ Jan
Class B	*	---	4	4⅜	50	4 Dec	7¼ Jan
Eureka Corp	1	3.90	3.55	3.95	13,178	1.96 July	4.70 Oct
Falconbridge Nickel	*	---	4.50	4.50	905	3.90 Sep	5.50 Feb
Famous Players	*	17⅜	17¼	17½	525	16 Aug	19¾ Feb
Fanny Farmer Candy Shops	1	47½	47¼	48¾	605	47¼ Dec	67 Jan
Federal Grain com	*	---	5¼	5¼	100	4½ Oct	9½ Jan
Preferred	100	---	103½	105	75	95 Oct	134 May
Federal Kirkland	1	---	6c	6½c	7,000	5c May	11c Feb
Fibre Products com	*	7	7	7	535	2 May	8¼ Nov
Preferred	10	---	8	8	130	6½ May	8½ Nov
Fittings Ltd com	*	---	8	8½	50	7 Feb	10 Mar
Class A	*	---	11¾	11¾	75	11¾ Dec	13½ Feb
Fleet Mfg & Aircraft	*	---	3⅛	3⅜	1,730	2 Aug	5 Feb
Fleury-Bissell com	*	---	4½	4½	100	4 Apr	6 Oct
Ford of Canada class A	*	22½	22¼	22⅝	1,325	19½ Jan	25 Nov
Fracoeur Gold	*	16c	12c	16c	4,600	12c Dec	38c Feb
Frobisher Exploration	*	2.44	2.36	2.50	1,984	2.05 May	3.25 Jan
Gatineau Power common	*	---	19¼	19¾	225	16½ Apr	20 Aug
5% preferred	100	109½	109	109½	35	109 Nov	111½ May
5½% preferred	100	---	110¼	110¼	10	109¾ Apr	111¼ Sep
General Bakeries	*	---	4	4	100	3½ Jun	5½ Jan
General Products Mfg "A"	*	---	18	18	20	17¼ Dec	20 Apr
General Steel Wares common	*	---	16	16¾	300	14¾ Aug	18¼ Feb
Preferred	100	---	104½	104½	10	104½ Nov	108½ Nov
Giant Yellowknife Gold Mines	1	6.20	6.05	6.55	10,923	5.40 May	7.15 Mar
Gillies Lake	1	15c	13c	16c	32,700	10c July	23c Sep
Glenora Gold	1	4c	3c	4c	8,000	3c July	9c Feb
Globe Oil	1	58c	51c	58c	56,000	42c Sep	71c Aug
God's Lake Gold	*	90c	88c	95c	44,250	57c Jan	1.98 Mar
Goldale Mines	1	17c	17c	17c	1,000	16c July	22c Feb
Goldcrest Gold	1	17c	16¼c	17¼c	2,700	11c July	32c Aug
Gold Eagle Mines	1	5c	5c	5c	500	4⅞c July	23c Jan
Golden Arrow Mines	1	16c	15c	16c	8,000	13c Aug	50c Jan
Golden Manitou Mines	1	2.00	2.00	2.03	6,300	2.00 Oct	3.30 Jan
Goldhawk Porcupine	*	11c	11c	14c	22,500	8c Aug	74c Jan
Goldora Mines	1	8c	8c	9c	62,700	7c May	20c Sep
Goldvue Mines	1	27c	26c	31c	26,050	17c May	46c Sep
Goodfish Mining	1	---	3½c	3½c	2,000	3½c Dec	11c Feb
Goodyear Tire common	*	---	100½	109	75	95 July	113 Jan
Preferred	50	52½	52	52½	358	52 Oct	55¼ Jan
Gordon Mackay class A	*	---	11	11	200	10½ Oct	12 Sep
Graham Bousquet	1	15c	15c	15c	1,700	9⅞c Aug	16c Feb
Great Lakes Paper common	*	19½	18⅝	19½	4,065	13¼ May	19⅝ Nov
Class A preferred	*	44½	44	44¾	155	44 Sep	47½ Jun
Great West Coal	*	---	11	11¼	150	10 Nov	11¼ Dec
Great West Saddlery common	*	12⅛	12⅛	12½	200	8⅝ May	13 Sep
Greening Wire	*	4¾	4¾	4¾	75	4 Jun	5½ Mar
Guayana	1	85c	82c	85	8,783	82c Dec	1.00 Nov
Gunnar Gold	1	30c	30c	33c	3,200	29c Nov	57c Jan
Gypsum, Lime & Alabastine	*	16	15¼	16	2,640	13 May	16½ Jan
Hahn Brass com	*	---	8½	8½	10	8¼ Jun	9½ Feb
Halcrow Swayze	1	---	5c	5½c	1,500	4½c Jun	10c Jan
Halliwell Gold	1	---	2½c	2½c	1,500	2c May	4⅞c Mar
Hallnor Mines	1	4.70	4.75	4.75	200	4.25 May	5.50 Feb
Hamilton Bridge	*	---	8	8	5	6 May	9¼ Feb
Hamilton Cotton	*	---	15¾	15¾	100	15 May	18 Mar
Hard Rock Gold Mines	1	35c	33c	35c	3,415	33c Oct	65c Jan
Harding Carpets	*	11	11	11	7,060	9¾ May	12 Apr
Harker Gold	1	12c	11c	12c	3,500	9¼c May	18c Apr
Harricana Gold Mines	1	---	8c	9c	4,000	7c May	21½c Feb
Hasaga Gold	1	90c	82c	1.05	24,010	75c Aug	1.45 Feb

For footnotes see page 46.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 12

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Headway Red Lake	1	--	7¾c	7¾c	500	7c	May	15c	Feb
Hedley Mascot	1	95c	95c	1.10	2,300	95c	Aug	1.40	Jan
Hendershot Paper com	*	14¾	14¾	14¾	400	10	Aug	15	Oct
Heva Gold Mines	1	25c	25c	27c	28,500	24c	July	97c	Feb
Highland-Bell	1	--	56c	56c	1,000	46c	Aug	89c	Mar
Highridge Mining	*	--	7c	8c	9,500	7c	Nov	18c	Jan
Highwood Sarcee	*	10½c	10½c	10½c	1,500	7c	Nov	18c	July
Hinde & Dauch	*	--	19	19½	60	17	Oct	23½	Feb
Hollinger Consolidated Gold Mines	5	--	11¾	12	2,120	9.50	May	13½	Nov
Home Oil	*	4.95	4.45	5.00	25,365	2.75	Jan	5.00	Dec
Homer Yellowknife	1	7c	6c	7½c	12,800	6c	Dec	15c	Sep
Hosco Gold Mines	1	45c	43c	50c	46,700	24½c	Aug	65c	Nov
Howey Gold	1	30c	29c	32c	8,400	29c	May	47c	Feb
Hudson Bay Mining & Smelting	*	44	43¼	44¾	450	40	Jan	45⅝	Feb
Hugh Malartic	1	3½c	3½c	4¼c	9,000	3½c	Nov	13c	Jan
Hunts Ltd class A	*	--	11½	11½	105	10	July	13¾	Sep
Class B	*	--	11½	11½	90	11½	Dec	13	Mar
Huron & Erie com	100	--	110	110	32	107⅜	Jan	115	Oct
Imperial Bank	10	--	26	26	125	25	Apr	30	Jan
Imperial Oil	*	14⅜	14⅛	14¾	5,770	12½	Jan	15½	July
Imperial Tobacco of Canada ordinary	5	14	13⅜	14	1,010	13½	Jan	15½	Mar
4% preferred	25	25	25	25½	555	25	Dec	25¾	Nov
Indian Lake Gold	1	7½c	7c	8½c	9,500	6½	Aug	24	Feb
Inglis (John) & Co	6	--	9	9	100	8	Apr	11	Jan
Inspiration Mining	1	--	52c	52c	3,100	46c	Aug	85c	Feb
International Bronze Powders com	*	12½	12½	12¼	50	12½	Dec	26	Apr
Int'l Metal class A	*	29	29	29	40	26	Mar	33¾	Aug
Preferred	100	101⅜	101⅜	101⅜	10	101	Nov	104¾	Jan
Int'l Milling pfd	100	--	111	111	52	106⅜	Jan	111¾	Sep
International Nickel Co common	*	32⅛	31⅞	32¾	8,778	31⅞	Dec	37¾	Jan
International Petroleum	*	13⅛	13¾	13⅛	3,869	12½	Sep	16½	Feb
International Uranium	1	54c	49½c	58c	5,945	35c	July	90c	Jan
Island Mountain Mines	50c	--	1.45	1.45	300	1.35	July	1.68	Jan
Jacknife Gold	*	7c	7c	7½c	11,000	6½c	Sep	15c	Jan
Jack Waite Mining	1	--	8c	8½c	3,500	8c	Dec	19c	Jan
Jason Mines	1	15c	15c	17c	33,520	14c	July	55c	Feb
Jellicoe Mines	1	7½c	7c	7½c	3,133	5c	Nov	12c	Nov
Joburke Mines Ltd	1	40c	36c	40c	12,250	33c	July	60c	Jun
Joliet Quebec Mines	1	44c	42c	45c	13,822	33c	May	95c	Jan
Kayrand Mining	1	--	8c	8½c	2,000	6½c	Aug	24c	Jan
Kelwren Gold	1	35c	33c	39c	36,600	21c	May	55c	Jan
Keno Hill	*	30c	30c	30c	200	30c	Dec	60c	Dec
Kenville Gold	1	43c	40c	51c	11,200	25c	Aug	51c	Dec
Kerr-Addison	1	15¼	15	15⅞	8,872	12½	Mar	17½	Nov
Kirkland Golden Gate	1	20c	18c	22c	36,100	14c	May	46c	Jan
Kirkland Lake	1	1.80	1.76	1.93	39,600	1.53	Jan	2.30	Nov
Kirkland Townsite	1	20c	20c	21c	2,500	10c	Apr	32c	Oct
Labatt (John)	*	25	24	25	200	23	July	26½	Mar
Labrador Mining & Exploration	1	6.50	6.50	6.85	6,680	3.40	May	7.50	Aug
Laguerre Gold Mines	1	7c	7c	8c	26,120	5c	Oct	61c	Feb
Lake Dufault Mines	1	--	40c	41c	7,600	35c	May	86c	Jan
Lake Fortune Gold	*	4½c	4½c	4½c	5,400	4c	Apr	15c	Jan
Lake Rowan	1	16c	16c	16c	500	12½c	Oct	33c	Jan
Lake Shore Mines	1	13½	13½	14	4,015	13½	Dec	16¾	Nov
Lake Wasa Mining	1	72c	72c	83c	7,800	72c	Dec	1.25	Jan
La Luz Mines	*	--	3.20	3.20	100	2.80	Sep	4.50	Jan
Lamaque Gold	*	6.50	6.25	6.50	1,950	5.70	Feb	7.75	Nov
Lang & Sons	*	--	20	20	100	19	Sep	22	May
Lapa Cadillac	1	--	7c	7¾c	3,800	6c	Oct	13c	Jan
Lapaska Mines	1	10¼c	10¼c	18c	57,200	10¼c	Dec	50c	Jan
Larder "U" Mines	1	--	5c	6½c	43,000	4c	May	11c	Jan
Laura Secord Candy	3	17	17	17	125	16½	Aug	21¼	Feb
Lebel Oro Mines	1	4c	3¾c	4c	13,833	2¼c	May	4½c	Feb
Leduc-West Oil	*	57c	53½c	57c	12,500	39c	Sep	57c	Dec
Leitch Gold Mines, Ltd	1	1.25	1.25	1.30	14,500	1.16	Jun	1.45	Nov
Lencourt Gold	1	18c	18c	22c	3,500	18	Dec	28c	Sep
Lexindin Gold	1	12c	12c	12c	500	10c	Sep	34c	Jan
Lingman Lake Gold Mines	1	56c	56c	65c	36,700	56c	Dec	1.32	Mar
Little Long Lac Gold Mines Ltd	*	1.64	1.54	1.72	19,140	1.45	May	2.40	Feb
Lobiaw Groceterias class A	*	30½	30	30¾	145	23	Jun	33¾	Jan
Class B	*	--	29	29½	210	26¾	Jun	31½	Jan
London Hosiery class A	*	--	13½	13½	25	13½	Dec	15	Oct
Lowvicourt Goldfields	1	1.43	1.40	1.69	37,800	1.35	Aug	3.60	Feb
Lunward Gold Mines	1	23c	22c	24c	4,300	16c	May	39c	Jan
Lynx Yellowknife	*	--	9c	9½c	1,500	9c	Dec	28c	Jan
Macassa Mines	1	3.05	3.05	3.25	21,835	3.05	May	4.20	Mar
MacDonald Mines	1	2.30	2.05	2.30	11,150	2.05	Dec	4.85	Jan
Macfie Red Lake	1	14¼c	14c	15c	4,600	11c	Aug	39c	Feb
MacLeod-Cockshutt Gold Mines	1	1.55	1.45	1.70	23,100	1.30	May	2.25	Feb
MacMillan Export class A	*	--	10	10	25	9¼	Sep	10	Sep
Class B	*	7⅞	7⅞	7⅞	3,515	5½	Sep	7¾	Nov
Madsen Red Lake Gold Mines	1	3.20	3.05	3.45	22,575	2.80	May	4.00	Nov
Magnet Consolidated Gold	1	31c	30c	34c	17,200	27c	Dec	56c	July
Malartic Gold Fields	1	2.00	1.95	2.19	47,750	1.50	May	2.60	Nov
Manitoba & Eastern	*	2½c	2½c	3c	4,000	2½c	Dec	5¼c	Feb
Manitoba Sugar pfd	100	--	102	102	5	100	July	105	Mar
Maple Leaf Milling	*	13⅛	12¾	14	640	11¼	May	15	Nov
Maralgo Mines	1	--	5½c	5½c	1,000	4½c	Aug	10½c	July
Marcus Gold	1	28¾	26c	33c	6,500	26c	Dec	1.15	Jan
Martin-McNeely	1	6¾c	6c	7½c	11,000	6c	Dec	18c	Apr
Massey-Harris common	*	17	16¾	17	415	14½	May	21¾	Feb
Preferred	20	27	27	27¼	400	27	Nov	32	Feb
McCabe Grain class A	*	9	9	9¼	50	9	Oct	11	Jan
McColl-Frontenac new com	*	12	11⅞	12⅛	547	11⅞	Dec	13	Nov
Preferred	100	98	98	99	60	98	Dec	104	Jun
McIntyre Porcupine Mines	5	61½	60⅝	61½	855	54	Jan	68¾	Nov
McKenzie Red Lake	1	62c	60c	65c	9,500	47½c	May	94c	Feb
McLellan Gold	1	--	2¾c	2¾c	5,000	2c	May	4¾c	Feb
McWarmac Red Lake Gold	*	32c	30c	34c	23,540	30c	May	62c	Feb
McWatters Gold	5	--	15c	15c	2,000	11¾c	May	20c	Feb
Mercury Mills	*	--	17	17¾	65	16	Nov	19	Apr
Mid-Continent Oil	*	8½c	7c	8½c	3,600	5½c	Apr	14½c	Jun
Midland & Pacific Grain	*	--	16	16	10	15¾	Sep	16½	Oct
Milton Brick	*	--	2½	2⅝	2,425	1.75	Oct	3⅜	Jan
Mining Corp	*	8.15	7.90	8.15	6,240	7.90	May	10.50	Jan
Modern Tool Works	*	--	7¼	7¼	100	7¼	Dec	9	Jun
Monarch Knitting	*	16	16	16⅛	150	15¼	May	18	Jan
Moneta Porcupine	1	40c	37c	40c	9,481	37c	Dec	72c	Feb
Montreal Locomotive	*	16	15¾	17	1,125	15	Oct	22½	Feb
Moore Corp common	*	72½	72½	73	285	65	May	77	Nov
4% preferred	25	26	26	26⅛	640	25½	Oct	27½	Aug
Mosher Long Lac	1	--	13c	13c	500	12½c	Oct	25c	Jan
Mylamaque Mines	1	25c	25c	28c	19,100	15c	May	37c	Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
National Drug preferred	5	12	12	12⅛	150	11¾	Oct	14	Apr
National Grocers com	*	--	16	16½	145	15	Nov	19½	Jan
National Hosiery B	*	10½	10½	10½	50	8½	Jan	12½	Apr
National Petroleum	25c	25c	20c	25c	1,500	17½c	May	40c	Jun
National Steel Car	*	22½	22	22⅝	298	22	Sep	26½	Feb
Negus Mines	1	2.10	2.05	2.29	8,450	52c	Dec	60c	Dec
New Bidlamaque	1	7c	6c	7c	3,000	4c	July	12½c	Jan
New Calumet Mines	1	--	90c	90c	1,700	74c	Oct	1.45	Jan
New Marion Gold	*	32c	31c	37c	21,400	30c	May	65c	Feb
New Norzone	1	15c	15c	19c	9,500	15c	Dec	70c	Sep
New Rouyn Merger	1	52c	52c	56c	11,250	52c	Dec	60c	Dec
Nib Yellowknife	1	8c	7½c	8c	3,500	6c	May	12c	Jan
Nicholson Mines	*	--	5c	6c	16,000	5c	Oct	13c	Jan
Nipissing Mines	5	--	1.40	1.40	500	1.25	Jun	2.10	Jan
Noranda Mines	*	48½	45⅞	49¾	3,270	42	Aug	54	Jan
Norbenite Malartic Mines	1	35c	35c	36c	5,600	25c	July	83c	Jan
Norgold Mines	1	--	3c	3½c	9,500	3	Nov	9	Jan
Normetal Mining	*	1.53	1.51	1.56	5,490	1.32	May	2.05	Jan
Norpick Gold Mines	1	11c	10c	12½c	5,000	10c	Dec	44c	Feb
Norseman Mines	1	8½c	8½c	9c	8,500	7c	May	16c	Feb
North Inca Gold	1	--	34c	36c	8,600	24c	Jan	48c	Apr
Northland Mines (1940)	1	5c	4c	5c	4,500	4c	Dec	10c	Jan
North Star Oil common	*	--	4¾	4¾	100	3⅞	Jun	6	Feb
O'Brien Gold Mines	1	2.20	2.20	2.45	21,985	1.80	May	2.90	Nov
Ogama-Rockland	*	--	70c	74c	8,700	46c	Jun	1.77	Apr
Okalta Oils	*	80c	65c	82c	10,600	40c	Jan	2.35	July
Omega Gold	1	6½c	6½c	7½c	15,574	6c	Oct	19c	Jan
Omnitrans Exploration	1	10½c	10c	12c	54,000	7c	May	25½c	July
Orange Crush	*	12	12	13	1,040	12	Dec	23	Feb
Orenada Gold	1	10½c	10½c	10½c	500	9c	Sep	18½c	Feb
Oriac Red Lake	1	15c	13c	18c	17,850	13c	Dec	70c	Feb
Osisko Lake Mines	1	95c	95c	1.05	33,920	81c	July	2.26	Jan
Osulake Mines	1	72c	68c	78c	36,600	45c	May	1.05	Nov
Pacalta Oils	*	8c	6¼c	8c	18,700	5¼c	May	15c	Jun
Pacific Petroleum	1	92c	90c	92c	2,200	84c	Jan	1.21	July
Page Hershey Tubes	*	32	32	32½	740	27½	July	33½	Jan
Pamour Porcupine Mines Ltd	*	1.70	1.51	1.89	44,025	1.18	May	2.20	Nov
Pandora Cadillac	*	--	8c	8c	1,200	6c	May	20c	Feb
Paramaque Mines	7	9c	9c	9½c	3,500	9c	Aug	23½c	Jan
Parbec Malartic	1	5c	5c	5c	1,000	3c	Dec	12c	Jan
Paymaster Cons Mines	1	43c	45c	54c	35,941	42c	July	59c	Nov
Pen-Rey Gold Mines	1	15½c	15½c	16½c	44,300	7¼c	Aug	29c	Jan
Perron Gold	1	86c	86c	90c	3,400	86c	Nov	1.31	Feb
Piccadilly Porcupine	1	14c	11½c	14c	172,500	7c	July	17c	Feb
Pickle Crow Gold Mines	1	2.50	2.41	2.65	6,960	2.30	May	3.30	Feb
Pioneer Gold	1	3.60	3.60	3.80	2,000	3.25	May	4.40	May
Porcupine Peninsular	1	16c	16c	18c	7,500	15c	Dec	45c	Jun
Porcupine Reef Gold	1	56c	48c	60c	100,700	27c	May	56c	Dec
Powell River	*	40½	40½	42	615	33½	Jan	44¾	Nov
Powell Rouyn Gold	1	82c	82c	86c	3,600	75c	May	1.67	May
Voting trust certificates	1	95c	76c	95c	2,700	71c	Jan	1.60	Feb
Power Corp	*	--	13¼	13½	100	11	Jun	15	Nov
Preston East Dome	1	2.20	2.05	2.25	10,025	1.32	May	2.50	Nov
Proprietary Mines	*	15	15	15	100	12¾	Feb	15½	Sep
Purdy Mica Mines	1	--	7c	7c	2,000	7c	Sep	20c	Jan
Purity Flour Mills common	10	11	11	11	10	11	Dec	14⅛	May
Preferred	40	51¾	51¾	52	105	51	Nov	55	Jan
Quebec Gold	1	50c	50c	50c	1,800	50c	Jun	1.15	Feb
Quebec Manitou	1	--	75c	75c	1,000	60c	July	1.20	Jan
Queenston Gold Mines	1	97c	92c	1.00	7,800	64c	May	1.20	Aug
Quemont Mining	*	14¼	14¼	14⅞	4,960	13½	May	21½	Jan
Quinte Milk class A	*	--	9½	9½	100	8	July	10	Sep
Reeves Macdonald	1	1.10	1.10	1.10	100	1.00	Jun	1.70	Mar
Regcourt Gold	1	9c	8c	9⅞c	38,000	8c	Dec	80c	Feb
Renable Mines	1	--	3.10	3.10	300	2.20	Jan	3.75	Mar
Reno Gold	73c	15c	14c	15c	3,500	7c	Jan	16c	Nov
Richmac Gold (1936)	1	24c	21c	25c	7,000	17c	Nov	47c	Feb
Riverside Silk class A	*	33	32	33	90	31	Nov	38	Mar
Robertson Mfg com	*	--	47	47	15	40	May	47	Dec
Robinson Cotton	*	--	12½	12½	100	11	May	14	Jan
Robinson, Little com	*	8½	8½	8½	275	6⅞	Apr	10⅛	May
Class A	*	15½	15½	15½	15	15½	Dec	19	Feb
Roche Long Lac	1	7c	6c	7c	4,100	5c	May	12c	Feb
Rochette Gold	1	--	12c	12c	500	5c	May	16c	Aug
Rouyn Merger Gold	1	--	28c	28c	500	25c	Nov	58c	Feb
Roxana Oils Co	*	46c	43c	47c	12,500	30c	Aug	1.03	Jan
Royal Bank	10	--	24¼	24¾	485	22⅜	Apr	25	Jan
Royalite Oil	*	16½	16½	16½	100	12½	Nov	21	Jun
Roybar Chibougamau	1	--	10c	10c	2,000	10c	Nov	45c	Jun
Rupununi Mines	1	22c	19c	24½c	34,200	19c	Dec	38c	Sep
Russell Industries common	*	--	13¾	14¼	1,370	11½	Apr	15	July
Ryanor Mining	1	--	7c	7c	1,500	7c	May	15c	July
Saguenay Power preferred	100	--	102½	102½	35	102½	Dec	106	Feb
St Lawrence Corp common	*	--	16	16½	215	9¼	Jan	19	Nov
Class A preferred	50	--	45	47	100	32¼	May	50½	Oct
St Lawrence Paper preferred	100	133	132	134	145	117	Apr	140	Oct
San Antonio Gold Mines Ltd	1	4.20	4.10	4.45	10,195	3.25	May	5.10	Nov
Sand River Gold	1	--	10c	11c	2,500	6c	Aug	20c	Aug
Sannorm Mines	1	17c	16¼c	19c	7,100	16c	May	30c	Oct
Sarnia Bridge	*	--	14½	14½	5	11	May	14½	Dec
Scythes & Co pfd	25	--	25⅞	25⅞	50	25⅞	Dec	28	Jan
Senator Rouyn Ltd	1	68c	55c	74c	131,400	31c	May	85c	Nov
Shawinigan Water & Power	*	21¾	21¾	22	280	21⅜	Aug	25½	Jan
Preferred	*	48¼	47¾	48⅜	275	47¾	Dec	50	Sep
Shawkey (1945) Mines	1	--	9½c	10c	2,100	8¼c	Dec	43c	Jan
Shea's Winnipeg Brewery "A"	*	--	10½	10½	30	10½	Dec	13¾	Jan
Sheep Creek Gold	50c	--	1.12	1.12	400	1.00	Oct	1.65	Jan
Sherritt-Gordon Gold Mines	1	2.95	2.95	3.00	8,618	2.06	Jan	5.35	Feb
Sicks' Breweries common	*	15	15	15½	425	12¾	Apr	16¼	Nov
Voting trust ctfs		14¾	14¼	14¾	170	12	May	15¾	Nov
Sigma Mines (Quebec)	1	7.50	7.25	7.80	2,223	7.25	Dec	10¼	Feb
Silanco	1	1.00	95c	1.00	56,850	95c	Dec	1.05	Nov
Silknit Ltd com	5	15	15	15	35	12¾	Apr	19¾	Feb
Silver Miller Mines	1	54c	50c	55c	81,451	24¼c	Sep	59½	Nov
Silverwood Dairies class A	*	12	12	12⅜	145	11¼	May	13⅜	July
Class B	*	11½	11½	11¾	245	6½	Jan	12	Oct
Simpson's Ltd class A	*	27	26¾	27	325	24½	Jun	32⅜	Jan
Class B	*	22	22	22¼	420	19¾	May	29	Jan
Preferred	100	101	100	101½	105	100	Dec	106½	Mar
Siscoe Gold	1	49c	46c	54c	6,635	43c	Nov	68c	Apr
Sladen Malartic Mines	1	43½c	38c	54½c	37,000	36c	Aug	68c	Nov
Slater Co (N) com	20	--	28	28	175	28	Dec	33½	Jan
Southam Co	*	18	18	18¾	120	17	Sep	20	Nov

For footnotes see page 46.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 12

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Springer Sturgeon	*	1.39	1.35	1.45	4,200	91c May	1.48 Oct
Stadacona Mines (1944)	*	70c	62c	72c	5,566	50c May	85c Nov
Standard Chemical com	*	--	7¼	7½	890	7 May	9⅞ Feb
Preferred	100	--	97½	97½	120	96 Nov	105 Apr
Standard Paving preferred	*	20	20	20½	90	19 Nov	23 Feb
Starratt Olsen Gold	1	83c	78c	92c	16,400	55c May	1.06 Jan
Stedman Bros	*	14½	14½	14¾	225	13⅞ May	17½ Jan
Steel Co of Canada common	*	77	77	78	225	74¾ Oct	83 Jan
Preferred	25	--	78¾	80	150	78 Sep	80¾ Jan
Steeloy Mining	*	14c	11c	14c	2,500	10c Aug	22½c Mar
Steep Rock Iron Mines	1	2.12	2.05	2.18	11,425	1.75 Jun	2.65 Feb
Sturgeon River Gold	1	--	22c	22c	500	17c May	27c Mar
Sudbury Contact	1	--	5c	5c	3,000	4c Dec	10c Jan
Sullivan Cons Mines	1	2.00	1.95	2.10	4,460	1.70 May	2.85 Jan
Surf Inlet	50c	18c	15c	18c	20,700	15c Dec	31c Apr
Sylvanite Gold Mines	1	2.20	1.97	2.22	12,800	1.98 May	2.75 Jan
Taku River Gold	*	70c	70c	70c	1,000	62c Oct	1.00 Feb
Tamblyn Ltd common	*	26½	26½	27½	400	26 Feb	28½ Sep
Preferred	50	--	51½	51½	15	50c Dec	54c Aug
Taylor Pearson common	*	--	5	5	50	5 Dec	6¾ Jan
Teck-Hughes Gold Mines	1	3.65	3.55	3.75	7,110	3.20 May	4.50 Nov
Texas Canadian Oil	5	--	1.35	1.35	200	1.35 Nov	1.40 Jan
Theatre Properties	*	--	5	6	55	4 Sep	6 Dec
Thompson-Lundmark Gold Mines	*	47c	43c	53c	27,000	35c May	62c Oct
Thurbois Mines	1	17c	15c	20c	27,600	15c Dec	65c Feb
Tip Top Canners class A	*	--	10	10	125	9½ Nov	10½ Aug
Tip Top Tailors	*	18¼	17½	18¼	390	17½ Dec	21 Mar
Toburn Gold	1	73c	62c	73c	2,665	62c Dec	1.40 Feb
Tombill Gold	*	--	14c	14c	1,400	14c Dec	30c Jan
Toronto Elevators	*	--	12¾	12¾	100	11 Sep	13½ Nov
Toronto General Trusts	100	--	172	172	25	170 Jan	180 Oct
Toronto Iron Works class A	*	--	10½	10¾	55	9½ Oct	12½ Feb
Towagmac Exploration	1	--	10½c	11c	1,500	10¼c May	30c Feb
Transcontinental Resources	*	68c	65c	68c	2,400	58c May	1.10 Feb
Union Gas Co	*	--	9¼	9½	2,862	8½ May	10½ Feb
Union Mining	1	12½c	12½c	12½c	1,566	8c May	21c Jan
United Corp class B	*	--	17⅞	18⅛	550	17½ May	21 Feb
United Fuel class A preferred	50	49	49½	49	255	42¾ Apr	50 Nov
Class B preferred	25	16	15	16	520	5¾ May	17 Nov
United Steel	*	6¾	6	8⅛	7 005	6 Dec	10 Feb
Upper Canada Mines	1	2.40	2.30	2.55	13,005	2.00 May	2.85 Nov
Ventures, Ltd	*	7.15	7.05	7.25	1,997	7.05 Dec	12 Feb
Viceroy Mfg	*	10	10	10	25	9 Jan	13 May
Vicour Mines	1	12c	12c	12c	1,000	10c Aug	22c Mar
Vulcan Oils	1	27c	27c	27c	1,000	18½c Mar	50c Jun
Waite Amulet	*	4.70	4.55	4.70	1,918	4.20 May	4.95 Feb
Walker (Hiram) (G & W)	*	26⅜	25¼	26½	4,735	21⅝ May	28½ Oct
Waterous Ltd com	*	--	10	10	50	7 Jun	10 Dec
Wekusko Consol	1	19c	17c	24½c	55,100	17c Dec	50c Mar
West Malartic Mines	*	--	13c	13c	500	13c Dec	23c Jun
Westeel Products	*	29	29	29½	275	23½ Oct	30½ Nov
Western Grocers preferred	100	--	34	34½	75	23 Nov	38¼ Feb
Class A	*	--	36	36½	280	35 Oct	39⅜ Mar
Weston (Geo) com	*	26¾	26¾	27	430	26¼ Sep	31 Mar
Wiltsey-Coghlan Mines	1	10½c	10c	10½c	5,500	7½c May	20c Aug
Winchester Larder	1	10c	9c	11c	5,500	9c Dec	29c Jan
Wingait Gold	1	9½c	9c	10c	6,500	5c Dec	21c Apr
Winnipeg Electric common	*	19⅝	19¼	19⅝	988	13¼ Jan	21¾ Oct
Preferred	100	--	97	97½	45	96 Oct	101 July
Winora Gold	1	--	8c	8c	1,000	7c May	20c Aug
Wool Combing	5	24	24	24	300	19 Oct	25¾ Jan
Wright-Hargreaves	*	2.94	2.85	3.00	4,090	2.70 May	3.50 Nov
Yellorex Mines	1	--	20c	20c	1,000	19c May	30c Jun
Ymir Yankee Girl	*	--	8c	9c	4,500	7½c Nov	19c Mar
York Knitting common	*	16¾	16	16¾	100	13½ Oct	17 Nov

For footnotes see page 46.

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Asbestos Corp	*	--	26	26	5	25 Nov	31 Feb
British Columbia Pulp & Paper com	*	97	93	98½	1,440	43 May	98½ Dec
Brown Co common	1	6⅜	5⅞	6½	9,283	3 May	7⅛ Nov
Preferred	100	109	106½	110½	365	67½ May	113 Nov
Bulolo Gold	5	18	18	18	50	16 Jan	20½ Sep
Canada & Dominion Sugar	*	--	18¼	18¾	525	18¼ Dec	23⅞ May
Canada Vinegars	*	12¾	12¾	12¾	20	12¼ Sep	15¼ Jan
Canadian Fairbanks Morse com	*	34	34	34	15	30 Oct	39 Jan
Canadian Industries common	*	23	23	23	80	21 Jan	25¼ Feb
Canadian Vickers com	*	--	30	30	25	26 Mar	36½ Apr
Preferred	100	150	149	150	15	130⅛ Mar	155 Oct
Canadian Western Lumber	2	4	3½	4	21,935	2½ Aug	4 Dec
Canadian Westinghouse	*	--	42	43	70	37¼ Aug	50 Mar
Coast Copper	5	--	1.11	1.15	600	1.05 Sep	2.40 Jan
Consolidated Paper	*	19¼	18½	19¼	3,072	14½ May	21½ Nov
Crown Dominion Oil	*	8	8	8	75	7 Mar	8 Dec
Dalhousie Oil	*	44c	40c	44c	4,300	32c Jan	72c Jun
Disher Steel com	*	2½	2½	2½	60	2 Oct	4 May
Dominion Bridge	*	--	32½	32½	40	30¼ Nov	37 Feb
Dominion Glass com	*	--	35	36	50	35 Dec	38 Feb
Dominion Textile new com	*	11⅞	11⅞	12¼	200	11⅞ Dec	12¼ Dec
Donnacona Paper	*	--	25	25	100	14¾ May	27 Nov
Foothills Oil	*	2.95	2.60	3.00	3,345	1.90 Jan	3.00 Jun
Hayes Steel	*	--	25	25	100	20 Jun	30 Feb
International Paper common	*	59⅝	58	59¾	1,970	41 May	63¾ Nov
Minnesota & Ontario Paper	*	22¾	22½	23¼	1,658	15¾ May	24¾ Oct
Ogilvie Flour common	*	--	26¾	26¾	175	26¾ Dec	30 Feb
Oil Selections	*	--	4½c	4½c	500	4½c Dec	8c Apr
Pend Oreille	1	2.10	2.03	2.10	605	1.75 Sep	3.40 Jan
Price Bros	*	--	66¾	68	140	52¾ May	70 Nov
Southmount Invest	*	38c	38c	38c	1,424	23c Jan	42c Oct
Southwest Petroleum	*	25c	22c	25c	2,100	22c Dec	45c Jun
Temiskaming Mining	1	8c	8c	8c	1,500	6½c May	12c Jan

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
DECEMBER 5, 1947 TO DECEMBER 11, 1947, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money Dec. 5	Dec. 6	Dec. 8	Dec. 9	Dec. 10	Dec. 11
Argentina, peso—	*	$	$	$	$	$
Official	.297733*		.297733*	.297733*	.297733*	.297733*
Free	.251247*		.251247*	.251247*	.251247*	.251247*
Australia, pound	3.212133	Closed	3.212133	3.212133	3.212296	3.212133
Belgian, franc	.022776		.022770	.022773	.022803	.022806
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.879062		.881562	.885468	.885000	.876406
Colombia, peso	.569800*		.569800*	.569800*	.569800*	.569800*
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208604		.208604	.208604	.208604	.208604
England, pound sterling	4.031250	Closed	4.031250	4.031250	4.031328	4.031328
France (Metropolitan) franc	.008398		.008402	.008398	.008402	.008405
India (British), rupee	.301779		.301779	.301754	.301779	.301754
Mexico, peso	.205753		.205753	.205753	.205753	.205753
Netherlands, guilder	.377522		.377397	.376988	.376821	.376710
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.876666		.878958	.882916	.882500	.873750
New Zealand, pound	3.225000	Closed	3.225000	3.225000	3.225166	3.225000
Norway, krone	.201595		.201595	.201595	.201595	.201595
Portugal, escudo	.040135		.040132	.040166	.040176	.040157
Spain, Peseta	.091324		.091324	.091324	.091324	.091324
Sweden, krona	.278264		.278264	.278264	.278264	.278264
Switzerland, franc	.233628		.233628	.233621	.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	.562040*		.562040*	.562040*	.562040*	.562040*

*Nominal rate.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Dec. 10, 1947	Dec. 3, 1947	Inc. (+) or Dec. (—) since Dec. 11, 1946
Assets—	$	$	$
Gold certificates	20,767,170	+ 33,000	+3,262,949
Redemption fund for F. R. notes	683,884	+ 16	— 107,540
Total gold ctf. reserves	21,451,054	+ 33,016	+3,155,454
Other cash	252,344	+ 1,179	— 5,715
Discounts and advances	249,383	— 12,998	— 40,567
Industrial loans	4,490	+ 846	+ 3,358
Acceptances purchased	290	— 113	+ 290
U. S. Govt. securities:			
Bills	12,249,016	—271,527	—2,800,343
Certificates	7,023,605	— 42,800	— 406,407
Notes	1,500,750	+ 44,500	+ 605,650
Bonds	1,211,803	+135,170	+ 458,413
Total U. S. Govt. securities	21,985,174	—134,657	—2,142,687
Total loans and securities	22,239,337	—146,922	—2,179,606
Due from foreign banks	95	----	— 7
F. R. notes of other banks	116,718	+ 5,273	— 10,737
Uncollected items	2,612,191	—158,128	+ 242,052
Bank premises	33,301	+ 133	+ 765
Other assets	84,264	+ 8,500	+ 30,383
Total assets	46,789,304	—256,949	+1,232,594
Liabilities—			
Federal Reserve notes	24,761,080	+ 54,589	— 135,411
Deposits:			
Member bank—reserve acct.	17,132,158	+ 93,659	+ 652,969
U. S. Treasurer—gen. acct.	933,611	—322,430	+ 308 013
Foreign	516,904	+ 50,508	— 53,297
Other	474,736	— 44,540	+ 170,369
Total deposits	19,057,409	—222.803	+1,078,054
Deferred availability items	2,234,807	— 91,952	+ 241,643
Other liab., incl. accrued divs.	20,665	+ 439	+ 5,710
Total liabilities	46.073.961	—259,727	+1,189,996
Capital Accounts—			
Capital paid in	1[illegible],851	+ 121	+ 9,593
Surplus (Section 7)	439,823	----	+ 81,463
Surplus (Section 13b)	27,455	----	+ 27
Other capital accounts	53,214	+ 2,657	— 48,490
Total liabilities & cap. accts.	46,789,304	—256,949	+1,232,594
Contingent liability on bills purchased for foreign correspondents	2,762	— 79	— 3,709
Commitments to make industrial loans	7,561	+ 118	— 804
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	49.0%	+ 0.3%	+ 6.3%

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OVER-THE-COUNTER MARKETS

Quotations for Friday, December 12

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	4.99	5.48
Affiliated Fund Inc	1¼	3.92	4.29
Amerex Holding Corp	10	26½	28½
American Business Shares	1	3.75	4.10
Associated Standard Oilstocks Shares series A	2	8¼	9
Axe-Houghton Fund Inc	1	7.49	8.10
Axe-Houghton Fund B	5	15.05	16.36
Beneficial Corp	1	5	5¾
Blair & Co	1	3½	4½
Bond Inv Tr of America	*	92.83	96.70
Boston Fund Inc	5	19.45	21.03
Bowling Green Fund Inc	10c	8.09	8.10
Broad Street Invest Co Inc	5	15.85	17.14
Bullock Fund Ltd	1	16.98	18.61
Canadian Inv Fund Ltd	1	3.70	4.95
Century Shares Trust	*	27.69	29.77
Chemical Fund	1	13.82	14.95
Christiana Securities com	100	2,920	3,030
Preferred	100	138	143
Commonwealth Invest	1	5.66	6.15
Delaware Fund	1	14.94	16.15
Dividend Shares	25c	1.43	1.57
Eaton & Howard—			
Balanced Fund	1	23.69	25.33
Stock Fund	1	14.89	15.91
Fidelity Fund Inc	*	23.02	24.89
Financial Industrial Fund Inc	1c	1.82	1.99
First Boston Corp	10	26¾	28¾
First Mutual Trust Fund	5	5.15	5.73
Fundamental Investors Inc	2	13.21	14.48
Fundamental Trust shares A	2	5.76	6.62
General Capital Corp	*	41.94	45.10
General Investors Trust	1	5.07	5.44
Group Securities—			
Agricultural shares		7.15	7.76
Automobile shares		6.11	6.63
Aviation shares		4.99	5.42
Building shares		8.30	9.00
Chemical shares		6.35	6.89
Electrical Equipment		10.11	10.96
Food shares		5.27	5.72
Fully Administered shares		7.19	7.80
General bond shares		7.25	7.86
Industrial Machinery shares		7.30	7.92
Institutional bond shares		9.15	9.61
Investing		7.14	7.75
Low Price shares		6.19	6.72
Merchandise shares		7.29	7.91
Mining shares		5.04	5.48
Petroleum shares		7.42	8.05
Railroad Bond shares		2.34	2.56
RR Equipment shares		4.26	4.63
Railroad stock shares		4.11	4.47
Steel shares		4.94	5.37
Tobacco shares		4.05	4.40
Utility shares		4.59	4.99
Income Foundation Fund Inc Common	10c	1.60	1.64
Incorporated Investors	5	21.24	22.96
Institutional Securities Ltd—			
Aviation Group shares		7.97	8.74
Bank Group shares		73c	81c
Insurance Group shares		91c	1.01
Stock and Bond Group shares		13.22	14.49
Investment Co of America	10	x25.59	27.81
Invest Management Fund Inc	1	13.16	13.47
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	27.21	28.43
B-2 (Medium Grade Bds)	1	23.15	25.25
B-3 (Low Priced Bonds)	1	16.20	17.67
B-4 (Speculative Bonds)	1	8.83	9.63
K-1 (Income pfd Stocks)	1	17.01	18.56
K-2 (Appreciation pfd Stks)	1	19.87	21.68
S-1 (Quality common Stks)	1	25.68	28.02
S-2 (Income com Stocks)	1	13.45	14.68
S-3 (Appreciation com Stks)	1	11.77	12.85
S-4 (Low Priced com Stk)	1	4.43	4.84
Knickerbocker Fund	1	5.04	5.60

*	Par	Bid	Ask
Loomis Sayles Mutual Fund	*	99.49	101.52
Loomis Sayles Second Fund	10	47.38	48.35
Managed Funds—			
Automobile shares		3.75	4.14
Business Equipment shares		3.88	4.28
Drug shares		3.46	3.82
Electrical Equipment shares		4.31	4.75
General Industries shares		4.26	4.70
Home Furnishings shares		4.26	4.70
Non-Ferrous Metals		3.64	4.01
Paper shares		4.30	4.74
Petroleum shares		4.46	4.92
Steel shares		4.40	4.85
Manhattan Bond Fund Inc—			
Common	10c	7.19	7.88
Mass Investors Trust	1	24.67	26.67
Mass Investors 2d Fund	1	11.21	12.12
Mutual Invest Fund Inc	10	13.67	--
Nation-Wide Securities—			
Balanced shares	1	13.30	14.28
National Investors Corp	1	9.16	9.90
National Security Series—			
Bond series		6.71	7.38
Low Priced Bond Series		6.39	7.03
Preferred Stock Series		7.09	7.85
Income Series		4.34	4.81
Speculative Series		3.14	3.51
Stock Series		5.09	5.66
Industrial Stock Series		5.99	6.70
Selected Group Series		3.75	4.19
Low Priced Com Stock Series		3.66	4.14
New England Fund	1	14.45	15.50
New York Stocks Inc—			
Agriculture		9.95	10.90
Automobile		6.43	7.05
Aviation		7.07	7.75
Bank stock		9.25	10.14
Building supply		8.95	9.81
Chemical		10.33	11.32
Corporate bond series		10.53	11.17
Diversified Investment Fund		11.71	12.83
Diversified preferred stock		10.43	11.43
Diversified Industry		10.55	11.56
Electrical equipment		7.74	8.48
Insurance stock		9.28	10.17
Machinery		10.59	11.61
Merchandising		9.14	10.02
Metals		7.88	8.64
Oils		14.82	16.24
Pacific Coast Invest Fund		10.87	11.91
Public Utility		5.52	6.05
Railroad		4.99	5.47
Railroad equipment		6.78	7.43
Steel		8.12	8.90
Tobacco		10.18	11.16
Petroleum & Trading	5	20	--
Putnam (Geo) Fund	1	14.36	15.44
Republic Invest Fund	1	3.01	3.30
Russell Berg Fund Inc	1	x25.36	27.27
Scudder, Stevens & Clark Fund Inc new	*	48.85	48.85
Selected Amer Shares	2½	11.11	12.02
Sovereign Investors	1	6.33	6.93
Standard Utilities	10c	68c	76c
State Street Investment Corp	*	46.50	49.50
Trusteed Industry Shares	25c	76c	85c
Union Bond Fund series A		20.76	21.40
Series B		17.44	19.07
Series C		5.82	6.36
Union Common Stock Fund B	1	7.26	7.94
Union Preferred Stock Fund	1	19.30	21.10
Wall Street Investing Corp	1	9.24	9.43
Wellington Fund	1	16.53	18.04
Whitehall Fund Inc	1	14.83	15.95
World Investment Trust	1	7.21	7.90
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	6.48	7.45
Independence Trust Shares	*	2.31	2.63
North Amer Trust Shares—			
Series 1955	1	3.37	--
Series 1956	1	2.77	--

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co	10	22⅞	24⅝
Bank of New York	100	333	348
Bankers Trust	10	36	38
Brooklyn Trust	100	101	106
Central Hanover Bank & Trust	20	87	90
Chase National Bank	15	32¾	34¾
Chemical Bank & Trust	10	39	41
Commercial Bank & Trust Co	20	39¼	41¼
Continental Bank & Trust	10	14⅝	15⅝
Corn Exchange Bank & Trust	20	52¾	54¾
Empire Trust	50	72	75
Federation Bank & Trust	10	13	16
Fiduciary Trust	10	37	39
First National Bank	100	1,225	1,285
Fulton Trust	100	150	165
Grace National	100	199	210
Guaranty Trust	100	248	257
Irving Trust	10	14⅞	15⅞
Kings County Trust	100	14.40	14.80
Lawyers Trust	25	48½	51½
Manufacturers Trust Co	20	47⅜	49⅜
Morgan (J P) & Co Inc	100	242	248
National City Bank	12½	37¾	39¾
New York Trust	25	83	86
Public Nat'l Bank & Trust	17½	37¾	39¾
Sterling National	25	72	76
Title Guarantee & Trust	12	9¾	10¾
United States Trust	100	615	645

Obligations Of Government Agencies

Federal Land Bank Bonds—	Bid	Ask
1½s Oct. 1, 1950-1948	99.30	100.2
1¼s May 1, 1952-1950	98.16	98.24
1½s Jan. 1, 1953-1951	99.4	99.12
2¼s Feb. 1, 1955-1953	101.28	102.4

Federal Home Loan Banks—	Bid	Ask
1¼s Apr. 15, 1948	99.30	100.2
1¼s Sept. 15, 1948	99.30	100.2
Other Issues		
Panama Canal 3s 1961	122½	123¾

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask
†Sept. 15, 1948	1½%	100.3569	.3793
†Oct. 1, 1948	1%	99.9822	.0059
†Jan. 1, 1948	1⅛%	100.0253	.0460

Maturity—	Dollar Price 100 Plus	
Certificates of Indebtedness—	Bid	Ask
†⅞s Jan. 1, 1948	100.0054	.0125
†⅞s Feb. 1, 1948	99.9985	.0064
†⅞s Mar. 1, 1948	99.9976	.0061

Maturity—	Dollar Price 100 Plus	
Certificates of Indebtedness—	Bid	Ask
‡⅞s Apr. 1, 1948	99.9969	.0087
‡⅞s June 1, 1948	99.9680	.9819
‡⅞s July 1, 1948 Series F	99.9519	.9682
‡⅞s July 1, 1948 Series G	99.9523	.9686
‡⅞s July 1, 1948 Series H	99.9527	.9689
1s Oct. 1, 1948 Series J	99.9825	.0062
1s Oct. 1, 1948 Series K	99.9832	.0069

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask
Chicago Rock Island & Pacific—		
1st 4s 1994	99¼	102
Conv income 4½s 2019	83½	86

Stocks—	Bid	Ask
Chicago Rock Island & Pacific—		
Common *	25	27
5% preferred 100	59¾	62

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	79	82
Aetna Insurance	10	42½	45
Aetna Life	10	41	43
Agricultural	25	57	60
American Alliance	10	17½	18¾
American Automobile	4	33½	36
American Casualty	5	8¾	9¾
American Equitable	5	14¼	15¾
American Fidelity & Casualty	5	10¾	12¼
American of Newark	2½	13	14¼
American Re-Insurance	10	28¼	30¼
American Reserve	10	16½	18½
American Surety	25	51¾	54¼
Automobile	10	29	32
Baltimore American	2½	4¾	5½
Bankers & Shippers	25	69	72
Boston	10	64	67
Camden Fire	5	17½	19
City of New York	10	15	17
Connecticut General Life	10	70	73
Continental Casualty	10	47¾	49¾
Crum & Forster Inc	10	28	30
Employees Group	*	24¾	26¾
Employers Reinsurance	10	68	71
Federal	10	47	50
Fidelity & Deposit of Md	20	148	153
Fire Assn of Phila	10	47	50
Fireman's Fd of San Fran	10	91	94
Firemen's of Newark	5	10½	11¼
Franklin Fire	5	17½	19
General Reinsurance Corp	10	23	25
Gibraltar Fire & Marine	10	15	17
Glens Falls Fire	5	39½	41½
Globe & Republic	5	6¾	7¾
Globe & Rutgers Fire com	15	17	21
2nd preferred	15	77	81
Great American	5	25	26½
Hanover	10	24¼	26
Hartford Fire	10	104½	108½
Hartford Steamboiler Inspect	10	29	32
Home	5	22½	24½
Insur Co of North America	10	94	97
Jersey Insurance of N Y	20	33½	36½
Maryland Casualty common	1	12¼	13¼
Prior preferred	10	48	50
Convertible preferred	5	19¾	20¾
Massachusetts Bonding	5	27¾	29
Merchant Fire Assur	5	25¾	27¾
Merch & Mfrs Fire N Y	4	5⅛	6⅛
National Casualty (Detroit)	10	24	26
National Fire	10	40	43
National Liberty	2	5	5¾
National Union Fire	5	28½	31
New Amsterdam Casualty	2	25½	27½
New Brunswick	10	19¼	21½
New Hampshire Fire	10	41	44
New York Fire	5	10¼	11¾
North River	2.50	21¼	23
Northeastern	5	5¾	6¾
Northern	12.50	67½	70½
Pacific Fire	25	96	100
Pacific Indemnity Co	10	48½	51½
Phoenix	10	76	79
Preferred Accident	5	2⅝	3½
Providence-Washington	10	30½	32½
Reinsurance Corp (N Y)	2	4	4¾
Republic (Texas)	10	27	29
Revere (Paul) Fire	10	18½	20½
St Paul Fire & Marine	12½	66	69
Seaboard Surety	10	47	49½
Security New Haven	10	24	26
Sprgfld Fire & Marine	10	38	40
Standard Accident	10	28½	30½
Travelers	100	510	525
U S Fidelity & Guaranty Co	2	44½	46½
U S Fire	4	43	46
U S Guarantee	10	62½	65½
Westchester Fire	2.50	31	33½

Recent Security Issues

Bonds—		Bid	Ask
Arkansas Pow & Lt 2⅞s	1977	96¼	97½
Consol. Edison 3s	1977	100½	101
Cudahy Packing 2⅞s	1967	93½	94¼
Firestone Tire & Rub 2⅝s	1972	95	96
Florida Power & Lt 3s	1977	98	99½
Kentucky Utilities 3s	1977	99	99¾
Ohio Public Service 2¾s	1976	93¼	94¼
Pacific Gas & Elec 2⅞s	1980	97¾	98
Pacific Pwr & Light 3¼s	1977	98	99
Pennsylvania Electric 2¾s	1976	93½	94½
Philadelphia El Pwr 2⅝s	1975	94	95½
Toledo Edison Co 2⅞s	1977	98	99

Stocks—	Par	Bid	Ask
American Cladmetals	1	1½	--
Birmingham Elec $4.20 pfd	100	92	94
Connecticut Light & Power—		40½	48
$1.90 preferred	*		
$2 preferred	*	49	50½

Stocks—	Par	Bid	Ask
Harbor Plywood	1	10⅛	10⅜
Kentucky Utilities 4¾% pfd	100	100½	102
New England Gas & Elec—			
4½% preferred	100	94	96
Ohio Public Service—			
3.90% preferred	100	86	88
Pennsylvania Electric—			
3.70% preferred	100	84	88
Pitney Bowes 4¼% pfd	50	54	55
Public Service (Indiana)—			
3.50 preferred	100	77	80
Robertshaw-Fltn Controls com	1	7½	8½
4¾% preferred	25	22	24
Seabcard Container "A"	1	6	6⅜
Speer Carbon Co	*	13½	14½
Tennessee Gas Transmsn Co.—			
4¼% preferred	100	93½	94½
Texas Eastern Transmission	*	8⅝	8⅞
Tucker Corp "A"	1	5⅛	5¼
West Disinfecting common	50c	14	--
$5 preferred	*	99	--

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask
December 18, 1947	b0.80	0.65%
December 25, 1947	b0.82	0.70%
January 2, 1948	b0.85	0.77%
January 8, 1948	b0.86	0.80%
January 15, 1948	b0.88	0.82%
January 22, 1948	b0.89	0.83%
January 29, 1948	b0.91	0.84%
February 5, 1948	b0.92	0.86%
February 13, 1948	b0.93	0.88%
February 19, 1948	b0.95	0.90%
February 26, 1948	b0.95	0.90%
March 4, 1948	b0.95	0.91%
March 11, 1948	b0.95	0.92%

a Odd lot sale (not included in year's range). b Bid yield price. d Deferred delivery sales (not included in year's range), e Ex-interest. f Flat price. k Removed to Stock Exchange. r Cash sales (not included in year's range). t Ex-stock dividend. (Un) Unlisted issue. w d When delivered. w i When issued. x Ex-dividend. y Ex-rights.

*No par value. †In default. ‡These bonds are subject to all Federal taxes. ‖Ex-liquidating dividend.

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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, Dec. 13, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 2.3% above those for the corresponding week last year. Our preliminary totals stand at $14,364,580,934 against $14,039,430,009 for the same week in 1946. At this center there is a gain for the week ended Friday of 2.3%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Dec. 13—	1947	1946	Per Cent
New York	$7,380,386,919	$5,966,416,021	+23.7
Chicago	620,501,951	582,909,330	+ 6.5
Philadelphia	903,000,000	704,000,000	+28.3
Boston	446,589,981	376,049,710	+18.8
Kansas City	265,318,215	226,836,214	+17.0
St. Louis	271,200,000	240,800,000	+12.6
San Francisco	336,431,000	305,610,000	+10.1
Pittsburgh	269,829,986	210,252,279	+22.5
Cleveland	292,963,518	211,424,148	+38.6
Baltimore	210,808,511	161,471,786	+30.6
Ten cities, five days	$10,997,030,081	$8,985,769,485	+22.4
Other cities, five days	2,602,583,850	2,329,595,530	+11.7
Total all cities, five days	$13,599,613,931	$11,315,365,018	+20.2
All cities, one day	764,967,003	2,724,064,991	—71.9
Total all cities for week	$14,364,580,934	$14,039,430,009	+ 2.3

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We canont 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 Dec. 6. For that week there was an increase of 16.0%, the aggregate of clearings for the whole country having amounted to $15,967,163,118, against $13,768,658,476 in the same week in 1946. Outside of this city there was an increase of 14.8%, the bank clearings at this center having recorded an increase of 16.9%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) there is an expansion of 16.9%, in the Boston Reserve District of 12.6% and in the Philadelphia Reserve District of 19.2%. The Cleveland Reserve District has managed to enlarge its totals by 16.2%, the Richmond Reserve District by 9.1% and the Atlanta Reserve District by 2.4%. The Chicago Reserve District has to its credit a gain of 15.2%, the St. Louis Reserve District of 20.0% and the Minneapolis Reserve District of 19.3%. In the Kansas City Reserve District the increase is 17.9%, in the Dallas Reserve District 20.8% and in the San Francisco Reserve District 13.1%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Dec. 6— Federal Reserve Districts		1947	1946	Inc. or Dec. %	1945	1944
		$	$		$	$
1st Boston	12 cities	577,190,361	512,437,661	+12.6	640,080,230	425,916,648
2d New York	12 "	8,960,813,616	7,667,437,035	+16.9	9,946,060,144	6,114,346,648
3rd Philadelphia	11 "	1,043,243,146	875,052,457	+19.2	894,832,379	669,676,677
4th Cleveland	7 "	832,776,401	716,619,919	+16.2	690,348,693	610,319,085
5th Richmond	6 "	439,746,435	403,179,748	+ 9.1	394,711,849	337,510,741
6th Atlanta	10 "	584,371,961	570,811,656	+ 2.4	501,105,807	434,481,187
7th Chicago	17 "	1,002,681,616	870,439,910	+15.2	825,999,780	625,225,168
8th St. Louis	4 "	536,843,520	447,331,596	+20.0	388,527,744	316,129,040
9th Minneapolis	7 "	398,798,734	334,317,613	+19.3	278,641,898	213,750,998
10th Kansas City	10 "	517,407,206	438,731,096	+17.9	324,571,644	294,756,966
11th Dallas	6 "	296,605,988	245,462,559	+20.8	184,439,012	156,746,024
12th San Francisco	10 "	776,684,134	686,837,226	+13.1	678,963,709	569,351,385
Total	112 cities	15,967,163,118	13,768,658,476	+16.0	15,748,282,889	10,768,210,567
Outside N. Y. City		7,264,421,244	6,325,716,625	+14.8	6,010,268,908	4,829,412,684

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for November and the eleven months of 1947 and 1946 follows:

Description—	Month of November		Eleven Months	
	1947	1946	1947	1946
Stock, number of shares	16,370,922	23,819,359	226,018,622	333,875,730
Bonds—				
RR. & misc. bds.	$73,830,100	$89,201,300	$838,975,400	$1,143,976,500
Int'l Bank bds.	1,523,000	———	21,000,000	———
For. govt. bds.	6,431,000	5,701,200	70,762,520	73,843,400
U. S. govt. bds.	39,000	225,000	3,111,000	18,801,500
Total bonds	$81,823,100	$95,127,500	$933,668,920	$1,236,621,400

The volume of transactions in share properties on the New York Stock Exchange for the eleven months of 1944 to 1947 is indicated in the following:

	1947 No. Shares	1946 No. Shares	1945 No. Shares	1944 No. Shares
January	23,556,803	51,510,197	38,995,195	17,811,394
February	23,757,877	34,052,745	32,612,585	17,100,772
March	19,336,900	25,663,765	27,492,243	27,643,038
1st Quarter	66,651,580	111,266,707	99,100,023	62,555,204
April	20,619,550	31,426,715	28,270,442	13,846,590
May	20,615,786	30,409,809	32,024,018	17,228,380
June	17,482,740	21,716,872	41,310,246	37,712,751
2nd Quarter	58,718,076	83,553,396	101,604,706	68,787,721
Six Months	125,369,656	194,820,103	200,704,729	131,342,925
July	25,472,787	20,595,100	19,977,030	28,219,705
August	14,153,458	20,807,082	21,714,249	20,752,920
September	16,017,170	43,450,216	25,134,916	15,945,982
3rd Quarter	55,643,415	84,852,398	66,826,195	64,918,607
Nine Months	181,013,071	279,672,501	267,530,924	196,261,532
October	28,634,629	30,383,870	35,476,347	17,533,817
November	16,370,922	23,819,359	40,405,573	18,019,019

The course of bank clearings at leading cities for the month of November and the eleven months ended with November in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN NOVEMBER

(000,000 omitted)	Month of November				Jan. 1 to Nov. 30			
	1947	1946	1945	1944	1947	1946	1945	1944
	$	$	$	$	$	$	$	$
New York	27,288	28,395	27,770	24,056	323,499	331,567	299,265	256,624
Chicago	3,111	2,844	2,379	2,223	33,095	28,914	24,688	23,304
Boston	1,897	1,847	1,669	1,577	20,829	19,552	17,655	16,504
Philadelphia	3,538	3,434	2,920	2,985	39,039	36,404	31,475	29,990
St. Louis	1,091	954	830	792	11,596	10,130	8,806	8,493
Pittsburgh	1,091	1,048	974	1,112	12,336	11,667	11,905	12,244
San Fran.	1,688	1,637	1,379	1,303	17,695	16,549	14,238	13,418
Baltimore	820	784	662	678	9,076	8,369	7,578	7,179
Cincinnati	673	632	500	530	7,484	6,458	5,721	5,292
Kansas Cy.	1,275	1,184	889	839	13,968	11,663	9,941	9,198
Cleveland	1,221	1,144	899	940	13,392	11,405	10,482	10,225
Minneapolis	1,087	968	753	625	11,329	9,404	7,462	6,718
New Orln's	486	499	419	397	5,206	5,055	4,240	4,174
Detroit	1,528	1,340	1,100	1,488	16,079	13,738	15,299	17,492
Louisville	471	409	330	308	4,937	4,221	3,653	3,388
Omaha	493	436	345	295	5,328	4,310	3,633	3,415
Providence	102	100	85	70	1,148	1,056	888	804
Milwaukee	219	204	159	153	2,449	2,138	1,746	1,699
Buffalo	338	315	251	264	3,695	3,107	3,036	3,104
St. Paul	364	310	246	223	3,605	2,969	2,376	2,258
Denver	437	379	315	265	4,428	3,833	2,984	2,705
Indianapolis	212	196	150	136	2,226	1,880	1,516	1,408
Richmond	518	518	412	379	5,399	4,912	4,105	3,737
Memphis	520	396	311	250	4,032	3,229	2,337	2,193
Seattle	407	395	361	367	4,773	4,237	4,356	4,193
Salt Lake C	225	190	147	128	2,199	1,786	1,397	1,307
Hartford	95	85	73	69	1,093	958	786	757
To. 27 cits.	51,195	50,643	46,328	42,452	579,937	569,511	501,568	451,823
Other cities	8,029	7,148	5,662	5,092	83,080	70,674	57,912	53,205
Total all	59,224	57,791	51,990	47,544	663,017	630,185	559,480	505,028
Out. N.Y.C.	31,936	29,395	24,220	23,488	339,518	298,617	260,214	248,404

We also furnish today a summary of the clearings for the month of November. For that month there was an increase for the entire body of clearing houses of 2.5%, the 1947 aggregate of clearings having been $59,224,568,545, and the 1946 aggregate $57,791,166,955. In the New York Reserve District the totals show a loss of 3.6% but in the Boston Reserve District the totals show a gain of 3.4% and in the Philadelphia Reserve District of 3.3%. In the Cleveland Reserve District the totals record an increase of 6.4%, in the Richmond Reserve District of 3.4% and in the Atlanta Reserve District of 1.5%. In the Chicago Reserve District the totals are larger by 10.7%, in the St. Louis Reserve District by 18.4% and in the Minneapolis Reserve District by 13.4%. In the Kansas City Reserve District the totals register an improvement of 12.4% and in the Dallas Reserve District of 21.8% and in the San Francisco Reserve District of 9.6%.

Federal Reserve Districts Month of November—		1947	1946	Inc. or Dec. %	1945	1944
		$	$		$	$
1st Boston	14 cities	2,261,197,916	2,187,135,604	+ 3.4	1,950,949,715	1,828,155,561
2d New York	14 "	28,281,706,107	29,345,160,889	— 3.6	28,544,888,494	24,828,239,586
3d Philadelphia	16 "	3,718,986,602	3,601,144,150	+ 3.3	3,052,170,058	3,111,625,494
4th Cleveland	17 "	3,342,309,136	3,140,144,517	+ 6.4	2,610,820,317	2,803,261,652
5th Richmond	8 "	1,717,209,004	1,661,262,858	+ 3.4	1,379,896,321	1,314,821,096
6th Atlanta	16 "	2,590,181,593	2,551,839,418	+ 1.5	2,044,611,089	1,850,207,387
7th Chicago	31 "	5,676,504,725	5,128,340,332	+10.7	4,207,535,104	4,368,940,438
8th St. Louis	7 "	2,106,455,281	1,778,916,838	+18.4	1,487,550,501	1,364,841,393
9th Minneapolis	16 "	1,643,679,207	1,449,619,309	+13.4	1,132,809,340	958,760,775
10th Kansas City	15 "	2,515,006,650	2,238,585,559	+12.4	1,730,973,075	1,574,308,997
11th Dallas	11 "	2,104,978,971	1,727,947,959	+21.8	1,381,854,339	1,155,364,768
12th San Francisco	19 "	3,266,353,353	2,981,069,522	+ 9.6	2,466,653,143	2,385,446,720
Total	184 cities	59,224,568,545	57,791,166,955	+ 2.5	51,990,711,496	47,544,973,867
Outside N. Y. City		31,936,072,295	29,395,439,850	+ 8.6	24,220,494,480	23,488,543,797

We append another table showing clearings by Federal Reserve Districts in the eleven months for four years:

Federal Reserve Districts		Eleven Months 1947	Eleven Months 1946	Inc. or Dec. %	Eleven Months 1945	Eleven Months 1944
		$	$		$	$
1st Boston	14 cities	24,774,222,627	23,121,499,478	+ 7.1	20,552,305,212	19,190,946,057
2d New York	14 "	334,670,394,019	341,278,804,968	— 1.9	308,106,948,790	265,078,258,982
3d Philadelphia	16 "	41,037,453,873	38,134,294,156	+ 7.6	32,878,999,836	31,361,334,505
4th Cleveland	17 "	37,004,850,281	32,738,917,902	+13.0	30,749,307,658	30,275,114,795
5th Richmond	8 "	18,644,434,367	17,047,238,097	+ 9.4	14,651,926,086	13,485,997,351
6th Atlanta	16 "	27,818,329,175	25,159,600,180	+10.6	20,904,758,746	19,495,132,436
7th Chicago	31 "	60,187,180,018	51,854,595,127	+16.1	47,429,094,603	47,728,574,924
8th St. Louis	7 "	20,787,587,828	17,758,497,742	+17.1	14,935,095,484	14,205,852,644
9th Minneapolis	16 "	16,813,957,625	13,896,837,294	+21.0	11,020,307,307	10,056,999,628
10th Kansas City	15 "	26,722,716,383	22,154,459,025	+20.6	18,539,879,736	17,184,190,888
11th Dallas	11 "	20,809,398,538	17,069,997,533	+21.9	13,543,546,546	12,162,635,132
12th San Francisco	19 "	33,747,001,761	29,970,484,985	+12.6	26,168,459,100	24,803,774,634
Total	184 cities	663,017,526,495	630,185,226,487	+ 5.2	559,480,629,104	505,028,811,976
Outside N. Y. City		339,518,464,489	298,617,700,194	+13.7	260,214,892,930	248,404,026,295

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

MONTHLY CLEARINGS

Months—	Clearings, Total All			Clearings Outside New York		
	1947	1946	Inc. or Dec. %	1947	1946	Inc. or Dec. %
	$	$		$	$	
January	62,831,178,535	60,325,652,392	+ 4.2	31,303,485,434	26,715,645,414	+17.2
February	54,218,083,234	49,800,343,979	+ 8.9	27,176,824,239	23,154,014,919	+17.4
March	62,915,079,631	57,587,838,206	+ 9.3	31,216,513,455	26,586,372,184	+17.4
Total 1st Quarter	179,964,341,400	167,713,834,577	+ 7.3	89,696,823,128	76,456,032,517	+17.3
April	57,831,649,500	56,858,841,344	+ 1.7	29,753,982,335	25,779,113,057	+15.4
May	58,201,284,059	56,313,780,526	+ 3.4	30,015,420,225	26,297,777,710	+14.1
June	60,932,061,153	56,671,442,306	+ 7.5	29,808,360,226	26,507,504,386	+12.5
Total 2nd Quarter	176,964,994,712	169,844,064,176	+ 4.2	89,577,762,786	78,584,395,153	+14.0
Total 6 months	356,929,336,112	337,557,898,753	+ 5.7	179,274,585,914	155,040,427,670	+15.6
July	61,916,214,979	61,831,796,515	+ 0.1	30,783,616,386	28,013,784,302	+ 9.9
August	56,071,247,297	56,541,596,472	+ 0.8	29,692,341,068	28,156,311,119	+ 5.5
September	60,911,100,494	55,676,282,669	+ 9.4	31,820,484,156	27,407,866,765	+16.1
Total 3rd Quarter	178,898,562,770	174,049,675,656	+ 2.8	92,296,441,610	83,577,962,186	+10.4
Total 9 months	535,827,898,882	511,607,574,409	+ 4.7	271,571,027,524	238,618,389,856	+13.8
October	67,965,059,068	60,786,485,123	+11.8	36,011,364,670	30,603,870,488	+17.7
November	59,224,568,545	57,791,166,955	+ 2.5	31,936,072,295	29,395,439,850	+ 8.6
Total 11 months	663,017,526,495	630,185,226,487	+ 5.2	339,518,464,489	298,617,700,194	+13.7

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We now add our detailed statement showing the figures for each city for the month of November and the week ended Dec. 6 for four years:

Clearings at—	Month of November 1947 $	1946 $	Inc. or Dec. %	Jan. 1 to Nov. 30 1947 $	1946 $	Inc. or Dec. %	Week Ended December 6 1947 $	1946 $	Inc. or Dec. %	1945 $	1944 $
First Federal Reserve District—Boston—											
Me.—Bangor	7,968,003	7,230,512	+10.2	79,825,017	72,120,280	+10.7	2,018,100	1,887,001	+ 6.9	1,693,256	1,023,874
Portland	22,662,482	17,560,695	+29.1	204,624,692	191,992,755	+ 6.6	4,763,249	4,469,940	+ 6.6	4,524,247	4,359,379
Mass.—Boston	1,897,706,933	1,847,509,370	+ 2.7	20,829,449,516	19,552,247,603	+ 6.5	483,743,903	433,967,127	+11.5	560,032,649	360,600,126
Fall River	8,156,663	8,242,584	— 1.0	81,798,172	72,960,133	+12.1	1,865,199	1,647,416	+13.2	1,608,028	1,399,658
Holyoke	3,982,640	3,910,813	+ 1.8	42,845,076	37,437,103	+14.4	-------	-------	------	-------	-------
Lowell	3,287,168	3,488,904	— 5.8	35,519,021	32,229,144	+10.2	883,525	961,821	— 7.8	549,210	1,130,818
New Bedford	8,711,619	7,759,637	+12.3	85,256,150	82,337,030	+ 3.5	2,160,740	1,715,432	+26.0	1,652,191	1,329,033
Springfield	30,191,735	30,272,444	— 0.3	320,822,703	289,751,698	+10.7	8,011,901	6,741,158	+18.9	6,816,621	4,953,364
Worcester	21,576,500	19,954,606	+ 8.1	228,926,793	208,099,231	+10.0	5,531,508	4,960,081	+11.5	5,837,293	3,856,529
Conn.—Hartford	95,282,085	85,907,518	+10.9	1,093,829,855	958,278,329	+14.2	27,290,095	21,646,145	+26.1	19,970,311	14,805,496
New Haven	43,574,835	38,604,691	+12.9	445,933,332	409,001,324	+ 9.0	12,610,100	9,370,650	+34.6	13,974,866	6,031,789
Waterbury	10,323,300	10,034,000	+ 2.9	115,472,900	106,580,700	+ 8.3	-------	-------	------	-------	-------
R. I.—Providence	102,400,500	100,773,400	+ 1.6	1,148,547,100	1,056,732,600	+ 8.7	25,958,500	22,874,500	+13.5	21,888,700	25,009,600
N. H.—Manchester	5,373,453	5,886,430	— 8.7	61,372,300	51,731,433	+18.6	2,350,436	2,195,470	+ 7.1	1,532,858	1,416,927
Total (14 cities)	2,261,197,916	2,187,135,604	+ 3.4	24,774,222,627	23,121,499,478	+ 7.1	577,190,361	512,437,661	+12.6	640,080,230	425,916,648
Second Federal Reserve District—New York—											
N. Y.—Albany	73,643,450	68,439,748	+ 8.0	1,062,023,612	834,147,609	+27.3	21,585,370	17,169,111	+25.7	9,188,699	8,200,843
Binghamton	11,653,684	10,404,467	+12.0	126,802,490	109,576,264	+15.7	2,817,608	2,463,262	+14.4	2,954,821	1,587,400
Buffalo	338,619,401	315,938,163	+ 7.2	3,695,972,338	3,107,872,569	+18.9	83,509,744	78,010,833	+ 7.0	65,750,496	63,514,455
Elmira	6,419,266	6,250,728	+ 2.7	68,858,505	60,114,703	+14.5	1,877,738	1,380,813	+36.0	1,111,987	1,141,972
Jamestown	7,972,076	7,379,744	+ 8.0	84,775,045	71,531,642	+18.5	1,866,447	1,660,854	+12.4	1,804,136	1,508,301
New York	27,288,496,250	28,395,727,105	— 3.9	323,499,062,003	331,567,526,293	— 2.4	8,702,741,274	7,442,941,851	+16.9	9,738,013,981	5,938,797,883
Rochester	72,897,446	72,181,272	+ 1.0	810,934,211	740,172,896	+ 9.6	19,114,873	17,964,355	+ 6.4	17,621,616	13,322,948
Syracuse	44,563,882	43,664,431	+ 2.1	511,320,095	436,231,158	+17.2	12,868,102	10,452,729	+23.1	9,127,487	6,125,062
Utica	9,939,813	8,776,168	+13.3	102,763,951	86,164,179	+19.3	-------	-------	------	-------	-------
Conn.—Stamford	47,761,253	41,433,535	+15.3	510,893,666	460,580,639	+10.9	11,552,612	9,277,436	+24.5	10,749,161	9,933,814
N. J.—Montclair	2,891,173	3,239,319	—10.8	31,142,329	30,304,483	+ 0.3	843,358	785,343	+ 7.3	977,680	547,139
Newark	172,691,791	169,795,431	+ 1.7	1,837,321,844	1,632,304,656	+12.5	49,141,967	41,107,239	+19.5	42,746,597	30,585,516
Northern N. J.	196,518,959	196,204,389	+ 0.2	2,253,718,250	2,077,673,631	+ 8.5	52,893,918	44,222,099	+19.6	46,013,483	29,081,315
Oranges	7,337,663	5,695,759	+28.8	74,740,077	63,404,197	+17.9	-------	-------	------	-------	-------
Total (14 cities)	28,281,706,107	29,345,160,839	— 3.6	334,670,394,019	341,278,804,968	— 1.9	8,960,813,616	7,667,437,035	+16.9	9,946,060,144	6,114,346,648
Third Federal Reserve District—Philadelphia—											
Pa.—Altoona	4,740,378	5,113,213	— 7.3	54,734,378	47,100,073	+16.2	1,107,303	1,391,232	—20.4	324,169	625,374
Bethlehem	4,080,307	4,611,873	—11.5	43,866,269	43,090,339	+ 1.8	1,012,995	846,314	+19.7	734,375	750,505
Chester	4,611,783	3,638,733	+26.7	50,990,929	39,804,493	+28.1	1,334,343	956,600	+39.5	893,368	885,691
Harrisburg	20,637,404	18,616,432	+10.9	221,075,436	197,035,627	+12.2	-------	-------	------	-------	-------
Lancaster	12,505,355	11,825,883	+ 5.7	144,411,776	123,720,036	+16.7	3,251,211	3,032,827	+ 7.2	2,860,170	2,128,093
Lebanon	3,355,595	3,936,388	—14.8	41,493,884	38,231,620	+ 8.4	-------	-------	------	-------	-------
Norristown	5,264,726	4,287,175	+22.3	60,202,831	46,402,530	+29.7	-------	-------	------	-------	-------
Philadelphia	3,538,000,000	3,434,000,000	+ 3.0	39,039,000,000	36,404,000,000	+ 7.2	1,003,000,000	843,000,000	+19.0	858,000,000	649,000,000
Reading	13,235,987	10,892,465	+21.5	132,639,807	113,758,467	+16.6	3,873,834	3,026,575	+28.0	2,040,300	1,771,278
Scranton	19,207,752	17,618,148	+ 9.0	211,770,165	189,093,701	+12.0	5,434,209	4,033,419	+36.2	3,711,806	2,946,834
Wilkes-Barre	10,309,823	9,810,770	+ 5.1	111,384,791	94,835,442	+17.5	2,467,048	2,104,759	+17.2	1,997,088	2,346,019
York	16,246,737	15,802,354	+ 2.8	185,588,033	126,661,610	+46.5	4,604,579	3,288,318	+40.0	2,144,701	2,045,783
Du Bois	1,133,511	1,471,788	—23.0	14,975,118	13,282,419	+12.7	-------	-------	------	-------	-------
Hazleton	5,742,565	4,965,912	+15.6	58,116,669	52,353,290	+ 3.8	-------	-------	------	-------	-------
Del.—Wilmington	32,684,084	28,116,983	+16.2	353,603,327	321,920,454	+ 9.8	10,270,236	6,610,366	+55.4	6,090,220	-------
N. J.—Trenton	27,230,535	26,426,000	+ 3.0	313,600,430	282,374,000	+11.1	6,827,395	6,760,037	+ 1.0	16,036,182	7,177,100
Total (16 cities)	3,718,986,602	3,601,144,150	+ 3.3	41,037,453,873	38,134,294,156	+ 7.6	1,043,243,146	875,052,457	+19.2	894,832,379	659,676,677
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	28,026,815	24,675,527	+13.6	304,919,898	247,241,859	+23.3	6,760,345	6,177,631	+ 9.4	5,140,625	3,942,651
Cincinnati	673,769,521	632,058,316	+ 6.6	7,484,683,458	6,458,029,382	+15.9	171,129,778	162,659,650	+ 5.2	142,639,727	115,804,203
Cleveland	1,221,937,254	1,144,616,412	+ 6.8	13,392,849,533	11,405,216,519	+17.4	314,860,496	296,976,311	+16.6	256,720,448	202,447,894
Columbus	118,128,800	103,394,200	+14.2	1,233,558,900	1,038,040,900	+18.8	31,246,200	25,909,000	+20.6	24,808,400	17,018,700
Hamilton	5,969,663	4,122,223	+44.8	68,073,087	51,861,981	+31.3	-------	-------	------	-------	-------
Lorain	3,948,390	3,685,213	+ 7.1	43,069,017	34,626,598	+24.4	-------	-------	------	-------	-------
Mansfield	16,524,727	16,097,941	+ 2.7	189,247,077	157,251,907	+20.3	2,959,657	4,002,479	—26.1	2,546,060	2,232,356
Youngstown	26,278,758	26,171,649	+ 0.4	278,057,876	248,397,547	+11.9	6,427,136	6,168,745	+ 4.2	4,739,060	3,962,199
Newark	19,627,385	14,091,669	+39.3	183,295,512	148,451,703	+26.7	-------	-------	------	-------	-------
Toledo	62,611,019	54,766,710	+14.3	665,538,531	569,405,085	+16.9	-------	-------	------	-------	-------
Pa.—Beaver County	2,457,287	1,981,734	+24.0	26,248,422	21,038,894	+24.8	-------	-------	------	-------	-------
Greensburg	1,528,527	1,501,184	+ 1.8	17,307,002	15,091,406	+14.7	-------	-------	------	-------	-------
Pittsburgh	1,091,251,994	1,048,045,232	+ 4.1	12,336,922,727	11,667,668,011	+ 5.7	299,392,759	241,726,103	+23.9	253,724,373	264,911,082
Erie	19,363,241	16,729,402	+15.7	207,355,405	175,018,133	+18.5	-------	-------	------	-------	-------
Oil City	18,467,776	18,987,739	— 2.7	206,300,893	187,933,213	+ 9.8	-------	-------	------	-------	-------
Ky.—Lexington	14,607,677	12,695,421	+15.1	180,771,643	155,442,215	+16.3	-------	-------	------	-------	-------
W. Va.—Wheeling	11,009,802	10,525,340	+ 4.8	181,651,300	158,202,546	+14.3	-------	-------	------	-------	-------
Total (17 cities)	3,342,309,136	3,140,144,517	+ 6.4	37,004,850,281	32,738,917,902	+13.0	832,776,401	716,619,919	+16.2	690,348,693	610,319,085
Fifth Federal Reserve District—Richmond—											
W. Va.—Huntington	11,147,497	9,556,001	+16.6	117,074,635	101,934,160	+14.9	3,127,929	2,653,463	+17.9	1,919,595	1,437,337
Va.—Norfolk	46,199,000	42,905,000	+ 7.7	479,768,000	397,590,000	+20.7	12,834,000	10,169,000	+26.5	9,157,000	8,272,000
Richmond	518,843,027	518,635,990	+ 0.1	5,399,458,914	4,912,698,015	+ 9.9	123,533,233	125,367,231	+ 2.6	102,760,284	110,299,001
S. C.—Charleston	13,266,452	12,549,897	+ 5.7	148,743,627	135,847,578	+ 9.5	3,432,962	2,514,865	+36.5	2,550,495	2,631,839
Columbia	27,646,387	22,990,159	+20.3	282,954,761	252,316,590	+12.1	-------	-------	------	-------	-------
Md.—Baltimore	820,994,940	784,549,229	+ 4.8	9,076,579,631	8,369,655,682	+ 8.4	217,571,869	191,606,264	+13.6	205,671,491	168,184,503
Frederick	4,028,003	3,596,267	+12.0	44,561,684	35,475,007	+25.6	-------	-------	------	-------	-------
D. C.—Washington	275,083,698	266,520,265	+ 3.2	3,095,293,115	2,841,811,065	+ 8.9	74,156,387	70,928,925	+ 4.6	72,652,984	46,636,011
Total (8 cities)	1,717,209,004	1,661,262,853	+ 3.4	18,644,434,367	17,047,238,097	+ 9.4	433,746,435	403,179,748	+ 9.1	394,711,849	337,510,741
Sixth Federal Reserve District—Atlanta—											
Tenn.—Knoxville	72,008,166	62,788,014	+14.7	736,135,382	627,251,029	+17.4	15,842,476	14,720,771	+ 7.6	12,379,559	11,521,585
Nashville	264,808,697	249,523,093	+ 6.1	2,898,429,691	2,400,770,736	+20.7	67,753,542	60,632,972	+11.7	54,213,653	39,027,116
Ga.—Atlanta	910,500,000	911,400,000	— 0.1	9,753,000,000	8,824,400,000	+10.5	197,000,000	212,800,000	— 7.4	181,000,000	168,000,000
Augusta	16,971,656	16,690,407	+ 1.7	182,131,204	164,609,913	+10.7	4,673,023	3,999,514	+16.8	3,481,947	3,061,042
Columbus	16,829,505	16,964,344	— 0.8	177,753,566	150,479,372	+18.1	-------	-------	------	-------	-------
Macon	14,355,239	13,026,433	+10.2	145,032,260	124,199,225	+16.8	3,730,642	2,796,416	+33.4	2,798,411	2,630,719
Fla.—Jacksonville	310,437,194	306,278,533	+ 1.4	3,489,097,739	3,224,293,548	+ 8.2	81,056,092	74,054,342	+ 9.5	61,538,667	53,757,971
Tampa	25,124,220	25,391,317	— 1.1	250,141,990	228,078,458	+ 9.7	-------	-------	------	-------	-------
Ala.—Birmingham	376,580,672	360,852,086	+ 4.4	3,929,098,991	3,465,587,258	+13.4	87,607,943	84,129,284	+ 4.1	68,594,984	55,388,199
Mobile	26,703,247	24,826,355	+ 7.6	291,573,907	249,577,527	+16.8	6,696,210	5,702,768	+17.4	5,407,012	5,356,309
Montgomery	15,777,985	14,482,221	+ 8.9	156,990,045	129,384,195	+21.3	-------	-------	------	-------	-------
Miss.—Hattiesburg	14,798,000	16,443,000	—10.0	170,368,000	150,958,000	+ 5.8	-------	-------	------	-------	-------
Jackson	31,523,906	25,821,335	+22.1	350,836,099	280,157,194	+25.2	-------	-------	------	-------	-------
Meridian	5,454,530	5,803,029	— 6.0	60,181,681	56,737,810	+ 6.1	-------	-------	------	-------	-------
Vicksburg	2,123,395	1,745,961	+21.6	19,188,708	16,456,703	+16.6	523,935	430,223	+21.8	418,780	312,741
La.—New Orleans	486,179,179	499,803,290	— 2.7	5,208,369,912	5,055,767,412	+ 3.0	119,488,098	111,545,366	+ 7.1	111,272,594	95,425,505
Total (16 cities)	2,590,181,593	2,551,839,418	+ 1.5	27,818,329,175	25,159,600,180	+10.6	584,371,961	570,811,656	+ 2.4	501,105,807	434,481,187
Seventh Federal Reserve District—Chicago—											
Mich.—Ann Arbor	5,727,577	5,332,659	+ 7.4	70,147,791	52,800,517	+32.9	1,521,427	1,417,377	+ 7.3	991,891	754,138
Detroit	1,528,458,376	1,340,929,438	+14.0	16,079,643,472	13,738,832,130	+17.0	-------	-------	------	-------	-------
Flint	16,685,160	16,634,633	+ 0.3	171,599,506	144,932,989	+18.4	-------	-------	------	-------	-------
Grand Rapids	42,526,864	36,271,628	+17.2	437,403,189	370,265,270	+18.1	10,421,055	8,610,241	+21.0	8,130,324	6,196,029
Jackson	6,003,092	5,981,221	+ 0.4	65,313,172	57,957,244	+12.7	-------	-------	------	-------	-------
Lansing	30,087,461	22,547,785	+33.4	277,815,053	220,174,578	+26.2	5,774,175	7,140,956	—19.1	3,751,163	4,197,427
Muskegon	10,200,566	9,225,109	+10.6	109,686,893	91,566,080	+19.8	-------	-------	------	-------	-------
Bay City	7,010,085	6,075,565	+15.4	68,870,478	59,533,761	+15.7	-------	-------	------	-------	-------
Ind.—Ft. Wayne	24,783,295	22,457,334	+10.4	243,629,971	198,260,515	+22.9	6,573,019	5,620,658	+16.9	3,795,320	3,462,181
Gary	45,928,531	37,857,491	+21.3	460,340,454	370,182,543	+24.4	-------	-------	------	-------	-------
Indianapolis	212,663,136	196,195,908	+ 8.4	2,326,508,127	1,880,563,175	+18.4	51,814,000	45,872,000	+13.0	43,374,000	34,583,252
South Bend	29,754,063	19,036,622	+ 9.0	257,437,776	197,186,364	+30.6	7,115,043	5,693,261	+25.0	4,951,749	4,240,449
Terre Haute	57,735,227	56,399,804	+ 2.4	607,723,240	542,828,913	+12.0	14,568,645	13,251,722	+ 9.9	12,166,044	10,203,434
Wis.—Madison	15,533,286	15,968,346	— 2.7	178,171,059	156,756,528	+13.7	-------	-------	------	-------	-------
Milwaukee	219,206,041	204,948,324	+ 7.0	2,449,987,102	2,138,578,141	+14.6	56,364,297	51,447,625	+ 9.6	51,566,439	35,732,032
Oshkosh	4,581,736	3,371,367	+35.9	43,764,208	34,412,456	+27.2	-------	-------	------	-------	-------
Sheboygan	6,798,410	6,071,837	+12.0	75,306,374	66,344,630	+13.5	-------	-------	------	-------	-------
Watertown	1,160,572	1,059,898	+ 9.5	13,495,438	11,688,551	+15.5	-------	-------	------	-------	-------
Manitowoc	3,393,339	3,189,279	+ 6.4	34,748,408	30,692,151	+13.2	-------	-------	------	-------	-------
Iowa—Cedar Rapids	15,098,643	15,026,853	+ 0.5	166,999,821	137,931,972	+21.1	3,686,247	3,614,539	+ 2.0	2,834,400	2,160,147
Des Moines	113,685,403	105,858,086	+ 7.4	1,273,084,641	1,024,390,541	+24.3	27,755,272	27,267,716	+ 1.8	24,326,233	13,934,783
Sioux City	57,075,640	48,550,252	+17.6	623,339,237	470,200,153	+32.6	15,501,128	11,617,514	+33.4	8,843,305	6,754,174
Ames	1,906,031	1,736,292	+ 9.8	20,027,421	17,158,789	+16.7	-------	-------	------	-------	-------
Ill.—Aurora	5,431,010	4,996,574	+ 9.7	59,362,553	50,136,319	+18.4	-------	-------	------	-------	-------
Bloomington	4,919,127	4,518,612	+ 8.9	51,419,939	42,242,507	+21.7	1,270,940	1,119,408	+13.5	871,869	631,745
Chicago	3,111,043,378	2,844,589,588	+ 9.4	33,095,862,132	28,914,487,015	+14.5	773,222,979	665,963,594	+16.1	645,114,256	486,781,974
Decatur	14,743,633	15,408,705	— 4.3	149,492,934	129,140,136	+15.8	3,536,428	3,267,215	+ 7.6	2,012,738	1,975,897
Peoria	49,614,218	46,067,919	+ 7.7	482,974,715	394,893,381	+22.3	14,073,653	11,028,929	+27.6	7,662,592	8,987,083
Rockford	18,494,356	16,383,420	+12.7	216,384,703	167,975,244	+28.8	5,311,583	4,266,203	+24.5	2,833,700	2,552,432
Springfield	14,473,742	14,063,317	+ 2.9	159,056,321	127,615,385	+24.6	4,171,725	3,220,953	+29.5	2,773,757	2,077,981
Sterling	1,762,727	1,585,346	+11.2	17,578,890	14,869,170	+18.2	-------	-------	------	-------	-------
Total (31 cities)	5,676,504,725	5,128,340,332	+10.7	60,187,180,018	51,854,595,127	+16.1	1,002,681,616	870,439,910	+15.2	825,999,780	625,225,168

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Clearings at—	Month of November 1947 $	1946 $	Inc. or Dec. %	Jan. 1 to Nov. 30 1947 $	1946 $	Inc. or Dec. %	Week Ended December 6 1947 $	1946 $	Inc. or Dec. %	1945 $	1944 $
Eighth Federal Reserve District—St. Louis—											
Mo.—St. Louis	1,091,760,455	954,530,779	+14.4	11,596,080,801	10,130,985,572	+14.5	289,700,000	245,400,000	+18.1	224,700,000	179,700,000
Cape Girardeau	9,391,457	8,618,049	+ 9.0	102,362,075	87,907,738	+16.5					
Independence	1,486,390	1,306,746	+13.6	14,944,876	13,285,378	+12.5					
Ky.—Louisville	471,658,908	409,551,130	+15.2	4,937,269,616	4,221,026,820	+17.0	126,193,870	104,325,571	+21.0	93,636,182	79,342,000
Tenn.—Memphis	520,784,845	396,951,873	+31.2	4,032,956,748	3,229,808,942	+24.9	118,199,138	95,595,454	+23.6	88,858,258	55,914,983
Ill.—Jacksonville	1,858,951	1,292,331	+43.8	16,148,194	12,207,430	+32.3					
Quincy	9,514,275	6,663,930	+42.8	87,826,518	63,275,862	+38.8	2,750,462	2,010,571	+36.8	1,333,304	1,171,217
Total (7 cities)	2,106,455,281	1,778,916,838	+18.4	20,787,587,828	17,758,497,742	+17.1	536,843,520	447,331,596	+20.0	383,527,744	316,129,040
Ninth Federal Reserve District—Minneapolis—											
Minn.—Duluth	30,327,997	31,421,224	— 3.5	289,044,208	265,929,053	+ 8.7	6,655,618	5,862,044	+13.5	4,953,611	4,186,663
Minneapolis	1,087,588,732	968,984,482	+12.2	11,329,636,538	9,404,765,924	+20.5	275,354,919	229,718,365	+19.9	191,946,564	144,130,426
Rochester	5,156,008	4,008,724	+28.6	48,087,159	43,580,370	+12.6					
St. Paul	364,525,173	310,900,385	+17.2	3,905,426,556	2,969,310,944	+21.4	90,851,254	76,067,613	+19.4	63,808,970	51,526,965
Winona	4,739,518	3,595,862	+31.8	40,982,911	33,041,900	+24.0					
Fergus Falls	1,077,664	897,753	+20.0	10,443,877	8,639,115	+20.9					
N. D.—Fargo	31,758,832	26,311,494	+20.7	250,051,430	222,712,197	+30.2	7,347,939	6,839,802	+ 7.4	4,971,234	4,044,267
Grand Forks	4,899,000	3,817,000	+28.3	42,023,000	34,751,000	+20.9					
Minot	4,899,647	3,642,182	+29.0	46,260,360	35,218,969	+31.4					
S. D.—Aberdeen	13,540,161	13,007,043	+ 4.1	152,495,679	116,261,806	+31.2	3,018,278	3,223,224	+ 6.4	2,305,822	1,448,038
Sioux Falls	22,629,675	20,060,504	+12.8	246,878,336	187,278,346	+31.8					
Huron	2,792,210	2,443,288	+14.3	30,397,201	22,536,375	+34.9					
Mont.—Billings	17,597,759	14,891,838	+18.2	151,085,217	119,727,227	+26.2	4,373,739	3,909,152	+11.9	2,024,331	2,341,114
Great Falls	11,545,477	10,781,606	+ 7.1	125,966,827	96,571,203	+30.4	11,196,987	8,697,413	+28.7	8,631,366	6,073,470
Helena	38,755,426	33,607,979	+15.3	387,257,638	325,679,632	+18.9					
Lewistown	2,045,928	1,249,945	+63.7	16,718,688	10,833,233	+54.3					
Total (16 cities)	1,643,679,207	1,449,619,309	+13.4	16,813,957,625	13,896,837,294	+21.0	398,798,734	334,317,613	+19.3	278,641,898	213,750,998
Tenth Federal Reserve District—Kansas City											
Neb.—Fremont	1,770,560	1,637,035	+ 8.2	19,910,535	14,580,921	+36.6	471,821	395,971	+19.2	314,041	190,513
Hastings							610,943	509,415	+19.9	412,552	350,010
Lincoln	26,246,411	24,639,269	+ 6.5	300,656,997	245,075,603	+22.7	6,708,079	6,563,566	+ 2.2	5,396,717	4,213,150
Omaha	493,824,632	436,622,517	+13.1	5,328,853,566	4,310,226,962	+23.6	131,105,540	109,812,127	+19.4	83,625,423	78,089,309
Kans.—Manhattan	2,211,217	1,896,993	+16.6	25,197,655	19,420,798	+29.7					
Parsons	1,515,130	1,380,909	+ 9.7	15,484,876	12,930,898	+19.8					
Topeka	27,242,191	23,005,979	+18.4	293,058,780	234,419,370	+25.0	6,872,150	5,514,333	+24.6	3,831,475	3,076,413
Wichita	44,664,147	37,670,254	+18.6	508,544,343	410,496,254	+23.9	12,024,944	9,832,836	+22.3	7,866,144	6,842,442
Mo.—Joplin	6,196,091	6,000,949	+ 3.3	66,455,392	63,233,822	+ 5.1					
Kansas City	1,275,140,862	1,184,806,132	+ 7.6	13,968,829,933	11,663,769,041	+19.8	341,413,572	291,652,585	+17.1	212,857,405	193,109,887
St. Joseph	49,102,089	42,181,316	+16.4	491,043,912	362,089,799	+35.6	14,049,634	11,031,871	+27.4	7,518,867	6,646,020
Carthage	1,416,140	1,125,678	+25.8	16,016,434	13,714,630	+16.8					
Okla.—Tulsa	132,880,119	85,479,763	+55.5	1,100,868,436	827,642,640	+33.0					
Colo.—Colorado Springs	7,588,494	6,235,852	+21.7	84,187,860	75,921,137	+10.9	1,954,473	1,878,268	+ 4.1	1,434,665	982,419
Denver	437,664,212	379,765,726	+15.2	4,428,305,021	3,833,780,979	+15.5					
Pueblo	7,544,155	6,137,187	+22.9	75,292,643	67,156,171	+12.1	2,196,050	1,540,124	+42.6	1,314,355	1,256,852
Total (15 cities)	2,515,006,650	2,238,585,559	+12.4	26,722,716,383	22,154,459,025	+20.6	517,407,206	438,731,096	+17.9	324,571,644	294,756,960
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	25,609,698	24,305,493	+ 5.4	297,336,315	267,260,848	+11.3	6,697,469	6,524,387	+ 2.7	5,777,135	2,888,789
Beaumont	15,268,616	11,625,936	+31.3	146,998,023	110,741,331	+32.7					
Dallas	974,483,115	791,748,208	+23.1	9,552,865,848	7,844,226,032	+21.8	244,826,000	198,665,000	+23.2	147,399,000	127,088,000
El Paso	90,301,412	76,709,028	+17.7	840,459,768	699,726,112	+20.1					
Ft. Worth	110,846,252	96,760,527	+14.6	1,142,438,818	917,645,823	+24.5	27,046,380	24,020,980	+12.6	18,730,381	15,682,171
Galveston	21,023,000	19,272,000	+ 9.1	232,547,000	196,519,000	+18.3	5,947,548	5,358,000	+11.0	4,075,000	3,168,500
Houston	806,761,710	654,076,998	+23.3	7,974,984,317	6,503,848,098	+22.6					
Port Arthur	5,788,689	4,800,383	+20.6	59,202,144	48,485,572	+22.1					
Wichita Falls	12,249,215	11,295,214	+ 8.4	131,579,794	108,863,877	+20.9	2,981,549	2,784,959	+ 7.1	2,087,230	1,682,336
Texarkana	5,016,219	4,218,187	+18.9	46,544,997	38,691,252	+20.3					
La.—Shreveport	37,631,045	33,135,985	+13.6	384,441,514	333,989,588	+15.1	9,107,042	8,109,233	+12.3	6,370,266	6,236,228
Total (11 cities)	2,104,978,971	1,727,947,959	+21.8	20,809,398,538	17,069,997,533	+21.9	296,605,988	245,462,559	+20.8	184,439,012	156,746,024
Twelfth Federal Reserve District—San Francisco—											
Wash.—Bellingham	5,015,209	5,214,859	— 3.8	59,353,620	56,180,773	+ 5.6					
Seattle	407,031,963	395,520,558	+ 2.9	4,773,422,655	4,237,023,990	+12.7	115,032,964	93,952,150	+22.4	135,102,459	83,464,117
Yakima	15,297,743	15,918,547	— 3.9	180,756,011	171,025,078	+ 5.7	3,886,633	4,070,717	— 4.5	3,522,770	3,464,283
Ida.—Boise	20,604,984	14,658,408	+40.6	189,083,582	147,226,077	+28.4					
Ore.—Eugene	7,741,000	7,432,000	+ 4.2	89,023,000	67,749,000	+31.4					
Portland	558,158,373	408,184,255	+36.7	5,172,226,205	4,002,618,128	+29.2	138,108,337	89,568,454	+54.2	82,642,224	83,311,888
Utah—Ogden	13,658,800	10,001,780	+36.6	116,399,775	98,063,248	+18.7					
Salt Lake City	225,921,382	190,491,948	+18.6	2,199,372,941	1,786,144,048	+23.1	56,064,219	51,909,316	+ 8.0	44,319,137	38,998,151
Ariz.—Phoenix	61,838,532	52,252,467	+18.3	619,702,726	526,291,045	+17.7					
Calif.—Bakersfield	31,844,067	24,619,962	+29.3	280,406,135	180,498,639	+55.4					
Berkeley	27,393,956	25,130,115	+ 9.0	252,376,670	210,542,857	+19.9					
Long Beach	41,688,047	36,857,896	+13.1	434,685,942	417,279,905	+ 4.2	10,235,899	8,926,554	+14.7	10,155,075	8,721,692
Modesto	16,632,695	18,104,780	— 8.1	177,343,902	162,568,135	+ 9.1					
Pasadena	35,130,121	31,077,299	+13.0	350,451,137	325,842,706	+ 7.6	8,495,658	7,774,934	+ 9.3	7,137,080	5,378,773
Riverside	9,674,226	9,389,117	+ 3.0	103,037,815	98,630,983	+ 4.5					
San Francisco	1,688,602,170	1,637,849,783	+ 3.1	17,695,426,021	16,549,377,574	+ 6.9	418,415,000	406,576,265	+ 2.9	374,317,319	327,357,000
San Jose	45,562,701	47,091,770	— 3.2	497,165,716	444,993,947	+11.7	11,530,650	11,105,781	+ 3.8	10,712,694	10,164,576
Santa Barbara	17,447,288	15,537,049	+12.3	176,372,449	157,050,264	+12.3	4,892,778	4,112,479	+19.0	4,374,724	2,855,117
Stockton	37,110,036	35,736,929	+ 3.8	380,395,459	331,378,588	+14.8	10,021,996	8,840,576	+13.4	6,680,227	5,635,808
Total (19 cities)	3,266,353,353	2,981,069,522	+ 9.6	33,747,001,761	29,970,484,985	+12.6	776,684,134	686,837,226	+13.1	678,963,709	569,351,385
Grand Total (184 cities)	59,224,568,545	57,791,166,955	+ 2.5	663,017,526,495	630,185,226,487	+ 5.2	15,967,163,118	13,768,658,476	+16.0	15,748,282,889	10,768,210,567
Outside New York	31,936,072,295	29,395,439,850	+ 8.6	339,518,464,489	298,617,700,194	+13.7	7,264,421,244	6,325,716,625	+14.8	6,010,268,908	4,829,412,664

*Estimated.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Dec. 3: Decreases of $502,000,000 in holdings of Treasury certificates of indebtedness and $439,000,000 in holdings of United States Government bonds, and an increase of $850,000,000 in holdings of Treasury notes, partially reflecting the exchange of maturing certificates and bonds for a new note issue; an increase of $265,000,000 in demand deposits adjusted and a decrease of $307,000,000 in United States Government deposits.

Commercial, industrial, and agricultural loans increased $40,000,000 in New York City, $18,000,000 in the Chicago District, and $91,000,000 at all reporting member banks.

Holdings of Treasury bills decreased $73,000,000. Substantial increases in holdings of Treasury notes and decreases in holdings of Treasury certificates of indebtedness and of United States Government bonds occurred in nearly all districts.

Demand deposits adjusted increased $244,000,000 in New York City, $72,000,000 in the San Francisco District, and $46,000,000 in the Cleveland District, and decreased $99,000,000 in the Kansas City District. United States Government deposits decreased in all districts. Demand deposits credited to domestic banks increased $56,000,000 in the Chicago District, $40,000,000 in New York City, and $176,000,000 at all reporting member banks.

Borrowings decreased $112,000,000 in New York City, $26,000,000 in the Richmond District, and $134,000,000 at all reporting member banks, and increased $22,000,000 in the Kansas City District.

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

(In millions of dollars)

	Dec. 3, 1947	Inc. (+) or Dec. (—) Since Nov. 26, 1947	Dec. 4, 1946
Assets—			
Loans and investments—total	65,027	— 15	— 1,060
Loans—total	23,229	+ 130	+ 3,899
Commercial, industrial, and agricultural loans	14,358	+ 91	+ 3,105
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	476	+ 18	— 533
Other securities	443	— 29	— 16
Other loans for purchasing or carrying:			
U. S. Government obligations	434	+ 1	— 445
Other securities	511	+ 24	+ 26
Real estate loans	3,388	+ 8	+ 975
Loans to banks	230	— 5	+ 60
Other loans	3,389	+ 22	+ 727
Treasury bills	948	— 73	+ 190
Treasury certificates of indebtedness	3,291	— 502	— 3,337
Treasury notes	2,847	+ 850	— 2,030
U. S. bonds	30,474	— 439	— 118
Other securities	4,238	+ 19	+ 336
Reserve with Federal Reserve Banks	12,413	— 45	+ 623
Cash in vault	818	+ 18	+ 50
Balances with domestic banks	2,334	+ 8	— 5
Liabilities—			
Demand deposits adjusted	48,247	+ 265	+ 1,566
Time deposits, except Govt.	14,436	— 22	+ 549
U. S. Government deposits	822	— 307	— 2,792
Interbank demand deposits:			
Domestic banks	9,702	+ 176	— 157
Foreign banks	1,378	—	+ 56
Borrowings	303	— 134	+ 117
Debits to demand deposit accounts except interbank and U. S. Govt. accounts, during week	20,346		

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	Dec 31	1446
Commonwealth Apartments, Inc.—		
4-4½% bonds, due 1949	Dec 29	2309
Logansport Distilling Co., Inc., common stock	Dec. 15	2211
National Union Mortgage Corp.—		
20-year collateral trust bonds, ser. A, due 1954	Dec 22	2106
Philadelphia Transportation Co.—		
Consol. mortgage 3%-6% bonds, series A, due 2030	Dec 15	1996
609 South Grand Building Co.—		
Income leasehold mortgage bonds	Dec 16	2315

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Algoma Central Terminals, Ltd.—		
1st mtge. 5% deb. stock and bonds due 1959	Dec 31	1348
Bolivia Ry., 5% mtge. & collat. trust inc. bds., ser A	Jan 1	2207
Central Maine Power Co.—		
1st and general mortgage bonds, series M, due 1972	Jan 2	2307
Chicago & Western Indiana RR.—		
1st and refunding mortgage 4¼s, series D, due 1962	Mar 1	2306
Chilean Nitrate & Iodine Sales Corp.—		
5% sterling income debentures	Dec 31	2308
Cleveland Graphite Bronze Co., 5% preferred stock	Dec 30	2208
Cooper-Bessemer Corp., $3 prior preference stock	Jan 9	*
Eastern New York Power Corp.—		
1st mortgage 3¼% bonds, due 1961	Jan 1	2309
Fullerton-Portsmouth Bridge Co., 2nd mtge. 4½% bds.	Jan 1	2310
Mading Drug Stores Co., 5% debentures, due 1961	Dec 15	2107
Metropolitan Ice Co., 7% 1st mtge. bonds, due 1954	Jan 1	1999
Oak Mfg. Co., 10-year conv. debentures, due 1955	Jan 15	*

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Company and Issue—	Date	Page
Pennsylvania Water & Power Co.—		
Ref. mtge. and collat. trust 3¼% bonds, due 1970	Dec 29	2314
Southern Counties Gas Co. of Calif.—		
1st mortgage 3s, due 1971	Dec 31	2215
Union Oil Co. of California, 3% debs., due 1967	Jan 1	2317
United Wallpaper Inc., 4% conv. preferred stock	Dec 15	2216
West Disinfecting Co., 2¾% debentures, due 1961	Jan 1	2216

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
A. P. W. Paper Co., Inc., 6% conv. notes	Jan 1	1350
American Cities Power & Light Corp.—		
Serial class A stock, optional dividend ser. of 1936	Dec 31	1989
American Hair & Felt Co., 1st preferred stock	Jan 1	*
American Writing Paper Corp.—		
General mortgage bonds, due 1961	Jan 1	2206
Appalachian Power Co., 6% debentures, ser. A, due 2024	July 1,'49	*
Atlantic City Gas Co.—		
1st lien & ref. mtge. 5% bonds, due 1957	Jan 1	1885
1st mtge. 5% bonds, due 1960	Jan 1	1885
Butte Electric & Power Co., 1st mtge. 5s, due 1951	Any time	‡2142
Canada Northern Power Corp., Ltd., 7% pfd. stock	Jan 15	*
Consolidated Edison Co. of New York, Inc.—		
3½% debentures, due 1958	Jan 2	2308
Eastern Minnesota Power Corp., 5½% 1st mtge. bds.	Dec 18	2102
Follansbee Steel Corp., 4½% income conv. debentures	Dec 31	2102
Forman Realty Corp., 4% debentures, dated 1945	Jan 1	2310
Great Lakes Power Co., Ltd.—		
5% general (closed) s. f. bonds	Feb 2	*
4½% 1st mortgage s. f. bonds, series A, due 1956	Feb 2	*
Horne (Joseph) Co., 6% preferred stock	Dec 15	1579
Indiana Service Corp.—		
1st & ref. mtge. 5% bonds, series A, due 1950	Jan 1	1890
1st lien & ref. mtge. 6% bonds, due 1963	Feb 1	1890
Jacksonville Terminal Co.—		
1st & gen. mtge. 50-year 5% bonds, due 1967	Jan 1	1891
Ref. & ext. mtge. bonds, ser. A, B and C, due 1967	Jan 1	1891
Jones & Laughlin Steel Corp.—		
1st mortgage 3¼s, series C, due 1961	Dec 26	2210
Lefcourt Realty Corp., prior preferred stock	Jan 15	*
Moore-McCormack Lines, Inc., $2.50 preferred stock	Dec 31	1790
Mount Vernon-Woodberry Mills, Inc.—		
20-year 4% debentures, due 1966	Dec 20	1995
New Amsterdam Gas Co.—		
1st consolidated mortgage 5s, due 1948	Any time	‡2004
New York Gas & Electric Light, Heat & Power Co.—		
1st mortgage 5% bonds, due 1948	Any time	‡2004
Purchase money 4% bonds, due 1949	Any time	‡2004
Niagara Falls Hotel Corp., 4½% mtge. bonds due 1950	Jan 1	1687
North American Refractories Co., 6½% debs. due 1959	Jan 1	1996
Puget Sound Pulp & Timber Co., 6% preferred stock	Jan 1	1792
Saginaw Shrine Temple, 1st & 2nd mtge. bds., due 1952	Jan 1	2315
Theatre Properties (Hamilton), Ltd., 1st mortgage 5s	Jan 2	1260
United Merchants & Manufacturers, Inc., 5% pfd. stock	Jan 2	2317
Warren Brothers Co., class A stock	Dec 23	2216
Weisbach Engineering & Management Corp.—		
Collateral trust 5s, due 1953	Jan 1	995

*Announcement in this issue. ‡Vol. 165. ‖Vol. 164.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Abraham & Strauss, Inc. (quar.)	$1.12½	1-24	1-15
Acme Stock Co. (year-end)	18c	12-10	12- 1
Adam Hat Stores, Inc. (reduced)	7½c	1- 2	12-22
Aerovox Corp. 6% conv. pfd. (quar.)	37½c	1- 2	12-15
Aetna Insurance Co. (quar.)	40c	1- 2	12-10
Extra	20c	1- 2	12-10
Ainsworth Mfg. Corp. (quar.)	25c	1- 7	12-19
Year-end	55c	12-29	12-19
Alexander & Baldwin, Ltd. (year-end)	$1.25	12-15	12- 2
Alliance Realty Co., conv. preferred A	6¼c	12-30	12-16
Allied Chemical & Dye (special)	$3	12-27	12-15
Allied International Investing Corp.—			
Stock dividend (one share of Majestic Radio & Television Corp. for each share held)	———	12-22	12-17
All Metal Products class A (irreg.)	30c	12-26	12-12
Class B (irreg.)	30c	12-26	12-12
Aluminum Industries, Inc. (stock dividend)	100%	12-15	11-24
American Brake Shoe Co. com. (year-end)	70c	12-27	12-16
4% preferred (initial quar.)	$1	12-27	12-16
American Business Credit class A (quar.)	6c	12-31	12-15
American Hard Rubber Co., com. (resumed)	50c	12-29	12-19
7% preferred (quar.)	$1.75	12-29	12-19
Anchor Hocking Glass, common	50c	12-29	12-20
$4 preferred (quar.)	$1	1- 1	12-23
Anheuser-Busch, Inc.	20c	12-29	12-12
Arcade Cotton Mills (extra)	$5	1- 2	12-16
Argus Corp. Ltd. com. (quar.)	‡15c	3- 1	1-31
4½% conv. preference (quar.)	‡$1.12½	3- 1	1-31
Armour & Company (resumed)	30c	1-14	12-19
Arrow-Hart & Hegeman Electric (year-end)	$2	1- 2	12-10
Atlanta Laundries, $2.50 1st preferred (s-a)	$1.25	1- 2	12-20
Atlantic Company (quar.)	25c	1- 2	12-18
Atlas Press Co. (quar.)	15c	12-10	12- 5
Auto Finance Co. com. (increased quar.)	75c	1- 2	12-22
5½% preferred	68¾c	1- 2	———
Auto-Soler Company	20c	12-26	12-15
Avondale Mills	8c	1- 2	12-15
Extra	13c	12-29	12-15
Axe Houghton Fund, Inc. com.	21c	12-26	12-15
Class B	20c	12-26	12-18
Baldwin Co. (quar.)	30c	12-24	12-15
Extra	50c	1- 2	12-15
Baltimore Porcelain Steel	5c	12-29	12-17
Baltimore Radio Show (extra)	50c	12-16	11-17
Bank of Manhattan Co. (quar.)	30c	1- 2	12-18*
Bank of New York (quar.)	$3.50	1- 2	12-19
Barker Brothers, common (quar.)	37½c	12-31	12-22
Extra	50c	12-31	12-22
4½% preferred (quar.)	56¼c	1- 1	12-22
Bastian-Blessing Co. (irreg.)	75c	1- 2	12-16
Bird Machine Co. (year-end)	70c	12-29	12-15
Bird & Son (year-end)	$1.05	12-29	12-15
Birmingham Electric Co. com. (quar.)	30c	12-31	12-22
4.20% preferred	$1.05	1- 2	12-19
Bliss & Laughlin, Inc., common (year-end)	$1	12-31	12-22
5% convertible preferred (quar.)	37½c	12-31	12-22
Blue Ridge Corp. (year-end)	30c	12-23	12-16
Bonanza Development (year-end)	45c	12-30	12-20
Bornot, Inc. (s-a)	$1	12-12	12-10
Boston Herald-Traveler	50c	1- 2	12-22
Boston Insurance Co. (increased quar.)	60c	1- 2	12-22
Boston Personal Property Trust (quar.)	16c	12-22	12-12
Extra	21c	12-22	12-12
Boston Storage Warehouse (quar.)	$1.25	12-31	12-15
Brantford Cordage Co., Ltd., com. (quar.)	‡12½c	1-15	12-20
$1.30 preferred (quar.)	‡32½c	1-15	12-20
Brewster Aeronautical (liquidating)	$5.25	12-24	12-17
Brink's, Inc. (quar.)	$1.25	12-20	12- 8
Broad Street Investing	26c	12-24	12- 9
Year-end payment in stock or cash	50c	12-24	12- 9
Buckeye Steel Castings, common (quar.)	25c	2- 2	1-21
Extra	75c	12-27	12-17
6% preferred (quar.)	$1.50	2- 2	1-21
Bufialo Forge (extra)	20c	1-2-0	12-20
Bulova Watch Co. (increased quar.)	75c	1- 2	12-19*
Extra	50c	1- 2	12-19*
Burgess-Manning Co. (year-end)	$1.25	12-20	12-10
Burnham Corp. 6% pfd. (s-a)	$1.50	1- 2	1-15
Bush Mfg. Co. 4½% conv. pfd. (quar.)	28½c	1- 2	12-17
5% non-cum. preferred (quar.)	31¼c	1- 2	12-17
California Packing, common (quar.)	37½c	2-14	1-31
5% preferred (quar.)	62½c	2-14	1-31
Camden & Burlington County Ry. Co. (s-a)	$3c	1- 2	12-15
Campbell (A. S.) Co. $2.50 pfd. (quar.)	62½c	1- 2	12-15
Canada Southern Ry. (s-a)	$1.50	2- 2	12-26
Canada Varnish Co. Ltd. 5% pref. (quar.)	‡32½c	1- 1	12-19
Canadian-Fairbanks-Morse Co., Ltd.—			
6% preferred (quar.)	‡$1.50	1-15	12-31
Canadian General Insurance	‡$5	12-18	12- 2
Canadian Insurance Shares, Ltd., class A	‡50c	12-19	12- 1
Canadian General Investments, Ltd. (quar.)	‡17½c	1-15	12-31
Canadian Pacific Railway—			
4% non-cum. pref. (final)	2%	2- 2	12-31
Canadian Western Lumber Co., Ltd., com.	‡10c	1-15	12-18
Common	‡10c	4-15	3-18
Common	‡10c	7-15	6-17
Common	‡10c	10-15	9-17
Canton Co. of Baltimore (year-end)	$20	12- 5	12- 3
Capital Administration class A (year-end)	$0.2048	12-24	12-19
Class B (year-end)			
The class A and class B payments are subject to the company having assets sufficient to meet its charter requirements on Dec. 24th.			
$3 preferred (quar.)	75c	1- 2	12-19
Cardy Corp., Ltd. class A (initial)	‡40c	1-19	1- 2
Carnation Co. com. (extra)	$1	12-19	12-13
3¾% 1st preferred (quar.)	93¾c	1- 2	12-13
Carolina Power & Light, common	50c	2- 2	1-10
$5 preferred (quar.)	$1.25	1- 2	12-17
Carpenter Paper Co. (year-end)	50c	12-23	12-12
Carreras, Ltd., class A ordinary (final)	22½%	1- 7	12-11
Class B ordinary (final)	22½%	1- 7	12-11
Carriers & General Corp. (quar.)	5c	12-24	12-17
Special	45c	12-24	12-17
Carter (J. W.) Co.	15c	1- 2	12-19
Celotex Corp., common (quar.)	37½c	1-31	1- 9
5% preferred (quar.)	25c	1-31	1- 9
Celtic Knitting Co., Ltd. (annual)	‡30c	1-31	1-12
Extra	‡20c	1-31	1-12
Centlivre Brewing Corp.	12c	12-22	12-12
Central Coal & Coke Corp.—			
4% preferred certificates of beneficial interest (liquidating)	$35.47	1-15	———
Central New York Power—			
3.40% preferred (quar.)	85c	3- 1	2-10
Certain-teed Products, common (quar.)	15c	1- 9	12-22
Year-end	15c	1- 9	12-22
4½% prior preference (quar.)	$1.12½	4- 1	3-19
Chain Store Investment Corp.—			
4½% convertible preferred (quar.)	54¼c	2- 2	1-15
Chasers, Inc. (quar.)	5c	1-15	1- 2
Chefford Master Mfg. Co., common (quar.)	15c	1-20	12-20
5% preferred (quar.)	31¼c	1-20	12-20
Chicago Mill & Lumber (quar.)	30c	12-26	12-17
Extra	60c	12-26	12-17
Chicago Molded Products	55c	1-10	12-20
Citizens Water Co. of Washington (Pa.)			
7% preferred (quar.)	$1.75	1- 2	12-11
City Investing Co., 5½% pfd. (quar.)	$1.37½	1- 1	12-22
Clark (D. L.) Company (year-end)	75c	1- 2	12-19
Clary Multiplier Corp., common	7½c	12-31	12-15
5½% preferred (quar.)	6¾c	1- 2	12-15
Clearing Machine Corp. (extra)	$1.50	12-31	12-16
Clinton Industries (monthly)	20c	1- 2	12-15
Clinton Water Works, 7% preferred (quar.)	$1.75	1-15	1- 2
Clyde Porcelain Steel	5c	12-31	12-20
Coca-Cola Bottling Co. of Los Angeles (s-a)	50c	12-15	12-10
Columbia Baking, common (quar.)	37½c	1-15	12-15
50c participating preferred (quar.)	12½c	1-15	12-15
Participating	37½c	1-15	12-15
Columbia River Packers Association, Inc.—			
Year-end	$5	1-10	12-20
Commercial Alcohols, Ltd., common (quar.)	‡5c	1-15	12-31
8% preferred (quar.)	‡10c	1-15	12-31
Commonwealth Gas Corp. (initial)	5c	12-23	12-15
Commonwealth Investment Co. (year-end)	12c	12-24	12-13
Commonwealth Life Insurance (Ky.) (quar.)	15c	12-15	11-28
Commonwealth Water Co., 5½% pfd. (quar.)	$1.37½	1- 2	12-11
Commonwealth Water & Light Co.—			
$6 preferred (quar.)	$1.50	1- 2	12-11
$7 preferred (quar.)	$1.75	1- 2	12-11
Connecticut Fire Insurance (extra)	$12.50	12-30	12-20
Consolidated Mining & Smelting Co. of Canada, Ltd., common (increased s-a)	‡$1.50	1-15	12-17
Extra	‡$3.25	1-15	12-17
Consolidated Royalties, 6% pfd. (quar.)	15c	1-15	12-31
Consumers Gas Co. (Toronto) (quar.)	‡$2	1- 2	12-15
Container Corp. of America, com. (extra)	$1.50	12-26	12-17
4% preferred (quar.)	$1	3- 1	2-20
Continental Bank & Trust Co. (N. Y.)—			
Quarterly	20c	1- 1	12-12
Continental Foundry & Machine—			
Common (increased quar.)	25c	1- 2	12-19
5% prior preference (quar.)	$1.25	1- 2	12-19
Continental Gas & Electric	$1	12-20	12-17
Corning Glass Works, common (quar.)	12½c	12-31	12-17
3½% preferred series 1945 (quar.)	87½c	1- 1	12-17
3½% preferred series 1947 (quar.)	87½c	1- 1	12-17
Cross Co., 5½% conv. preferred (quar.)	13¾c	12-15	12-10
Crowley Milner & Co.	25c	12-23	12-18
Crown Cork International, class A (accum.)	80c	1- 2	12-17*
Crum & Forster, common (quar.)	30c	1-15	1- 2
Special	30c	12-31	12-17
8% preferred (quar.)	$2	3-31	3-15
Crum & Foster Securities Corp.—			
Common class A (quar.)	30c	12-31	12-17
Special	40c	12-31	12-17
Common class B (quar.)	30c	12-31	12-17
Special	40c	12-31	12-17
Cudahy Packing Co., common (quar.)	15c	1-15	1- 5
4½% preferred (quar.)	$1.12½	1-15	1- 5
Curtis Wright Corp., common	25c	12-31	12-18
Class A	$1	12-30	12-18
Deerfield Packing, 4½% preferred (quar.)	$1.12½	12-15	12- 1
Dejay Stores, Inc. (quar.)	15c	1- 2	12-17
Delaware RR. Co. (s-a)	$1	1- 2	12-15
Detroit Edison Co.	30c	1-15	12-22
Detroit Harvester Co. (quar.)	12½c	1- 2	12-15
Detroit Hillsdale & South Western RR. (s-a)	$2	1- 5	12-19
Dexter Co. (year-end)	$1.50	12-16	———
Dolphin Paint & Varnish class A (accum.)	$1.25	12-10	12- 5
Dominion Coal Co., Ltd. 6% pfd. (accum.)	‡37c	1-31	12-29
Dominion Fire Insurance (Toronto) (s-a)	‡$3	1- 2	12-15
Dominion Oilcloth & Linoleum (quar.)	‡40c	1-30	12-31
Dominion Steel & Coal, class B (s-a)	‡25c	1-20	12-22
Dominion Textile Co. new com. (initial)	‡15c	1- 2	12-10
7% preferred (quar.)	$1.75	1-15	12-15
Donahoe's Inc. 6% pfd. (quar.)	37½c	12-15	12- 5
Donnacona Paper Co., Ltd.—			
4½% conv. preferred (quar.)	‡$1.12½	2-16	1-15
Douglas & Lomason Company (quar.)	7½c	12-29	12-17
Extra	7½c	12-29	12-17
Duff-Norton Mfg. (quar)	40c	12-10	12- 1
Extra	85c	12-10	12- 1
Durham-Enders Razor Corp class A	10c	12-31	12-24
Class B	10c	12-31	12-24
Non-cum. partic. conv. pfd.	10c	12-31	12-24
East Pennsylvania RR. Co. (s-a)	$1.50	1-20	1- 2
Eaton & Howard Balanced Fund (year-end)	40c	12-24	12-16
Eaton & Howard Stock Fund (year-end)	25c	12-24	12-16
Electric Storage Battery (year-end)	75c	12-31	12-15
Elizabethtown Water Co. (s-a)	$2.75	12-23	12-12
Extra	50c	12-23	12-12
Elmira & Williamsport RR. 7% pfd. (s-a)	$1.50	1- 2	12-20
Empire Trust Co. (N. Y.) (quar.)	75c	1- 8	12-19
Everel Propeller Corp. (year-end)	20c	1-31	12-22
Factor (Max) see Max Factor			
Fafnir Bearing Co. (increased quar.)	35c	12- 8	12- 4
Fairchild Camera & Instrument (resumed)	30c	12-22	12-19
Fairmont Foods Co. com.	50c	1- 2	12-13
4% preferred (quar.)	$1	1- 2	12-13
Fashion Frocks, Inc. (quar.)	15c	12-29	12-17
Fashion Park, Inc. (quar.)	50c	2- 1	1-15
Quarterly	50c	5- 1	4-15
Quarterly	50c	8- 1	7-15*
Quarterly	50c	11- 1	10-15
Fear (Fred) & Co. (quar.)	50c	12-15	12- 3
Federation Bank & Trust Co. (N. Y.)—			
Reduced quar.	12½c	12-30	12-18
Fehr (Frank) Brewing com.	6c	1-12	12-15
6% preferred (s-a)	3c	1- 2	12-15
Participating	6c	1- 2	12-15
Fidelity Fund, Inc. (year-end)	90c	12-24	12-12
Field & Stream Publishing (quar.)	20c	12-15	12- 8
Year-end	30c	12-15	12- 8
Fifth Avenue Bank of N. Y. (quar.)	$6	1- 2	12-23
Special	$3	1- 2	12-23
Finance Co. of Pennsylvania (quar.)	$2	1- 2	12-12
First National Bank (N. Y.) (quar.)	$20	1- 2	12-15
Florence Stove Co. (year-end)	75c	12-24	12-15
Florida Public Utilities, common (quar.)	20c	1- 2	12-19
4¾% preferred (quar.)	$1.18¾	1- 2	12-19
Florsheim Shoe Co., class A	40c	1- 2	12-22
Class B	20c	1- 2	12-22
Foote Mineral Co.	25c	12- 1	11-20
Formica Insulation Co.	40c	1- 2	12-15
41st Street Building Corp.	$1	1- 2	12-22
Franklin County Coal Corp.—			
7% preferred (accum.)	35c	1- 1	12-20
Fraser Cos., Ltd. (quar.)	‡50c	1-24	12-31
Frick Co. 6% preferred (quar.)	75c	1- 1	12-15
Frink Corp. 5% non-cum. pfd. (annual)	$2	12-22	12-10
Fulton Service, common	25c	12-30	12-19
Class A	25c	12-30	12-19
Gannett Co., Inc.			
Class B convertible preferred (quar.)	$1.50	1- 2	12-15
Gardner-Denver Co. (quar.)	35c	1-20	1- 5
Extra	50c	12-29	12-15
4% preferred (quar.)	$1	2- 2	1-20
Garlock Packing Co. (quar.)	25c	12-27	12-20
Extra	10c	12-27	12-20
General American Transportation Corp.—			
$4.25 series A preferred (initial quar.)	$1.06¼	2- 1	1- 5
General Cable Corp., common	25c	2- 2	1- 2
4% 1st preferred (quar.)	$1	1- 2	12-22
4% convertible 2nd preferred (quar.)	50c	1- 2	12-22
General Industries Co., 5% pfd. (quar.)	$1.25	12-27	12-17
General Products Mfg. Corp., Ltd., class A	‡75c	1-15	12-31
General Public Service, common (year-end)	20c	12-24	12-16
$6 preferred (quar.)	$1.50	2- 2	12-31
$5.50 preferred (quar.)	$1.37½	2- 2	12-31
$4 preferred (quar.)	$1	2- 2	12-31
General Reinsurance Corp.	30c	12-22	12-15
General Shareholdings Corp.—			
Common (resumed)	21c	12-26	12-16
The common payment is subject to the Corporation having assets sufficient to meet its charter requirement on Dec. 26.			
$6 preferred (opt. dividend series) (quar.)			
Cash or 44/1000 of a share of common stock at holder's option	$1.50	3- 1	2-17
Gibson Art Co. (quar.)	75c	1- 2	12-19
Gilbert (A. C.) Co., $3.50 pfd. (quar.)	37½c	1- 2	12-17
Glens Falls Insurance Co. (quar.)	40c	1- 2	12-11
Godchaux Sugars, class A (quar.)	$1	1- 2	12-18
Class B (year-end)	$3	12-31	12-18
$4.50 preferred (quar.)	$1.12½	1- 2	12-18
Godman (H. C.) Co.	15c	12-20	12-10
Goodyear Tire & Rubber Co. of Canada—			
Year-end	‡$4	1- 2	12-16
Gorton-Pew Fisheries, Ltd. (quar.)	$1	1- 2	12-20
Grand & Toy, Ltd. (quar.)	‡15c	1- 2	12-20
Gray Drug Stores (quar.)	32½c	1- 2	12-19
Great Lakes Engineering Works (year-end)	30c	12-15	12- 8
Great Lakes Towing Co.—			
Non cumulative preferred (year-end)	$3	12-19	12-10
Great West Life Assurance Co. (Winnipeg)—			
Quarterly	‡$3.75	1- 2	12-19
Greenwich Gas Co., $1.25 partic. preferred	31¼c	1- 2	12- 2
Participating	5c	1- 2	12- 2
Common	25c	1- 2	12- 2
Greenwich Water System, 6% pfd. (quar.)	$1.50	1- 2	12-11
Griess-Pfleger Tanning Co. (increased)	50c	2- 1	1-15
Extra	$1.50	12-22	12-15
Gruen Watch Co. (increased quar.)	35c	1- 1	12-15
Guilford Realty Co. (Balt.)—			
6% preferred (quar.)	$1.50	12-29	12-29
Gypsum Lime & Alabastine of Canada, Ltd.—			
Increased quar.	‡25c	3- 1	1-31
Quarterly	‡25c	6- 1	5- 1
Quarterly	‡25c	9- 1	7-31
Quarterly	‡25c	12- 1	11- 1
Hamilton Mfg. Co. (quar.)	25c	12-26	12-16
Year-end	25c	12-26	12-16
Hanover Fire Insurance Co. (N. Y.) (quar.)	30c	1- 2	12-17
Hart & Cooley Co. (year-end)	55c	12-22	12- 4
Havana Lithographing—			
6% convertible preferred (quar.)	37½c	1-15	12-31
Hawley Pulp & Paper (year-end)	$2	12-16	12-13
Hazel-Atlas Glass (extra)	20c	12-26	12-19*
Healey Petroleum Corp. (year-end)	$1	12-12	12- 8
Hein-Werner Corp. (increased)	35c	12-21	12-10
Heller (W. E.) & Co., common (quar.)	15c	1- 2	12-20
Extra	20c	1- 2	12-20
4% preferred (quar.)	$1	1- 2	12-20
5½% preferred (quar.)	$1.37½	1- 2	12-20
Hollingsworth & Whitney, com. (year-end)	$1	12-12	12- 5
$4 preferred (quar.)	$1	1- 2	12-12
Holmes (D. H.) Co., Ltd.	50c	1- 2	———
Year-end	50c	1- 2	———
Honolulu Gas Co., Ltd.	25c	12-20	12-12
Horn & Hardart Baking Co. (N. J.) (quar.)	$2	1- 2	12-19
Hotel Lexington, Inc. (initial)	50c	12-29	12-18
Illinois Terminal RR. Co. (quar.)	18c	2- 1	1-10
Imperial Tobacco Co. of Canada—			
4% preference (initial)	‡25c	2- 2	12-23
Income Leasehold (St. Louis) (quar.)	25c	12-22	12-10
Extra	25c	12-22	12-10
Incorporated Investors (year-end)	65c	12-24	12-11
Independent Pneumatic Tool	40c	12-29	12-13
Indiana Associated Telephone Corp.—			
$2 preferred (quar.)	50c	1-15	12-31
Indiana & Michigan Electric—			
4⅛% preferred (quar.)	$1.03⅛	1- 2	12- 9
Inland Investors, Inc. (year-end)	65c	12-23	12-12
Institutional Shares, Ltd.—			
Insurance Group Shares	3c	1-31	12-31*
Insurance Co. of North America (s-a)	$1.25	1-15	12-31*
Extra	50c	1-15	12-31*
Interbanc Investors, Inc.	10c	1- 2	12-16
Interchemical Corp. (extra)	$1	12-27	12-18
Inter-City Baking, Ltd. (quar.)	‡75c	12-30	12-16
Extra	‡$1	1-31	1-15
Intercolonial Coal Co., Ltd., 8% pfd. (s-a)	‡$4	1- 2	12-20
International Cellucotton Products (quar.)	25c	1- 2	12-19
Extra	35c	1- 2	12-19
International Power Co., Ltd.—			
6% 1st preferred	‡7c	1- 9	———

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Name of Company	Per Share	When Payable	Holders of Rec.
Investment Co. of America (quar.)	25c	12-23	12-12
Year-end	$1.50	12-23	12-12
Iowa Power & Light, 3.30% pfd. (quar.)	82½c	1- 2	12-15
Jacobs (E. H.) Mfg. (quar.)	50c	12-31	12-17
Extra	50c	12-31	12-17
James River Building System, class A	$1.50	1- 2	12-15
Class B	$1.50	1- 2	12-15
Jefferson Electric Co. (year-end)	$1	12-26	12-15
Jenkins Brothers, common non-voting	50c	12-26	12-12
Founders shares	$2	12-26	12-12
7% preferred (quar.)	$1.75	12-26	12-12
Jewel Tea, 3¾% preferred (quar.)	93¾c	2- 2	1-19
Joliet & Chicago RR. stamped common	$1.75	1- 5	12-24
Joplin Water Works 6% pfd. (quar.)	$1.50	1-15	1- 2
Joseph & Feiss Co. (quar.)	35c	12-12	12- 2
Extra	50c	1- 5	12- 2
Journal Publishing Co. (Ottawa) (quar.)	$17c	1-15	12-18
Kansas City Fire & Marine Ins. Co. (s-a)	50c	12-20	12-15
Kansas City Southern Ry.—			
4% non-cum. pfd. (quar.)	$1	1-15	12-31
Kansas City Title Insurance (year-end)	$10	12-26	12-16
Kansas-Nebraska Natural Gas com. (quar.)	20c	1- 2	12-15
Extra	5c	1- 2	12-15
$5 preferred (quar.)	$1.25	1- 2	12-15
Kansas Power & Light 4½% pfd. (quar.)	$1.12½	1- 2	12-19
Kaynee Co. com. (quar.)	25c	1- 2	12-19
Extra	50c	1- 2	12-19
7% preferred (quar.)	$1.75	1- 2	12-19
Kelley Island Lime & Transportation—			
Year-end	35c	12-20	12-10
Kelling Nut Co. 6% pfd. (quar.)	30c	12-31	12-15
Keyes Fibre, 6% prior preferred (quar.)	$1.50	1- 2	12-24
Kinsel Drug Co.	5c	12-31	12-20
Kirsch Company $1.50 pfd. year-end	$1.50	1-20	12-31
Kittanning Telephone Co. (quar.)	50c	12-15	11-30
Kuhlman Electric Co. (year-end)	17½c	12-27	12-17
Kuppenheimer (B.) & Co. (increased s-a)	75c	1- 2	12-20
La France Industries 4% conv. pfd. (quar.)	2oc	12-31	12-15
Lambert Company (reduced)	37½c	1- 2	12-17
Langendorf United Bakeries, Inc.—			
Class A (quar.)	50c	1-15	12-31
Class B (quar.)	50c	1-15	12-31
Lawyers Title Insurance Corp. (Richmond, Va.)			
Common cash dividend (extra)	60c	12-31	12- 3
Stock dividend	75%	12-15	12- 3
6% preferred (extra)	$4	12-31	12-19
Lefcourt Realty Corp. prior pfd. (quar.)	37½c	1-15	1- 6
Lessing's, Inc.	5c	12-10	12- 8
Lipe-Rollway Corp. $1 conv. pfd. (quar.)	25c	12-31	12-13
Los Angeles Transit Lines (quar.)	12½c	12-29	12-15
Louisiana Power & Light $5 pfd. (quar.)	$1.50	2- 2	1-16
Lowenstein (M.) & Sons 4¼% pfd. (quar.)	$1.06	1- 2	12-23
Lunkenheimer Company (quar.)	12½c	12-15	12- 5
Lykens Valley RR. & Coal Co. (s-a)	40c	1- 2	12-15
Lynn Gas & Electric Co. (quar.)	$1.25	12-31	12- 5
Mahon (R. C.) Co. $2 class A pfd. (quar.)	50c	1-15	12-31
Mahoning Coal RR. com. (year-end)	$12.50	12-30	12-22
5% preferred (s-a)	$1.25	1- 2	12-22
Manitoba Sugar, Ltd. 6% pfd.	‡$3	12-22	12- 6
Mansfield Tire & Rubber, common (quar.)	25c	12-20	12-10
Extra	$1	12-20	12-10
$1.20 convertible preferred (quar.)	30c	1- 2	12-15
Marion Water Co. 7% pfd. (quar.)	$1.75	1- 2	12-11
Martel Mills Corp. com.	10c	1- 2	12-12
6% preferred (quar.)	75c	1- 2	12-12
Maryland Drydock Co. (quar.)	37½c	12-26	12-18
Extra	$1	12-31	12-18
Massachusetts Northeastern Transportation—			
Quarterly	25c	12-22	12-15
Matthiessen & Hegeler Zinc Co.	$1	1-14	12-26
Max Factor & Co. class A	20c	12-31	12-18
McAleer Mfg. Co. 5% conv. pfd. (quar.)	12½c	1- 2	12-15
McColl-Frontenac Oil 4% pfd. (quar.)	‡$1	1-20	12-31
McGraw Electric Co. (extra)	50c	12-29	12-18
McKay Machine Co (quar.)	25c	1- 2	12-20
McQuay-Norris Manufacturing com. (quar.)	35c	1- 2	12-15
4¼% preferred (quar.)	$1.06¼	1- 2	12-15
McWilliams Dredging (resumed quar.)	15c	12-26	12-16
Special	50c	12-26	12-16
Merchants Acceptance Corp.—			
Class A (year-end)	25c	1- 2	12-15
Merchants Bank of N. Y. (quar.)	50c	12-30	12-20
Extra	10c	12-30	12-20
Meyer-Blanke Co. (quar.)	30c	12-12	12- 5
Extra	40c	12-12	12- 5
Miami Copper Co. (extra)	50c	12-27	12-18*
Michaels Brothers	10c	1- 2	12-15
Michigan Cities Natural Gas Co.	2c	12-15	12-10
Michigan Gas & Electric, common	30c	1- 2	12-17
4.40% preferred (quar.)	$1.10	2- 2	1-15
Mickelberry's Food Products com. (quar.)	25c	1- 2	12-19
$2.40 preferred (quar.)	60c	1- 2	12-19
Midco Oil Corporation	25c	12-20	12- 1
Midland Steel Products com. (year-end)	$2.50	12-23	12-16
$2 non-cum. pfd. (quar.)	50c	12-23	12-16
8% preferred (quar.)	$2	1- 1	12-16
Midwest Rubber Reclaiming—			
4½% preferred (quar.)	56¼c	1- 2	12-15
Minneapolis-Honeywell Regulator Co.—			
Extra	50c	1- 3	12-20
Mission Oil Co.	$1.10	1- 2	12-20
Mississippi Shipping Co. (quar.)	25c	1- 2	12-22
Extra	15c	12-15	12- 8
Missouri Portland Cement	50c	12-19	12-13
Monongahela Valley Water, 7% pfd. (quar.)	$1.75	1-15	1- 2
Montgomery Ward & Co., com. (quar.)	50c	1-15	12-15
Extra	$1	1-15	12-15
$7 class A (quar.)	$1.75	1- 2	12-15
Morrell (John) & Co. (quar.)	37½c	1-30	1-10
Extra	37½c	1-30	1-10
Morris Plan Bank (New Haven)	$2.50	12-23	12-15
Morris Plan Investors Corp. (quar.)	25c	12-15	12- 8
Extra	20c	12-15	12- 8
Motor Finance Corp., $5 pfd. (quar.)	$1.25	12-29	12-12
Munising Paper Co., common	25c	12-20	12-10
5% 1st preferred (quar.)	25c	2- 2	1-20
Munson Line, Inc. (year-end)	75c	12-24	12-12
Murphy Paint Co., Ltd. (quar.)	‡20c	12-31	12-15
Murray Corp. of America, 4% pfd. (quar.)	50c	1- 2	12-20
Nashua Mfg. Co., $2.30 preferred (initial)	57½c	1- 2	12-15
Nashville & Decatur RR., 7½% guar. (s-a)	93¾c	1- 2	12-20
National Bond & Share Corp. (quar.)	15c	1-15	12-31
Special	$1.54	12-26	12-18
National Electric Welding (quar.)	2c	2- 1	1-22
Quarterly	2c	5- 1	4-21
Quarterly	2c	8- 1	7-22
Quarterly	2c	10-30	10-20
National Glass Co., common	12½c	1- 5	12-10
6% preferred (quar.)	15c	12-15	12-10
National Grocers, Ltd., common (quar.)	‡15c	1- 1	12-19
$1.50 preference (quar.)	‡37½c	1- 1	12-19
National Investors Corp.	22c	12-23	12- 9
Year-end payable in stock or cash	29c	12-23	12- 9
National Screw & Manufacturing	50c	1- 2	12-22
National Supply 4½% preferred (quar.)	$1.12½	1- 2	12-16
Nehi Corporation (quar.)	25c	1- 2	12-18
Nekoosa-Edwards Paper Co. (quar.)	25c	12-31	12-20
Extra	50c	12-31	12-20
Newark Ohio Telephone (quar.)	$2.25	12-10	11-29
Newberry (J. J.) Co., 3¾% pfd. (quar.)	93¾c	2- 2	1-16
New Jersey Water Co.—			
Preferred series A (quar.)	$1.06¼	1- 2	12-10
New Process Co. (year-end)	$7.50	12-27	12-17
New York & Honduras Rosario Mining Co.			
Year-end	50c	1- 5	12-26
New York Power & Light Corp.—			
3.90% preferred (quar.)	97½c	2- 2	1-15
Nicholson File Co. (quar.)	30c	12-19	12- 9
Special	50c	12-19	12- 9
North American Acceptance Corp.—			
Class A (increased quar.)	6c	1-20	1- 5
Northern Central Railway (s-a)	$2	1-15	12-31
Northern Indiana Transit, Inc. (quar.)	25c	12-23	12-12
Extra	25c	12-23	12-12
Norwich & Worcester RR. Co.—			
8% preferred (quar.)	$2	1- 2	12-15
Nowes (Charles F.) Co.	$1	12-24	12-10
Old Colony Insurance Co. (quar.)	$5	1- 2	12-22
Special	$17.50	12-23	12- 9
Old Town Ribbon & Carbon Co., Inc. (quar.)	30c	12-31	12-19
Oliver United Filters, class B	50c	12-23	12-12
Class A (quar.)	50c	2- 2	1-15
Omar, Inc., common (quar.)	10c	12-31	12-10
6% preferred (quar.)	$1.50	12-31	12-10
Ontario Beauty Supply Co., Ltd.—			
Participating convertible preferred (quar.)	‡25c	1- 2	12-20
Pacific Intermountain Express Co.—			
Initial quar.	55c	1- 2	12-19
Pacific Lighting Corp., $5 pfd. (quar.)	$1.25	1-15	12-31
Pacific Telecoin, 6% preferred (s-a)	15c	1- 2	12-15
Pantex Mfg. Corp., 6% pfd. (quar.)	37½c	1- 2	12-24
Common (initial)	15c	12-29	12-19
Peasce-Gaulbert Corp., 4½% pfd. (quar.)	22½c	12-30	12-23
Penney (J. C.) Company	50c	1- 2	12-17
Extra	50c	1- 2	12-17
Pennsylvania Co. for Banking & Trusts—			
Quarterly	40c	1- 2	12-12
Peoria Water Works, 7% preferred (quar.)	$1.75	1- 2	12-11
Permutit Company (quar.)	15c	12-27	12-19
Extra	30c	12-27	12-19
Petoskey Portland Cement	40c	12-15	12- 5
Philadelphia & Trenton RR. (quar.)	$2.50	1-10	12-31
Phoenix Hosiery Co. (year-end)	50c	12-29	12-19
Phoenix Insurance Co. (Hartford) (quar.)	50c	1- 2	12-12
Extra	$1	1- 2	12-12
Phoenix Silk Corp. (initial)	$1	1- 5	12-15
Pick (Albert) Co., common (increased)	25c	1-16	12-31
5% preferred (s-a)	$2.50	1-16	12-31
Pinchin Johnson & Co. Ltd.—			
American deposit receipts (final)	a23¾c	12-27	11- 7
Pittsburgh Cincinnati Ohio & St. Louis RR.—			
Semi-annual	$2.50	1-20	1-10
Pittsburgh Forgings (stock dividend)	50%	12-30	12-12
Pittsfield Coal Gas (quar.)	$1	12-23	12-15
Plant (Thomas) Corp., 7% 1st pfd. (accum.)	$1.25	12-31	12-22
Plume & Atwood Mfg. (quar.)	50c	1- 2	12-15
Portland Woolen Mills Inc. com.	50c	12-23	12-15
6% preferred (quar.)	$1.50	12-23	12-15
Portsmouth Steel Co. (year-end)	25c	12-22	12-15
Proctor & Gamble Co., 8% pfd. (quar.)	$2	1-15	12-24*
Providence Gas Co.	15c	12-27	12-11
Providence & Worcester RR. (quar.)	$2.50	12-31	12-15
Provincial Paper Ltd. 4% pfd. (quar.)	‡50c	12-15	12- 5
Radio Corp. of America com. (increased)	30c	1-27	12-19
$3.50 conv. 1st pfd. (quar.)	87½c	1- 2	12-15
Rath Packing	35c	1-10	12-20
Ratheon Mfg. Co., $2.40 conv. pfd. (quar.)	60c	1- 2	12-15
Reading (Pa.) Gas Co. (s-a)	$1.50	1- 2	12-18
Reading Tube Corp. class A (initial quar.)	12½c	1- 2	12- 1
Class A (quar.)	12½c	4- 2	3- 1
Reeves-Ely Laboratories Inc. 30c conv. pref.	15c	1- 2	12-23
Reinsurance Corp. (N. Y.) (year-end)	17½c	12-27	12-17
Reis (Robert) Co.—			
New prior preferred (initial quar.)	31¼c	1- 2	12-16
Remington Arms Co. com. (year-end)	35c	12-19	12- 8
6% preferred (s-a)	$3	12-12	12- 5
4½% preferred (initial s-a)	$2.25	12-12	12- 5
Renner Company	5c	1- 6	12-20
Rice-Stix Dry Goods Co., 7% 1st pfd. (quar.)	$1.75	1- 1	12-15
7% 2nd preferred (quar.)	$1.75	1- 1	12-15
Richmond Water Works 6% pfd. (quar.)	$1.50	1- 2	12-11
Ritter Co., Inc. com. (quar.)	50c	12-29	12-18
Extra	50c	12-29	12-18
5% preferred (quar.)	$1.25	12-29	12-18
Riverside Cement Co. $5 pfd. (quar.)	$1.25	2- 2	1-15
Rochester Ice, Inc.—			
$3.25 convertible preferred (annual)	$3.25	12-31	12-15
Rock of Ages Corp. (year-end)	20c	1-10	12-31
Rockwood & Co. (extra)	40c	12-29	12-17
Roland Park Co. 5% non-cum. pfd. (initial)	10c	1-15	1- 5
Rose's 5, 10 & 25c Stores (extra)	$1.50	12-20	12- 8
St. Louis National Stockyards	50c	1- 2	12-22
San Diego Gas & Electric com. (quar.)	20c	1-15	12-31
5% preferred (quar.)	25c	1-15	12-31
Sangamo Co., Ltd. (quar.)	‡12½c	12-22	12-20
Savannah & Atlanta Railway Co.—			
5% preferred (quar.)	$1.25	1- 2	12- 5
Schuster (Ed.) & Co. (quar.)	25c	1-15	1- 2
Scott & Williams Inc.	50c	12-15	12- 5
Scudder Stevens & Clark Fund (year-end)	$1.57½	12-20	12-11
Seaboard Surety Co. (special)	60c	12-27	12-20
Securities Corp. General $6 pfd. (quar.)	$1.50	12-31	12-17
$7 preferred (quar.)	$1.75	12-31	12-17
Selected Industries $5.50 prior pfd. (quar.)	$1.37½	1- 2	12-16
$1.50 conv. preferred (accum.)	$1.50	12-24	12-16
Shakespeare Company	20c	1- 2	12-22
Shaler Company class B (quar.)	10c	12-20	12-10
Extra	$1.05	12-20	12-10
Shamrock Oil & Gas (quar.)	30c	1- 2	12-18
Sharp & Dohme, Inc.	25c	12-26	12-16
Shaw-Walker Co., 5% preferred (s-a)	$2.50	12-19	
Shawmut Association (Boston) (quar.)	15c	1- 2	12-18
Extra	5c	1- 2	12-18
Special	25c	12-29	12-18
Sheep Creek Gold Mines, Ltd. (interim)	‡1½c	1-15	12-31
Sherwin-Williams Co. of Canada, Ltd.—			
Common (quar.)	‡20c	2- 1	1-10
Extra	‡20c	2- 1	1-10
7% preferred (quar.)	‡$1.75	1- 2	12-10
Sherwin-Williams (Canada), 7% pfd. (quar.)	‡$1.75	1- 2	12-10
Silex Company (year-end)	20c	12-24	12-16
Simmons-Boardman Publishing Corp.	$1	1- 9	1- 2
Sinclair Oil Corp. (quar.)	25c	2-14	1-15
Extra	25c	2-14	1-15
61 Broadway Corp. (N. Y.) (initial)	$1.25	12-20	12-10
Smith (L. C.) Corona Typewriter	50c	1- 2	12-15
Snyder Tool & Engineering (quar.)	10c	12-20	12-10
Society Brand Clothes (increased)	20c	1-10	12-27
South Pittsburgh Water Co.—			
4½% preferred (quar.)	$1.12½	1-15	1- 2
Southeastern Public Service Co. (initial)	15c	1-15	12-24
Sovereign Life Assurance Co.—			
20% & 25% Paid Annual	‡$1.25	12-15	12- 1
Sperry Corp.	75c	12-31	12-20
Standard Dredging, $1.60 conv. pfd. (quar.)	40c	3- 1	2-20
Standard Holding Corp.	15c	12-26	12-15
Standard Paper Mfg. Co., common	50c	1- 2	12-20
Extra	$2	1- 2	12-20
6% preferred (quar.)	75c	1- 2	12-20
Standard Radio, Ltd., class A (quar.)	‡10c	1-10	12-21
Class B	‡10c	1-10	12-21
Standard Tube Co., class B	10c	12-23	12-13
Stearns Mfg. Co. (irreg.)	10c	12-27	12-17
Stix Baer & Fuller, 7% pfd. (quar.)	43¾c	12-31	12-15
Stone Container Corp.	20c	1-24	1- 9
Stop & Shop, Inc. (quar.)	15c	1- 2	12-20
Extra	25c	1- 2	12-20
Stroock (S.) & Co. (irreg.)	$1	1- 5	12-23
Sunbeam Corp. (quar.)	50c	12-27	12-17
Extra	30c	12-27	12-17
Superheater Co. (quar.)	25c	1-15	1- 5
Extra	60c	12-26	12-16
Superior Portland Cement	50c	12-23	12-17
Supertest Petroleum, Ltd., common (s-a)	‡$1	1-15	12-12
$1.50 preferred B (s-a)	‡75c	1-15	12-12
Telecoin Corp. (stock dividend)—			
One share of Pacific Telecoin common stock for each share held	----	1- 2	12-15
Talon, Inc. (year-end)	50c	12-30	12-18
Texas Gulf Producing (year-end)	20c	12-29	12-18
Thayers, Ltd., $3.50 preferred (accum.)	‡$2.50	1- 2	12- 6
Thrift Stores, Ltd. (quar.)	‡25c	1- 2	12-15
Timely Clothes, Inc.	40c	1- 2	12-19
Tishman Realty & Construction Co.—			
Initial quar.	25c	1- 8	12-23
Tobacco & Allied Stocks, Inc. (year-end)	$2	12-24	12-17*
Tobacco Products Export (year-end)	60c	1- 5	12-15
Toledo Edison, 4¼% preferred (quar.)	$1.06¼	3- 1	2-16
Toronto Mortgage Co. (quar.)	‡$1.25	1- 2	12-15
Torrington Company (year-end)	45c	1- 2	12-16
Towle Manufacturing Co. (quar.)	$1.50	1-15	12-31
Extra	$2	12-18	12- 9
Transwestern Royalty (s-a)	50c	1- 2	12-23
Tri-Continental Corp. (common (increased)	50c	12-26	12-15
$6 preferred (quar.)	$1.50	1- 2	12-19
Troxel Manufacturing Co.	40c	12-18	12- 5
Union Twist Drill Co. (quar.)	50c	12-30	12-20
Extra	$1	12-30	12-20
United Drill & Tool Corp.—			
60c class A (quar.)	15c	2- 1	1-13
Class B (quar.)	10c	2- 1	1-13
Extra	10c	12-22	12-16
United Fruit Co. (quar.)	50c	1-15	12-18
United Light & Railways Co., common	25c	12-27	12-17
7% prior preferred (monthly)	58⅓c	1- 2	12-17
7% prior preferred (monthly)	58⅓c	2- 2	1-15
7% prior preferred (monthly)	58⅓c	3- 1	2-16
6.36% prior preferred (monthly)	53c	1- 2	12-17
6.36% prior preferred (monthly)	53c	2- 2	1-15
6.36% prior preferred (monthly)	53c	3- 1	2-16
6% prior preferred (monthly)	50c	1- 2	12-17
6% prior preferred (monthly)	50c	2- 2	1-15
6% prior preferred (monthly)	50c	3- 1	2-16
United Milk Products, common	30c	1- 2	12-12
Year-end	$1.50	12-19	12-12
75c participating preferred (quar.)	48¾c	1- 2	12-12
Extra	$1.50	12-19	12-12
United National Corp., common (annual)	$1	12-31	12-12
Non-cum. participating preferred (quar.)	50c	12-31	12-12
United Printers & Publishers, Inc. (quar.)	30c	1- 2	12- 2
Extra	30c	1- 2	12- 2
U. S. & Foreign Securities, com. (year-end)	$1.35	12-27	12-22
$4.50 1st preferred (quar.)	$1.12½	12-27	12-22
$6 2nd preferred (quar.)	$1.50	12-27	12-22
United States & International Securities—			
$5 preferred (quar.)	$1.25	12-27	12-22
U. S. Smelting Refining & Mining, common	50c	1-15	12-20
7% preferred (quar.)	87½c	1-15	12-20
United Shoe Machinery, common (quar.)	62½c	1- 5	12-16
6% preferred (quar.)	37½c	1- 5	12-16
United Stockyards Corp.—			
70c convertible preferred (quar.)	17½c	1-15	12-16
United Stores Corp.—			
$4.20 non-cum. conv. 2nd pfd. (irreg.)	65c	12-30	12-19
United Utilities (s-a)	20c	12-24	12-12
Extra	30c	12-24	12-12
Universal-Cyclops Steel Corp. (qlar.)	25c	12-29	12-16
Extra	35c	12-29	12-16
Universal Leaf Tobacco Co.—			
New common (initial quar.)	25c	2- 2	1-12
8% preferred (quar.)	$2	1- 2	12-17
Univis Lens Co.	35c	12-19	12-15
Utah-Idaho Sugar, 60c class A pfd. (quar.)	15c	12-31	12-20
Utah-Wyoming Consolidated Oil Co.	1c	1-15	1- 2
Van de Kamp's Holland Dutch Bakers	20c	12-20	12-10
Extra	5c	12-20	12-10
Veeder-Root, Inc. (quar.)	50c	12-15	12- 1
Velvet Freeze, Inc. (quar.)	15c	1- 2	12-15
Victor Products	15c	12-15	12- 5
Vitro Mfg. Co., common (annual)	$7	12-22	12-11
Extra	$38.50	12-22	12-11
Preferred (s-a)	$3.50	12-22	12-11
Washington Oil Co.	50c	12-10	12- 5
Washington Veneer Co.	$2	12-24	12-17
Weatherhead Co. $5 pfd. (quar.)	$1.25	1-15	1- 2
West Jersey & Seashore RR. (s-a)	$1.50	1- 2	12-15
West Michigan Steel Foundry (quar.)	25c	12-26	12-12
Extra	15c	1- 5	12-12
Western Electric Co. (year-end)	$1	12-31	12-23
Western New York & Pennsylvania Ry. Co.—			
Common (s-a)	$1.50	1- 2	12-31
5% preferred (s-a)	$1.25	1- 2	12-31
Western Tablet & Stationery Corp., com.	50c	1-10	12-22
5% preferred (quar.)	$1.25	4- 1	3-18
Westmoreland Water $6 pfd. (quar.)	$1.50	1- 2	12-10
Weyenberg Shoe Mfg. (quar.)	25c	1- 2	12-15
Extra	$1	1- 2	12-15
Wheeler Osgood Co. com. (quar.)	15c	1- 2	12-20
50c conv. pfd. (quar.)	12½c	12-31	12-20
White Sewing Machine Corp.—			
$2 prior pref. (quar.)	50c	2- 1	1-20
$4 conv. pref. (accum.)	50c	2- 1	1-20
Whitehall Fund, Inc. (irreg.)	22c	12-17	12- 9
Year-end	4c	12-17	12- 9
Wichita River Oil	25c	1-15	12-31
Wichita Water Co. 7% pfd. (quar.)	$1.75	1-15	1- 2
Wilkes-Barre Lace Mfg. (year-end)	$1	12-27	12-12
Wood (Alan) Steel Co., 7% pfd. (accum.)	$10	12-29	12-18
Wright Aeronautical Corp.	$5	12-29	12-18
Wrigley (Wm.) Jr. Co. (monthly)	25c	1- 2	12-20
Extra	50c	1- 2	12-20
Monthly	25c	2- 2	1-20
Monthly	25c	3- 2	2-20
Monthly	25c	4- 1	3-20
Wrisley (Allen B.) Co.	12½c	12-31	12-15

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories (quar.)	50c	12-30	12- 8
Extra	35c	12-30	12- 8
Abitibi Power & Paper Co., Ltd.—			
$1.50 preferred (quar.)	‡37½	1- 2	12- 1
$2.50 prior preferred (quar.)	‡62½c	1- 2	12- 1
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A preferential partic. (quar.)	‡25c	1-2-48	12-10
5% preferred (quar.)	‡$1.25	12-15	11-20
Acme Electric Corp., common (quar.)	7½c	12-15	11-20
Extra	2½c	12-15	11-20
Acme Wire Co. (year-end)	50c	12-15	12- 4
Adams Express Co. (year-end)	60c	12-23	12- 9
Adams (J. D.) Mfg. Co. (quar.)	20c	12-30	12-15
Adams-Millis Corp. (year-end)	$2	12-23	12-15
Addressograph-Multigraph Corp. (quar.)	50c	1-10	12-18
Admiral Corporation (year-end)	25c	12-15	11-28
Aerovox Corp. (resumed)	12½c	1- 2	12-15
Extra	12½c	1- 2	12-15
Aetna Ball & Roller Bearing com.	20c	12-15	12- 1
Special	50c	12-15	12- 1
5% preferred (quar.)	25c	12-15	12- 1
Aetna Casualty & Surety (quar.)	62½c	1- 2	12- 5
Extra	50c	1- 2	12- 5
Aetna Life Insurance (increased)	40c	1- 2	12- 5
Extra	50c	1- 2	12- 5
Aetna Standard Engineering, com. (quar.)	15c	12-15	11-29
5% preferred (quar.)	$1.25	12-31	12-27
Agricultural Insurance Co. (N. Y.) (quar.)	75c	1- 2	12-15
Alabama & Great Southern RR —			
Ordinary stock (irreg.)	$3	12-24	12- 4
6% partic. preferred (irreg.)	$3	12-24	12- 4

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Name of Company	Per Share	When Payable	Holders of Rec.
Ahlberg Bearing Co., class A (quar.)	8¾c	1- 2	12-16
Alabama Mills, Inc.—			
New common (initial) (cash dividend)	$1	12-23	11-19
Stock dividend	50%	12-23	11-19
Alabama Power Co. $4.20 pfd. (quar.)	$1.05	1- 2	12-12
Alden's, Inc. com. (quar.)	37½c	12-22	12- 6
4¼% preferred (quar.)	$1.06¼	1- 1	12-10
Allegheny-Ludlum Steel Corp. (year-end)	80c	12-22	12- 1
Allegheny & Western Ry., guaranteed (s-a)	$3	1- 2	12-20
Allen Electric & Equipment (quar.)	2½c	1- 2	12-20
Allianceware, Inc., common	30c	1- 2	12-17
$2.50 convertible preferred (quar.)	62½c	1- 2	12-17
Allied Chemical & Dye (quar.)	$1.50	12-20	12- 5
Allied Products Corp. (increased quar.)	40c	1- 2	12-16
Special	60c	1- 2	12-16
Allied Stores Corp., common (quar.)	75c	1-20-48	12-18
Allis-Chalmers Mfg., common (quar.)	40c	12-23	12- 2*
Allis (Louis) Co. (year-end)	$1	12-20	11-15
Altoona & Logan Valley Electric Ry. Co.—			
Semi-annual	50c	12-22	12- 5
Aluminum Co. of America—			
$3.75 preferred (quar.)	93¾c	1- 1	12-10
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	3- 1	2- 4
Aluminum Goods Mfg. Co. (irreg.)	40c	12-15	11-26
Extra	25c	12-15	11-26
Extra	75c	1-31	1-14
Aluminum Industries, Inc. (stock dividend)	100%	12-10	11-24
Cash dividend (quar.)	25c	12-15	11-22
Aluminium Ltd. (extra)	‡$2	1- 2	12- 9
Amalgamated Leather Cos., com (irreg.)	30c	12-15	12- 1
6% convertible preferred (quar.)	75c	1- 1	12-15
Amalgamated Sugar Co. (quar.)	12½c	1- 2	12-17
Amerada Petroleum Corp. (extra)	$1	12-24	12-15*
American Agricultural Chemical Co. (Del.)	75c	12-22	12- 9
American Alliance Insurance (N. Y.) (quar.)	25c	1-15	12-19
American Bank Note, common	40c	1- 2	12- 8*
Year-end	40c	12-26	12- 8*
6% preferred (quar.)	75c	1- 2	12- 8*
American Barge Line (year-end)	30c	12-31	12-10
American Bemberg Corp., common	25c	1- 1	12-19
Extra	25c	1- 1	12-19
Clas B	25c	1- 1	12-19
Extra	25c	1- 1	12-19
4½% preferred (s-a)	$2.25	1- 1	12-19
American Book Co. (year-end)	$4.50	12-15	12- 1
American Bosch Corp. (year-end)	50c	12-30	12-15
American Can Co. 7% preferred (quar.)	$1.75	1- 2	12-17*
American Car & Foundry Co.—			
7% non-cum. preferred (quar.)	$1.75	12-15	12- 4*
American Cast Iron Pipe, 60% pfd. (s-a)	$3	1- 2	12-20
American Casualty Co. (Reading, Pa.)—			
Quarterly	15c	1- 2	12-10
American Chain & Cable, common (quar.)	35c	12-15	12- 5
5% preferred (quar.)	$1.25	12-15	12- 5
American Chicle Co. (quar.)	50c	12-15	12- 1
Extra	50c	12-15	12- 1
American Cigarette & Cigar, common	$1.25	12-15	12- 1
6% preferred (quar.)	$1.50	12-31	12-15
American Cities Power & Light Corp.—			
$2.75 class A (Optional dividend series) of 1936. Payable in cash or stock at the rate of ¼ of a share of class B stock	68¾c	12-31	
American Coach & Body (year-end)	50c	12-22	12- 5
American Colortype Co. (quar.)	30c	12-15	12- 2
Extra	25c	12-15	12- 2
American Crystal Sugar, common	30c	1- 2	12-16
Extra	$1	1- 2	12-16
4½% prior preferred (quar.)	$1.12½	1- 2	12-16
American Cyanamid Co., common (quar.)	25c	1- 2	12- 1
Special	50c	1- 2	12- 1
3½% preferred (quar.)	87½c	1- 2	12- 1
American Distilling Co. (quar.)	50c	1-28	1-17
American District Telegraph (N. J.) (quar.)	$1.25	12-15	12- 1
American European Securities (year-end	$1.55	12-24	12- 8
American Export Lines, Inc.	50c	1- 2	12- 2
American Express Co. (quar.)	$1.50	1- 2	12-19
American Factors, Ltd. (year-end)	70c	12-15	11-28
American Felt Co., common (quar.)	75c	12-15	12- 8
6% preferred (quar.)	$1.50	1-2-48	12-15
American & Foreign Power, $6 pfd. (accum.)	$1.50	12-15	11-25
$7 preferred (accum.)	$1.75	12-15	11-25
American Fork & Hoe Co., common	30c	12-15	12- 1
4½% preferred (quar.)	$1.12½	1-15	12-31
American Fruit Growers, Inc. (quar.)	25c	1- 5	12-22
American Gas & El. (cash dividend) (quar.)	25c	12-15	11-12
Stock dividend (2/100ths share of Atlantic City Electric Co., common)		12-15	11-12
4¾% preferred (quar.)	$1.18¾	1-2-48	12- 4
American Hardware Corp. (quar.)	25c	1- 2	12-10
Extra	25c	1- 2	12-10
American Hair & Felt, common (quar.)	25c	1- 2	12-19
Extra	$1	1- 2	12-19
6% 1st preferred (quar.)	$1.50	1- 2	
$6 2nd preferred (quar.)	$1.50	1- 2	12-19
American Home Products (monthly)	10c	1- 2	12-15*
American Hydraulics, Inc. (monthly)	2c	12-26	12-15
American Ice Co. com. (year-end)	60c	1- 2	12-12
6% non-cum. preferred (irreg.)	$3	12-15	11-10
American Insulator Corp., com. (year-end)	60c	12-15	12- 5
Convertible prior preferred (s-a)	75c	12-15	12- 5
American International Corp. (year-end)	35c	12-23	12- 9
American Investment Co. of Illinois—			
5% preferred (quar.)	31¼c	1- 1	12-15
American Locomotive Co. com.	35c	1- 2	12-11*
7% preferred (quar.)	$1.75	1- 2	12-11*
American Machine & Foundry Co.—			
3.90% preferred (quar.)	97½c	1-15	12-31
American Maize Products Co. com.	25c	1-15	1- 2
Year-end	25c	12-23	12-12
7% preferred (quar.)	$1.75	12-23	12-12
American Manufacturing Co. (quar.)	25c	12-31	12-19*
Extra	50c	12-31	12-19*
American Metal Co., Ltd. (year-end)	$1	12-23	12-15
American Metal Products (quar.)	50c	12-30	12-15
Extra	25c	12-30	12-15
American Meter Co.	$1	12-15	11-20
American Molasses Co., common	10c	1- 5	12-22
Common	10c	4- 5	3-22
Common	10c	7- 2	6-22
American National Finance com. (initial)	50c	12-15	12- 1
$6 preferred (s-a)	$3	12-15	12- 1
American News Co. (bi-monthly)	25c	1-15	1- 5
Extra	75c	1-15	1- 5
American Optical Co. (increased)	50c	1- 2	12-15
Special	60c	12-26	12-15
American Paper Goods Co.—			
7% preferred (quar.)	$1.75	12-15	12- 5
American Phenolic Corp. (irreg.)	10c	12-15	12- 5
American Potash & Chemical Corp., class A	37½c	12-15	12- 1
Extra	50c	1- 5	12-20
Class B	37½c	12-15	12- 1
Extra	50c	1- 5	12-20
$4 preferred A (quar.)	$1	12-15	12- 1
American Power & Light $6 pfd. (accum.)	$1.50	1- 2	12- 8
$5 preferred (accum.)	$1.25	1- 2	12- 8
American President Lines, Ltd.—			
5% non-cum. preferred (quar.)	$1.25	12-20	12-10
American Radiator & Standard Sanitary—			
Common	20c	12-31	12- 5
Special	20c	12-31	12- 5
American Republic Corp. (year-end)	25c	12-17	12- 4
American Reserve Insurance Co. (s-a)	50c	12-31	12-15
American Rolling Mill Co. com.	50c	12-15	11-14
Common (stock dividend)	20%	2-15	12-29
4½% preferred (quar.)	$1.12½	1-15	12-15
American Screw Co.	50c	12-22	12- 5
American Service Co., common	$1.75	1- 5	12-10
Class A	$3	1- 5	12-10
$3 preferred	$3	1- 5	12-10
American Smelting & Refining			
Common (year-end cash dividend)	$1.50	12-23	12- 5
Stock dividend	20%	12-23	12- 5
7% 1st preferred	$1.75	12-22	12- 5
American Snuff Co. com.	50c	1- 2	12- 4
6% preferred (quar.)	$1.50	1- 2	12- 4
American Stamping (year-end)	90c	12-31	12-12
American States Insurance (Indianapolis)—			
Quarterly	30c	1- 2	12-15
American Steel Foundries	50c	12-15	11-28
American Stores Co. (quar.)	35c	1- 2	12- 5
Year-end	35c	1- 2	12- 5
American Sugar Refining Co.—			
7% preferred (quar.)	$1.75	1- 2	12- 5*
American Surety Co.	$1.25	1- 2	12-15
American Telephone & Telegraph (quar.)	$2.25	1-15	12-15
American Thermos Bottle Co.—			
4½% preferred (quar.)	53⅛c	1-2-48	12-19
American Thread Co. 5% pfd. (s-a)	12½c	1- 2	11-29*
American Tobacco Co. 6% pfd. (quar.)	$1.50	1- 2	12-10
American Turf Association (year-end)	$2.50	1- 9	12-17
American Verre-Mural, Inc. (liquidating)	35c	12-15	12- 5
American Viscose Corp. (extra)	$1	1- 2	12-18
American Vitrified Products pfd. (quar.)	$1	12-22	12-15
American Woolen Co., Inc., common (quar.)	$1.50	12-15	12- 1*
Extra	$2	12-15	12- 1*
$4 convertible prior preferred (quar.)	$1	12-15	12- 1*
7% preferred (quar.)	$1.75	1-15	12-30*
American Wringer Co. (quar.)	30c	1- 2	12-15
American Writing Paper (initial)	25c	12-20	12- 5
American Zinc Lead & Smelting, common	10c	2- 2	12-11
$5 convertible prior preferred (quar.)	$1.25	2- 2	1- 8
Ampco Metal, Inc. (quar.)	10c	12-20	12- 6
Anaconda Copper Mining Co. (year-end)	$1	12-23	12- 5
Anaconda Wire & Cable (year-end)	$6	12-22	12-12
Anchor Post Products (quar.)	12½c	12-22	12- 1
6% prior preferred (quar.)	$1.50	1-31-48	1-21
Anderson-Prichard Oil, common (quar.)	25c	12-30	12-16
4¼% preferred (quar.)	53⅛c	12-30	12-16
Andes Copper Mining (year-end)	50c	12-19	12- 5
Apex Electric Mfg., common	20c	1- 2	12-20
7% prior preferred (quar.)	$1.75	1- 2	12-20
Apex Smelting Co. (quar.)	37½c	12-15	12- 1
Applied Arts Corp.	10c	12-15	12- 1
Arcade Cotton Mills Co., common (quar.)	$1	12-23	12-19
4% preferred (s-a)	$2	12-27	12-19
Archer-Daniels-Midland Co. (special)	$1	1-14	1- 2
Argus, Inc., common	7½c	2-2-48	1-25
Arizona Edison Co. com. (quar.)	25c	12-15	12- 1
$5 preferred (quar.)	$1.25	1- 2	12-15
Arkansas-Missouri Power (quar.)	25c	12-15	11-29
Extra	5c	12-15	11-29
Arkansas Natural Gas Corp., 6% pfd. (quar.)	15c	12-26	12-12
Arkansas Western Gas Co. (quar.)	20c	12-30	12-15
Armour & Co., $6 conv. prior pfd. (quar.)	$1.50	1- 2	12-10
Armstrong Cork Co., com. (year-end)	$1	12-22	12- 5
$3.75 preferred (quar.)	93¾c	12-15	12- 1
Armstrong Rubber Co., class A	25c	1- 2	12-16
Class B	25c	1- 2	12-16
4¾% convertible preferred (quar.)	59⅜c	1- 2	12-16
Arnold Constable Corp. (quar.)	12½c	12-16	12- 5
Art Metal Construction Co. (increased)	$1	1- 2	12-11
Extra	$1	12-27	12-11
Artkraft Mfg. Corp.	5c	12-29	12-17
Asbestos Corp., Ltd. (increased quar.)	‡25c	12-22	12- 4
Extra	‡45c	12-22	12- 4
Ashdown Hardware, Ltd., class A (quar.)	‡15c	1- 1	12-10
Class B	‡60c	1- 2	12-10
Ashland Oil & Refining Co.—			
Common (increased quar.)	25c	12-15	12- 1
4¼% preferred (quar.)	$1.06¼	12-15	12- 1
Associated Telephone Co., Ltd.—			
4½% preferred (quar.)	‡22½c	2- 2	1-15
Associated Telephone & Telegraph—			
$6 1st preferred (accum.)	$1.26	12-29	11-28
7% 1st preferred (accum.)	$1.47	12-29	11-28
Associates Investment Co. (quar.)	45c	12-26	12- 5
Astor Financial Corp., class A (s-a)	10c	12-15	12- 1
Class B (s-a)	10c	12-15	12- 1
Atchison Topeka & Santa Fe Ry. com.	$1.50	3- 1	1-30
5% non-cum. pfd. (s-a)	$2.50	2- 2	12-30
Atlantic City Electric (quar.)	30c	1-15	12-23
Atlantic Greyhound Corp. 4% pfd. (quar.)	$1	12-27	12-15
Atlantic Gulf & West Indies Steamship Lines, common	$3	12-15	12- 1
$5 non-cum. preferred (s-a)	$2.50	12-15	12- 1
Atlantic Realty (Georgia), $6 pfd. (s-a)	$3	1- 2	12-20
Atlantic Refining Co., common (quar.)	37½c	12-15	11-21
4% convertible preferred A	$1	2- 2	1- 5
3.75% preferred B	93¾c	2- 2	1- 5
Atlas Corp. (quar.)	40c	12-20	11-28
Atlas Imperial Diesel Engine—			
Series A preferred (quar.)	56¼c	12-30	12-16
Atlas Steels, Ltd.	‡25c	2- 2	1-16
Auto Electric Service, Ltd.—			
Common (initial)	‡15c	12-15	11-22
Class A (quar.)	‡12½c	12-15	11-22
Auto Fabric Products Co., Ltd.—			
60c participating class A (quar.)	‡15c	1- 1	12-15
Class B (quar.)	‡10c	1- 1	12-15
Autocar Company	50c	12-26	12-10
Automatic Fire Alarm Co. (quar.)	30c	12-15	12- 1
Extra	35c	12-15	12- 1
Automatic Washer Co. (year-end)	25c	12-20	12- 9
Automobile Insurance Co. (Hartford)—			
Quarterly	25c	1- 2	12- 5
Avco Manufacturing Corp. (increased)	20c	1-2-48	11-28
Avery (B. F.) Sons, 6% preferred (quar.)	37½c	1- 2	12-18
Avon Allied Products, 4% preferred (quar.)	50c	1- 2	12-15
Ayrshire Collieries Corp., new com. (initial)	25c	1- 9	12-24
Extra	17½c	1- 9	12-24
Axelson Manufacturing Co. (year-end)	20c	12-20	12-10
Babbitt (B. T.), Inc. (quar.)	30c	1- 2	12-16
Babcock & Wilcox Co.	$1	12-19	12- 8
Additional	$1	1- 2	12- 8
Baldwin Locomotive Works	50c	12-29	12- 9
Baltimore Porcelain Steel—			
7% convertible preferred (quar.)	8¾c	1-2-48	12- 9
Banco de Los Andes—			
American shares	23c	12-15	11-28
Bangor & Aroostook RR. Co.—			
5% preferred (quar.)	$1.25	1- 2	12-13
Bangor Hydro-Electric, common (quar.)	40c	1-20	1- 2
7% preferred (quar.)	$1.75	1- 2	12-10
4% preferred (quar.)	$1	1- 2	12-10
Bank Building & Equipment Corp. of America (s-a)	12½c	12-15	12- 5
Bankers Bond & Mortgage Guaranty Co. of America	20c	1-6-48	12-26
Bankers National Life Insurance (N. J.)	$1	1- 2	12-20
Bankers Trust Co. (N. Y.) (quar.)	45c	1- 2	12- 2
Barber Asphalt Corp.	50c	1- 2	12-16
Barber (W. H.) Co. (extra)	50c	12-29	12-13
Barber-Ellis of Canada, Ltd., com. (quar.)	‡25c	12-15	12- 1
Extra	‡25c	12-15	12- 1
7% preference (s-a)	‡$1.75	1-15	12-31
Bareco Oil Co. (quar.)	10c	2- 2	1-15
Basic Refractories, Inc. (quar.)	10c	12-15	12- 1
Batavia Body Co. (s-a)	20c	12-15	11-29
Extra	15c	12-15	11-29
Bates Manufacturing Co., common	50c	12-26	12- 5*
4½% preferred (quar.)	$1.12½	1- 2	12- 5*
Bauman (Ludwig) & Co., common	25c	12-31	12-19
4½% 1st preferred (s-a)	$2.25	12-31	12-19
Bausch & Lomb Optical Co., common	25c	12-27	12-15
4% preferred (quar.)	$1	1- 2	12-15
Bayuk Cigars, Inc. (quar.)	37½c	12-16	12- 1
Extra	50c	12-16	12- 1
Bayway Terminal Corp. (initial)	10c	12-15	12- 1*
Beatrice Foods Co., common (quar.)	50c	1- 2	12-12
Year-end	50c	1- 2	12-12
3¾% convertible preferred (quar.)	84⅜c	1- 2	12-12
Beatty Bros., Ltd. (quar.)	‡50c	1- 2	12-15
Beau Brummell Ties, Inc.	12½c	12-15	12- 1
Beech Creek Railroad Co.	50c	1- 2	12- 5
Beech-Nut Packing Co. (increased quar.)	40c	12-26	11-29
Extra	40c	12-26	11-29
Belden Manufacturing Co. (extra)	30c	1-2-48	11-17
Belding-Corticelli, Ltd., common (quar.)	‡$1.50	1-2-48	11-29
Extra	‡$1	1-2-48	11-29
7% preferred (quar.)	‡$1.75	1-2-48	11-29
Belgium Glove & Hosiery Co. of Canada, Ltd., common (quar.)	‡15c	1- 2	12-15
5% preferred (quar.)	‡25c	1- 2	12-15
Bell Aircraft Corp. (year-end)	$1	12-19	12- 1
Bell & Gossett Co. (quar.)	15c	1- 2	12-15
Extra	15c	1- 2	12-15
Bell Telephone Co. of Canada (quar.)	‡$2	1-15	12-15
Bendix Aviation Corp. (quar.)	50c	12-29	12- 6
Bendix Home Appliance	37½c	12-31	12-10
Year-end	$1.50	12-31	12-10
Beneficial Corp., $6 preferred (s-a)	$3	1-31-48	1-15
Beneficial Industrial Loan Corp. (Del.)—			
Common (quar.)	30c	12-27	12-15
$3.25 preferred (quar.)	81¼c	12-27	12-15
Benjamin Franklin Hotel (year-end)	$5	12-15	12- 1
Benson & Hedges, $2 conv. pfd. (quar.)	50c	2- 2	1-16
Benton Harbor Malleable Industries (quar.)	10c	12-15	11-29
Bergnoff Brewing Corp. (year-end)	50c	12-15	12- 5
Bessemer Limestone & Cement—			
4% preferred (quar.)	50c	1-1-48	12-15
Bethlehem Foundry & Machine (year-end)	60c	12-22	12-10
Bethlehem Steel Corp., 7% preferred (quar.)	$1.75	1-2-48	12- 5
Bibb Manufacturing Co. (quar.)	50c	1-2-48	12-21
Extra	$1	1-2-48	12-21
Bingham Herbrand Corp., common (quar.)	25c	12-30	12-20
Extra	15c	12-30	12-20
5% convertible preferred (quar.)	12½c	12-30	12-20
Birmingham Fire Insurance (year-end)	$2	12-16	12- 2
Birmingham Water Works, 6% pfd. (quar.)	$1.50	12-15	12- 1
Birtman Electric Co. (extra)	$2	12-31	12-19
Bishop Oil Co. (quar.)	2½c	12-15	12- 1
Extra	7½c	12-15	12- 1
Black & Decker Mfg. (quar.)	50c	12-30	12-15
Blaw-Knox Co. (increased)	25c	12-15	11-17
Year-end	25c	12-15	11-17
Bliss (E. W.) (quar.)	50c	2- 2	1-12
Extra	50c	12-23	12- 8
Blue Diamond Corp.	25c	12-16	12- 5
Bonn Aluminum & Brass (reduced)	25c	1- 2	12-15
Bon Ami Co., class A (extra)	$1	12-16	12- 2
Class B (extra)	50c	12-16	12- 2
Bondholders Management, Inc., class A (s-a)	$1	12-15	12- 5
Extra	$3	12-15	12- 5
Book-of-the Month Club (quar.)	25c	1- 2	12-17
Extra	30c	1- 2	12-17
Borden Co. (year-end)	75c	12-20	12- 3
Borg (George W.) Corp. (quar.)	20c	1-16	1- 2
Borg-Warner, common (increased quar.)	75c	1- 2	12-10
Special	$1	1- 2	12-10
3½% preferred (quar.)	87½c	1- 2	12-10
Borne Scrymser Co.	$1	12-15	11-28*
Boston & Albany RR. Co.	$2.25	12-31	11-29
Boston Wharf Co.	$1.75	12-23	12- 1
Boston Woven Hose & Rubber, 6% pfd. (s-a)	$3	12-15	12- 1
Common (special)	$4	1- 2	11-14
Botany Mills, Inc., Class A (quar.)	25c	12-30	12-15
$1.25 preferred (quar.)	31¼c	1- 2	12-15
Bound Brook Water Co. (year-end)	15c	12-16	12- 6
Bourjois, Inc. (year-end)	75c	12-20	12-10
Bower Roller Bearing	50c	12-20	12- 9
Bowling Green Fund (quar.)	10c	12-19	12-10
Extra	5c	12-19	12-10
Brach (E. J.) & Sons, (quar.)	60c	12-23	12- 6
Extra	$1.60	12-23	12- 6
Brazilian Traction Light & Power Co., Ltd.—			
6% preferred (quar.)	‡$1.50	1- 2	12-15
Bridgeport Brass Co., 5½% conv. pfd. (quar.)	$1.37½	12-31	12-16
Bridgeport Gas Light (quar.)	35c	12-30	12-12
Briggs Mfg. Co.	50c	12-22	12- 9
Briggs & Stratton Corp. (quar.)	25c	12-15	11-28
Extra	$1.25	12-15	11-28
Brillo Mfg. Co., common	30c	1- 2	12-15
$2 preferred A (quar.)	50c	1- 2	12-15
Bristol Brass Corp. (quar.)	50c	12-15	11-28
Bristol-Myers Co. 3¾% partic. pfd. (quar.)	93¾c	1-15-48	1- 2
British American Bank Note (quar.)	‡25c	12-15	11-17
British-American Oil Co., Ltd., com. (quar.)	‡25c	1- 2	12- 4
New preferred (initial)	‡11⅛c	1- 1	12-10
British Celanese, Ltd.—			
American deposit receipts (year-end)	8%	2-25	1- 7
British Columbia Forest Products, Ltd.—			
Initial	‡15c	2-2-48	12-15
British Columbia Electric, Ltd.—			
4% preferred (quar.)	‡$1	1- 2	12-31
British Columbia Electric Ry. Co., Ltd.—			
5% prior preference (s-a)	2½%	1-15	12-31
British Columbia Power class A (quar.)	‡40c	1-15	12-31
Brooke (E. & G.) Iron (quar.)	10c	12-15	11-25
Extra	20c	12-15	11-25
Brown-Forman Distillers Corp. com. (quar.)	20c	1- 1	12-17
Extra	20c	1- 1	12-17
$4 preferred (quar.)	$1	1- 1	12-17
Brown Shoe Co., common (extra)	80c	1- 2	12-15
$3.60 preferred (quar.)	90c	1-31	1-15
Bruce (E. L.) Co., 3¾% pfd. (quar.)	93¾c	12-30	11-30
Bruck Silk Mills, Ltd.	‡30c	12-15	11-17
Extra	‡30c	12-15	11-17
Brunswick-Balke-Collender Co.—			
Common (year-end)	$1	12-15	12- 1
$5 preferred (quar.)	$1.25	1-2-48	12-20
Buckeye Pipe Line Co.	20c	12-15	11-19
Bucyrus-Erie Co., common (year-end)	55c	12-23	12- 5
7% preferred (quar.)	$1.75	1- 2	12-16
Budd Company (initial)	10c	12-30	12- 9
Buffalo-Niagara Electric, 3.60% pfd. (quar.)	90c	1- 2	12-19
Building Products, Ltd. (quar.)	‡35c	1- 2	12- 1
Bullard Company (resumed)	50c	1- 6	12-19
Bunte Brothers (quar.)	30c	2- 1	1-24
Special	30c	12-20	12-13
Burd Piston Ring (quar.)	15c	12-20	12-10
Extra	20c	12-20	12-10
Burlington Steel Co., Ltd. (quar.)	‡15c	1- 2	12-10
Extra	‡15c	1- 2	12-10
Burrard Dry Dock, Ltd., cl. A (initial quar.)	‡11c	12-15	11-29
Bush Terminal Buildings, 7% pfd. (accum.)	$1.25	1- 2	12-15
Butler (P. H.) Co., common (irreg.)	55c	1- 2	12-17
5 conv. preferred (quar.)	31¼c	1- 2	12-17
5% non-conv. preferred Series B (quar.)	31¼c	1- 2	12-17
Butler Water Co., 7% preferred (quar.)	$1.75	12-15	12- 1
Butterfly Hosiery Co. (s-a)	‡35c	12-15	11-15
Extra	‡15c	12-15	11-15
Byrndun Corp. com.	35c	12-29	12-15
Class A	35c	12-29	12-15
$3 non-cum partic. pfd. (s-a)	$1.50	12-29	12-15
$5 partic. class A (s-a)	$2.50	12-29	12-15
Participating	35c	12-29	12-15
$7 non-cum. partic. pfd. (s-a)	$3.50	12-29	12-15
C. I. T. Financial (quar.)	50c	1- 2	12-10*
Calaveras Land & Timber	$1	12-15	11-24
California Cotton Mills (quar.)	15c	12-15	11-21
California Electric Power $2.50 pfd. (quar.)	62c	1- 1	12-15
California Ink Co. (irreg.)	75c	12-20	12-10
California Pacific Trading Corp.—			
$1.50 convertible preferred (accum.)	15c	12-15	12- 8
California Pacific Utilities, com. (quar.)	50c	12-15	12- 1
5% preferred (quar.)	25c	12-15	12- 1
California Water Service (quar.)	50c	1- 2	12-10

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Name of Company	Per Share	When Payable	Holders of Rec.
Calumet & Hecla Consolidated Copper Co.—			
Irregular	20c	12-26	12-11
Camden Forge Co., 5½% conv. pfd. (quar.)	34⅜c	1- 1	12-15
Canada Bread Co., Ltd., class B (quar.)	‡62½c	1- 2	12- 5
4½% preferred (quar.)	‡$1.12½	1- 2	12- 5
Canada Cement, Ltd., $1.30 pref. (quar.)	‡32½c	12-20	11-20
Canada Crushed Stone, Ltd. (quar.)	‡10c	12-20	12- 1
Extra	‡10c	1- 2	12- 1
Canada Dry Ginger Ale, common	15c	1- 2	12-10*
$4.25 preferred (quar.)	$1.06¼	1- 2	12-10*
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	‡37½c	12-15	11-28
Class B (interim)	‡$1.50	12-17	11-28
Canada Machinery Corp., Ltd. (s-a)	‡25c	12-26	12- 8
Canada Malting Co. (quar.)	‡50c	12-15	11-15
Extra	‡50c	12-15	11-15
Canada Northern Power Co., Ltd.—			
Common (quar.)	‡15c	1-26-48	12-19
7% preferred (quar.)	‡$1.75	1-15	
Canada Permanent Mortgage Corp. (Toronto) (quar.)	‡$2	1- 2	12-15
Canada Steamship Lines, Ltd.—			
5% non-cum. preferred (s-a)	‡$1.25	1- 2	12- 5
Canada Wire & Cable, class A (interim)	‡$2	12-15	11-30
Class B (interim)	‡$1	12-15	11-30
Canadian Breweries, Ltd. (quar.)	‡50c	1-2-48	11-28
Canadian Bronze Co., common (quar.)	‡50c	2- 2	1- 9
5% preferred (quar.)	‡$1.25	2- 2	1- 9
Canadian Canners, Ltd., com. (quar.)	‡31¼c	1- 2	12-10
5% 1st preference (quar.)	‡25c	1- 2	12-10
Participating	‡5c	1- 2	12-10
60c non-cum. conv. preference (quar.)	‡15c	1- 2	12-10
Participating	‡10c	1- 2	12-10
Canadian Celanese, Ltd. com. (increased)	‡75c	12-31	12-16
Extra	‡50c	12-31	12-16
$1.75 preferred (quar.)	‡43¾c	12-31	12-16
$1 preferred (quar.)	‡25c	12-31	12-16
Canadian Cottons, Ltd., common (quar.)	‡55c	1- 2	12- 1
6% preferred (quar.)	‡30c	1- 2	12- 1
Canadian Food Products, Ltd., com. (quar.)	‡18¾c	1-1-48	11-28
Class A (quar.)	‡25c	1-1-48	11-28
4½% preference (quar.)	‡$1.12½	1-1-48	11-28
Canadian Foreign Investment Corp., Ltd.—			
Quarterly	‡75c	1-2-48	12- 2
Extra	‡$1	1-2-48	12- 2
Canadian General Electric, Ltd. (quar.)	‡$2	1-2-48	12-13
Canadian General Securities, Ltd.—			
Class A (interim)	‡$1.50	1- 2	12-15
Class B (interim)	‡$1.50	1- 2	12-15
Canadian Ice Machine, Ltd., class A (quar.)	‡20c	1-1-48	12- 8
Canadian Industrial Alcohol Co., Ltd.—			
Extra	‡$2.12	1- 5	12- 5
Canadian Motor Lamp Co., Ltd. (quar.)	‡15c	12-15	11-25
Canadian Oil Co. 5% pfd. (quar.)	‡$1.25	1- 2	12-10
4% preferred (quar.)	‡$1	1- 2	12-10
8% preferred (quar.)	‡$2	1- 2	12-10
Canadian Silk Products, class A (quar.)	‡37½c	1-2-48	12- 1
Canadian Westinghouse (increased quar.)	‡50c	1- 2	12-15
Canadian Wirebound Boxes, Ltd.—			
$1.50 class A (quar.)	‡37½c	1-2-48	12-10
Cannon Mills Co., new com. (initial)	$1	1- 2	12-11
Class B (initial)	$1	1- 2	12-11
Capital Transit Co. (quar.)	50c	12-22	12- 1
Carborundum Co. (quar.)	50c	12-31	12-19
Carey Baxter & Kennedy (quar.)	25c	12-23	12- 8
Year-end	75c	12-23	12- 8
Carey (Philip) Mfg. com. (increased quar.)	35c	12-30	12-16
5% pfd. (quar.)	$1.25	12-30	12-16
Carrier Corp., 4% preferred (quar.)	50c	1-15	12-31
Case (J. I.) Co., common (year-end)	80c	1- 1	12-12
7% preferred (quar.)	$1.75	1- 1	12-12
Cassidy's, Ltd., 7% preferred (accum.)	‡$5.25	1- 2	12- 3
7% preferred (quar.) (This payment clears arrears)	‡$1.75	1- 2	12- 3
Castle (A. M.) & Co. (year-end)	$1.50	12-23	12-12
Castleberrys Food Co. com.	12½c	1-15	1- 1
Celanese Corp. of America com.	40c	12-31	12-16
$4.75 1st preferred (quar.)	$1.18¾	1- 2	12-16
7% 2nd preferred (quar.)	$1.75	1- 2	12-16
Centennial Flouring Mills (quar.)	25c	12-20	12-10
Central Cold Storage (quar.)	40c	12-16	12- 2
Extra	$1.60	12-16	12- 2
Central Foundry Co., common (resumed)	25c	12-17	12- 1
Central Hanover Bank & Trust (quar.)	$1	1- 2	12-17
Central Illinois Electric & Gas., com. (quar.)	32½c	1- 2	12-19
4.10% preferred A (quar.)	$1.02½	1- 2	12-19
4.10% preferred B (quar.)	$1.02½	1- 2	12-19
Central Illinois Light Co., 4½% pfd. (quar.)	$1.12½	1- 2	12-20
Central Illinois Public Service—			
4% preferred (quar.)	$1	12-31	12-18
Central Investment Corp. (quar.)	35c	12-21	12- 5
Extra	40c	12-21	12- 5
Central Illinois Securities Corp.—			
$1.50 convertible preferred (accum.)	75c	12-15	12- 1
Central Maine Power 3.50% pfd. (quar.)	87½c	1- 2	12-10
6% preferred (quar.)	$1.50	1- 2	12-10
Common	30c	12-31	12-10
Central Ohio Steel Products	50c	1- 9	12-26
Central States Edison Co.	10c	12-20	12-10
Central Steel & Wire, 6% pfd. (quar.)	75c	12-20	12-10
Central West Co. (resumed)	40c	12-19	12- 2
Central West Utility Co. (year-end)	$2	1- 5	12-15
Century Ribbon Mills (quar.)	15c	12-15	12- 1
Extra	15c	12-15	12- 1
Certain-Teed Products Corp.—			
4½% prior preference (quar.)	$1.12½	1-1-48	12-19
Chadbourn Hosiery Mills, com. (quar.)	5c	1- 2	12-10
Extra	5c	1- 2	12-10
4½% conv. preferred (quar.)	56¼c	1- 2	12-10
Chamberlin Co. of America, new com. (initial)	10c	12-15	12- 1
Extra	60c	12-24	12-18
Champion Paper & Fibre, $4.50 pfd. (quar.)	$1.12½	1- 2	12- 5
Chapman Valve Mfg. (quar.)	50c	12-15	12- 5
Extra	50c	12-15	12- 5
Charleston Transit Co. (quar.)	50c	12-31	12-20
Extra	$1	12-31	12-20
Chateau-Gai Wines, Ltd. (interim)	‡30c	1- 9	12-27
Chemical Bank & Trust Co. (N. Y.) (quar.)	45c	1- 2	12-15
Cherry Rivet Co. (quar.)	2½c	12-20	12-10
Extra	2½c	12-20	12-10
Chesapeake & Ohio Ry., common (quar.)	75c	1- 2	12- 8
3½% convertible preferred (quar.)	87½c	2- 1	1- 8
Chesebrough Mfg. (quar.)	50c	12-19	11-28
Extra	50c	12-19	11-28
Chicago Burlington & Quincy RR.	$3	12-24	12-12
Chicago Dock & Canal (extra)	$2	1-10	1- 5
Chicago Electric Mfg. $2 class A (accum.)	$3	12-15	12-11
Chicago & North Western Ry. Co.—			
Common (year-end)	50c	12-31	12-12
5% preferred series A	$2.50	12-31	12-12
Chicago Pneumatic Tool, com. (year-end)	$1.50	12-30	12-17
$3 convertible preferred (quar.)	75c	1- 3	12-17
Chicago Produce District Trust—			
Preferred class A ctfs. of beneficial interest (initial)	$1.75	12-19	11-29
Chicago Rivet & Machine (quar.)	25c	12-15	11-29
Extra	12½c	12-15	11-29
Stock dividend	5%	12-15	11-29
Chicago South Shore & South Bend RR.—			
Quarterly	25c	12-15	12- 1
Chicago Towel Co. com. (year-end)	$2	12-15	12- 1
7% preferred (quar.)	$1.75	12-15	12- 1
Chickasha Cotton Oil, common (quar.)	25c	1-15-48	12- 9
Common (quar.)	25c	4-15-48	3- 9
Common (quar.)	25c	7-15-48	6- 9
Chile Copper Co.	75c	12-19	12- 5
Chilton Co. (special)	20c	12-15	12- 5
Christiana Securities Co., com. (year-end)	$37.50	12-15	12-24
7% preferred (quar.)	$1.75	1- 2	12-20
Cincinnati Gas & Electric 4% pfd. (quar.)	$1	1- 2	12-15
Cincinnati Inter-Terminal Railroad Co.—			
4% preferred (s-a)	$2	2-1-48	1-17
4% preferred (s-a)	$2	8-1-48	7-17
Cincinnati New Orleans & Texas Pacific Ry. Common	$3	12-18	12- 6
5% preferred (quar.)	$1.25	3- 1	2-14
5% preferred (quar.)	$1.25	6- 1	5-15
5% preferred (quar.)	$1.25	9- 1	8-14
Cincinnati Street Railway	15c	12-15	11-29
Cincinnati & Suburban Bell Telephone—			
Quarterly	$1.13	1- 2	12-12
Cities Service Co. (resumed quar.)	50c	12-19	11-28
Year-end	$1	12-19	11-28
City Ice & Fuel Co. (increased quar.)	62½c	12-31	12-10
City of Paris Dry Goods—			
7% 1st preferred (quar.)	$1.75	2-16	2-10
Clark Equipment Co., common (quar.)	50c	12-15	11-26
Year-end	$1	12-15	11-26
5% preferred (quar.)	$1.25	12-15	11-26
Clinton Silver Mines	2c	12-20	11-20
Cleveland Builders Supply (quar.)	50c	1- 2	12-20
Cleveland Cliffs Iron, common (quar.)	25c	12-15	12- 8
Extra	25c	12-15	12- 8
4½% preferred (quar.)	$1.12½	12-15	12- 8
Cleveland Electric Illuminating Co., common	50c	12-15	11-20
$4.50 preferred (quar.)	$1.12½	1-1-48	12-15
Cleveland Worsted Mills (quar.)	$1.50	12-18	12- 8
Climax Molybdenum Co. (quar.)	30c	12-15	12- 5
Clinton Industries, Inc. (monthly)	20c	1- 1	12-15
Clopay Corp. (quar.)	17½c	1-10	12-26
Cluett Peabody & Co. com. (year-end)	$1.50	12-24	12-11
7% preferred (quar.)	$1.75	1- 2	12-19
4% 2nd preferred (initial)	86c	1- 2	12-19
Coast Counties Gas & Electric Co.			
4% pfd. series A (quar.)	25c	12-31	12-11
Coca-Cola Co., $3 class A (s-a)	$1.50	12-15	12- 1
Common (quar.)	75c	12-15	12- 1
Extra	$2	12-15	12- 1
Coca-Cola International Corp.—			
Common (year-end)	$20.65	12-15	12- 1
Class A (s-a)	$3	12-15	12- 1
Colgate-Palmolive-Peet, com. (extra)	$2	12-23	12-11
$3.50 preferred (quar.)	87½c	12-31	12-10
Colonial Sand & Stone (quar.)	10c	1-22	1- 6
Colorado Fuel & Iron, common (quar.)	25c	12-31	12- 1
Commercial Credit Co., common (quar.)	50c	12-31	12- 8
Extra	25c	1- 2	12- 8
3.60% preferred (quar.)	90c	12-31	12- 8
Commercial Shearing & Stamping	12½c	12-15	12- 1
Commercial Solvents Corp.	37½c	12-22	12- 3
Year-end	25c	12-22	12- 3
Commonwealth Loan (Indianapolis)—			
4% preferred (quar.)	$1	12-31	12-15
Commonwealth & Southern Corp.—			
$6 preferred (accum.)	$3	1- 2	12-12
Community Public Service	50c	12-15	11-25
Compo Shoe Machinery (quar.)	12½c	12-15	11-28
Conde Nast Publications (quar.)	25c	12-15	12- 3
Conestoga Transportation (s-a)	25c	12-15	11-15
Congoleum-Nairn, Inc. (quar.)	25c	12-15	12- 1
Extra	$1	12-15	12- 1
Connecticut Investment Management Corp.—			
Semi-annually	10c	12-15	12- 1
Connecticut Light & Power (year-end)	$1	1- 2	12-15
Consolidated Bakeries of Canada Ltd.—			
Quarterly	‡25c	1-2-48	12- 5
Consolidated Chemical Industries, Inc.—			
$1 participating preference class A (extra)	$1	12-15	11-28
Common class B (extra)	$1	12-15	11-28
Consolidated Cigar Corp. (quar.)	50c	12-31	12-15
Consolidated Coppermines (year-end)	20c	12-18	12- 5
Consolidated Diversified Standard Securities, Ltd., $2.50 non-cum. preferred (annual)	‡$1	1- 6	11-29
Consolidated Dry Goods Co.	25c	1- 2	12-24
Consolidated Edison Co. $5 pfd. (quar.)	$1.25	2- 2	1- 6
Common	40c	12-15	11- 7
Consolidated Gas Electric Light & Power Co. (Balt.), Common (quar.)	90c	1- 2	12-15
4% preferred C (quar.)	$1	1- 2	12-15
4½% preferred B (quar.)	$1.12½	1- 2	12-15
Consolidated Gas Utilities (quar.)	12½c	1- 2	12-10
Consolidated Grocers Corp., common (quar.)	25c	12-31	12-10
5% preferred (quar.)	$1.25	12-31	12-10
Consolidated Investment Trust (Boston)	50c	12-26	12-15
Consolidated Lithograph Mfg. (quar.)	25c	12-30	11-28
Extra	25c	12-30	11-28
Consolidated Paper Corp. (s-a)	50c	1-17	12- 5
Extra	50c	1-17	12- 5
Consolidated Press, Ltd., class A (quar.)	‡16¼c	1- 1	12-15
Consolidated Retail Stores, common	40c	1- 2	12-12
4¼% preferred (quar.)	53c	1- 2	12-12
Consolidated Steel Corp. (quar.)	25c	1- 2	12-16
Consumers Co., $2.50 preferred (quar.)	62½c	12-15	11-28
Consumers Power Co.—			
$4.50 preferred (quar.)	$1.12½	1-2-48	12-12
Continental Assurance Co. (Chicago) (quar.)	30c	12-31	12-15
Extra	30c	12-22	12-15
Continental Baking Corp., com. (quar.)	25c	1- 1	12-12*
$5.50 preferred (quar.)	$1.37½	1- 1	12-12*
Continental Can Co., common (year-end)	50c	12-15	11-25*
$3.75 preferred (quar.)	93¾c	1-2-48	12-15*
Continental Car-Na-Var Corp.	5c	1-15	12-31
Continental Casualty Co. (Chicago)—			
Extra	40c	12-15	11-14
Continental Gin Co., 4½% preferred (quar.)	$1.13	1-2-48	12-15
Continental Oil Co. of Del.	75c	12-29	12- 1
Continental Steel Corp.	25c	12-15	12- 1
Year-end	50c	1- 5	12-15
Continental-Diamond Fibre Co.	25c	12-22	12-12
Continental-United Industries	25c	12-31	12-10
Cooper-Bessemer Corp., common (quar.)	25c	12-31	12-19
Common (quar.)	25c	3-31	3-19
$3 prior preferred (quar.)	75c	1- 2	12-19
$3 prior preferred (quar.)	75c	3-31	3-19
Copeland Refrigeration Corp.	10c	1-2-48	12-13
Extra	5c	1-2-48	12-13
Copper Range Co.	25c	12-15	11-17
Corn Products Refining Co., 7% pfd. (quar.)	$1.75	1-15	1- 5
Common (year-end)	90c	1-26	1- 5
Cornell-Dubilier Electric—			
$5.25 series A preferred (quar.)	$1.31¼	1-15	12-19
Coronet Phosphate Co. (year-end)	$4.50	1- 2	12-20
Courtaulds, Ltd. (interim)	a2½%	12-30	10-29
Covered Wagon Co. (liquidating)	$2	12-31	12-20
Crane Company, common (quar.)	40c	12-24	12- 9
Special	$1	12-24	12- 9
3¾% preferred (quar.)	93¾c	12-15	12- 1
Crane (R. L.), Ltd. (quar.)	‡10c	1- 2	12-15
Cream of Wheat Corp. (quar.)	40c	1- 2	12-18
Creameries of America (quar.)	35c	1- 2	12-10
Cribben & Sexton Co. (year-end)	25c	12-15	12- 1
Crowell-Collier Publishing (quar.)	55c	12-24	12-13
Crown Cork & Seal Co., Inc.			
$2 preferred (quar.)	50c	12-15	11-21*
Crown Drug Co. (s-a)	10c	12-16	12- 5
Crown Zellerbach Corp.	40c	1- 2	12-12
Crucible Steel Co. of America—			
5% preferred (quar.)	$1.25	12-15	12- 1
Crum & Forster, 8% preferred (quar.)	$2	12-31	12-17
Cuban American Sugar, common (irreg.)	50c	4- 1	3-18
Common (year-end)	$1	1-2-48	12-18
7% preferred (quar.)	$1.75	1- 2	12-18
7% preferred (quar.)	$1.75	4- 1	3-18
7% preferred (quar.)	$1.75	7- 1	6-18
7% preferred (quar.)	$1.75	9-30	9-17
Cuban Atlantic Sugar com. (quar.)	50c	1- 2	12-17
5% preferred (quar.)	$1.25	1- 2	12-17
5% preferred (quar.)	$1.25	4- 1	3-17
Cuneo Clothing Co., 4½% pfd. (quar.)	$1.12½	1- 2	12-15
Cuban Tobacco Co., 5% pfd. (accum.)	$2.50	12-19	12- 5
Cumberland Gas Corp. (initial)	25c	12-20	12-10
Cuneo Press, Inc. (extra)	25c	12-31	12-18
Curtis Lighting Co.—			
$4 ($3 cum.) prior preferred (quar.)	75c	1-1-48	12- 5
D. W. G. Cigar Corp. (irreg.)	50c	12-24	12-10
Daniels & Fisher Stores (year-end)	$1	12-15	12- 5
Davega Stores Corp. (s-a)	50c	1- 2	12-13
Extra	$1	1- 2	12-13
David & Frere, Ltd. Class A (quar.)	‡25c	12-31	12-15
Bonus	‡50c	12-31	12-15
Davis Coal & Coke Co.	$2	12-15	12- 5
Davison Chemical Corp. (quar.)	25c	12-31	12-10
Day Mines, Inc. (initial)	10c	1-31	1- 3
Dayton & Michigan RR., 8% pfd. (quar.)	$1	1- 3	12-15
De Witt Hotel, Inc. (s-a)	$2	12-15	12- 1
Decca Records, Inc. (quar.)	25c	12-30	12-16
Decker Manufacturing Co. (quar.)	5c	1- 5	12-15
Deep Rock Oil Corp.	50c	12-18	12- 2
Delaware Fund, Inc. (quar.)	25c	12-15	12- 1
Delaware & Hudson Co. (quar.)	$1	12-20	11-25
De Long Hook & Eye	50c	12-26	12-16
Delaware Power & Light, 4% pfd. (quar.)	$1	12-31	12-10
3.70% preferred (quar.)	92½c	12-31	12-10
Delta Electric (increased quar.)	25c	12-20	12-10
Extra	50c	12-20	12-10
Denman Tire & Rubber, common (quar.)	10c	1- 2	12-20
Extra	10c	1- 2	12-20
5% preferred (quar.)	12½c	1- 2	12-20
Denver Tramway Corp., 1st preferred (s-a)	$1.25	12-15	12-15
Dentists Supply Co. of N. Y.—			
7% preferred (quar.)	$1.75	12-23	12-23
Derby Oil Co., common (irreg.)	25c	12-15	12- 1
Year-end	25c	1- 2	12-19
Detroit Aluminum & Brass Corp. (quar.)	12½c	12-24	12-15
Extra	25c	12-24	12-15
Detroit & Canada Tunnel Corp. (year-end)	75c	1- 5	12-16
Detroit Gray Iron Foundry	10c	12-22	12- 2
Detroit Mortgage & Realty (quar.)	1c	12-15	12- 1
Extra	1c	12-15	12- 1
Detroit River Tunnel (s-a)	$4	1-15-48	1- 5
Detroit Steel Corp. (increased quar.)	50c	12-18	12- 8
Extra	25c	12-18	12- 8
Detroit Steel Products	25c	12-22	12-15
Extra	$1.87½	12-22	12-15
De Vilbiss Co.	25c	1-20	1-10
Devoe & Raynolds, class A (increased quar.)	50c	1- 2	11-29
Extra	30c	1- 2	11-29
Class B (increased quar.)	25c	1- 2	11-29
Extra	15c	1- 2	11-29
Devonian Oil Co. (quar.)	25c	12-15	11-29
Extra	25c	12-15	11-29
Dewey & Almy Chemical (quar.)	35c	12-15	11-29
Diamond T Motor Co. (quar.)	25c	12-27	12-13
Extra	50c	12-27	12-13
Diana Stores Corp. (quar.)	12½c	12-15	11-28
Diebold, Inc.	25c	12-30	12-20
Disney (Walt) Productions, Inc.—			
6% convertible preferred (accum.)	37½c	1- 2	12-13
Disston (Henry) & Sons (quar.)	75c	1- 2	12-10
Distillers Co., Ltd., ordinary (final)	a2½%	12-24	10-15
Special	a2½%	12-24	10-15
Ordinary (interim)	7½%	12-24	11-24
Distillers Corp.-Seagrams (quar.)	‡15c	12-15	11-29
District Theatres Corp. (quar.)	20c	1- 6	12-15
Dixie Cup Co., common	25c	12-17	11-26
Class A (quar.)	62½c	1-2-48	12-10
Dixie Home Stores (extra)	90c	12-15	11-29
Doehler-Jarvis (increased quar.)	37½c	12-26	12-12
Extra	50c	12-26	12-12
Dominguez Oil Fields (monthly)	15c	12-15	12- 1
Monthly	15c	1-30	1-16
Monthly	15c	2-27	2-13
Dominion Dairies, Ltd.—			
5% non-cum. preferred (quar.)	‡44c	1-15	12-31
Dominion Foundries & Steel, Ltd. (quar.)	‡35c	1- 2	12-10
Dominion Glass Co., Ltd., com. (quar.)	‡25c	1-15	12-29
Extra	‡40c	1-15	12-29
7% preferred (quar.)	‡35c	1-15	12-29
Dominion Malting Co., Ltd., com. (quar.)	‡25c	2-2-48	12-31
5% preferred (quar.)	‡$1.25	2-2-48	12-31
Dominion Square Corp., Ltd. (quar.)	‡50c	1-15	12-15
Dominion Stores, Ltd. (increased)	‡37½c	12-15	11-17
Dominion Tar & Chemical, Ltd.—			
Common (quar.)	‡25c	2-2-48	1- 2
Common voting trust certificates (quar.)	‡25c	2-2-48	1- 2
$1 preferred (quar.)	‡25c	1-2-48	12- 1
Donnell & Mudge, Ltd.—			
$1 convertible class A (quar.)	‡25c	1- 2	12-10
Dow Chemical Co., common	25c	1-15-48	1- 2
$4 preferred A (quar.)	$1	1-15-48	1- 2
$3.25 2nd preferred (quar.)	81¼c	1-15-48	1- 2
Dow Drug Co., 7% preferred (quar.)	$1.75	1- 2	12-22
Draper Corporation (quar.)	75c	1- 2	11-29
Year-end	$1	1- 2	11-29
Dravo Corp., 4% preferred (quar.)	50c	1- 1	12-22
Dresser Industries 3¾% pfd. (quar.)	93¾c	12-15	12- 5
Duke Power Co., common (year-end)	$1.75	12-19	12- 5
7% preferred (quar.)	$1.75	1- 2	12-15
Dumbarton Bridge Co. (irreg.)	25c	12-16	12- 1
Dun & Bradstreet, 4½% preferred (quar.)	$1.12½	1- 1	12-16
Dunlop Tire & Rubber Goods (resumed)	‡$1.25	12-19	12-15
5% 1st preference (s-a)	‡62½c	12-31	12-15
Dunn Steel Products (irreg.)	30c	12-20	12-10
Duplan Corp. (initial)	25c	1-30	1-16
du Pont (E. I.) de Nemours & Co.—			
$4.50 preferred (quar.)	$1.12½	1-24	1- 9
$3.50 preferred (quar.)	87½c	1-24	1- 9
Durez Plastics & Chemicals (quar.)	20c	12-15	11-25
Duval Texas Sulphur Co. (year-end)	75c	12-31	12-10
East Coast Public Service—			
First liquidating stock dividend (three shares of $10 par common East Coast Electric Co. for each share held)		12-30	12- 1
East Mahony RR. Co. (s-a)	$1.25	12-15	12- 5
Eastern Gas & Fuel Associates—			
4½% prior preferred (quar.)	$1.12½	1- 1	12-15
6% preferred (accum.)	$1.25	12-26	12-15
6% preferred (accum.)	$1.50	1- 1	12-15
Eastern Massachusetts Street Railway—			
6% 1st preferred A (quar.)	$1.50	12-15	12- 1
Eastern Racing Association—			
$2 par and no par value, common (quar.)	25c	1- 2	12-20
$1 preferred (quar.)	25c	1- 2	12-20
Eastern States Corp.—			
$7 preferred A (resumed)	$1.25	1- 2	12- 1
$6 preferred B (resumed)	$1	1- 2	12- 1
Eastern Steamship Lines, Inc.—			
$2 convertible preferred (quar.)	50c	1-2-48	12-19
Eastman Kodak Co., common (final)	55c	1- 2	12- 5
6% preferred (quar.)	$1.50	1- 2	12- 5
Easy Washing Machine Corp., Ltd. (quar.)	‡25c	1- 2	12-15
Bonus	‡25c	1- 2	12-15
Eaton Mfg. Co. (extra)	$2	12-20	12- 5
Eaton Paper Corp., common (year-end)	$1	1- 2	12-15
6% prior preferred (s-a)	75c	1- 2	12-15
Ecuadorian Corp., Ltd., ordinary (quar.)	12½c	12-31	12-10
Edison Brothers Stores—			
4¼% participating preferred (quar.)	$1.06¼	1- 2	12-20
Edison (Thomas A.), Inc.—			
Common (year-end)	40c	1-10	12-26
6½% preferred (quar.)	$1.62½	12-15	11-28
Eddy Paper Co., Ltd., class A (quar.)	‡25c	12-15	11-17
Eddy Paper Corp.	$6	12-15	12- 2
Egry Register Co., 5½% preferred (quar.)	$1.37½	12-20	12-10

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Name of Company	Per Share	When Payable	Holders of Rec.
El Dorado Oil Works (quar.)	50c	12-15	11- 3
Extra	50c	12-15	11- 3
Stock dividend	100%	12-15	11- 3
El Paso Electric Co. (Texas), com. (quar.)	40c	12-15	11-24
$4.50 preferred (quar.)	$1.12½	1- 2	12-10
El Paso Natural Gas, common (quar.)	60c	12-26	12- 8
Electric Auto-Lite Co.	75c	12-22	12- 5
Electric Ferries, Inc., common (quar.)	10c	12-30	12-19
6% prior preferred (quar.)	$1.50	12-30	12-19
Electric & Musical Industries, Ltd.—			
American shares (year-end)	6c	12-16	12- 3
Electric Power & Light, $6 pfd. (accum.)	$1.50	1- 2	12-12
$7 preferred (accum.)	$1.75	1- 2	12-12
Electric Products Consolidated (quar.)	20c	1- 2	12-19
Special	20c	1- 2	12-19
Electrical Products (Calif.) (quar.)	25c	12-20	12-10
Electro Refractories & Alloys Corp.—			
Cash dividend (quar.)	17½c	1- 2	12-22
Stock dividend	5%	12-15	12- 1
Electrographic Corp. (stock dividend)	7%	12-30	12-15
Electrolux Corp. (year-end)	80c	12-17	11-17
Elgin National Watch (quar.)	15c	12-22	12- 6
Extra	50c	1- 2	12- 6
Elliott Company (resumed)	25c	12-31	12-15
Emerson Drug Co., 8% preferred (quar.)	50c	1-2-48	12-15
Emerson Electric Mfg. Co.—			
Common (increased quar.)	25c	12-31	12-15
Extra	20c	12-31	12-15
7% preferred (quar.)	$1.75	1- 2	12-15
Emerson Radio & Phonograph—			
Common (year-end)	50c	12-15	12-15
7% preferred (quar.)	$1.75	1- 2	12-15
Empire District Electric Co., com. (quar.)	28c	12-15	12- 1
Empire Steel Co. (quar.)	50c	12-17	12- 5
Year-end	$1.75	12-17	12- 5
Emporium Capwell Co.	50c	1- 2	12-19
Emsco Derrick & Equipment—			
Common (resumed)	25c	3-15	2-20
4% convertible preferred (quar.)	$1	1-25	12-31
4% preferred (quar.)	$1	4-26	3-31
4% preferred (quar.)	$1	7-26	6-30
4% preferred (quar.)	$1	1-25-49	12-31
Equity Corp., $3 conv. preferred (accum.)	$1.25	12- 1	11- 7
20c preferred (s-a)	10c	1-1-48	12- 5
Erie Coach Co. (quar.)	$1	12-15	12- 1
Erie Railroad Co. (s-a)	50c	12-22	12- 4
Ero Mfg. Co. (initial quar.)	12½c	12-15	12- 5
Extra	10c	1-15	1- 2
Evans Products (quar.)	12½c	12-30	12-19
Extra	50c	12-30	12-19
Eversharp, Inc., common (stock dividend)	2½%	1-15	12-31
5% preferred (quar.)	25c	1- 2	12-16
Ex-Cell-O Corporation (quar.)	65c	1- 2	12-10
Excelsior Insurance Co. (Syracuse, N. Y.)	15c	12-18	12- 2
Exchange Buffet Corp. (stock dividend)—			
One share of Longchamps, Inc. for each share held	----	1- 5	12-23
Ewa Plantation Co. (year-end)	30c	12-15	12- 6
Exolon Company (quar.)	25c	12-17	12- 8
Extra	15c	1-15	12- 8
Fabricon Products (year-end)	15c	12-15	11-29
Family Finance Corp., com. (stock dividend)	100%	12-18	12-12
Common (initial cash dividend)	30c	1- 2	12-19
4½% pre.erred series A (quar.)	56¼c	1- 2	12-19
Famous Players Canadian (increased quar.)	‡25c	12-27	12-12
Fanny Farmer Candy Shops (quar.)	37½c	12-20	12- 5
Extra	50c	12-20	12- 5
Fansteel Metallurgical Corp.	25c	12-16	11-28
Farmers & Traders Life Ins. (Syracuse, N. Y.) (quar.)	$2.50	1-2-48	12-16
Quarterly	$2.50	4-1-48	3-16
Faultless Rubber Co. (year-end)	50c	1- 2	12-15
Federal Bake Shops, Inc. (year-end)	15c	12-31	12-10
Federal Grain, Ltd., 6½% pfd. (accum.)	‡$2	1- 2	12-15
Federal Mining & Smelting (year-end)	$1.25	12-20	12- 1
Federal Motor Truck	10c	12-20	12-10
Extra	25c	12-20	12-10
Federated Publications	60c	12-18	12- 4
Extra	50c	12-18	12- 4
Federal Screw Works (quar.)	25c	12-15	12- 1
Federal Water & Gas	30c	12-15	12- 1
Felt & Tarrant (quar.)	35c	12-23	12-13
Extra	40c	12-23	12-13
Feltman & Curme Shoe Stores Co. (quar.)	15c	12-31	12- 1
Fenton United Cleaning & Dyeing—			
7% preferred (quar.)	$1.75	1-15	1-10
Ferro Enamel Corp.	35c	12-22	12- 5
Ferry Cap & Set Screw Co. (year-end)	50c	12-24	12-17
Fibre Products of Canada, Ltd.—			
5% preferred (s-a)	‡25c	12-30	12-15
Fiduciary Trust Co. of New York (quar.)	30c	12-19	12- 8
Extra	50c	12-19	12- 8
Field & Stream Publishing (quar.)	20c	12-15	12- 8
Year-end	30c	12-15	12- 8
Finance Co. of America, class A (quar.)	$3	12-15	12- 5
Extra	$2	12-15	12- 5
Class B (quar.)	$3	12-15	12- 5
Extra	$2	12-15	12- 5
Financial Industrial Fund, Inc. (year-end)	4c	12-15	11-30
Firemen's Fund Indemnity Co. (San Francisco) (quar.)	75c	12-15	11-15
First National Stores (increased)	75c	1- 2	12- 1
First York Corp., $2 preferred (s-a)	$1	1-1-48	12- 5
Common (optional cash or stock) 50c or ⅛ share of common stock	----	12-23	11-19
Fittings, Ltd., class A (s-a)	‡30c	1- 1	12- 5
Flintkote Company, common (year-end)	50c	1- 2	11-24
$4 preferred (quar.)	$1	12-15	11-29
Florida Power Corp. (quar.)	25c	12-20	12- 5
Flour Mills of America	30c	1-15	1- 1
Follansbee Steel Corp. (year-end)	$1	12-22	12-12
Food Fair Stores—			
Common (cash dividend) (quar.)	10c	12-15	12- 1
Stock dividend	5%	12-24	12- 1
$2.50 preferred (quar.)	62½c	12-15	12- 1
Food Machinery Corp., common (quar.)	50c	12-20	12-15
Common (stock dividend)	100%	----	12-22
3¼% convertible preferred (quar.)	81¼c	12-15	12- 1
Foote-Burt Co. (year-end)	75c	12-15	12- 5
Forbes & Wallace, $3 class A (quar.)	75c	1- 2	12-24
Ford Hotels Co. (s-a)	50c	12-24	12-15
Foremost Dairies, common (quar.)	20c	1- 2	12-15
6% preferred (quar.)	75c	1- 2	12-15
Foreign Light & Power, 6% 1st pfd. (quar.)	$1.50	1- 2	12-20
Fort Wayne Corrugated Paper Co. (year-end)	$1.25	12-15	12- 1
Foster & Gleiser Co., class A pfd. (quar.)	37½c	1- 2	12-15
Foster-Wheeler Corp., common	25c	1- 2	12-15
6% prior preferred (quar.)	37½c	1- 2	12-15
6% prior preferred (quar.)	37½c	4- 1	3-15
6% prior preferred (quar.)	37½c	7- 1	6-15
Foundation Co. of Canada (quar.)	‡35c	1-22	12-31
Fox (Peter) Brewing Co. (quar.)	25c	1- 2	12-15
Franklin (Benjamin) Hotel Co. (year-end)	$5	12-15	12- 1
Frankfort Kentucky Natural Gas (quar.)	$1.25	12-16	12- 1
Fresnillo Co.—			
Year-end less 8% Mexican dividend tax	65½c	12-19	11-28
Froedert Grain & Malting, common (quar.)	12½c	1-31	1-15
$2.20 preferred (quar.)	55c	1-31	1-15
Frontier Industries (quar.)	12½c	1- 2	12-22
Fruit of the Loom, Inc., common (year-end)	$1	1-10	12-15
Fry Products, Inc.	10c	1- 2	12-15
Fuhrmann & Schmidt Brewing Co.—			
Year-end	30c	12-15	12- 1
Fuller (D. B.) & Co., 6% conv. pfd. (quar.)	7½c	1- 1	12-19
Fundamental Investors (year-end)	35c	12-24	12-10
Gabriel Company	10c	12-15	12- 8
Gair (Robert) Co., Inc., com. (initial quar.)	10c	12-20	12- 2
Year-end	25c	12-20	12- 2
6% preferred (quar.)	30c	12-20	12- 2
Garfinckel (Julius) Co., common (quar.)	37½c	12-31	12-15
4½% conv. preferred (quar.)	28⅛c	12-31	12-15
5½% preferred (quar.)	34⅜c	12-31	12-15
Garrett Corp. (quar.)	20c	12-20	12-10
Extra	20c	12-20	12-10
Gatineau Power Co., common (quar.)	‡30c	1- 2	12- 1
Extra	‡10c	1- 2	12- 1
5% preferred (quar.)	‡$1.25	1- 2	12- 1
5½% preferred (quar.)	‡$1.37	1- 2	12- 1
Gaylord Container (quar.)	37½c	12-15	12- 3
Extra	25c	12-15	12- 3
Gemmer Mfg. Co.—			
$3 participating preferred A (quar.)	75c	1- 1	12-22
General American Investors Co.—			
$4.50 preferred (quar.)	$1.12½	1- 2	12-18
General American Transportation Corp.—			
Quarterly	75c	12-29	12- 1
Extra	25c	1- 2	12- 1
General Baking Co., common	15c	2- 2	1-16
$8 preferred (quar.)	$2	12-24	12-12
General Bottlers, Inc.	12½c	12-15	12- 1
General Box Co. (quar.)	2c	12-22	11-29
Extra	4c	12-22	11-29
Stock dividend	5%	12-22	11-29
General Brewing Corp.	50c	1- 2	12-22
General Builders Supply Corp. —			
5% convertible preferred (quar.)	$1¼c	12-31	12-15
General Candy Corp. (quar.)	25c	12-15	12- 5
Extra	50c	1- 2	12- 5
General Cigar, common	25c	12-20	12- 1
Extra	50c	12-20	12- 1
General Coal Investment Corp. (year-end)	70c	12-15	12- 1
General Controls Co. com. (quar.)	25c	1- 2	12-15
Extra	25c	1- 2	12-15
6% preference (quar.)	37½c	1- 2	12-15
General Dry Batteries (year-end)	25c	12-26	12-17
General Electric Co. (quar.)	40c	1-26	12-19
General Fireproofing Co., common	$1	12-17	11-26
7% preferred (quar.)	$1.75	1- 2	12-17
General Instrument Corp. (quar.)	25c	1- 2	12-16
General Investors Trust (Boston)—			
Year-end	20c	12-26	11-28
General Mills, Inc., 5% preferred (quar.)	$1.25	1- 1	12-10
General Motors Corp.—			
$5 preferred (quar.)	$1.25	2-2-48	1- 5
$3.75 preferred (quar.)	93¾c	2-2-48	1- 5
General Paint Corp. $1 pfd. (quar.)	25c	1- 2	12-15
$1 conv. 2nd pfd. (quar.)	25c	1- 2	12-15
General Phoenix Corp. (quar.)	10c	12-15	12- 5
General Plywood Corp. (quar.)	20c	12-15	12- 1
Extra	10c	12-15	12- 1
General Precision Equipment	25c	12-15	11-25
General Portland Cement	25c	12-16	12- 1
General Railway Signal Co., com. (quar.)	25c	1- 2	12-11
6% preferred (quar.)	$1.50	1- 2	12-11
General Refractories (quar.)	50c	12-26	12- 8
General Telephone, common (quar.)	50c	12-31	12-13
4.40% preferred (quar.)	55c	1- 2	12-15
General Time Instruments com. (quar.)	40c	1- 2	12-17
Extra	40c	1- 2	12-17
4½% preferred (quar.)	$1.06¼	1- 2	12-17
General Tire & Rubber 4¼% pfd. (quar.)	$1.06¼	12-31	12-19
3¾% preferred (quar.)	93¾c	12-31	12-19
4¼% preferred (quar.)	81¼c	12-31	12-19
Georgia Hardwood Lumber (quar.)	25c	1- 2	12-15
Year-end	25c	1- 2	12-15
Georgia Power Co., $6 preferred	$1.50	1- 2	12-15
$5 preferred	$1.25	1- 2	12-15
Gerber Products Co., common (quar.)	21¼c	12-20	12- 5
Extra	15c	12-20	12- 5
4½% preferred (quar.)	$1.12½	12-30	12-20
Gibson Refrigerator (special)	10c	12-30	12-16
Giddings & Lewis Machine Tool Co.	25c	12-20	12-10
Gillette Safety Razor, common (quar.)	62½c	1-23	12-22
Extra	50c	1- 5	12-22
$5 preferred (quar.)	$1.25	2- 2	1- 2
Girdler Corp. (quar.)	25c	12-15	12- 1
Extra	75c	12-15	12- 1
Gladding McBean & Co.	25c	1-15	1- 7
Gleaner Harvester (quar.)	30c	12-20	12- 4
Glen Alden Coal Co.	50c	12-20	12- 1
Glen-Gerry Shale Brick	15c	12-30	12-20
Glenmore Distillers, 6% preferred (s-a)	$1.50	12-31	12-23
Glidden Co., new common (initial quar.)	35c	1- 2	12- 5*
Extra	50c	1- 2	12- 5*
4½% convertible preferred (quar.)	56¼c	1- 2	12- 5*
Globe Knitting Works (quar.)	20c	12-15	12- 1
Globe-Wernicke Co. 7% pfd. (quar.)	$1.75	1- 2	12-19
Gold & Stock Telegraph (quar.)	$1.50	1- 2	12-15
Golden State Co., Ltd., common (quar.)	40c	1-15	12-22
4% preferred (quar.)	$1	12-31	12- 8
Goodrich (B. F.) Co., common	$1	12-31	12-12
Year-end	$1	12-31	12-12
$5 preferred (quar.)	$1.25	12-31	12-12
Goodyear Tire & Rubber Co., com. (quar.)	$1	12-15	11-14
$5 convertible preferred (quar.)	$1.25	12-15	11-14
Gordon Mackay Stores, Ltd.—			
Class A (quar.)	‡12½c	12-15	11-15
Class B (quar.)	‡12½c	12-15	11-15
Extra	‡12½c	12-15	11-15
Gordon Oil Co., class B	$1	12-15	11-30
Gorham Manufacturing Co. (irreg.)	$2.50	12-15	12- 1
Year-end	$4	1-15	1- 2
Grafton & Co., Ltd., class A (quar.)	‡25c	12-15	11-25
Grand Rapids Varnish	10c	12-16	12- 5
Granite City Steel (year-end)	50c	12-26	12-15
Grant (W. T.) Co. com. (quar.)	25c	1- 2	12-15
3¾% preferred (quar.)	93¾c	1- 2	12-15
Graupner (Robert H.), Inc. 6% pfd. (quar.)	15c	1- 2	12-19
Great American Indemnity Co. (N. Y.)—			
Quarterly	10c	12-15	11-20
Great American Insurance (N. Y.) (quar.)	30c	1-15	12-19
Great Lakes Paper, Ltd. class A pfd. (quar.)	‡62½c	12-31	12-12
Class B preference (quar.)	‡30c	12-31	12-12
Great Lakes Plating Co. (quar.)	10c	12-23	12-10
Great Lakes Power $7 pfd A (quar.)	‡$1.75	1-15	12-31
Great Northern Iron Ore Properties Certificates of beneficial interest (year-end)	$1.25	12-26	12-15
Great West Felt Co., Ltd.—			
50c conv. pref. (quar.)	‡12½c	1- 1	12- 9
Great West Saddlery Co., Ltd.—			
6% 1st preferred (quar.)	‡75c	12-26	11-30
6% 2nd preferred (quar.)	‡75c	12-26	11-30
Great Western Sugar, common (quar.)	40c	1- 2	12-10
7% preferred (quar.)	$1.75	1- 2	12-10
Greenfield Tap & Die Corp.	30c	12-15	12- 5
Greening (B.) Wire, Ltd. (quar.)	‡5c	1- 2	12- 1
Greyhound Corp. com. (quar.)	25c	12-31	12-12
4¼% preferred (quar.)	$1.06¼	12-31	12-12
Griesedieck Western Brewery Co.—			
New common (initial)	50c	12-18	12- 5
Grinnell Corp. (year-end)	$1.25	12-20	11-28
Group No. 1 Oil Corp. (quar.)	$50	12-27	12- 1
Group No. 2 Oil Corp. (quar.)	10c	12-27	12- 1
Grumman Aircraft & Engineering Corp.—			
Year-end	$1.50	12-24	12- 5
Guantanamo Sugar Co., $5 pfd. (quar.)	$1.25	1- 2	12-18
Guaranty Trust Co. (N. Y.) (quar.)	$3	1- 2	12-15
Guilford Realty (Balt.), 6% pfd. (quar.)	$1.50	12-29	12-18
Gulf Oil Corp. (increased)	75c	1-2-48	11-21
Special	$1.25	12-22	11-21
Gulf Power Co. $6 pfd. (quar.)	$1.50	1- 2	12-20
Gulf States Utilities, common (initial)	25c	12-15	11-20
$4.40 preferred (quar.)	$1.10	12-15	11-20
Hahn Brass Co., Ltd. com.	‡30c	1- 1	12-10
$1 partic. pref. (s-a)	‡50c	1- 1	12-10
Halifax Insurance Co. (s-a)	‡40c	1- 2	12-10
Haloid Co., 4% preferred (quar.)	$1	1- 2	12-15
Hall Lamp Company new com. (initial)	30c	12-15	12- 5
Hall (W. F.) Printing Co. (quar.)	25c	12-20	12- 5
Extra	25c	1-15	12- 5
Hamilton Bridge Co., Ltd. (initial)	‡12½c	1- 2	12-15
Hamilton Watch Co., common (quar.)	25c	12-15	11-18
4% convertible preferred (quar.)	$1	12-15	11-18
Hammermill Paper Co.—			
4½% preferred (quar.)	$1.06¼	1- 2	12-10
4½% preferred (quar.)	$1.12½	1- 2	12-10
Hammond Instrument Co. (quar.)	25c	3-10	2-25
Hanson-Van Winkle-Munning Co.	25c	12-22	12- 8
Extra	20c	12-22	12- 8
Harbison-Walker Refractories—			
6% preferred (quar.)	$1.50	1-20-48	1- 6
Harding Carpets, Ltd. (quar.)	‡20c	1- 2	12-15
Harmschfeger Corp., common (quar.)	15c	12-23	12-12
Extra	40c	12-23	12-12
5% preferred (quar.)	$1.25	12-23	12-12
5% 2nd preferred (quar.)	$1.25	12-23	12-12
Harrisburg Gas 4½% pfd. (quar.)	$1.12½	1-15	12-31
Harrisburg Railway (s-a)	15c	12-19	11-26
Harrisburg Steel Corp. (quar.)	12½c	12-22	12- 8
Harrison Wholesale Co.	12½c	12-15	12- 5
Extra	5c	12-15	12- 5
Harshaw Chemical Co. (quar.)	37½c	12-15	12- 1
Hart Battery Co., Ltd. (year-end)	‡25c	1-15	12-11
Hartman Tobacco Co., $4 prior pref. (quar.)	$1	12-15	12- 5
$3 non-cum. preference (quar.)	75c	1- 2	12-23
Common	25c	1-15	1- 5
Hat Corp. of America, class A	25c	1- 6	12-23
Class B	25c	1- 6	12-23
4½% preferred (quar.)	$1.12½	2- 1	1-15
Hathaway Manufacturing Co.—			
Stock dividend	100%	12-20	11-20
Hayes Industries, Inc. (resumed)	25c	12-15	11-15
Hazel-Atlas Glass Co. (quar.)	30c	1-2-48	12-12*
Hazeltine Corporation (year-end)	50c	12-15	12- 1
Hearn Department Stores, Inc.	50c	12-15	12- 1
Hearst Consolidated Publications, Inc.—			
7% preferred A (accum.)	43¾c	12-15	12- 3
Hecla Mining Co. (quar.)	25c	12-15	11-14
Heilman (G.) Brewing	$1.50	12-15	12- 5
Heinz (H. J.) Co. com. (quar.)	45c	1- 2	12-15
3.65% preferred (quar.)	91¼c	1- 2	12-15
Helme (George W.) Co., common	$1	1- 2	12- 6
7% preferred (quar.)	$1.75	1- 2	12- 6
Hendershot Paper Products, Ltd. (irreg.)	‡25c	1-2-48	12-17
Hendry (C. J.) Co., 5½% preferred (quar.)	34⅜c	12-15	11-29
Hercules Cement Corp.	25c	1- 2	12-26
Hercules Motors Corp.	25c	12-26	12-16
Hercules Powder Co. (year-end)	95c	12-22	12- 8
Hershey Creamery Co., common (quar.)	50c	12-20	12-10
Extra	50c	12-20	12-10
7% preferred (s-a)	$3.50	12-20	12-10
Hewitt-Robins, Inc. (quar.)	25c	12-15	11-28
Hibbard-Spencer-Bartlett & Co.—			
Monthly	25c	12-26	12-16
Monthly	25c	1-30-48	1-20
Highland Bell, Ltd. (interim)	‡5c	1- 5	12-20
Hinde & Dauch Paper Co. (quar.)	50c	1- 3	12- 5
Extra	$1.50	12-24	12- 5
Hinde & Dauch Paper Co. of Canada, Ltd.—			
Quarterly	‡25c	1- 2	11-29
Holland Furnace Co. (increased quar.)	40c	12-20	12- 5
Extra	60c	12-20	12- 5
Hollander (A.) & Son (quar.)	25c	12-17	12- 5
Extra	25c	1- 6	12- 5
Hollinger Consolidated Gold Mines, Ltd.—			
Quarterly	‡6c	12-30	12- 2
Holophane Co., Inc. (year-end)	75c	1- 8	12-18
Home Title Guaranty (Bklyn.) (irreg.)	25c	12-31	12-19
Homestake Mining Co. (quar.)	50c	12-19	12- 8
Honolulu Oil Corp. (year-end)	$1.25	12-15	11-21
Honolulu Rapid Transit, 5% pfd. (quar.)	12½c	12-15	12- 5
Hooker Electrochemical, $4.25 pfd. (quar.)	$1.06¼	12-30	12- 1
Hoover Ball & Bearing Co.—			
Cash dividend (year-end)	$1	12-22	12- 1
Stock dividend (One share for each four shares held)	25%	12-22	12- 5
Hoover Co. com. (quar.)	20c	12-20	12- 8
Extra	20c	12-20	12- 8
4½% pfd. (quar.)	$1.12½	12-30	12-20
Horder's, Inc. (year-end)	30c	12-20	12- 8
Horne (Joseph) Co. 6% preferred	75c	12-15	----
Horner (F. W.), Ltd. class A (quar.)	‡12½c	1- 2	12- 5
Hoskins Mfg. Co. (irreg.)	35c	12-26	12-11
Hotel Gibson Corp. com.	$1.50	12-15	12- 5
6% preferred	$1.50	1- 2	12-20
Houdaille-Hershey Corp. com. (year-end)	50c	12-20	12- 5
$2.25 conv. pfd. (quar.)	56¼c	1- 2	12-20
Household Finance Corp. com. (quar.)	50c	1-15	12-31*
3¾% preferred (quar.)	93¾c	1-15	12-31*
Houston Natural Gas com.	50c	12-29	12-12
5% pfd. (quar.)	62½c	12-29	12-12
Houston Oil Co. (Texas), vtc for common	50c	12-29	12-12
Howe Sound Co. (quar.)	50c	12-15	12- 2
Howell Electric Motors (quar.)	10c	1-10	12-26
Extra	15c	12-20	12- 5
Hubbard Felt Co., Ltd. com.	‡25c	1- 1	12- 5
Class A (s-a)	‡75c	1- 1	12- 5
Hubbell (Harvey), Inc. (quar.)	40c	12-20	12-10
Extra	$2	12-20	12-10
Hudson Bay Mining & Smelting	‡75c	12-15	11-14
Humphreys Mfg. Co., common	20c	12-31	12-19
Extra	25c	1- 2	12-19
6% preferred (quar.)	$1.50	12-31	12-19
Hunts, Ltd., class A (s-a)	‡20c	1-15	12-15
Class B (s-a)	‡20c	1-15	12-15
Huron & Erie Mortgage (quar.)	‡$1	1- 1	12-15
Hussman Refrigerator Co. (extra)	40c	12-15	12- 1
Huttig Sash & Door com.	50c	12-15	12- 1
5% preferred (quar.)	$1.25	12-30	12-20
Hydraulic Pressed Brick, $6 pfd. (accum.)	$1	12-20	12- 5
Hygrade Food Products (year-end)	$1	12-15	12- 1
Ideal Cement Co. (quar.)	40c	12-31	12-13
Illinois Central RR. (Leased Lines)—			
4% guaranteed (s-a)	$2	1- 2	12-11
Illinois Commercial Telephone Co. (Wisc.)—			
$4.75 preferred (quar.)	$1.18¾	1- 2	12-15
Imperial Tobacco Co. of Canada, Ltd.	‡10c	12-31	11-18
Indianapolis Power & Light, common (quar.)	37½c	1-15	1- 2
4% preferred (quar.)	$1	1- 2	12-17
Indianapolis Water Co.—			
5% preferred A (quar.)	$1.25	1-2-48	12-12
Industrial Acceptance Corp., Ltd.—			
$2 non-cum. class A (increased quar.)	‡50c	12-31	12- 1
Extra	‡12½c	12-31	12- 1
4¼% preferred (quar.)	‡$1.06¼	12-31	12- 1
5% preferred (quar.)	‡$1.25	12-31	12- 1
Industrial Bancshares (quar.)	20c	12-15	12- 1
Industrial Brownhoist Corp. (quar.)	15c	2- 1	1-15
Extra	10c	12-20	12- 6
Industrial Silica, 6½% preferred (accum.)	16c	3-10	3- 1
Ingersoll-Rand Co., 6% preferred (s-a)	$3	1- 2	12- 8
Inglis (John) Co.	10c	1- 1	12-10
Inspiration Consolidated Copper (year-end)	$1	12-23	12- 8
Interlake Iron Corp.	60c	12-23	12-16
Interlake Steamship Co. (year-end)	$1.25	12-19	12- 9
International Bronze Powders, Ltd.—			
6% participating preferred (quar.)	‡37½c	1-15	12-15
International Business Machines—			
New common (initial)	$1	3-10	2-19
International Educational Publishing—			
Preferred (accum.)	30c	12-31	10-31
International Harvester Co., com. (quar.)	$1	1-15-48	12-15
Special	$1	1-15-48	12-15
International Metal Industries, Ltd.—			
Common class A (quar.)	‡40c	1- 2	12- 5
4½% preferred (quar.)	‡$1.12½	1- 2	12- 5

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Name of Company	Per Share	When Payable	Holders of Rec
International Minerals & Chemicals—			
Common (quar.)	40c	12-30	12-12
4% preferred (quar.)	$1	12-30	12-12
International Nickel Co. of Canada, Ltd.—			
Quarterly	†40c	12-20	11-20
Extra	†40c	12-20	11-20
7% preferred ($100 par) (quar.)	†$1.75	2- 2	1- 5
7% preferred ($5 par) (quar.)	†8¾c	2- 2	1- 5
International Paper, common (quar.)	75c	12-15	11-24
Extra	$1	12-15	11-24
$4 preferred (quar.)	$1	12-15	11-24
International Power Co., Ltd. 6% 1 t pfd. (s-a)	†$1.50	1- 2	12-10
International Railways of Central America—			
5% preferred (accum.)	$1.25	12-15	12- 5*
International Salt Co. (irreg.)	$1.25	12-16	12- 2*
International Shoe Co. (increased)	75c	1- 2	12-15
International Silver Co. 7% p.d. (quar.)	43¾c	1- 1	12-11
Year-end	$1	1-10-48	12-12
Interstate Bakeries Corp., $4.80 pfd. (quar.)	$1.20	12-27	12-15
Interstate (The) Co., common (interim)	30c	12-31	12-15
5½% prior preferred (quar.)	$1.25	12-31	12-15
Interstate Department Stores (quar.)	50c	1-15	12-26
Interstate Hosiery Mills (quar.)	50c	12-15	12- 1
Extra	$3	12-15	12- 1
Interstate Natural Gas (year-end)	$1	12-15	12- 1
Interstate Telephone Co. $6 pfd. (quar.)	$1.50	1- 2	12-15
Intertype Corp.	40c	12-15	12- 1
Extra	60c	12-15	12- 1
Investment Foundation, Ltd., com. (interim)	†30c	1-15	12-15
6% convertible preference (quar.)	†75c	1-15-48	12-15
Investors Management Fund (year-end)	35c	12-23	12-10
Iowa Electric Light & Power Co.—			
7% preferred A (accum.)	$1.75	1- 2	12-15
6½% pfd. B (accum.)	$1.62½	1- 2	12-15
6% pfd. C (accum.)	$1.50	1- 2	12-15
Iowa Public Service, common (quar.)	25c	12-15	12- 1
$3.75 preferred (quar.)	93¾c	12-15	12- 1
Iowa Southern Utilities Co.	25c	12-15	12- 1
Ironrite Ironer Co. (stock dividend)	10%	12-31	12-10
Irving (John) Shoe Corp., 6% pfd. (quar.)	37½c	12-15	11-28
Irving Trust Co. (N. Y.) (quar.)	15c	1- 2	12-12
Extra	20c	1- 2	12-12
Island Creek Coal Co. com. (irreg.)	$1	12-19	12-12
Extra	50c	12-19	12-12
$6 preferred (quar.)	$1.50	1- 2	12-12
Island Mountain Mines Co., Ltd. (interim)	†3c	12-22	11-28
Jamaica Public Service, Ltd., com. (quar.)	†25c	1- 2	11-28
7% preference A (quar.)	x$1.75	1- 2	11-28
7% preference B (quar.)	x1¾%	1- 2	11-28
5% preference C (quar.)	x1¼%	1- 2	11-28
5% preference D (quar.)	x1¼%	1- 2	11-28
Jamestown Telephone Corp.—			
5% preferred A (quar.)	$1.25	1- 2	12-15
6% 1st preferred (quar.)	$1.50	1- 2	12-15
Jeannette Glass Co. 7% pfd. (quar.)	$1.75	1- 2	12-15
Jewel Tea Co. (quar.)	60c	12-20	12-12
Year-end	60c	1- 3	12-12
Jim Brown Stores, Inc., new pref. (initial)	51c	12-15	12- 5
Johnson & Johnson 8% pfd. (s-a)	$4	1-31	1-31
4% 2nd pfd. A (quar.)	$1	2- 2	1-12
3½% 2nd pfd. B (quar.)	87½c	2- 2	2- 2
Jones & Laughlin Steel, common	50c	1-5-48	12- 4
5% preferred A (quar.)	$1.25	1-1-48	12- 4
Joslyn Mfg. & Supply, common	$1	12-15	12- 1
4½% preferred (s-a)	$2.25	12-15	12- 1
Justrite Mfg. Co.	2c	12-15	12- 5
K. W. Battery Co. (quar.)	5c	2-14	2- 6
Kalamazoo Vegetable Parchment Co. (quar.)	15c	12-15	12- 5
Kansas City Power & Light Co.—			
3.80% preferred (quar.)	95c	3- 1	2-14
Kansas Electric Power, 5% pfd. (quar.)	$1.25	1- 2	12-15
Kansas Gas & Electric 7% pfd. (quar.)	$1.75	1- 2	12-13
$6 pfd. (quar.)	$1.50	1- 2	12-13
Katz Drug Co., common (quar.)	12½c	12-15	11-30
$4.50 preferred (quar.)	$1.12½	1- 2	12-15
Kayser (Julius) & Co. (quar.)	25c	12-15	12- 1
Extra	25c	1-15-48	1- 2
Kearney (James R.) Corp.—			
Common (cash dividend) (irreg.)	12½c	12-30	12-19
$1.50 preferred (s-a)	75c	1- 2	12-15
Kellogg Company (quar.)	25c	1- 3	12-13
Kelsey-Hayes Wheel, class B	37½c	1- 2	12-15
$1.50 convertible class A (quar.)	37½c	1- 2	12-15
Kendall Company, 4½% preferred (quar.)	$1.12½	1- 2	12-16
Kennecott Copper Co. (quar.)	25c	12-22	12- 1
Special	$1.50	12-22	12- 1
Kerr-Addison Gold Mines, Ltd. (interim)	†3c	12-30	11-29
Kerr-McGee Oil Industries, common	6¼c	12-31	11-20
Kerite Company (year-end)	75c	12-19	12- 5
Keystone Custodian Funds Series K-2	35c	12-15	11-30
Special	35c	12-15	11-30
Series B-1	42c	12-15	11-30
Keystone Manufacturing Co. (quar.)	3c	12-15	11-15
Extra	5c	12-15	11-15
Keystone Steel & Wire (quar.)	50c	12-15	12- 1
Extra	25c	12-15	12- 1
Kidde (Walter) & Co.	25c	12-31	12-20
Kimberly-Clark, common (quar.)	35c	1- 2	12-12
4% convertible 2nd preferred (quar.)	$1	1- 2	12-12
4½% preferred (quar.)	$1.12½	1- 2	12-12
King-Seeley, 5% conv. preferred (quar.)	25c	1- 2	12-15
Common (increased)	25c	12-15	11-29
Kingsport Press, Inc. (quar.)	20c	12-31	12- 5
Extra	20c	12-31	12- 5
Kingston Products Corp. (s-a)	10c	12-15	11-24
Kinney (G. R.) Co., common	25c	12-26	12-10
Kinney Mfg. Co., $6 non-cum. pfd. (quar.)	$1.50	12-15	12- 1
Kirby Lumber Co. (year-end)	$3.75	12-15	12-10
Kirby Petroleum Co. (year-end)	20c	12-17	12-10
Klein (D. Emil) & Co. (stock dividend)	5%	12-23	12- 1
Knott Corp. (year-end)	75c	12-19	12-12
Koppers Company, common (quar.)	40c	1- 2	12-19
4% preferred (quar.)	$1	1- 2	12-19
Kress (S. H.) & Co. (extra)	$1	12-19	12- 8
Kroehler Mfg. Co., 4½% preferred A (quar.)	$1.21½	12-29	12-22
Kut-Kwick Tool Corp., 6% pfd. (s-a)	15c	12-31	12-10
Labatt (John), Ltd. (quar.)	†25c	1- 2	12-15
Laclede Gas Light Co.	5c	1- 2	12-19
Lake Shore Mines, Ltd. (quar.)	†18c	12-15	11-15
Lake Superior & Ishpeming RR. Co.—			
Year-end	50c	1-22	1-15
Lamaque Gold Mines, Ltd. (interim)	†3c	2- 2	12- 4
Lambton Loan & Investment Co. (Ont.)—			
Semi-annually	†$1.50	1- 2	12-15
Extra	†$1	1- 2	12-15
Lamson Corp. of Delaware, common	50c	12-22	12-15
6% preferred (s-a)	$1.50	12-22	12-15
Lamston (M. H.), Inc. (extra)	15c	1-10	12-24
Lamson & Sessions Co., common (irreg.)	25c	12-15	12- 5
Common (irreg.)	25c	1- 2	12-20
$2.50 preferred (quar.)	62½c	1- 2	12-20
Landers, Frary & Clark (quar.)	37½c	12-27	12-12
Landis Machine Co. (extra)	50c	12-20	12-10
Lanett Bleachery & Dye Works (quar.)	$1	12-15	11-25
Lane-Wells Co. (quar.)	25c	12-15	11-26
Extra	50c	12-15	11-26
Lang (John A.) & Sons, Ltd. (quar.)	†25c	1- 2	12-10
Lawrence Portland Cement Co. (s-a)	$1	12-15	12- 1
Extra	$1	12-15	12- 1
Lawyers Title Insurance, 6% preferred (s-a)	$3	12-31	12-22
Leath & Co., common (quar.)	25c	1- 2	12-10
Extra	50c	1- 2	12-10
$2.50 preferred (quar.)	62½c	1- 2	12-10
Lees (James) & Sons, common (extra)	60c	12-23	12-13
3.85% preferred (quar.)	96¼c	2- 2	1-15
Lefcourt Realty Corp., prior pfd. (quar.)	37½c	1-15	1- 6
Lehigh & Wilkes-Barre Co. (quar.)	$2	12-22	11-28
Leland Electric Co. (year-end)	50c	1- 2	12-15
Leonard Refineries, Inc.	5c	12-15	12- 5

Name of Company	Per Share	When Payable	Holders of Rec
Leslie Salt Co. (quar.)	40c	12-15	11-22
Lewis Brothers, Ltd. (quar.)	†25c	1-31-48	12-31
Lexington Telephone Co. (quar.)	60c	12-15	11-29
Liberty Fabrics of N. Y. (quar.)	12½c	12-15	12- 1
Liberty Loan Corp., class A	30c	1- 2	12-23
Extra	5c	1- 2	12-23
Class B	30c	1- 2	12-23
Extra	5c	1- 2	12-23
Liggett & Myers Tobacco, 7% pfd. (quar.)	$1.75	1- 1	12-10
Lily Tulip Cup Corp.	37½c	12-15	12- 1
Lima-Hamilton Corp. (initial quar.)	15c	12-24	12-13
Lindsay Light & Chemical, common	50c	12-20	12- 5*
7% preferred (quar.)	17½c	12-20	12- 5*
Link-Belt Co. (quar.)	75c	3- 1	2- 2
Extra	$1	1- 5	12-12
Line Material Co. (cash dividend) (resumed)	15c	12-17	11-17
Stock dividend (¼ share of common)	—	12-17	11-17
Lion Oil Co. (increased quar.)	50c	12-19	12- 1*
Extra	37½c	12-19	12- 1*
Lipton (Thomas J.), Inc., 6% pfd. (quar.)	37½c	12-22	12-15
Liquidometer Corp. (irreg.)	10c	12-19	12- 2
Lit Brothers 6% pfd. (quar.)	$1.50	1- 2	12-15
Little Miami RR.—			
Special guaranteed (quar.)	50c	12-10	11-21
Special guaranteed (quar.)	50c	3-10-48	2-23
Original capital	$1.10	3-10-48	2-23
Little Schuylkill Navigation RR. & Coal Co. (s-a)	75c	1-15	12-12
Lock Joint Pipe Co., 8% preferred (quar.)	$2	1-2-48	12-22
Common (monthly)	$2	12-31	12-20
Locke Steel Chain (increased quar.)	40c	1- 2	12-15
Loew's, Inc. (quar.)	37½c	12-31	12-11
Loew's (Marcus) Theatres, Ltd. (quar.)	†$1	12-31	12-10
Loft Candy Corp.	15c	1- 6	12-15
London Hosiery Mills, Ltd.—			
Class A (quar.)	†20c	1- 2	12-23
Lone Star Cement (quar.)	87½c	12-21	12-11
Year-end	75c	12-21	12-11
Lord & Taylor, common (quar.)	$2	1- 2	12-17
Extra	$2	1- 2	12-17
8% 2nd preferred (quar.)	$2	2- 2	1-17
Lorillard (P.) Co., common (interim)	25c	12-23	12- 3
Extra	50c	12-23	12- 3
7% preferred (quar.)	$1.75	12-23	12-23
Los Angeles Investment Co. (quar.)	$2	12-15	12- 1
Louisiana Land & Exploration—			
Increased quar.	25c	12-15	12- 1*
Extra	20c	12-15	12- 1*
Louisville Gas & Electric (Del.)—			
Class A (quar.)	37½c	1-20	12-15
Class B (quar.)	25c	1-20	12-15
Louisville Gas & Electric Co. (Ky.), com.	37½c	1-15	12-31
5% preferred ($100 par)	$1.25	1-15	12-31
5% preferred ($25 par)	31¼c	1-15	12-31
Louisville & Nashville RR. (quar.)	88c	12-12	11- 3
Louisville Title Mortgage Co. (s-a)	15c	12-15	11-29
Extra	25c	12-15	11-29
Lowney (W. M.), Ltd. (quar.)	†17½c	1-15-48	12-15
Ludlow Mfg. & Sales Co. (quar.)	$1.50	12-15	12- 5
Ludwig Baumann & Co. (see Bauman Ludwig)			
Lynchburg & Abingdon Telegraph Co. (s-a)	$3	1-2-48	12-15
Lyon Metal Products (quar.)	25c	12-15	12- 1
Macfadden Publications, Inc.—			
$1.50 participating preferred (irreg.)	75c	1- 2	12-20
Mack Trucks, Inc. (year-end)	$2.25	12-18	11-25
MacKinnie Oil & Drilling	10c	12-31	12-12
MacKinnon Structural Steel, Ltd.—			
5% pfd. (quar.)	†$1.25	12-15	11-29
MacMillan (H. R.) Export Co., Ltd.—			
Class A (quar.)	†12½c	12-31	12-10
Class B (quar.)	†7½c	12-31	12-10
Macy (R. H.) & Co.	50c	1- 2	12- 8
Mading Drug Stores Co. com. (quar.)	20c	1-15	12-26
55c pfd. (quar.)	13¾c	1-15	12-26
Magma Copper Co. (quar.)	25c	12-15	11-26
Magnavox Co. (quar.)	25c	1-15	12-24
Magor Car Corp. (year-end)	25c	12-19	12- 3
Maine Central RR., 6% prior pref. (quar.)	$1.50	1- 2	12-26
Maine Public Service (quar.)	40c	1- 2	12-19
Maltine Company, 4¼% conv. pfd. (quar.)	$1.06¼	1-15	1- 3
Mangel Stores Corp. (quar.)	25c	12-15	12- 5*
Manhattan Financial Corp., class A (s-a)	25c	12-31	12-16
Class B	5c	12-31	12-16
Manhattan Shirt Co. (extra)	35c	1- 2	11-21
Manufacturers Life Insurance Co. (Toronto)—			
Semi-annual	†$7	1- 2	12-23
Manufacturers Trust (N. Y.) (quar.)	60c	1- 2	12- 8
Mapes Consolidated Mfg. Co. (quar.)	60c	12-15	12- 1
Extra	60c	12-15	12- 1
Maple Leaf Gardens, Ltd. (interim)	†25c	1-20	1- 2
Maple Leaf Milling Co., Ltd. (special)	†25c	1- 5	12-15
Marathon Corp., 5% preferred (quar.)	$1.25	1- 2	12-20
Marine Midland Corp. (year-end)	20c	1- 2	12-12
Maritime Telephone & Telegraph Co. Ltd.—			
Common (quar.)	†20c	1-15	12-20
7% pfd. (quar.)	†17½c	1-15	12-20
Market Basket (Los Angeles), com. (quar.)	20c	1- 1	12-20
$1 preferred A (quar.)	25c	1- 1	12-20
Marsh (M.) & Son (quar.)	40c	1- 2	12-13
Extra	60c	12-19	12- 6
Marshall Field & Co. 4¼% pfd. (quar.)	$1.06¼	12-31	12-15
Mar-Tex Realization Corp.	5c	12-15	12- 1
Marlin-Rockwell Corp., common (year-end)	$2	12-19	12-13
Common (irreg.)	$1	1- 2	12-13
Martin-Parry Corp.	15c	1- 5	12-20
Marven's, Ltd., 5% preferred (quar.)	†$1.25	1- 2	12-15
Mascot Oil Co. (increased)	2c	12-24	12-15
Extra	3c	12-24	12-15
Massachusetts Investors Second Fund—			
Year-end	18c	12-24	12-10
Massachusetts Investors Trust (year-end)	40c	12-24	12-10
Massey-Harris, Ltd. (quar.)	†25c	12-15	11-29
Mastic Asphalt Corp. (year-end)	50c	12-15	12- 1
Mathieson Alkali Works, common	37½c	12-24	12- 3
Year-end	25c	12-24	12- 3
7% preferred (quar.)	$1.75	12-24	12- 3
Mayflower Hotel Corp. (Wash., D. C.)—			
Initial	30c	12-15	11-14
Maytag Company	25c	12-15	12- 1
Extra	50c	12-15	12- 1
McBee Company (quar.)	10c	1- 2	12-15
McBrine (L. M.) Co., Ltd., pfd. (s-a)	†50c	1-1-48	12-13
McBryde Sugar Co., Ltd.	25c	12-22	12-10
McCord Corp. $2.50 preferred (quar.)	62½c	12-30	12-19*
McGraw (F. H.) & Co. $1.50 pfd. (s-a)	75c	1- 2	12-12
McCrory Stores Corp., common (quar.)	35c	12-26	12-18
Extra	50c	12-26	12-18
$3.50 convertible preferred (quar.)	88c	12-31	12-18
McGraw-Hill Publishing (year-end)	50c	12-23	12-12
McIntyre Porcupine Mines, Ltd.—			
Year-end	†$1.00½	1-2-48	11- 1
McKee (Arthur G.) & Co., class B (initial)	50c	12-23	12-11
Extra	50c	1- 2	12-20
McKesson & Robbins, common (quar.)	60c	12-15	12- 2
$4 preferred (quar.)	$1	1-15-48	1- 2
McKinney Mfg. Co.	4c	1- 2	12-16
McLouth Steel Corp. (year-end)	50c	12-15	12- 8
McPhail Candy Corp.—			
5½% convertible preferred (initial)	13¾c	12-30	12-20
Mead Johnson & Co., common (quar.)	15c	1- 2	12-15
Extra	25c	1- 2	12-15
4% preferred (s-a)	2c	1- 2	12-15
Meadville Telephone Co., 5% pfd. (s-a)	62½c	1- 2	12-15
Megowen-Educator Food Co.—			
50c class A (accum.)	25c	12-27	12-17
Melchers Distillers, Ltd.—			
6% participating preferred (s-a)	†30c	12-31	12- 2
Extra	†30c	12-31	12- 2

Name of Company	Per Share	When Payable	Holders of Rec
Mengel Co., common (quar.)	25c	1- 2	12-11
Year-end	25c	1- 2	12-11
5% convertible 1st preferred (s-a)	$1.25	12-31	12-11
Mercantile Stores common (quar.)	25c	12-15	11-28
7% preferred (quar.)	$1.75	2-16	1-31
Merchants & Miners Transportation Co.—			
Quarterly	50c	12-29	12-10*
Merck & Co. (com.) (increased quar.)	60c	1- 2	12-12
Extra	50c	1- 2	12-12
$3.50 preferred (quar.)	87½c	1- 2	12-12
Meredith Publishing Co. (quar.)	25c	1- 2	12-10
Mergenthaler Linotype (irreg.)	75c	12-23	12- 5
Messenger Corp.	25c	1-15-48	1- 5
Mesta Machine Co.	62½c	1- 2	12-16
Metal Forming Corp.	20c	12-20	12- 8
Metal & Thermit Corp., 7% pfd. (quar.)	$1.75	12-22	12-10
Metals Disintegrating Co., Inc.—			
4½% preferred (quar.)	$1.12½	12-31	12-22
Metropolitan Building Co. (Seattle) (quar.)	30c	12-19	12-12
Metropolitan Edison Co., 3.90% pfd. (quar.)	97½c	1-2-48	12- 4
Metropolitan Paving Brick	10c	12-20	12- 1
Michigan Associated Telephone Corp.—			
6% preferred (quar.)	$1.50	1- 2	12-15
Michigan Bumper Corp.	15c	1-15	12-19
Michigan Steel Casting (year-end)	15c	12-15	12- 1
Michigan Surety Co. (s-a)	75c	12-22	11-25
Mickelberry's Food Products $2.40 pfd. (quar.)	60c	1- 2	12-10
Midland Oil Corp. $1 conv. pref. (quar.)	25c	12-15	12- 5
Midvale Company	50c	12-23	12- 9
Midwest Oil Co., common (s-a)	45c	12-15	11-14
Extra	15c	12-15	11-14
8% preferred (s-a)	4c	12-15	11-14
Extra	12c	12-15	11-14
Mid-West Refineries $1.50 pfd. (quar.)	37½c	12-15	11-29
Miller & Hart, Inc., common	25c	1-2-48	12-20
Common	25c	4-2-48	3-20
Common	25c	7-2-48	6-20
Common	25c	10-2-48	9-20
$1 prior preferred (quar.)	25c	1-2-48	12-20
$1 prior preferred (quar.)	25c	4-2-48	3-20
$1 prior preferred (quar.)	25c	7-2-48	6-20
$1 prior preferred (quar.)	25c	10-2-48	9-20
Miller Manufacturing Co., common (quar.)	7½c	12-29	12-19
Extra	2½c	12-29	12-19
Class A (quar.)	15c	1-15	1- 5
Miller-Wohl Co., common	20c	1- 2	12-17
4½% convertible preferred (quar.)	56¼c	1- 2	12-17
Milliron's (D. J.) formerly Fifth Street Stores, common (quar.)	15c	1- 2	12-15
5% preferred (s-a)	25c	1-15	12-22
Minneapolis Brewing Co. (year-end)	80c	12-16	12- 1
Minnesota Valley Canning Co.—			
5% preferred (quar.)	$1.25	12-15	12- 6
Mission Corp.	75c	12-15	11-15
Mississippi Valley Barge Line Co. (year-end)	20c	1- 2	12-15
Missouri-Kansas Pipe Line, common	25c	12-16	11-28
Class B	1¼c	12-16	11-28
Missouri Public Service Corp.	30c	12-15	11-26
Mitchell (J. S.) Co., Ltd. (quar.)	†75c	1- 2	12-15
Mobile & Birmingham RR., 4% pfd. (s-a)	$2	1- 2	12- 1
Modern Containers, Ltd., class A (quar.)	†25c	1- 2	12-20
Modern Tool Works, Ltd. (quar.)	†12½c	1-2-48	12-15
Modine Mfg. Co. (quar.)	25c	12-20	12-10
Mojud Hosiery Co., 5% preferred (quar.)	62½c	1- 2	12-15
Molson's Brewery, Ltd. (year-end)	†50c	1- 9	12-18
Molsons, Ltd. (quar.)	†25c	12-20	11-28
Molybdenum Corp. of America (quar.)	12½c	12-19	12- 9
Monarch Knitting Co., Ltd.—			
Common (increased quar.)	†25c	1- 2	12- 1
4½% preference (quar.)	†$1.12½	1- 2	12- 1
Monarch Life Insurance (Springfield, Mass.) (s-a)	$1.25	1- 2	12-15
Moneta Porcupine Mines, Ltd. (interim)	†1c	12-15	11-25
Monolith Portland Cement Co.—			
8% preferred (accum.)	25c	12-15	12- 5
Monolith Portland Midwest Co.—			
8% preferred (accum.)	35c	12-15	12- 1
Monroe Auto Equipment 5% pfd. (quar.)	63½c	1- 1	12-19
Monroe Chemical Co., $3.50 pfd. (quar.)	87½c	1-2-48	12-13
Montana-Dakota Utilities, common	20c	1- 2	12-15
$4.20 preferred (quar.)	$1.05	1- 2	12-15
Montreal Cottons, Ltd., common (quar.)	†12c	12-15	11-14
7% preferred (quar.)	†43c	12-15	11-14
Montreal Locomotive Works, Ltd. (quar.)	†20c	1- 1	12- 8
Montreal Refrigerating & Storage, Ltd.—			
Common (annual)	†30c	12-16	12- 2
5% 1st preferred (annual)	†$1.50	12-16	12- 2
Montreal Telegraph Co. (quar.)	†48c	1-15	12-15
Moore Corp., Ltd., common (quar.)	†55½c	1- 2	11-28
Extra	†$1.03	1- 2	11-28
4% preferred (quar.)	†25c	1- 2	11-28
7% preferred A (quar.)	†$1.75	1- 2	11-28
7% preferred B (quar.)	†$1.75	1- 2	11-28
Moore Drop Forging com. (quar.)	15c	1- 2	12-15
4¾% conv. pfd. (quar.)	59⅜c	1- 2	12-15
Moore-McCormack Lines—			
New common (initial quar.)	37½c	12-29	12-19
Extra	37½c	12-29	12-19
$2.50 convertible preferred	62½c	12-31	----
Morgan (J. P.) & Co. (quar.)	$2	12-16	11-28
Morris Paper Mills, common (extra)	25c	12-31	12-15
4¾% pfd. (quar.)	59⅜c	12-30	12-15
Morrison Cafeterias Consolidated, Inc.—			
7% preferred (quar.)	$1.75	1- 2	12-24
Motor Products Corp.	50c	1- 2	12-15
Motorola, Inc. (year-end)	40c	12-18	12- 1
Mount Vernon-Woodberry Mills—			
Common (year-end)	$6	12-20	12-10
$6.75 preferred (s-a)	$3.37½	12-20	12-10
7% preferred (s-a)	$3.50	12-20	12-10
Mountain Producers (s-a)	30c	12-15	11-14
Extra	10c	12-15	11-14
Muehlebach Brewing Co., common (s-a)	20c	12-15	11-29
Extra	30c	12-15	11-29
5% participating preferred (s-a)	62½c	12-15	11-29
Participating	30c	12-15	11-29
Mueller Brass Co.	30c	12-26	12-12
Extra	30c	12-26	12-12
Mullins Manufacturing Corp.—			
Class B common (quar.)	25c	1- 2	12-15
Extra	40c	1- 2	12-15
$7 preferred (quar.)	$1.75	3- 1	2-14
$7 preferred (quar.)	$1.75	6- 1	5-15
$7 preferred (quar.)	$1.75	9- 1	8-14
$7 preferred (quar.)	$1.75	12- 1	11-15
Muncie Water Works, 8% pfd. (quar.)	$2	12-15	12- 1
Munsingwear, Inc. (year-end)	$1	12-15	11-28
Murphy (G. C.) Co. com. (extra)	50c	12-19	12- 4
4¾% pfd. (quar.)	$1.18¾	1- 2	12-17
Murray Corp. of America	25c	12-19	12- 9
Murray Ohio Mfg.	40c	12-22	12-15
Year-end	$1.50	12-22	12-15
Muskegon Piston Ring	40c	12-15	11-27
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1.50	12-26	12-18
Mutual System, Inc., common	4c	1-15	12-31
6% preferred (quar.)	37½c	1-15	12-31
Myers (F. E.) & Bros.	75c	1- 2	12-15
Nachman Corp.	25c	12-15	12- 5
Additional	25c	1-15	1- 5
Namm's, Inc. (quar.)	10c	12-15	12- 1
Nash-Kelvinator Corp. (increased)	35c	12-19	12- 1
Nathan Straus-Duparquet—			
6% convertible preferred (quar.)	37½c	1- 2	12-15
Nation-Wide Securities Co., Inc. (Md.)	20c	12-24	12-15
National Acme Co. (extra)	50c	12-22	12- 9
National Aviation Corp.	12½c	12-22	12-10
National Biscuit Co., common (quar.)	40c	1-15-48	12- 9*
Extra	40c	1-15-48	12- 9

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Name of Company	Per Share	When Payable	Holders of Rec.
National Breweries, Ltd. (quar.)	‡50c	1- 2	12- 5
National Breweries, Ltd. 7% pfd. (quar.)	‡43c	1- 2	12- 5
National Cash Register Co. (quar.)	50c	1-15	12-31
Year-end	50c	12-20	12- 5
National Casket Co., $7 preferred (quar.)	$1.75	12-31	12-15
National Casualty Co. (Detroit) (quar.)	25c	12-15	11-28
Extra	25c	12-15	11-28
National City Bank (N. Y.)	80c	2- 2	1-16
National City Lines, Inc., common (quar.)	25c	12-15	11-29
$4 preferred A (quar.)	$1	1- 1	12-13
National Enameling & Stamping (year-end)	$1	12-29	12-15
National Fire Insurance (Hartford) (quar.)	50c	1- 2	12-15
National Folding Box	50c	12-15	12- 8
Extra	50c	12-15	12- 8
National Gas & Electric Corp. (year-end)	30c	12-19	12-10
National Glass Co., Inc., common	12½c	1- 5	12-10
6% convertible preferred (quar.)	15c	12-15	12-10
National Gypsum Co. (year-end)	50c	12-19	12- 8
National Hosiery Mills, Ltd. (quar.)	‡15c	1-1-48	12- 5
National Lead com. (increased quar.)	25c	12-20	12- 4
Extra	$1	12-20	12- 4
7% preferred A (quar.)	$1.75	12-15	11-34
6% pfd. B (quar.)	$1.50	2- 2	1-12
National Linen Service Corp., com. (quar.)	15c	1- 2	12-15
Common (quar.)	15c	4- 1	3-15
4½% preferred (quar.)	$1.12½	1- 2	12-15
4½% preferred (quar.)	$1.12½	4- 1	3-15
5% preferred (quar.)	$1.25	1- 2	12-15
5% preferred (quar.)	$1.25	4- 1	3-15
National Radiator Co.	15c	12-20	12- 1
National Rubber Machinery Co.	25c	12-22	12-12
National Safety Bank & Trust Co. (N. Y.)—			
Year-end	$1	1- 2	12-15
National Stamping Co.	5c	1-12	12-31
National-Standard Co. (quar.)	50c	1- 2	12-15
National Steel Car Corp. Ltd. (quar.)	‡37½c	1-15	12-14
National Sugar Refining (increased)	50c	1- 2	12-15
National Supply (initial quar.)	25c	1- 2	12-16
Special	50c	12-29	12-16
National Tea Co., common (extra)	37½c	1- 2	12-16
4½% preferred (quar.)	53⅛c	2-15	2- 5
3.8% preferred (initial)	47½c	2-15	2- 5
National Transit Pump & Machinery Co.—			
Initial	30c	12-22	12- 8
National Union Fire Insurance (Pittsburgh)			
Initial	35c	12-22	12- 2
Nazareth Cement Co., common (year-end)	75c	12-15	11-28
7% preferred (s-a)	$3.50	12-15	11-28
Neisner Brothers (quar.)	20c	12-15	11-29
Extra	20c	12-15	11-29
Nelson (Herman) Corp.	25c	1-5-48	12- 5
Nestle-Le Mur Co., class A (accum.)	15c	12-15	12- 1
New England Electric System (quar.)	25c	1- 2	12-15
New England Fire Insurance (quar.)	13c	1- 2	12-15
New England Fund—			
Certificates of beneficial int. (year-end)	15c	12-24	12-12
New England Gas & Electric Association—			
4½% convertible preferred (quar.)	$1.12½	1- 2	12-16
New England Lime Co., common	25c	12-15	12- 1
$3 preferred (irreg.)	$3	1-2-48	12- 1
New Hampshire Fire Insurance (quar.)	50c	1- 2	12- 8
New England Power Co., 6% pfd. (quar.)	$1.50	1- 2	12-19
New England Telephone & Telegraph	$1	12-31	12-10
4½% conv. pfd. (quar.)	22½c	1- 2	12-20
New Haven Clock & Watch Co.—			
New Haven Water Co. (s-a)	$1.50	1- 2	12-15
New Jersey Power & Light 4% pfd. (quar.)	$1	1- 2	12-12
New Jersey Worsted Mills	30c	12-15	12- 5
New Jersey Zinc Co. (year-end)	$1.50	12-24	12- 4
New York Air Brake (year-end)	50c	12-19	12- 5
New York Auction Co.	10c	12-15	12- 1
Extra	10c	12-15	12- 1
New York Chicago & St. Louis RR.—			
6% preferred A (accum.)	$1.50	1- 2	12-22
New York City Omnibus	25c	12-19	12-10
New York & Harlem RR. 10% pfd. (s-a)	$2.50	1- 2	12-12
Common (s-a)	$2.50	1- 2	12-12
New York State Electric & Gas Corp.—			
3¾% pfd. (quar.)	93¾c	1- 2	12-10
New York Trust Co. (quar.)	$1	1- 2	12-12
Newmarket Mfg. Co. (year-end)	85c	12-17	12- 3
Newmont Mining Corp. (year-end)	$1	12-15	11-28
Newport Electric Corp.—			
3¾% preferred (quar.)	93¾c	1- 2	12-15
Newport Industries, Inc. com.	50c	12-18	12- 5
4¼% pfd. (quar.)	$1.06¼	1- 1	12-19
Newport News Shipbuilding & Dry Dock Co.			
Year-end	$1.25	12-22	12- 8
Niagara Share Corp. class B (year-end)	20c	12-15	11-29
Niagara Wire Weaving Co., Ltd. (quar.)	‡25c	1- 2	11-27
Special	‡50c	1- 2	11-27
Niles-Bement-Pond Co.	15c	12-15	12- 5
Noblitt-Sparks Industries, new com. (initial)	40c	12-30	12-15
Noma Electric Corp. (year-end)	50c	12-22	12- 5
Nopco Chemical Co. (year-end)	60c	12-18	12-10
Noranda Mines (interim)	‡50c	12-15	11-14
North American Car Corp.—			
$2 convertible preferred (quar.)	50c	1- 2	12-19
North American Co. (liquidating stock dividend) 19¼ shares of Wisconsin Electric Power, common stock, and 21 shares of Potomac Electric Power common for each 100 shares of North American common held (in lieu of fractional shares, cash will be paid at the rate of $19.75 per share of Wisconsin stock and $17 per share of Potomac stock). (Subject to approval of the SEC.)	----	12-22	11-26
Cash dividend	25c	1-2-48	12-12
North American Investment Corp.—			
6% preferred (accum.)	$3.40	12-20	11-29
5½% preferred (accum.)	$3.11¾	12-20	11-29
North American Rayon, class A	75c	1- 1	12-19
Class B	75c	1- 1	12-19
North American Refractories	15c	1-15-48	12-29
North Central Texas Oil (year-end)	70c	12-17	12-10
North Star Oil, Ltd. 7% pfd. (accum.)	‡8¾c	1- 2	12- 6
Northern Illinois Corp. (extra)	12½c	12-20	11-25
Northern Indiana Public Service Co.	30c	12-20	12- 5
Northern Natural Gas (year-end)	50c	12-26	12- 2
Northern Pacific Ry.	$1	2- 2	1- 2
Northland Greyhound Lines—			
3¾% pfd. (quar.)	93¾c	1- 2	12-20
Northwestern Leather Co.—			
Cash dividend (quar.)	25c	1-15	12-26
Stock dividend	20%	12-24	12- 4
Northwestern Telegraph Co. (s-a)	$1.50	1- 2	12-16
Nova Scotia Light & Power Co. (quar.)	‡25c	1- 2	12-13
Novadel-Agene Corp. (quar.)	50c	1- 2	12-18
Nu-Enamel Corp. (stock dividend)—			
One share of Nu-Enamel Oil Corp. for each 10 shares held	----	12-15	12- 1
Nutrine Candy Co.	25c	12-27	12-17
Extra	35c	12-27	12-17
Oahu Sugar Co., Ltd. (year-end)	45c	12-15	11-28
Oak Manufacturing Co. (quar.)	20c	12-15	12- 1
Ogilvie Flour Mills, Ltd., common (quar.)	‡25c	1-2-48	11-26
Ohio Brass Co. class A (year-end)	75c	12-24	12- 8
Class B (year-end)	75c	12-24	12- 8
Ohio Confection Co., common	10c	12-15	12- 1
Preferred (quar.)	50c	12-15	12- 1
Ohio Edison Co. com.	50c	12-31	12-12
4.40% preferred (quar.)	$1.10	1- 2	12-15
Ohio Finance Co. 4½% pfd. (quar.)	$1.12½	12-22	12-10
5% prior preferred (quar.)	$1.25	12-22	12-10
Ohio Forge & Machine Corp.	$1.50	12-15	12- 5
Ohio Leather Co. common	40c	12-25	12-13
$5 convertible preferred (quar.)	$1.25	1-2-48	12-20

Name of Company	Per Share	When Payable	Holders of Rec
Ohio Oil (s-a)	25c	12-15	11-12
Extra	75c	12-15	11-12
Ohio Public Service Co. 3.90% pfd. (quar.)	97½c	1- 2	12-15
Ohio Seamless Tube Co. (irreg.)	75c	12-15	12- 5
Ohio Service Holding—			
$5 non-cum. preferred (quar.)	$1.25	1- 2	12- 1
Oils & Industries, Inc., common	25c	12-23	12-12
75c participating preferred	75c	12-23	12-12
Old Line Life Insurance Co. of America—			
Quarterly	20c	12-19	12-12
Extra	20c	12-19	12-12
Old Poindexter Distillery, Inc.	20c	12-20	12- 1
Olin Industries, Inc., 4½% pfd. A (quar.)	$1	12-31	12-20
Omnibus Corp., common	25c	12-31	12-12
8% preferred (quar.)	$2	1- 2	12-12
Oneida, Ltd., common	‡31¼c	12-15	11-29
6% preferred (quar.)	‡37½c	12-15	11-29
Ontario Loan & Debenture Co. (quar.)	‡$1.25	1- 2	12- 9
Ontario Steel Products, Ltd., common (quar.)	‡25c	2-15	1-15
7% preferred (quar.)	‡$1.75	2-15	1-15
Oswego Falls Corp., 4½% pfd. (initial quar.)	$1.12½	1-2-48	12-15
Ottawa Electric Railway, new com. (initial)	‡25c	1- 2	12- 5
Extra	‡25c	1- 2	12- 5
Otis Elevator Co., 6% preferred (quar.)	$1.50	12-20	12- 8
Ottawa Light & Power, Ltd. com. (quar.)	‡15c	1- 1	12- 8
5% preferred (quar.)	‡$1.25	1- 1	12- 8
Oxford Paper common (resumed)	30c	12-15	12- 1
Common (irreg.)	20c	1-15	1- 2
Pacific American Fisheries (year-end)	$1	1- 5	12-12
Pacific American Investors, com. (initial)	50c	12-23	12-12
$1.50 preference (quar.)	37½c	1- 2	12-15
Pacific Coast Aggregates	5c	12-18	12- 4
Pacific Coast Co., common (resumed)	$1	12-22	11- 3
$5 non-cum. partic. 1st preferred (irreg.)	$3.75	12-22	11- 3
$4 non-cum. partic. 2nd pfd. (resumed)	$4	12-22	11- 3
Pacific Indemnity Co. (quar.)	50c	1- 2	12-15
Extra	10c	1- 2	12-15
Pacific Mills (quar.)	75c	12-15	12- 1
Stock dividend—(One additional share for each 20 shares held)	---	12-15	12- 1
Pacific Petroleum Ltd. (s-a)	‡5c	1-12	12-20
Pacific Portland Cement 6 pfd. (accum.)	$6	12-20	12-10
Pacific Public Service Co. (quar.)	20c	12-29	12-19
Pacific Telephone & Telegraph, common	65c	12-31	12-15
6% preferred (quar.)	$1.50	1-15	12-31
Pacolet M.g. Co., 5% preferred (s-a)	$2.50	12-15	12- 8
Page-Hersey Tubes, Ltd. (year-end)	‡40c	1- 2	12-15
Panhandle Eastern Pipe Line Co.—			
Common (quar.)	75c	12-15	11-28
4% preferred (quar.)	$1	1-2-48	12-16
Paraffine Companies, common	75c	12-23	12- 8
4% preferred (quar.)	$1	1-15	1- 2
Paramount Pictures (quar.)	50c	12-19	11-26
Park Chemical Co., common (year-end)	15c	12-15	12- 1
5% convertible preferred (quar.)	2½c	12-15	12- 1
Parmelee Transportation (quar.)	20c	12-24	12-13
Patino Mines & Enterprises Consolidated—			
Year-end	50c	12-26	12-15
Pato Consolidated Gold Dredging, Ltd.—			
Interim	‡20c	12- 8	11-17
Paton Manufacturing Co., Ltd.—			
Common (quar.)	‡20c	12-15	11-29
7% preferred (quar.)	‡35c	12-15	11-29
Peabody Coal Co., new prior preferred	$0.2083	1-12-48	1- 2
6% preferred (accum.)	$1	1-12-48	1- 2
Peerless Cement Corp.	25c	12-31	12-15
Penick & Ford, Ltd. (year-end)	$2	12-13	11-28
Peninsular Telephone Co., com. (quar.	50c	1-1-48	12-15
Extra	50c	12-20	12- 5
Common (quar.)	50c	4- 1	3-15
$3 preferred (quar.)	25c	3-15	3- 5
Penmans Ltd. com. (quar.)	‡75c	2-16	1-15
6% preferred (quar.)	‡$1.50	2- 2	1- 2
Penn Electric Switch Co. $1.20 pfd. A (quar.)	30c	12-15	12- 1
Pennroad Corp. (irreg.)	40c	12-15	11-20
Pennsylvania Bank Shares & Securities Corp.	50c	12-20	12-10
Pennsylvania Coal & Coke Corp (resumed)	50c	12-18	12- 4
Pennsylvania-Dixie Cement (quar.)	25c	12-15	11-28
Pennsylvania Engineering	10c	12-31	12- 1
Extra	25c	12-31	12- 1
Pennsylvania Exchange Bank (N. Y.) (s-a)	40c	12-19	12- 9
Pennsylvania Glass Sand Corp.—			
Common (increased quar.)	40c	1- 2	12-12
5% pfd. (quar.)	$1.25	1- 2	12-12
Pennsylvania Industries $6 pfd. (accum.)	$4	12-20	12-10
Pennsylvania Power & Light Co.—			
Common (quar.)	30c	1- 2	12-10
4½% preferred (quar.)	$1.12½	1- 2	12-10
Pennsylvania Salt Mfg. (increased)	60c	12-15	12- 1
Pennsylvania Telephone $2.10 pfd. (quar.)	53c	12-30	12-15
Pennsylvania Water & Power Co.—			
Common (quar.)	$1	1- 2	12-15
$5 preferred (quar.)	$1.25	1- 2	12-15
People's Drug Stores (cash dividend) (quar.)	40c	12-27	12- 8
Stock dividend	10%	12-31	12- 8
Peoples Gas Light & Coke Co.	$1.37½	1-15-48	12-22
Peoples Telephone Corp., common (quar.)	$2	12-15	12- 5
Pepsi-Cola Co. (quar.)	17½c	12-15	12- 2
Year-end	25c	12-15	12- 2
Perfect Circle Co. (quar.)	20c	1- 2	12- 5
Perfection Stove Co. (quar.)	37½c	12-24	12-15
Extra	$1	12-24	12-15
Perron Gold Mines, Ltd. (interim)	‡1c	1-10	12- 9
Pet Milk Co., common (quar.)	25c	12-21	12- 1
4¼% 1st preferred (quar.)	$1.06¼	1- 2	12-11
4¼% 2nd preferred (quar.)	$1.06¼	1- 2	12-11
Petroleum Corp. of America (year-end)	40c	12-24	12-12
Pfizer (Charles) & Co.—			
3½% preferred (quar.)	87½c	12-31	12-10
Philadelphia Co. $5 pref. (quar.)	$1.25	1- 2	12- 1
$6 pref. (quar.)	$1.50	1- 2	12- 1
Philadelphia Dairy Products—			
Common (stock dividend)	5%	1- 1	12-12
$4.50 1st pfd. (quar.)	$1.12½	1- 1	12-12
$4 non-cum. 2nd pfd. (quar.)	$1	1- 1	12-12
Philadelphia Electric, common	30c	12-31	12- 1
$1 preferred (quar.)	25c	12-31	12- 1
Philadelphia Suburban Transportation Co.—			
5% preferred (quar.)	62½c	1- 2	12-15
Philco Corp., common (stock dividend)	5%	12-17	12- 1
3¾% preferred A (quar.)	93¾c	1- 2	12-15
Pierce Governor Co. (quar.)	30c	12-22	12-12
Extra	30c	1- 2	12-12
Pillsbury Mills, $4 preferred (quar.)	$1	1-15-48	1- 2
Pinchin Johnson & Co., Ltd.—			
American deposit receipts (interim)	7½%	12-15	11- 7
Pioneer Suspender Co. (quar.)	30c	12-15	12- 5
Pitney Bowes, Inc., 4¼% preferred (quar.)	53⅛c	1- 2	12-20
Pittsburgh Coke & Chemical (year-end)	60c	12-20	12- 8*
Pittsburgh Forgings Co.—			
Increased cash dividend	37½c	12-30	12-12
Stock dividend	50%	12-30	12-12
Pittsburgh Ft. Wayne & Chicago Ry. Co.—			
Common (quar.)	$1.75	1- 2	12-10
7% preferred (quar.)	$1.75	1- 6	12-10
Pittsburgh & Lake Erie RR. Co. (irreg.)	$4	12-15	11-24
Pittsburgh Screw & Bolt (quar.)	15c	12-20	11-28
Extra	30c	12-20	11-28
Pittsburgh Terminal Realization Corp.—			
Liquidating	$2	12-15	12- 5
Placer Development, Ltd.	‡25c	12-18	11-27
Pleasant Valley Wine	10c	12-31	12-15
Plough, Inc. (quar.)	15c	1- 2	12-15
Plymouth Cordage Co., common (quar.)	60c	1-20	12-31
Employees stock (quar.)	6c	1-20	12-31
Plymouth Oil Co. (cash dividend) (quar.)	25c	12-19	11- 5*
Stock Dividend	2%	12-19	11- 5*
Plymouth Rubber Co. (year-end)	25c	1- 2	11-29
Polaris Mining Co.	5c	12-20	11-21

Name of Company	Per Share	When Payable	Holders of Rec
Pond Creek Pocahontas	75c	12-19	12-12
Extra	75c	12-19	12-12
Portland Transit Co. 5% pfd. (quar.)	31¼c	12-31	12-15
Potomac Electric Power Co.—			
Common (initial quar.)	22½c	12-31	11-25
3.60% preferred (quar.)	45c	1- 2	12- 5
Powdrell & Alexander, Inc. (quar.)	25c	12-15	12- 1
Extra	50c	12-15	12- 1
Powell River Co., Ltd. (quar.)	‡35c	12-15	11-24
Special	‡90c	12-15	11-24
Power Corp. of Canada, Ltd., com. (interim)	‡30c	12-31	11-21
6% 1st preferred (quar.)	‡$1.50	1-15-48	12-19
6% non-cum. partic. preferred (quar.)	‡75c	1-15-48	12-19
Powell River Co., Ltd. (quar.)	‡35c	12-15	----
Year-end	‡90c	12-15	----
Pratt & Lambert, Inc. (year-end)	$1	12-31	12-11
Pressed Steel Car, 4½% preferred (quar.)	56¼c	1- 2	12-16
Preston East Dome Mines, Ltd.	‡1½c	1-15	12-15
Price Brothers, Ltd., 4% pfd. (s-a)	‡$2	1-1-48	12- 1
Progress Laundry Co.	35c	12-15	12- 5
Extra	65c	12-15	12- 5
Proprietary Mines, Ltd. (interim)	‡3c	1- 9	12-17
Prosperity Co., 5% preferred (quar.)	$1.25	12-15	12- 5
Providence Washington Insurance Co.—			
Quarterly	25c	12-23	12- 5
Special	40c	12-23	12- 5
Public National Bank & Trust (N. Y.)—			
Quarterly	50c	1- 2	12-19
Public Service Co. of New Hampshire	45c	12-15	11-28
Public Service Corp. of N. J., com. (quar.)	35c	12-20	11-28
8% preferred (quar.)	$2	12-15	11-14
7% preferred (quar.)	$1.75	12-15	11-14
$5 preferred (quar.)	$1.25	12-15	11-14
6% preferred (monthly)	50c	12-15	11-14
6% preferred (month)	50c	1-15	12-15
Public Service Electric & Gas—			
$5 preferred (quar.)	$1.25	12-31	11-28
7% preferred (quar.)	$1.75	12-31	11-28
Public Service Co. of Oklahoma 4% pfd. (quar.)	$1	1- 2	1- 2
Publication Corp., com. voting (quar.)	50c	12-23	12- 9
Common non-voting	50c	12-23	12- 9
Extra	$2	12-23	12- 9
Original preferred (quar.)	$1.75	1- 2	12-19
Extra	$2	12-23	12- 9
7% 1st preferred (quar.)	$1.75	12-15	12- 5
Publicker Industries, Inc.—			
$4.75 preferred (quar.)	$1.18¾	12-15	11-28
Puget Sound Pulp & Timber, com. (quar.)	50c	12-29	12-11
Extra	50c	12-29	12-11
6% preferred	30c	1- 1	12-23
Pullman, Inc. (quar.)	50c	12-15	11-28
Extra	$1	12-15	11-28
Pure Oil Co. 5% convertible pfd. (quar.)	$1.25	1-1-48	12-10
Purolator Products, Inc.	10c	12-15	12- 5
Year-end	10c	1-10	1- 2
Putnam (George) Fund (irreg.)	35c	12-15	12- 1
Extra	$1	12-15	11-28
Pyle-National Co. com.	25c	1- 2	12-20
8% pfd. (quar.)	$2	1- 2	12-20
Pyrene M.g. Co. (irreg.)	25c	12-15	12- 1
Quaker Oats Co. com. (year-end)	$1.50	1-10	12-12
6% pfd. (quar.)	$1.50	2-28	2- 1
Quebec Power Co. (quar.)	‡25c	2-25	1-16
Quaker State Oil Refining (year-end)	70c	12-15	11-28
Radio-Keith-Orpheum (year-end)	15c	1- 2	12-15
Ralston Purina com. (quar.)	37½c	1- 2	12- 8
3¾% preferred (quar.)	93¾c	1- 2	12- 8
Rand Service Stores, Ltd. (irreg.)	‡12½c	12-15	11-30
Rand's (Pittsburgh) (quar.)	2½c	12-15	12- 1
Rapid Electrotype Co.	25c	12-15	12- 1
Extra	12½c	12-15	12- 1
Raybestos-Manhattan (year-end)	$1	1- 2	12- 1
Raymond Concrete Pile (extra)	50c	1-15	12-31
Rayonier, Inc., $2 preferred (quar.)	50c	1- 2	12-12
Reading Co. 4% 2nd pfd. (quar.)	50c	1- 8	12-18
Reading Fair Company	40c	12-15	12- 1
Real Silk Hosiery Mills, common (quar.)	15c	12-15	11-25
Extra	40c	12-15	11-25
5% preferred (quar.)	$1.25	1- 2	12-12
7% preferred (quar.)	$1.75	1- 2	12-12
Red Owl Stores, 4¾% pfd. A (quar.)	$1.18¾	1- 2	12- 1
Reed Drug Co. com. (quar.)	7½c	12-31	12-13
Class A (quar.)	8¾c	12-31	12-13
Reed Roller Bit Co.	25c	12-22	12-13
Reed-Prentice Corp. (quar.)	30c	12-15	12- 2
Reeves Brothers, Inc. (quar.)	25c	1- 2	12- 3*
Regal Shoe Co. (irreg.) (cash dividend)	5c	12-15	12- 1
Stock dividend (One share for each 20 shares held)	5%	12-15	12- 1
Reigel Paper Corp. (extra)	20c	12-31	12-19
Reliance Grain Co., Ltd., 4% pfd. (quar.)	‡$1	12-15	11-28
Reliance Insurance Co. (Phila.) (s-a)	50c	12-15	11-21
Reliance Mfg. Co., 3½% conv. pfd. (quar.)	87½c	1-1-48	12- 8
Reliable Stores Corp. (quar.)	40c	12-22	12-15
Extra	50c	1- 5	12-22
Reliance Stores, Inc. (s-a)	50c	12-15	11-21
Remington Rand, Inc., common	25c	1-2-48	12- 9
$4.50 preferred (quar.)	$1.12½	1-2-48	12- 9
Renfrew Textiles, Ltd. class A (quar.)	‡15c	1- 1	12- 8
Reo Motors (quar.)	62½c	12-23	12-12
Extra	50c	1-15	12-12
Republic Investors Fund, Inc.—			
6% preferred A (quar.)	15c	2-2-48	1-15
6% preferred B (quar.)	15c	2-2-48	1-15
Republic Petroleum Co. common	12½c	12-20	12-10
Republic Pictures Corp., $1 conv. pfd. (quar.)	25c	1- 2	12-10
Republic Steel Corp., common (quar.)	25c	12-22	12- 2
Extra	25c	12-22	12- 2
6% prior preferred A (quar.)	$1.50	1- 1	12- 9
Revere Copper & Brass 5¼% pfd. (quar.)	$1.31¼	2- 2	1-10
Reymer & Bros., Inc. (quar.)	12½c	1- 2	12-15
Reynolds Metals Co. com. (stock dividend)	10%	12-31	12-10*
Common cash dividend (resumed)	75c	12-31	12-19*
5½% convertible preferred (quar.)	$1.37½	1- 1	12-19*
Reynolds Tobacco Co. com. (year-end)	40c	12-26	12-10
Class B (year-end)	40c	12-26	12-10
3.60% preferred (quar.)	90c	1- 2	12-10
Rheem Manufacturing Co., com. (increased)	40c	12-15	11-25
Rhinelander Paper Co. (quar.)	50c	1- 2	12-20
Rhodesian Selection Trust Ltd.—			
American shares (year-end)	30c	12-30	11-25
Rice Ranch Oil Co.	1c	12-18	12- 2
Rice-Stix Dry Goods (extra)	$1	1- 2	12-15
Richfield Oil Corp. (quar.)	25c	12-17	11-26
Extra	50c	12-26	12- 8
Riegel Textile Corp., $4 preferred A (quar.)	$1	12-15	12- 5
$4 pfd. A (quar.)	$1	12-15	12- 5
Riley Stoker Corp. (quar.)	10c	12-15	11-29
River Raisin Paper	10c	12-20	12- 5
Extra	10c	12-20	12- 5
Riverside Metal Co. (s-a)	60c	12-19	12-12
Riverside Silk Mills, Ltd.—			
$2 participating class A preferred (quar.)	‡50c	1- 2	12-12
Robbins & Myers, Inc.—			
$1.50 participating preferred (accum.)	$3.50	12-15	12- 5
$1.50 participating preferred (This payment clears all arrears)	$3.62½	1-15	1- 5
$1.50 participating preferred (quar.)	37½c	12-15	12- 5
Roberts & Mander Corp. (irreg.)	25c	12-15	11-28
Robertshaw-Fulton Controls, com. (initial)	15c	1- 2	12-10
4¾% convertible preferred (initial)	$0.1979	1- 2	12-10
Robertson (P. L.) Mfg. Co., Ltd.—			
Common (quar.)	‡50c	1- 1	12-20
$2.50 preferred (quar.)	‡62½c	1- 1	12-20
Robinson Cotton Mills, Ltd. (quar.)	‡10c	2- 2	1- 1
Rochester Telephone Corp. com. (quar.)	20c	1- 2	12-15
4½% 1st pfd. series A (quar.)	$1.12½	1- 2	12-15
Rockwell Mfg. Co.	10c	1- 5	12-18

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Name of Company	Per Share	When Payable	Holders of Rec.
Rockwood & Co.—			
5% preferred (quar.)	$1.25	1-2-48	12-18
5% series A preferred (quar.)	$1.25	1-2-48	12-18
5% prior preference (quar.)	$1.25	1-2-48	12-18
Rome Cable Corp. com. (quar.)	15c	1- 2	12-10
4% conv. pfd. (quar.)	30c	1- 2	12-10
Ronson Art Metal Works (quar.)	30c	12-22	12-12
Extra	90c	12-22	12-12
Roos Brothers, Inc. (quar.)	50c	12-20	12-10
Ross Industries Corp. (increased quar.)	20c	12-15	12- 1
Extra	17½c	12-15	12- 1
Rosser & Pendleton, Inc. (s-a)	25c	1- 2	12-10
Extra	25c	1- 2	12-10
Ruberoid Co. (year-end)	$1	12-20	12- 5
Ruppert (Jacob), 4½% preferred (quar.)	$1.12½	1- 2	12-10
Russell Berg Fund, Inc. (year-end)	31c	12-20	12-12
Russell (F. C.) Co. com. (increased)	35c	1- 2	12-20
Preferred (quar.)	$1.25	1- 2	12-20
Russell Industries, Ltd., common (quar.)	‡15c	12-26	12- 8
7% preferred (quar.)	‡$1.75	12-26	12- 8
Russell Manufacturing Co. (quar.)	37½c	12-15	11-28
Sabine Royalty Corp.	50c	12-15	11-30
Safety Car Heating & Lighting Co., Inc.—			
Quarterly	$1	12-23	12- 5
Extra	$1.50	12-23	12- 5
Safeway Stores, Inc., common (quar.)	25c	12-19	12- 9
$5 preferred (quar.)	$1.25	1- 1	12- 9
Saguenay Power Co., Ltd.—			
4¼% preferred (quar.)	‡$1.06	1- 2	12-10
Sanger Brothers 5½% pfd. (quar.)	41¼c	12-15	12- 5
St. Croix Paper Co. (year-end)	$4	12-16	12- 5
St. Joseph Light & Power, 5% pfd. (quar.)	$1.25	1- 2	12-15
St. Louis Public Service	25c	12-15	12- 1
St. Louis Rocky Mountain & Pacific	50c	12-15	12- 1
St. Regis Paper Co., 4.40% 1st pfd. A	$1.10	1- 2	12-11
San Francisco Remedial Loan Associates, Semi-annual	75c	12-20	12-12
San Jose Water Works com. (quar.)	50c	1- 2	12-10
San-Nap-Pak Mfg. Co.	25c	12-20	12- 5
Sangamo Electric Co. (quar.)	40c	12-29	12-13
Extra	30c	12-29	12-13
Sarnia Bridge Co., Ltd. (quar.)	‡15c	12-15	12- 1
Extra	‡15c	12-15	12- 1
Savage Arms Corp. (year-end)	25c	12-18	12- 8
Schiff Company (quar.)	25c	12-15	11-29
Extra	75c	12-15	11-29
Schlage Lock Co. (quar.)	25c	12-15	12-10
Extra	15c	12-15	12-10
Schwitzer-Cummins Co.	25c	12-15	12- 5
Scott Paper Co., $3.40 preferred (quar.)	85c	2- 1	1-16*
Scovill Manufacturing com.	50c	1- 2	12-12
$3.65 preferred (quar.)	91¼c	3- 1	2-11
Scranton Electric 3.35% pfd. (quar.)	83¾c	1- 2	12- 9
Scruggs-Vandervoort-Barney, Inc.—			
Common (quar.)	15c	1- 2	12-20
$4.50 preferred A (quar.)	$1.12½	1- 2	12-20
Scranton-Spring Brook Water Service Co.—			
Common	17½c	12-15	12- 5
4.10% pfd. (quar.)	$1.02½	12-15	12- 5
Seaboard Air Line RR., 5% preferred A	$2.50	1- 2	12-11
Seaboard Finance Co. com.	35c	1-10	12-15
$2.60 conv. pfd. (quar.)	65c	1-10	12-15
Seaboard Oil Co. of Delaware (quar.)	25c	12-15	12- 1
Extra	50c	1-15	12-31
Securities Acceptance Corp., common	20c	1- 2	12-10
5% preferred A (quar.)	31¼c	1- 2	12-10
Security Bank Note new com. (initial quar.)	25c	3- 1	2-18
New preferred (initial)	$0.2917	3- 1	2-18
Seeger Refrigerator	20c	1- 7	12-18
Seeman Bros., Inc. (quar.)	25c	12-15	12- 4
Seiberling Rubber Co. 5% pfd. A (quar.)	$1.25	1- 2	12-15
4½% pfd. (quar.)	$1.12	1- 2	12-15
Selected American Shares—			
23c from income & 23c from capital gains	46c	12-29	12-18
Serrick Corp., class A (quar.)	22c	12-15	11-25
Class B (quar.)	25c	12-15	11-25
Extra	15c	12-15	11-25
Servel, Inc., $4.50 preferred (quar.)	$1.12½	1- 2	12-17
Seton Leather Co. (year-end)	$1	12-23	12-12
Sharon Steel Corp.	50c	12-31	12-12
Shattuck (Frank G.) Co. (quar.)	25c	12-22	12- 2
Extra	25c	12-22	12- 2
Shawinigan Water & Power (quar.)	‡30c	2-25	1-16
Shell Union Oil Corp. (year-end)	$1.50	12-16	12- 5
Sheller Manufacturing Corp. (year-end)	25c	12-15	12- 3
Shellmar Products Corp., common (quar.)	25c	1- 2	12-15
4¾% preferred (quar.)	59⅜c	12-31	12-15
Sherwin-Williams Co. of Canada, Ltd.—			
7% preferred (quar.)	‡$1.75	1- 2	12- 9
Sick's Breweries, Ltd. (year-end)	‡25c	12-26	11-27
Silknit, Ltd., 5% preferred (quar.)	‡50c	12-15	11-28
Silverwood Dairies, Ltd. class A	‡15c	1- 2	12- 8
Silverwood Western Dairies, Ltd.—			
5% preferred (quar.)	‡$1.25	1- 2	12- 8
Simmons Co.	$1	12-16	12- 5
Simonds Saw & Steel Co. (extra)	$1.10	12-15	11-19
Simplicity Pattern Co. (quar.)	10c	12-24	12-10
Year-end	20c	12-24	12-10
Simplex Paper Corp.	55c	12-20	12-10
Simpson's Ltd., 4½% preferred (quar.)	‡$1.12½	12-15	11-14
Skelly Oil Co. (year-end)	$1.25	12-17	11-12
Sloane-Blabon Corp., 6% pfd. A (s-a)	$3	1-2-48	12-24
Smith (A. O.) Corp.	25c	2- 3	1- 5
Smith (Howard) Paper Mills Ltd. com. (quar.)	‡25c	1-30	12-31
4% preferred (quar.)	‡50c	1-20	12-31
Snap-On-Tools Corp. (quar.)	25c	12-18	12- 6
Extra	25c	12-18	12- 6
Socony-Vacuum Oil Co. (quar.)	20c	12-15	11-14
Extra	15c	12-15	11-14
Sommers Drug Stores conv. pfd. initial quar.)	12½c	1- 1	12-15
Sonotone Corp., common (quar.)	10c	12-19	11-19
Extra	5c	12-19	11-19
$1.25 convertible preferred A (quar.)	31¼c	12-31	12- 5
Sorg Paper Co., common (resumed)	25c	12-15	12- 1
5½% preferred (quar.)	$1.37	1- 2	12-15
Soss Manufacturing (increased)	25c	12-15	12- 5
Extra	12½c	12-15	12- 5
South Bend Lathe Works (extra)	$1	12-31	12-15
South Carolina Electric & Gas, com. (s-a)	25c	12-29	12-10
5% preferred (quar.)	62½c	1- 2	12-19
South Penn Oil Co. (quar.)	25c	12-10	12- 5
Extra	$2.50	12-19	12- 5
South Porto Rico Sugar com. (quar.)	$1	1- 2	12-16
Extra	$1	1- 2	12-16
8% pfd. ($25 par) (initial quar.)	50c	1- 2	12-16
8% pfd. ($100 par) (quar.)	$2	1- 2	12-16
South West Penn Pipe Line	$1	12-29	12-15*
Southern Advance Bag & Paper, com. (quar.)	20c	12-31	12-10
Extra	55c	12-31	12-10
Southern California Edison Co.—			
Orginal preferred (quar.)	37½c	12-31	12- 5
4.32% preferred	72c	12-31	12- 5
Southern Canada Power Co., Ltd. (quar.)	‡30c	2-16	1-20
6% partic preferred (quar.)	‡$1.50	1-15-48	12-19
Southern Indiana Gas & Electric Co.—			
4.8% preferred (quar.)	$1.20	2- 1	1-15
Southern Pacific Co. (quar.)	$1	12-22	12- 1*
Southern Railway Co., common (quar.)	75c	12-15	11-15
5% non-cum. preferred (quar.)	$1.25	12-15	11-15
Southern Spring Bed Co. (year-end)	$3.25	12-15	12- 5
Southern Union Gas, com. (increased quar.)	17½c	12-15	12- 1
4¼% preferred (quar.)	$1.06¼	12-15	12- 1
Southland Royalty Co. (year-end)	$1	12-12	11-29
Southwest Natural Gas (initial)	20c	12-20	12-10
$6 preferred A (quar.)	$1.50	1- 1	12-19
Southwestern Electric Service—			
Common now on a quarterly basis	20c	12-15	12- 5
Southwestern Gas & Electric—			
5% preferred (quar.)	$1.25	1- 2	12-15
Southwestern Life Insurance (Dallas)—			
Quarterly	35c	1-15-48	1-13
Sovereign Investors, Inc.	10c	12-20	11-29
Spalding (A. G.) & Bros. (s-a)	50c	12-15	12- 5
Sparks-Withington, 6% conv. pfd. (quar.)	$1.50	12-15	12- 5
Speer Carbon Co. (quar.)	17½c	12-23	12- 5
Extra	17½c	12-23	12- 5
Spiegel, Inc., 4½% preferred (quar.)	$1.12½	12-15	12- 1
Sprague Electric Co.	20c	12-15	11-28
Springer Sturgeon Gold Mines (initial)	‡3c	1-5-48	12-15
Springfield Fire & Marine Insurance Co.—			
New common (initial)	47½c	1- 2	12-15
Square D (quar.)	20c	12-31	12-16
Extra	5c	12-31	12-16
Squibb (E. R.) & Sons, $4 pfd. (quar.)	$1	2- 2	1-15
Staley (A. E.) Mfg. Co., $3.75 pfd. (quar.)	93c	12-28	12-10
Standard Braids, common (quar.)	50c	12-15	11-14
$3.50 preferred (quar.)	87½c	12-15	12- 1
Standard-Coosa-Thatcher	$1	1-2-48	12-20
Standard Factors Corp. common (quar.)	10c	12-31	12-26
Extra	2½c	12-31	12-26
75c preferred (quar.)	18¾c	12-31	12-26
Standard Fruit & Steamship, common	25c	1- 2	12-20
Extra	$1	1- 2	12-20
$3 participating preferred (quar.)	75c	1- 2	12-20
Participating	$1.25	1- 2	12-20
Standard Milling Co. (Illinois) (quar.)	25c	12-20	12-10
Standard Oil Co. of California (Del.)—			
Quarterly	85c	12-15	11-14
Standard Oil Co. of Kentucky (quar.)	35c	12-15	11-29
Extra	15c	12-15	11-29
Standard Oil Co. of Ohio, common	37½c	12-15	11-28
3¾% preferred A (quar.)	93¾c	1-15-48	12-31
Standard Silica Corp. (extra)	12½c	1- 2	12-15
Standard Steel Spring Co. com. (year-end)	20c	1- 6	12-15
4% conv. pfd. (quar.)	50c	2- 1	1-12
Standard Stoker Co. (year-end)	75c	12-23	12-12
Stanley Works (quar.)	50c	1- 5	11-28
Extra	50c	1- 5	11-28
Starrett (L. S.) Co. (quar.)	75c	12-29	12-16
Steaman Bros., Ltd. (quar.)	‡15c	1- 2	12-15
Steel Products Engineering (quar.)	20c	12-26	12-10
Stein (A.) & Co. (year-end)	$1	1- 9	12-20
Sterchi Bros. Stores, Inc. (extra)	50c	1-10	12-29
Sterling Aluminum Products (quar.)	35c	12-15	12- 5
Extra	30c	12-15	12- 5
Sterling Breweries	25c	12-31	12-10
Sterling Drug, 3½% preferred (quar.)	87½c	1- 2	12-16
Sterling Electric Motors, common	10c	1-10-48	12-31
Sterling, Inc., 4½% preferred (quar.)	57c	1-2-48	12-17
Common (quar.)	12½c	1- 2	12-24
Sterling Motor Truck	25c	12-24	11-28
Stern & Stern Textiles, common (quar.)	12½c	1- 2	12-15
Special	25c	1- 2	12-15
4½% preferred (quar.)	56c	4- 1	3-15
Stewart-Warner Corp.	25c	1-10	12-11
Stokely Van Camp, Inc.—			
Common (cash dividend)	25c	1-2-48	12-20
5% prior preferred (quar.)	25c	1-2-48	12-20
Stone & Webster (year-end)	$1	12-15	12- 1
Stovel Press, Ltd. pfd. (initial)	‡12½c	1-15	12-31
Strawbridge & Clothier, $5 pfd. (quar.)	$1.25	1- 2	12-18
Stromberg-Carlson Co. com. (year-end)	75c	1- 1	12-10
4% convertible preferred (quar.)	50c	1- 1	12-10
Suburban Propane Gas 5% pfd. (quar.)	62½c	1- 2	12-15
Sun Chemical Corp., common	10c	12-30	12-18
$4.50 preferred A (quar.)	$1.12	1- 2	12-18
Sun Life Assurance Co. of Canada (quar.)	‡$4.25	1- 2	12-16*
Sun Oil Co. (quar.)	25c	12-15	11-25
Sunset McKee Co.	15c	12-15	12- 5
Sunshine Mining Co. (quar.)	10c	12-20	11-21
Sunstrand Machine Tool (quar.)	25c	12-20	12-10
Extra	75c	12-20	12-10
Superior Steel Corp. (quar.)	25c	1- 2	12-15
Year-end	25c	1- 2	12-15
Sutherland Paper Co. (quar.)	50c	12-15	11-28
Extra	25c	12-15	11-28
Sweets Co. of America	25c	1- 6	12-19
Extra	75c	1- 6	12-19
Swift & Co. (quar.)	40c	1- 1	12- 1
Sylvania Electric Products, Inc., common	35c	12-19	12- 9
$4 preferred (quar.)	$1	1- 2	12-20
Sylvanite Gold Mines, Ltd.	‡2c	1-2-48	11- 5
Tacony-Palmyra Bridge, common (quar.)	75c	12-30	12-15
Extra	50c	12-30	12-15
Class A (quar.)	75c	12-30	12-15
Extra	50c	12-30	12-15
5% preferred (quar.)	$1.25	2- 1	12-17
Talcott (James), Inc., common (quar.)	15c	12-31	12-15
Extra	25c	12-31	12-15
4½% preferred (quar.)	56¼c	1- 2	12-15
Talon, Inc., common	50c	12-15	12- 2
Tamblyn (G.) Ltd. com. (quar.)	‡25c	1- 2	12-12
Extra	‡45c	1- 2	12-12
4% preference (quar.)	‡50c	1- 2	12-12
Tampax, Inc. (extra)	20c	12-29	12- 8*
Tappan Stove Co. (year-end)	$1.25	12-15	12- 8
Taylor & Fenn, 4.32% conv. pfd. (quar.)	27c	12-15	12- 1
Taylor Instrument Cos. (quar.)	25c	1- 2	12-15
Taylor Pearson & Carson, Ltd. (Canada)—			
Common (interim)	‡25c	1-2-48	12-13
Technicolor, Inc.	50c	12-19	12- 5
Teck-Hughes Gold Mines Ltd. (interim)	‡5c	2- 2	12- 4
Telephone Bond & Share Co.—			
7% 1st preferred (accum.)	$1.95	12-15	11-28
Telluride Power, 6% 2nd pfd. (s-a)	3c	12-15	12- 1
Temple Coal Co. $6 pfd. (accum.)	25c	12-24	12- 8
Tennessee Alabama & Georgia Ry. (year-end)	10c	12-15	12- 1
Tennessee Corp.	25c	12-18	12- 3
Extra	25c	1- 9	12- 3
Tennessee Gas Transmission com (initial)	35c	1- 2	12-10
4.10% pfd. (quar.)	$1.02½	1- 2	12-10
4¼% pfd. (quar.)	$1.06¼	1- 2	12-10
Tennessee Products & Chemical Corp. (quar.)	10c	1- 1	12-15
Texas Company (increased quar.)	75c	1- 2	12- 5*
Texas Gulf Sulphur (quar.)	50c	12-15	11-28
Extra	$1.25	12-15	11-28
Texas Pacific Land Trust—			
Sub-share certificates (year-end)	90c	12-15	11-24
Certificates of proprietary interest	$90	12-15	11-24
Texas Southeastern Gas (quar.)	7½c	12-15	12- 1
Extra	2½c	12-15	12- 1
Texas & Pacific Railway	$1	12-31	12-12
Texon Oil & Land Co.	10c	12-27	12- 1
Textiles, Inc. com.	50c	1- 2	12-12
4% preferred	25c	1- 2	12-12
Textron, Inc., common (year-end)	50c	12-31	12- 5
$1.25 convertible preferred (quar.)	31¼c	1-1-48	12- 5
Thermoid Company (quar.)	20c	12-15	12- 5
Thew Shovel Co. com. (year-end)	$1.50	12-20	12-10
7% pfd. (quar.)	$1.75	12-15	12- 1
Thomas Steel Co. com. (quar.)	35c	12-20	12- 9*
Extra	30c	12-20	12- 9
4¼% preferred (quar.)	$1.06¼	12-15	12- 5*
Thomaston Mills (quar.)	50c	1-1-48	12-15
Quarterly	50c	4-1-48	3-15
Quarterly	50c	6-25-48	6-15
Thompson Products, Inc., common	$1.25	12-15	12- 1
Additional	$1	1-15	1- 2
4% preferred (quar.)	$1	12-15	12- 1
Thrifty Drug Stores, common (quar.)	25c	12-31	12-10
4½% preferred A (quar.)	$1.12½	12-31	12-10
4¼% preferred B (quar.)	$1.06¼	12-31	12-10
Tide Water Associated Oil, $3.75 pfd. (quar.)	93¾c	1- 2	12- 9
Tilo Roofing Co. (quar.)	25c	12-15	11-25
Timken Detroit Axle (increased)	50c	12-20	12-10*
Tip Top Tailors, Ltd. (quar.)	‡7½c	1- 2	12- 1
Title Insurance & Trust Co. (Los Angeles)—			
Extra	20c	1- 2	12-22
Tobin Packing Co. new com. (initial)	15c	1- 2	12-15
7% pfd. (quar.)	$1.75	1- 2	12-15
Toklan Royalty Corp.	3c	12-15	11-30
Extra	1c	12-15	11-30
Tonopah Mining Co. (Nevada)	3c	1-24	12-20
Tooke Brothers, Ltd. (interim)	‡10c	1- 3	12-15
Toronto Iron, Ltd. (quar.)	‡15c	1- 2	12-15
Class A (quar.)	‡15c	1- 2	12-15
Traders Finance, Ltd. class A	‡50c	1- 2	12-15
Extra	‡25c	1- 2	12-15
Class B	‡50c	1- 2	12-15
Extra	‡25c	1- 2	12-15
4½% preferred (quar.)	‡$1.12½	1- 2	12-15
Trans-Lux Corp.	15c	1- 9	12-23
Tropic-Aire, Inc. 6% pfd. (quar.)	22½c	12-15	12- 5
Troy & Greenbush RR. Association (s-a)	$1.75	12-15	12- 1
Semi-annual	$1.75	6-15	6- 1
Tucson Gas Electric Light & Power (quar.)	50c	12-15	12- 5
Twentieth Century-Fox Film Corp.—			
Common (quar.)	75c	12-23	12- 2
$1.50 convertible preferred (quar.)	37½c	12-23	12- 2
$4.50 prior preferred (quar.)	$1.12½	12-15	12- 2
208 South La Salle Street Corp. (quar.)	62½c	1- 2	12-20
Quarterly	62½c	4- 1	3-20
Udylite Corp.	25c	1-15	1- 2
Underwriters Trust Co. (N. Y.)	$1	1- 2	12-24
Union Asbestos & Rubber Co. (quar.)	17½c	1-2-48	12-10
Extra	50c	1- 2	12-10
Union Carbide & Carbon	$1	1- 2	12- 5
Union Investment Co. (year-end)	20c	12-17	12- 8
Union Metal Mfg. com. (increased)	20c	12-20	12-10
Extra	75c	12-20	12-10
$6 preferred (quar.)	$1.50	12-20	12-10
Union Pacific RR. (year-end)	$5.50	1- 2	12- 1
Union Trusteed Funds, Inc.—			
Union Bond Fund "A"	18c	12-20	12-10
Union Bond Fund "B"	16c	12-20	12-10
Union Bond Fund "C"	9c	12-20	12-10
Union Preferred Stock Fund	29c	12-20	12-10
Union Common Stock Fund	15c	12-20	12-10
Union Wire Rope Corp. (quar.)	20c	12-15	11-29
United Aircraft Corp., common (year-end)	75c	12-15	12- 1
United Artists Theatre Circuit—			
5% preferred (quar.)	$1.25	12-15	12- 1
United Chemicals, Inc. (resumed)	51c	12-15	12- 1
United Cigar-Whelan Stores Corp.—			
$3.50 convertible preferred (quar.)	87½c	2- 1	1-15
United Fuel Investments, Ltd.—			
6% class A preferred (quar.)	‡75c	1- 2	12-10
United Gas Corp.	25c	1- 2	12-12
United Gas Improvement (s-a)	65c	12-20	11-21
Extra	50c	12-20	11-21
United Illuminating Co. (year-end)	60c	12-29	12- 9
United Merchants & Manufacturers, 5% pfd.	$1.25	1- 2	----
5% preferred (quar.)	$1.25	1-2-48	12-15
5% preferred (quar.)	$1.25	4-1-48	3-15
5% preferred (quar.)	$1.25	7-1-48	6-15
United Molasses, Ltd. (interim)	10%	12-22	11- 6
United New Jersey RR. & Canal (quar.)	$2.50	1-10	12-23
United Paperboard, common	25c	1- 2	12-19
6% non-cum. preferred (quar.)	$1.50	1- 2	12-19
U. S. Fidelity & Guaranty (Balt.)—			
Increased	50c	1-15	12-26
U. S. Finishing Co.—			
7% preferred (clears all arrears)	$114.25	12-19	12- 5
7% preferred (quar.)	$1.75	1-2-48	12-15
$4 convertible preferred (quar.)	$1	1-2-48	12-15
U. S. Foil Co., class A (resumed)	50c	1- 6	12-19*
Class B (resumed)	50c	1- 6	12-19*
7% preferred (quar.)	$1.75	1- 2	12-19*
U. S. Guarantee Co.	50c	12-23	12- 5
Special	35c	12-23	12- 5
U. S. Gypsum Co., common (quar.)	50c	12-31	12- 8
Extra	$1	12-24	12- 8
7% preferred (quar.)	$1.75	1- 2	12- 8
U. S. Hoffman Machinery Corp.—			
Common (resumed)	75c	12-31	12-18
U. S. Leather Co., common (initial)	50c	1-30-48	1-15
$4 partic. non-cum. class A (irreg.)	$1.50	12-15	11-15
Participating	50c	1-30-48	1-15
U. S. Lines, 4½% preferred (s-a)	22½c	1-2-48	12-17
Common (increased quar.)	62½c	12-16	12- 3
United States Oil & Royalties Co.—			
First liquidating	2c	12-15	11-28
U. S. Playing Card Co. (quar.)	50c	1-2-48	12-16
Extra	50c	1-2-48	12-16
U. S. Plywood, common (increased quar.)	25c	1-20	1-10
Extra	50c	1-20	1-10
3¾% preferred A (quar.)	93¾c	1- 2	12-20
U. S. Potash Co.	50c	12-15	12- 1
U. S. Printing & Lithograph—			
5% preferred (quar.)	62½c	1-1-48	12-15
U. S. Rubber Co., common	$1	1- 5	11-21
8% 1st preferred (quar.)	$2	12- 8	11-21
United Stove Co.	15c	12-20	12-10
U. S. Tobacco, common	30c	12-15	12- 1
7% non-cum. preferred (quar.)	43¾c	12-15	12- 1
U. S. Truck Lines, Inc. (Delaware)	$1	12-15	12- 1
U. S. Trust Co. (N. Y.) (quar.)	$8.75	1- 2	12-15
United Steel & Wire (quar.)	20c	12-15	12- 6
Extra	20c	12-15	12- 6
Universal Match Corp.	50c	12-15	12- 1
Upper Michigan Power & Light—			
6% preferred A (quar.)	75c	1-1-48	12-30
4½% preferred B (quar.)	56¼c	1-1-48	12-30
Upressit Metal Cap, 8% pfd. (accum.)	$6	12-20	12-10
Upson Walton Co.	15c	3-12	3- 1
Utah Home Fire Insurance (Salt Lake City)—			
Quarterly	$1.50	12-15	12- 5
Utah Oil Refining Co. (quar.)	10c	12-15	11-29
Extra	5c	12-15	11-29
Utah Power & Light (increased quar.)	35c	1- 2	12- 5
Utica Knitting Co., 5% prior pfd. (quar.)	62½c	1- 2	12-22
Utica & Mohawk Cotton Mills (extra)	50c	1-10	1- 2
Utility Appliance Corp.—			
$1 convertible preferred (quar.)	25c	1- 2	12-15
Valspar Corp., $4 conv. preferred (s-a)	$2	1-30	1-15
Van Norman Company (year-end)	65c	12-20	12-10
Venezuela Syndicate, Inc.	5c	1- 2	12-16
Verney Mills of Canada, Ltd.—			
4½% preferred (quar.)	‡56c	1- 2	12- 8
Viau, Ltd. com.	‡25c	1- 2	12-10
5% pfd. (quar.)	‡$1.25	1- 2	12-20
Viceroy Manufacturing, Ltd. (quar.)	‡9c	12-15	12- 1
Victor Chemical Works, common	55c	12-27	12-17
3½% preferred (quar.)	87½c	12-31	12-20
Victor Equipment Co. (year-end)	30c	12-20	12- 5
Viking Pump Co.	75c	12-15	12- 1
Virginia-Carolina Chemical Corp.—			
6% partic. pfd. (accum.)	$1.50	1- 2	12-17
Virginia Electric & Power, $5 pfd. (quar.)	$1.25	12-20	12- 1
Virginian Railway, common (quar.)	62½c	1- 2	12-16
6% preferred (quar.)	37½c	2-2-48	1-15
6% preferred (quar.)	37½c	5-1-48	4-15
6% preferred (quar.)	37½	8-2-48	7-15
Visking Corp., class A (quar.)	40c	12-15	12- 5
Class B (quar.)	40c	12-15	12- 5
Vogt Manufacturing Corp., (year-end)	80c	12-23	12- 8
Vulcan Corp. 4½% pfd. (accum.)	$2.50	1-15	12-31
$3 prior pfd. (quar.)	75c	12-31	12-15
Vulcan Detinning Co., 7% preferred (quar.)	35c	1-20	1-10
Common (year-end)	50c	12-20	12-10
Vulcan Mold & Iron	10c	1- 2	12-15
WJR The Goodwill Station, Inc. (quar.)	25c	12-15	12- 2
Year-end	10c	12-15	12- 2
Wabasso Cotton Co., Ltd. (quar.)	‡$1	1- 2	12-13
Wabash-Harrison Corp. (s-a)	75c	12-15	12- 1
Wagner Baking Co., common	25c	12-23	12-15
7% preferred (quar.)	$1.75	1- 2	12-15

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Name of Company	Per Share	When Payable	Holders of Rec.
Wagner Electric Corp. (quar.)	75c	12-20	12- 5
Extra	$1	1-20	12-31
Waialua Agricultural Co., Ltd. (year-end)	$1.50	12-20	12-10
Waldorf System, Inc. (quar.)	25c	1- 2	12-20
Extra	25c	1- 2	12-20
Walgreen Co., com. (quar.)	40c	12-12	11-15
4% preferred (quar.)	$1	12-15	11-15
Walker & Co., class A (quar.)	62½c	1- 2	12-20
Walker (Hiram) Gooderham & Worts—			
Increased quar.	‡37½c	12-15	11-21
Walt Disney Productions (see Disney Walt)			
Walworth Co. (year-end)	50c	12-31	12-15
Wamsutta Mills (quar.)	50c	12-15	11-20
Extra	$1	12-15	11-20
Ward Baking Co., common (year-end)	90c	12-27	12-12
5½% preferred (quar.)	$1.37½	1- 2	12-12
Ware River RR., guaranteed (s-a)	$3.50	1- 7	12-19
Warner Brothers Pictures (quar.)	37½c	1-5-48	12- 5
Warren Brothers Co., class A	20c	12-23	----
Class B (quar.)	62½c	2- 2	1-15
Class C (year-end)	50c	12-16	12- 1
Washburn Wire Co. (quar.)	50c	12-15	12- 1
Washington Water Power Co.—			
$6 preferred (quar.)	$1.50	12-15	11-25
Waukesha Motor Co. (quar.)	25c	1- 2	12- 1
Wayne Knitting Mills (quar.)	50c	1- 2	12-16
Wayne Pump Co.	50c	1- 2	12-20
Wayne Screw Products (quar.)	2½c	1- 2	12-23
Special	6c	12-22	12- 6
Weber Showcase & Fixture Co., com. (quar.)	15c	1- 2	12-15
5% preferred (quar.)	31¼c	1- 2	12-15
Webster-Chicago Corp. (quar.)	10c	12-20	12-10
Extra	35c	12-20	12-10
Wellington Fund, Inc. (year-end)	40c	12-29	12-11
Wesson Oil & Snowdrift	50c	1- 2	12-15
West Kootenay Power & Light, Ltd.—			
7% preferred (quar.)	‡$1.75	12-31	12-10
West Ohio Gas Co. (increased quar.)	17½c	12-20	12- 5
Extra	2½c	12-20	12- 5
West Penn Electric, 6% preferred (quar.)	$1.50	2-16	1-19
7% preferred (quar.)	$1.75	2-16	1-19
$7 preferred A (quar.)	$1.75	12-30	12-15
West Penn Power Co., common (year-end)	52½c	12-24	12-10
4½% preferred (quar.)	$1.12½	1-15	12-19
West Texas Utilities, $6 preferred (quar.)	$1.50	12-24	12-12
West Virginia Pulp & Paper (quar.)	25c	1- 2	12-15
Extra	25c	1- 2	12-15
West Virginia Water Service Co.—			
$4.50 preferred (quar.)	$1.12½	1- 1	12-15
Westeel Products, Ltd. (s-a)	‡50c	12-15	11-24
Extra	‡50c	12-15	11-24
Western Condensing Co.	25c	12-16	11-26
Western Department Stores (quar.)	40c	1- 2	12-20
Western Grocers, Ltd., class A	‡50c	1-15	12-15
$1.40 preferred (quar.)	‡35c	1-15	12-15
Western Insurance Securities Co.—			
$2.50 class A (accum.)	25c	2- 2	1-20
6% preferred (quar.)	$1.50	1- 1	12-20
Western Light & Telephone com. (s-a)	75c	1- 5	12-15
Extra	50c	1- 5	12-15
5% pfd. (quar.)	31¼c	2- 2	1-15
Western Pacific RR., common (quar.)	75c	2-15	2- 1
5% preferred A quar.)	$1.25	2-15	2- 1
Western Tablet & Stationery			
5% preferred (quar.)	$1.25	1-2-48	12-18
Westgate Greenland Oil (quar.)	3c	12-15	12-10
Westinghouse Air Brake	50c	12-29	12-13
Year-end	$1.50	12-15	11-14
Westminster Paper, Ltd., common	‡20c	1-31-48	1-15
Westmoreland Coal Co.	$1	12-15	12- 5
Extra	$1	1-14	1- 2
Westmoreland, Inc. (quar.)	25c	1- 2	12-15
Extra	25c	12-15	12- 5
Weston (George), Ltd. (quar.)	‡20c	1- 2	12-10
Wheeling Steel Corp., common	50c	1- 2	12- 5
$5 convertible prior preferred (quar.)	$1.25	1- 2	12- 5
Whitaker Cable Corp. (quar.)	15c	12-15	12-10
Extra	50c	12-15	12-10
Whitaker Paper Co. (irreg.)	$10	12-26	12-13
White Motor Co. (quar.)	25c	12-24	11-20
Extra	25c	12-24	11-20
Whitehall Cement Mfg. (resumed)	$1	12-15	12- 8
Whittier Corp.	$2.50	12-20	12-10
Wieboldt Stores, Inc. com.	30c	1- 1	12-19
4¼% pfd. (quar.)	$1.06¼	1- 1	12-19
6% pfd. (quar.)	75c	1- 1	12-19
Wilcox & Gibbs Sewing Machine (increased)	$1.50	12-19	12- 8
Willys-Overland Motors, Inc.—			
$4 50 convertible pfd. series A (quar.)	$1.12½	1- 2	12-19
Wilsil, Ltd. (quar.)	‡25c	1- 2	12- 1
Wilson & Co., $4.25 preferred (quar.)	$1.06¼	1- 1	12-15
Winn & Lovett Grocery—			
4½% preferred A (quar.)	56¼c	1- 2	12-23
Winnipeg Electric Co., com. (interim.)	‡50c	12-31	11-17
5% non-cum. preferred (s-a)	‡$2.50	12-31	11-17
Wisconsin Electric Power Co.—			
6% preferred (quar.)	$1.50	1-31	1-15
Wisconsin Investment Co. (year-end)	15c	12-15	11-25
Wisconsin Michigan Power—			
4½% preferred (quar.)	$1.12½	12-15	12- 2
Wisconsin Power & Light, 4½% pfd. (quar.)	$1.12½	12-15	12- 1
Wiser Oil Co. (quar.)	25c	1- 2	12-12
Extra	25c	1- 2	12-12
Wood (Alan) Steel 7% pfd. (accum.)	$1.75	1- 2	12-18
Woodley Petroleum Co. (quar.)	10c	12-27	12-12
Woods Manufacturing Co., Ltd. (quar.)	‡50c	12-17	11-17
Woodward Iron Co.—			
New common (initial quar.)	50c	12-27	12-16
Extra	$1	12-27	12-16
Woodward & Lothrop com. (quar.)	50c	12-29	12-17
Year-end	25c	12-29	12-17
7% pfd. (quar.)	$1.75	12-29	12-17
Wool Combing Corp. of Canada, Ltd.—			
Increased quar.	‡40c	1-10	12-24
Worthington Pump & Machinery Corp., com.	50c	12-20	12- 5
Extra	$1	1- 2	12- 5
4½% prior preferrred (quar.)	$1.12½	12-15	12- 5
4½% convertible prior preferred (quar.)	$1.12½	12-15	12- 5
Wright-Hargreaves Mines, Ltd. (quar.)	‡4c	1-2-48	11-24
Yale & Towne Mfg. Co. (increased)	25c	1- 2	12-12
Year-end	$1.	12-23	12-12
Yellow Cab Co.—			
Common (quar.)	25c	2-1-48	1-24
6% convertible preferred (quar.)	37½c	1-31-48	1-20
6% convertible preferred (quar.)	37½c	4-30-48	4-20
6% convertible preferred (quar.)	37½c	7-31-48	7-20
Yolande Corp. (quar.)	20c	1- 2	12-15
York Corp., common (increased s-a)	25c	1- 2	12- 1
4½% preferred (quar.)	56¼c	1- 2	12- 1
York Corrugating Co.	30c	12-20	12-10
Special	70c	1- 5	12-10
York Knitting Mills, Ltd. com.	‡20c	1- 2	12-15
7% 1st pfd. (s-a)	‡$3.50	1- 2	12-15
7% 2nd pfd. (s-a)	‡$3.50	1- 2	12-15
Young (L. A.) Spring & Wire Corp. (quar.)	25c	12-15	12- 1
Youngstown Steel Door	25c	12-15	12- 1
Extra	25c	1- 2	12- 1
Youngstown Sheet & Tube Co.	$1	12-15	11-19
Extra	$1	1-2-48	11-19
Youngstown Steel Car (quar.)	15c	12-23	12-15
Extra	25c	1- 2	12-15
Zeigler Coal & Coke	20c	1- 5	12-20
Zonite Products Corp. (year-end)	15c	12-19	12- 9

x Less 30% Jamaica income tax.
•Transfer books not closed for this dividend.
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
a Less British income tax..

General Corporation and Investment News

(Continued from page 16)

Walworth Co.—50-Cent Common Dividend—

On Dec. 4, the directors declared a dividend of 50 cents per share on the common stock, payable Dec. 31 to holders of record Dec. 15. A similar distribution was made on June 30, last. Only one dividend of 50 cents was made in 1946—on Dec. 17.—V. 166, p. 860.

Ward Baking Co.—90 Cents Year-End Dividend—

On Dec. 4, the directors declared a year-end dividend of 90 cents per share on the common stock, payable Dec. 27 to holders of record Dec. 12. Distributions of 15 cents each were made on this issue on April 1, July 1 and Oct. 1, last. In 1946, the following payments were made: April 1, July 1 and Oct. 1, 15 cents each; and Dec. 28, a year-end of 80 cents.

The usual quarterly dividend of 1¾% on the 5½% cumulative preferred stock was also declared, payable Jan. 2, 1948 to holders of record Dec. 12, 1947.—V. 166, p. 803.

Warren Brothers Co.—Preferred Called—New Loan—

The company has called for redemption Dec. 23, 1947 the entire 21,112 shares of $1.35 cumulative class A stock at $27 per share plus dividends. The issue is being financed through an insurance company loan.—V. 166, p. 2216.

Warren Petroleum Corp.—New Stock to Be Placed on 80-Cent Annual Dividend Basis—Earned $1.17 per Common Share in October—

In a letter to stockholders, W. K. Warren, President, said that it is contemplated that a quarterly dividend of 20 cents per share on the split-up common stock will be paid on March 1, 1948, which will be on the basis of an annual dividend rate on the presently outstanding common stock of $1.60 per share. Stockholders will meet on Dec. 29 to vote on a two-for-one split of the common sotck.

Mr. Warren pointed out that the company has expended in excess of $30,000,000 during the two-year period ended Nov. 30, 1947 for acquisition of additional assets and property additions, including improvements and betterments to properties already owned. He added that, while the full effect of these acquisitions has not yet been reflected in net income, earnings therefrom have commenced to contribute substantially to the increase of the company's profits.

Earnings for the month of October of $1.17 per share continue the upward monthly trend since the start of the company's fiscal year in July, when earnings were $1 per share. For the four months ended October 30, earnings were equal to $4.24 per share.—V. 166, p. 2317.

Washington Water Power Co.—Earnings—

Period End. Sept. 30—	1947—Month	1946	1947—12 Mos.	1946
Operating revenues	$1,329,506	$1,040,111	$14,180,777	$12,153,198
Operating expenses	705,707	431,448	5,983,882	4,297,939
Federal income and other Federal taxes	119,711	125,352	1,973,280	1,888,077
Special deduction	------	------	------	942,755
Prop. and other taxes	96,607	113,095	1,332,766	1,336,044
Property retirement reserve appropriation	84,168	84,168	1,010,000	1,010,000
Net oper. revenue	$323,313	$286,048	$3,880,849	$4,598,893
Other income (net)	517	10,238	27,374	80,611
Gross income	$323,830	$296,286	$3,908,223	$4,679,504
Interest on mtge. bonds	55,650	55,650	667,800	667,800
Amort. of utility plant acquis. adjustments	17,424	17,424	209,092	212,145
Other int. and deducts.	1,783	5,854	261,982	92,395
Int. chgd. to construction (Cr)	------	------	1,004	2,212
Net income	$248,973	$217,358	$2,770,353	$3,709,376
Dividends applic. to pfd. stock for the period			210,000	608,767
Balance			$2,560,353	$3,100,609

—V. 166, p. 1526.

West Penn Electric Co.—Weekly Output—

Power output of the electric properties of this company (previously American Water Works & Electric Co., Inc.) for the week ended Dec. 6, 1947, totaled 106,019,000 kwh., an increase of 24.79% over the output of 84,976,000 kwh. for the corresponding week of 1946.—V. 166, p. 2317.

West Penn Railways Co.—Earnings—

Period End. Sept. 30—	1947—9 Mos.	*1946	1947—12 Mos.	*1946
Operating revenues	$1,069,378	$1,151,057	$1,456,978	$1,519,530
Operating expenses	576,308	553,803	774,900	742,865
Maintenance	288,464	273,538	384,111	360,046
Taxes, other than Federal income taxes	16,315	18,097	19,274	24,550
Prov. for depreciation	31,500	31,500	42,000	42,000
Federal income taxes	32,600	40,430	51,170	66,130
Operating income	$124,191	$233,689	$185,523	$283,939
Non-oper. income	1,008,500	954,437	1,414,030	1,253,586
Gross income	$1,132,691	$1,188,126	$1,599,553	$1,537,525
Income deductions	183,534	336,370	295,625	448,635
Net income	$949,157	$851,756	$1,303,928	$1,088,890

*As restated. Net income for the nine months' and 12 months' periods ended Sept. 30, 1946, is $6,850 greater than the net income shown for the respective periods in the earnings statement previously issued for the periods ended Sept. 30, 1946. The only changes reflected in the above revised figures represent reductions in provisions for Federal taxes on income for the year 1946 as a result of participation in consolidated Federal income tax return.—V. 166, p. 1194.

Western Auto Supply Co. (Mo.)—Nov. Sales Gain—

November sales totaled $11,371,000, an increase of 2.8% over November, 1946, while sales for the eleven months were $108,911,000 or 13.9% over the same period last year. Retail sales for November were $7,071,000, an increase of 10.7%, and for eleven months were $60,344,000, an increase of 18.4%. Wholesale sales for November were $4,300,000, a decrease of 7.8%, while for eleven months they were $48,567,000, an increase of 8.7%.

Number of units in operation on Nov. 29, 1947 and 1946, were 257 and 241, respectively. Number of wholesale accounts at Nov. 29, 1947 and 1946, were 1,882 and 1,681, respectively.

EARNINGS PERIOD ENDED SEPT. 30

Period End. Sept. 30—	1947—3 Mos.	1946	1947—9 Mos.	1946
Net sales—Retail	$18,647,753	$14,213,563	$48,141,580	$39,829,009
Wholesale	15,159,081	12,547,545	38,492,790	34,644,162
Total	$33,806,834	$26,761,108	$86,634,370	$74,473,171
Earnings before taxes	1,876,119	2,631,473	4,743,408	8,281,018
Prov. for Fed. inc. taxes	743,593	1,002,521	1,859,532	3,154,988
Net earnings	$1,132,526	$1,628,952	$2,883,876	$5,126,030
Earned per share	$1.50	$2.17	$3.84	$6.82

—V. 166, p. 2000.

Western Light & Telephone Co., Inc.—Preferred Stock Offered—The First Trust Co. of Lincoln, Neb. and Harris, Hall & Co. (Inc.), Chicago are offering 10,000 additional shares of 5% cumulative preferred stock (par $25) at $28 per share. Proceeds will be used for plant expansion.

COMPARATIVE INCOME ACCOUNT

9 Months Ended Sept. 30—	1947	1946
Operating revenues	$4,140,874	$3,705,395
•Operating expenses	3,313,571	2,875,866
Net operating income	$827,303	$825,529
Non-operating income	2,012	4,732
Gross income	$829,315	$830,261
Interest and other deductions	147,559	145,294
Net income	$681,756	$684,966
Dividends on preferred stock	142,081	142,081
Balance	$539,674	$542,884

•Including provision for income taxes and depreciation.—V. 166, p. 2216.

Westinghouse Electric Corp. — Producing 1,500,000 Lamps a Day—New Plants Under Construction—

It was announced on Nov. 30 that plants of the Westinghouse Lamp Division now are producing more than 1,500,000 lamps of all types a day and this record output will climb after construction of two new plants is completed in 1948.

The current production rate is more than 50% greater than the prewar lamp production peak of 1941, shareholders were informed.

The "Stockholders' Quarterly," the company publication added: "When the Lamp Division completes its expansion program next year, this division will occupy 54 acres of floor space in six plants in four states and will have doubled its facilities since 1939."

The "Quarterly" pointed out that sales of fluorescent lamps by all manufacturers are expected to reach 75 million units this year, a 40-fold increase since 1939 and added:

"The demand for incandescent lamps also is greater than ever before. Last year 800 million of these were sold by all manufacturers in America. The 1947 sales are expected to exceed this figure."

Preparing for this increased lamp demand, the stockholders were advised, Westinghouse lamps now are being sold through more retail outlets than ever before and are moving to the dealers' shelves in steadily growing quantities. New lamp plants now under construction in Little Rock, Ark., and Richmond, Ky., will augment the manufacturing facilities available in existing plants in Bloomfield, Trenton and Belleville, N. J., and Fairmont, W. Va.

A $1,900,000 expansion program at the Cleveland, Ohio plant is near completion. Additional equipment already installed has boosted by 400% the production of ballasts which control the voltage of fluorescent lamps.

The Lighting Division plant at Cleveland also makes equipment such as fluorescent fixtures, street luminaires and searchlights. Net sales billed by this division are currently averaging $1,300,000 a month, almost triple the 1940 figure.

To Help Turkey Build 10 Airports—

Equipment for ten civilian airports to be constructed in Turkey is now in production in six plants of this corporation, W. E. Knox, President of the Westinghouse Electric International Co., reported on Nov. 23. Initial shipment of equipment to Turkey is scheduled for early this month.

The airports, which will cost approximately $15,000,000, are the first step in an extensive development program to be carried out by the Turkish Government. Credit for the project has been extended to Turkey by the Export-Import Bank of Washington.

Earlier this year Westinghouse signed a contract with the Turkish State Airways for the complete engineering and equipping of three international or primary airports and seven "feeder" ports. The airport construction program is expected to be completed in 2½ years.

Westinghouse Electric International will purchase from about 50 American manufacturers, on a sub-contract basis, such equipment as is not produced in Westinghouse factories. This will include such items as hangars, heating and plumbing equipment, and administration buildings.—V. 166, p. 2148.

Western New York Water Co.—Earnings—

Year Ended Sept. 30—	1947	1946
Operating revenues	$1,137,353	$1,079,492
Operation	420,852	375,635
Maintenance	53,887	51,917
Depreciation	86,012	85,699
Real property taxes	145,882	136,989
Excise taxes	25,969	24,404
Social Security taxes	5,486	5,604
Capital stock taxes	------	Cr300
Federal income taxes	87,700	88,500
Federal excess profits taxes	------	4,400
Net earnings	$311,566	$307,244
Other income	742	1,487
Total	$312,308	$303,731
Interest on long-term debet	165,000	165,000
Amortization of premium and expense on debt	Cr10,212	Cr10,212
Interest charged to construction	Cr303	Cr166
Miscellaneous interest, etc.	2,223	2,523
Net income	$155,602	$151,581
Reversal of overaccrual of prior year's taxes	------	Cr27,480
Total net inc. before approp. to special res.	$155,602	$179,062
Appropriation to special reserve	155,602	179,062

—V. 165, p. 3217.

Wilson Cabinet Co.—Bissell a Director of Unit—

Alfred E. Bissell of Wilmington, Del., a partner in the stock brokerage firm of Laird, Bissell & Meeds, has been elected a director of Wilson Refrigeration, Inc., a division of Wilson Cabinet Co., according to John E. Wilson, Jr., President.

Mr. Bissell is also a director of Coca-Cola Bottling Plants, Inc., and the Farmers Bank of Delaware.

The Wilson company manufactures home and farm freezers, milk coolers and commercial refrigeration products.

Wisconsin Electric Power Co.—Definitive Bonds Ready

Definitive first mortgage 2⅝% bonds due 1976 are now exchangeable for outstanding temporary bonds at the Central Hanover Bank & Trust Co., New York, or at the First Wisconsin Trust Co., Milwaukee, Wis.—V. 166, p. 1934.

(Alan) Wood Steel Co.—Plans to Recapitalize—

The stockholders will vote Jan. 7 on a proposed plan of recapitalization which provides that each share of 7% preferred stock (with dividend accumulations) will receive in exchange one share of new 5% $100 par preferred stock, four shares of new $10 par common stock and $20 in cash. One share of new $10 par common stock will be issued in exchange for each share of no par common outstanding.

They will also vote on approving the merger of this company and its wholly-owned subsidiary, Rainey-Wood Coke Co.

To Pay $10 on Account of Dividend Accumulations—

The directors on Dec. 8 declared a dividend of $10 per share on account of arrearages on the 7% preferred stock, payable Dec. 29 to holders of record Dec. 18. This is part of the $20 cash payment allocated to preferred stockholders under the abovementioned recapitalization plan.—V. 166, p. 2148.

Woodward Iron Co.—New Director—

William H. Brantley, Jr. has been elected a director to serve during the unexpired term of the late Robert R. Meyer.—V. 166, p. 1934.

(F. W.) Woolworth Co.—November Sales Up 5.1%—

Period End. Nov. 30—	1947—Month	1946	1947—11 Mos.	1946
Sales	$55,986,757	$53,249,611	$491,683,177	$466,263,166

—V. 166, p. 2000.

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State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Jefferson County (P. O. Birmingham), Ala.

Bond Sale — The $199,000 bonds and warrants offered on Dec. 4—v. 166, p. 2255—were purchased at public auction by the Trust Co. of Georgia, Atlanta, and the Cumberland Securities Corp., of Nashville, jointly, as follows:

$120,000 refunding court house and jail bonds, as 2½s, at 101.51, a basis of 2.644%. Due serially on Jan. 1, from 1951 to 1960 inclusive.

39,000 refunding road warrants, as 2¾s, at 101.01, a basis of 2.644%. Due serially on Jan. 1, from 1951 to 1970 inclusive.

All bonds and warrants were purchased subject to the approval of Reed, Hoyt & Washburn, of New York City. The next highest bidders were Watkins, Morrow & Co., for 1.20s, as 2½s, at 100.50, and Hendrix & Mayes, for $39,000 as 2¾s, at 101.00.

ARIZONA

Santa Cruz County (P. O. Nogales), Ariz.

Bond Sale — The $169,000 refunding bonds offered on Dec. 8—v. 166, p. 2255—were purchased by a syndicate composed of Kirby L. Vidrine & Co., of Phoenix, Garrett-Bromfield & Co., Sidlo, Simons, Roberts & Co., and Walter-Webb & Co., all of Denver, at a net interest cost of 2.10%, as follows: $40,000 as 1¼s, maturing on July 15, $20,000 in 1949 and 1950; $43,000 as 1½s, maturing $21,000 in 1951, and $22,000 in 1952; $45,000 as 1¾s, maturing $22,000 in 1953 and $23,000 in 1954, and $41,000 as 2s, maturing $24,000 in 1955, and $17,000 in 1956. In addition to the above coupons, the entire issue will bear interest to total 3%, to July 15, 1949. Interest payable J-J. The next highest bidder was Refnes, Ely, Beck & Co., and Boettcher & Co., jointly, for $169,000 as 2¼s.

Scottdale School District (P. O. Phoenix), Maricopa County, Ariz.

Bonds Voted—The Clerk of the Board of Supervisors states that the issuance of $50,000 construction bonds was approved by the voters at an election on Nov. 24.

ARKANSAS

Crawford County (P. O. Van Buren), Ark.

Bonds Voted—At a recent special election the voters are said to have approved the issuance of $250,000 county hospital construction bonds.

Little Rock-Pulaski Drainage District No. 2 (P. O. Little Rock), Ark.

Bond Offering—L. P. Biggs, Attorney for the District, will receive sealed bids until 10 a.m. on Dec. 19 for the purchase of $250,000 not to exceed 3% interest drainage bonds. Dated Jan. 1, 1948. Denomination $1,000. Due on Jan. 1, as follows: $7,000 in 1949 and 1950; $8,000 in 1951; $9,000 in 1952 and 1953; $10,000 in 1954 and 1955; $11,000 from 1956 to 1958; $12,000 from 1959 to 1961; $13,000 from 1962 to 1934; $14,000 from 1965 to 1967; $15,000 in 1968, and $25,000 in 1969. Bonds due in 1962 and subsequently shall be callable for payment from any surplus or excess funds of the District in inverse numerical order at par and accrued interest on any interest paying date. In the event the District shall exercise the option to call bonds for payment prior to maturity, it shall publish notice of such call once a week for two weeks in some newspaper published in Little Rock, and of general circulation throughout the State, the first publication to be not less than 15 days prior to the date fixed for redemption, giving the numbers, denominations and maturities of the bonds being called, and all bonds so called shall cease to bear interest on and after the date fixed for redemption, provided funds for their payment are on deposit with the paying agent at the time. Principal and interest (J-J) payable at the Commercial National Bank, Little Rock. A certified check for $2,500, payable to the District, is required.

Stuttgart, Ark.

Bond Election—At an election to be held on Dec. 16 the voters will consider the issuance of $150,000 sewer improvement bonds.

CALIFORNIA

Alisal Union School District, Monterey County, Calif.

Bond Election—At an election to be held on Dec. 22 the voters will consider the issuance of $149,000 construction bonds.

Beaumont, Calif.

Bond Sale—The $64,000 municipal improvement bonds offered on Dec. 3—v. 166, p. 2255—were purchased by Blyth & Co., of Los Angeles. Dated Jan. 2, 1948. Principal and interest payable (J-J) at the City Treasurer's office. The purchaser will be furnished with the approving opinion of O'Melveny & Myers, of Los Angeles.

Compton, Calif.

Bonds Voted—The City Clerk reports that at the election held on Dec. 3 the voters approved the issuance of $750,000 water works system bonds by a count of 931 to 705 against.

Conejo School District, Ventura County (P. O. Ventura), Calif.

Bonds Voted — At an election held on Dec. 2 the voters approved the issuance of $69,000 construction bonds.

La Habra, Calif.

Bond Offering — A. C. Earley, City Clerk, will receive sealed bids until 7.30 p.m. on Dec. 16 for the purchase of $100,000 not to exceed 4% interest water system bonds. Dated Jan. 2, 1948. Denom. $1,000. Due $5,000 on Jan. 2, from 1953 to 1972 inclusive. Bidders to name the rate of interest in multiples of ¼ of 1%, and must be the same for all of the bonds. Principal and interest (J-J) payable at the City Treasurer's office. The purchaser will be furnished with the opinion of O'Melveny & Myers, of Los Angeles, approving the validity of the bonds. These are the bonds authorized at the election held on Oct. 28. A certified check for 3% of the principal amount of the bonds bid for, payable to the City, is required.

Lawndale School District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Offering — Earl Lippold, County Clerk, will receive sealed bids until Jan. 13 for the purchase of the $185,000 school bonds (for which all bids were rejected at the previous offering) offered on Dec. 9.—v. 166, p. 2357.

Los Angeles County Sch. Dists. (P. O. Los Angeles), Calif.

Bond Sale—The $287,000 bonds offered on Dec. 9—v. 166, p. 2357—were purchased by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

$275,000 Paramount School District bonds, as 3½s, at 100.748, a basis of 3.429%. Due serially on Jan. 1, from 1950 to 1973, incl.

12,000 Elizabeth Lake School District bonds, as 4½s, at a price of 100.275, a basis of 4.212%. Due serially on Jan. 1, from 1950 to 1963, incl.

The $191,000 Duarte School District bonds offered at the same time were purchased by a syndicate composed of Blyth & Co., R. H. Moulton & Co., Security-First National Bank of Los Angeles, and the William R. Staats Co., all of Los Angeles, as 3¼s, at a price of 100.577, a basis of 3.184%. Due serially on Jan. 1, from 1950 to 1968, incl. Dated Jan. 1, 1948. Principal and interest (J-J) payable at the County Treasurer's office.

The next highest bidders were Paine, Webber, Jackson & Curtis, California Bank, Los Angeles; John Nuveen & Co., and Redfield & Co., jointly, for $275,000 3½s, at 100.581. Jones, Cosgrove & Co. for $12,000 4¼s, at 100.581. Bank of America National Trust & Savings Association, San Francisco, for $191,000 as 3½s, at 100.181.

Martinez, Calif.

Bond Offering — Raymond B. Johnson, City Clerk, will receive sealed bids until 11 a.m. on Dec. 19 for the purchase of $425,000 not to exceed 5% interest water works coupon or registered bonds. Dated Dec. 15, 1947. Denom. $1,000. Due on Dec. 15 as follows: $20,000 from 1948 to 1957, and $25,000 from 1958 to 1966, both incl. Bidders may name a different rate of interest in multiples of ¼ of 1%. Bidders will be permitted to bid split rates of interest irrespective to maturities of the bonds. Principal and interest (J-D) payable at the City Treasurer's office. The bonds will be delivered at the City Treasurer's office about Jan. 15, 1948. All bids must be unconditional and for not less than all of the bonds offered for sale. No bids for less than par and accrued interest will be considered. A certified check for $5,000 payable to the City Treasurer is required.

Oakley Union School District, Contra Costa County (P. O. Martinez), Calif.

Bond Sale—The $110,000 school bonds offered on Dec. 8—v. 166 p. 2357—were purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.144 a net interest cost of 3.081%, as follows: $10,000 as 2¾s, maturing on Jan. 1, $2,000 from 1949 to 1953, incl., $70,000 as 3s, maturing $5,000 from 1954 to 1963; $10,000 in 1964 and 1965, and $30,000 as 3¼s, maturing $10,000 from 1966 to 1968, incl. Dated Jan. 1, 1948. Principal and interest (J-J) payable at the County Treasurer's office. The next highest bidder was R. H. Moulton & Co., for $10,000 as 3s, $50,000 as 3¼s, and $50,000 as 3½s, at 100.054.

Orinda Union High School District (P. O. Martinez), Calif.

Bond Election—The issuance of $135,000 construction bonds will be submitted to a vote at an election to be held Dec. 16.

Pine Union School District (P. O. El Centro), Calif.

Bonds Voted—At a recent election the voters approved the issuance of $115,000 construction bonds.

Riverside County, Perris Sch. Dist. (P. O. Riverside), Calif.

Bond Sale—The $18,000 construction bonds offered on Dec. 8—v. 166, p. 2255—were purchased by John Nuveen & Co., of Chicago, at a price of 100.061, for $5,000 as 3¼s, and $13,000 as 3½s. These are the bonds authorized at the election held on Oct. 28. The next highest bidder was Weeden & Co., for $18,000 as 3½s, at 100.104.

San Fernando, Calif.

Bond Election — At an election to be held on Dec. 16 the voters will consider the issuance of $400,000 civic center bonds.

Saratoga School District, Santa Clara County (P. O. San Jose), Calif.

Bond Election — At an election to be held on Dec. 23 the voters will consider the issuance of $125,000 construction bonds.

Teague School District, Fresno County (P. O. Fresno), Calif.

Bond Offering—Sealed bids will be received by the County Clerk until Dec. 16 for the purchase of $25,000 school bonds. These are the bonds authorized at the election held on Oct. 14.

Yreka, Calif.

Bond Offering — Katheryn R. Brown, City Clerk, will receive sealed bids until 11 a.m. (PST) on Dec. 18 for the purchase of $60,000 not to exceed 5% interest water, series A coupon or registered bonds. Dated Dec. 15, 1947. Denom. $1,000. Due $5,000 on June 15, from 1949 to 1960. Bidders may bid for a different rate of interest, and to split rates irrespective to maturities of the bonds in multiples of ¼ of 1%. Principal and interest (J-D) payable at the City Treasurer's office. These are the bonds authorized at the election held on Sept. 30. The bonds will be delivered at the City Treasurer's office on or about Feb. 24, 1948, A certified check for $1,000 payable to the City Treasurer, is required.

COLORADO

Mesa County School District No. 19 (P. O. Palisade), Colo.

Bond Sale Details—In connection with the additional information on the sale of the $70,000 building bonds to Peters, Writer & Christensen, of Denver, as reported in our Nov. 3 issue—v. 166, p. 1830—we learn that the bonds were sold at par, as follows: $4,000 as 2s, maturing $1,000 from 1949 to 1952; $21,000 as 2¼s, maturing $2,000 from 1953 to 1955; $6,000 in 1956; $9,000 in 1957, and $45,000 as 2½s, maturing $9,000 from 1958 to 1962, all inclusive. Dated Oct. 1, 1947. Bonds maturing from 1958 to 1962 are callable on or after Oct. 1, 1957. Principal and interest (A-O) payable at the County Treasurer's office. Approved as to legality by Myles P. Tallmadge, of Denver.

CONNECTICUT

Bethel, Conn.

Bond Sale—The $250,000 water issue of 1947 bonds offered on Dec. 10—v. 166, p. 2358—were purchased by Halsey, Stuart & Co., as 1.80s, at 100.06, a basis of 1.793%. Dated Dec. 1, 1947. Principal and interest (J-D) payable at the Danbury National Bank, of Danbury. Due serially on Dec. 1. from 1948 to 1967, incl. The next highest bidder was Estabrook & Co., and Putnam & Co., jointly, as 2s, at 100.279.

Connecticut (State of)

Additions to List of Legal Investments — The State Banking Department issued a bulletin as of Dec. 5, showing the addition of the following cities to the list of investments considered legal for savings banks: Altoona, Pa.; Bethlehem, Pa.; Chester, Pa.; Erie, Pa.; Harrisburg, Pa.; Johnstown, Pa.; Lancaster, Pa.; Reading, Pa.; Scranton, Pa.; Wilkes-Barre, Pa.; York, Pa.

Danbury (P. O. Danbury), Conn.

Bond Offering — Sealed bids will be received by the Board of Selectmen until 11 a.m. (EST) on Dec. 16 for the purchase of $150,000 not to exceed 5% interest veteran's emergency housing, series A coupon bonds. Dated Nov. 1, 1947. Denomination $1,000. Due on Nov. 1, as follows: $19,000 from 1949 to 1955, and $17,000 in 1956. Bidders to name the rate of interest which the bonds are to bear in multiples of 1/20 of 1%, and must be the same for all of the bonds. Principal and interest (M-N) payable at the City National Bank & Trust Co., Danbury. Registerable as to principal only. The purchaser will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and legally binding obligations of the Town. A certified check for $3,000 payable to the Town, is required.

Harwinton, Conn.

Bond Offering — Elof Johnson, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until 3 p.m. on Dec. 15 for the purchase of $180,000 school, issue of 1947 coupon bonds. Dated Dec. 1, 1947. Denomination $1,000. Due $9,000 on Dec. 1, from 1948 to 1967 incl. Bidders are to name the rate of interest in multiples of 1/10 of 1%. No bids for less than par and accrued interest will be accepted. Principal and interest (J-D) payable at the Brooks Bank & Trust Co., Torrington. A certified check for $2,000 payable to the Town, is required.

New Haven, Conn.

Bond Sale—The $431,000 bonds offered on Dec. 11—v. 166, p. 2358—were purchased by Halsey, Stuart & Co., and the First of Michigan Corp., of New York, jointly, as 1½s, at 100.777, a basis of 1.353% as follows:

$172,000 general public improvement No. 11 bonds. Due serially on Dec. 1, from 1949 to 1956 inclusive.

259,000 general public improvement No. 12 bonds. Due serially on Dec. 1, from 1949 to 1957 inclusive.

Dated Dec. 1, 1947. Principal and interest payable at the City Treasurer's office. The next highest bidder was the Harris Trust & Savings Bank, Chicago, and Charles W. Scranton & Co., jointly, as 7½s, at 100.70s.

Norwalk, Conn.

Bond Sale—The $660,000 bonds offered on Dec. 9—v. 166, p. 2256—were purchased by a syndicate composed of Laidlaw & Co., Coffin & Burr, both of New York, Braun, Bosworth & Co., Inc., and R. S. Dickson & Co., of New York, as 1.80s, at a price of 100.395, a basis of 1.776%, as follows:

$300,000 sewer extension and enlargement bonds. Due serially on Jan. 1, from 1949 to 1968 inclusive.

100,000 public parking bonds. Due serially on Jan. 1, from 1949 to 1958 inclusive.

100,000 recreation bonds. Due serially on Jan. 1, from 1949 to 1958 inclusive.

85,000 Fitch school addition bonds. Due serially on Jan. 1, from 1949 to 1968 inclusive.

75,000 Winnipauk school addition bonds. Due serially on Jan. 1, from 1949 to 1968 inclusive.

Dated Jan. 1, 1948. Principal and interest (J-J) payable at the Bank of Manhattan Co., New York City, or at the South Norwalk Trust Co., South Norwalk. The next highest bidder was Smith, Barney & Co., Stone & Webster Securities Corp., and Mercantile-Commerce Bank & Trust Co., St. Louis, jointly, for $660,000 as 1.80s, at 100.084.

Stamford (Town of), Conn.

Note Sale—The $2,750,000 temporary loan notes offered on Dec. 9—v. 166, p. 2350—were purchased by the First National Bank of Boston, at 0.86% discount. Dated Dec. 10, 1947. Due June 30, 1948. The only other bidder was Leavitt & Co., at 0.9875%.

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Wallingford (P. O. Wallingford), Conn.

Bond Sale — The $350,000 elementary school bonds offered on Dec. 10. — v. 163, p. 2358 — were purchased by the Harris Trust & Savings Bank, of Chicago, as 1½s, at 100.55, a basis of 1.40%. Dated Dec. 1, 1947. Principal and interest (J-D) payable at the First National Bank of Boston. Due serially on Dec. 1, from 1948 to 1957, incl. The next highest bidder was Salomon Bros. & Hutzler, for 1½s, at 100.21.

FLORIDA

Broward County Special Tax School Districts Nos. 4 and 5 (P. O. Fort Lauderdale), Florida

Bond Sale—The $1,500,000 school building bonds offered on Dec. 10 —v. 166, p. 2039—were purchased by a syndicate composed by B. J. Van Ingen & Co., of New York, John Nuveen & Co., of Chicago, Ranson - Davidson Co., Allison - Williams Co., of Minneapolis, and Thomas & Co., of Pittsburgh, as 3½s, at par. Dated Dec. 15, 1947. Due serially on Dec. 15, from 1948 to 1967, incl. Principal and interest (J-J) payable at the Chase National Bank, New York City.

Clearwater, Fla.

Certificates Authorized — The City Commissioners approved recently an ordinance calling for the issuance of $525,000 utility revenue certificates.

Dade County (P. O. Miami), Fla.

Bond Sale—The $95,000 county home bonds offered on Dec. 2—v. 166, p. 2039—were purchased by the First National Bank of Miami, and Atwill & Co., of Miami Beach, jointly, at a price of 100.006, a net interest cost of 2.481%, as follows: $25,000 as 2¼s, maturing on July 1, $5,000 from 1948 to 1952, and $70,000 as 2½s, maturing $5,000 from 1953 to 1966, all incl. Dated July 1, 1946. Principal and interest (J-J) payable in New York. The next highest bidder was B. J. Van Ingen & Co., for 2¾%s, at 100.02.

Bond Sale—The $285,000 causeway bonds offered on Dec. 9—v. 166, p. 2039—were purchased by the Florida National Bank, of Miami, the only bidder. as 4¾s, at par. Dated March 1, 1947. Interest payable M-S. Due on March 1, 1971.

Pasco County Special Tax School District No. 2 (P. O. Dade City), Fla.

Bond Award Pending—All bids received for the purchase of the $50,000 school bonds offered on Dec. 9—v. 166, p. 2150—have been tabled for further consideration.

Tallahassee, Fla.

Certificate Sale—The $1,500,000 municipal hospital building series of 1947 certificates offered on Dec. 10—v. 166, p. 1935—were purchased by a syndicate composed of Halsey, Stuart & Co., John Nuveen & Co., of Chicago, Blair & Co., Inc., B. J. Van Ingen & Co., of New York, Leedy, Wheeler & Alleman of Orlando Robinson-Humphrey Co., of Atlanta, and Mullaney, Ross & Co., of Chicago, as 3s, at 98.15, a basis of about 3.16%. Dated Sept. 1, 1947. Due serially on Sept. 1, from 1950 to 1967, inclusive. Interest payable M-S. The only other bidder was the Equitable Securities Corp. Stranahan, Harris & Co., Inc., Barcus, Kindred & Co., Lyons & Shafto, Robert Hawkins & Co., Clyde C. Pierce Corp., jointly for 3s, at 97.146.

GEORGIA

Sumter County (P. O. Americus), Ga.

Bond Election—The issuance of $200,000 county hospital bonds will be submitted to the voters at an election scheduled for Feb. 10.

IDAHO

Bannock County Independent Sch. Dist., Class A No. 1 (P. O. Pocatello), Ida.

Bond Sale—The $700,000 school bonds offered on Dec. 3 — v. 166, p. 2150—were purchased by the State. Dated July 1, 1947. Interest payable J-J. Due serially on July 1, from 1954 to 1967 inclusive. The next highest bidder was the Northern Trust Co., Chicago, Harriman Ripley & Co., Inc., First of Michigan Corp., and Peters, Writer & Christensen, jointly, for 2¼s, at 100.896.

Bonners Ferry, Ida.

Bond Offering—H. M. Buroker, Village Treasurer, will receive sealed bids until 10 a.m. on Dec. 20 for the purchase of $175,000 not to exceed 3% interest light and power plant improvement coupon bonds. Dated Jan. 1, 1947. Denom. $1,000. The bonds will run for a period of 20 years from and after their date of issue and the annual principal amounts which will be paid annually during the life and term of the bonds, commencing at the expiration of two years from and after the date of issue of the bonds, shall be amortized and payable in accordance with the provisions of the "Municpial Bond Law" of the State. None of the bonds shall be sold for less than par and accrued interest. Principal and interest payable at the Village Treasurer's office or at the fiscal agency of the State, in New York City. If the bonds are sold to the State, the principal and interest will be payable at Boise. All bids must be unconditional. The purchaser will be furnished with the approving opinion of Burcham & Blair, of Spokane. These are the bonds authorized at the election held on Nov. 18. A certified check for 5% of the amount of bonds bid for, payable to the Village, is required.

ILLINOIS

Alexander County Airport Authority (P. O. Cairo), Ill.

Bond Sale—The $92,000 airport bonds offered on Dec. 10—v. 166, p. 2358—were purchased by G. H. Walker & Co., and Dempsey-Tegeler & Co., both of St. Louis, jointly, at a price of 100.126, a net interest cost of 2.84%, as follows: $50,000 as 3s, maturing on Jan. 1, $10,000 from 1953 to 1957, and $42,000 as 2¾s, maturing $10,000 from 1958 to 1960, and $12,000 in 1961. Dated Jan. 1, 1948. Interest payable J-J. The purchaser will be furnished with the legal opinion of Charles & Trauernicht, of St. Louis.

Alexis Community High Sch. Dist. No. 215 (P. O. Alexis), Ill.

Bonds Voted — The issuance of $90,000 construction bonds was approved by a wide margin at a recent election.

Cook County (P. O. Chicago), Ill.

Bond Call — Louis E. Nelson, County Treasurer, announces that the 1½% refunding bonds of 1945 Nos. 2252 to 2501, are called for payment on Jan. 1, at the American National Bank & Trust Co., of Chicago. Denom. $1,000. Interest ceases on date called.

Louisville Community High School District No. 102, Ill.

Bonds Sold—An issue of $118,000 construction bonds was sold recently to Ballman & Main, of Chicago.

Menden, Ill.

Bonds Voted — At an election held recently the voters approved the issuance of $20,00 water works bonds.

Milan, Ill.

Bond Election—At an election to be held on Dec. 16 the voters approved the issuance of $58,000 water system bonds.

Mount Pulaski School District No. 33, Ill.

Bond Election Soon — At an election to be held in the near future the voters will consider the issuance of $285,000 construction bonds.

Perry County Road District No. 4 (P. O. Pinckneysville), Ill.

Bonds Not Voted—At the election held on Nov. 26 the voters did not approve the issuance of $75,000 road improvement bonds.

Rockton School District No. 13 (P. O. Rockton), Ill.

Bonds Voted—At a recent election the voters are said to have ratified the proposal to issue $15,000 construction bonds.

Rushville, Ill.

Bonds Authorized — An ordinance was approved recently by the City Council calling for the issuance of $50,000 water revenue bonds.

Windsor, Ill.

Bonds Not Voted—At an election held recently the voters did not approve the issuance of $10,000 well construction bonds.

INDIANA

Blue River Township (P. O. R.F.D. No. 1), Ind.

Bond Offering—Omer T. Wicker, Township Trustee, will receive sealed bids until 2 p.m. on Dec. 15 for the purchase of $87,000 not to exceed 3½% interest building bonds, divided as follows:

$43,500 School Township bonds. Due as follows: $1,000 July 1, 1949; $1,000 Jan. 1 and July 1 from 1950 to 1961 inclusive; $2,000 Jan. 1 and $1,000 July 1 from 1962 to 1966 inclusive, and $2,000 Jan. 1, and $1,500 July 1, 1967.

43,500 Civil Township bonds. Due as follows: $1,000 July 1, 1949; $1,000 Jan. 1 and July 1 from 1950 to 1961 inclusive; $2,000 Jan. 1 and $1,000 July 1 from 1962 to 1966 inclusive, and $2,000 Jan. 1 and $1,500 July 1, 1967.

All of the bonds are dated Dec. 1, 1947. Denoms. $1,000 and $500. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Interest J-J. The approving legal opinion of Ross, McCord, Ice & Clifford of Indianapolis will be furnished the successful bidder.

Geneva Township (P. O. Scipio), Ind.

Bond Sale—The $41,800 school of 1947 bonds offeerd on Dec. 8—v. 166, p. 2359—were purchased by Kenneth S. Johnson & Co., Indianapolis Bond & Share Corp., and the Fletcher Trust Co., all of Indianapolis, jointly, as 2¼s, at a price of 101.19, a basis of 2.117% Dated Aug. 1, 1947. Due serially on July 1, from 1948 to 1967 inclusive. Interest payable J-J.

Indianapolis School City, Ind.

Bond Sale—The $885,000 school bonds offered on Dec. 11—v. 166, p. 2359—were purchased by the Harris Trust & Savings Bank, of Chicago, and the Union Trust Co., of Indianapolis, jointly, as 1¾s, at a price of 100.529, a basis of 1.6989%. Dated Dec. 22, 1947. Due serially on Jan. 1, from 1949 to 1968 incl. Interest payable J-J. The next highest bidder was the Northern Trust Co., Chicago, Braun, Bosworth & Co., Inc., Indianapolis Bond & Share Corp., and Kenneth S. Johnson & Co., jointly, for 1¾s, at 100.161.

Jasper, Ind.

Bond Offering—A. J. Seimersheim, City Clerk-Treasurer, will receive sealed bids until 7:30 p.m. on Jan. 7 for the purchase of $115,000 not to exceed 3% interest water works revenue of 1947 coupon bonds. Dated Dec. 1, 1947. Denom. $1,000. Due on April 1, as follows: $4,000 from 1949 to 1952; $5,000 from 1953 to 1955; $6,000 from 1956 to 1962, and $7,000 from 1963 to 1963 all incl. Redeemable on any interest payment date at the option of the City, in their inverse numerical order, at face value, together with the following premiums: 8% if redeemed on or before April 1, 1951; 5% if redeemed after April 1, 1951, and on or before April 1, 1953; 3% if redeemed after April 1, 1953, and on or before April 1, 1962; and 1% if redeemed after April 1, 1962, and prior to maturity date; plus in each case accrued interest to the date fixed for redemption. Registerable as to principal only. Principal and interest (A-O) payable at the German American Bank, Jasper. Rate of interest to be in multiples of ¼ of 1% and must be the same for all of the bonds. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished. A certified check for $2,500 payable to the City, is required.

Marion County (P. O. Indianapolis), Ind.

Bond Sale — The $506,148 voting machine bonds offered on Dec. 9 — v. 166, p. 2256 — were purchased by the Continental Illinois National Bank & Trust Co., of Chicago, and the Milwaukee Co., of Milwaukee, jointly, as 1½s, at 100.53, a basis of 1.411%. Dated Dec. 1, 1947. Due serially on Jan. and July 1, from 1949 to 1959 incl. Interest payable J-J. The next highest bidder was the Harris Trust & Savings Bank, Chicago, and Union Trust Co., Indianapolis, jointly, for 1½s, at 100.449.

IOWA

Clayton County (P. O. Elkader), Iowa

Bond Election—At an election to be held on Dec. 20 the voters will consider the issuance of $200,000 county hospital bonds.

Kennsett Independent Sch. Dist., Iowa

Bonds Not Voted—At the election held on Dec. 3 the voters did not approve the issuance of $6,500 building bonds.

Keosauqua, Iowa

Bonds Voted — At an election held on Nov. 28 the voters approved the issuance of $220,000 municipal light power plant and distribution bonds.

Lamon', Iowa

Bond Offering — W. L. Houck, Secretary, Board of Trustees of the Municipal Electric Light and Power Plant System, will receive sealed bids until 2 p.m. on Dec. 18 for the purchase of $90,000 light plant revenue bonds. Due $10,000 Oct. 15, 1950 to 1958, provided, however, that the last maturing $10,000 thereof shall be callable at par and accrued interest on any interest payment date on and after Oct. 15, 1948; the next last maturing $10,000 callable on and after Oct. 15, 1949; the next last maturing $10,000 callable on and after Oct. 15, 1950; the next last maturing $10,000 callable on and after Oct. 15, 1951; and the next last maturing $10,000 callable on and after Oct. 15, 1952. The Town will furnish the printed bonds and the final approving opinion of William L. Hassett of Des Moines, as to the validity thereof. Enclose a certified check for $1,000, payable to the Town Treasurer.

Marion Rural Indep. Sch. Dist. (P. O. Marion), Iowa

Bond Election—The issuance of $100,000 construction bonds will be submitted to the voters at an election to be held on Dec. 20.

Monona County (P. O. Onawa), Iowa

Bond Election—It is officially stated that an election is scheduled for Dec. 19, at which time the voters will pass on the issuance of $200,000 hospital bonds.

Moorhead School District (P. O. Moorhead), Iowa

Bonds Voted—The issuance of $50,000 gymnasium bonds was approved by the voters at a recent election.

Osage, Iowa

Bonds Voted—At a special election held on Nov. 27 the voters approved the issuance of $65,000 municipal swimming pool bonds.

KANSAS

Coffeyville, Kan.

Bonds Voted — At an election held on Dec. 2 the voters ratified the issuance of the following bonds totaling $340,000: $825,000 municipal power plant, and $15,000 sewage disposal plant bonds.

Bonds Defeated—At the same time the voters rejected the following proposals: $195,000 fire station, and $25,000 park improvement bonds.

Stevens County (P. O. Hugoton), Kan.

Bonds Voted — At the election held on Nov. 17 the voters approved the issuance of $50,000 county hospital bonds.

KENTUCKY

Logan County (P. O. Russellville), Ky.

Bond Sale—The $250,000 hospital bonds offered on Dec. 4—v. 166, p. 2151—were purchased by the Bankers Bond Co. and Stein Bros. & Boyce, both of Louisville, jointly for 2¼s, at 102.00, a basis of 2.064%. Dated Jan. 1, 1947. Interest payable J-J. Due serially on Jan. 1, from 1952 to 1968 incl.

Owensboro, Ky.

Bond Sale—The $250,000 municipal airport bonds offered on Dec. 8—v. 166, p. 2359—were purchased by Stein Bros. & Boyce, and the Bankers Bond Co., both of Louisville, at 2¼s, at 102.50, a basis of 1.905%. Dated Dec. 1, 1947. Due serially on Dec. 1, from 1948 to 1961 incl. Principal and interest (J-D) payable at the Central Trust Co., of Owensboro. The next highest bidder was the Provident Savings Bank & Trust Co., Cincinnati, for 3s, at 103.081.

LOUISIANA

Louisiana (State of)

Bond Sale—The $3,000,000 improvement series D bonds offered on Dec. 11—v. 166, p. 2151—were purchased by the Louisiana Teachers Retirement System, at a net interest cost of 2.69%. Dated Dec. 1, 1947. Principal and interest (J-D) payable at the State Treasurer's office. Due serially on Dec. 1, from 1969 to 1973 inclusive. The next highest bidder was Halsey, Stuart & Co., and Associates, for 3¼s, at 100.407.

All bids for the 7,000,000 series C improvement bonds offered at the same time were rejected.

Minden, La.

Bond Offering — Sealed bids will be received by Mayor John T. David until 7 p.m. on Dec. 29 for the purchase of $150,000 not to exceed 4% interest water and electric revenue bonds. Dated Jan. 1, 1948. Denom. $1,000. Due on Jan. 1, as follows: $8,000 from 1949 to 1951; $9,000 from 1952 to 1954; $10,000 from 1955 to 1957; $11,000 from 1958 to 1960, and $12,000 from 1961 to 1963. Optional for redemption on Jan. 1, 1951 on any interest payment date thereafter in inverse numerical order of maturities at 103, for each bond redeemed on or prior to Jan. 1, 1954; 102, for each bond redeemed thereafter and on or prior to Jan. 1, 1957, and 101, for each bond redeemed thereafter prior to maturity. No bid for less than par and accrued interest will be accepted. Bids are to be conditioned upon the unqualifying opinion of Chapman & Cutler, of Chicago, the cost of which will be paid by the City. A certified check for $3,000 payable to the City Treasurer, is required.

Rapides Parish School Districts (P. O. Alexandria), La.

Bond Offering — H. M. Wells, Secretary-Treasurer Parish School Board, will receive sealed bids until noon (CST) on Jan. 6 for the purchase of $204,500 not to exceed 4% interest school coupon bonds as follows:

$104,500 Rigolette School District No. 11 bonds. Denoms. $1,000 and one for $500. Due on Feb. 15, as follows: $6,000 from 1949 to 1954; $6,500 in 1955; $7,000 in 1956 and 1957, and $8,000 from 1958 to 1963, all inclusive. A certified check for $2,090 payable to the Parish School Board, is required.

100,000 Cotile School District No. 22A bonds. Denom. $1,000.

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Due on Feb. 15, as follows: $5,000 from 1949 to 1951; $6,000 from 1952 to 1954; $7,000 from 1955 to 1959, and $8 000 from 1960 to 1963, all inclusive. A certified check for $2,000 payable to the Parish School Board, is required.

Dated Feb. 15, 1948. Rate of interest to be in multiples of ¼ or 1/10 of 1%. Bidders may bid as many as two rates of interest, but there shall not be more than one rate for any one maturity. Principal and interest (F-A) payable at the office of the Parish School Treasurer, or at any other place agreed upon with the purchaser. The approving opinion of recognized bond attorneys, agreeable to the purchaser and the Parish School Board, will be furnished.

MARYLAND

Kent County (P. O. Chestertown), Maryland

Bond Sale—The $1,000 000 school of 1947 bonds offered on Dec. 10 —v. 166, p. 2257—were purchased by a syndicate composed of Alex. Brown & Sons; Mackubin, Legg & Co.; Mead, Miller & Co., and Robert Garrett & Sons, all of Baltimore, at par, a net interest cost of 2.0328%, as follows: $400,000 as 2s, maturing $50,000 on Nov. 1, from 1948 to 1955; $150,000 as 1¾s, maturing $50,000 from 1956 to 1958, and $450,000 as 2.10s, maturing $50,000 from 1959 to 1967, all inclusive. Dated Nov. 1, 1947. Principal and interest (M-N) payable at the Chestertown Bank of Maryland, Chestertown. The next highest bidder was the Mercantile Trust Co.; Baker, Watts & Co., and Stein Bros. & Boyce, jointly, for $450,000 as 1¾s, $250,000 as 2¼s, and $300,000 as 2½s, at par.

Prince George's County (P. O. Upper Marlboro), Md.

Road Maintenance Equipment Bill Signed — The County Clerk states that Governor Lane signed a bill authorizing the County Commissioners to borrow up to $150,000 for road maintenance equipment and he reports that these funds will be borrowed in the near future, through the issuance of short-term promissory notes and certificates of indebtedness.

MASSACHUSETTS

Holyoke, Mass.

Bonds Sale—The $551,000 veterans housing coupon bonds offered on Dec. 5 were purchased by Halsey, Stuart & Co., Blair & Co., Inc., and Bacon, Stevenson & Co., of New York, jointly, as 1¾s, at 101.115, a basis of 1.585%. Dated Jan. 1, 1948. Due on Jan. 1, as follows: $40,000 from 1949 to 1953. and $39,000 from 1954 to 1962, all inclusive. Principal and interest (J-J) payable at the Merchants National Bank of Boston. Approved as to legality by Storey, Thorndike, Palmer & Dodge, of Boston. The next highest bidder was the First Boston Corp., for 1¾s, at 100.65.

Lenox, Mass.

Note Sale—The $173,000 water notes offered on Dec. 4—v. 166 p. 2257—were purchased by Harriman Ripley & Co., Inc., and Kidder, Peabody & Co., of New York jointly, as 2s, at 100.167, a basis of 1.985%. Dated Dec. 15, 1947. Due serially on Dec. 15, from 1948 to 1977 inclusive. Principal and interest (J-D) payable at the First National Bank of Boston. The next highest bidder was Whiting, Weeks & Stubbs, and Robert Hawkins & Co., jointly, for 2¼s, at 102.16.

Norfolk County (P. O. Dedham), Mass.

Note Sale — The $50,000 four months tuberculosis hospital maintenance notes offered on Dec. 9—v. 166, p. 2359—were purchased by R. L. Day & Co., of Boston, at 0.55%. Due April 1, 1948. The next highest bidder was the Norfolk County Trust Co., Dedham, at 0.568%.

Stoneham, Mass.

Bond Sale—The $46,000 sewer extension bonds offered on Dec. 10 were purchased by the Second National Bank of Boston, as 1½s, at 100.162, a basis of 1.46%. Dated Dec. 15, 1947. Due on Dec. 15, as follows: $5,000 from 1948 to 1953, and $4,000 from 1954 to 1957, both incl. Principal and interest (J-D) payable at the Day Trust Co., Boston.

Watertown, Mass.

Bond Sale—The $300,000 veteran's housing bonds offered on Dec. 9—v. 166, p. 2257—were purchased by Harriman Ripley & Co., Inc., Kidder, Peabody & Co., of New York and Robert Hawkins & Co., of Boston, jointly, as 1¾s, at 100.42, a basis of 1.72%. Dated Dec. 1, 1947. Interest payable F-A. Due serially on Dec. 1, from 1948 to 1967 inclusive. The next highest bidder was the Second National Bank, Boston, for 1¾s, at 100.20.

MICHIGAN

Avon Township School District No. 4 (P. O. Rochester), Mich.

Bond Call—L. J. Harding, District Director, calls for payment on Jan. 15, at par and accrued interest, 1941 refunding bonds. Dated July 15, 1941. Due July 15, 1952 and 1953. The bonds should be presented to the Detroit Trust Co., Detroit, for payment. Interest ceases on date called.

Laketon Twp. Sch. Dist. (P. O. Montague), Mich.

Bonds Voted—At a recent election the voters are said to have approved the issuance of $70,000 construction bonds by a wide margin.

MINNESOTA

Anoka County (P. O. Anoka), Minn.

Bond Election — At an election to be held on Dec. 18 the voters will consider the issuance of $400,000 city hall building bonds.

Crystal, Minn.

Bond Offering — George R. Ceass, Village Clerk, will receive sealed bids until 8 p.m. on Dec. 18 for the purchase of $75,000 not to exceed 3% interest permanent improvement, revolving fund bonds. Dated Jan. 1, 1948. Denomination $1,000. Due on Jan. 1, as follows: $7,000 from 1950 to 1959, and $5.000 in 1960. These are the bonds authorized at the election held on Dec. 2. Principal and interest (J-J) payable at any suitable bank or trust company designated by the purchaser. The purchaser will be furnished with the approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. A certified check for $1,500 payable to the Village Treasurer, is required.

Hennepin County Independent Sch. Dist. No. 24 (P. O. Robbinsdale), Minn.

Bids Rejected — All bids received for the $350,000 building bonds offered on Dec. 4 were rejected.

Luverne, Minn.

Bond Sale—An issue of $75,000 light and power plant bonds was purchased recently by the Allison-Williams Co., of Minneapolis, as 1.90s. Dated Nov. 1, 1947. Denom. $1,000. Principal and interest (M-N) payable at the Rock County Bank, Luverne.

Redwood County Independent Sch. Dist. No. 1 (P. O. Redwood Falls), Minn.

Bond Sale—The $9,000 refunding bonds offered on Dec. 8—v. 166, p. 2257—were purchased by the Citizens State Bank, and the State Bank of Redwood Falls both of Redwood Falls, jointly, as 1¾s. Dated Dec. 15, 1947. Interest payable J-J. Due on Jan. 1, 1949.

South St. Paul, Minn.

Bond Election—The issuance of $250,000 hospital bonds will be submitted to the voters for approval at an election to be held on Dec. 16.

MISSISSIPPI

Greenwood, Miss.

Bond Offering — Bonner Duggan, City Clerk, will sell at public auction at 7:30 p.m. on Dec. 16, $250,000 electric revenue bonds. Dated Jan. 1, 1948. Denomination $1,000. Due $25,000 on Jan. 1, from 1949 to 1958 incl. The bonds shall be made callable at par and accrued interest at the option of the City in inverse numerical order on Jan. 1, 1953, or on Jan. 1, of any year thereafter up to and including Jan. 1, 1957. Bidders to designate in their bids the price they will pay for the bonds, and the rate of interest likewise, providing the rate of interest is the same for all of the bonds and in a multiple of ⅛ of 1%. The purchaser will be furnished with the legal opinion of Charles & Trauernicht, of St. Louis. A certified check for 2% of the face value of the bonds, payable to the City, is required.

Panola County (P. O. Batesville), Miss.

Bonds Approved — The County Commissioners are said to have approved an issue of $300,000 county hospital bonds.

Raymond, Miss.

Bond Sale Details—In connec- with the sale of the $20,000 Town bonds to the Merchants and Planters Bank, of Raymond, as 2s, as reported in our Dec. 1 issue—v. 166, p. 2258—we learn that the bonds were sold as follows: $500 on Sept. 1, from 1948 to 1952; $1,000 in 1953; $2,000 in 1954; $3,000 from 1955 to 1958, and $2,500 in 1959. Approved as to legality by Charles & Trauernicht, of St. Louis.

Vicksburg, Miss.

Bond Offering—Margaret Clark, City Clerk, will receive sealed bids until 4 p.m. on Jan. 5 for the purchase of $850,000 not to exceed 3% interest public improvement coupon bonds. Dated Feb. 1, 1948. Denomination $1,000. Due on Feb. 1, as follows: $17,000 from 1949 to 1953; $24,000 from 1954 to 1963; $42,000 from 1964 to 1968, and $43,000 from 1969 to 1973, all incl. Registerable as to principal only. No bid for less than par and accrued interest will be accepted, and all bids must be unconditional. Bids are invited on the following three bases: (1) all noncallable; (2) bonds due on Feb. 1, 1954, and thereafter to be callable at par and accrued interest on any interest payment date on or after Feb. 1, 1953; (3) bonds due Feb. 1, 1964, and thereafter to be callable at par and accrued interest on any interest payment date on or after Feb. 1, 1963. The city shall furnish the legal opinion of Wood, King & Dawson, of New York City. A certified check for 2% of the amount of bonds bid for, payable to the city, is required.

MISSOURI

Alton, Mo.

Bonds Sold—An issue of $42,000 3¼% water works bonds was purchased recently by the Municipal Bond Corp., of Chicago. Dated Oct. 1, 1947. Approved as to legality of Charles & Trauernicht, of St. Louis.

Berkeley, Mo.

Bonds Voted — The City Clerk states that at the election held on Dec. 2 the voters approved the issuance of $100,000 street improvement bonds by a wide margin.

Bethany, Mo.

Bonds Voted—At a recent election the voters approved by a wide margin the proposal calling for the issuance of $100,000 municipal power plant and water revenue bonds.

St. Joseph School District, Mo.

Bond Sale—The $80,000 refunding bonds offered on Dec. 8—v. 166, p. 1625—were purchased by G. L. Zwick, of St. Joseph, as 2¼s, at 101.25, a basis of 2.118%. Dated Feb. 1, 1948. Principal and interest (F-A) payable at the Guaranty Trust Co., New York City. Due on Feb. 1, 1968. The next highest bidder was Weeden and Co., for 2¼s, at 100.699.

Steele, Mo.

Bond Legality Approved — A $75,000 issue of 2¼% and 2½% semi-annually water works improvement bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. Dated Nov. 1, 1947.

MONTANA

Lewis and Clark County Sch. Dist. No. 1 (P. O. Helena), Mont.

Bond Sale Details—In connection with the sale of the $112,000 building bonds to Kalman & Co., of St. Paul, as 2¾s, at par, as reported in our Dec. 1 issue—v. 166, p. 2258—we learn that the bonds mature on Jan. 1, as follows: $10,500 in 1949 and 1950, and $7,000 from 1951 to 1963, optional in full on July 1, 1955.

Missoula, Mont.

Bonds Sold—The $188,000 Special Improvement District No. 89 bonds offered on Dec. 9—v. 166, p. 2258 — were purchased by Grande & Co., of Seattle, as 5½s, at par. Dated Dec. 9, 1947. Interest payable J-J.

NEBRASKA

Dixon, Thurston and Dakota Counties School District No. 61 (P. O. Emerson), Neb.

Bonds Not Voted—At an election held on July 20 the voters did not approve the issuance of $133,000 building bonds.

Kimball County (P. O. Kimball), Neb.

Bonds Sold—The $50,000 county hospital bonds offered on Nov. 18 —v. 166, p. 1728—were sold to the Kirkpatrick-Pettis Co., of Omaha, as 1½s, 1¾s, and 2s, at a price of 100.224. The bonds due in 15 years, optional after five years. These are the bonds authorized at the election held on Oct. 7.

Minatare Sch. Dist. No. 2, Neb.

Bonds Sold—The $90,000 construction bonds authorized at the election held on June 30 were purchased by the First Trust Co., of Lincoln.

Tilden, Neb.

Bond Election—At the election to be held on Dec. 16 the voters will consider the issuance of $30,000 municipal housing bonds.

Wakefield, Neb.

Bonds Authorized — The City Council recently authorized the issuance of $72,000 electric light and power plant system improvement revenue bonds.

Wisner, Neb.

Bond Election—At the election to be held on Dec. 16 the voters will consider the issuance of $93,500 community building bonds.

NEVADA

Clark County (P. O. Las Vegas), Nev.

Bonds Sold — The $400.000 county hospital bonds authorized at the November, 1946 election were sold recently to the State Industrial Commission.

NEW HAMPSHIRE

Atkinson School District, N. H.

Bond Offering—Ernest R. Scott, Chairman of the School Board, will receive sealed bids until noon on Dec. 16 for the purchase of $35,000 school coupon bonds. Dated Dec. 1, 1947. Denomination $1,000. Due on Dec. 1, as follows: $2,000 from 1948 to 1964, and $1,000 in 1965. Bidders to name one rate of interest in a multiple of ¼ of 1%. Principal and interest payable at the First National Bank of Boston. Approved as to legality by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished the purchaser. No telephone bids will be received. No bids for less than par and accrued interest to date of delivery will be received.

NEW JERSEY

Asbury Park, N. J.

Bond Sale—An issue of $1,438,000 2¾% refunding bonds was purchased on Oct. 29 by B. J. Van Ingen & Co. Dated Dec. 1, 1946. Denomination $1,000. Due on Dec. 1, as follows: $21,000 in 1948; $70,000 in 1950; $57,000 in 1951; $86,000 in 1952; $42,000 in 1953; $43,000 in 1954; $51,000 in 1955; $98,000 in 1956; $76,000 in 1957; $71,000 in 1958; $75,000 in 1959; $63,000 in 1960; $100,000 in 1961; $87,000 in 1962; $172,000 in 1971, and $326,000 in 1972. Principal and interest payable (J-D) at the Marine Midland Trust Co., New York, or at the Asbury Park and Ocean Grove Bank, Asbury Park. Approved as to legality by Caldwell, Marshall, Trimble & Mitchell, of New York.

Brigantine, N. J.

Debt Refunding Program Approved — The United States District Court at Camden, is stated to have approved the refunding program for the above city, which involves the payment of gross debt of approximately $3,750,000 for about $900,000. The debt is made up of the City's old bonded debt of $1,400,000 on which $1,350,000 in interest is due, plus approximately $1,000,000, which was due Atlantic County for taxes. The City recently paid Atlantic County $107,487.36 in full settlement of tax delinquencies from 1928 to 1942, inclusive, aggregating $1,054,572.90.

Robert Ernest, City Clerk of Brigantine, has stated that the refunding plan would give old bondholders 50 cents on the dollar for their holdings of $1,400,000 and without interest. In other words, the old bonds will be refinanced with the issuance of $700,000 in new bonds. In addition a new bond issue of $200,000 has been floated to cover the payment just made to the County, expenses of the plan and foreclosure costs. The County some months ago elected to accept cash in lieu of long-term bonds in settlement of its debt.

Elizabeth, N. J.

Bond Issuance Pending — The City Council is said to have authorized Patrick F. McGann, City Controller, to prepare an ordinance calling for the issuance of $656,700 bonds to cover the cost of school improvements and acquisition of sites for buildings.

Hopewell Township, Penning-Hopewell School District (P. O. Hopewell), N. J.

Bonds Sold—An issue of $18,000 construction bonds were purchased privately in July, as 1¾s. These are the bonds authorized at the election held on April 3.

Kearney, N. J.

Bond Offering — Donald Allen, Town Clerk, will receive sealed bids until 8 p.m. on Dec. 19 for the purchase of $241,000 not to exceed 6% interest general improvement coupon or registered bonds. Dated Dec. 15, 1947. Denomination $1,000. Due on Dec. 15, as follows: $21,000 in 1948; $20,000 from 1949 to 1951; $25,000 from 1952 to 1955, and $30,000 in 1956 and 1957. Principal and interest (J-D) payable at the West Hudson National Bank of Harrison. Each bid must specify in a multiple of ⅛ or 1/20 of 1%, a single rate of interest which the bonds are to bear. The purchaser will be furnished with the approving opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the Town. A certified check for $4,820 payable to the Town, is required.

Matawan, N. J.

Bond Sale—The $36,500 bonds offered on Dec. 9—v. 166, p. 2258 —were purchased by the Fidelity Union Trust Co., of Newark, as 2s, at 100.068, a basis of 1.981%, as follows:

$9,000 fire apparatus bonds. Due serially on Dec. 1, from 1948 to 1952, incl.

8,000 street improvement bonds.

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Due serially on Dec. 1, from 1948 to 1955, incl.

7,500 street improvement bonds. Due serially on Dec. 1, from 1948 to 1952, incl.

5,000 water bonds. Due serially on Dec. 1, from 1948 to 1957, incl.

4,500 fire alarm system bonds. Due serially on Dec. 1, from 1948 to 1956, incl.

2,500 land acquisition bonds. Due serially on Dec. 1, from 1948 to 1952, incl.

Dated Dec. 1, 1947. Principal and interest (J-D) payable at the Farmers & Merchants National Bank of Matawan. The next highest bidder was the Farmers & Merchants National Bank, Matawan, for 2¼s, at 100.142.

Neptune City, N. J.

Bond Authorized—An issue of $6,000 veterans' housing bonds was recently authorized by the City Council.

Pitman, N. J.

Bond Offering—C. A. Renner, Borough Clerk, will receive sealed bids until 8 p.m. on Dec. 22 for the purchase of $42,000 not to exceed 6% water coupon or registered bonds. Dated Dec. 1, 1947. Denomination $1,000. Due on Dec. 1, as follows: $1,000 from 1948 to 1957; $3,000 from 1958 to 1965, and $4,000 in 1966 and 1967. Principal and interest (J-D) payable at the Pitman Title & Trust Co., Pitman. Each proposal must specify in a multiple of ⅛ or 1/20 of 1% a single rate of interest which the bonds are to bear. The purchaser will be furnished with the approving opinion of Hawkins, Delafield & Wood, of New York City. A certified check for $840, payable to the Borough, is required.

Point Pleasant, N. J.

Bond Sale—The $79,000 water series D bonds offered on Dec. 9—v. 166, p. 2258—were purchased by Boland, Saffin & Co., of New York, as 2.80s, at a price of 100.367, a basis of 2.751%. Dated Nov. 1, 1947. Principal and interest (M-N) payable at the Ocean County National Bank of Point Pleasant Beach. Due serially on Nov. 1, from 1948 to 1960, incl. The next highest bidder was J. R. Ross & Co., and Ryan Moss, jointly, for 2.90s, at 100.139.

River Edge School District, N. J.

Bond Offering—S. J. Torr, District Clerk, will receive sealed bids until 8 p.m. on Dec. 19 for the purchase of $460,000 not to exceed 4% interest school coupon or registered bonds. Dated Jan. 1, 1948. Denom. $1,000. Due on Jan. 1, as follows: $12,000 from 1950 to 1954; $13,000 in 1955; $15,000 from 1956 to 1964, and $18,000 from 1965 to 1978 incl. Principal and interest (J-J) payable at the Peoples Trust Co., of Bergen County, Hackensack. Each proposal must specify in a multiple of ⅛ or 1/20 of 1% a single rate of interest which the bonds are to bear, and no proposal will be considered which specifies a rate higher than the lowest rate stated in any legally accepted proposal. The purchaser will be furnished with the opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid, and legally binding obligations of the Board of Education. A certified check for $9,200 payable to the Board of Education, is required.

Union Twp. (P. O. Union), N. J.

Bond Issuance Pending—It is stated by William W. Friberger, Township Clerk, that at the present time the Township has an ordinance in course of adoption calling for the issuance of $172,000 improvement bonds and it is expected that these bonds will be offered for sale early in January.

Waldwick, N. J.

Approved Sought for Refunding Bond Issue—Borough officials are seeking approval from the Local Government Board at Trenton, for the issuance of $245,000 refunding bonds. The refunding plan provides for an exchange of bonds to be undertaken and completed by Boland, Saffin & Company who have already made arrangements to exchange a large number of these bonds. The present bonds carry an average coupon of 4.34% and the new bonds carry a 3¼% coupon. The bonds to be refunded run over a period of six years, while the average maturity of the bonds to be issued will be 12.02 years. The plan is predicated on evidence submitted by Boland, Saffin & Company to the effect that 75% of the exchange will be completed within a three-month period.

Warren Township School District (P. O. Plainfield R.D. 2), N. J.

Bond Offering—Henry V. Kinney, District Clerk, will receive sealed bids until 7:30 p.m. on Dec. 18 for the purchase of $70,000 not to exceed 6% interest school coupon or registered bonds. Dated Aug. 1, 1947. Denomination $1,000. Due on Aug. 1, as follows: $2,000 from 1949 to 1965, and $3,000 from 1966 to 1977 incl. Principal and interest (F-A) payable at the Bound Brook Trust Co., Bound Brook. Each proposal must specify a single rate of interest in a multiple of ⅛ or 1/20 of 1%. The purchaser will be furnished with the approving opinion of Hawkins, Delafield & Wood, of New York City. A certified check for $1,400 payable to the Board of Education, is required.

NEW YORK

Auburn, N. Y.

Bond Issuance Pending—It is stated by J. A. Keller, City Comptroller, that the city contemplates issuing in the near future $500,000 school bonds and about $230,000 public improvement bonds. He reports that it is the city's current plan to place both issues up for sale at the same time.

Bath Union Free School District No. 5 (P. O. Bath), N. Y.

Bond Offering — Marion C. Ormsby, District Clerk, will receive sealed bids until 2 p.m. on Dec. 16 for the purchase of $105,000 not to exceed 3% interest building coupon or registered bonds. Dated Nov. 15, 1947. Denomination $1,000. Due on Sept. 15, as follows: $5,000 from 1948 to 1966, and $1,000 from 1967 to 1976, both incl. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest (M-S) payable at the Bath National Bank, Bath, or at the Farmers & Mechanics Trust Co., Bath. The bonds will be relivered at New York, or at such other place as may be agreed with the purchaser about Jan. 1, 1948. The purchaser will be furnished with the approving opinion of Vandewater, Sykes & Heckler, of New York City. A certified check for $2,100 payable to the District, is required.

Cohoes, N. Y.

Bonds Authorized—An issue of $100,000 water system bonds was authorized recently by the Common Council.

Danby Fire District (P. O. Wilseyville), N. Y.

Bids Rejected—All bids received for the $35,000 bonds offered on Dec. 10—v. 166, p. 2360—were rejected. The bonds were made up of $17,500 building bonds, and $17,500 fire apparatus bonds, and they will be readvertised.

Fallsburgh and Liberty, Loch Sheldrake Fire District (P. O. Loch Sheldrake), N. Y.

Bond Offering — George F. Yaple, District Secretary, will receive sealed bids until 3:30 p.m. on Dec. 19 for the purchase of $25,000 not to exceed 4% interest motor vehicle coupon or registered bonds. Dated Dec. 1, 1947. Denomination $1,000. Due on March 1, as follows: $2,000 in 1949 and 1950, and $3,000 from 1951 to 1957 incl. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest (M-S) payable at the Sullivan County National Bank, Liberty. The bonds will be delivered at the office of the purchaser or at the office of Hawkins, Delafield & Wood, New York City, at the option of the purchaser about Jan. 5, 1948. The purchaser will be furnished with the approving opinion of Hawkins, Delafield & Wood, of New York City. A certified check for 2% of the amount of bonds bid for payable to the District, is required.

Fort Edward Union Free Sch. Dist. No. 9 (P. O. R. D. 2, Fort Edward), N. Y.

Bond Offering — Howard J. Creaser, District Clerk, will receive sealed bids until 3 p.m. on Dec. 16 for the purchase of $45,000 not to exceed 3% interest building coupon or registered bonds. Dated Dec. 1, 1947. Denomination $1,000. Due $3,000 from 1948 to 1962 incl. Bidders to name the rate of interest in multiples of ¼ of 1%, and must be the same for all the bonds. Prin. and int. payable at the First National Bank of Hudson Falls. The bonds will be delivered the purchaser at the First National Bank of Hudson Falls, on or before Jan. 15, 1948, and are general obligations of the District. An approving opinion of an attorney as to the legality of the issue will be furnished. Bidders submitting proposals by mail should note the rural delivery address. The last delivery on Dec. 16, prior to the closing hour is 9:30 a.m. Proposals thereafter may be delivered to the above Clerk, personally, at his residence, Gates Avenue, R.D. 2, Fort Edward, up to 3:00 p.m., Dec. 16, and from 3 to 3:30 p.m., personally, at the Ryan School House, Upper Broadway. A certified check for 2% of the amount of the issue, payable to the District, is required.

Gates and Chili Union Free School District No. 1 (P. O. Rochester), N. Y.

Bond Sale—The $15,000 school 1947 registered bonds offered on Dec. 5—v. 166, p. 2258—were purchased by the State Bank of Churchville, as 2s, at a price of 100.10, a basis of 1.985%. Dated Oct. 1, 1947. Principal and interest payable at the District Treasurer's office. Due serially on Dec. 1, from 1948 to 1962 incl. The next highest bidder was the Marine Trust Co., Buffalo, for 2.20s, at 100.156.

Greenburgh Union Free Sch. Dist. No. 2 (P. O. Irvington), N. Y.

Bonds Voted — It is now reported by the District Clerk that at the election held on Sept. 2, the voters approved the issuance of $60,000 heating and ventilating bonds. No sale date has as yet been scheduled.

Hempstead, N. Y.

Bond Offering—Lael Von Elm, Village Clerk, will receive sealed bids until 3:30 p.m. on Dec. 18 for the purchase of $366,000 not to exceed 4% interest general improvement—1948 coupon bonds. Dated Jan. 1, 1948. Denomination $1,000. Due on Jan. 1, as follows: $41,000 from 1949 to 1952; $42,000 in 1953; $20,000 from 1954 to 1958; $10,000 from 1959 to 1963, and $5,000 in 1964 and 1965. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest (J-J) payable at the West Hempstead Nat'l Bank for all of the bonds. Principal and interest (J-J) payable at the West Hempstead National Bank, West Hempstead, or at the Bank of New York, New York City. The bonds will be delivered at the office of the successful bidder or at the office of Hawkins, Delafield & Wood, of N. Y. C., at the successful bidder's option, on or about Jan. 2, 1948. The purchaser will be furnished with the approving opinion of Hawkins, Delafield & Wood, of N. Y. C. A certified check for 2% of the amount bid for, payable to the Village, is required.

Hempstead Union Free Sch. Dist. No. 7 (P. O. Bellmore), N. Y.

Bond Offering—Ruth Bingham, District Clerk, will receive sealed bids until 3:30 p.m. on Dec. 16 for the purchase of $50,000 not to exceed 4% interest construction coupon or registered bonds. Dated Jan. 1, 1948. Denomination $1,000. Due on July 1, as follows: $4,000 in 1949; $5,000 from 1950 to 1957, and $6,000 in 1958. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest (J-J) payable at the First National Bank of Bellmore. The bonds will be delivered at the office of the successful bidder or at the office of Hawkins, Delafield & Wood, of New York City, at the purchaser's option on or about Jan. 2. The purchaser will be furnished with the approving opinion of Hawkins, Delafield & Wood, of New York City. A certified check for 2% of the amount of bonds bid for, payable to the District, is required.

Kinderhook School District No. 3 (P. O. Niverville), N. Y.

Bond Sale—The $30,000 building bonds offered on Dec. 9 were purchased by the National Union Bank of Kinderhook. Dated Dec. 1, 1947. Principal and interest (J-D) payable at the office of the Chairman or at the National Union Bank, Kinderhook.

Lackawanna, N. Y.

Bond Offering — Joseph E. Krause, City Treasurer, will receive sealed bids until 2 p.m. (EST) on Dec. 19 for the purchase of $110,000 not to exceed 5% interest street repaving 1947 coupon or registered bonds. Dated Nov. 1, 1947. Denomination $1,000. Due on Nov. 1, as follows: $10,000 from 1948 to 1955, and $5,000 in 1956 and 1957. Rate of interest to be in multiples of ¼ or 1/10 of 1% and must be the same for all of the bonds. Principal and interest (M-N) payable at the Manufacturers and Traders Trust Co., of Buffalo. The bonds will be delivered about Jan. 12, 1948 at New York City, or such other place as may be agreed with the purchaser. The purchaser will be furnished with the approving opinion of Vandewater, Sykes & Heckler, of New York City. A certified check for $2,200 payable to the City, is required.

New Lebanon, Canaan and Stephentown, Central School District No. 1 (P. O. Lebanon Springs), N. Y.

Bond Offering—Frances Moore Johnson, District Clerk, will receive sealed bids until 3:30 p.m. on Dec. 18 for the purchase of $85,000 not to exceed 4% interest building coupon or registered bonds. Dated Dec. 1, 1947. Denomination $1,000. Due on Dec. 1, as follows: $4,000 from 1948 to 1962, and $5,000 from 1963 to 1967 incl. Bidders to name the rate of interest in multiples of ¼ or 1/10 or 1%, and must be the same for all of the bonds. Principal and interest (J-D) payable at the Tocomic Valley Bank, Berlin. The bonds will be delivered at the office of the purchaser or at the office of Hawkins, Delafield & Wood, of New York City, on or about Jan. 5, 1948. The purchaser will be furnished with the approving opinion of Hawkins, Delafield & Wood, of New York City. A certified check for 2% of the amount of bonds bid for, payable to the District, is required.

Niagara Falls Bridge Commission (P. O. Niagara Falls), N. Y.

Bond Tenders Accepted — In connection with the call for tenders on Dec. 5, of 2¾% bridge revenue refunding bonds, dated July 1, 1946, it is stated that the Commission purchased $200,000 bonds at a price of 100.05, plus accrued interest to Jan. 1.

Onondaga County (P. O. Syracuse), N. Y.

Note Offering—Oliver S. Cane, County Auditor, will receive sealed bids until noon on Dec. 15 for the purchase of $1,300,000 four-months tax anticipation notes. Dated Dec. 15, 1947. To be in such denominations and payable at such place as may be agreed with the purchaser and the County. Due April 17, 1948. The County will furnish the approving opinion of Vandewater, Sykes & Heckler, of New York City.

Rotterdam Water District No. 3 (P. O. Vinewood Ave., Schenectady), N. Y.

Bond Offering—Wm. L. Alheim, Town Supervisor, will receive sealed bids until 4 p.m. on Dec. 19 for the purchase of $90,000 not to exceed 5% interest water system coupon or registered bonds. Dated Nov. 1, 1947. Denomination $1,000. Due $3,000 on Nov. 1, from 1948 to 1977 incl. Rate of interest to be in multiples of ¼ or 1/10 of 1% and must be the same for all of the bonds. Principal and interest (M-N) payable at the Schenectady Trust Co., Schenectady. The bonds will be delivered about Jan. 8 at New York City, or at such other place as may be agreed with the purchaser. The purchaser will be furnished with the approving opinion of Vandewater, Sykes & Heckler, of New York City. A certified check for $1,800 payable to the Town, is required.

NORTH CAROLINA

Grifton, N. C.

Bonds Voted—At the election held on Nov. 18 the voters approved the issuance of $40,000 water works bonds.

Lincoln County (P. O. Lincolnton), N. C.

Bond Sale—The $250,000 school building, series A bonds offered on Dec. 10—v. 166, p. 2361—were purchased by the Equitable Securities Corp., and F. W. Craigie & Co., of Richmond, jointly, at a price of 100.03, a net interest cost of 2.3862% as follows: $54,000 as 2s, maturing on May 1, $6,000 from 1950 to 1958; $79,000 as 2¼s, maturing $11,000 from 1959 to 1963; $12,000 in 1964 and 1965, and $117,000 as 2½s, maturing $12,000 in 1966, and $15,000 from 1967 to 1973, all inclusive. Dated Nov. 1, 1947. Principal and interest (M-N) payable in New York City. The next highest bidder was First Securities Corp., Durham, and Campbell, Phelps & Co., jointly, for $133,000 as 2¼s, and $117,000 as 2½s, at 100.001.

Newland, N. C.

Bond Sale — The $7,000 water bonds offered on Dec. 9 were purchased by McCarley & Co., of Asheville, at par, a net interest cost of 4.541%, as follows: $2,000 as 6s, maturing on June 1, $500 in 1950 and 1951; $1,000 in 1952, and $5,000 as 4½s, maturing on June 1, $1,000 from 1953 to 1957 incl. Principal and interest (J-D) payable in New York. The purchaser will be furnished with the approving opinion of Reed, Hoyt & Washburn, of New York City.

Pamlico County (P. O. Bayboro), N. C.

Bond Call—T. Z. Spencer, Clerk Board of County Commissioners, announces that the County has exercised its option to call for payment on Jan. 1, $25,000 3% road and bridge refunding bonds Nos. 1; 86; 91; 93, and 110. Dated Jan. 1, 1933. Due Jan. 1, 1958. Denomination $1,000. Holders of said bonds shall present same for payment with appurtenant interest coupons maturing July 1, 1948, and subsequent thereto at the Chase National Bank, New York City. Interest ceases on date called.

Wilson County (P. O. Wilson), N. C.

Bonds Voted — At the election held on Dec. 6, the voters approved the issuance of the $1,212,000 permanent school improvement bonds by a count of 1,293 to 120.

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NORTH DAKOTA

Fargo, N. Dak.

Bonds Not Voted—In connection with notice in our Dec. 1 issue—v. 166, p. 2259—stating the voters had approved the issuance of $25,000 garbage disposal bonds, we now learn that no bonds were voted.

Rugby, N. Dak.

Bond Sale—The $127,000 sewage disposal bonds offered on Dec. 1—v. 166, p. 2153—were purchased by the First National Bank, of Minneapolis, and the Merchants Bank, of Rugby, jointly, as 2.10s, at a price of 100.032, a basis of 2.095%. Dated Nov. 1, 1947. Interest payable J-J. Due serially on Jan. 1, from 1950 to 1964 inclusive. The next highest bidder was Kalman & Co., Allison-Williams Co., Piper, Jaffray & Hopwood, and J. M. Dain & Co., jointly, for 2.20s, at 100.767.

Valley City Special School District, N. Dak.

Bonds Voted—At an election held on Dec. 2 the voters approved the issuance of $25,000 construction bonds.

OHIO

Bellaire, Ohio

Bonds Authorized—The City Council recently passed an ordinance authorizing an issue of $20,000 water works bonds.

Brook Park (P. O. Berea), Ohio

Bond Call—C. D. Murray, Village Clerk, calls for payment on January 1, the 2% to 5% interest refunding bonds. Dated July 1, 1938. Due July 1, 1968. Said bonds, together with the unmatured interest coupons, shall be presented to the Cleveland Trust Co., Cleveland, for payment, at par and accrued interest. Interest ceases on date called.

Brooklyn Heights (P. O. Cleveland), Ohio

Bond Offering—Harvey Betsicover, Village Clerk, will receive sealed bids until noon on Jan. 5 for the purchase of $45,000 3% coupon bonds as follows:

$30,000 water main extension bonds. Due $2,000 on Oct. 1, from 1949 to 1963 incl. These are the bonds originally scheduled for sale on Dec. 15. Issued outside of the 10-mill limitation.

15,000 water main improvement bonds. Due $1,000 on Oct. 1, from 1949 to 1963 incl. Issued within the 10-mill limitation.

Dated Dec. 1, 1947. Denomination $1,000. The bonds shall be subject to call or redemption in inverse numerical order prior to maturity on Oct. 1, 1952, or on any interest date thereafter at not more than par and accrued interest. Principal and interest (A-O) payable at the Pearl Branch of the Cleveland Trust Co., Cleveland. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Bids may be made separately for each lot or for "all or none." Split rate bids will not be considered on any single issue, but different interest rates may be bid for different issues. A certified check for 2% of the amount of bonds bid for, payable to the Village Treasurer, is required.

Elida, Ohio

Bond Sale—The $25,000 water works bonds offered on Dec. 4—v. 166, p. 2259—were purchased by J. A. White & Co., of Cincinnati, as 3¼s, at a price of 101.004, a basis of 3.155%. Dated Dec. 1, 1947. Due serially on Dec. 1, from 1949 to 1953. Interest payable J-D. The next highest bidder was Sills, Minton & Co., for 3½s, at a price of 100.50.

Fremont, Ohio

Bond Offering—A. J. Koch, City Auditor, will receive sealed bids until noon (EST) on Dec. 23 for the purchase of $40,000 2% third ward relief sewer, City's portion bonds. Dated Dec. 1, 1947. Denomination $1,000. Due $2,000 on Oct. 1, from 1949 to 1968 incl. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Principal and interest (A-O) payable at the National Bank of Fremont. No bids for less than par and accrued interest will be accepted. The purchaser will be furnished with the approving opinion of Squire, Sanders & Dempsey, of Cleveland. A certified check for $400 payable to the City, is required.

Additional Offering — Sealed bids will be received by Mr. Koch at the same time, for the purchase of $220,000 2% relief sewer construction notes. Dated Dec. 1, 1947. Denomination as the purchaser may request. Due Oct. 1, 1949. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Principal and interest (A-O) payable at the National Bank of Fremont. No bids for less than par and accrued interest will be accepted. The purchaser will be furnished with the approving opinion of Squire, Sanders & Dempsey, of Cleveland. A certified check for $2,200 payable to the City, is required.

Jefferson Local School District (P. O. Black Lick), Ohio

Bond Sale—The $480,000 building bonds offered on Dec. 10—v. 166, p. 2259—were purchased by the Ohio Bank of Columbus. Dated Jan. 1, 1948. Due serially from 1949 to 1972 incl.

Massillon City School District, Ohio

Bond Sale—The $40,000 building bonds offered on Dec. 10—v. 166, p. 2362—were purchased by J. A. White & Co., of Cincinnati, as 1¾s, at a price of 100.122, a basis of 1.728%. Dated Dec. 1, 1947. Principal and interest (A-O) payable at the office of the Clerk Board of Education. Due serially from 1949 to 1958 inclusive. The next highest bidder was Ryan, Sutherland & Co., for 2s, at 100.927.

Parma, Ohio

Bond Call—Josephine Baker, City Treasurer, announces that the $100,000 2% to 5% refunding street improvement bonds are called for payment. Dated Oct. 1, 1936. Denomination $1,000. Due Oct. 1, 1966. Said bonds together with unmatured interest coupons shall be presented on Jan. 1, for payment at par and accrued interest at the Cleveland Trust Co., Cleveland. Interest ceases on date called.

Perry Local School District (P. O. Lima), Ohio

Bond Offering—Byron A. Kerr, Clerk-Treasurer Board of Education, will receive sealed bids until noon on Dec. 23 for the purchase of $160,000 2½% building bonds. Dated Dec. 1, 1947. Due from 1949 to 1968 inclusive. These are the bonds authorized at the general election on Nov. 4.

Salem, Ohio

Bond Offering—Paul B. Myers, City Clerk, will receive sealed bids until noon on Dec. 29 for the purchase of $160,000 2% city hall bonds. Dated Jan. 1, 1948. Denomination $1,000. Due $5,000 on May and Nov. 1, from 1949 to 1964 incl. Bidders to name the rate of interest in multiples of ¼ of 1%. Principal and interest (M-N) payable at the legal depository of the City. These are the bonds authorized at the general election in November in 1946. A transcript of the proceedings evidencing the legality thereof and the printed bonds will be furnished promptly. The purchaser will be furnished with the approving opinion of Squire, Sanders & Dempsey, of Cleveland. A certified check for $1,600 payable to the City, is required. These bonds were originally offered on July 2, the sale of which was cancelled.

Saybrook Local School District (P. O. R. D. No. 3, Ashtabula 6), Ohio

Bond Offering—Florence Butcher, Clerk, Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 22 for the purchase of $150,000 not to exceed 6% interest building bonds. Dated Jan. 1, 1948. Denomination $1,000. Due $4,000 on July 1, 1949; $4,000 Jan. and July 1, from 1950 to 1958, and $4,000 Jan. and $3,000 July 1, from 1959 to 1969, all incl. Rate of interest to be in multiples of ¼ of 1%. These are the bonds authorized at the general election on Nov. 4. No bids for less than par and accrued interest will be accepted. Principal and interest (J-J) payable at the National Bank of Ashtabula, Ashtabula. A certified check for 1% of the bonds bid for, payable to the Board of Education, is required.

South Euclid, Ohio

Sealed Tenders Invited—Lester L. Askue, City Auditor, will receive sealed tenders until noon on Dec. 29 of refunding bonds, dated July 1, 1938, and maturin July 1, 1968. The bonds so tendered will be accepted at the lowest price offered, not exceeding the face value thereof to the extent of at least $5,000, of funds available for such purchase.

Troy City School District, Ohio

Bond Sale—The $890,000 building, unlimited tax bonds offered on Dec. 11—v. 166, p. 2260—were purchased by Halsey, Stuart & Co., Field, Richards & Co. and Hawley, Shepard & Co., both of Cleveland, jointly, as 2s, at a price of 100.433, a basis of 1.94%. Dated Dec. 1, 1947. Principal and interest (J-D) payable at the First Troy National Bank & Trust Co., Troy. Due serially on June and Dec. 1, from 1949 to 1963 inclusive. The next highest bidder was Fahey, Clark & Co., for 2¼s, at 101.78.

Wadsworth City Sch. Dist., Ohio

Bond Offering—M. H. Burkholder, Superintendent of Schools, will receive sealed bids until noon on Jan. 5 for the purchase of $480,000 building and equipment coupon bonds. Dated Jan. 1, 1948. Denomination $1,000. Principal and interest payable in Wadsworth. These are the bonds authorized at the general election held on Nov. 4. A certified check for 1% is required.

Westlake Exempted Village School District, Ohio

Bond Offering — Charles M. Weston, Clerk-Treasurer, Board of Education, will receive sealed bids until Jan. 12 for the purchase of $380,000 3% construction bonds. Due from 1949 to 1968 incl. These are the bonds authorized at the general election on Nov. 4.

Youngstown, Ohio

Bonds Approved—The issuance of $300,000 airport revenue bonds is said to have been approved recently by the City Council.

OKLAHOMA

Healdton, Okla.

Bond Election—The issuance of the following bonds aggregating $75,000 will be submitted to a vote at an election on Dec. 16: $40,000 water works system, and $35,000 sewer system bonds.

Hydro, Okla.

Bond Offering — Effie Lingle, Town Clerk, will receive sealed bids until 2 p.m. on Dec. 17 for the purchase of $10,000 water works and improvement bonds. Due $2,000 from 1951 to 1955 incl. The bonds will be awarded to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. These are the bonds authorized at the election held on Nov. 25. A certified check for 2% of the amount bid, is required.

Minco, Okla.

Bond Offering—A. L. Lauerdale, Town Clerk, will receive sealed bids until 7:30 p.m. on Dec. 18 for the purchase of the following bonds aggregating $44,000:

$29,000 water well bonds. Due $2,000 from 1950 to 1962, and $3,000 in 1963, all incl.

10,000 water main bonds. Due $1,000 from 1950 to 1959 inclusive.

5,000 water meter bonds. Due $500 from 1950 to 1959 incl.

The bonds will be awarded to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. These are the bonds authorized at the election on Nov. 25. A certified check for 2% of the amount bid, is required.

Tulsa, Okla.

Bond Election—At an election to be held on Dec. 16 the voters will consider the issuance of $17,865,000 water and sewer bonds.

Waurika, Okla.

Bond Election—At an election to be held on Dec. 16 the voters will consider the issuance of $73,500 bonds as follows: $60,500 water works bonds; $10,000 street equipment bonds, and $3,000 sewer system bonds.

OREGON

Paisley School District (P. O. Paisley), Lane County, Ore.

Bonds Voted—The issuance of $20,000 construction bonds was approved by the voters at a recent election.

Port of Newport (P. O. Newport), Ore.

Bond Offering—Sealed bids will be received by the Board of Commissioners, until 7:30 p.m. on Jan. 5 for the purchase of $25,000 not to exceed 3% interest improvement bonds. Interest payable J-J. Due $5,000 on Jan. 1, from 1949 to 1953 incl.

Riddle, Ore.

Bond Sale Details—In connection with the sale of the $20,000 water bonds to the First National Bank, of Portland, as reported in our Dec. 1 issue—v. 166, p. 2260—we learn that the bonds were sold as 4s, at a price of 100.10, a basis of 3.99%. Principal and interest (J-J) payable at the City Treasurer's office. Due serially on Jan. 1, from 1953 to 1972 incl.

Salem, Ore.

Bond Sale—The $44,127.77 improvement bonds offered on Dec. 8—v. 166, p. 2260—were purchased by the First National Bank, of Portland, the only bidder. Dated Dec. 1, 1947. Due serially on Dec. 1, from 1948 to 1957 incl. Principal and interest payable at the City Treasurer's office.

PENNSYLVANIA

Bethlehem School District, Pa.

Bond Sale—The $600,000 funding and improvement bonds offered on Dec. 10—v. 166, p. 2260—were purchased by a syndicate composed of Stroud & Co., of Philadelphia, Singer, Deane & Scribner, of Pittsburgh, Butcher & Sherrerd, Schmidt, Poole & Co., and Wurts, Dulles & Co., all of Philadelphia, as 1¾s, at a price of 100.67, a basis of 1.653%. Dated Dec. 15, 1947. Interest payable J-D. Due serially on Dec. 15 from 1948 to 1962 incl. The next highest bidder was the First Boston Corp., and Blair & Co., Inc., jointly, for 1¾s, at 100.339.

Camp Hill, Pa.

Bond Offering—H. A. Achenbach, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Dec. 22 for the purchase of $42,000 funding and improvement coupon bonds. Dated Dec. 1, 1947. Denomination $1,000. Due $2,000 on Dec. 1, from 1948 to 1962 incl. Registered as to principal only. Bidders to name the rate of interest in multiples of ⅛ of 1%. Bids will be received for the entire issue at any one rate of interest, but no bid combining two different rates of interest will be accepted. Interest payable J-D. The bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs of the Commonwealth of Pennsylvania. A certified check for 2% of the bonds bid for, payable to the Borough Treasurer, is required.

Downington School District, Pa.

Bond Sale—The $60,000 funding and improvement bonds offered on Dec. 2—v. 166, p. 2155—were purchased by the Downington National Bank, as 1¼s, at a price of 100.08, a basis of 1.236%. Dated Dec. 1, 1947. Interest payable J-D. Due serially on Dec. 1, from 1948 to 1959 incl. The next highest bidder was Hallowell, Sulzberger & Co., for 1⅝s, at 100.503.

Punxsutawney School District, Pa.

Bond Sale—An issue of $200,000 building bonds was purchased recently by a syndicate composed of Blair & Co., Inc., Arthurs, Lestrange & Klima, Singer, Deane & Scribner, E. H. Rollins & Sons, and Fauset, Steele & Co., all of Pittsburgh, as 2¼s, at 100.81, a basis of 2.155%. Dated Jan. 1, 1948. Due $10,000 on Jan. 1, from 1949 to 1968 incl. The next highest bidder was Halsey, Stuart & Co., for 2¼s, at 100.65.

Uniontown, Pa.

Bond Offering—I. W. Rider, Director of Finance and Accounts, will receive sealed bids until Dec. 29 for the purchase of $50,000 ladder truck series of 1947 bonds. These are the bonds offered on Dec. 5—v. 166, p. 2363—and not sold.

Bond Sale—The $15,000 motor sweeper and truck series of 1947 bonds offered at the same time were purchased by Singer, Deane & Scribner, of Pittsburgh, as 1⅝s, at a price of 100.246, a basis of 1.561%. Dated Dec. 15, 1947. Interest payable J-D. Due serially on Dec. 15, from 1949 to 1953 incl. The next highest bidder was Arthurs, Lestrange & Klima.

RHODE ISLAND

Newport, R. I.

Note Sale—The $300,000 temporary loan notes offered on Dec. 9—v. 166, p. 2363—were purchased by the Second National Bank of Boston, at 0.663%, discount. Dated Dec. 9, 1947. Due June 9, 1948. The only other bidder was the First National Bank, Boston, at 0.89%.

SOUTH CAROLINA

Charleston County School District No. 20 (P. O. Charleston), S. C.

Bond Sale—The $800,000 school bonds offered on Dec. 9—v. 166, p. 2155—were purchased by a syndicate composed of the Harris Trust & Savings Bank, of Chicago, R. S. Dickson & Co., of Charleston, Robinson-Humphrey Co., of Atlanta, E. H. Pringle & Co., Frost, Read & Simons, and James Conners & Co., all of Charleston, at 100.3998, a net interest cost of 2.622%, as follows: $460,000 as 2½s, maturing $30,000 on Jan. 15, from 1949 to 1958; $40,000 from 1959 to 1962, and $340,000 as 2¾s, maturing on Jan. 15, $40,000 in 1963, and $60,000 from 1964 to 1968, all inclusive. Dated Jan. 15, 1948. Interest payable J-J. The next highest bidder was the Northern Trust Co., Chicago, Trust Co. of Georgia, Atlanta, and F. W. Craigie & Co., jointly, for $460,000 as 2½s, and $340,000 2¾s, at 100.054.

Clinton, S. C.

Bond Sale—An issue of $25,000 2½% electric light system revenue bonds was purchased recently by M. S. Bailey & Son, Bankers, of Clinton. Dated Nov. 15, 1947. Due on Nov. 15 from 1948 to 1957 incl., subject to redemption, in whole or in part, but if in part, in inverse numerical order, at the option of the Town on May 15, 1949, or any subsequent interest payment date at par, plus accrued interest to date fixed for redemption and a redemption premium of 1% of face amount thereof. Approved as to legality by Huger Sinkler, of Charleston.

Florence City School District, S. C.

Bond Sale—An issue of $250,000 building bonds was purchased on Nov. 26 by R. S. Dickson & Co.,

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of Charlotte, at par, a net interest cost of 1.8405%, as follows: $30,000 as 1½s, maturing $7,000 from 1943 to 1950; $9,000 in 1951; $150,000 as 1¾s, maturing $25,000 from 1952 to 1957, and $70,000 as 2s, maturing $35,000 in 1958 and 1959. Dated Nov. 15, 1947. Principal and interest (M-N) payable at the Chase National Bank, New York. These are the bonds authorized at the election held on Aug. 19. Approved as to legality by Huger Sinkler, of Charlotte.

Greenwood County (P. O. Greenwood), S. C.

Bond Sale—An issue of $320,000 2% road bonds was purchased recently by the County Bank, and the Bank of Greenwood, both of Greenwood, jointly. Dated Oct. 1, 1947. Due $20,000 on Oct. 1, from 1948 to 1964 incl. Subject to redemption on April 1, 1949, or any interest payment date thereafter. Principal and interest (A-O) payable at the Manufacturers Trust Co., New York. Approved as to legality by Huger Sinkler, of Charleston.

Richland County School District No. 1 (P. O. Columbia), S. C.

Bond Sale—The $500,000 school coupon bonds offered on Dec. 9—v. 166, p. 2260 — were purchased by a syndicate composed of R. S. Dickson & Co., Charlotte, F. W. Craigie & Co., of Richmond, Frost, Read & Simons, of Charleston, and G. H. Crawford & Co., of Columbia, as 2⅝s, at 100.421, a basis of 2.596%. Dated Nov. 1, 1947. Due serially on Nov. 1, from 1948 to 1967, incl. Principal and interest payable (M-N) at Columbia or New York City. The next highest bidder was the Harris Trust & Savings Bank, Chicago, Trust Co., of Georgia, Atlanta, Robinson-Humphrey Co., and Varnedoe, Chisholm & Co., Inc., jointly, for 1⅝s, at 100.36.

TENNESSEE

Davidson County (P. O. Nashville), Tenn.

Bond Sale — The $1,500,000 bonds offered on Dec. 10—v. 166, p. 2155—were purchased by a syndicate composed of the Equitable Securities Corp., Harris Trust & Savings Bank, Northern Trust Co., both of Chicago, Commerce Union Bank, Webster & Gibson, both of Nashville, Robinson-Humphrey Co., of Atlanta, J. C. Bradford & Co., of Nashville, and the Union Planters National Bank & Trust Co., of Memphis, as 2.70s, at 101.09, a basis of 2.609%, as follows:

$1,000,000 rural elementary school building, first series bonds. Due serially on Jan. 1, from 1949 to 1973 incl.

500,000 rural high school building bonds. Due serially on Jan. 1, from 1949 to 1973 inclusive.

Dated Jan. 1, 1948. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City. The next highest bidder was the First National Bank, Memphis, and Associates, for 2¾s, for 101.333.

Franklin County (P. O. Winchester), Tenn.

Bond Sale—The $750,000 school bonds offered on Dec. 9—v. 166, p. 1939 — were purchased by the Equitable Securities Corp., and Associates, at par, a net interest cost of 2.65%, as follows: $400,000 as 2½s, maturing $50,000 on Jan. 1, from 1952 to 1959, and $350,000 as 2¾s, maturing $50,000 on Jan. 1, from 1960 to 1963 incl. Dated Jan. 1, 1948. Interest payable J-J.

DIVIDEND NOTICE

The Weatherhead Company

A quarterly dividend of $1.25 per share has been declared by the Board of Directors on the outstanding Preferred Stock of the Company, payable January 15, 1948, to stockholders of record at the close of business on January 2, 1948.

MORRIS H. WRIGHT
Treasurer

December 8, 1947
Cleveland, Ohio

TEXAS

Agricultural and Mechanical College of Texas (P. O. College Station), Texas

Bond Tenders Invited—It is stated by Comptroller W. H. Holzmann that in accordance with the option contained in the bonds and in the resolution authorizing their issuance and in accordance with the resolution adopted by the Board of Directors on Nov. 25, 1947, consisting of an order to purchase in the open market, at not exceeding the price said bonds may be redeemed prior to maturity, $100,000 principal amount of 2¾% Refunding bonds, Series of 1944, maturing in 1960 and 1961, of Agricultural and Mechanical College of Texas, holders of said bonds are invited to submit not later than Jan 5, 1948, proposals for their sale to the College. Sales may be made at the Guaranty Trust Co., New York City, or at the office of the above Comptroller. Funds sufficient to pay the principal and interest to the date of purchase, plus the premium, if any, are on hand for that purpose. All sales must be completed by Jan. 15, 1948.

Carthage Independent Sch. Dist., Texas

Bond Sale—An issue of $1,100,000 school bonds was purchased subject to an election to be held on Dec. 18 by the First of Texas Corp., of San Antonio, Columbian Securities Corp., of San Antonio, R. J. Edwards, Inc., of Oklahoma City, James C. Tucker & Co., of Austin and Charles B. White & Co., of Houston, jointly, at par, as follows: $134,000 as 2¼s, maturing in 1949 and 1950; $796,000 as 2½s, maturing from 1951 to 1960 inclusive, and $170,000 as 2¾s, maturing from 1961 to 1963 inclusive.

Dallas, Texas

Bonds Voted — At the election held on Dec. 2 the voters approved the issuance of $7,500,000 water bonds, and $3,500,000 sanitary sewer bonds.

Ector County, County Indep. Sch. Dist. (P. O. Odessa), Texas

Bond Sale — The $1,600,000 school house bonds offered on Dec. 4—v. 166, p. 2155—were purchased by a syndicate composed of Rauscher, Pierce & Co., of San Antonio; Crummer & Co., Inc. of Texas, of Dallas; Columbian Securities Corp. of Texas, of San Antonio; McClung & Knickerbocker, of Houston; Dewar, Robertson & Pancoast, of San Antonio; Moroney, Beissner & Co., of Houston; First of Texas Corp., of San Antonio; Fridley & Hess, Rotan, Mosle & Moreland, both of Houston, and Russ & Co., of San Antonio, at a net interest cost of 2.9229%, as follows: $764,000 as 2¾s, maturing on Dec. 1, $55,000 in 1948; $57,000 in 1949; $58,000 in 1950; $60,000 in 1951; $62,000 in 1952; $63,000 in 1953; $65,000 in 1954 and 1955; $67,000 in 1956; $69,000 in 1957 and 1958; $74,000 in 1959, and $836,000 as 3s, maturing $74,000 in 1960 and 1961; $75,000 in 1962; $80,000 in 1963; $86,000 in 1964; $87,000 in 1965, and $180,000 in 1966 and 1967. Dated Dec. 1, 1947. Principal and interest (J-D) payable at any bank designated by the purchaser.

Fort Stockton Sch. Dist., Texas

Bonds Voted—At an election held on Nov. 22 the voters approved the issuance of $375,000 construction bonds.

Fort Worth Independent Sch. Dist., Texas

Bond Sale—The $260,000 school house bonds offered on Dec. 4 were purchased by the Dallas Union Trust Co., of Dallas, at a net interest cost of 1.352%. Dated Dec. 15, 1947. Due as follows: $65,000 in 1948; $60,000 in 1949 and 1950; $50,000 in 1951, and $25,000 in 1952.

Gilmer Independent School District (P. O. Gilmer), Texas

Bonds Voted—At a recent election the voters approved the issuance of $130,000 construction bonds by a heavy majority.

Jefferson County Drainage Dist. No. 6 (P. O. Beaumont), Texas

Bond Sale—Cancelled—The offering of the $2,000,000 not to exceed 4% interest improvement, unlimited tax bonds scheduled for Jan. 26 has been cancelled. The bonds have been sold to the First Southwest Co., of Dallas, Fridley & Hess, of Houston, and Associates, as 2¼s, and 2½s.

Killeen Independent Sch. Dist., Texas

Bonds Sold—An issue of $100,000 school house series of 1947 bonds was purchased recently by R. A. Underwood & Co., of Dallas. These are the bonds authorized at the election held on Oct. 18. Dated Nov. 1, 1947. Approved as to legality by McCall, Parkhurst & Crowe, of Dallas.

Navasota Independent Sch. Dist., Texas

Bonds Sold—The $250,000 hospital bonds offered on Dec. 4 were purchased by Rowles & Co., of Houston, and Associates, at a net interest cost of 3.49%. These are the bonds authorized at the election held on Nov. 15.

Panola County Common Sch. Dist. No. 17 (P. O. Murvaul), Texas

Bond Sale—An issue of $55,000 3¾% school house bonds was purchased recently by the First of Texas Corp., of San Antonio. Dated Nov. 15, 1947. Denom. $1,000. Due on Nov. 15, as follows: $2,000 from 1948 to 1962; $3,000 from 1963 to 1970, and $1,000 in 1971, optional Nov. 15, 1957. Principal and interest (M-N) payable at the American National Bank, Austin. Approved as to legality by Gibson, Gibson & Boothman, of Austin.

Pearsall Indep. Sch. Dist., Texas

Bonds Approved as to Legality—The $200,000 school house bonds authorized at an election held recently were approved as to legality by Dumas & Huguenin, of Dallas. Dated Nov. 1, 1947.

Perryton Independent Sch. Dist., Texas

Bond Sale—The $395,000 construction bonds offered on Dec. 9 — v. 166, p. 2364 — were purchased at public auction by the First National Bank, Perryton, as 2½s, at par. The next highest bidder was R. A. Underwood & Co., for 2½s, and 3s.

Port Lavaca, Texas

Bond Sale—An issue of $25,000 bonds was purchased recently by Rauscher, Pierce & Co., of San Antonio, as follows:

$15,000 3¾% fire station bonds. Due $1,500 on Dec. 1, from 1958 to 1967 inclusive.

10,000 3½% fire station bonds. Due $1,000 on Dec. 1, from 1948 to 1957 inclusive.

Dated Dec. 1, 1947. Principal and interest (J-D) payable at the First State Bank, Port Lavaca. Approved as to legality by Vinson, Elkins, Weems & Francis, of Houston.

Santa Anna, Texas

Bonds Sold—An issue of $50,000 street improvement bonds was purchased recently by the First of Texas Corp., of San Antonio, at par, as follows: $16,000 as 3¼s maturing from 1949 to 1953, and $49,000 as 3¾s, maturing from 1959 to 1968, both inclusive. Dated Feb. 1, 1948.

Texarkana, Texas

Bonds Voted—The City Secretary states that at a recent election the voters ratified the issuance of $5,375,000 water works and sewer improvement bonds by a majority of more than 4 to 1.

Wharton, Texas

Bonds Not Voted—At the election held on Dec. 1, the voters did not approve the issuance of $550,000 bonds as follows: $200,000 sewer system bonds; $150,000 water works bonds; $60,000 sewer bonds; $50,000 fire station bonds; $50,000 street bonds, and $40,000 water works bonds.

UTAH

Ogden, Utah

Bond Sale—The $700,000 bonds offered on Dec. 9 were purchased by the Harris Trust & Saving Bank, of Chicago, First Security Trust Co., and Edward L. Burton & Co., both of Salt Lake City jointly, as 2s, at 100.305, a net interest cost of 1.97%, as follows:

$350,000 storm sewer bonds. Due on Dec. 1, as follows: $50,000 in 1948; $40,000 in 1951; $25,000 in 1952; $40,000 in 1953; $10,000 in 1954 and 1955; $15,000 in 1957 and 1958; $25,000 in 1959; $20,000 in 1960; $30,000 in 1962, and $70,000 in 1963.

300,000 fire department bonds. Due on Dec. 1, as follows: $50,000 in 1948; $35,000 in 1951; $25,000 in 1952; $30,000 in 1953; $5,000 in 1954; $10,000 in 1955, 1957, and 1958; $20,000 in 1959; $15,000 in 1960; $30,000 in 1962; and $60,000 in 1963.

50,000 sanitary sewer bonds. Due $5,000 on Dec. 1, from 1953 to 1962 inclusive.

Dated Dec. 1, 1947. Principal and interest (J-D) payable at the Irving Trust Co., New York, N. Y. The purchaser will be furnished with the approving opinion of Chapman & Cutler, of Chicago. The next highest bidder was Bankers Trust Co., N. Y., R. W. Pressprich & Co., and Walker Bank & Trust Co., Salt Lake City, for 2s, at 100.085.

VERMONT

Morrisville, Vt.

Bond Offering—Sealed bids will be received by the Water and Light Commissioners until noon on Dec. 18 for the purchase of $900,000 not to exceed 3% interest improvement coupon bonds. Dated Dec. 1, 1947. Denomination $1,000. Due $25,000 on Dec. 1, from 1959 to 1985 incl. Principal and interest (J-D) payable at the First National Bank of Boston. Bidders must bid for the entire issue and may name one or two rates of interest in multiples of ¼ of 1%. Approved as to legality by Ropes, Gray, Best, Coolidge & Rugg, of Boston, a copy of which will be furnished the purchaser. The bonds will be delivered at the First National Bank of Boston, against payment in Boston funds, on or about Jan. 7, 1948. No bids for less than par and accrued interest to date of delivery will be considered. Telephone bids will not be accepted.

VIRGINIA

Elizabeth City County (P. O. Hampton), Va.

Bond Offering — R. E. Wilson, Clerk, Board of Supervisors, will receive sealed bids until Jan. 14 for the purchase of $112,000 not to exceed 6% interest airport bonds. Interest payable J-J. These are the bonds offered on Dec. 10—v. 166, p. 2260—for which all bids received were rejected.

WEST VIRGINIA

Burnsville, W. Va.

Bonds Voted—The Town Recorder states that the voters approved the issuance of $12,000 bridge construction bonds by a wide margin at the election held on Nov. 25.

Charleston, W. Va.

Bond Election—At an election to be held in January the voters will consider the issuance of $300,000 municipal baseball stadium bonds, and $50,000 land acquisition bonds.

WASHINGTON

Moses Lake, Wash.

Bonds Voted — At the election held on Dec. 2 the voters approved the issuance of $25,000 municipal fire station and jail building bonds.

Ridgefield Cons. Sch. Dist. (P. O. Vancouver), Clark County, Wash.

Bonds Voted—It is reported that the voters approved recently the issuance of $60,000 construction bonds.

Seattle Local Improvement Districts, Wash.

Bond Call—H. L. Collier, City Treasurer, announces that the following bonds are called for payment:

On Dec. 12

University Way, Dist. No. 5209, Nos. 114 to 129.

9th Ave., S. W., et al., Dist. No. 5422. Nos. 175 to 190.

36th Ave., S. W., Dist. No. 5489, No. 23.

On Dec. 13

Elmore St., Dist. No. 5618, No. 2.

On Dec. 16

East 45th St., Dist. No. 5648, Nos. 1 to 6.

Snoqualmie St., Dist. No. 5654, Nos. 1 to 9.

Interest ceases on dates called.

Cash is also available to apply on the following matured bonds: Dist. No. 3564, No. 128; Dist. No. 3797, No. 50.

WISCONSIN

Milwaukee County (P. O. Milwaukee), Wis.

Bond Sale — The $5,500,000 bonds offered on Dec. 8—v. 166, p. 2156 — were purchased by a syndicate composed of the Guaranty Trust Co., J. C. Devine & Co., both of New York, Weeden & Co., of San Francisco, and Wood, Struthers & Co., of New York, as 1.30s, at a price of 100.002, a net interest cost of 1.2999% as follows:

$2,800,000 veterans' housing bonds. Due serially on Feb. 1, from 1949 to 1953 incl.

1,400,000 park bonds. Due serially on Feb. 1, from 1949 to 1953 incl.

1,300,000 airport bonds. Due serially on Feb. 1, from 1949 to 1953 incl.

Dated Jan. 1, 1948. Interest payable F-A. The next highest bidder was the First National, Bank, Chicago, Drexel & Co., Glore, Forgan & Co., Lee Higginson Corp., L. F. Rothschild & Co., A. G. Becker & Co., Roosevelt & Cross, and Trust Co., of Georgia, Atlanta, jointly, for 1.40s, at 100.155.

WYOMING

Worland, Wyo.

Bond Offering — Noel Morgan, Town Clerk, will receive sealed bids until 8 p.m. on Dec. 22 for the purchase of $108,000 not to exceed 3% interest bonds as follows:

$72,000 sewerage bonds. Due $4,000 on Jan. 1, from 1949 to 1966 incl., optional Jan. 1, 1958.

36,000 airport bonds. Due $2,000 on Jan. 1, from 1949 to 1966 incl. optional Jan. 1, 1958.

Dated Jan. 1, 1948. Denominations $1,000 and $500. These are the bonds authorized at the election held on Oct. 31. The purchaser will be furnished with the approving opinion of Myles P. Tallmadge of Denver. A certified check for $5,000 payable to the Town Treasurer, is required.

CANADA

BRITISH COLUMBIA

British Columbia (Province of)

Debenture Sale — The $5,000,000 2½% debentures offered on Dec. 9—v. 166, p. 2364—were purchased by A. E. Ames & Co., of Toronto, and Associates, at 99.697, a basis of 2.565%. Dated Dec. 15, 1947. Principal and interest (J-D) payable in Canada. Due on Dec. 1, 1952. The next highest bidder was Miles, Spence & Co., and Associates, at 99.64.

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