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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Broach Corp., Ann Arbor, Mich.—Stock Offered—Dean W. Titus & Co., Ann Arbor, Mich., on Feb. 9 offered 40,000 shares of common stock at par ($5)—

HISTORY AND BUSINESS—Corporation was incorporated Oct. 2, 1947 in Michigan.

As of Dec. 1, 1947, corporation purchased certain assets, including machinery, equipment, designs, accounts receivable, cash, etc., of a Kentucky corporation of the same name, and paid the Kentucky corporation for said assets by the delivery of common stock of Acme Broach Corp., (Mich.) with a par value of $122,885, and the assumption of the liabilities of the Kentucky corporation.

This corporation was organized by Francis J. Lapointe, who has been engaged in the business of manufacturing and developing broaching machines and tools for more than 45 years. He has been a leader in the development of broaching machines and in the application of their use. Mr. Lapointe was the founder of and for 28 years was with the American Broach & Machine Co. of Ann Arbor, Mich. During most of that time he was chief executive officer of the company. After he disposed of his stock interest to the Sunstrand Tool & Machine Co., he was retained as general manager and vice-president by the new owner. After Mr. Lapointe severed his connections with the American Broach & Machine Co., he determined to continue in this business and to form a new organization.

On Aug. 14, 1946, Mr. Lapointe and his associates formed the Kentucky corporation. This corporation began the development of certain broaching machines and have completed the engineering and design of a number of machines which are now being manufactured and are in successful operation.

The management has determined that the best area for this type of operation is in and around Detroit, Mich., because castings, parts, etc., for the machines manufactured are more readily available in the Detroit area. It is also believed that the largest market for the furnished machines is in the Detroit area or within a radius of 300 miles.

The company now plans to build a plant near Milan, Mich. because of the availability of the site and the accessibility of foundries which can furnish castings, which constitute the largest single piece of equipment which will be purchased by the corporation in connection with its manufacturing operations.

CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
Common stock (par $5)	100,000 shs.	64,577 shs.

PURPOSE—The net proceeds will be approximately $170,000. Of this amount, approximately $45,000 will be used to retire liabilities which the corporation is assuming in connection with the purchase of the Acme Broach Corp. (Ky.); $65,000 will be placed in a separate fund for the acquisition of property and the erection of a building thereon. Balance of approximately $60,000 will be used as additional working capital.—V. 166, p. 2409.

Air Associates, Inc.—New President—

Gilbert Colgate, Chairman of the board, on Feb. 3 announced the election of Rudolph F. Gagg as President of the company. Mr. Gagg had been associated with Wright Aeronautical Corp. since 1930 and for the last seven years has been assistant to the General Manager of that company. Since the end of the war he has been responsible for the reorganization of Wright's operations and facilities for postwar business.—V. 165, p. 3273.

Air Commuting, Inc.—New President—

Robert Ducas, who as Executive Vice-President of the U. S. Commercial Co., a subsidiary of the Reconstruction Finance Corp., directed the government's economic warfare campaign, was elected President and a director of Air Commuting, Inc., at a special stockholders' meeting held on Feb. 3.

Mr. Ducas is also Chairman of the board of Winget, Ltd., of England, and a director of Birds-Eye Holdings, Ltd.; Arthur L. Peirson & Co.; Super Seal Container Corp., and Precision Parts, the latter a Canadian company.

Prior to the war he established the distribution of Birds-Eye frozen products in Europe and other foreign markets for General Foods Corp.

As head of Air Commuting, Inc., Mr. Ducas takes the place of Edward C. Rowe, who resigned to devote full time to his law practice, but remains a director of the company.

Air Commuting, Inc., received certification from the Civil Aeronautics Board in May, 1947, for 18 interstate commuting routes. It has also applied for certification to transport mail via helicopter throughout the New York area.

Clement D. Gile, former Lt. Commander in the Naval Air Corps, is Vice-President and a director of Air Commuting. Secretary-Treasurer and director is Knox B. Phagan, Senior Partner of Phagan, Tillison and Tremble, certified public accountants.

Other directors are S. Bayard Colgate, Chairman of the board of Colgate Palmolive Peet Co.; Clarence B. Gaines, founder and President of Gaines Food Co.; Russell H. Potter, Public Relations Counsel; Milton N. Weir, Assistant to Vice-President of Gulf Oil Corp.; Alfred N. Wheeler, Vice-President of Marine Midland Trust Co.; F. William Zelcer, President of American Skyports, Inc., and M. N. Mandel, President of State Oil Co., St. Louis, Mo.

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Alabama Power Co.—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Gross revenue	$3,528,133	$2,949,137	$38,867,846	$33,331,835
Operating expenses	1,821,676	1,281,840	17,681,065	12,100,516
Prov. for deprec.	301,550	289,165	3,648,190	3,467,010
Amort. of plant acqui. adjustments	48,766	48,766	585,193	585,193
General taxes	559,775	578,186	3,310,480	3,119,492
Fed. inc. & exc. profits taxes			3,943,295	4,137,278
Gross income	$796,371	$751,180	$9,699,622	$9,922,365
Int. on long-term debt	269,837	243,862	2,980,814	2,892,121
Amortiz. of debt disc., premium & expense	5,254	5,004	60,302	65,490
Other deductions	33,124	7,608	46,175	44,696
Net income	$488,156	$494,705	$6,612,331	$6,920,058
Divids. on pfd. stock	105,000	105,000	1,260,000	1,644,076
Balance	$383,156	$389,705	$5,352,331	$5,275,982

—V. 167, p. 245.

Alleghany Corp.—Plan to Retire Prior Preferred Stock and Pay Off Bank Loans—

George Estin of Boston, Mass., a director of this corporation, submitted a plan on Feb. 9 to Robert R. Young, Chairman, and the management of the company, through which bank loans would be paid off and the prior preferred stock, including accumulated dividends of $33 a share, would be retired.

In a letter to Mr. Young, Mr. Estin proposed that cash held by Alleghany Corp., its U. S. Government bond holdings, and proceeds from the sale of $2,000,000 Chicago, Rock Island & Pacific 4% first mortgage bonds be used to pay off $20,000,000 of short-term bank loans, and the use of income and proceeds of the sale of securities in 1948 to pay off the balance of $4,000,000 of these loans.

Mr. Estin also proposed that two shares of Chesapeake & Ohio Ry. common stock from Alleghany's portfolio be exchanged for each share of Alleghany prior preferred stock, which has a liquidating value of $50 per share plus back dividends. He further suggested that, after these steps have been taken, any available cash be utilized to purchase shares of the preferred "A" stock when it is selling at a sizable discount from asset value.

Mr. Estin's proposals will come before the directors for consideration at their meeting on Feb. 25.—V. 167, p. 645.

American Airlines, Inc.—Arranges $7,500,000 Bank Credit—

This corporation has arranged for a stand-by credit of $7,500,000, C. R. Smith, Chairman, announced on Feb. 5.

Mr. Smith said no portion of this credit is being used currently, but it is intended that the agreement with several banks shall provide potential credit resources "against unforeseeable contingencies."

The banks participating are the Mellon Nat., City Bank of New York, National Bank & Trust Co. of Pittsburgh and Security-First National Bank of Los Angeles.—V. 167, p. 645.

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American Brake Shoe Co.—Employee Insurance Plan

The company announces the adoption on Feb. 1 of a new Comprehensive Insurance Plan which provides substantial sickness and accident protection to employees and their families during an employees's active service with the company. Approximately 9,000 employees representing 95% of those eligible enrolled in the plan which is in effect in each of the company's 59 plants in the United States and Canada. The insurance provides unusually liberal benefits and is being underwritten by Aetna Life Insurance Co., of Hartford, Conn.—V. 167, p. 245.

American Cities Power & Light Corp.—Offers to Retire Up to 400,000 Shares of Its Class B Stock in Partial Liquidation—

The stockholders on Feb. 6 authorized the corporation to purchase for retirement, in partial liquidation, up to 400,000 shares of its class B stock. An opportunity is given to all stockholders (other than the trustees of Central States Electric Corp., who own 2,044,547 shs. or about 70.45% of the 2,901,940 outstanding class B shares) to tender their shares to the corporation up to and including 3 p.m. on March 3, at a price equal to its asset value on the last day for receiving such tenders. Under this proposal, in exchange for each four shares tendered and accepted by the corporation, stockholders will be entitled to receive the following: One share of common stock of The North American Co., plus cash equal to the difference between the asset value of the four shares of class B stock on the last day for making tenders and the closing market price on the New York Stock Exchange on that day for one share of common stock of The North American Co.

Stockholders owning less than four shares, or any number of shares not divisible by four, may nevertheless tender them to the corporation. In such case, in lieu of delivering fractional interests in the common stock of The North American Co., cash will be paid therefor to stockholders based on the closing market price of such stock on the last day for making tenders.

Authority was also given to the corporation to purchase shares of class B stock for retirement from time to time in the open market at not exceeding the asset value of such stock. For the purpose of determining the asset value of class B stock, shares of the common stock of Blue Ridge Corp. will be valued at their asset value. It is anticipated that such authority to purchase shares in the open market may be used if less than 400,000 shares of class B stock are purchased by the corporation on tenders. In no case, however, will the total number of shares purchased under this proposal either on tenders or in the open market, exceed 400,000 shares.

Carl J. Austrian and Robert G. Butcher, directors of this corporation, are also trustees of Central States Electric Corp. for which reorganization proceedings under Chapter X of the Bankruptcy Act are now pending in the U. S. District Court for the Eastern District of Virginia at Richmond.

If more than 400,000 shares of class B stock are tendered pursuant to this invitation, all tenders received will be reduced pro rata in such manner as to avoid unwieldy fractions, to a total of not less than 375,000 shares and not exceeding 400,000 shares, as determined by the board of directors of the corporation, and tenders will be accepted in such reduced amounts. If necessary, in making minor adjustments, the selection of particular tenders to be reduced will be made by lot in an equitable manner.

If less than 300,000 shares of class B stock are tendered, the corporation reserves the right in the discretion of the board of directors to reject all tenders.

Stockholders who desire to make tenders are requested to mail or deliver their certificates, together with a form of transmittal letter, properly completed, to: Manufacturers Trust Co., depositary, 55 Broad St., New York 15, N. Y.

PURPOSE AND EFFECT OF OFFER—This invitation for tenders is being made upon the recommendation of the trustees of Central States Electric Corp. pursuant to Court authorization, in order to reduce the public holdings in the class B stock of American Cities, thus increasing the percentage of ownership of the trustees in American Cities. If 400,000 publicly held shares of class B stock are so purchased, the trustees will then own approximately 81.72% of all outstanding shares of class B stock as compared with their present interest of about 70.45%. The trustees have advised this corporation that the reason why they desire such increased ownership is that it will permit greater flexibility and may result in certain tax advantages to Central States Electric Corp. in promulgating and carrying out a plan of reorganization for that corporation.

The trustees have advised the American Cities Corporation that, in their opinion, they do not believe it desirable to continue indefinitely the existence of this corporation as a separate and independent corporate entity; and that they propose, as soon as may be practicable after the acceptance of tenders hereunder, to seek authority from the reorganization court to enable them to take appropriate steps to terminate the separate existence of this corporation. The trustees have further advised this corporation that such steps may take the form of a merger (including the sale of assets) or other combination of this corporation with Blue Ridge Corp., whose outstanding voting stock is controlled by American Cities (approximately 41.6%) and the trustees (approximately 31.46%), or with Blue Ridge Corp. and

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Central States Electric Corp., or in the alternative, that it may take the form of a liquidation of this corporaion.

The trustees have advised this corporation that they have not yet determined whether they will seek authority looking toward the liquidation or toward such a merger or combination of this corporation, or when such steps will be undertaken, or indeed, whether any such steps will eventually receive such approvals as will be necessary in the reorganization proceedings, or otherwise.

At Jan. 22, 1948, 403,400 shares of common stock of The North American Co. were owned by this corporation; 160,900 shares by Blue Ridge Corp. and 31,521 shares by the trustees of Central States Electric Corp.

The shares of class B stock to be purchased by this corporation will be retired as soon as practicable in partial liquidation of American Cities.

The corporation is advised by counsel that stockholders whose tenders are accepted will, for purposes of Federal income taxes, realize capital gains or losses thereon, measured by the difference between the tax cost or other basis to them of the shares of class B stock tendered and the amount of consideration received by them, equal to the cash received by them plus the market value at the date of distribution of any shares of common stock of The North American Co. received by them.

ASSET VALUE AND MARKET PRICE OF CLASS B STOCK—The asset value of the class B stock to be purchased pursuant to this invitation for tenders is to be determined at the close of business on the last day for receiving tenders by valuing all the assets of the corporation, deducting its accrued liabilities and dividing the difference by the number of shares of class B stock outstanding. As will be observed by reference to the balance sheet of the corporation as of Dec. 31, 1947, contained in its annual report to stockholders for the year 1947, all the assets of the corporation, apart from cash and cash items, consist of securities. With certain exceptions noted below, all such securities have readily available market quotations and will be valued on the basis of the last sales prices therefor on the market on the last day for receiving tenders, or if there be no sale or any such security on that day then at the closing bid price on that day. In the case of the 335,764 shares of common stock of Central States Electric Corp., however, such shares will be valued as at present, at the total value of $1 pursuant to action of the board of directors of this corporation. Central States Electric Corp. common stock had a bid price in the over-the-counter market as of Dec. 31, 1947, of 62½ cents per share. The market value of the assets of Central States Electric Corp., however, is not large enough to give any liquidating value to its common stock and it would take a very substantial advance in the assets to bring about a liquidating value equal to the present bid price for its shares. No plan of reorganization has as yet been proposed by the trustees of Central States Electric Corp. and it is difficult to forecast whether the common stock will participate in any plan finally confirmed by the Court. On Nov. 27, 1945, the U. S. District Court in Richmond, Va., in which the reorganization proceedings for Central States Electric Corp. are pending, denied the application of American Cities and Blue Ridge Corp. for an order requiring the trustees to register the holdings of such corporations of such shares for the purpose of their sale under the Securities Act of 1933.

The 3,116,000 shares of common stock of Blue Ridge Corp. (constituting 41.6% of the outstanding common stock) will be valued at the asset value, similarly computed, rather than the market value, of such shares at the close of business on the last day for receiving tenders hereunder. All the securities of Blue Ridge Corp. have readily available market quotations, except 7,000 shares of the $2.60 cumulative convertible preferred stock of Capitol Records, Inc., the value of which is fixed by the board of directors of Blue Ridge Corp., who are the same persons as the directors of American Cities, and except the 806,248 shares of the common stock of Central States Electric Corp. held by Blue Ridge Corp., which will also be valued in the aggregate at $1 in computing the asset value of the common stock of Blue Ridge Corp., for the reasons above set forth.

Included among the assets of this corporation and of Blue Ridge Corp. which will be taken into consideration in determining the respective asset values of both corporations, are claims of both corporations against Central States Electric Corp. which have been settled in the total amount of $500,000, of which $185,000 is to be paid to this corporation, and $315,000 is to be paid to Blue Ridge Corp. These respective sums, less expenses accrued or estimated in connection with such claims, will be included in determining the respective asset value of this corporation and Blue Ridge Corp.

In determining the asset values of this corporation and Blue Ridge Corp., no consideration will be given to the respective unliquidated claims of both corporations against Harrison Williams, and others, or to any eventual recovery which may be obtained by Blue Ridge Corp. in the so-called Marco suit, since no basis exists for estimating the present value of such claims; and no deduction will be made for taxes which might be payable with respect to unrealized appreciation of securities held in the portfolios of both corporations. The unrealized appreciation of investments of this corporation at Dec. 31, 1947, was $643,960. Total book amounts of investments are higher than total costs for Federal income tax purposes. If the amount of appreciation for such tax purposes at such date were realized, the Federal income tax thereon at the capital gain rate under existing law might appropriate $610,000.

The net unrealized appreciation of investments of Blus Ridge Corp. at Dec. 31, 1947, was $9,547,882. Blue Ridge Corp. has made no provision for Federal income tax on the above amount of appreciation, as that company has elected to be a regulated investment company under the provisions of the Internal Revenue Code and as such will not be subject to Federal income tax to the extent that its net taxable income is distributed in dividends. However, if net unrealized appreciation of investments at Dec. 31, 1947, were realized, and were not distributed in the form of dividends, the Federal income tax thereon would approximate $2,620,000.—V. 167, p. 245.

American Cyanamid Co.—Acquires Sales Agency—

The company has announced the acquisition of the S. T. Dahl Co., Los Angeles, Calif., along with its personnel, as of Jan. 1, 1948.

The Dahl company has been sales agent for the Industrial Chemicals Division of American Cyanamid Co. since 1925 and has represented the Plastics Division on the West Coast for the past several years.—V. 167, p. 245.

American Hide & Leather Co.—Earnings—

6 Months Ended Dec. 31—	1947	1946
*Operating profit	$1,345,852	$1,581,427
Reserved for income taxes	797,231	856,066
Net profit	$548,621	$725,361
Earned per share	$0.78	$1.06

*After repairs, depreciation, and reserves for expenses and all other charges, including provision for a reserve for inventory and purchase commitments, amounting to $752,125 during 1947 and $671,378 during 1946.—V. 166, p. 1782.

American Meter Co., Inc.—Declares 25% Stock Div.—

The directors have declared a 25% stock dividend on the outstanding capital stock, payable March 10 to holders of record Feb. 18.

Cash distributions of $1 each were made on March 15, June 14, Sept. 15 and Dec. 15, last year.—V. 163, p. 774.

American Paper Goods Co.—Sells $900,000 Notes Privately—The company has sold $900,000 of 15-year notes to The Mutual Life Insurance Co. of New York, it was announced Feb. 10. Proceeds of the financing will be added to net working capital for expansion of the business.

American Paper Goods, incorporated in 1893 as successor to the Howard Manufacturing Co., is one of the oldest firms in its field. The company manufactures "puritan" paper cups for beverages, foods and ice cream, envelopes for packaging of small articles, and glassine and cellophane bags and envelopes for various food products, textiles, hardware and other items.

The company maintains sales offices in nine cities and operates plant in Kensington, Conn., and Chicago. The paper concern's new Chicago plant, started in August, 1945, was constructed by the Austin Company.—V. 164, p. 2150.

American Power & Light Co.—Weekly Input—

For the week ended Feb. 5, 1948 the System inputs of subsidiaries of this company amounted to 235,693,000 kwh., an increase of 31,151,000 kwh., or 15.23%, over the corresponding week of 1947.—V. 167, p. 646.

American Rolling Mill Co.—Stock Div. Paid Feb. 6—

The dividend of 20% in common stock was paid on the common stock on Feb. 6, 1948, instead of on Feb. 15, 1948, as originally intended, to holders of record Dec. 29, 1947.—V. 167, p. 646.

American Telephone & Telegraph Co.—Annual Report The 1947 annual report affords the following:

Nineteen-forty-seven was a year of outstanding accomplishment in the Bell System. Service was improved and facilities were expanded at a record-breaking rate sharply exceeding the remarkable pace of 1946.

New demand for service continued at the extremely high level that has been characteristic of the whole postwar period. Nearly 2,800,000 telephones were added and the volume of calls climbed to more than 166 million a day, which is 50 million a day more than at the end of the war.

Postwar telephone growth has far surpassed all previous experience and indicates the increasing value of telephone service to more and more people. It took about 40 years for the Bell System to gain its first 6,000,000 telephones. Since V-J Day, the number has increased by more than 6,500,000. At the end of 1947, 28,500,000 Bell telephones were in service—30% more than when the war ended and more than twice as many as a dozen years ago.

To meet the continuing public demand, the Bell System last year produced, built and installed more telephone lines and central office apparatus than ever before. Expenditures for new telephone construction set an all-time high of $1,185,000,000. The amount of new capital obtained by the System likewise exceeded a billion dollars and was the largest sum ever raised in a single year. Western Electric Co., manufacturing and supply unit, broke all production records to reach a volume about twice its prewar peak.

To give an idea of what has been and is being done—the amount of central office equipment added since V-J Day is enough to serve more telephones than there were before the war in the entire area served by the Bell System west of the Mississippi River. Currently, enough of this equipment is being installed each week to serve an entire city the size of New Haven or Grand Rapids, Syracuse, San Antonio, Birmingham or San Diego.

At the end of 1947 there were 663,000 Bell System employees, the largest number in its history.

Stockholders of American Telephone and Telegraph Co. increased to a record total of more than 723,000. About 50,000 employees are now stockholders and approximately 260,000 are purchasing stock under the Employees' Stock Plan.

EARNINGS

Bell System earnings in 1947 were adversely affected by strikes in the second quarter of the year and by the fact that wages and other expenses increased before increases in telephone rates were approved by regulatory authorities. A large portion of the rate increases already approved did not become effective until late in the year. Additional applications for increased rates are pending.

Operating revenues in 1947 were $2,224,583,000, an increase of $130,918,000, or 6.3% over 1946. Operating expenses, other than taxes, increased $202,629,000, or 12.7%, due mainly to increase in wages and in the number of employees needed to keep pace with the increased volume of telephone service. Total income available for interest and dividends was $228,296,000, as compared with $257,382,000 in 1946. This is a return of only 4.5% on the total capital invested in the business, the lowest in the System's history except in the depression years of 1932 and 1933. If the value of the plant were adjusted to today's costs, this return would be about 3%.

Interest charges were $62,660,000, an increase of $20,481,000 over 1946. The larger interest charges in 1947 reflect the increase in debt obligations which has come about through the necessity for obtaining large amounts of new capital to finance the very large construction program required to meet demands for service. Consolidated net income applicable to American Telephone and Telegraph Co. stock, which was $208,552,000 in 1946 (including refunds for carry-back of tax credits), declined to $161,189,000 in 1947 and was at the rate of $7.66 per share on the average number of shares outstanding. At the close of 1947, the current rate of Bell System earnings was better than for the year as a whole and was at an annual rate of over $9.00 a share. Earnings for the year 1946 were $10.23 per share, of which 73 cents was due to tax credits. Earnings of the American company by itself were $7.43 per share in 1947 and $9.42 in 1946.

BELL SYSTEM FINANCING

With expenditures for new construction in 1947 far in excess of those of any prior year, the Bell System required large amounts of new capital. More than $1,100,000,000 was obtained during the year. Four of the company's subsidiaries, New York Telephone Co., Pacific Telephone and Telegraph Co., Southern Bell Telephone and Telegraph Co. and New England Telephone and Telegraph Co., sold long-term debt obligations in amounts of $125,000,000, $100,000,000, $75,000,000 and $40,000,000, respectively. The greater part of the System's cash requirements was obtained, however, from the sale of securities of the American company.

In March, American Telephone and Telegraph Co. sold $200,000,000 35-year 2¾% debentures. This offering was followed in June by the sale of $200,000,000 40-year 2⅞% debentures. Both of these issues as well as those of the subsidiaries were sold at competitive bidding.

In November, the largest single financing operation in the System's history was undertaken when American Telephone & Telegraph Co. offered to its shareholders rights to subscribe to an issue of $357,532,600 10-year 2¾% convertible debentures. $348,418,500, or more than 97% of this issue was subscribed for through the exercise of subscription rights and the $9,114,100 remaining has been sold in the market at a premium which amounted to $775,420. These debentures are convertible into capital stock of the company on and after March 1, 1948 at a conversion price of $140 per share, payable by surrender of one $100 debenture and payment of $40 in cash for each share of stock to be issued in conversion.

Of the company's 15-year 3% convertible debentures of 1956, $32,692,400 was converted into stock at $140 per share during 1947 and the remaining $8,872,000 was called for redemption on Sept. 1, 1947. In addition, during the year $55,405,900 of the 15-year 2¾% convertible debentures of 1961, which became convertible on April 15, 1947, was converted into stock at $150 per share. $40,779,910 was received during the year as stock premiums as a result of these conversions.

With the preponderance of securities issued in 1947 taking the form of funded debt, the proportion of debt in the System's total capital increased from 38% at the end of 1946 to about 49% at the end of 1947. Nearly one-fourth of the total debt of the System at the end of 1947 is convertible into stock of the American company. The effect of conversions is to reduce debt obligations by the amount of bonds converted and to increase equity capital by a large amount due to the cash premiums paid in. Complete conversion of these bonds would reduce the proportion of debt capital to about 36%. Equity capital will be further increased and the debt ratio decreased to the extent that additional shares are issued under the Employees' Stock Plan.

EMPLOYEES' STOCK PLAN

Under the Employees' Stock Plan approved by stockholders in October 1946, the company in September 1947 offered stock to those of its employees (other than officers) and to those employees of its subsidiaries with more than six months' service. Employees were entitled to purchase one share for each $500 of annual rate of pay, but no employee could purchase more than 50 shares. Elections to purchase more than 1,430,000 shares were received from approximately 260,000 employees. Payment, which began in December 1947, is at the rate of $5 per share per month. The price per share to employees is fixed at $20 below the market price when payment is completed but not more than $150 or less than $100. An employee may cancel his election to purchase in whole or in part and receive a refund which he may take either in cash or apply to the purchase of a smaller number of shares.

STOCKHOLDERS

During 1947, the company's stockholders increased by 27,714 and reached an all-time high of 723,374. More than half of the stockholders are women. The average number of shares held was 30 and no stockholder held as much as one-third of 1% of the total stock outstanding. Holders of 1 to 5 shares numbered 207,800 while 681,900 stockholders, or 94% of the total, held less than 100 shares each. Holders of 100 shares or more, including insurance companies and other institutions representing additional thousands of investors, totaled 41,500 and held 45% of the stock. More than 270,000 shareholders have owned stock in the company for 15 years or longer.

Women owned 43.4% of the total shares, men 25.7%, while 10.2% was held in joint accounts, and 19.4% by trustees, insurance companies, corporations and private firms; only 1.3% was in the names of brokers. There were also at the end of 1947 about 27,700 holders of common stock of the company's principal telephone subsidiaries.

INCOME ACCOUNT FOR CALENDAR YEARS (COMPANY ONLY)

	1947 $	1946 $	1945 $	1944 $
Toll service revenues	162,413,496	181,254,385	200,581,807	198,610,965
License contract revs.	29,996,511	28,186,361	25,335,861	23,216,810
Miscellaneous revenues	9,444,124	8,060,226	8,600,457	8,170,119
Uncollectible oper. revs.	*Dr*675,999	*Dr*732,043	*Dr*622,071	*Dr*46,035
Total oper. revenues	201,178,132	216,768,929	233,896,054	229,051,859
Current maintenance	36,524,327	35,002,446	36,261,966	34,300,381
Depreciation expense	28,559,295	25,997,271	24,236,120	22,793,688
Traffic and comm. exps.	32,873,988	36,493,422	28,120,600	42,271,507
Prov. for employees' service pensions	5,372,663	4,603,473	3,163,924	2,795,661
Employees' sickness, accident, death and other benefits	1,520,196	1,525,224	1,343,924	1,125,484
Operating rents	6,891,832	7,333,212	9,113,652	7,785,388
Gen. and miscell. exps.	35,637,699	35,457,790	38,689,296	24,377,845
Exps. chgd. construc.	*Cr*1,582,756	*Cr*1,352,459	*Cr*685,496	*Cr*463,755
Federal income taxes	17,120,000	§28,344,000	20,216,000	18,079,000
Fed. excess prof. tax	------	------	§23,340,000	*41,998,000
Other taxes	10,704,459	10,237,035	10,053,635	10,123,337
Net oper. income	27,556,429	33,127,515	40,042,433	23,865,323
Dividend revenue	150,320,564	171,441,401	165,653,470	159,599,787
Interest revenues	14,036,431	7,035,103	4,591,394	4,135,680
Miscell. non-oper. rev. (net)	*Cr*399,327	*Dr*163,776	§*Dr*16,267,971	*Dr*1,323,116
Total net earnings	192,312,751	211,504,246	194,019,326	186,277,674
Interest deductions	36,005,818	19,499,614	22,257,999	22,987,149
Amort. of debt disct. and expenses (net)	------	72,522	121,099	124,911
Release of premium on funded debt	*Dr*37,305	------	------	------
Net income	156,344,238	191,932,110	171,640,228	163,165,614
Dividends declared	189,312,852	183,462,749	178,387,946	171,897,507
Surplus	32,968,614	8,469,361	‡6,747,718	‡8,731,893
No. of shs. outstdg. (par $100)	21,487,982	20,606,999	20,166,251	19,389,432
Earned per share	$7.43	$9.42	$8.66	$8.54

*After deduction of excess profits tax credits of $4,666,000 in 1944 and $3,688,000 for 1943. ‡Deficit. §Provision for Federal excess profits taxes was reduced by $279,696 in 1946, $15,678,072 in 1945 and $588,146 in 1944, with corresponding increases in net operating income by reason of items which were deductible from taxable income but were in the nature of surplus charges. The effect of such tax reductions on total net income has been offset by charging a portion of the items to miscellaneous deductions from income. Miscellaneous deductions from income include in 1945, $15,678,072, representing a portion of the items above referred to sufficient to offset their tax effect. These items comprise principally $18,443,429 of premiums and other charges in connection with debt redemptions. Likewise, there is included in 1944, $588,146, offsetting similar tax effects in that year.

BELL SYSTEM INCOME STATEMENT, YEARS ENDED DEC. 31

(Consolidating the Accounts of the American Tel. & Tel. Co. and Its Principal Telephone Subsidiaries)

	1947 $	1946 $	1945 $	1944 $
Local service rev.	1,272,935,157	1,163,791,306	1,041,226,929	986,853,887
Toll service rev.	862,565,598	857,667,039	829,998,953	733,304,264
Miscell. revenues	95,716,686	76,962,445	63,122,595	52,962,328
Uncoll. operating revenues (*Dr*)	6,634,509	4,755,849	3,459,025	3,415,902
Total oper. rev.	2,224,582,932	2,093,664,941	1,930,889,452	1,769,704,577
Current maint.	482,621,307	410,947,934	328,345,898	298,559,949
Deprec. & amort. expense	237,397,877	212,955,415	205,179,332	200,764,183
Traffic expenses	580,567,850	537,845,900	403,275,843	335,413,283
Commercial exps.	214,202,371	187,161,270	144,311,642	127,896,786
Operating rents	19,754,727	16,397,259	16,526,834	14,979,161
Gen. & misc. exps.:				
General admin., devel. & research	37,576,898	36,177,970	29,318,817	23,861,159
Accounting and treas. depts.	105,968,527	91,912,771	70,529,763	62,268,265
Prov. for empl. serv. pens.	83,586,066	65,317,174	43,087,190	38,336,726
Employees' sickness, accident, death, etc.	23,703,887	22,310,004	18,913,056	17,468,618
Other gen. exp.	31,299,675	27,479,104	23,271,497	23,714,931
Expenses chgd. constr. (*Cr*)	23,351,503	17,746,333	8,844,363	6,951,289
*Taxes	245,654,622	257,415,561	399,916,670	417,468,280
Net oper. inc.	185,540,628	245,490,912	257,057,273	215,924,525
Other inc. (net)	42,755,326	11,890,957	*Dr*26,652,262	8,861,783
Total inc. bef. fixed chgs.	228,295,954	257,381,869	230,405,011	224,786,308
Int. deductions	42,587,906	41,916,232	45,839,571	47,563,011
Amort. of debt disct. & exp. & oth. fixed chgs.	71,613	262,646	486,131	537,208
Total net inc.	165,636,435	215,202,991	184,079,309	176,686,089
Net inc. applic. to stocks of subs. consol. held by public	4,447,812	6,651,484	7,021,469	6,829,528
Net inc. applic. to Amer. Tel. & Tel. Co. stk.	161,188,623	208,551,507	177,057,840	169,856,561
Divs. on A. T. & T. Co. stock	189,312,852	183,462,749	178,387,946	171,897,507
Balance, surp.	‡28,124,229	25,088,758	‡1,330,106	‡2,040,946
No. of shs. Amer. Tel. & Tel. Co. stock outstdg.	21,487,982	20,606,909	20,161,251	19,389,432
Earns. per share	$7.66	$10.23	$8.93	$8.89

*Federal income, $74,381,767 in 1947; $117,193,990 in 1946; $105,426,085 in 1945; $102,684,243 in 1944. Federal excess profits (refund of $16,658,655 in 1946 due to carry-back of excess profits credits), $147,976,875 in 1945, $173,627,076 in 1944; other, $171,272,855 in 1947, $156,860,226 in 1946, $146,513,710 in 1945, $141,156,961 in 1944. ‡Deficit.

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BALANCE SHEET, DEC. 31 (COMPANY ONLY)

ASSETS—	1947 $	1946 $	1945 $
Telephone plant	760,366,941	677,033,709	615,446,511
Invests. in subs. (at cost)	3,526,668,794	2,984,847,798	2,599,314,370
Other invests. (at cost)	48,546,936	43,014,021	45,684,940
Cash and deposits	17,803,540	14,622,012	13,194,490
Temp. cash investments	456,708,650	307,956,769	283,044,939
Current receivables	31,775,123	25,935,801	20,902,154
Material and supplies	13,424,778	10,123,674	8,390,723
Unamortized debt. disct. & exp.	------	2,598,517	1,944,950
Other deferred debits	15,399,321	13,511,721	13,154,804
Total	4,870,700,083	4,079,644,022	3,601,077,881
LIABILITIES—			
Stock issued and outstdg.	2,148,798,200	2,060,699,900	2,016,625,100
Premium on capital stock	387,920,653	346,929,249	329,269,679
Capital stock instalments	7,122,639	------	------
Funded debt	1,726,100,300	1,061,773,200	650,639,200
Dividend payable	48,333,730	46,359,641	45,355,867
Accounts payable	27,605,605	23,452,309	33,885,532
Interest and taxes accrued	29,981,444	39,496,186	53,817,734
Deferred credits	12,189,775	11,958,310	12,592,895
Unextinguished premium on funded debt	2,194,943	------	------
Deprec. and amort. reserves	273,670,580	248,914,821	224,877,367
Surplus reserves	------	56,479,871	60,817,757
Unappropriated surplus	206,782,214	183,580,535	173,196,750
Total	4,870,700,083	4,079,644,022	3,601,077,881

BELL SYSTEM CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1947 $	1946 $	1945 $
Telephone plant	7,348,802,865	6,294,419,079	5,702,056,557
Misc. physical property	7,066,961	7,761,162	7,973,716
Invests in subs. not consol.	325,895,608	262,888,566	198,966,053
Equities in majority owned subs. not consol. in excess of invest. therein	31,706,002	26,382,886	27,827,276
U. S. tax refund bonds	------	------	5,730,086
Other investments	59,607,008	53,242,166	54,605,327
Sinking funds	------	------	------
Cash and demand deposits	71,877,921	55,260,573	49,422,938
Temporary cash investments	460,709,313	307,956,769	396,345,939
Special cash deposits	5,589,744	5,964,817	14,780,128
Current receivables	270,509,708	230,284,220	217,910,673
Material and supplies	130,663,468	93,504,118	50,716,605
Unamort. debt disct. and exp.	------	727,471	2,389,088
Prepayments of rents, taxes, directory expenses, etc.	28,752,669	20,496,227	16,121,899
Other deferred debits	26,196,023	22,017,667	20,710,741
Total	8,772,377,290	7,380,925,721	6,765,557,026
LIABILITIES—			
Capital stock (A. T. & T.)	2,148,798,200	2,060,699,900	2,016,625,100
Premiums on capital stock	387,920,653	346,929,249	329,269,678
Capital stock instalments	7,122,639	------	------
Subsidiaries consolidated:			
Common stock held by public	95,526,000	91,292,100	88,590,900
Pref. stocks held by public	17,904,300	17,904,300	17,904,300
Funded debt—A. T. & T. Co.	1,726,100,300	1,061,773,200	650,639,200
Subsidiaries consolidated	1,033,000,000	693,000,000	613,000,000
Notes sold to trust. of pens. fd.	------	------	5,086,203
Notes payable	40,000,000	------	------
Accounts payable	297,283,013	221,179,268	154,439,653
Advance billing for service and customers' deposits	50,155,126	43,868,016	37,946,387
Divs. payable	48,755,688	46,858,295	45,817,364
Other current liabilities	18,855,625	15,137,966	47,454,784
Taxes accrued	145,135,403	165,290,469	318,026,516
Interest accrued	18,254,896	12,611,566	10,154,873
Deferred credits	22,429,712	14,137,166	14,369,794
Deprec. and amort. reserves	2,380,465,795	2,225,414,650	2,051,763,026
Surplus applic. to stks. of subs. consol. held by public	4,148,797	4,313,460	5,158,827
*Surplus. applic. to stk. of A. T. & T. (surplus reserved)	5,081,641	*64,484,114	70,069,268
Unappropriated surplus	325,399,502	296,032,002	283,241,153
Total	8,772,377,290	7,380,925,721	6,765,557,026

*Includes reservation by A. T. & T. Co. of $56,479,871 against general contingencies which amount was transferred to unappropriated surplus in 1947.—V. 167, p. 421.

Angerman Co., Inc.—January Sales Increased 10.2%—

Period End. Jan. 31—	1948—Month	—1947	1948—12 Mos.	—1947
Sales	$515,683	$468,005	$7,236,679	$7,215,634

—V. 167, p. 150.

Atchison Topeka & Santa Fe Ry.—Earnings—

(Includes Gulf, Colorado & Santa Fe Ry., and Panhandle & Santa Fe Ry.)

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
	$	$	$	$
Railway oper. revenues	47,053,291	37,031,997	462,699,237	411,604,239
Railway oper. expenses	32,254,861	27,809,284	339,217,606	313,925,736
Railway tax accruals	8,316,098	5,250,048	68,082,676	52,699,892
Other debits or credits	*Dr*61,493	*Cr*296,987	*Dr*1,096,533	*Cr*575,471
Net ry. oper. income	6,420,839	4,269,652	54,302,422	45,554,082
Net income	6,111,041	3,552,737	47,743,744	39,015,178

—V. 167, p. 646.

ATF, Inc.—To Manufacture in England—

E. G. Williams, President of American Type Founders Sales Corp., Elizabeth, N. J., has announced arrangements have been concluded under which ATF's model CE-Kelly printing press will be manufactured in Great Britain by Vickers-Armstrong, Ltd., for distribution throughout the British empire.

The CE-Kelly is one of the most popular American-built presses for use in the commercial job printing field.—V. 167, p. 646.

Atlantic Coast Line RR.—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
	$	$	$	$
Operating revenues	12,737,722	11,807,557	128,429,923	126,105,162
Operating expenses	9,709,915	9,580,220	112,461,791	113,728,023
Taxes	1,250,000	------	10,450,000	4,400,000
Equip & joint fac. rents	301,876	237,241	2,468,490	2,960,185
Net ry. oper. income	1,475,931	1,990,096	3,049,642	5,016,954
Other income	*Cr*520,802	*Cr*155,782	*Cr*7,148,217	*Cr*4,624,777
Miscel. deductions	72,367	71,526	138,480	139,554
Fixed & cont. chgs.	348,136	371,467	4,055,425	4,027,483
Net income	1,576,230	1,702,885	6,003,954	5,474,694

—V. 167, p. 42.

Baltimore Transit Co. (& Sub.)—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenues	$1,969,869	$2,017,762	$22,950,467	$24,188,191
Operating expenses	1,718,196	1,574,219	19,383,367	17,874,476
Taxes	140,474	211,793	2,171,530	3,055,179
Operating income	$111,199	$231,750	$1,395,569	$3,258,536
Non-oper. income	5,213	4,755	60,133	69,890
Gross income	$116,412	$236,505	$1,455,701	$3,328,426
Fixed charges	15,290	1,573	57,744	30,429
Int. on ser. A debents.	48,876	51,174	613,000	636,547
Prov. for contingencies	------	97,000	------	776,000
Net income	$52,246	$86,758	$784,957	$1,885,450

—V. 167, p. 646.

Baltimore & Ohio RR.—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
	$	$	$	$
Ry. oper. revenues	32,856,136	25,602,145	360,294,995	304,984,716
Ry. oper. expenses	26,929,370	22,980,277	300,377,312	275,212,289
Net rev. from ry. oper.	5,926,766	2,621,868	59,917,683	29,772,427
*Ry. tax accruals	3,007,987	*Cr*18,593,534	26,561,916	*Cr*735,835
Equip. rents (net)	32,718	142,037	2,413,917	2,680,774
Joint fac. rents (net)	143,820	185,520	1,841,901	1,918,379
Net ry. oper. inc.	2,742,241	20,887,845	29,099,949	25,909,109
Other income	1,081,929	681,980	7,305,705	6,393,097
Total income	3,824,170	21,569,825	36,405,654	32,302,206
Misc. deducts.	*Cr*158,145	119,505	480,173	995,455
Fixed chrgs. other than int. on funded debt	158,469	116,564	1,565,696	1,509,172
Fixed int. on funded debt	1,452,479	1,445,857	17,402,979	16,317,347
Cont. int. on funded debt	635,779	646,126	7,697,425	8,919,303
Net income	1,735,588	19,241,773	9,259,381	4,560,929

*Railway tax accruals include:

Excise tax a/c railroad retirement act	10,429,922	6,062,412
Tax a/c railroad unemployment insurance act	5,432,414	5,194,972
Federal income taxes	2,489,000	*Cr*20,029,881
Total	18,351,336	*Cr*8,772,497

—V. 167, p. 646.

(A. S.) Beck Shoe Corp.—January Sales 4.5% Higher

Month of January—	1948	1947
Sales	$2,614,665	$2,502,284

—V. 167, p. 247.

Beech-Nut Packing Co.—Chairman Dies—

Francis Edward Barbour, Chairman of the board, died in Canajoharie, N. Y., on Feb. 4.—V. 166, p. 2094.

Bell Aircraft Corp.—Required Stock Tendered—

Holders of common stock of this corporation are being offered the right to tender shares of such stock to First York Corp. on or before Feb. 25, 1948, at $18.50 per share. First York Corp. has previously obtained firm options covering 71,790 shares of such stock and has arranged to accept further previous options under certain conditions. This offer is for a number of shares equal to the difference between 150,000 and the previously optioned shares accepted (in no event more than 78,210 shares). If prior to the expiration of such period, First York shall have received valid tenders for at least the required number of shares, tenders will be accepted in the order in which they were received up to that number of shares. If less than the required number of shares are tendered within the prescribed period, First York reserves the right, but is under no obligation, to accept such tenders. If more than the required number of shares are tendered, First York in its discretion may accept all or any part of such additional tendered shares, but shall not be obligated to do so. Stockholders desiring to tender any of their shares were asked to surrender such shares and a letter of tender to The First National Bank of Jersey City, Jersey City, N. J., before the close of business on Feb. 25, 1948.

The New York Stock Exchange directs attention to the fact that Exchange contracts in Bell Aircraft common stock made for settlement after Feb. 25, 1948, will not afford purchasers the opportunity to take advantage of the offer. Thus, on Feb. 20, 21, 24, and 25, 1948, transactions made for the purpose of tendering stock should be for "cash."

See also First York Corp. below.—V. 167, p. 542.

Bond Stores, Inc.—January Sales Off 6.7%—

Month of January—	1948	1947
Sales	$5,282,841	$5,659,729

—V. 167, p. 247.

Boss Manufacturing Co.—Declares $1 Dividend—

On Jan. 27, the directors declared a dividend of $1 per share on the capital stock, par $25, payable Feb. 25 to holders of record Feb. 13.

Payments last year were as follows: Feb. 25 and May 24, 75 cents each; and Aug. 25 and Nov. 25, $1.50 each.—V. 165, p. 1584.

Boston & Maine RR.—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenues	$7,884,395	$6,483,054	$84,277,139	$77,167,149
Operating expenses	6,054,203	5,358,337	66,484,620	64,126,323
Taxes	860,286	39,528	8,271,599	5,087,150
Equip. rents (*Dr*)	310,495	283,570	3,295,411	3,185,716
Jt. fac. rents (*Dr*)	18,294	14,178	294,992	270,985
Net ry. oper. income	$641,117	$787,441	$5,930,517	$4,496,975
Other income	70,221	195,409	820,085	1,371,145
Gross income	$711,338	$982,850	$6,750,602	$5,868,120
Rentals, int., etc.	298,085	308,079	3,554,371	3,903,472
Net income	$413,253	$674,771	$3,196,231	$1,964,648

—V. 167, p. 150.

Brockway Motor Co., Inc.—To Pay 50-Cent Div.—

The directors on Jan. 29 declared a dividend of 50 cents per share on the capital stock for the first quarter of 1948, payable March 10 to holders of record Feb. 18.

Payments in 1947 were as follows: June 25, $1, plus 50 cents extra; Sept. 30, 50 cents, plus 25 cents extra; and Dec. 2, 50 cents, plus 25 cents extra.—V. 166, p. 1886.

Brown Shoe Co., Inc.—New President, Etc.

Clark R. Gamble has been elected President, succeeding John A. Bush, who has been elected Chairman of the board. Eugene R. McCarthy has been elected Vice-Chairman.—V. 166, p. 2410.

Butler Brothers, Chicago—January Sales Up 14.2%—

Month of January—	1948	1947
Consolidated sales	$11,430,656	$10,011,945

—V. 167, p. 432.

Canadian Investment Fund, Ltd.—Shares Increased—

During 1947 outstanding shares of this company increased 203,513 to a new all-time-high total of 2,723,831 on Dec. 31, 1947. On the same date, total net assets, with securities valued at market quotations, amounted to $12,554,079. The balance of realized profits on sales of investments amounted to $1,188,136, and in addition, the quoted market value of investments exceeded their average cost by $1,358,752.—V. 165, p. 935.

Canadian Pacific Lines in Maine—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$600,112	$532,562	$603,729	$600,198
Net from railway	104,405	135,211	178,293	271,554
Net ry. oper. income	2,643	33,633	72,182	83,052
From Jan. 1—				
Gross from railway	5,314,165	4,949,005	6,736,647	6,154,465
Net from railway	1,012,021	814,765	2,353,881	2,322,706
Net ry. oper. income	*110,477	*247,210	1,128,494	1,178,484

*Deficit.—V. 167, p. 248.

Canadian Pacific Lines in Vermont—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$199,120	$158,724	$113,908	$123,757
Net from railway	*46,179	*84,066	*69,679	*15,536
Net ry. oper. income	*113,951	*145,401	*117,181	*71,829
From Jan. 1—				
Gross from railway	2,145,653	1,725,325	1,380,751	1,516,354
Net from railway	*578,395	*751,550	*682,616	*513,134
Net ry. oper. income	*1,310,363	*1,374,820	*1,247,216	*1,029,904

*Deficit.—V. 167, p. 248.

Canadian Pacific Ry.—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
	$	$	$	$
Gross earnings	28,604,854	24,947,610	318,585,919	292,495,828
Working expenses	24,681,553	21,827,221	295,693,730	271,652,778
Net earnings	3,923,301	3,120,389	22,892,189	20,843,050

—V. 167, p. 647.

Carrier Corp., Syracuse, N. Y.—Earnings—

Years Ended Oct. 31—	1947	1946
New business booked	$47,686,249	$40,053,004
Sales	52,910,590	23,476,247
Net profit after taxes	*2,272,774	309,439
Earnings per common share	$3.44	$0.20
†Backlog of unfilled orders at Dec. 31	21,668,140	31,635,191

*These earnings were after certain extraordinary charges, including $789,274 of expense incident to the acquisition and partial utilization in 1947 of a sizable new plant just outside the city of Syracuse.

†More than half of the decrease of $9,967,051 in backlog of unfilled orders resulted from cancellations by the corporation of orders booked prior to fiscal 1947. This action was taken in order to establish a thoroughly realistic basis for current production planning.

NOTE—Both the earnings and the sales figures reported by the corporation for 1947 were the highest in its history.—V. 167, p. 432.

Central Louisiana Electric Co., Inc.—Earnings—

Period—	3 Mos. End. Dec. 31 1947	1946	12 Mos. Dec. 31, '47
Total operating revenues	$574,736	$527,658	$2,249,793
Total oper. rev. deductions	508,177	490,287	1,895,135
Operating income	$66,558	$37,370	$354,658
Other income	*Dr*2,542	4,338	10,221
Gross income	$64,016	$41,709	$364,879
Total income deductions	14,892	9,854	44,831
Prov. for Fed. and State inc. taxes	21,357	*Cr*9,373	68,157
Balance, surplus	$27,766	$41,227	$251,890

—V. 166, p. 2100.

Central National Corp.—Net Asset Value Higher—

As of Dec. 31—	1947	1946
Net assets per share	$24.53	$22.09

The corporation during 1947 paid dividends of $2 per share, including $1 extra.—V. 166, p. 2658.

Central Ohio Light & Power Co.—Subscriptions—

The offering of 12,200 additional common shares (par $10) to common stockholders at $24.50 per share was oversubscribed. See details in V. 167, p. 248.

Central RR. of New Jersey—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenue	$3,238,687	$2,705,833	$37,565,888	$41,896,469
Net ry. oper. income	*771,216	2,129,616	*4,923,101	*353,528
Gross income	*368,209	2,516,912	*593,573	1,867,711
Deduct. from gross inc.	183,934	87,668	2,554,941	3,846,237
Net income	*$552,143	$2,429,244	*3,148,514	*$1,978,526

*Deficit.—V. 167, p. 647.

Central RR. of Pennsylvania—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenue	$1,640,609	$1,399,954	$18,209,995	$6,663,711
Net ry. oper. income	727,733	653,614	8,076,954	3,082,962
Gross income	719,380	661,005	8,113,619	3,103,865
Deduct. from gross inc.	516,950	515,757	5,701,403	2,154,941
Net income	$202,430	$145,248	$2,412,216	$948,924

—V. 167, p. 151.

Chicago & Eastern Illinois RR.—Dividend Agent—

Halsey, Stuart & Co. Inc., Chicago and New York, has been designated to act as an agent to pay principal and dividends, due March 1, 1948, and subsequently on the 2% equipment trust certificates, series D.—V. 167, p. 647.

Chicago Great Western Ry.—Debt Reduced—

This company which recently mailed invitations to holders of its general income mortgage 4½s of 2038, to offer tenders by March 1 of their bonds for purchase by the company, has made a substantial reduction in its debt since the end of 1946. According to figures recently cited by the management, at Jan. 31, 1948, there were outstanding in the hands of the public, but exclusive of bonds pledged as collateral with the Reconstruction Finance Corp., $7,842,000 of the first 4s of 1988, as against $8,782,300 at the end of 1946. The general income mortgage 4½s of 2038 have been decreased to $5,010,500 from $5,882,500 since Dec. 31, 1946. At the same time the unpaid balance of the 4% note due in 1951 and held by the RFC has been reduced to $4,500,000, from $5,955,000. Cash holdings of the road at the end of January amounted to $8,619,159.—V. 167, p. 647.

Chicago, Rock Island & Pacific Ry.—No Action Taken on a Dividend on the Common Stock—Board Votes $30,000,000 Budget—

J. D. Farrington, President, has announced that no action was taken by the board of directors Feb. 9 on the declaration of a dividend on the common stock. He said:

"The board felt that we should take no action on the common dividend until we have had opportunity to develop fully our earning ability to meet fixed charges and deferred dividends.

"A lot of propaganda has been put out by brokerage houses that we were going to pay common dividends for the period 1944 to 1948. We have no intention of doing that."

An improvement budget totaling $30,000,000 was authorized by the directors on Feb. 9.

Mr. Farrington said the money would be expended during the next two years, as follows:

For 1948, 2,000 freight and hopper cars, $9,000,000; for ten 1,000-horsepower diesel switchers, ten 1,500-horsepower road switchers and eight 4,500-horsepower road freight diesels, $5,688,000, and for general improvements, $10,000,000.

For 1949, five 1,000-horsepower diesel switchers and ten 4,500-horsepower freight diesels, $4,700,000.

In addition, Mr. Farrington announced that the company would purchase ten diesel engines of 1,500-horsepower for delivery to its suburban service this year. This will take care of half of the suburban service motive power at a cost of $1,300,000.

Mr. Farrington said most of the financing of this program would be done from earnings. Equipment will be purchased on a 20% or 25%

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

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down payment, with equipment certificates to care for the balance, he said.

He added that the power equipment purchases "will come close to completely dieselizing our long hauls and is about as far as we want to go now."—V. 167, p. 647.

Chicago & Southern Air Lines, Inc.—Stock Options—

In their listing application dated Oct. 7, 1947, this corporation and the voting trustee for common stock applied for, and the New York Curb Exchange granted, authority to add to the list 20,000 additional shares of common stock, and voting trust certificates therefor, upon official notice of issuance against exercise of stock purchase warrants which the company had agreed to issue to the Executive Vice-President and Treasurer of the corporation entitling them, respectively, to subscribe to 10,000 shares of common stock at $18 per share and 10,000 shares of common stock at $30 per share on or before Aug. 21, 1956.

The directors have now authorized amendments to the original agreements to provide that the said stock purchase warrants, when issued, will entitle the holder thereof to purchase common stock of the corporation at $10 per share. The number of stock purchase warrants to be issued to the Executive Vice-President remains unchanged at 10,000, but the number of stock purchase warrants to be issued to the Treasurer has been reduced from 10,000 to 5,000.

Accordingly, the Committee on Listing of the New York Curb Exchange has canceled listing authority in respect of 5,000 of said shares, and voting trust certificates therefor, and has modified listing authority in respect of the balance of 15,000 shares, and voting trust certificates therefor, so that said securities may be added to the list upon official notice of issuance pursuant to the exercise of common stock purchase warrants amended as above.—V. 166, p. 2556.

Cincinnati Newport & Covington Ry—To Instal Radios.

Arrangements for the installation of frequency modulation radio receiving sets in their buses and streetcars, the first such installation to be made by a traction firm in the United States, have been completed, according to an announcement by this company and its affiliate, Dixie Traction Co. The companies, operating between Cincinnati and points in northern Kentucky and controlled by the New York City investment banking firm of Allen & Co., have signed a contract with Transit Radio, Inc., for the installation of the equipment, beginning about May 1. Receivers will be placed in all vehicles except a few of the old-type streetcars.—V. 160, p. 1732.

Collateral Trustee Shares, Series A—Agreement Terminated—

The trust agreement under which the above shares were issued and are outstanding terminated on Jan. 31, 1948.

Until April 30, 1948, holders of certificates aggregating 1,000 trust shares or even multiples thereof may surrender such shares for the underlying securities and cash after deductions of any applicable taxes and a trustee's fee of $10 for each 1,000 shares.

Pursuant to the terms of the trust agreement the trust assets will be liquidated commencing May 2, 1948. When this liquidation has been completed a check for the proportionate part of the proceeds represented by certificates surrendered will be forwarded to the remaining holders.

Holders are asked to present certificates to Empire Trust Co., 120 Broadway, New York 5, N. Y.

Celon Co., Madison, Wis.—Debentures Offered—

The company with offices located at 2034 Pennsylvania Ave., Madison, Wis. is offering for sale at par and interest the unsold portion of $250,000 subordinated 12-year 5% debentures due Jan. 1, 1960.

The proceeds from the sale of the securities will be used to supplement funds on hand and thereby to provide additional working capital.

It is the intention of the company to borrow $100,000 additional from Northwestern Mutual Life Insurance Co. as soon as $100.000 of these debentures have been sold and payment received therefor. This will increase total indebtedness to the Northwestern Mutual Life Insurance Co. to $525,000 at this time, of which $63,000 will be repaid, under the terms of loan agreement with that company, by March 1, 1948.

These debentures are first being offered to stockholders of the company. That portion of $250.000 not purchased by stockholders up to Jan. 5, 1948, is hereby offered to others.

The company reserves the right, in the event subscriptions for at least $100,000 of debentures have not been received by March 15, 1948, to withdraw the offer of sale of these debentures; and refund any money received on subscriptions up to that time.

Colon Development Co., Ltd.—Production—

The company announces that its production for the five weeks ended Feb. 2, 1948, amounted to 403,488 barrels, which compares with 334,524 barrels for the four weeks ended Dec. 29, 1947, and 345,271 barrels for the four weeks ended Dec. 1, 1947.—V. 167, p. 249.

Colonial Finance Co., Lima, Ohio—Preferred Stock Offered—McDonald & Co., Cleveland (as agent), recently offered (exclusively to bona fide residents of Ohio) 3,000 shares of 4¾% preferred stock, 1947 series, at par ($100).

Dividends payable quarterly February, May, August and Nov. 1. Redeemed in whole or in part on 30 days' notice at par and dividends, plus following premiums per share (in case of redemption for other than sinking fund purposes): $5 if redeemed on or before May 1, 1949; $4 thereafter to May 1, 1950, inclusive; $3 thereafter to May 1, 1951, inclusive and $2 thereafter. Redemption for sinking fund purposes shall be at par plus accrued dividends.

HISTORY & BUSINESS—Company was incorporated in Ohio Nov. 14, 1942, to engage in general finance business. Shortly thereafter the company purchased from another company engaged in general finance business, known as The Colonial Finance Co., the loan and discount business conducted by that company in 13 offices. In 1944, it also purchased all of the outstanding capital stock of The National Guarantee and Finance Co. of Columbus, O., with offices in three cities in Ohio and one in Kentucky. Company has two wholly owned subsidiaries operating insurance agencies in connection with its business but income from this source is of only minor importance, and has also a wholly owned subsidiary which owns the building in which the company has its principal office, in Lima, Ohio.

The major business of the company and subsidiaries may be divided according to type into three general classes as follows: (a) Discounts—purchasing installment sale notes secured by chattel mortgages or other lien instruments on automobiles and to a minor extent on household and other equipment as security; (b) Small Loans—making interest-bearing installment loans under the provisions of the small loan laws of the States of Ohio and Kentucky; (c) Wholesale—advancing funds to retail dealers on the security of chattel mortgages or trust receipts mainly on automobile inventories.

Growth of the business since incorporation is indicated by the following comparisons:

Amount of notes receivable outstanding at Oct. 31:

	1947	1946	1945	1944	1943
Discounts	$2,699,309	$1,035,997	$618,396	$544,766	$293,627
Small loans	2,743,623	2,273,874	1,528,966	1,004,588	618,824
Wholelsale	951,309	244,028	106,429	171,805	72,236
Total	$6,394,241	$3,553,899	$2,253,791	$1,721,159	$984,687

The amount of discounts purchased and loans made, including, in the case of small loans, renewals, during the period has been as follows:

	Fiscal Year Ended Oct. 31				*Oct. 31,
	1947	1946	1945	1944	1943
Discounts	$4,889,341	$2,114,842	$1,256,694	$885,054	$513,687
Small loans	6,548,065	5,512,269	3,632,154	2,338,523	943,958
Wholesale	9,066,869	3,290,829	1,330,135	750,263	316,168
Total	$20,504,275	$10,917,940	$6,218,983	$3,973,840	$1,773,813

*Period Nov. 14, 1942 to Oct. 31, 1943.

CAPITALIZATION—At Oct. 31, 1947 the company's authorized capital stock consisted of 60,000 shares of common stock (par $1), all of which were issued and outstanding and for which the company had received $625,000 in cash, and 10,000 shares of preferred stock (par $100), issuable in series, of which 3,000 shares were outstanding as shares of 4¾% preferred stock, 1947 series. Company proposes to issue 3.000 additional shares of the 4¾% preferred stock, 1947 series.

At Oct. 31, the company had outstanding a total of $1,191,600 principal amount of 10-year 3½% subordinated notes maturing from Dec. 1952 to August 1956. These notes are subordinated to all other liabilities of the company. At Oct. 31, 1947 the company's borrowings from commercial banks on current unsecured notes payable aggregated $5,140,000.

PURPOSE—It is contemplated that the proceeds from the sale of the additional 3,000 shares of preferred stock, 1947 series, will be used to expand the company's business through purchase of additional notes receivable or the making of additional loans. This additional capital will also have the effect of increasing the company's ability to borrow from commercial banks on a short term basis.

CONSOLIDATED STATEMENT OF INCOME YEARS ENDED OCT. 31

	1947	1946	1945	1944
Total income	$1,045,208	$700,455	$510,470	$416,753
General & admin. exps.	605,413	472,652	378,903	293,871
Int. on notes payable	103,818	66,852	45,585	33,587
Provision for losses	75,682	50,927	30,343	19,543
Amortiz. of premiums	------	------	2,481	32,400
Net income	$260,293	$110,022	$53,156	$37,351
Federal income taxes	97,938	43,104	16,195	9,575
Net income	$162,355	$66,918	$36,961	$27,776

Colonial Stores, Inc.—Current Sales 2.44% Higher—

Four Weeks Ended Jan. 24—	1948	1947
Sales	$12,064,262	$11,776,577

—V. 167, p. 249.

Colorado Central Power Co.—Income Statement—

12 Mos. Ended Dec. 31—	1947	1946
Operating revenue—Electric	$1,233,827	$1,046,834
Total oper. revenue deductions	975,331	853,620
Operating income	$258,496	$193,214
Other income	6,368	5,864
Gross income	$264,864	$199,078
Total income deductions	39,107	31,772
Federal income taxes	79,140	40,867
State income taxes	4,235	1,811
Balance, surplus	$142,381	$124,627

—V. 166, p. 1352.

Combined Trust Shares (Phila.)—Distribution—

Upon presentation on or after Feb. 15, 1948, of the coupons then payable appertaining to the certificates for trust shares (of Standard Oil Group) issued under the agreement and declaration of trust dated March 25, 1929, at the office of the Fidelity-Philadelphia Trust Co., trustee, Philadelphia, Pa., or at the option of the holder, at The First National Bank, Chicago, Ill., the bearers of said coupons will be paid the amount of 46.05 cents per trust share, due as a semi-annual distribution of said trust shares. This compares with 25.356 cents paid on Aug. 15, last, and 25.104 cents on Feb. 15, 1947.—V. 166, p. 564.

Columbia Gas & Electric Corp.—To Sell $45,000,000 of Bonds—

The corporation, on Feb. 9 asked the SEC for permission to sell at competitive bidding $45,000,000 of debentures that will mature in 1973. Underwriting terms, interest rate and offering price of the debentures would be governed by the bids and filed later by amendment.

The Guaranty Trust Co., New York, would be the indenture trustee.

Columbia proposes to use the funds for construction for its subsidiaries in 1948 and for other corporate purposes.

The corporation expects to invite bids to be opened on March 23.—V. 167, p. 647.

Commercial Solvents Corp.—To Spend $2,000,000 for Research Expansion—

Henry E. Perry, President, has announced plans for an extensive expansion of the Research and Development Department at Terre Haute, Ind. A total of $2,000,000 will be spent for new buildings and equipment. Plans have been approved and construction will begin shortly.

The program calls for more than doubling the size of the present research building, construction of new bacteriological pilot plant unit, a separate building for a high-pressure research pilot plant, and an addition to the pharmacological laboratory.—V. 167, p. 543.

Commonwealth Edison Co.—Weekly Output—

Electricity output of Commonwealth Edison Co. and associated companies, excluding sales to other electric utilities for the week ended Feb. 7 showed a 5.8% increase over the corresponding week a year ago. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with 1947:

Week Ended:	1948	1947	% Inc.
Feb. 7	237,588,000	224,621,000	5.8
Jan. 31	240,178,000	218,309,000	10.0
Jan. 24	241,900,000	218,314,000	10.8
Jan. 17	241,935,000	217.730,000	11.0

To Build $100,000,000 Power Plant in Chicago—

Construction of a new generating station for Chicago, Ill., by this company has been approved by the Illinois Commerce Commission.

The first unit of the proposed $100,000,000 plant will be started this spring. It will consist of a 150,000 kilowatt generating unit, a building capable of housing that unit, and an additional 150,000 kilowatt generating unit if and when it is decided to install it. The initial construction cost will include $34,000,000 for the power station and $2,000,000 for the transmission unit.

The project is part of the company's expansion program, which called for a $200,000,000 budget for 1947, 1948 and 1949. During 1947, $67,000,000 was spent.—V. 167, p. 648.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Feb. 5, 1948, amounted to 339,987,941, as compared with 296,112,663 for the corresponding week in 1947, an increase of 43,875,278 or 14.82%.—V. 167, p. 648.

Conlon-Moore Corp.—Smokeless Coal Heaters Shipped

The corporation's Moore Division has begun quantity production of smokeless coal heaters and the first carload to come off the plant's new progressive assembly lines was shipped to Pittsburgh last week, it was announced by Harry T. Worthington, Vice-President.

Research and development work on the Moore smokeless heater was begun more than two years ago, in collaboration with the Battelle Institute, Columbus, and Bituminous Coal Researech, Inc., Pittsburgh, both engaged in evolving more efficient methods for heating with coal. Moore developed a commercial design, cutting the laboratory model weight one-half, perfecting the heating principle and reducing the controls to one, from six in the experimental model.

The new principle featured in the heater is a method by which all fuel gases are consumed by routing air currents over and through the burning coal. Even volatile gases which ordinarily escape up the chimney are conserved and burned for their heating value.—V. 166, p. 1476.

Consolidated Cement Corp.—Earnings—

Years Ended Dec. 31—	1947	1946
Sales, less freight, discounts allowances, etc.	$3,373,831	$3,000,720
Costs and expenses	2,732,631	2,448,031
Bond interest	34,644	53,212
Bond discount and expense	4,366	19,852
Other charges	8,547	21,673
Provision for Federal income taxes	254,000	215,000
Net profit	$339,623	$242,952
Earnings per class A share	$3.40	$2.43

NOTE—The above statement includes charges for depreciation and depletion of $161,046 for the year 1946, and $173,653 for the year 1947.—V. 166, p. 2208.

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

The company on Feb. 11 announced that System output of electricity (electricity generated and purchased) for the week ending Feb. 8, 1948, amounted to 253,200,000 kwh., compared with 215,000,000 kwh. for the corresponding week of 1947, an increase of 17.8%. Local distribution of electricity amounted to 219,300,000 kwh., compared with 206,600,000 kwh. for the corresponding week of last year, an increase of 6.2%.—V. 167, p. 648.

Consolidated Gas Electric Light & Power Co. of Baltimore—Earnings—

(And Wholly Owned Subsidiary)

12 Mos. Ended. Dec. 31—	1947	1946
Total operating revenues	$62,889,038	$56,292,167
Operating expenses	40,349,561	33,088,031
Depreciation and amortization	5,511,320	5,332,487
Taxes	8,684,458	7,410,440
Operating income	$8,343,697	$10,401,208
Other income	544,392	642,343
Gross income	$8,888,090	$11,643,551
Int. and amort. of premium and exp. on bonds	2,063,607	2,028,803
Portion of premium and expenses on certain bonds redeemed	------	1,358,422
Other deductions	131,244	164,359
Portion of the postwar reserve transferred to the income account	*Cr*334,005	*Cr*158,069
Net income	$7,027,242	$7,650,036
Earnings per common share	$4.92	$5.46

—V. 167, p. 249.

Consolidated Retail Stores, Inc.—January Sales—

Month of January—	1948	1947
Sales	$2,133,633	$2,154,336

—V. 167, p. 249.

Consumers Power Co.—Definitive Bonds Ready—

The City Bank Farmers Trust Co., New York, N. Y., has announced that it is prepared to deliver first mortgage bonds, 2⅞% series due 1977, in definitive form in exchange for temporary bonds of that issue.—V. 167, p. 544.

Cooper-Bessemer Corp.—Large Expansion Program—

B. B. Williams, Chairman, on Feb. 8 announced that the company has started a $600,000 improvement program for new tools and equipment to increase production of equipment needed to alleviate the natural gas shortage. As a result of this expenditure, he said, it will be possibly to boost production by about 25% or 30% on various compressors used on natural gas pipelines and in plants which process gas into fuel oil.—V. 166, p. 2417.

Coosa River Newsprint Co.—To Sell 278,829 Shares Without Underwriters—

A registration statement filed by the company covering 278,829 shares ($50 par) common stock to be offered publicly at $50 a share, was permitted to become effective Feb. 6 by the SEC.

The company does not propose to employ any underwriters or securities dealers to dispose of the stock, which is to be sold directly through the directors and officers of the company. The proceeds from the sale will be $13,941,450, less $41,244 in expenses.

According to the prospectus, the proceeds from the above registered shares and an additional 81,171 shares of the stock that already have been subscribed are to be used, together with the proceeds from the expected sale of $14,000,000 of 4% first mortgage bonds, to construct a mill with a daily capacity of 300 tons of newsprint paper. The mill also will have a daily capacity of 250 tons of grounwood pulp and 200 tons of sulphate pulp.

Coosa River, according to the prospectus, will manufacture newsprint and sulphate pulp in competition with large manufacturers in the United Sates and Canada as well as compete with importations from overseas. The company has entered into a contract with the Kimberly-Clark Corp. of Neenah, Wis., under which the latter will supervise construction of the proposed Coosa River mill and manage its operations.

No bonds of the company have been authorized or sold, or contracts of sale entered into. The company has, however, after negotiations, received letters from seven insurance companies offering to purchase a portion of the proposed $14,000,000 issue the prospectus said. The Metropolitan Life Insurance Co. heads the insurance companies and would purchase $8,000,000 of the bonds.—V. 167, p. 44.

County Gas Co. (N. J.)—Invitation for Proposals for the purchase of 7,460 Shares—

Pursuant to the final amended plan dated Dec. 29, 1947, for the dissolution of Public Service Corp. of New Jersey, the latter is inviting proposals for the purchase of and plans to sell as a unit the 7,460 shares of common stock of County Gas Co. which it owns to the highest bidder if such bid is acceptable to the corporation and is approved by the SEC. Proposals must be submitted on or before March 1, 1948.

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

The company Feb. 5 filed a registration statement with the SEC covering $600,000 first mortgage 5½% sinking fund bonds, due 1966, with warrants to purchase 60,000 shares ($1 par) common stock. Underwriters, P. W. Brooks & Co., Inc., New York. Proceeds will be used to retire secured indebtedness, finance inventories and supplement working capital.—V. 165, p. 1996.

Crown Cork International Corp.—Class A Dividend—

The directors have declared a dividend of 40 cents per share on the $1 class A stock, no par value, payable April 1 to holders of record March 10. A distribution of 80 cents was made on Jan. 2, last, while in each of the four quarters of 1947 a payment of 40 cents was made.

It is understood that the dividend just declared will reduce accumulations on the class A stock to $1.20 per share as of April 1, 1948.—V. 166, p. 1577.

Dallas Power & Light Co.—Charter Amendments—

In a memorandum opinion released Feb. 10, the SEC authorized the company (subsidiary of Texas Utilities Co.) to solicit stockholder approval of certain proposed charter amendments.

The effect of the proposed amendments would be to allow the company to incur certain long-term debt in addition to the amount of unsecured debt now authorized and to provide greater flexibility in connection with the creation or authorization of preferred stock ranking on a parity with the company's 4½% preferred stock.

The company is engaged in a constructive program that will require the expenditure of $35,000,000, of which $25,000,000 is expected to be raised through the issuance of securities.—V. 167, p. 432.

Davega Stores Corp. (& Subs.)—Quarterly Results—

Period End. Dec. 31—	1947—3 Mos.—1946		1947—9 Mos.—1946	
Net sales and oper. revs.	$7,508,651	$6,838,387	$18,305,532	$16,278,695

—V. 167, p. 152.

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Diana Stores Corp.—January Sales Rose 20.7%—

Period End. Jan. 31—	1948—Month—1947		1948—6 Mos.—1947	
Sales	$872,715	$723,045	$7,763,086	$6,763,002

—V. 167, p. 250.

Dictaphone Corp.—Sells $2,250,000 Notes Privately—The corporation, leading manufacturer of electronic dictating machines, it was announced Feb. 5 has sold $2,250,000 15-year notes to the Mutual Life Insurance Co. of New York. Merrill Lynch, Pierce, Fenner & Beane were the agents in the transaction.

Proceeds of the financing will be used to retire all bank loans and to add to working capital for expansion of the business.

The corporation, which also manufactures sound recording equipment for air traffic control, radio broadcast monitoring, telephone recording and other applications, operates 93 branch offices and 122 service agencies in the United States. In Canada and Great Britain it operates through wholly owned subsidiaries. It has distribution services in 53 other foreign countries.—V. 165, p. 1992.

Distributors Group, Inc.—New Vice-President—

William T. Cobb has been elected Vice-President in charge of sales promotion of Group Securities. He has been Advertising Manager of Distributors Group since October, 1946. Prior to that he was a Vice-President of Albert Frank-Guenther Law advertising agency and earlier he served as an editorial writer on The "Wall Street Journal."—V. 163, p. 1424.

Eastern Utilities Associates (& Subs.)—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,318,768	$1,163,859	$14,108,954	$12,859,527
Operation	919,446	849,950	9,304,753	7,900,394
Maintenance	76,713	51,097	583,125	529,995
Retir. reserve accruals	72,612	61,881	748,700	742,076
General taxes	88,314	94,619	1,144,580	1,104,101
Federal income taxes	55,386	24,027	786,016	869,792
Utility oper. income	$106,097	$82,286	$1,541,780	$1,713,168
Other income (net)	59,215	49,988	539,139	393,625
Gross income	$165,312	$132,274	$2,080,920	$2,106,793
Deducts. fr. income	39,020	43,173	382,688	439,292
Net income	$126,293	$89,100	$1,698,231	$1,667,501
Preferred dividend requirements — Blackstone Valley Gas & Electric Co.			77,652	77,652
Balance			$1,620,579	$1,589,849
Applicable to minority interest			23,328	22,853
Applicable to E. U. A.			$1,597,252	$1,566,996
Eastern Utilities Associates—				
Earnings of subs. applicable to E. U. A.			$1,597,252	$1,566,996
Non-subsidiary income			236,241	251,732
Total			$1,833,492	$1,818,728
Expenses, taxes and interest			194,016	164,911
Balance			$1,639,476	$1,653,817

—V. 167, p. 545.

Electric Power & Light Corp.—Weekly Input—

For the week ended Feb. 5, 1948, the System input of subsidiaries of this corporation amounted to 62,558,000 kwh., an increase of 12,327,000 kwh., or 24.5%, over the corresponding week of last year.—V. 167, p. 648.

Emerson Radio & Phonograph Corp.—Stock Dividend

The New York Stock Exchange has received notice from this corporation of the declaration of a dividend of 100% in capital stock, of $5 par value, to holders of capital stock of record at the close of business on Feb. 17, 1948, payable March 2, 1948. The certificates for the additional shares will be mailed by The Chase National Bank of the City of New York.

The Exchange on Feb. 6 directed that the capital stock be not quoted ex said dividend until March 2, 1948, that all certificates delivered after Feb. 17, 1948, in settlement of Exchange contracts made prior to March 2, 1948, must be accompanied by due-bills; and that all due-bills must be redeemed on March 4, 1948.—V. 167, p. 648.

Evangelical Lutheran Mt. Olivet Church, Minneapolis, Minn.—Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., on Jan. 6 offered $260,000 first mortgage serial and sinking fund (3-3⅛-3¼%) bonds at par and interest.

Dated Nov. 1, 1947; due semi-annually July 1, 1949, to Jan. 1, 1963. Denominations, $1,000, $500 and $100. Principal and interest payable Jan. 1 and July 1 at The First National Bank of West Bend, Wis., corporate trustee, or at option of holder at Northwestern National Bank, Minneapolis, Minn.

The net proceeds will be disbursed by the corporate trustee from time to time for: (a) Repayment of temporary loans aggregating $46,000, made in anticipation of the completion of this financing, and (b) Toward paying the cost of constructing the new Mt. Olivet Lutheran Church building.

The bonds, in the opinion of counsel for the corporation, will be the direct obligation of the corporation and will be secured by a valid first lien on the land, buildings, fixed and movable equipment and other property valued at $524,000.

Evangelical Lutheran Mt. Olivet Church was organized on Jan. 21, 1920, with 20 adult members. The congregation today is the largest church of the Augustana Lutheran Synod with which it is affiliated. Mt. Olivet, moreover, is one of the largest Lutheran churches in the Twin Cities.

First York Corp.—Bell Aircraft Stock Acquired—

It was announced on Feb. 9 that this corporation has acquired 150,000 shares of common stock of Bell Aircraft Corp. through exercise of options and under its invitation to stockholders of Bell Aircraft to tender stock at $18.50 per share.

First York Corp. has announced that it will accept no further tenders and has sent out a notice to that effect to all Bell stockholders.

Payment for stock accepted under the invitation will go forward to tendering stockholders within the next few days, the announcement concluded.—V. 167, p. 546.

Florida Power Corp.—Plans Increase in Capitalization

A special meeting of the holders of the preferred stock, 4% series, will be held on March 24 for the purpose of increasing the authorized preferred stock, par $100, from 60,000 shares to 80,000 shares.

At the annual meeting to be held on the following day, the common stockholders will be asked to approve the above increase and also to vote on increasing the authorized common stock from 1,200,000 shares, par $7.50, to 1,210,000 shares, par $7.50.—V. 167, p. 649.

Food Machinery Corp.—Acquisition—

The corporation has announced the purchase of Grabill Manufacturing Co., of Woodstock, Va., makers of apple packing equipment.

The Grabill plant will be operated as a branch of the Food Machinery's John Bean division of Lansing, Mich.—V. 167, p. 153.

Gamble-Skogomo, Inc.—New General Mgr. of Unit—

M. O. Weiby has been appointed General Manager of Western Auto Supply Co. of California, Western Division of Gamble-Skogmo, Inc. He will assume his new duties in Los Angeles at once succeeding the late H. R. Baker. He will continue as Vice-President and a director of the parent company.—V. 167, p. 546.

General Builders Supply Corp.—Initial Dividend—

The directors on Feb. 10 declared an initial semi-annual dividend of 15 cents per share on the common stock, payable March 16 to holders of record March 5, 1948.

The regular quarterly dividend of 31¼ cents per share upon the 5% cumulative convertible preferred stock was also declared, payable March 31, to holders of record March 15, 1948.—V. 166, p. 1578.

General Electric Co.—Reports Record Shipment of Electric Transportation Equipment—

Shipment of more than a million horsepower in electric transportation equipment during 1947 has been reported by G. W. Wilson, Manager of the company's Locomotive and car equipment divisions.

An all-time high output, this was more than twice the amount installed by the entire transportation industry in an average prewar year, according to Mr. Wilson, who said the units delivered consisted of about 300 complete diesel-electric, all-electric, and mine locomotives for domestic use.

In addition to these, more than 400 electric equipments were built for American Locomotive-General Electric diesel electric locomotives. Approximately 1250 others went into trolley coaches and modern streetcars, Mr. Wilson said.

Improved locomotive designs and more efficient manufacturing methods are helping to meet the current requirements of the transportation industry, he continued, predicting an even greater output in 1948 than that of the past year.

The month of December saw a record number of 46 industrial type locomotives shipped from the company's Erie Works. December shipments included 31 diesel-electric loomotives, nine mine locomotives, three coke quenching locomotives and three electric locomotives. Among these, various sizes went to domestic steel mills, pipe foundries, cement companies, paper mills, utilities and refineries.

Shipment of the first of four G-E 6,800-hp. locomotives, most powerful continuosuly-rated electric locomotives in the United States, was begun to the Virginian Ry. Co., in January, according to Mr. Wilson, manager of G. E.'s Locomotive and Car Equipment Divisions.

The General Electric Co. is supplying more than $3,500,000 worth of equipment, including the giant locomotives, as part of the Virginian Ry.'s improvement program.

Other equipment being supplied by the company to provide faster and more efficient transportation of coal over the Virginian's mountainous 134 miles of electrified route includes a 10,000-kw. steam turbine-generator, now under construction by the Turbine and Gear Divisions at Schnectady, N. Y.—V. 167, p. 649.

To Market Silicone Rubber Compound—

The company's Chemical Department on Jan. 27 announced it will start immediately to market seven standard grades of G-E silicone rubber molding compounds to molders and fabricators. All stocks withstand temperatures ranging from minus 70 degrees to plus 520 degrees F. and have excellent electrical and chemical properties.

Stocks available include both molding and extruding compounds which may be readily processed in customary production equipment.

Making Television Transmitters—

Television transmitters for American Broadcasting Co. stations in Los Angeles and San Francisco, Calif., will be made at General Electric's plant at Electronics Park, Syracuse, N. Y., according to C. A. Priest, Manager of the GE Transmitter Division.

Both units, five-kilowatt transmitters, will be similar to those being made at Electronics Park for the Chicago Tribune, Station WOR and the Daily News in New York City, and the Yankee Network in Boston, Mr. Priest said.

Announces Two New Liquid Adhesives—

Two new modified phenolic liquid adhesives designed for cementing metals, thermosetting plastics, wood, fabric or any combination of these have been developed by the GE Chemical Department at Pittsfield, Mass.—V. 167, p. 649.

General Mills, Inc.—New Appointments—

Leslie N. Perrin, President, on Feb. 6 announced the appointment of D. H. McVey as Assistant to the President. McVey will continue to serve as Assistant Secretary-Assistant Treasurer of the company and as a tax consultant, retaining his assignment as Vice-Chairman of the tax Committee.

John M. Barker, 4729 Elliot Avenue South, heretofore Assistant Manager of Taxation, was appointed Manager of Taxation and will handle all matters formerly referred to Mr. McVey, Mr. Perrin said.

M. P. Stark, formerly Assistant to the President, has been appointed Assistant to the Chairman of the board, Harry A. Bullis.—V. 166, p. 2310.

General Motors Corp.—January Output Higher Than a Year Ago—

The corporation produced 168,968 cars and trucks in the United States and Canada during the month of January. Of the total, 130,071 were passenger cars and 38,897 were trucks. January, 1947, output totaled 123,152 units.

The January, 1948, figure was somewhat lower than in December, the highest production month of 1947, when 194,476 units were produced. Brief shutdowns in GM automotive divisions because of model changeovers were a factor in the lowered production.

TOTAL OUTPUT OF MOTOR VEHICLES BY GM DIVISIONS

	1948	1947	*1941	*1940
Chevrolet—				
Passenger	64,014	41,154	104,080	88,417
Trucks	29,042	22,821	29,592	20,885
Pontiac	21,544	14,157	28,543	20,574
Oldsmobile	14,814	12,639	25,973	20,012
Buick	22,445	16,597	36,621	29,513
Cadillac	2,103	4,563	6,374	3,349
GMC Truck & Coach—				
Trucks	6,773	4,479	7,475	4,064
Coaches	601	285	111	106
GM of Canada—				
Passenger	5,151	3,913	4,564	4,571
Trucks	2,481	2,544	4,116	1,245
Total	168,968	123,152	247,449	192,736

*Included in these totals are trucks which Chevrolet, GMC Truck & Coach and GM of Canada were producing for the armed services in 1940 and 1941.—V. 167, p. 649.

General Public Service Corp.—Annual Report—

The total net assets at market value on Dec. 31, 1947 was $4,638,291. After deducting the bank loan outstanding in the amount of $1,600,000, the balance of assets was equal to $270.84 per share of preferred stock. After a further deduction of the preferred stock at $100 per share, the remaining assets were equal to $2.73 per share of common stock on Dec. 31, 1947. At Dec. 31, 1946 the asset value for the common stock was $3.14 per share.

COMPARATIVE INCOME STATEMENT, YEARS ENDED DEC. 31

	1947	1946	1945
Total income	$221,055	$215,423	$202,047
Deductions	68,639	66,286	56,615
Taxes	2,360	2,426	2,325
Interest on bank loan	42,462	47,709	5,342
Debenture interest	------	------	95,087
*Net income	$107,594	$99,002	$42,677

*Exclusive of security profits or losses.

BALANCE SHEET, DEC. 31, 1947

ASSETS—Cash, $350.466; dividends receivable, $27,342; investments in securities, $3,665,206; prepaid insurance, $664; office equipment (less allowance for depreciation), $1,150; total, $4,044,828.

LIABILITIES—Accounts payable, $614; provision for taxes, $20,450; interest accrued on bank loan, $4,274; 2½% bank loan, $1,600,000; $6 (cum.) dividend series preferred stock, 4,529 shares (no par), $452,900; $5.50 (cum.) dividend series preferred stock, 86 shares (no par), $8,600; $4 (cum.) dividend convertible series preferred stock, 6,603 shares (no par), $660,300; common stock (10c par), $70,290; capital surplus, $1,093.858; undistributed net income (since Jan. 1, 1932), $57,413; realized net gain on investments (since Jan. 1, 1932), $71,129; total, $4,044,828.—V. 166, p. 2418.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Feb. 6, 1948, amounted to 153,822,868 kwh., an increase of 17,387,190 kwh., or 12.7%, over the corresponding week last year.—V. 167, p. 649.

General Shareholdings Corp.—Annual Report—

At Dec. 31, 1947, the net assets of corporation, after providing for the March 1, 1948 dividend on the preferred stock, were equivalent to $7,660 per $1,000 of debentures. On the same basis the preferred stock asset coverage changed during the year from $208.60 to $194.50 a share, while the common stock asset value declined from $5.83 to $5.06 a share.

INCOME ACCOUNT, YEARS ENDED DEC. 31

	1947	1946	1945	1944
Income	$1,061,865	$976,009	$787,799	$761,117
General expenses	90,499	84,026	70,422	72,289
Interest	79,500	84,707	53,332	53,540
†Taxes (other than inc.)	9,084	9,773	9,457	14,146
Net income	$882,782	$797,503	$654,588	$621,143
$6 cum. pid. stock div.	680,305	838,944	657,519	612,455
Common dividend	336,515	------	------	------
Net prof. on sale of inv.	824,064	2,284,477	1,770,478	138,527

*The corpoartion has elected to be taxed as a regulated investment company and as such should have no liability for Federal income tax in respect of the above net income.

BALANCE SHEET, DEC. 31, 1947

ASSETS—Cash in banks, $170,234; investment in U. S. Government securities, at cost, $703,172; investments in other securities, $19,391,979; dividends and interest receivable, $113,635; receivable for securities sold, $46,034; special deposits for dividends, etc., $61,469; total, $20,486.342.

LIABILITIES—Interest accrued, unclaimed dividends payable, etc., $65,094; dividend payable March 1, 1943, $136,125; due for securities loaned against cash, $68,400; reserves for expenses, taxes, etc., $18,584; 3% debentures, due Dec. 1, 1960, $2,650,000; preferred stock, no par value: authorized, 100,000 shares; $6 cumulative convertible preferred stock (optional stock dividend series, stated value $25 per share), $2,268,750; common stock ($1 par), $1,602,466; surplus, $13,673,922; total, $20,486,341.—V. 167, p. 252.

General Telephone Corp.—Jones Again a Director—

George E. Jones of Pasadena, Calif., a member of Mitchum, Tully & Co., West Coast investment banking firm, has been elected a director. Mr. Jones, who had previously served as a director of General Telephone Corp. from its organization in July, 1935, to January, 1940, rejoins the board to fill the vacancy arising from the death of Robert O. Farrell.—V. 166, p. 1355.

Georgia & Florida RR.—Earnings—

(Including Statesboro Northern Ry.)

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Ry. oper. revenue	$206,594	$179,743	$2,512,172	$2,376,741
Ry. oper. expenses	203,523	188,666	2,354,957	2,208,220
Net rev. from ry. oper.	$3,071	*$3,919	$157,215	$168,521
Railway tax accruals:				
Advalorem & misc.	674	15,619	69,182	74,733
Fed. railroad taxing act 1937	6,770	3,519	79,944	44,675
Fed. railroad unemployment insur. act of 1938	3,532	3,016	41,037	38,294
Ry. oper. income	*$7,905	*$31,074	*$32,948	$10,820
Equip. rents (net bal.-debit	9,202	10,532	126,823	126,932
Jt. fac. rents—net bal.-debit	2,035	2,195	24,626	24,097
Net ry. oper. income	*$19,142	*$43,802	*$184,403	*$140,209
Non-oper. income	2,373	613	30,457	16,251
Gross income	*$16,769	*$43,189	*$153,946	*$123,958
Deduct. from income	307	465	2,971	2,809
Surplus appl. to int.	*$17,076	*$43,654	*$156,917	*$126,767

*Deficit.

Period—	10 Days End. Jan. 31		—Jan. 1 to Jan. 31—	
	1948	1947	1948	1947
Operating revenues	$72,965	$71,586	$224,615	$205,086

—V. 167, p. 649.

Georgia Power Co.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Gross revenue	$5,361,439	$4,781,151	$58,203,899	$52,879,704
Operating expenses	3,396,268	2,688,331	32,385,830	26,269,711
Prov. for depreciation	475,000	426,750	5,700,000	5,121,000
Amortiz. of plant acqui. adjustments	150,000	165,500	1,893,000	1,986,000
General taxes	730,471	677,134	4,743,298	4,083,542
Fed. inc. & exc. profits taxes			3,777,586	4,529,762
Gross income	$609,700	$823,435	$9,704,184	$10,889,689
Int. on long-term debt	313,785	296,145	3,569,937	3,571,899
Amortiz. of premium on debt	*Dr*9,717	*Dr*9,717	*Dr*116,608	*Dr*116,608
Other deducs.	7,786	22,555	12,515	55,671
Net income	$297,846	$514,453	$6,238,339	$7,378,727
Divids. on pfd. stock	223,005	223,005	2,676,064	2,676,064
Balance	$74,841	$291,448	$3,562,275	$4,702,663

—V. 167, p. 252.

Gerity-Michigan Corp.—New Vice-President—

James Gerity, Jr., President, on Feb. 2 announced the election of Ralph L. Wilcox as Vice-President in charge of industrial sales and engineering.

W. Waite Broughton, former Production Manager of the Trico Products Corp. (Buffalo) has been appointed to succeed Mr. Wilcox as Detroit Divisional Manager, Mr. Geirty also announced.—V. 166, p. 2660.

Glenwood (Cotton) Mills, Easley, S. C.—Offer May Be Made for Stock—

"Negotiations are pending which may result in an offer to purchase all of the stock of this company," according to B. F. Hagood, President. He states that "if and when a formal offer is received, it will be promptly communicated to stockholders." The company's capitalization consists of 7,733 shares of $100 par value.—V. 111, p. 593.

Graham-Paige Motors Corp.—Unit Sells 3,545 New Tractors at Two-Day Show—

Orders for 3,545 of the new lightweight Jaques-Frazer tractors were accepted at the two-day introductory showing at the Waldorf-Astoria, Joseph W. Frazer, President of Frazer Farm Equipment Corp., a wholly-owned subsidiary announced on Feb. 9. In addition, more than 1,000 requests for demonstrations of the new machine were received from people who visited the show, and who live in nearby suburban and farm areas of New York, Connecticut and New Jersey.

The company also received about 100 applications for dealerships during the two-day exhibit, and more were being received at the company's New York office by telegram and letter, Mr. Frazer said. These applications are being forwarded to the company's sales headquarters at York for processing.—V. 167, p. 252.

Grand Union Co.—Current Sales Increased 17%—

Period End. Jan. 24—	1948—4 Wks.—1947		1948—47 Wks.—1947	
Sales	$7,995,809	$6,831,502	$89,551,203	$74,794,074

—V. 167, p. 252.

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Graniteville (S. C.) Co.—To Increase Capitalization and Pay Stock Dividend—

The stockholders on Feb. 24 will vote on increasing the authorized capital stock from 200,000 shares, par $20, to 400,000 shares, par $20. The additional shares will be distributed as a stock dividend, share for share, to each stockholder of record at 12 o'clock noon on Feb. 24. The proposed stock dividend is to be distributed from the accumulated surplus of the company, which amounted to $15,296,500 at the end of the year just completed.

The financial report of the company shows that for the 12 months ended Dec. 27, 1947, net profit was $4,370,353 on sales of $42,826,851. These figures compare with $3,699,738 and $37,601,016, respectively, for the preceding year. Production of cloth totaled 105,659,735 yards in 1947 and 99,209,235 yards in 1946.

Current assets as of Dec. 27, 1947 were $7,396,665 and current liabilities $1,836,918, resulting in net working capital of $5,459,647, or $27 per share on the 200,000 shares now outstanding.—V. 158, p. 1732.

(W. T.) Grant Co.—January Sales Rose 9.42%—

Period End. Jan. 31—	1948—Month—1947		1948—12 Mos.—1947	
	$	$	$	$
Sales	12,303,324	11,244,628	228,635,966	212,324,211

—V. 167, p. 154.

Grayson-Robinson Stores, Inc.—January Sales—

Month of January—	1948	1947
Sales	$3,792,795	$2,541,600

—V. 167, p. 154.

Green Bay & Western RR.—Interest Payment—

Payment of $50 per $1,000 debenture will be made on Feb. 16, 1948, on the class A debentures on presentation of debentures for stamping at the office of Robert Winthrop & Co., New York, N. Y.

The New York Stock Exchange directs that the debentures be quoted ex $50 per $1,000 debenture on Feb. 16, 1948; that the debentures shall continue to be dealt in "flat," and to be a delivery in settlement of exchange contracts made beginning Feb. 16, 1948, must be stamped to indicate that payment No. 52, $50, has been paid thereon.—V. 167, p. 650.

(H. L.) Green Co., Inc.—January Sales Up 6.1%—

Period End. Jan. 31—	1948—Month—1947		1948—12 Mos.—1947	
Sales	$5,737,857	$5,408,544	$94,185,658	$90,990,567

—V. 167, p. 650.

Gulf Mobile & Ohio RR.—Bonds Ready—

Definitive first and refunding mortgage 4% bonds, series B due 1975, are now ready for delivery in exchange for temporary bonds of this series issued to former stockholders of Joliet & Chicago RR. and Louisiana & Missouri River RR.—V. 167, p. 650.

Gulf Oil Corp.—Stock Offering Completed—The First Boston Corp., manager of the underwriting group, announced Feb. 11 the successful completion of the subscription offer to stockholders, said to be the largest transaction of its kind in the oil industry in many years. Of the 2,269,050 shares offered, subscriptions were received for 2,259,584, or 99.58%, leaving only 9,466 shares to be taken down by the underwriters. These shares have been sold.

The Gulf Oil financing was unique in several respects. It was carried out under highly unfavorable market conditions, but a record high percentage of subscriptions was received. While the underwriting agreement covered the entire 2,269,050 shares, a separate arrangement was made with the Mellon family group, owner of 53.8% of the outstanding stock, for the sale of shares which accrued to the family under the subscription rights. This operation was successfully completed on Jan. 28, 1948, when the 1,213,443 shares were sold by over 550 participating dealers within a few minutes after the offering was released, and orders for almost 500,000 shares had to be refused. As a result of the financing, the list of Gulf Oil stockholders has been greatly broadened and the corporation will receive over $112,500,000.—V. 167, p. 546.

Gulf Power Co.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Gross revenue	$494,206	$412,285	$5,301,458	$4,539,600
Operating expenses	259,456	196,190	2,254,862	1,877,053
Prov. for depreciation	30,000	23,000	360,000	276,000
Amortiz. of plant acqui. adjustments	4,000	4,000	48,000	48,000
General taxes } Fed. inc. & exc. profits taxes }	98,150	96,076	{385,983	346,450
			{821,565	694,247
Gross income	$102,601	$93,019	$1,431,048	$1,297,850
Int. on long-term debt	14,036	14,174	169,341	170,998
Amortiz. of premium on debt	*Dr*203	*Dr*205	*Dr*2,457	*Dr*2,479
Other deductions	2,950	436	28,062	18,135
Net income	$85,818	$78,614	$1,236,101	$1,111,196
Divids. on pfd. stock	5,513	5,513	66,156	66,156
Balance	$80,305	$73,101	$1,169,945	$1,045,040

—V. 167, p. 252.

(M. A.) Hanna Co.—Secondary Offering—Ball, Burge & Kraus made a secondary offering Feb. 9 of 5,500 shares of $4.25 cumulative preferred stock (no par) at $102½ per share (net), ex-dividend, until 10 a.m. Feb. 10. Dealers discount, $1.—V. 166, p. 1890.

Havana Lithographing Co., Havana, Cuba—10-Cent Dividend Declared—President Also Elected Chairman of the Board—

The directors have declared a dividend of 10 cents per share on the common stock, payable Feb. 27 to holders of record Feb. 13. This compares with distributions of 15 cents each made on Jan. 20, June 2 and Oct. 15, 1947.

The board announced that it intends to discuss common dividends every three months.

Jose Maseda Bouso, President of the company, has also been elected Chairman of the board.—V. 166, p. 1683.

Haverhill Gas Light Co.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$97,533	$75,939	$915,330	$809,222
Operation	77,764	55,491	666,315	535,914
Maintenance	6,599	4,405	67,173	47,984
Retir. reserve accruals	2,917	2,917	35,000	35,000
General taxes	6,602	6,414	79,168	71,986
Federal income taxes	2,043	1,190	29,546	44,091
Net oper. income	$1,608	$5,521	$38,128	$74,248
Non-oper. income (net)	3,566	2,478	32,904	27,234
Gross income	$5,174	$7,999	$71,032	$101,483
Interest charges	576	308	638	468
Net income	$4,598	$7,691	$70,393	$101,015

—V. 167, p. 252.

Hotel Waldorf-Astoria Corp.—Interest Payment—

In view of the fact that interest amounting to 2½%, or $25 per $1,000 debenture, will be paid on March 1, 1948 to registered holders of 5% sinking fund income debentures due Sept. 1, 1954, of record at the close of business March 1, the New York Curb Exchange announced on Feb. 6 that these bonds would be quoted ex-interest on Feb. 26, 1948. Payment will be made at The Commercial National Bank & Trust Co. of New York.—V. 166, p. 2661.

Hudson & Manhattan RR. Co.—Transfer Agent—

The Lawyers Trust Co., New York, N. Y., has been appointed transfer agent for the common and preferred stocks, effective Feb. 1, 1948.—V. 167, p. 154.

Illinois Central RR.—Tender of Sterling Bonds—

In the company's invitation for bond tenders by Feb. 16, £20 is figured as the equivalent of $100 for the road's sterling issues. Although this is far above the prevailing exchange rate for sterling, it has no practical effect on the tender price. The sterling bonds are expressed in dollars in the road's balance sheet at the rate of $5 to the pound.—V. 167, p. 651.

Illinois Power Co.—Bids for Purchase of Bonds—

The company is inviting sealed bids for the purchase from it as a whole of an issue of $15,000,000 first mortgage bonds, series due 1978. Such bids will be received by the company at Room No. 1567, No. 231 South La Salle St., Chicago 4, Ill., up to 11 a.m. (CST) on Feb. 16.—V. 167, p. 651.

Indiana Harbor Belt RR.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Ry. oper. revenues	$1,908,563	$1,470,910	$21,172,670	$16,379,313
Ry. oper. expenses	1,684,940	1,500,624	17,566,801	16,123,807
Net rev. from ry. oper.	$223,623	*$29,714	$3,605,869	$255,506
Ry. tax accruals	119,542	100,229	1,297,032	1,041,127
Equip. & joint fac. rents	191,401	117,802	2,104,797	1,676,162
Net ry. oper. income	*$87,320	*$247,745	$204,040	*$2,461,783
Other income	12,662	28,647	63,728	67,697
Total income	*$74,658	*$219,098	$267,768	*$2,394,086
Misc. deductions	3,393	3,194	40,669	39,930
Total fixed charges	41,568	44,515	498,011	503,003
Net deficit	$119,619	$266,807	$270,912	$2,937,019

*Deficit.—V. 167, p. 252.

Inland Steel Co. (& Subs.)—Earnings—

Years Ended Dec. 31—	1947	1946
	$	$
Net sales and other revenues	316,338,565	218,756,983
Cost of sales, exclusive of depreciation, amortization and depletion	255,857,849	184,458,447
Prov. for depreciation, amortization and deplet.	8,027,541	6,633,572
*Interest and expense on funded debt	1,427,584	2,106,307
Payment to Inland Steel Co. pension trust	1,021,870	1,003,610
Vacation payments applicable to preceding year paid in 1947	1,630,163	------
Provision for Federal income taxes	18,485,000	8,998,150
Net income	29,888,558	15,556,897
Appropriation for reserve for contingencies	7,300,000	1,012,776
Balance of net income tranferred to surplus	22,588,558	14,544,121
Shares of stock issued and outstanding	4,899,315	4,899,315
†Net earnings per share	$6.10	$3.18

*Including premium paid and unamortized discount and expense on debt retired in 1946. †Based on net income before deduction of amounts appropriated for reserves for contingencies for possible future inventory price decline.

Declared 50-Cent Dividend—

On Jan. 28, the directors declared a cash dividend of 50 cents per share on the 4,899,315 shares of capital stock issued and outstanding, payable March 1 to holders of record Feb. 14. Payments in 1947 were as follows: Feb. 28, 40 cents; June 2 and Sept. 2, 50 cents each; and Dec. 1, a year-end of $1.10.—V. 166, p. 2559.

Institutional Securities Corp.—New Vice-President—

Clifford C. Boyd, Assistant Vice-President, has been elected Vice-President in charge of national FHA mortgage lending operations.—V. 165, p. 338.

Institutional Shares, Ltd.—3-Cent Distribution—

Of the distribution of 3 cents per share made on Jan. 31 on the Insurance Group Shares to holders of record Dec. 31, 1.14 cents represented net income (not including profits or losses from the sale of securities) and 1.86 cents represented capital surplus. Shareholders have the privilege of reinvesting in additional Insurance Group Shares all or any part of the 3-cent distribution (within 30 days after Jan. 31, 1948) at a discount equal to the entire selling commission.

The Insurance Group Shares in 1947 received the following dividends: On Feb. 1, 3¾ cents; and on July 31, 3 cents.—V. 166, p. 2559.

International Business Machines Corp.—New Director

Hon. Lamar Hardy, former U. S. Attorney for the Southern District of New York and former corporation counsel for the City of New York, has been elected a director, succeeding John L. Stainton, resigned. Mr. Hardy is also a member of the law firm of Davies, Auerbach, Cornell & Hardy, and is a member of the American and New York State Bar Associations.—V. 167, p. 253.

International Minerals & Chemical Corp.—Soon to Open Large Phosphate Mine—

Progress on the new Noralyn phosphate mine and plant, under construction near Bartow, Fla., by this corporation, now indicates that it will be ready for operation early in March, according to Franklin Farley, Vice-President of the corporation's phosphate division.

Output of the new mine is expected to attain a production capacity of 1,500,000 tons of phosphate annually, making it the largest mine of its kind in the Western Hemisphere, Mr. Farley pointed out. With an annual present production capacity of 2,000,000 tons from its Peace Valley and Achan mines, also near Bartow, completion of the new project will give this corporation a total annual phosphate production capacity of 3,500,000 tons from its Florida fields. This capacity alone will exceed the annual prewar phosphate output of all companies operating in Florida.

Although the new mine will be in actual operation in about one month, its output will be transported initially for drying and shipping from other nearby company facilities now in operation until construction of its own drier is completed later this year. As soon as the additional drier equipment is ready, this corporation will have a total phosphate production capacity three times its prewar output rate, the announcement added.—V. 167, p. 651.

International Rys. of Central America—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Railway operating revs.	$1,123,000	$918,471	$13,076,437	$10,462,386
Net rev. from ry. opers.	232,899	265,182	3,994,276	3,449,470
Inc. avail. for fxd. chgs.	182,615	215,517	3,000,897	2,575,860
Net income	149,899	180,403	2,577,911	2,136,132

—V. 167, p. 47.

International Telephone & Telegraph Corp.—New Vice-President Elected—Not Purchasing Own Stock—

Lieutenant General Pedro A. del Valle, U. S. Marine Corps (Retired) has been elected a Vice-President. He will shortly proceed to Cairo to take charge of I. T. & T.'s interests in the Middle East.

Announcement also was made, in response to inquiries, that no action has been taken or is being contemplated in connection with the purchase of its own stock by the corporation.—V. 167, p. 547.

Interstate Bakeries Corp.—Earnings—

52 Weeks Ended—	Dec. 27,'47	Dec. 28,'46
Net operating profit after charges	$2,480,278	$2,120,860
Federal income taxes	951,000	810,000
Net profit	$1,529,278	$1,310,860
Preferred shares outstanding	81,086⅔	63,390
Earned per preferred share	$18.860	$16.166
Common shares outstanding	305,442	305,442
Earned per common share	$3.732	$3.017

NOTE—Earnings per share preferred for both 1947 and 1946 are computed on 81,086⅔ shares of $4.80 dividend preferred stock which became exchangeable for 60,815 shares of $5 dividend preferred on June 9, 1947.—V. 166, p. 1684.

Interstate Department Stores, Inc.—January Sales—

Period End. Jan. 31—	1948—Month—1947		1947—12 Mos.—1947	
Sales	$3,792,911	$3,184,779	$62,799,793	$52,320,059

—V. 167, p. 547.

Interstate Power Co.—Withdraws Old Registration Statement—

The company has asked SEC permission to withdraw a previous registration statement filed, proposing the offering of $19,400,000 bonds and 2,132,223 common shares.—V. 167, p. 651.

Investment Co. of America—Earnings Higher—

Net income in the year ended Dec. 31, 1947, excluding realized gain on sales of securities, reached a new high of $243,309, Jonathan B. Lovelace, President, announced on Jan. 27. This was equal to about $1.18 a share on the 206,423 average number of common shares outstanding during the year.

In 1946 such net income amounted to $185,863, or about 96 cents a share on the 193,729 average number of shares outstanding in that year. The increase in 1947 reflects the results of a relatively higher invested position as well as larger dividend disbursements on portfolio securities.

Net assets, with securities adjusted to market prices, on Dec. 31, 1947 totaled $5,551,666, or $26.47 per share on the 209,745 common shares outstanding at the end of the year. A year before they were $5,576,367, or $28.74 per common share.

Dividend payments in 1947 aggregated $516,057, equal to 9.3% on total net assets at the beginning of the year. This included a $272,748 gain realized from sale of securities of which $7,398 was derived from transactions prior to 1947.—V. 167, p. 253.

Iowa Public Service Co.—Earnings—

12 Months Ended Dec. 31—	1947	1946
Operating revenues	$9,408,029	$7,860,774
Operation	4,837,149	3,638,427
Maintenance	646,066	453,242
Provision for depreciation	690,130	578,715
Taxes other than Federal income taxes	908,239	716,526
Provision for est. Federal income taxes	626,742	275,522
Net earnings from operation	$1,699,703	$2,198,341
Other income (net)	25,690	28,151
Gross income	$1,725,393	$2,226,492
Total deductions	592,685	$1,033,538
Net income	$1,132,708	$1,192,955
Dividends accrued on preferred stock	159,382	245,678
Balance	$973,326	$947,277

—V. 167, p. 253.

Island Creek Coal Co.—Split-Up Approved—

The stockholders on Feb. 6 approved a change in the authorized common stock to 2,000,000 shares of 50 cents par value from 650,000 shares of $1 par. They also approved an exchange of 1,188,013 shares of the new stock on the basis of two shares for each share of the $1 par stock at present outstanding. Authorization was also given by shareholders to a reduction in the authorized preferred stock from 49,869 shares to 25,269 shares, the number presently outstanding.—V. 167, p. 47.

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

Period End. Nov. 30—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$178,785	$159,499	$2,051,780	$1,828,245
Operation	103,640	74,170	1,095,444	868,829
Maintenance	16,200	22,290	256,925	246,666
Taxes	10,543	12,751	148,451	147,751
Retirem't reserve accrls.	10,833	10,417	129,583	123,750
Utility oper. income	$37,560	$39,870	$421,378	$441,249
Other income (net)	*737	*1,869	17,670	7,659
Gross income	$36,823	$38,001	$439,048	$448,908
Income deductions	9,817	8,000	99,851	100,628
Net income	$27,006	$30,001	$339,196	$348,279
Preference div. requirements:				
J. P. S. Co., Ltd.—Preference shares			25,067	25,067
Preference shares "B"			22,095	21,992
Preference shares "C" and "D"			90,978	80,417
Common dividends paid—J. P. S. Ltd.			113,400	91,800
Balance			$87,657	$129,004

*Loss.—V. 167, p. 253.

Jewel Tea Co., Inc.—Fiscal Year Sales Up 48%—

Fiscal Years Ended—	*Jan. 3,'48	‡Dec. 28,'46	‡Dec. 29,'45
Sales through retail food stores and home service routes	$130,477,490	$88,237,518	$63,364,000

*53 Weeks. ‡52 Weeks.

NOTE—Excluding the extra week, sales for the latest fiscal year were $39,610,409, or 45% in excess of the 52 weeks ended Dec. 28, 1946.—V. 167, p. 434.

Kaiser-Frazer Corp.—Sale of Stock Called Off—Stockholder Asks Court to Halt Sale of Stock—

The mystery surrounding the public offering on Feb. 4 of 900,000 shares of common stock at $13 a share was partially cleared Feb. 10 when Otis & Co., Inc., and the First California Co., managers of the underwriting group which included Allen & Co., announced that the offering had been withdrawn.

According to the prospectus under which the offering was made, the underwriters made a firm commitment to take the 900,000 shares at $11.50 a share and retained an option until Feb. 9 to buy the remaining 600,000 shares at $11.60 a share.

The underwriters on Feb. 10 sent to dealers participating in the offering the following telegram: "The purchase contract between Kaiser-Frazer and the underwriters has been terminated today and the offering of Kaiser-Frazer is withdrawn. Dealers' funds on deposit in Cleveland (headquarters of Otis & Co.) have been returned."

Before the formal offering on Feb. 4, Kaiser-Fraser had bought 186,200 shares of its own stock in the market to stabilize the market preliminary to the offering. On Feb. 3 159,600 shares were purchased on the Curb Exchange, mostly at $13.50 a share, where the stock closed on that day. On the day of the offering the function of stabilization was taken over by the underwriters and in the process they bought some 40,000 shares on the Curb, all at $13.

In the noon hour of the offering day stabilization ceased and the stock dropped to $11.25 within 15 minutes. Then the underwriters announced that the subscription books had been closed. A statement to the effect that the issue had been sold to investors was attributed to the underwriters but on the following day, Feb. 6, Otis & Co. announced that any such statement was erroneous.

On Feb. 9, James F. Masterson, owner of 100 shares of Kaiser-Frazer, sought an injunction in the Wayne County (Mich.) District Court to restrain Kaiser-Frazer from selling the stock.

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The following is taken from the New York "Times" Feb. 11:

The underwriters' announcement of the termination of the purchase contract followed upon the action of James F. Masterson of Philadelphia, a stockholder of Kaiser-Frazer, in petitioning the Detroit Court to enjoin the proposed sale of 1,500,000 new shares, including the block of 900,000 reported sold by the underwriters last week. The purchase agreement between the company and the underwriters had provided that the underwriters shall complete the purchase, provided "no lawsuits are pending or to the knowledge of the company threaten against the company."

Company Seeks Public Hearing on Stock Sale—The New York "Sun" Feb. 11 had the following:

Henry J. Kaiser and Joseph W. Frazer were in a fighting mood today, threatening a complete expose of all the facts surrounding the sudden determination by Otis & Co., Inc., Cleveland investment bankers, to cancel a contract to purchase 900,000 shares of Kaiser-Frazer Corp. stock. They called for a full public hearing of the facts.

Evidence of how Kaiser, chairman, and Frazer, president felt about the unilateral cancellation of the underwriting was found in a statement issued under their names.

"We deplore the action of the managers of the underwriting syndicate in purporting to terminate their contract to purchase 900,000 shares of Kaiser-Frazer common stock. We are advised by our counsel, Wilkie, Owen, Farr, Gallagher & Walton, that in their opinion the managers of the underwriters in purporting to cancel their contracts acted without justification.

"It is our opinion that the circumstances under which the managers for the underwriters have acted call for immediate investigations and full public hearings by appropriate authorities. We desire to have it clear to the public that we propose in behalf of the company to present promptly to the proper authorities all the facts pertinent to this situation and to ask that complete investigations be undertaken.

"The public may be assured that all the facts and circumstances in relation to this matter will be developed and made known in the public interest as well as in the interest of this company, its employees and its stockholders. We won't take this lying down."

The Associated Press reported from Washington Feb. 11 it had learned that the SEC had asked the three underwriters for special financial statements. It learned also that the SEC is taking steps to learn the names of those who sold the stock on Feb. 3 and 4.

SEC Investigating Kaiser Stock Case—The following is taken from the New York "Times," Feb. 13:

The Securities and Exchange Commission decided yesterday (Feb. 12) to make a full investigation of the circumstances surrounding the withdrawal by the underwriting managers of a public offering of 900,000 shares of common stock of the Kaiser-Frazer Corp. which would have yielded the company $10,260,625.

The Federal agency, which previously had only indicated "interest" in the action of two underwriting concerns in terminating a contract to "purchase" the stock, assumed a major role in the situation with the arrival in New York last night of two representatives of the trading and exchange division for a conference with Henry J. Kaiser, Chairman of the board of the corporation, and Joseph W. Frazer, President, and their counsel.

The two representatives, indicated that their inquiry would be twofold: first, to ascertain from the "managing" underwriting firms —Otis & Co., and the First California Co.—the reasons (other than the decline in the price of the stock on the New York Curb Exchange on Feb. 4) for termination of the contract, and, second, additional information on market purchases by the company of its stock prior to the scheduled public offering on the following day. One official of the SEC said the Commission will try to determine whether the company's support of the stock was "excessive."

An official of the SEC said yesterday that one thing baffling the Commission is the question: "Who stood to benefit through the withdrawal?" Information now in the hands of the Commission throws no light on it, this official said.

To Reconvert Blast Furnace—

The corporation has informed the War Assets Administration that it will spend about $2,000,000 in reconverting a surplus blast furnace, sintering plant and 500 coke ovens it purchased from WAA for $1,150,000.

The corporation said also that it expects to have the facilities in operation by May of this year, employing about 650 persons. Arrangements have been made for the early construction of 75 housing units for employees.

The property is located in Ironton, Utah, near Provo, Utah.

The properties were operated by Columbia Steel during the war and have a capacity of 750 tons of beehive coke per day and 300,000 net tons of pig iron per year. The plant has been idle since February, 1944.—V. 167, p. 651.

Katz Drug Co.—Additional Borrowing—

To provide additional working capital and funds for its expansion, the company has exercised its loan option for an additional $1,000,000 from Mutual Life Insurance Co. of New York. The company in August, 1946, borrowed $1,500,000, due in 15 years, at 3⅛%. It paid a stand-by rate of ¼% for the unused portion of an additional $1,500,000. Under the terms, the company's sinking fund of $250,000 a year does not begin until 1951 to operate on the $2,500,000 advanced. —V. 162, p. 248.

Kerr Manufacturing Co., Detroit, Mich.—Stocks Offered—Carr & Co., Detroit, on Jan. 27 offered 100,000 shares of class A participating stock (par $3) and 110,080 shares of common stock (par $1). The class A shares were offered at $3 per share and the common at 75c per share. The common shares are being sold by Carr & Co.

Transfer agent, Manufacturers National Bank of Detroit.

HISTORY AND BUSINESS—Company was incorporated in Michigan April 25, 1922. Company carries on the business originally established in 1891 as a partnership under the name of Detroit Dental Manufacturing Co. In 1907, the business was incorporated in Michigan as Detroit Dental Manufacturing Co. On April 25, 1922, the present company was incorporated under the name of Detroit Dental Manufacturing Co. and acquired substantially all of the assets, subject to liabilities, of the former corporation. On Nov. 2, 1939, the name of the company was changed to Kerr Dental Manufacturing Co. and on June 14, 1946, its name was changed to Kerr Manufacturing Co.

The principal products manufactured by the company are "Crystolex," a plastic material from which dentists and dental laboratories make the pink portion of artificial dentures, various impression compounds used in taking impressions of the mouth, refractory materials used in the casting of inlays and bridges; "Bondex," for quickly repairing broken dentures; "Boil-Out Compound," used by dental laboratories in cleaning molds for making dentures, instruments for laboratory equipment, such as machines used in casting bridges, vacuum pumps, vibrating devices and plaster mixers, refractory material for the production of molds, and various waxes for making patterns and other miscellaneous casting supplies for manufacturing jewelers and other manufacturers producing precision castings.

The company sells its products to approximately 322 dental dealers throughout the United States and Canada, who, in turn, distribute these products to dental laboratories and dentists.

EARNINGS FOR CALENDAR YEARS

Year—	Net Sales	Profit Before Income Tax	Income Tax	Net Profit
1937	$430,793	$53,678	$11,367	$42,310
1938	412,929	48,054	6,354	41,700
1939	760,706	187,940	35,146	152,794
1940	611,326	81,134	19,551	61,583
1941	658,366	182,565	56,808	125,756
1942	974,264	194,992	81,178	113,814
1943	1,161,903	219,538	96,906	122,632
1944	1,292,449	93,991	34,594	59,397
1945	1,475,059	154,446	60,472	93,974
1946	1,753,188	11,422	1,866	9,556
1947	1,511,606	14,826	2,537	12,289

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A participating stock (par $3)	100,000 shs.	100,000 shs.
Common stock (par $1)	600,000 shs.	565,440 shs.

Under date of April 3, 1946, the company entered into a loan and credit agreement with Manufacturers National Bank of Detroit, Detroit, Mich. (amended Jan. 5, 1948), pursuant to which the company borrowed $150,000 on its promissory note bearing that date, payable within five years in quarter-annual instalments of $7,500, with interest at rate of 3% per annum. As of Jan. 27, 1948, the balance remaining unpaid on this note has been reduced to $97,500. In addition, the loan and credit agreement provided the company with a line of credit for a period of five years of an amount of $200,000 at any one time outstanding, at an interest rate of 2% per annum, and the company is obligated to pay to the bank at the end of each calendar quarter as a commitment fee a sum equal to ½ of 1% per annum on the amount of the credit unused during such quarter. Company has utilized its entire line of credit and has issued its note to the bank in the full amount of $200,000.

The company has also entered into an agreement with The Manufacturers National Bank of Detroit for a further line of credit to finance its foreign accounts, secured by an assignment of its foreign accounts receivable. As of Dec. 26, 1947, the company was indebted to the bank to the extent of $71,442, for which it issued its demand note bearing interest at 3% per annum on that date secured by general assignment of foreign accounts receivable in the same amount. The amount of the company's obligation for its foreign accounts receivable loan varies from time to time as further advances are made and payments received.

PURPOSE—The 110,080 shares of common stock now offered are being sold by Carr & Co., as stockholder.

The net proceeds to the company from the sale of the 100,000 shares of class A stock will amount to approximately $246,500. Company intends to devote such proceeds to the following purposes: (1) Purchase of one diamond coating machine for production of diamond drills and 20 semi-automatic grinding machines for the production of carbide dental drills, and (2) for additional working capital.—V. 167, p. 548.

Keystone Custodian Funds, Inc.—"K-1" Distribution—

A regular semi-annual distribution of 53 cents per share has been declared on the Keystone income preferred stock, series K-1, payable Feb. 14 to shareholders of record Jan. 31, 1948.

Payments in 1947 were as follows: Feb. 15, 55 cents; and Aug. 15, 53 cents.—V.

Combined Net Assets Rise $5,000,000 in Year—

Combined net assets of the 10 Keystone Funds at market values on Dec. 31, 1947, amounted to more than $165,000,000, compared with $160,000,000 at the close of 1946, it is disclosed by the annual reports of two of the Funds made public on Feb. 3. The Funds reporting at this time are the Keystone Investment Bond Fund Series "B1" and the Appreciation Preferred Stock Fund Series "K2."

Total net assets of the Series "B1" Fund, the portfolio of which is at present divided evenly between U. S. Government bonds and good quality corporate bonds, amounted to $7,776,796 at the close of last year, compared with $7,714,852 at the end of 1946. The Dec. 31, 1947, figure was equal to $27.10 per share on the 286,952 outstanding shares compared with $28.00 per share on the 275,564 shares outstanding a year earlier.

During 1947, the number of outstanding shares of the Series "K2" Fund increased from 279,609 to 313,186. Total net assets increased from $6,154,179 to $6,336,030. Net asset value per share of $20.23 at the close of 1947 is after a special distribution from realized gains of 35 cents per share on Dec. 15, and compares with $22.01 on Dec. 31, 1946.—V. 167, p. 154.

(G. R.) Kinney Co., Inc.—January Sales Declined 5%

Month of January—	1948	1947
Retail store sales	$1,538,000	$1,620,000
Stores in operation	308	306

—V. 167, p. 155.

(S. S.) Kresge Co.—January Sales Up 8.1%—

Month of January—	1948	1947
Sales	$16,990,026	$15,712,824
Number of stores in operation	695	696

—V. 167, p. 155.

(S. H.) Kress & Co.—January Sales Decreased 6.1%—

Month of January—	1948	1947
Sales	$10,046,462	$10,701,807

—V. 167, p. 254.

Laclede Gas Light Co.—Registers With SEC—

The company on Feb. 4 filed a registration statement with the SEC covering $6,084,000 15-year convertible sinking fund debentures. Underwriters, Lehman Brothers, Goldman, Sachs & Co. and The First Boston Corp. Debentures will be offered initially to common stockholders. Unsubscribed, will be publicly offered by underwriters. Proceeds will be used to pay outstanding 3½% instalment notes.—V. 167, p. 652.

(M. H.) Lamston, Inc.—January Sales 16.2% Higher—

Period End. Jan. 31—	1948—Month—1947		1948—12 Mos.—1947	
Sales	$242,772	$209,004	$3,199,044	$2,797,583

—V. 167, p. 155.

Lane Bryant, Inc.—January Sales 2.5% Lower—

Month of January—	1948	1947
Sales	$3,859,235	$3,958,352

—V. 167, p. 548.

Lehman Corp.—Asset Value Rises—

An increase in the net asset value of the capital stock of the corporation to $49.03 as of Dec. 31, 1947, from $47.73 at the end of the previous quarter, Sept. 30, 1947, is reported by Robert Lehman, President of the corporation, to stockholders at the end of the second quarter of the company's fiscal year. On June 30, 1947, the net asset value stood at $47.53.

As of Dec. 31, 1947, 75.9% of the company's net assets of $95,637,730 were invested in common stocks, with net cash, receivables and U. S. Government obligations 14.4%, preferred stocks 5.2%, bonds 2.8% and miscellaneous investments and advances 1.7%. The aggregate cost of securities purchased during the three months, other than U. S. Governments, was $3,991,002, as compared with proceeds from sales of $4,978,398.

INCOME STATEMENT 6 MONTHS ENDED DEC. 31

Interest earned—	1947	1946	1945	1944
On U. S. Govt. oblig.	$72,206	$66,861	$32,283	$38,629
On other bonds	27,517	26,881	43,987	52,454
Cash dividends	2,147,657	1,977,266	1,446,848	1,498,843
Taxable div. in securs.	91,405	21,312	23,097	20,137
Other income	81,836	41,113	63,818	67,399
Total income	$2,420,622	$2,133,434	$1,610,033	$1,677,462
Salaries	128,939	123,659	140,088	104,583
Directors' fees	6,500	4,800	6,500	6,400
Contrib. to employees' retirement plan	21,345	20,560	------	------
Manage. compensation	62,500	62,500	62,500	62,500
*Registration, etc., exps.	36,208	34,857	33,396	29,671
Prov. for franchise & miscellaneous taxes	12,626	12,562	10,612	15,765
Miscellaneous expenses	46,919	36,700	32,608	28,902
Net ordinary income	$2,105,585	$1,837,797	$1,324,328	$1,429,640

*Registration, transfer, custody of securities, insurance, legal, auditing, reports, etc.

The net realized profit on investments for the six months ended Dec. 31, 1947, was $1,399,181.

BALANCE SHEET DEC. 31, 1947

ASSETS—Cash and receivables, $3,002,971; U. S. Government obligations (at average cost), $11,515,651; other securities (at average cost), $52,827,335; miscellaneous investments and advances, $573,681; real estate investment, $1; total $67,919,639.

LIABILITIES—Dividend payable Jan. 8, 1948, $584,033; reserve for accrued expenses and taxes, $143,860; capital stock ($1 par), $1,947,077; capital surplus, $80,712,982; Treasury stock (300 shares at cost), Dr$9,799; net realized profit on investments and special dividends paid (debit), $21,189,698; undistributed net ordinary income, $5,731,185; total, $67,919,639.—V. 166, p. 1685.

Lerner Stores Corp.—January Sales 13.2% Higher—

Period End. Jan. 31—	1948—Month—1947		1948—12 Mos.—1947	
Sales	$6,405,192	$5,660,429	$107,284,075	$96,980,901

—V. 167, p. 434.

Lincoln Electric Co., Cleveland O.—New Appointment.

James F. Lincoln, President and General Manager, announces the appointment of G. F. Clipsham to the position of Assistant to the President. From 1935 until his recent return to the United States Mr. Clipsham was the President of The Lincoln Electric Co., Welwyn Garden City, Herts, England.—V. 167, p. 254.

Lone Star Cement Corp.—Issues Booklet on "Incor"—

The corporation has issued to its stockholders a 40-page booklet summarizing the performance record of "Incor"—America's first high early strength portland cement—which this company introduced just 20 years ago. The booklet was prepared primarily for sales-publicity purposes.—V. 166, p. 1891; V. 167, p. 653.

Louisiana Power & Light Co.—Financing—

The company, it is reported, is expected to file a registration statement with the SEC shortly for $10,000,000 new mortgage bonds. Proceeds from sale will be used to defray construction expenditures. Bids on the issue are expected to be opened about March 15.—V. 167, p. 254.

Louisville Gas & Electric Co. (Ky.)—Financing—

The company's revised bond financing plan contemplates, it is said, the sale before the end of March of a "new money" issue for $8,000,000. —V. 167, p. 653.

Louisville & Nashville RR.—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$18,527,774	$14,015,188	$13,895,733	$18,638,662
Net from railway	4,013,935	2,443,296	*7,684,524	7,324,547
Net ry. oper. income	2,199,340	1,187,769	956,307	*4,739
From Jan. 1—				
Gross from railway	189,697,168	169,666,274	196,541,491	214,779,541
Net from railway	33,359,937	29,183,100	50,060,475	82,896,927
Net ry. oper. income	16,280,657	15,595,486	22,701,472	22,637,139

*Deficit.—V. 167, p. 155.

Ludlow Manufacturing & Sales Co.—Split-Up—

The stockholders on March 15 will vote on approving a proposal to split up the common stock on a 3-for-1 basis. This would increase the outstanding common stock from 178,771 shares of no par value to 536,313 shares.—V. 159, p. 738.

Majestic Radio & Television Corp.—Bankruptcy—

The corporation and Majestic Records, Inc., of Elgin, on Feb. 5 filed bankruptcy petitions and asked permission to reorganize. Federal Judge Philip L. Sullivan at Chicago entered an order permitting the companies to operate under court supervision pending the reorganization.

The company's petition said it is unable now to pay debts as they mature, but Attorney A. L. Schapiro told the court that both companies would pay their debts in full. Mr. Shapiro said the Majestic Radio & Television Corp. has assets of $5,000,000 and the Record company, which leases a plant in Newark, N. J., has $1,000,000 in assets. The petitions were signed by E. A. Tracey, President of the Radio company, and P. H. Ericksen, President of the Record company. —V. 164, p. 2927.

Manhattan Coil Corp., Atlanta, Ga.—To Withdraw Registration Statement—

The company has asked the SEC to withdraw its registration statement filed May 20, 1947, covering the proposed offering of $500,000 5% serial debentures, 12,000 5½% preferred shares (par $25) and 85,000 shares of common stock (par $1).—V. 165, p. 2800.

Maracaibo Oil Exploration Corp.—Earnings—

Period End. Dec. 31—	1947—3 Mos.—1946		1947—12 Mos.—1946	
Operating income	$107,772	$61,657	$360,175	$229,151
Oper. exps. & gen. taxes	24,453	17,573	38,151	67,587
Profit from operations	$83,318	$44,083	$272,024	$161,564
Other income	13,020	2,914	23,365	21,265
Gross income	$96,338	$46,997	$295,389	$182,829
Deprec., depletion, dry holes, leases forfeited, etc.	43,220	36,735	107,316	106,194
Prov. for Fed. inc. taxes	4,000	Cr4,500	30,000	6,000
Net income for period	$49,118	$14,762	$158,073	$70,635
No. of shares outstdg.	396,000	396,000	396,000	396,000
Earned per share	$0.12	$0.04	$0.40	$0.18

—V. 166, p. 1995.

Marchant Calculating Machine Co.—New Director, Etc.

William B. Tyler, Vice-President of California & Hawaiian Sugar Refining Corp., Ltd., has been appointed a director, and Wallace W. Knox, a director, has been elected to the office of Vice-President of the company. Mr. Knox was also named General Counsel. They will fill vacancies created by the death of the late Harrison S. Robinson.—V. 165, p. 1592.

Massachusetts Bonding & Insurance Co.—Annual Report—

The company reports that total premiums written during 1947 reached a new high of $28,469,709, an increase of $7,962,325 over those of 1946. Earned premiums of $26,764,922 during the year also set a new record, as did total admitted assets of $44,956,674, as of Dec. 31, 1947.

Commenting on the effect of the increased volume, together with higher operating costs, Wallace Falvey, President, stated in the annual report to stockholders that "earnings from interest, dividends and rents totaled $1,065,946." This was the equivalent of $2.13 per share on the 500,000 shares of stock outstanding since November.

Net loss from underwriting was reported at $1,938,734. As a result combined net loss from operations for the year 1947 before Federal taxes was $872,787.

"The reserve for unearned premiums is $1,704,787 greater than a year ago, and the reserves for claims during 1947 increased in the amount of $5,852,165."

Total liabilities except capital amounted to $31,605,883. Total surplus to policyholders, including capital of $2,500,000, surplus and voluntary reserve amounted to $13,350,790 at the close of 1947.

Election of the following within the organization included Stephen McLaughlin as Vice-President; Roy Hills and Everett H. Critchett, Assistant Vice-Presidents; Clarence E. Miller, Assistant Secretary. C. Waldo Lovejoy becomes Assistant Secretary and Manager of the Metropolitan department, with Dante Gozzi Assistant Manager of the same department. Frderick G. Lockwood was named Manager of the New England department and George W. Perry was made Manager of the Public Official and Depository Bond Department, succeeding the late S. S. Perry. Mr. Perry also retains his present position as Manager of the Fidelity department.—V. 167, p. 254.

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Massachusetts Investors Second Fund—Shows Gains—

This Fund reports total net assets of $15,990,643 on Dec. 31, 1947 and an increase during the year in the number of shares outstanding to a new high total of 1,385,724; with the number of shareholders increasing to 10,089 compared with 9,199 at the end of 1946. Net assets value per share at the close of 1947 was $11.54 compared with $11.15 at the time of the Aug. 31, 1947 report, and $11.58 on Dec. 31, 1946.

Observing that the difference between dividends paid by the Fund of 41 cents in 1947 and 50 cents in 1946 was due principally to the fact that earning assets per share were reduced in 1947 by 18.4% or $2.40 per share, due to the capital gains distribution at the end of 1946, the report states that: "Those shareholders who elected to receive the 1946 capital gains distribution in additional shares of stock rather than in cash, however, experienced virtually no reduction in the dollar amount of income return this year as compared to last."—V. 166, p. 1892.

Massachusetts Mutual Life Insurance Co.—New Dirs.

Richmond Lewis, President and Treasurer of the Charles C. Lewis Co., Springfield, Mass., and Leland J. Kalmbach, Vice-President of the Massachusetts Mutual Life Insurance Co., have been elected directors.—V. 166, pp. 2560, 2312 and 1892; V. 165, p. 1194.

Mathieson Alkali Works (Inc.)—Preferred Stock Sinking Fund May Now Be Used for Corporate Purposes—

No preferred stock was acquired by this corporation during its 30-day invitation to stockholders to sell preferred stock to the company at $110 per share, it was announced on Feb. 11. The offer was made by the company to terminate financing restrictions imposed by a 1916 amendment to its charter. The preferred stock sinking fund of $2,615,470 established for this purpose may now be used by the corporation for general corporate purposes and the company will be in a more advantageous position to arrange any future financing required for its expanding operations, the announcement said .

The 1916 amendment to its charter precluded Mathieson from creating any mortgage or funded indebtedness or issuing or reissuing any preferred stock without preferred stockholder approval. Howard Berry, Vice-President and Treasurer, pointed out that the extent of the approval required was almost impossible to obtain in practice. The charter provided that the company could terminate these restrictions by establishing a sinking fund equal to 110% of the par value of all outstanding preferred stock and then offering for 30 days to purchase outstanding shares at 110% of par or $110 per share. Recent market quotation on Mathieson preferred was $175 per share.

The offer to purchase was initiated on Jan. 8, 1948, following completion of the sinking fund on Dec. 31, 1947, and it expired Feb. 9, 1948. See V. 167, p. 653.

McLellan Stores Co.—January Sales Up 5.9%—

Period End. Jan. 31—	1948—Month	—1947	1948—12 Mos.	—1947
Sales	$3,147,580	$2,972,287	$50,895,851	$49,055,997

—V. 167, p. 155.

Melville Shoe Corp.—January Sales Slightly Higher—

Month of January—	1948	1947
Retail sales	$3,511,904	$3,510,131

—V. 167, p. 254.

Mercantile Stores, Inc.—January Sales Up 15.9%—

Period End. Jan. 21—	1948—Month	—1947	1948—12 Mos.	—1947
	$	$	$	$
Sales	7,486,500	6,459,400	113,200,100	103,007,200

—V. 167, p. 155.

Metal Forming Corp.—Split-Up of Stock Approved—

The stockholders on Feb. 3 approved a 2-for-1 split-up of the common stock, thus increasing the number of common shares from 140,000 to 280,000 shares.—V. 166, p. 667.

Michigan Consolidated Gas Co.—Partial Redemption—

There have been called for redemption on March 1, 1948, a total of $570,000 first mortgage bonds, 3½% series due 1969, at 106.15 and interest. Payment will be made at the City Bank Farmers Trust Co., trustee, New York, N. Y.—V. 166, p. 2212.

Mid-Continent Airlines, Inc.—Earnings, etc.—

The company reported a net loss of $34,975 for the month of December, 1947, after adjustment of provision for income taxes.

Total operating revenues for the year 1947 increased 14.36% over the $4,872,124 reported in 1946, to establish a new record of $5,571,825. At the same time, operating expenses increases 22.36% from $4,429,196 in 1946 to $5,419,734 in 1947, due in part to expansion of the company's operations, but due primarily to advances in costs of labor, materials and services.

Revenue miles flown increased from 5,278,893 in 1946 to 6,584,336 in 1947, or 24.73%. In 1947, the company carried 269,189 revenue passengers for a total of 81,[illegible],036 passenger miles in 1947 as compared to 249,626 passengers and 75,570,341 passenger miles in 1946, indicating an increase of approximately 8.45% in aggregate passenger business.

OPERATING STATISTICS FOR CALENDAR YEARS

	1947	1946
Operating efficiency	97.53%	97.70%
Capacity passenger miles flown	132,331,480	104,242,610
Revenue passenger load factor	61.87%	72.49%
Mail, express and freight tons	1,560	1,118
Mail, express and freight-ton miles	496,189	350,990
Net profit after taxes	*$46,696	$262,066
Earned per share	$0.12	$0.67

*1947 figures do not include mail revenues for the 11-months operation of the Tulsa-Houston route, because the Civil Aeronautics Board has not yet designated a rate of mail pay for this route.—V. 167, p. 653.

Mississippi Power Co.—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Gross revenue	$640,668	$564,680	$7,244,308	$6,448,012
Operating expenses	283,849	281,734	3,174,376	2,534,697
Prov. for depreciation	47,167	42,167	566,000	506,000
Amortiz. of plant acqui. adjustments	9,233	4,500	110,796	54,000
General taxes	137,097	117,104	793,080	717,872
Fed. inc. & exc. profits taxes			920,010	875,700
Gross income	$163,323	$119,175	$1,680,046	$1,759,743
Int. on long-term debt	28,357	22,589	299,786	272,477
Amortiz. of debt disc., premium & expense	Dr307	Dr353	Dr4,030	Dr4,260
Other deductions	Cr41,227	Cr2,694	Cr58,471	Cr1,970
Net income	$176,500	$99,633	$1,442,761	$1,493,496
Dividends on pfd. stock	7,705	10,049	107,883	120,594
Balance	$168,796	$89,584	$1,334,878	$1,372,902

—V. 167, p. 255.

Missouri-Kansas-Texas RR.—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$6,600,554	$5,333,846	$4,725,580	$7,398,835
Net from railway	1,856,707	1,256,014	641,579	905,390
Net ry. oper. income	1,088,126	481,241	2,358,928	2,564,156
From Jan. 1—				
Gross from railway	68,816,972	60,732,982	83,093,894	84,022,042
Net from railway	15,376,906	12,131,360	25,959,818	25,207,158
Net ry. oper. income	5,843,630	4,398,339	8,782,443	9,469,440

—V. 167, p. 654.

Monongahela Ry.—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$732,959	$486,308	$497,168	$485,038
Net from railway	342,444	216,883	279,650	265,349
Net ry. oper. income	87,966	73,277	130,830	86,042
From Jan. 1—				
Gross from railway	8,319,807	5,983,312	5,830,859	6,642,681
Net from railway	4,252,404	2,683,385	2,868,356	3,420,678
Net ry. oper. income	1,656,799	936,808	1,082,217	1,238,428

—V. 167, p. 435.

Monsanto Chemical Co.—Offering of Preference Stock—Mention was made in our issue of Feb. 9 of the offering Feb. 6 by Smith, Barney & Co. and associates of 250,000 shares of cumulative preference stock, series B (no par) $4 dividend at $101 per share and dividends. Further details follow:

Dividends, cumulative from the date of issue, expected to be Feb. 11, 1948, payable quarterly on March 1, June 1, Sept. 1 and Dec. 1, first payment to be made on June 1, 1948. Redeemable at option of company at any time in whole, or from time to time in part, upon not less than 30 days' notice at $100 per share and dividends, plus, if redeemed on or prior to March 1, 1951, a premium of $4 per share; if redeemed thereafter but on or prior to March 1, 1954, a premium of $3 per share; if redeemed thereafter but on or prior to March 1, 1957, a premium of $2 per share; or if redeemed thereafter, a premium of $1 per share.

Convertible at option of holders prior to March 1, 1958, or, in the case of earlier redemption, prior to the redemption date, into shares of common stock at a conversion price of $57.50 per share of common stock (for this purpose the cumulative preference stock, series B, to be taken at $100 per share).

PURPOSE—The proceeds will be used to repay $10,000,000 bank loans; balance will be added to the cash funds of the company to be expended from time to time for such corporate purposes as the directors may determine.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2.65% debs. due Nov. 1, 1971	$30,000,000	$30,000,000
Pref. stock (issuable in series)	500,000 shs.	
Series A (no par)—$3.25 dividend		91,632 shs.
Series B (no par)—$4 dividend		250,000 shs.
Common stock ($5 par)	6,000,000 shs.	4,253,019 shs.

BANK LOANS—On Jan. 2, 1948, company entered into a loan agreement with a group of 10 banks entitling the company to borrow from them on five days' notice up to $10,000,000 on or prior to Feb. 1, 1948, and an additional $15,000,000 on or prior to April 1, 1948, at 2¼% interest, the loans to mature Jan. 2, 1951. Company has the right to repay such loans without premium before maturity upon five days' notice. Company borrowed $10,000,000 under such loan agreement on Jan. 30, 1948. Promptly after issuance of the shares of preference stock now offered, company intends to repay the $10,000,000 and terminate loan agreement.

SUMMARY OF EARNINGS FOR CALENDAR YEARS

	Net Sales	*Income	Income Taxes	Net Income
1947	$143,403,161	$25,940,996	$10,176,336	$15,561,228
1946	99,590,790	16,665,435	6,430,000	10,084,149
1945	95,339,391	16,2[illegible]1,602	10,904,338	5,318,003
1946	87,953,660	14,912,189	9,998,561	4,869,906
1943	82,930,028	15,329,729	10,100,671	5,181,270
1942	70,646,481	16,304,128	10,766,446	5,464,950
1941	64,044,475	16,388,465	9,581,750	6,758,992
1940	46,273,558	9,298,034	3,508,370	5,738,149
1939	38,920,985	6,534,225	1,168,134	5,314,040
1938	27,677,953	3,916,497	594,563	3,259,196

*Before taxes thereon and minority interests.

The net income for the year 1947 does not include any earnings from the Texas City plant since April 16, 1947, the date of its destruction, nor does it include any recovery of profits through insurance.

BUSINESS—Company was incorporated April 19, 1933, in Delaware, and on June 1, 1933, succeeded to all the business, assets and liabilities of Monsanto Chemical Works which was incorporated in Missouri Nov. 30, 1901.

The company and its subsidiaries are engaged in the manufacture and sale of a widely diversified line of chemicals.

The products manufactured by the company and its consolidated subsidiaries are sold to many different industries. In 1947, the plastics industry was the largest domestic customer and accounted for approximately 13½% of the net dollar sales of the company and its consolidated subsidiaries. However, other industries accounted for about one-half of the sales of plastic products, notably safety glass interlayer sold to the glass and vitreous products industry. Products sold to the plastics industry include polystyrene, phenolic molding powder and plasticizers. Other large domestic customers in 1947 were the rubber and petroleum industries. The products sold to the rubber industry include styrene, accelerators and anti-oxidants. The petroleum industry purchases such products as oil additives and phenol.

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

	No. of Shs.		No. of Shs.
Smith, Barney & Co.	20,000	Lee Higginson Corp.	5,000
Arnhold and S. Bleichroeder, Inc.	500	Lehman Brothers	6,500
Bacon, Whipple & Co.	2,000	McDonald & Co.	1,500
Baker, Watts & Co.	800	Laurence M. Marks & Co.	2,000
Baker, Weeks & Harden	1,200	Merrill Lynch, Pierce, Fenner & Beane	5,000
Biddle, Whelen & Co.	500	Merrill, Turben & Co.	1,500
Bioren & Co.	800	The Milwaukee Co.	1,500
Bitting, Jones & Co., Inc.	800	Moore, Leonard & Lynch	800
William Blair & Co.	2,000	F. S. Moseley & Co.	4,000
Blyth & Co., Inc.	6,500	Mullaney, Ross & Co.	500
H. F. Boynton & Co., Inc.	500	Maynard H. Murch & Co.	800
Alex. Brown & Sons	2,000	Nashville Securities Co.	800
C. F. Cassell & Co., Inc.	500	W. H. Newbold's Sons & Co.	1,200
Central Republic Co. (Inc.)	2,000	Newhard, Cook & Co.	4,000
Clark, Dodge & Co.	2,500	Pacific Northwest Co.	2,000
E. W. Clark & Co.	1,500	Paine, Webber, Jackson & Curtis	2,500
C. C. Collings and Co., Inc.	500	Piper, Jaffray & Hopwood	800
Julien Collins & Co.	800	Prescott, Hawley, Shepard & Co., Inc.	1,500
J. M. Dain & Co.	800	Putnam & Co.	800
Dillon, Read & Co. Inc.	7,500	Reinholdt & Gardner	4,000
Dixon & Co.	800	Reynolds & Co.	2,000
Dominick & Dominick	2,000	Riter & Co.	2,000
Drexel & Co.	5,000	The Robinson-Humphrey Co.	500
A. G. Edwards & Sons	800	Rotan, Mosle and Moreland	500
Elkins, Morris & Co.	1,200	L. F. Rothschild & Co.	2,000
Equitable Securities Corp.	2,000	Schwabacher & Co.	800
Estabrook & Co.	4,000	Chas. W. Scranton & Co.	800
Clement A. Evans & Co., Inc.	500	Shields & Co.	2,500
Farwell, Chapman & Co.	800	I. M. Simon & Co.	1,200
Fauset, Steele & Co.	500	Singer, Deane & Scribner	800
First of Michigan Corp.	2,000	Smith, Moore & Co.	2,000
Folger, Nolan Inc.	800	F. S. Smithers & Co.	800
Glore, Forgan & Co.	6,500	Starkweather & Co.	800
Goldman, Sachs & Co.	6,500	Stein Bros. & Boyce	3,000
Goodwyn & Olds	500	Stifel, Nicolaus & Co., Inc.	1,200
Graham, Parsons & Co.	2,000	Stix & Co.	1,200
Greene & Brock	800	Stone & Webster Securities Corp.	5,000
Hallgarten & Co.	2,000	Stroud & Co., Inc.	2,000
Harriman Ripley & Co., Inc.	6,500	Swiss American Corp.	800
Harris, Hall & Co. (Inc.)	2,000	Tifft Brothers	1,500
Hayden, Miller & Co.	1,500	Spencer Trask & Co.	2,000
Hayden, Stone & Co.	2,500	Tucker, Anthony & Co.	2,500
Hemphill, Noyes & Co.	2,500	Underwood, Neuhaus & Co.	500
Henry Herrman & Co.	500	Union Securities Corp.	5,000
Hornblower & Weeks	2,500	H. C. Wainwright & Co.	500
W. E. Hutton & Co.	2,500	G. H. Walker & Co.	4,000
The Illinois Co.	2,000	White, Weld & Co.	6,500
Janney & Co.	1,200	The Wisconsin Co.	2,000
Johnson, Lane, Space and Co., Inc.	500	Dean Witter & Co.	2,500
Edward D. Jones & Co.	1,500	Harold E. Wood & Co.	500
Kalman & Co., Inc.	800	Wurts, Dulles & Co.	500
Kebbon, McCormick & Co.	2,000	Yarnall & Co.	1,500
Kidder, Peabody & Co.	5,000		
Kirkpatrick-Pettis Co.	500		
Kuhn, Loeb & Co.	7,500		
Laird, Bissell & Meeds	1,500		
W. C. Langley & Co.	2,000		
Lazard Freres & Co.	6,500		

—V. 167, p. 654.

Moore-Handley Hardware Co., Inc.—Dividends—

The directors on Feb. 4 declared a dividend of 20 cents per share on the common stock and the regular quarterly dividend of $1.25 per share on the 5% cumulative preferred stock, both payable March 1 to holders of record Feb. 14.

The common stock last year received the following payments per share: June 1, an initial of 15 cents; Sept. 1, 15 cents; and Dec. 1, 20 cents.—V. 166, p. 1892.

(G. C.) Murphy Co.—January Sales Increased 14.18%

Month of January—	1948	1947
Sales	$7,993,684	$7,001,090
Stores in operation	209	209

—V. 167, p. 255.

Mutual Life Insurance Co. of New York—Promotions.

Leigh Cruess, Vice-President and Manager of Selection, has been appointed Vice-President and Chief Actuary of the company, it was announced on Feb. 2 by Alexander E. Patterson, President. Mr. Cruess will continue to supervise the selection department.

Edward H. Wells, formerly Assistant Actuary, has been advanced to Actuary, and Andrew C. Webster, Assistant Manager of Selection, has been named Manager of Selection.—V. 167, p. 549.

National Shirt Shops of Delaware, Inc.—Sales—

Month of January—	1948	1947
Sales	$737,629	$766,705

—V. 167, p. 155.

National Steel Corp. (& Subs.)—Annual Report—

	1947—12 Mos.	—1946	1947—3 Mos.	—1946
†Profit from oper. & inc. from int. & div.	$60,219,223	$43,786,770	$17,939,538	$13,525,346
Prov. for deprec. and depletion	12,853,292	8,192,976	4,935,119	2,160,729
Int., bond disc. & exp.	1,257,143	1,257,143	314,286	314,286
Prov. for Fed. taxes on income	19,270,000	13,875,000	5,755,000	4,530,000
Net profit	$26,838,788	$20,461,651	$6,935,133	$6,520,331
*Net profit per share	$12.03	$9.17	$3.11	$2.92

*Based on 2,230,817 shares in 1947 and 2,230,642 shares in 1946. †After deducting cost of sales, selling and general expenses and all other expenses except those shown separately below.—V. 166, p. 1996.

(J. J.) Newberry Co.—January Sales Off 3.7%—

Month of January—	1948	1947
Sales	$6,947,520	$7,216,328

—V. 167, p. 436.

New England Gas & Electric Association—Output—

For the week ended Feb. 6, this Association reports electric output of 16,113,743 kwh. This is an increase of 1,833,582 kwh., or 12.84% above production of 14,280,161 kwh. for the corresponding week a year ago.

Gas output for the Feb. 6 week is reported at 280,171,000 cu. ft. This is an increase of 75,579,000 cu. ft., or 36.94% above production of 204,592,000 cu. ft. for the corresponding week a year ago.

For the month ended Jan. 31, the Association reports electric output of 70,558,750 kwh. This is an increase of 6,655,077 kwh., or 10.4% above production of 63,903,673 kwh. for the corresponding month a year ago.

Gas output for January, 1948, is reported at 1,148,327,000 cu. ft. This is an increase of 251,329,000 cu. ft., or 28.02% above production of 896,998,000 cu. ft. for the corresponding month a year ago.—V. 167, p. 654.

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

New York Central RR.—Earnings—

(Including All Leased Lines)

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
	$	$	$	$
Ry. oper. revenues	69,831,042	51,773,060	703,340,527	616,784,755
Ry. oper. expenses	64,704,245	55,064,031	606,536,857	558,351,493
Net rev. from ry. oper.	5,126,797	$3,291,031	96,803,670	58,433,262
*Ry. tax accruals	Cr2,585,076	Cr5,822,080	52,435,502	23,953,409
Equip. and joint facility rents	2,180,066	2,663,983	19,848,607	19,032,634
Net ry. oper. income	5,531,807	§132,934	24,519,561	15,447,219
Other income	2,703,341	1,675,608	21,217,393	17,029,957
Total income	8,235,148	1,542,674	45,736,954	32,477,176
Misc. deductions	205,134	311,464	1,911,940	1,967,705
Total fixed charges	3,439,361	3,462,488	41,518,932	40,958,739
Net income	4,590,653	§2,231,278	2,306,082	§10,449,268
*Includes Federal inc. taxes†	Cr7,002,714	Cr8,656,785	Cr6,072,223	Cr23,489,462

†1947 includes credit adjustment Federal income tax accruals for year 1943—$7,350,156 in both periods. 1946 includes carry-back credit adjustment of $5,047,600 in December and $21,142,300 in full year. §Deficit.—V. 167, p. 654.

New York Chicago & St. Louis RR.—Equipment Trusts Offered—Halsey, Stuart & Co. Inc. was high of 11 bidders Feb. 10 for $1,400,000 2⅛% serial equipment trust certificates, maturing $140,000 annually March 1, 1949 to 1958, inclusive. The certificates, issued under the Philadelphia plan, were reoffered, subject to ICC authorization, at prices to yield from 1.40% to 2.45%, according to maturity.

Proceeds of the issue will be used to provide for not more than 80% of the cost, estimated at $1,774,692, of new standard-gauge railroad equipment, consisting of 400 50-ton all-steel box cars.

The issue was awarded on a bid of 99.256. Other bids received at the sale were: Freeman & Co. and Wm. E. Polock & Co., Inc., 99.159 for 2⅛s; Shields & Co., 99.02 for 2⅛s; Gregory & Son and R. L. Day & Co., 99.0134 for 2⅛s; Kidder, Peabody & Co. and Dick & Merle-Smith, 99.659 for 2¼s; R. W. Pressprich & Co., Inc., 99.594 for 2¼s; Salomon Bros. & Hutzler, 99.511 for 2¼s; Harris, Hall & Co. (Inc.), 99.53 for 2¼s; Harriman Ripley & Co., Inc., 99.3199 for 2¼s; and F. S. Moseley & Co., 100.48 for 2½s and Union Bank of Commerce, 99.745 for 2½s.—V. 167, p. 549.

New York Telephone Co.—Earnings—

Period End. Dec. 31—	1947—3 Mos.	—1946	1947—12 Mos.	—1946
	$	$	$	$
Operating revenues	96,507,321	87,521,541	355,403,178	333,543,467
Operating expenses	72,029,518	61,414,866	263,107,110	234,225,793
Operating taxes	14,144,464	14,663,527	53,924,372	56,142,494
Net oper. income	10,333,339	11,443,148	38,371,696	43,175,180
Other income (net)	487,762	Dr16,083	1,116,839	Dr494,651
Total income	10,821,101	11,427,065	39,488,535	42,680,529
Interest deductions	1,514,707	729,704	5,030,423	3,138,448
Net income	9,306,394	10,697,361	34,458,112	39,542,081
Dividends	8,426,000	8,426,000	33,704,000	33,704,000
Balance	880,394	2,271,361	754,112	5,838,081

—V. 167, p. 550.

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Norfolk & Western Ry. Co.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
	$	$	$	$
Railway oper. revenues	15,108,737	10,256,875	165,861,514	129,714,096
Railway oper. expenses	9,844,077	7,616,942	109,373,838	92,333,969
Net ry. oper. revenues	5,264,660	2,639,933	56,487,675	37,380,127
Railway tax accruals	3,095,109	2,248,763	31,931,040	25,056,004
Railway oper. income	2,169,551	391,167	24,556,635	12,314,123
Equip. rents (net)	*Cr*1,166,757	*Cr*879,155	*Cr*10,694,167	*Cr*9,857,582
Jt. facil. rents (net)	*Dr*11,526	*Dr*28,332	*Dr*191,757	*Dr*219,028
Net ry. oper. income	3,324,782	1,241,990	35,059,045	21,952,677
Other inc. items (bal.)	671,157	888,155	2,308,588	3,846,944
Total income	3,995,939	2,130,145	37,367,633	25,799,621
Interest on funded debt	165,519	170,962	2,035,736	2,071,945
Net income	3,830,420	1,959,183	35,331,897	23,727,675
Sinking fund & reserve fund appropriations	87,688	81,394	1,039,289	994,266
Misc. appropriations	200,000	------	2,000,000	------
Balance of income	3,542,732	1,877,789	32,292,608	22,733,409

—V. 167, p. 436.

North American Co.—Plans Further Portfolio Distributions—

The company on Feb. 6 made known its plans for compliance with the Public Utility Holding Company Act through partial distribution to its stockholders of common stock of the Potomac Electric Power Co. and an equity financing program to raise approximately $20,000,000 for three operating subsidiaries.

The company also announced a 25-cent dividend payable on April 1 to stockholders of record of March 2.

The Potomac distribution will be on the basis of three shares for each 100 shares of North American. It also will be made on April 1 to holders of record of March 2. In lieu of fractional shares of Potomac, cash will be paid on the basis of 12⅝ a share, the approximate market price at the time of the declaration.

In connection with the $20,000,000 equity financing program, Herbert C. Freeman, President, said the funds would be distributed to the Union Electric Co. of Missouri, Kansas Power & Light Co. and the Missouri Power & Light Co., which will need the money for expansion during the next two years.

While no detailed financing plans in connection with the expansion program were reported, Mr. Freeman said the company will conserve cash and a reasonable amount of miscellaneous assets, convertible into cash. He added that the SEC already had been asked for authority to provide Union Electric with $5,000,000 of new equity capital in the near future, through purchase of 100,000 shares of Union Electric common at $50 a share.

He also said that the board intends to declare a further cash dividend of 25 cents a share on the North American stock on Oct. 1, and to distribute other portfolio securities on July 1 and Oct. 1.

The July 1 distribution will be made in common shares of the Wisconsin Electric Power Co.—V. 166, p. 2213.

Northeastern Water Co.—Preferred Divs. Declared—

The directors on Feb. 6 declared the usual quarterly dividend of $1 per share on the $4 prior preferred stock and the regular semi-annual dividend of $1 per share on the $2 preferred stock, both payable March 1 to holders of record Feb. 16. Similar distributions were made regularly during the year 1947.

Holders of formerly authorized common stock of this corporation which, under the terms of the merger agreement consummated Sept. 11, 1947, was converted into $2 preferred stock on a basis of two shares of common stock for one share of $2 preferred stock, will be entitled to receive the above dividend on the $2 preferred stock upon the exchange of their shares of common stock for $2 preferred stock.

The above dividend on the $2 preferred stock will not be paid on whole shares issued between the close of business Dec. 31, 1947 and the close of business Feb. 16, 1948, through the consolidation of scrip certificated into whole shares.—V. 167, p. 436.

Northwest Airlines, Inc.—Air Cargo Volume Higher—

The corporation on Jan. 28 disclosed that air cargo volume between the United States and the Orient increased approximately 810% in the first five months of the company's international operation.

At the same time, J. W. Mariner, director of cargo, foresaw a tremendous increase in shipments in both directions when Japan is opened to trade with the signing of the peace treaty, probably next Summer.

While international cargo showed the greatest increase during 1947, domestic air freight and air express ran well ahead of totals for the previous year.

Income from air freight reached $378,101 last year, with Alaska and the Orient accounting for more than one-third. Air express income was $636,908, more than $100,000 over the 1946 figure. Revenue from freight and express together exceeded $1,000,000.

Northwest more than doubled cargo loads on its Orient flights in successive months through November, Mr. Mariner explained, with peak volume in November when the airline hauled hundreds of Christmas gift packages between the two continents.—V. 167, p. 49; V. 166, p. 1791.

Oglethorpe Fund, Inc.—Earnings—

STATEMENT OF INCOME, PERIOD JULY 1, 1947, THROUGH DEC. 31, 1947

(Exclusive of Realized and Unrealized Gains or Losses on Investments in Securities)

Income from investments in securities	$4,385
Total expenses	822
Net income for period	$3,562

STATEMENT OF ASSETS AND LIABILITIES, DEC. 31, 1947

ASSETS—Cash in bank—On demand deposit, $18,445; investments in securities—At market, $197,701; dividends and accrued interest receivable, $1,326; accrued interest paid on bonds purchased, $42; total assets, $217,514.

LIABILITIES—Dividend payable—Jan. 10, 1948, $1,931; accrued expenses, $318; reserve for Federal income taxes, $82; net assets applicable to 15,511 shares of outstanding capital stock, $215,181; net asset value per share, $13.—V. 166, p. 57.

Ohio Public Service Co.—Invitation for Bids for Purchase of Bonds—

The company is inviting sealed, written bids for the purchase from it of $10,000,000 first mortgage bonds, series due 1978. Such bids are to be presented to the company at Room 1600, 70 Pine Street, New York 5, N. Y., before 11:30 a.m. (EST) on Feb. 18.—V. 167, p. 49.

Oklahoma Natural Gas Co.—Partial Redemption—

The company has called for redemption on April 1, next, for account of the sinking fund, $148,000 of first mortgage bonds, 2⅞% series due 1961, at 101⅜ and interest. Payment will be made at The Chase National Bank of the City of New York, trustee, 11 Broadway, New York, N. Y.—V. 167, p. 550.

Olin Industries, Inc.—New Advertising Manager—

Christian Cronin, formerly of New York City, has been appointed Advertising and Sales Promotion Manager, it was announced by Col. Walter F. Siegmund, General Sales Manager.

Mr. Cronin, well known in the advertising agency field in New York and San Francisco, was formerly with McCann-Erickson, Knox-Reeves, and Sound Masters. He will make his headquarters at the Olin offices in East Alton, Ill.—V. 166, p. 2562.

Pacific Gas & Electric Co.—Rights to Stockholders—

The common stockholders of record Feb. 27, 1948 will be given the right to subscribe on or before April 9, 1948 for one additional share of common stock for each ten shares held at $25 per share, subject to the approval of the California Public Utilities Commission and the Securities and Exchange Commission.—V. 167, p. 655.

Paraffine Companies, Inc.—Notes Placed Privately—Dean Witter & Co., it was announced Feb. 9, have placed privately with Metropolitan Life Insurance Co. and Mutual Life Insurance Co. of New York, $12,500,000 15-year 3¼% sinking fund notes which, added to the funds already budgeted by the company, will finance its present plant expansion on the Pacific Coast and provide a new floor covering plant that will be built 35 miles south of New York City.

The Paraffine Companies, Inc., the largest Pacific Coast producer of floor coverings and building materials, is the only West Coast industrial to undertake a major plant expansion in the East since the end of the war.

The company recently acquired 26 acres of unimproved land in Raritan Township, N. J., and will start construction on the site this Spring of a plant to manufacture a complete line of linoleums and other smooth surface floor coverings. It is expected to be in full operation by the end of 1949.

The New Jersey plant, under the management of Irvin Hovgaard, will provide a year-around employment for approximately 500 skilled workers. The sales department will be under the direction of Horace J. Lilleston, floor covering manager.

Upon completion of the New Jersey plant, the Paraffin Companies, Inc., will become the nation's third largest producer of smooth surfaced floor coverings.

The Paraffin Companies, Inc., in addition to floor coverings, produce, under the Pabco trademark, a full line of roofing materials, gypsum products, paints and 85% magnesia and high temperature insulation materials. Upon completion this Spring of a new plant under construction at Redwood City, California, asbestos-cement building materials will be added to the lines.

The company's main plant is at Emeryville, Calif., on San Francisco Bay. This plant is now undergoing a large expansion program, undertaken to meet the current demand. Since 1946, demand for most of the company's products has exceeded its manufacturing capacity. The new facilities are expected to produce merchandise in sufficient quantities to correct this situation.

Upon reconversion the company's postwar operations have been at capacity and have established a succession of new operating records. The fiscal year to June 30, 1947 was a record one with sales of $27,961,000 and net profits of $3,241,000. The operations in the current fiscal year are at an all-time high with the six months' sales to Dec. 31, 1947 reported at $15,516,000 which resulted in net profits of $1,883,000.

In addition to the new financing, the Paraffine Companies, Inc. have outstanding 4% cumulative convertible preferred stock in the amount of $2,380,400 par value. After the recently authorized split of 3 for 1, there will be outstanding 1,473,039 shares of common stock.

CONSOLIDATED INCOME STATEMENT 6 MONTHS ENDED DEC. 31

	1947	1946	1945	1944
Profit after charges	$2,811,676	$2,454,148	$261,256	$2,478,474
Federal taxes (est.)	928,643	923,523	177,450	1,457,684
Net profit	$1,883,033	$1,530,625	$83,806	$1,020,790
Earnings per com. share	$3.74	$3.02	$0.08	$2.04

For quarter ended Dec. 31, 1947, net profit was $1,073,515 or $2.14 per share; for like 1946 quarter, net profit was $895,685 or $1.78 a share.

CONSOLIDATED BALANCE SHEET

(Including Wholly-Owned Domestic Subsidiary)

ASSETS—	Dec. 31, '47	June 30, '47
Cash in banks and on hand	$2,443,270	$2,226,232
U. S. Govt. securities, at cost	139,513	305,000
Notes and accounts receivables (less reserves)	3,306,107	3,547,097
Est. net refunds of Fed. taxes on income and renegotiation rebates	60,011	60,011
Inventories, at lower of cost or market	6,457,251	6,281,563
Expense advances to and accounts of employees	119,695	99,680
Investments, etc.	7,932,603	7,910,636
Property, plant and equipment, at cost (net)	9,208,561	7,995,224
Patents, trademarks and goodwill	1	1
Prepaid expenses and deferred charges	271,039	227,334
Total	$29,938,052	$28,652,778
LIABILITIES—		
Accounts payable, trade and miscellaneous	$1,323,496	$1,254,909
Accrued wages, commissions, etc.	249,312	200,687
Dividend payably on preferred stock	23,804	23,804
Miscellaneous taxes payable	95,963	85,260
Reserves	928,649	870,216
4% cumul. conv. pref. stock ($100 par)	2,380,400	2,380,400
Common stock (491,013 no par shares)	11,308,020	11,308,020
Earned surplus	13,628,387	12,529,482
Total	$29,938,052	$28,652,778

—V. 167, p. 655.

Pennsylvania Power & Light Co.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$5,505,646	$4,869,397	$58,657,512	$53,452,499
Oper. exps., excl. taxes	3,502,383	2,830,328	34,953,264	30,025,845
Federal taxes	438,382	510,597	5,313,009	5,473,293
Other taxes	152,453	97,211	1,683,319	1,711,049
Depreciation	121,553	258,475	3,331,884	3,033,861
Amort. of electric plant acquisition adjustm'ts	144,056	144,056	1,728,675	1,728,675
Net oper. revenues	$1,146,819	$1,028,730	$11,647,361	$11,479,776
Other income (net)	7,875	4,103	106,381	98,199
Gross income (net)	$1,154,694	$1,032,833	$11,753,742	$11,577,975
Int. and other charges	385,975	367,285	4,573,076	4,552,862
Net income	$768,719	$665,548	$7,180,666	$7,025,113
Divs. applicable to pfd. stock for the period			1,980,000	1,980,000
Balance			$5,200,666	$5,045,113

—V. 167, p. 256.

Pennsylvania RR.—Annual Report—While the financial results of the Pennsylvania RR.'s operations in 1947 were disappointing, due to the lag between advancing costs and increases in rates, President M. W. Clement, in the company's 101st annual report, nevertheless lays before the stockholders a more hopeful view for the future.

"Substantial progress has been made," he says, "in demonstrating to the regulatory bodies the need for advances in freight rates and passenger fares to meet the increased costs, and it is confidently expected that the ICC and the various State Commissions will continue to recognize the justification of, and necessity for, action on the important cases now pending."

During the early months of 1947, the report states, the railroad continued to operate at a loss, as it had done throughout the whole of the preceding year, but "these adverse results were partly overcome in later months." This turn for the better is attributed to improvements in operations, continued heavy volume of business, a consistently improving control over expenses, a gradual increasing of rates, and "increased income from certain investments."

The net income for 1947 was $7,285,125, as compared with a deficit of $8,530,317 in 1946, the first in the company's history, and with a net income of $49,008,238 in 1945.

After meeting the requirements of sinking and other funds, and advances to leased and affiliated companies, there remained a balance, available for the dividends, of $2,602,369 from the 1947 net income. This amount was credited to profit and loss, and the dividend of 1%, or 50c a share, paid during the year, and amounting to $6,583,877 was charged to the same account. The dividend was limited to 1%, because, in view of the uncertainties of the outlook, it was deemed advisable to conserve the company's cash.

The small profit earned last year, even though it compared with a loss for the preceding year, is pictured in the report as particularly unsatisfactory, in view of the tremendous volume of peacetime business handled and the general prosperity of the country, labor, agriculture and industry. The narrow margin of profit shown, the report states, was largely the result of income from investments made in the past.

"This year 1947 should have been one of your company's most satisfactory years," President Clement informs the stockholders. "If adequate rates had been in effect, your company could have made sufficient earnings not only to have paid its stockholders a proper dividend, but to have made up part of the deferred maintenance brought about by the war and to have set aside reasonable funds for improvements to plant and equipment, so essential to provide the type of service now desired."

That this was not realized, Mr. Clement ascribes to the inability to obtain from the regulatory bodies sufficiently prompt authorizations for the advances in rates needed to offset the "enormous increases in expenses" due to the large and successive advances in wages and material costs during recent years.

The return earned on the company's property investment over the full year, as measured by net railway operating income, was 1.13%, as compared with less than 1% in 1946, the lowest in the railroad's history, 3.09% in 1945, 3.92% in 1944, 4.62% in 1943, and 5.35% in 1942. "The abnormally low returns earned in 1947 and 1946" says the report, "epitomize clearly the inevitable result of continuing increases in the cost of doing business without an adequate increase in the rate level."

Federal, State and local taxes for the year amounted to $30,012,281 after carry-back of $5,395,000. Retirement payroll taxes, under the provisions of the Crosser Act, increased from 3½% to 5¾%, on monthly wages not in excess of $300, effective Jan. 1, 1947. The report points out that this rate compares with 1% which other businesses pay for identical purposes. The total of these retirement taxes increased $10,543,790, reflecting both the higher rate and increased payrolls due to wage advances.

Over the nine years, 1939 through 1947, there has been a net reduction in the funded debt of the system, held by the public, of $171,819,816, or 15.5%. During 1947, $25,995,000 of new equipment trust obligations were issued, which were partially offset by payment of maturities, sinking fund operations and acquisition of company and system obligations, so that the net increase for the year, of system debt held by the public, was only $7,690,572.

Stockholders are informed that it is proposed to modify the regulations governing the administration of the fund known as the "Trust of 1878." This fund was created 70 years ago, largely to make possible the acquisition of the stock of leased lines, as to which the Pennsylvania RR. has assumed a guaranty obligations. Under present conditions, it is desirable to broaden the scope of the regulations governing the fund's administration, so that it can also operate as a general sinking fund, available for the gradual reduction of any financial obligations for which the company is liable. The proposal will be voted upon at the Annual Meeting to be held in Philadelphia, May 11.

The report again, as in the two preceding years, urges the passage by Congress of the Bulwinkle Bill to clarify the legality of the conference method of determining freight rates, and enactment of the pending bills to lessen the burdens of the Crosser Amendments to the Railroad Retirement and Unemployment Insurance laws.

OPERATING RESULTS FOR CALENDAR YEARS

	1947	1946	1945
	$	$	$
Operating revenues	903,268,089	822,007,585	936,453,411
Operating expenses	789,877 541	745,676,400	783,947,431
Net revenues	113,390,548	76,331,185	152,505,980
Taxes	69,970,338	43,196,863	54,340,013
Railway operating income	43,420,210	33,134,322	98,165,967
Hire. or eqp. and jt. facil. rents	11,109,137	7,217,098	10,985,428
Net railway oper. income	32,311,073	25,917,224	87,180,539
Non-operating income	53,632,561	44,929,441	42,990,623
Gross income	85,943,634	70,846,665	130,171,161
Fixed charges	78,658,509	79,376,982	81,162,923
Net income	7,285,125	*8,530,317	49,008,238
Approps. to sinking fund and other funds, etc.	4,682,756	2,320,199	3,680,996
Dividends	2,602,369	19,751,631	32,919,385
Shares of cap. stock (par 50)	13,167,754	13,167,754	13,167,754
Transf. to credit of prof. & loss	2,602,369	*10,850,516	12,407,857
Earn. per shr. on net inc. above	$0.20	Nil	$3.73

*Deficit.

GENERAL BALANCE SHEET DEC. 31

ASSETS—	1947	1946
Investments:	$	$
Investment in road & equip. property	1,511,645,007	1,496,771,299
Improvements on leased property	151,034,173	151,085,623
Donations and grants	*Cr*2,677,828	*Cr*2,664,704
Investment in transportation property	1,660,001,352	1,645,192,218
Accrued deprec.—road and equip.	*Cr*569,186,414	*Cr*558,581,962
Accrued amort. of defense projects	*Cr*70,093,870	*Cr*69,340,737
Invest. in transp. prop. less recorded depreciation and amortization	1,020,721,068	1,017,269,519
Sinking funds	470	1,000,470
P.C.C.&St. L. Cons. mtg. sink. fund res.	6,071,559	5,080,584
Capital and other reserve funds	8,857,547	5,624,544
Miscellaneous physical property	3,493,287	3,279,891
Investments in affiliated companies	672,908,658	667,417,385
Other investments	65,669,384	60,944,257
Current assets	253,627,517	245,843,256
Deferred assets	171,879,499	162,439,760
Unadjusted debits	17,363,899	11,449,362
Total	2,220,597,888	2,180,349,028
LIABILITIES—		
Capital stock (par $50)	658,387,700	658,387,700
Premium realized on capital stock from Jan. 1, 1909	10,148,229	10,148,229
Funded debt of Pennsylvania RR.	524,485,270	526,762,670
Funded debt of acquired comp. assumed	3,578,000	3,578,000
Other funded debt assumed	7,819,000	7,819,000
Guaranteed stock trust certificates	5,156,000	5,533,000
Equipment trust obligations	100,917,000	86,909,000
Mortgages and ground rents payable	174,767	174,767
Current liabilities	166,768,583	137,347,110
Deferred liabilities	1,387,393	1,125,523
Leased and affiliated companies—constr.	1,049,040	851,455
Accrued depreciation—leased property	117,001,491	108,629,231
Unadjusted credits	24,051,950	22,146,078
Surplus:		
Additons to prop. & funded debt retired through income and surplus	257,049,128	256,037,728
Sinking and miscellaneous fund res.	154,803,459	148,068,572
Profit and loss	187,820,878	206,830,966
Total	2,220,597,888	2,180,349,028

EARNINGS FOR DECEMBER AND YEAR TO DATE

December—	1947	1946	1945	1944
Gross from railway	$76,770,690	$66,667,791	$64,300,576	$78,097,965
Net from railway	7,069,904	5,071,990	*39,048,146	17,625,502
Net ry. oper. income	312,548	717,747	*14,530,667	7,397,918
From Jan. 1—				
Gross from railway	903,268,089	822,007,585	936,453,411	1,010,015,912
Net from railway	113,390,548	76,331,185	152,505,980	273,697,167
Net ry. oper. income	32,311,073	25,917,224	87,180,539	108,972,066

*Deficit.—V. 167, p. 655.

Pennsylvania Salt Mfg. Co.—New Director—

Y. F. Hardcastle, Vice-President in charge of manufacturing, has been elected a director.—V. 167, p. 655.

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Peoples Drug Stores, Inc.—Jan. Sales Declined 1.9%—

Month of January—	1948	1947
Sales	$3,518,657	$3,586,052
Stores in operation	136	134

—V. 167, p. 291.

Peoria & Eastern Ry.—Earnings—

Period End. Dec. 31—	1947—3 Mos.—1946		1947—12 Mos.—1946	
Operating revenues	$1,427,658	$858,992	$5,360,213	$4,156,130
Operating expenses	1,190,835	1,040,519	4,580,112	4,182,714
Net rev. from ry. oper.	$236,823	†$181,527	$780,101	†$26,584
*Railway tax accruals	56,121	Cr86,148	317,851	20,578
Equip. & joint fac. rents	88,102	58,414	277,846	207,656
Net ry. oper. income	$92,600	†$153,793	$184,404	†$254,818
Other income	11,145	10,529	45,561	40,446
Total income	$103,745	†$143,264	$229,965	†$214,372
Miscell. deductions	2,203	1,970	8,640	8,036
Fixed charges	62,079	56,173	221,223	225,149
Net income	$39,463	†$201,407	$102	†$447,557
*Incl. Fed. inc. taxes	7,500	Cr165,600	10,457	Cr292,399

†Deficit.—V. 167, p. 472.

Peruvian International Airways, Lima, Peru—Pres.—

D. R. A. Walker has been named President and Manager, succeeding Lt. Gen. Harold L. George, who will continue to serve the company in an advisory capacity. Luis G. Porras, former Mayor of Lima, Peru, has been named Vice-President of the board of directors.—V. 164, p. 3148.

Pfeiffer Brewing Co., Detroit—Dividend Increased—

The directors have declared a dividend of 35 cents per share for the first quarter, payable March 10 to stockholders of record Feb. 20. This compares with 25 cents paid each quarter during 1947. In addition, extras of 25 cents each were paid on Sept. 27 and Dec. 5, last year.—V. 166, p. 1791.

Philadelphia Electric Co.—Invitation for Bids for Purchase of Bonds—

Bids for the purchase of $25,000,000 of first and refunding mortgage bonds, series due 1978, will be received by the company at the main conference room, 900 Sansom St., Philadelphia 5, Pa., up to Noon (EST) on Feb. 17.

Weekly Output—

The electric output of this company and its subsidiaries for the week ended Feb. 7, 1948 amounted to 152,555,000 kwh., an increase of 10,193,000 kwh., or 7.2%, over the corresponding week in 1947. —V. 167, p. 655.

Philadelphia Reading Coal & Iron Co.—Resignation—

Pierpont V. Davis has resigned as a director.—V. 165, p. 2803.

Philadelphia Suburban Transportation Co.—Earnings

Calendar Years—	1947	1946
Gross revenue	$3,623,266	$3,636,060
Operating expense	2,022,233	1,905,103
Maintenance	657,005	587,153
Operating taxes	142,265	168,116
Depreciation	158,386	134,947
Other charges	3,319	5,170
Net earnings	$640,056	$835,570
Other income	144,973	130,075
Total gross income	$785,029	$965,645
Interest charges	115,767	159,137
Debt discount and expense	4,636	12,309
Income taxes	261,819	320,024
Net income	$402,805	$474,174
Dividends, preferred stock	11,250	11,250
Dividends, common stock	96,000	84,000
Balance, surplus	$295,555	$378,924

—V. 165, p. 3058.

Philadelphia & Western RR.—Income Statement—

Years Ended Dec. 31—	1947	1946
Gross revenue	$891,418	$891,718
Operating expense	463,989	435,434
Maintenance	175,956	164,997
Operating taxes	26,475	27,043
Depreciation	36,000	36,000
Net earnings	$188,996	$228,242
Interest charges	27,448	80,974
Debt discount and expense	1,009	1,029
Income taxes	53,872	42,080
Net income to surplus	$106,666	$104,159

—V. 166, p. 2214.

Pittsburgh Corning Corp.—Develops New Pipe Insulation—

The first pipe insulation that can be used for both hot and cold lines, indoors and outdoors, is the new Foamglas insulation developed by this corporation, it was announced on Jan. 31 by H. R. Haynes, Sales Manager.

"The new insulation, of cellular glass construction, is the ideal pipe protector for processing industries where exact temperature control is required, wherever heat is to be retained or excluded. Its cost, on an annual basis, is less than other insulations," according to Mr. Haynes.—V. 167, p. 157.

Pittsburgh & Lake Erie RR.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Ry. oper. revenues	$3,586,485	$2,253,636	$38,077,699	$27,903,378
Ry. oper. expenses	2,619,781	2,884,627	31,281,838	28,999,873
Net rev. from ry. oper.	$966,704	‡$630,991	$6,795,861	‡$1,096,495
*Ry. tax accruals	861,402	Cr379,167	6,875,881	2,589,672
Equipment and joint facility rents	Cr704,217	Cr524,048	Cr7,556,536	Cr6,956,973
Net ry. oper. income	$809,519	$272,224	$7,476,516	$3,270,806
Other income	583,018	200,964	745,267	401,105
Total income	$1,392,537	$473,188	$8,221,783	$3,671,911
Misc. deductions	187,836	Cr492,966	1,545,800	Cr31,177
Total fixed charges	3,883	3,605	41,504	41,742
Net income	$1,200,818	$962,549	$6,634,479	$3,661,346
*Includes Federal income taxes	$611,135	†Cr$547,723	$3,930,099	$424,308

†Credit in 1946 due to carry-back adjustment, $370,336 in December and $698,142 in year. ‡Deficit.—V. 167, p. 50.

Pittston Co.—Partial Redemption—

The company has called for redemption on March 1, next, out of moneys now in the fixed sinking fund, $435,000 of collateral trust 15-year sinking fund 4% bonds, due Sept. 1, 1961, at 100 and interest. Payment will be made at the Manufacturers Trust Co., trustee, 55 Broad Street, New York, N. Y.—V. 166, p. 954.

Planet Corp., Lansing, Mich.—Common Stock Offered—Smith, Hague & Co., Detroit, on Jan. 16 offered 50,000 shares of common stock (par $1) at $2 per share. The stock is offered as a speculation.

Transfer Agent—Central Trust Co., Lansing, Mich.

HISTORY & BUSINESS—Corporation was incorporated in Michigan on April 2, 1946, for the purpose of designing, manufacturing, selling, erecting and servicing all types of conveying equipment for industrial or any other use. Company has four operating divisions:

The contract division designs, manufactures and erects conveyors. It also designs and manufactures custom-made dollies, hoppers and special material handling devices. This division in 1947 accounted for approximately 75% of the total sales.

The products division acts as distributor for a number of manufacturers of mill and machinery supplies which it sells at both wholesale and retail. It also purchases and resells similar products of other manufacturers and in addition, sells power transmission products manufactured by the contract division. This division accounts for approximately 15% of the company's sales.

The Atlas Duo-Rail Division designs, manufactures, sells and installs the Atlas Duo-Rail, which is an overhead tram rail system for conveying industrial materials either indoors or outdoors. This division accounts for approximately 5% of the sales of the company.

The Engineering Division designs specially engineered products and machines, and furnishes special engineering services to its customers. No manufacturing is carried on by this Division, which accounts for approximately 5% of the company's sales.

Approximately 55% of the business of the company to date has been with General Motors Corp.

SALES AND EARNINGS

	Year End. Mar. 31,'47	7 Mos. End. Oct. 31,'47
Net sales	$533,884	$453,170
Net income before Federal income taxes	8,782	37,676
Provision for estimated Federal income taxes	1,954	14,317
Net income for the period	6,827	23,359

The company had on hand as of Nov. 25, 1947, unfilled orders aggregating $215,000.

STOCK OPTIONS—Directors granted non-assignable options to the following officers and directors, exercisable on or before Nov. 30, 1950, to purchase company stock at $2 per share: Floyd R. Schulz 1,700 shares; Arthur R. Brewer 1,230 shares; Rudolph Schultz 1,460 shares, and James D. Reasoner 610 shares.

PURPOSE—Net proceeds (approximately $82,000) are to be devoted to the following purposes: To payment of account secured by chattel mortgage on machinery and inventory, $30,000; to reduce unsecured accounts payable, $20,000; to additional working capital, $32,000.

CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

Stock—	Authorized	Outstanding
Common stock, $1. par value	250,000 shs.	100,244 shs.

—V. 167, p. 551.

Pressed Steel Car Co., Inc.—Banks Finance Large Inventories—

This corporation delivered 11,511 freight cars to railroads in 1947, John I. Snyder, Chairman of the board, disclosed on Jan. 29.

He said that several of the country's major banks have been and are continuing to provide the company with the funds necessary to carry the large inventories now required for car building. "Inventories are proportionately much heavier than in pre-war years," he added, "and their financing is important in view of the nation's and Europe's urgent need for cars. In some cases materials have had to be purchased as much as five to six months in advance of actual production in order to have complete sets of parts on hand when production against firm orders begins."—V. 166, p. 2314.

Procter & Gamble Co. (& Subs.)—Earnings—

6 Months Ended Dec. 31—	1947	*1946
Profit after charges	$77,107,421	$50,402,176
Federal and foreign income taxes	28,350,000	18,794,000
Res. for inv. price decline	28,500,000	14,500,000
Net profit	$20,257,421	$17,108,176
Common shares outstanding	6,410,000	6,410,000
Earnings per common share	$3.15	$2.65

*Revised for comparative purposes and includes all foreign subsidiaries.—V. 166, p. 2107.

Pueblo Gas & Fuel Co.—Proposed Financing—

The company and Cheyenne Light, Fuel & Power Co. (both subsidiaries of Public Service of Colo.) are reported planning the sale privately of some $2,000,000 of bonds, the Pueblo company $750,000 and the Cheyenne company $1,250,000.—V. 167, p. 656.

Public Service Co. of Colorado (& Subs.)—Earnings—

12 Mos. Ended Dec. 31—	1947	1946
Gross operating revenues	$28,569,375	$25,137,452
Operating expenses	14,021,344	11,029,195
Maintenance and repairs	1,577,444	1,284,378
Provision for replacements	1,658,675	1,693,567
Taxes (other than income)	2,355,256	2,059,553
Provision for income taxes	1,900,595	2,806,447
Net operating revenue	$7,056,059	$6,264,309
Other income	175,436	195,941
Gross income	$7,231,496	$6,460,251
Interest, etc., charges	2,695,382	1,970,844
Net income	$4,536,113	$4,489,406
Provision for dividends on preferred stock	573,281	398,385
Balance available for common stock dividends	$3,962,832	$4,091,021

—V. 167, p. 551.

Public Service Co. of Indiana, Inc.—Dividend in Stk.

R. A. Gallagher, President, on Jan. 30 announced the fifth quarterly distribution of capital stock of Indiana Gas & Water Co., Inc., to the common shareholders of Public Service of Indiana, Inc. This dividend, which is at the rate of 1/20th of a share of the capital stock of Indiana Gas & Water for each share of common stock of Public Service Co., is to be distributed March 1 to shareholders of record on Feb. 14. Public Service Co. now owns over 63% of the capital stock of Indiana Gas & Water and, on the basis of the Public Service Co. common stock now outstanding, the March distribution will reduce this percentage to approximately 54%.

Distributions of 1/20th of a share of Indiana Gas & Water stock were made on each Public Service common share during 1947.

The usual quarterly dividend of 87½ cents per share on the 3½% cumulative preferred stock was also declared, payable March 1 to holders of record Feb. 14.—V. 167, p. 656.

Public Service Co. of New Hampshire—Registers With SEC—

The company on Feb. 6 filed a registration statement with the SEC covering 199,627 shares ($10 par) common stock, of which 141,101 shares will be purchased by the underwriters from the New England Public Service Co. Underwriters are Kidder, Peabody & Co. and Blyth & Co., Inc., New York. The stock will be offered present holders at rate of one share for each 3½ shares held. Proceeds will be used for company's construction program.

Output Shows Increase—

For the last four weeks the electric output of this company has increased at the greatest rate recorded in its history. Not only has the increase averaged 20.2% over the like 1947 weeks but also the company's load factor has improved from 61.2% in December to 62.5% in January.

For the week ended Jan. 31, 1948, the company's electricity output was 13,361,120 kwh., an increase of 2,455,210 kwh. or 22.5% over the corresponding week last year.—V. 167, p. 656.

Radio Corp of America—Radio Equipment Sold to Pakistan—

The Pakistan Government has purchased from this corporation broadcasting equipment to establish a radio network reaching all parts of the newly formed State, from the capital, Karachi, to the cities of Lahore and Dacca, it was announced on Jan. 27 by Meade Brunet, Vice-President of RCA and Managing Director of the RCA International Division.

The plan calls for the building of five radio stations, according to Mr. Brunet. Two of these will employ powerful 50-kilowatt short-wave transmitters, two will have 10-kilowatt medium frequency transmitters, and one will be 7½-kilowatt short-wave. Also contracted for are associated antenna systems, power generating plants, test and measuring apparatus, and studio equipment..

A noval feature of the installations will be the use of high fidelity FM (frequency modulation) equipment for relaying programs from the studios to the broadcasting transmitters, Mr. Brunet reported. He said shipment of material is under way and all installations are scheduled for completion by July, 1948.—V. 167, p. 291.

Railway & Light Securities Co.—Asset Value—

Based upon market quotations as of Jan. 31, 1948, this company reports net asset coverage of its outstanding securities as follows:

Per collateral trust 3¼% bond	$2,471.17
Per 4% cum. conv. preferred share, $50 par	144.29
Per common share	23.57

—V. 167, p. 291.

Railway Express Agency, Inc. (& Subs.)—Earnings—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
	$	$	$	$
Rev. from transportation	27,394,181	27,840,377	276,385,806	290,236,437
Other revs. and income	486,691	577,110	5,772,922	5,685,036
Total	27,880,872	28,417,487	282,158,728	295,921,473
Operating expenses	25,576,902	26,588,200	259,111,608	276,622,103
Express taxes	2,145,439	1,689,535	21,745,521	17,927,450
Interest & discount on funded debt	109,202	111,193	1,184,560	1,214,376
Other deductions	49,329	28,559	117,039	157,544
Total deductions	27,880,872	28,417,487	282,158,728	295,921,473

—V. 167, p. 291.

Raytheon Mfg. Co.—New President—

Charles Francis Adams, Jr., formerly Executive Vice-President, has been elected President, succeeding Laurence K. Marshall, who has been elected Chairman of the board.

Mr. Marshall, who has been President of the company since its founding in 1922, will retain an active part in the management, sharing the responsibilities with Mr. Adams. The office of Executive Vice-President remains vacant.—V. 167, p. 656.

Republic Steel Corp. (& Subs.)—Earnings—

Calendar Years—	1947	1946	1945	1944
	$	$	$	$
Net sales	649,824,006	415,749,805	500,815,000	531,235,000
Net profit before taxes	54,268,409	25,033,468	26,643,443	41,530,396
Prov. for Fed. inc. and excess profits taxes	23,250,000	9,000,000	17,100,000	31,400,000
Net income	31,018,409	16,033,468	9,543,443	10,130,296
Earned per com. share	$5.17	$2.53	$1.36	$1.44

Supplementing the regular depreciation charges, the corporation provided an additional charge of $4,000,000 to meet excess cost of property replacements.

Republic's rate of operation rose from 70.3% in 1946 to 92.9% in 1947.—V. 167, p. 473.

Saco-Lowell Shops—To Increase Stock—

The stockholders will vote Feb. 24 on a proposal to increase the authorized stock by 600,000 $5 par common shares. The management stated it has no present plans for issuing the additional stock.

David F. Edwards, President, said the tonnage of products produced and shipped last year was about 50% greater than in 1946 and should show further improvement during the current year.

Unfilled orders increased during the year, he reported. "As yet there is no indication of a slackening in the demand for textile machinery and the outlook for new business continued good, at least for the first half of the current year," Mr. Edwards stated.—V. 163, p. 1034.

St. Louis Brownsville & Mexico Ry.—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$1,754,048	$1,298,164	$1,359,939	$1,700,920
Net from railway	549,472	209,831	1,042,310	730,882
Net ry. oper. income	294,906	41,466	*317,764	202,011
From Jan. 1—				
Gross from railway	17,321,866	15,416,816	17,568,660	19,372,666
Net from railway	4,850,200	3,825,432	5,811,552	9,036,957
Net ry. oper. income	2,508,319	1,430,401	1,684,814	1,951,311

*Deficit.—V. 167. p. 474.

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

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
	$	$	$	$
Total oper. revenues	10,755,622	8,308,921	110,018,734	96,656,712
Total oper. expenses	7,829,710	6,999,524	86,362,270	84,741,533
Net ry. oper. income	1,434,602	*8,760,721	11,186,422	13,744,338
Other income	78,813	53,719	561,836	636,235
Total income	1,513,415	8,814,440	11,748,258	14,380,573
Deducts. from income	12,560	3,865	362,527	52,573
Bal. avail. for fixed charges	1,500,855	8,810,575	11,385,731	14,328,000

*Includes $7,825,000 credit for estimated refund of Federal income and excess profits taxes account carry-backs.

EARNINGS OF COMPANY ONLY

December—	1947	1946	1945	1944
Gross from railway	$10,196,577	$7,869,581	$7,664,086	$9,531,363
Net from railway	2,723,236	1,205,340	1,477,762	2,612,776
Net ry. oper. income	1,338,344	8,727,805	1,009,830	1,439,531
From Jan. 1—				
Gross from railway	104,157,852	91,921,319	111,676,428	115,982,818
Net from railway	21,814,007	10,943,013	28,649,281	36,306,976
Net ry. oper. income	10,373,298	13,394,662	15,104,808	17,356,113

—V. 167, p. 551.

St. Louis Southwestern Ry.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
	$	$	$	$
Railway oper. revenues	5,412,763	4,270,309	54,642,987	46,646,702
Railway oper. expenses	3,165,058	2,749,059	33,316,140	32,640,969
Net rev. from ry. oper.	2,247,705	1,521,250	21,326,847	14,005,733
State, co. & city taxes	117,293	54,863	1,131,713	967,270
Fed. income taxes	1,402,974	366,230	6,395,719	2,463,634
Other Fed. taxes	163,451	115,695	1,879,511	1,427,695
Ry. oper. income	563,985	984,462	11,919,904	9,147,134
Other ry. oper. income	43,222	43,397	509,953	386,739
Total ry. oper. inc.	607,207	1,027,859	12,429,857	9,533,873
Deducts. from ry. oper. income	265,312	182,835	2,550,384	2,201,692
Net ry. oper. inc.	341,895	845,024	9,879,473	7,332,181
Non-oper. income	18,404	39,590	282,960	376,030
Gross income	360,299	884,614	10,162,433	7,708,211
Deduct. from gross inc.	258,973	263,381	2,938,694	3,042,543
Net income	101,326	621,233	7,223,739	4,665,668

—V. 167, p. 474.

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Salt Dome Oil Corp.—New Director—

Jay N. Whipple, partner in the investment firm of Bacon, Whipple & Co., Chicago, a governor of the New York Stock Exchange and a former President of the Investment Bankers Association of America, has been elected a director of Salt Dome Oil Corp.—V. 167, p. 474.

San Antonio Uvalde & Gulf RR.—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$326,792	$268,718	$142,016	$300,116
Net from railway	121,149	69,535	*152,013	*13,450
Net ry. oper. income	50,591	7,491	*204,983	*63,808
From Jan. 1—				
Gross from railway	3,247,073	2,951,931	2,524,067	3,001,603
Net from railway	198,518	57,555	*30,597	152,721
Net ry. oper. income	*572,421	*621,560	*656,184	*479,960

*Deficit.—V. 167, p. 157.

Sargent & Co., New Haven, Conn.—Acquisition—

The company on Feb. 6 announced it had purchased the operating assets of the William Schollhor Co., also of New Haven, manufacturers of pliers, pincers, wire cutters, hedge clippers, hand punches and a variety of special purpose tools.—V. 160, p. 1084.

Seaboard Air Line RR.—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
	$	$	$	$
Ry. oper. revenues	11,582,009	10,065,718	119,140,955	112,403,393
Net ry. oper. income, before Fed. inc. taxes	1,391,898	863,133	10,889,771	9,427,542
Net ry. oper. income, after Fed. inc. taxes	936,898	5,492,628	8,789,771	14,048,763
Total income	1,088,559	5,628,205	10,357,631	15,080,804
†Net income	*2,716,678	4,410,185	2,918,617	459,384

*Deficit. †After deduction in December, 1947, accounts of $3,113,299 for sinking funds and capital fund account for the entire year 1947.—V. 167, p. 656.

Sears, Roebuck & Co.—January Sales 17% Higher—

Period End. Jan. 31—	1948—Month	—1947	1947—12 Mos.	—1948
	$	$	$	$
Sales	156,678,603	133,955,237	2,112,471,127	1,694,567,781

—V. 167, p. 292.

Sharp & Dohme, Inc.—To Consider Divs. Quarterly—

The directors, according to an announcement made on Feb 6, have adopted a policy of giving consideration to quarterly dividends on the common stock at their March, June, September and December meetings, subject to all the factors which govern dividend policy, including earnings available and cash resources. Distribution of 25 cents each were declared on the common stock in 1947 on March 7, July 11, Nov. 7 and Dec. 5, for payment on March 28, Aug. 1, Nov. 28 and Dec. 26, respectively.—V. 166, p. 2422.

(W. A.) Sheaffer Pen Co.—Extra Dividend of 30 Cents

The directors on Feb. 5 declared a regular quarterly dividend of 10 cents per share and an extra dividend of 30 cents per share on the common stock, both payable Feb. 25 to holders of record Feb. 14. Extras were paid last year as follows: Feb. 25, 35 cents; May 26 and Aug. 25, 10 cents each; and Nov. 25, 30 cents.—V. 166, p. 2423.

Sinclair Oil Corp.—Suspends Ethiopia Operations—

The corporation on Jan. 27 announced that it has suspended for the time being all its operations in Ethiopia as a result of disturbances in nearby Somaliland.—V. 167, p. 157.

Sioux City Gas & Electric Co.—Earnings—

12 Mos. Ended Dec. 31—	1947	1946
Operating revenues	$4,919,575	$4,265,706
Operation	2,241,667	1,785,675
Maintenance	258,830	224,901
Provision for depreciation	299,951	296,812
Taxes other than Federal income taxes	615,438	528,807
Provision for estimated Federal income taxes	422,729	325,466
Net earnings	$1,080,957	$1,104,042
Other income (net)	390,463	277,462
Gross income	$1,471,421	$1,381,505
Interest chgs., special chgs. and other deducts.	250,085	351,306
Net income	$1,221,335	$1,030,199
Dividends accrued on preferred stock	148,205	148,205
Balance	$1,073,130	$881,993
*Earnings per common share	$3.00	$2.47

*On 356,814 shares.—V. 167, p. 292.

South Carolina Power Co.—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Gross revenue	$751,351	$680,836	$8,375,350	$7,959,552
Operating expenses	437,003	428,929	4,930,555	4,477,871
Prov. for depreciation	46,130	41,770	553,560	501,240
Amortiz. of plant acqui. adjustments	15,850	15,850	190,200	190,200
General taxes	135,215	112,595	846,914	794,360
Fed. inc. & exc. profits taxes			603,672	687,609
Gross income	$117,153	$81,691	$1,250,449	$1,308,272
Int. on long-term debt	39,862	30,312	432,742	365,475
Amortiz. of premium on debt	*Dr*150	------	*Dr*1,048	------
Other deductions	8,300	*Cr*975	17,188	181
Net income	$69,140	$52,354	$801,567	$942,616

—V. 167, p. 292.

South Pittsburgh Water Co.—Private Financing—

The company has applied to the Pennsylvania Public Utilities Commission for authority to sell privately to insurance companies $1,500,000 of bonds.—V. 157, p. 1853.

South West Pennsylvania Pipe Lines—Offer of Purchase Made to Stockholders—

Holders of the capital stock, par value $10, have been made an offer to tender their shares of said stock for purchase by South Penn Oil Co., The Pennzoil Co., Washington Oil Co. and The Waverly Oil Works Co., at the rate of $30 per share net. The offer will expire on March 1, 1948, or when a total of 4,500 shares of the above stock have been received pursuant to said offer, whichever shall first occur.

The offering companies reserve the right to return any certificates for the above stock received after the purchase of 4,500 shares. Holders of South West capital stock desiring to accept the above offer may do so by forwarding their certificates to the Oil City Trust Co., Oil City, Pa., so as to reach said trust company on or prior to March 1, 1948.—V. 162, p. 1211.

Southern Bleachery & Print Works, Inc.—Split-Up—

The stockholders on Jan. 20 approved a proposal increasing the authorized common stock of no par value from 75,000 shares to 375,000 shares, and approved the issuance of four additional shares for each share held as of record Jan. 31, 1948. This in effect is a five-for-one stock split-up.—V. 154, p. 438.

Southern Ry.—Estimated Gross Earnings—

Period—	10 Days End. Jan. 31 1948	1947	—Jan. 1 to Jan. 31— 1948	1947
Gross earnings	$8,847,697	$8,483,897	$26,575,488	$24,955,024

—V. 167, p. 692.

Southern Indiana Gas and Electric Co.—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Gross revenue	$886,098	$727,880	$9,071,889	$7,750,765
Operating expenses	467,419	403,740	4,312,987	3,443,244
Prov. for depreciation	63,321	50,762	773,493	707,693
Amortiz. of plant acquis. adjustments	7,200	7,200	86,400	86,400
General taxes	156,639	124,191	813,040	707,544
Federal income and excess profits taxes			1,056,176	950,424
Gross income	$191,519	$141,985	$2,029,793	$1,855,459
Int. on long-term debt	21,037	21,037	252,450	252,450
Amortiz. of debt disct. and expense	148	148	1,773	1,773
Other deductions	1,670	754	18,314	6,783
Net income	$168,664	$120,046	$1,757,257	$1,594,453
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Balance	$134,306	$85,688	$1,344,961	$1,182,157

—V. 167, p. 292.

Spiegel, Inc.—January Sales—1947 Earnings—

Month of January—	1948	1947
Consolidated net sales	$6,329,657	$6,549,751

CONSOLIDATED EARNINGS STATEMENT FOR 6 AND 12 MONTHS ENDED DEC. 31

Period End. Dec. 31—	1947—6 Mos.	—1946	1947—12 Mos.	—1946
Earnings after charges and Federal taxes	$1,858,450	$1,707,938	$2,231,985	$2,834,223
Earns. per com. share	$1.02	$0.93	$1.12	$1.50

—V. 167, p. 158.

Standard Oil Co. of California—Larger Distribution—

On Jan. 29, the directors declared a dividend (No. 88) of $1 per share, payable March 15 to holders of record Feb. 13. Payments in 1947 were as follows: March 15, 65 cents; and June 16, Sept. 15 and Dec. 15, 85 cents each.—V. 167, p. 692.

Standard Oil Co. (Ohio)—37½-Cent Common Div.—

The directors on Jan. 30 declared a quarterly dividend of 37½ cents per share on the common stock, par $10, payable March 15 to holders of record Feb. 24. In 1947, the following payments were made: March 15, 25 cents; and June 13, Sept. 15 and Dec. 15, 37½ cents each.

The usual quarterly dividend of 93¾ cents per share on the series A cumulative preferred stock was also declared, payable April 15 to holders of record March 29.—V. 166, p. 1998.

Sterchi Bros. Stores, Inc.—January Sales—

Month of January—	1948	1947
Net sales	$839,978	$854,998

C. S. LaRue, Vice-President and Treasurer, on Feb. 7 further announced:

Through Jan. 15, net sales were 16% ahead of the same period for January, 1947. However, due to the snow storms and the following icy condition of the highways, business came almost to a standstill throughout the entire territory served by our stores. This condition substantially affected January sales.—V. 167, p. 552.

Sterling Engine Co., Buffalo, N. Y.—In Receivership—

Manly Fleischmann, an attorney, was appointed receiver of this company on Feb. 10 by Federal Judge John Knight at Buffalo, N. Y. The company on Feb. 7 had filed in Federal Court a patition to initiate proceedings under the Chandler Act for an arrangement with its creditors.

The petition said the company has been unable to obtain essential parts due to a lack of working capital resulting from an unbalanced inventory.

The petition shows the company, which makes gasoline and Diesel engines, has debts, including contingent liabilities, of $2,491,824. It valued its assets at $3,658,319. The company said unfilled orders approximate $2,000,000.—V. 166, p. 1998.

Stone Container Corp.—Earnings—

Calendar Years—	1947	1946
Sales	$13,748,407	$9,932,131
Net before Fed. and State income taxes	3,310,093	2,171,930
Federal and State income taxes	1,269,966	850,649
Net profit	$2,040,126	$1,321,282
Shares outstanding	700,000	600,000
Per share on common stock	$2.91	$2.20

The consolidated balance sheet at Dec. 31, 1947, shows current assets, $3,546,792, including cash, $1,439,113. The current liabilities are $921,870.—V. 166, p. 1259.

Sun Life Assurance Co. of Canada—Reports Record New Business for 1947—

The Sun Life of Canada, with 41% of its business and 50% of its securities in the United States, broke all records in 1947 with $380,000,000 of new business for the year, bringing the total now in force to nearly $4,000,000,000. Total assets are now approximately $1,500,000,000. Payments to policyholders and beneficiaries over the year amounted to more than $100,000,000 while the total of such payments since the first Sun Life policy was issued in 1871 now exceeds $2,000,000,000.

Arthur B. Wood, President, in a review of the year's operations at the 77th annual meeting held on Feb. 10, stated in part:

"During 1947 the Sun Life of Canada had distributed to its policyholders and beneficiaries the sum of $102,000,000, of which $32,000,000 was paid to beneficiaries of policyholders who died during the year. The sum of $40,000,000 was paid out to living policyholders. Other payments included $13,000,000 distributed in payments to annuitants, and $15,000,000 in dividends to policyholders.

"During the 77 years of the company's existence, it has distributed $2,021,000,000 in payments to policyholders and beneficiaries. The assets of the company at the present time total $1,422,000,000 whereas the total of all premiums paid by policyholders since inception of the company is $2,981,000,000. Thus, the combined total of payments to policyholders and assets held for their benefit—$3,443,000,000—exceeds by $462,000,000 the sum of all premiums paid by policyholders over the entire company's history."

Other interesting figures revealed by Mr. Wood included the assurances in force of the company which now stand at $3,837,000,000. The assets, which increased by $78,000,000 during the year, are invested in government bonds, a wide range of industrial, public utility and other bonds and stocks, and in mortgages. In the war years, the major part of the money available for investment was devoted to aiding the allied cause by the purchase of government bonds, chiefly of Canada, United States and Great Britain. During 1947, the company proceeded to direct the flow of its funds to supply the needs of industry and commerce. Particular attention was also given to advancing money on mortgages by aiding in the financing of housing projects, individual home construction, apartment houses, etc.

While expenses during the year, following the general trend, showed an increase, the normal surplus earnings of the company which amounted to $22,500,000 are considered eminently satisfactory, Mr. Wood said. The combined surplus and contingency reserve of the company is now $89,400,000.—V. 165, p. 1324.

Sun Oil Co.—Unit Receives Large Orders—

The Sun Shipbuilding & Drydock Co., a subsidiary, has booked orders for $50,000,000 of new oil tankers, the largest volume of business in its peacetime history, it was announced on Jan. 27.

This unit will build 11 tankers under these orders, each with a capacity of 230,000 barrels. They are said to be the largest ever to go in tanker operation.

Seven of the tankers have been ordered by the Tanker Navigation Co., Inc. These are to be chartered by Socony-Vacuum Oil Co. Two each are to be built for Gulf Oil Corp. and Standard Oil Co of New Jersey.—V. 166, p. 2565.

Tacony-Palmyra Bridge Co.—Earnings—

Years Ended Dec. 31—	1947	1946
Income tolls, etc.	$1,201,217	$1,057,993
Operating and maintenance	110,772	76,998
Depreciation	122,528	123,184
Gross profit from operations	$967,916	$857,810
Administrative and general expenses	72,512	71,283
Taxes other than income taxes	40,496	36,741
Interest on bonds	38,400	46,331
Financing costs amortized	20,203	20,679
Employees' profit sharing plan	7,467	6,331
Profit	$788,834	$676,443
Other income	8,929	2,463
Total income	$797,763	$678,906
Other deductions	361,685	316,501
Net profit	$436,078	$362,405
Dividends paid on preferred stock	16,460	27,215
Earnings available for class A and com. stock	$419,618	$335,190
Earnings per share on class A and com. stock	$6.20	$5.11
Number of vehicles	3,856,438	3,355,451

—V. 166, p. 2147.

Tennessee Central Ry.—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$439,233	$321,267	$281,564	$309,475
Net from railway	63,490	*16,831	22,340	38,431
Net ry. oper. income	*12,758	*73,433	13,111	*14,724
From Jan. 1—				
Gross from railway	4,253,442	3,639,013	3,847,985	4,769,426
Net from railway	409,961	257,796	707,491	1,101,030
Net ry. oper. income	*170,976	*282,497	284,767	376,707

*Deficit.—V. 167, p. 52.

Texas Electric Service Co.—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenues	$1,480,763	$1,275,389	$16,781,735	$14,887,413
Operating expenses	818,716	680,288	8,418,843	6,733,608
Federal taxes	150,702	171,493	2,131,735	2,208,868
Other taxes	93,968	76,350	1,103,748	924,439
Prop. retir. res. approp.	78,000	172,500	936,000	860,000
Net oper. revenues	$339,377	$174,758	$4,191,409	$4,160,498
Other income	80	630	18,026	38,638
Gross income	$339,457	$175,388	$4,209,435	$4,199,136
Interest & other chgs.	65,693	64,649	847,615	881,727
Net income	$273,764	$110,739	$3,361,820	$3,317,409
Preferred div. requirements for the period			375,678	375,678
Balance			$2,986,142	$2,941,731

—V. 167, p. 293.

Texas Mexican Ry.—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$334,808	$187,835	$144,722	$144,338
Net from railway	180,517	23,800	*27,755	*64,181
Net ry. oper. income	99,843	7,266	*57,523	8,744
From Jan. 1—				
Gross from railway	3,024,971	2,427,515	2,171,485	2,280,817
Net from railway	1,357,784	666,741	655,511	717,672
Net ry. oper. income	676,023	289,149	287,477	385,856

*Deficit.—V. 167, p. 158.

Texas & New Orleans RR.—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$11,066,185	$7,941,546	$7,898,250	$11,423,071
Net from railway	3,248,344	*354,034	1,171,661	4,299,290
Net ry. oper. income	1,418,158	1,100,281	1,257,002	1,133,427
From Jan. 1—				
Gross from railway	114,845,722	101,782,734	118,588,062	134,542,381
Net from railway	35,227,477	18,483,515	41,867,546	58,751,919
Net ry. oper. income	14,581,812	14,917,024	14,661,749	13,025,499

—V. 167, p. 475.

Texas & Pacific Ry.—Results From Operation—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenues	$6,881,227	$4,821,089	$64,704,829	$55,901,067
Operating expenses	5,001,670	3,781,500	48,742,474	42,441,477
Ry. tax accruals	439,574	344,552	5,264,493	4,157,429
Equip. rentals (net dr.)	285,185	86,585	2,698,286	1,574,513
Joint facl. rentals (net dr.)	25,051	*Cr*44,728	257,163	166,267
Net ry. oper. income	$1,129,747	$653,180	$7,742,413	$7,561,381
Other income	192,210	78,651	951,123	796,714
Total income	$1,321,957	$731,831	$8,693,536	$8,358,095
Misc. deductions	6,439	7,635	99,009	111,153
Fixed charges	554,411	239,466	3,134,446	2,811,807
Net income	$761,107	$484,730	$5,460,081	$5,435,135

—V. 167, p. 52.

Texas Power & Light Co.—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenues	$1,742,238	$1,536,381	$20,109,167	$17,863,120
Operating expenses	868,443	866,728	9,944,413	8,335,170
Federal taxes	237,296	128,935	2,484,422	2,259,997
Other taxes	101,443	86,060	997,349	914,968
Property retirement reserve appropriation	124,000	300,000	1,480,000	1,400,000
Amort. of limited-term investments	312	308	3,282	4,357
Net oper. revenue	$410,744	$154,350	$5,199,701	$4,948,628
Other income (net)	1,054	2,020	11,667	5,696
Gross income	$411,798	$156,370	$5,211,368	$4,954,324
Int. and other chgs.	126,872	110,522	1,316,653	1,283,090
Net income	28,926	45,848	3,894,715	3,671,234
Pref. stock div. requirements for the period			865,050	865,050

—V. 167, p. 476.

Texas Public Service Co.—Earnings—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenues	$426,174	$313,612	$3,437,731	$2,799,398
Operation	181,949	173,390	1,909,155	1,581,280
Maintenance	15,034	9,900	125,419	94,857
Deprec. and amort. of utility plant	15,955	15,705	191,455	189,455
General taxes	16,237	13,747	202,398	183,926
Federal normal & surtax	84,500	33,000	481,900	290,000
Operating income	$112,499	$67,870	$527,404	$459,880
Other income	21,263	11,931	293,981	162,073
Gross income	$133,763	$79,800	$821,385	$621,953
Income deductions	8,675	24,578	127,278	215,001
Net income	$125,087	$55,222	$694,108	$406,952

—V. 167, p. 476.

Texas Utilities Co.—Subsidiaries Plan Financing—

The operating company subsidiaries of the company will be in the market early next spring with a substantial amount of new money financing.

Shortly after the middle of March, Texas Electric Service Co., it is

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said, will ask for bids on $5,000,000 of mortgage bonds and on $5,000,000 of debentures.

In April, Texas Power & Light Co. is expected to advertise for bids on $7,000,000 of debentures.

At about the same time, Dallas Power & Light Co. will ask for bids on $4,000,000 of debentures.

Coincident with the debt financing, Texas Utilities Co. will substantially enlarge its common stock investment in all three operating companies. It will buy an additional $1,500,000 common stock from Texas Electric Service, $1,000,000 common from Texas Power & Light and will subscribe to at least its 91% proportion of the $4,000,000 additional common to be sold by Dallas Power & Light. About 9% of the last-mentioned company's stock is publicly owned.

Proceeds of the financing are expected to take care of the Texas Utilities system's construction needs through 1948.—V. 165, p. 1237.

Textron Incorporated—Expands Tricot Operations—

The corporation on Jan. 30 disclosed plans to substantially increase its capacity for manufacturing Nylon-Tricot lingerie, announcing that it will operate a Tricot knitting and warping plant at Willimantic, Conn. This plant, which was built within the past year, is equipped with the latest high-speed Reiner Tricot knitting machines.

Acquisition of the Willimantic plant, it was announced, probably will lead to further expansion in Textron's sewing plant operations in New England and it will supplement the integrated Tricot production at the company's East Greenwich, R. I., plant.—V. 167, p. 693.

Toledo Peoria & Western RR.—Earnings—

December—	1947	1946
Gross from railway	$288,853	$5,851
Net from railway	50,114	*96,338
Net ry. oper. income	15,908	*63,592
From Jan. 1—		
Gross from railway	1,771,440	19,686
Net from railway	*27,676	*537,019
Net ry. oper. income	*303,574	*641,811

*Deficit.—V. 167, p. 158.

Todd Shipyards Corp.—Tebo Shipyard for Sale—

The corporation has announced that the 29-acre Tebo shipyard in Brooklyn, N. Y., is for sale. Plant and facilities will be auctioned off at the site on March 2 by Samuel T. Freeman & Co., Philadelphia, Pa., auctioneers. No floating drydocks or marine equipment are included in the sale. The Tebo plant was acquired by Todd in 1916 and was operated by the company until 1939, when it was leased to Sullivan Dry Dock & Repair Corp. The lease recently expired and has not been renewed.—V. 164, p. 15.

Transcontinental & Western Air, Inc.—New Records—

It was announced on Feb. 9 that Trans World Airline began 1948 with a January surge of traffic that established new all-time records in every major phase of the airline's domestic operation.

In disclosing details of TWA's best January in nearly 20 years of operation, E. O. Cocke, Vice-President for traffic, said that despite severe winter weather, the carrier's domestic fleet flew 4,137,000 scheduled plane miles during the month, a figure topping the previous January record, set in 1947, by more than a million plane miles.

This mileage total also was responsible for a new TWA record in the percentage of scheduled miles completed. The figure for the month was 92.6%, more than 3% above the best previous January mark.

TWA's domestic passenger revenue soared above $3,500,000 to set another all-time high for the month by a margin of nearly $1,500,000. Mr. Cocke noted that this January figure was more than ten times TWA's January, 1940, passenger revenue total of $345,000.

In the air cargo field, the airline's domestic volume of both express and freight established new January highs. Express revenues exceeded $195,000 for the first time, topping even busy wartime Januarys while air freight returns soared to $116,000, another new record and more than twice the January, 1947, figure.—V. 167, p. 552.

Turner Construction Co.—1947 Volume Higher—

The company reported that the volume of work completed in 1947 amounted to $45,845,092, compared with $28,871,468 for the previous year. The annual report stated the company began 1948 with an estimated volume of $52,733,000, of which $45,650,000 is expected to be completed this year.

The company is now engaged in the construction of 21 buildings and expects to start work soon on five others, the report stated.—V. 165, p. 3060.

29th Street Towers Corp.—Partial Redemption—

The corporation has called for redemption on April 1, next, at 100 and interest, $35,000 of 10-year 4% second mortgage (now first mortgage) bonds, due Oct. 1, 1952. Payment will be made at the Bank of the Manhattan Company, trustee, 40 Wall St., New York, N. Y.—V. 166, p. 707.

Union Bag & Paper Corp.—Acquisition—

The corporation on Jan. 29 announced the purchase of the plant of Corrugated Containers, Inc., Chicago, Ill., and will begin shipments of corrugated boxes from that plant to midwest customers in March.—V. 166, p. 2565.

Union Carbide & Carbon Corp. (& Subs.)—Earnings—

Calendar Years—	1947 $	1946 $
Gross sales (less discounts, returns and allowances	521,844,814	414,988,315
Other income (net)	6,703,499	4,060,511
Total	528,548,313	419,048,826
Cost of goods sold, selling, general and administrative expenses	389,420,731	311,308,725
Depreciation and depletion	16,644,574	14,806,378
Interest on 2.70% promissory notes	315,000	------
Income taxes	46,501,216	35,727,371
Net income	75,666,792	57,206,352
Shares outstanding	9,479,788	9,366,488
Per share	$7.98	$6.10

—V. 167, p. 588.

United Drill & Tool Corp.—Earnings—

Years Ended Dec. 31—	1947	1946
Profit before provision for Federal income tax	$2,465,000	$2,993,000
Provision for Federal income tax	935,000	1,130,000
Net profit for the year	$1,530,000	$1,863,000
Extra provision for replacement of facilities	250,000	------
Balance transferred to surplus account	$1,280,000	$1,863,000
Class B shares outstanding	472,506	472,506
Earnings per class B share	*$2.30	$3.58

*Based on balance transferred to surplus account. Based on the net profit the earnings per share would be equal to $2.83 per share.—V. 167, p. 88.

U. S. Industrial Chemicals, Inc.—New Vice-President

Dr. Lawrence W. Bass has been elected Vice President. He will also continue as Director of Research and Development, a post he has held since joining the company in 1944.—V. 166, p. 2424.

United States Life Insurance Co. of N. Y.—New Dir.—

Paul V. McNutt, former Governor of Indiana and Ambassador to the Philippines, has been elected a member of the board of directors, according to Richard Rhodebeck, President.—V. 166, p. 2317.

United States Lines Co. (& Subs.)—Earnings—

Years Ended Dec. 31—	*1947	1946
Regular operations (after taxes)	$8,033,000	$6,041,158
Liquidation of securities or vessels (net)	‡2,157,000	$598,526
Total net profits	$10,190,000	$6,639,684
Common shares outstanding, Dec. 31	1,484,206	1,327,400
Operating earnings per common share after provision for preferred dividends	$5.38	$4.47
Total earnings per common share after provision for preferred dividends	$6.83	$4.92

*Estimated. ‡Principally from the liquidation of the Oceanic Steam Navigation Realisation Company, Ltd. §From sale of securities and outdated vessels and property.—V. 167, p. 58.

United States Plywood Corp.—Sells New Molding—

A new molding that makes the installation of plywood simple and inexpensive is now being sold by this corporation, E. B. Creigh, director and manager of the molding division, announced on Jan. 28.

The moldings permit installation of plywood far more economically than possible previously, Mr. Creigh said. The use of moldings completely eliminates the necessity for fitting, nailing, counter-sinking and puttying with the result that installation can be done quickly, at less cost, and with less labor.

These weldwood moldings are made with genuine wood veneer faces, bonded to extruded aluminum. They are manufactured especially for United States Plywood Corp. by Keller Products Inc., of Manchester, N. H., in four types: inside corners, outside corners, cap and divider strips.—V. 167, p. 476.

United States Radiator Corp.—New Water Heater—

A new automatic electric water heater has been added to the company's accessory line, V. W. Blackney, Assistant General Sales Manager, announced.

The new heater, to be marketed under the trade name of "U. S. Capitol," is built in sizes from 10 gallons to 140 gallons, and is designed to operate without noise, odor and free from necessity of storing fuel. It can be installed in kitchen, utility room, basement or recreation room. It is fully automatic, and all-electric.—V. 167, p. 476.

United States Steel Corp.—No. of Stockholders—

Holdings of common stock of this corporation in ten Eastern States on Dec. 31, 1947 totaled 3,948,587 shares, exclusive of shares held in New York brokers' names, comparing with 3,881,599 shares a year before, the corporation announced on Feb. 11. Holdings of preferred stock by others than brokers in ten Eastern States totaled 2,450,944 shares, against 2,464,323 shares on Dec. 31, 1946.

Common stock held in brokers' names in New York State numbered 749,008 shares on Dec. 31, 1947, comparing with 759,774 shares a year before. Preferred stock in brokers' names in New York State totaled 49,819 shares against 51,489 a year before.

Holdings of common stock in states, other than ten Eastern states, and including the District of Columbia and the territories, totaled 3,600,338 shares on Dec. 31, 1947, comparing with 3,604,301 shares a year before. Preferred holdings in the same areas on Dec. 31, 1947, totaled 1,055,457 shares against 1,035,182 at Dec. 31, 1946.

A total of 405,319 shares of common stock was owned by residents of foreign countries on Dec. 31, 1947, comparing with 457,578 shares a year before, while foreign holdings of preferred stock on that date totaled 46,591 shares, against 51,817 on Dec. 31, 1946.—V. 167, p. 588.

Universal Trust Shares—Trust to Terminate—

The Empire Trust Co. 120 Broadway, New York, N. Y., has resigned as trustee for the above entitled shares, such resignation having become effective Jan. 30, 1948. No successor trustee having been appointed. Empire Trust Co. has elected to terminate the trust on March 3, 1948. The trust will be liquidated commencing June 1, 1948, 90 days after such termination. During the intervening period shareholders have the right under the trust agreement to surrender their certificates to the trustee and receive the value thereof, determined upon the next day that the New York Stock Exchange is open. Holders of units of 500 shares or multiples thereof have the option of receiving the underlying securities and cash represented thereby. Certificates surrendered on or before May 28, 1948, will be deemed to be surrendered pursuant to these provisions and in case of units of 500 shares holders are requested to indicate whether they elect to take cash or securities.

Certificates received subsequent to May 28, 1948, will be liquidated in cash and a check will be forwarded to the holder for his proportionate share after the entire trust has been liquidated.

Certificates should be surrendered to the trust company.

Utah Ry.—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$207,956	$123,903	$156,975	$104,652
Net from railway	46,047	66,543	27,985	10,567
Net ry. oper. income	45,444	50,219	9,634	72,237
From Jan. 1—				
Gross from railway	1,900,547	1,536,494	1,502,214	1,313,305
Net from railway	159,847	204,791	313,746	223,697
Net ry. oper. income	61,329	89,774	186,803	196,971

—V. 167, p. 476.

Valcar Enterprises Inc. (Nevada)—Stock Offered—Hannaford & Talbot, San Francisco, Calif., in January offered 2,192 shares of common stock (par $10) at $21 per share. Proceeds go to selling stockholders.—V. 167, p. 588.

Vick Chemical Co. (& Subs.)—Earnings—

Six Months Ended Dec. 31—	1947	1946	1945
Sales	$24,470,534	$25,360,915	$21,517,973
Profit after all chgs., but bef. taxes	5,197,290	6,454,403	5,318,488
Prov. for Fed., State & foreign taxes	2,111,209	2,781,866	2,696,434
Net profit	$3,086,081	$3,672,537	$2,622,054
Number of common shares	1,419,950	1,419,950	1,358,960
Earnings per common share	$2.17	$2.59	$1.93

—V. 166, p. 2148.

Virginia-Carolina Chemical Corp.—Bank Loan, etc.—

A. Lynn Ivey, President, on Feb. 9 announced that the directors have authorized the procurement of a $3,000,000 to $5,000,000 bank loan. The loan will be used to finance the purchase of National Dairy Products Corp.'s Aralac plant at Taftville, Conn., which produces wool-like textile fibres from proteins, and to prepare for substantial other capital outlays over the next five years. Actual transfer of the plant is scheduled to take place on Feb. 17.

The corporation has also purchased the remaining 45% outstanding stock of Tobacco By-Products & Chemical Corp., in which it already owned a 55% interest. The total cost of acquiring both the Aralac plant and the stock was reported to be about $2,950,000.—V. 162, p. 611.

Virginian Ry.—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$2,992,963	$2,076,134	$2,011,470	$2,132,913
Net from railway	1,031,309	659,770	*3,132,519	634,734
Net ry. oper. income	480,513	479,592	*492,105	547,307
From Jan. 1—				
Gross from railway	36,551,799	24,788,096	28,308,057	29,169,161
Net from railway	14,657,226	6,967,524	4,959,029	11,934,867
Net ry. oper. income	8,779,265	4,752,308	6,062,583	7,118,417

*Deficit.—V. 167, p. 476.

Wabash RR.—Earnings Rose During 1947—Arthur K. Atkinson, President, in releasing income account for month of December, 1947, and year ended Dec. 31, 1947, compared with corresponding periods of 1946 stated that 934,272 carloads were handled in 1947 compared with 897,923 in 1946, an increase of 4%, with the following results:

12 Months Ended Dec. 31—	1947	1946
Freight revenue	$82,789,469	$66,009,685
Passenger revenue	5,628,396	7,571,802
Total railway operating revenues	94,657,837	80,766,674
Total railway operating expenses	69,407,447	65,570,599
Operating ratio	73.32	81.18
Railway tax accruals	10,029,903	3,811,600
Equipment and joint facility rents	5,130,909	4,702,128
Net railway operating income	$10,089,578	$6,682,347
Income available for fixed charges	10,449,069	7,211,111
Fixed charges	1,742,133	2,191,159
Contingent charges	862,366	892,740
Net income	$7,844,570	$4,127,212
Earnings per common share	$10.02	$3.80

Mr. Atkinson further stated railway operating revenues increased 17.20%. Freight revenue increased 21.73%. 1947 freight revenue includes approximately $15,052,375 from rate increases effective Jan. 1, 1947, and Oct. 13, 1947; 1946 included approximately $2,314,722 interim increase effective July 1 to Dec. 31, 1946. Passenger revenue showed a steady decrease throughout the year, culminating in an actual decrease of 25.67%. Mail revenue which increased 27.05%: includes $178,000 in railway mail pay authorized by the Interstate Commerce Commission on Dec. 4, 1947, retroactive to Feb. 19, 1947.

Railway operating expenses for the year 1947 increased 5.85%, principally due to wage awards to non-operating employees, effective Sept. 1, 1947, amounting to $1,277,581, and wage awards to the conductors and trainmen, effective Nov. 1, 1947, in the amount of $124,131, and to increase in the cost of fuel and other materials of approximately $600,000.

Railway tax accruals increased 163.14%, principally due to a credit of $1,422,233 for estimated excess profits credit carryback in 1946, whereas, in the year 1947 the Federal income-normal and surtax was $4,709,469 as compared with $1,035,148 in 1946, increase of $3,674,221 due to increase in taxable income. Pay roll taxes in 1947 were $3,401,022 compared with $2,430,458 in 1946, an increase of $970,564 occasioned principally by the increase in rates due to revision of the Railroad Retirement Act, effective Jan. 1, 1947.

Income available for fixed charges in 1947 increased $3,237,958 and income after providing for fixed and contingent charges, including capital fund and sinking funds, was $7,393,274 as compared with $3,674,288. Available income after providing full dividend of $4.50 on preferred stock is equivalent to $10.02 per share on common stock in 1947 compared with $3.80 in 1946. Dividend on common stock at the rate of $1 per share was declared on Nov. 20, 1947.—V. 167, p. 693.

Walgreen Co.—January Sales Increased 6.8%—

Month of January—	1948	1947
Sales	$12,705,989	11,892,002

—V. 167, p. 293.

Warren Petroleum Corp.—Registers With SEC—

The company on Feb. 5 filed a registration statement with the SEC covering 150,000 shares ($100 par) cumulative convertible preferred stock. Underwriter, Merrill, Lynch, Pierce, Fenner & Beane, New York. Proceeds will be used to purchase capital stock of Devonian Oil Co.—V. 167, p. 693.

Washington Gas Light Co.—Meeting Adjourned—

The annual meeting called to be held on Feb. 2, 1948, has been adjourned to March 22, 1948.—V. 167, p. 477.

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 Feb. 7, 1948, totaled 102,687,000 kwh., an increase of 8.58% over the output of 94,568,000 kwh. for the corresponding week of 1947.—V. 167, p. 693.

West Penn Power Co.—Proposed Financing—

The company, subsidiary of the West Penn Electric Co., has applied to the SEC for authority to sell $12,000,000 of first mortgage bonds, series "M," and 50,000 shares of preferred stock, series "B" ($100 par). Offering is to be made through underwriters after competitive bidding.

The company also plans to issue $2,500,000 of additional (no par) common stock, principally to its stockholders. Total number of shares in this common stock offering will be determined later. West Penn Electric Co. proposes to purchase all of the additional common shares except those purchased by public stockholders.

Proceeds are for the payment of West Penn Power's outstanding $4,000,000 in bank loans with the balance to be used for construction and property improvements.—V. 166, p. 2317.

Western Auto Supply Co. (Mo.)—January Sales—

The company reports total sales for the month of January, 1948, of $7,574,000, a decrease of 0.3% from January, 1947. Retail sales were $3,534,000, or 7% greater than for January last year, but wholesale sales fell off 5.8% to $4,040,000. Number of retail units in operation on Jan. 31, 1948, was 258, compared with 243 a year ago, while wholesale accounts increased from 1,710 on Jan. 31, 1947, to 1,913 on Jan. 31, 1948.—V. 167, p. 693.

Wheeling & Lake Erie Ry.—Calls Preferred Stock—

The directors on Feb. 10 announced they have called for redemption on May 1, next at par (100) and dividends, the 102,139 outstanding shares of 5½% cumulative preferred stock.

In its application to the ICC asking permission to retire the preferred stock and for authority to issue notes totaling $6,645,800, the company stated that retirement of preferred stock would facilitate a unification of the Wheeling and the Nickel Plate roads; it also would result in a substitution of an initial interest charge of $116,145 in place of annual dividends of $561,767, the road added.

The carrier said one note in the amount of $5,000,000 would be issued to the Chase National Bank of the City of New York as evidence of a loan to Wheeling and a note in the amount of $1,645,800 would be issued to the Nickel Plate as evidence of a loan from that line.

Proceeds of the notes, according to the application, will be used, together with treasury cash, to retire the preferred stock.—V. 167, p. 693.

Wisconsin Central Ry.—Interest Ordered Paid—

Federal Judge Gunnar H. Nordbye in the U. S. District Court at Minneapolis, Minn. on Feb. 10 directed the trustee of this railroad to pay $2,019,700 of overdue interest on $20,197,000 first general 4% mortgage bonds which mature July 1, 1949.

Payment is to be made March 17 and will cover interest due in 1946 and 1947, and on Jan. 1, 1948.

Judge Nordbye issued the order on the joint petition of trustees under the mortgage and the bondholders' committee. The petition was not opposed.—V. 167, p. 693.

Wisconsin Power & Light Co.—To Sell Securities—

The company has asked the SEC for permission to issue and sell $3,000,000 of first mortgage bonds and 30,000 shares of 4.80% preferred stock. The bonds are to be sold at competitive bidding and the stock would be offered to holders of the company's outstanding 100,000 shares of 4½% preferred stock. Each stockholder would be entitled to subscribe to as many shares as he desired, subject to allotment of shares in the event of oversubscription. The company asked the Commission to exempt from competitive bidding provisions for the sale of the preferred stock. The offering price will be filed by amendment.

The proceeds from the sale of the bonds and stock will be used to prepay notes and finance construction.—V. 167, p. 90.

(F. W.) Woolworth Co.—January Sales Increased 8.5%

Month of January—	1948	1947
Sales	$40,230,995	$37,048,778

—V. 167, p. 158.

Yale & Towne Manufacturing Co.—New Director—

Eugene W. Stetson, Jr., of Greens Farms, Conn., Assistant Vice-President of the Chemical Bank & Trust Co., has been elected a director of Yale & Towne. He is also a director of Canada Dry Ginger Ale, Inc., and the Reinsurance Corp. of New York, and a trustee of St. Luke's Hospital of New York.—V. 167, p. 693.

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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

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
						LOW AND HIGH SALE PRICES						
66½ May	87½ Jan	66¾ Feb 13	79¾ Jan 2	Abbott Laboratories com	No par	*69½ 70	68¼ 69⅜	68¼ 68¼	67 67¼		66¾ 67	1,800
90 Jun	110 July	80 Feb 6	90 Jan 8	Abraham & Straus	No par	*76¾ 80	*76¾ 80	*76¾ 80	*76¾ 80		*76¾ 80	---
5⅞ Dec	10¾ Feb	4⅝ Feb 11	6¾ Jan 9	ACF-Brill Motors Co	2.50	5¼ 5¼	5¼ 5¼	4¾ 5⅛	4⅝ 5		4⅞ 5	4,600
43½ Apr	60 Oct	45½ Feb 11	52¾ Jan 5	Acme Steel Co	10	*49¾ 50	50 50	47 50	45½ 46¼	LINCOLN'S	4[illegible] 48	1,400
13⅛ May	18⅜ Oct	14¾ Feb 11	17⅞ Jan 2	Adams Express	1	15½ 15½	15⅜ 15½	15 15¼	14¾ 14⅞	BIRTHDAY	14⅞ 14⅞	5,600
38 May	55 Jan	44¾ Feb 6	46½ Jan 27	Adams-Millis Corp	No par	*42 44¾	*40 44¾	*40 44	*38 44		*40 44	---
30½ May	40¼ Oct	28½ Feb 13	36 Jan 9	Addressograph-Multigraph Corp	10	30½ 30½	*30 30½	29⅜ 30⅜	28⅞ 29		28½ 28½	1,200
6 May	10½ Feb	7⅛ Feb 10	8½ Jan 15	Admiral Corp	1	7⅝ 7⅝	7½ 7⅝	7⅛ 7½	7⅛ 7⅜		7⅜ 7⅜	1,600
25⅛ Dec	38⅞ Feb	24 Feb 10	26⅞ Jan 8	Air Reduction Inc	No par	24⅞ 25	24⅞ 25⅛	24 24¾	24⅛ 24½		24⅛ 24¾	10,300
100 Nov	112 Feb	102 Jan 2	102 Jan 2	Alabama & Vicksburg Ry	100	*98 105	*98 105	*98 105	*98 103		*98 105	---
3⅝ Dec	6¼ Feb	3⅜ Jan 15	4⅛ Jan 8	Alaska Juneau Gold Mining	10	3⅞ 3⅞	3¾ 3⅞	3⅝ 3¾	3⅝ 3¾		3¾ 3⅞	4,000
16⅛ Dec	31½ Jan	15⅛ Feb 13	21 Jan 5	Aldens Inc common	5	16⅛ 16⅜	16⅜ 16⅜	15¾ 16⅜	16⅜ 15½		15⅛ 15¼	2,900
75 Dec	102¾ Aug	80 Jan 20	80 Jan 20	4¼% preferred	100	*79½ 82	*79 82	*79 82	*79 82		80 80	50
2¾ May	5¾ Feb	2⅞ Feb 10	3⅝ Jan 2	Allegheny Corp common	1	3 3⅛	3 3⅛	2⅞ 3	2⅞ 3		2⅞ 3	23,600
25¼ May	44 Feb	37 Feb 10	41⅞ Jan 2	5½% preferred A	100	38¾ 39	38¾ 39	37 38¼	37 37½		37½ 37¾	2,700
56 Jan	76⅞ Nov	70¾ Jan 7	72 Jan 17	$2.50 prior conv preferred	No par	*[illegible] 71¼	*70½ 72	70¾ 71	*70¼ 71½		*70⅜ 72	200
27½ Dec	48½ Feb	25⅝ Feb 11	30⅞ Jan 5	Allegheny Ludlum Steel Corp	No par	27⅜ 27⅜	27¼ 27⅜	26⅝ 27	25⅝ 26¼		25¾ 26¼	4,700
90¾ Nov	104 Apr	-- ------	-- ------	Alleg & West Ry 6% gtd	100	*87 95	*87 95	*87 95	*85 94		*85 94	---
10½ Dec	12¾ Nov	8¾ Feb 11	11 Jan 5	Allen Industries Inc	1	*9½ 10	*9¾ 10½	9 9¾	8¾ 9⅛		9¼ 9½	1,500
164 May	202 Nov	171½ Feb 11	190 Jan 5	Allied Chemical & Dye	No par	*176 178¼	175 176¼	172½ 173	171½ 173		172 173	1,700
18 May	22½ Feb	19 Jan 22	21⅞ Jan 30	Allied Kid Co	5	*20 20¾	20 20	19½ 20	*19 19½		*18½ 19½	400
29¼ May	36¼ Oct	30 Feb 5	33¾ Jan 5	Allied Mills Co Inc	No par	30½ 30¾	30⅝ 31	30 30¼	30 30		30 30	1,800
30 Jan	39¼ Mar	25 Feb 11	31¼ Jan 9	Allied Stores Corp common	No par	27⅛ 27½	27½ 27½	25⅞ 27½	25 25⅞		25½ 26	14,100
90 Dec	105½ July	84 Feb 13	89 Jan 12	4% preferred	100	*84 86	*84 86	*84 86	*84 86		84 84	100
30¼ May	42¾ Oct	33½ Feb 11	39⅝ Jan 5	Allis-Chalmers Mfg common	No par	34⅝ 35⅛	34¾ 35⅛	33⅝ 34⅞	33½ 34⅛		33½ 34	10,000
91 Jun	99⅞ Oct	89½ Feb 11	92½ Jan 8	3¼% cum conv preferred	100	*90¼ 91½	90¼ 90¾	*89 90¾	89½ 89½		*87½ 89½	300
24⅞ May	35 Jan	26 Jan 26	30½ Jan 6	Alpha Portland Cement	No par	*27¼ 28½	*27⅜ 28½	x27⅛ 27⅛	27 27		27 27	300
5½ May	8¼ Feb	5¼ Feb 6	6¼ Jan 9	Amalgam Leather Co Inc com	1	5¾ 5¾	5½ 5½	5¼ 5⅜	5¼ 5½		5⅜ 5⅜	2,200
46 Jan	51 Apr	47 Feb 10	50 Jan 2	6% convertible preferred	50	*47 50	*48 50	47 47	47 47		*47 50	400
73 Mar	107 Dec	86¾ Feb 6	106¼ Jan 12	Amerada Petroleum Corp	No par	89½ 90	91¾ 92⅝	88 90¾	87½ 88		88 88	2,400
34½ May	50⅞ Dec	43¾ Feb 11	52 Jan 9	Amer Agricultural Chemical	No par	44½ 44½	44½ 45	44 44¼	43¾ 44		*43 44	1,000
7 Dec	11⅜ Apr	7¼ Jan 13	8¼ Jan 21	American Airlines common	1	7½ 7¾	7⅝ 7⅞	7⅜ 7¾	7⅜ 7⅝		7⅜ 7¾	33,400
50¾ Dec	80 Mar	51¾ Jan 6	59 Feb 9	3½% cum conv preferred	100	57 58	58½ 59	57¼ 58¾	x56 56		55½ 55½	1,400
20¼ May	31 Jan	19 Feb 10	21¾ Jan 5	American Bank Note common	10	20 20¼	19¾ 20	19 19⅝	19¼ 19½		19¼ 19¼	2,000
65¾ Dec	77½ Jan	58½ Feb 9	64½ Jan 2	6% preferred	50	*58 59	58½ 58½	59 60	*59½ 61		*59½ 61	310
9 May	17⅜ Feb	10⅛ Feb 13	11¾ Jan 12	American Bosch Corp	1	11 11	11⅛ 11⅛	*10¼ 10⅞	10¾ 11		10⅛ 10⅛	600
36 May	50 Feb	37½ Feb 13	42¼ Jan 9	Amer Brake Shoe Co com	No par	40 40	40½ 40½	39⅜ 40¼	38¼ 39		37½ 38¼	2,500
107¾ Dec	110¼ Nov	104⅛ Feb 11	107¾ Jan 5	4% conv preferred	100	104½ 105	105 105	*104⅝ 105	104⅛ 104⅝		104¾ 105	1,200
3⅞ May	7⅝ Feb	3⅞ Feb 11	4¾ Jan 8	Amer Cable & Radio Corp	1	4¼ 4¼	4⅛ 4¼	4 4⅛	3⅞ 4		3⅞ 4	10,500
75¼ Dec	99 Mar	76¼ Feb 6	80¼ Jan 9	American Can common	25	*77¼ 78½	78 78½	76½ 77¼	76⅝ 78		77¼ 79	2,700
166 Dec	196½ Sep	168 Jan 26	175½ Jan 8	Preferred	100	*169¼ 170½	*169¼ 170¾	170 170	169½ 170¼		169½ 169½	410
36 May	54⅞ Feb	38 Feb 11	43¾ Jan 9	American Car & Fdry com	No par	39¾ 40	40 40¼	38½ 39	38 39½		39½ 40¾	3,000
94 May	115¼ Jan	97 Feb 7	100⅛ Jan 21	7% non-cum preferred	100	97 97	*95½ 100½	*94 98¾	*93 96		*93 96½	100
20½ May	28¼ Feb	19¾ Feb 13	22¼ Jan 8	Amer Chain & Cable Inc	No par	20¼ 20¼	20¼ 21	20 20½	20 20		19¾ 20	1,900
105⅜ July	110 Feb	104¼ Jan 28	106½ Jan 15	5% conv preferred	100	*105¾ 106½	*106 106½	106 106	*104⅞ 106		*104⅞ 106	10
47½ Oct	56 Aug	46½ Feb 6	50½ Jan 13	American Chicle Co	No par	*46¾ 47⅜	*46¾ 47⅜	47 47⅛	*46⅜ 47		47 47	300
19 Sep	26¼ Feb	16¾ Feb 4	19½ Jan 5	American Colortype Co	10	*17¼ 18	17¼ 17½	17¼ 17½	17¼ 17½		17½ 17¾	1,100
18½ Dec	24 Feb	16 Feb 13	19¾ Jan 10	American Crystal Sugar com	10	*17½ 17¾	*17½ 17⅞	*17½ 17⅞	16½ 17½		16 16	1,300
88 Dec	102 Mar	88 Jan 5	88½ Jan 5	4½% prior preferred	100	88⅜ 88⅜	*88⅜ 90	*88⅜ 90	*88¾ 90		*88 90	10
38⅝ Dec	48⅝ July	33¼ Feb 10	40¼ Jan 2	American Cyanamid Co com	10	35¾ 36	35½ 35⅝	33¼ 35	33⅜ 35		34¾ 35¼	8,500
101½ Dec	118¼ Oct	94½ Feb 11	106 Jan 2	3½% preferred series A	100	*97½ 99	*97 99	95¼ 96	94½ 95		95 95½	800
25½ May	46 Jan	26½ Feb 10	30½ Jan 12	American Distilling Co	20	27⅝ 27⅝	*27 28	26½ 26¾	*25¾ 26½		26¾ 26¾	500
3⅝ May	6¾ Feb	5 Jan 2	6⅜ Jan 15	American Encaustic Tiling	1	*5⅜ 5½	5½ 5⅞	5½ 5⅞	5⅛ 5⅜		5½ 5½	1,200
13 Jun	17½ July	14⅜ Feb 13	16 Jan 31	American European Secur	No par	*14¾ 15¼	*14¾ 15¼	14⅝ 14¾	14½ 14½		14⅜ 14⅜	700
16 Dec	20½ July	16 Jan 22	17¼ Jan 2	American Export Lines Inc	40c	*16⅜ 17	16½ 16¾	16½ 16¾	16¼ 16¾		16 16¼	4,900
2 Dec	6¾ Feb	2 Jan 5	2¼ Jan 2	Amer & Foreign Power com	No par	2 2⅛	2 2⅛	2 2⅛	2 2		2 2⅛	6,700
86 Dec	115½ Jan	75½ Feb 13	89½ Jan 9	$7 preferred	No par	78 78	78½ 78½	76 78¼	76 76½		75½ 75½	1,100
7¼ Dec	25¼ Feb	7 Feb 11	8⅜ Jan 8	$7 2nd preferred A	No par	7¼ 7⅜	7⅜ 7⅜	7⅛ 7½	7 7⅛		7⅛ 7⅛	3,100
74½ Dec	101¼ Feb	66 Feb 6	77¾ Jan 12	$6 preferred	No par	67 67	68 68	68 68	66 66		*65½ 67	500
37 July	42⅝ Apr	37½ Jan 20	40 Jan 7	American Hawaiian SS Co	10	*38 38½	*38 38½	38 38	38 38¼		*37½ 38	700
5⅝ May	9½ Oct	5½ Feb 10	7⅜ Jan 5	American Hide & Leather com	1	*6 6½	6 6	5½ 6	5⅝ 5¾		5⅜ 5⅞	2,400
49 Jan	55 Jun	50 Feb 13	53 Jan 5	6% conv preferred	50	*50 55½	*51 55½	*50 52½	*50 55		50 50	100
22⅞ July	x34⅛ Jan	20⅞ Feb 11	24⅞ Jan 6	American Home Products	1	22 22	22¼ 22⅜	x21½ 22¼	20⅞ 21⅜		21¼ 21½	11,000
6 May	10¼ Jan	6¼ Feb 4	7½ Jan 5	American Ice common	No par	*6¼ 6⅜	6¼ 6½	6¼ 6¼	6¼ 6¼		*6⅛ 6⅜	800
90 Apr	106½ Mar	92 Jan 13	92 Jan 13	6% non-cum preferred	100	*80 95	*80 95	*80 95	*80 95		*80 95	---
9⅝ May	13 Oct	10⅝ Feb 11	12 Jan 2	American International Corp	No par	*10¾ 11¼	*10⅞ 11⅛	10¾ 10⅞	10⅝ 10¾		*10⅝ 11	900
12 May	14½ Nov	13½ Jan 5	15½ Jan 30	American Invest Co of Ill	1	*14⅞ 15	*15 15¼	x14⅝ 15	14⅝ 14⅝		*14½ 14¾	500
18⅝ May	30⅜ Feb	20 Feb 11	22½ Jan 8	American Locomotive common	1	20¾ 21	20⅝ 21	20⅛ 20½	20 20¼		20⅛ 20⅜	6,600
102 Dec	116 Jan	101¾ Feb 7	104¼ Jan 12	7% preferred	100	101¾ 101¾	*100¾ 102	*100¾ 101¾	*100¾ 101½		*100¾ 101½	100

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
						LOW AND HIGH SALE PRICES						
18¼ Jun	28⅜ Sep	16½ Feb 11	20 Jan 2	Amer Mach & Fdy Co com	No par	17¼ 17¼	*17¼ 18	17 17¼	16½ 16¾		16⅞ 17	1,700
80 Dec	101 Jan	79¼ Feb 5	84⅛ Jan 9	3.90% cum preferred	100	*79¼ 80	80 80	80 80	81 81		80½ 80½	210
7⅜ Dec	15¾ Feb	6¼ Feb 11	8½ Jan 7	Amer Machine & Metals	No par	7¼ 7¼	*7⅛ 7½	6¾ 7	6¼ 6½	LINCOLN'S	6½ 6½	700
x25¾ May	32½ July	25⅛ Feb 13	28½ Jan 2	American Metals Co Ltd com	No par	*26¼ 27	26¼ 26¼	26 26¼	25½ 26	BIRTHDAY	25⅛ 25¼	2,200
127 Dec	147 July	128⅛ Jan 2	132 Jan 14	6% preferred	100	*128 129	*128 129	129 129	*129 131		128½ 129	240
8⅜ Dec	14⅝ Feb	7¼ Feb 11	8¾ Jan 2	American Molasses Co	1	7¾ 7¾	7⅝ 7⅝	*7 7½	7¼ 7¼		*7¼ 7¾	400
28½ May	39¼ Feb	29 Feb 10	32¾ Jan 13	American News Co	No par	*30½ 31½	31¼ 31¼	29 30	*29⅞ 30½		29⅞ 30	900
7 Dec	16¾ Feb	7 Feb 10	8¾ Jan 8	Amer Power & Light com	No par	7¼ 7⅜	7½ 7½	7 7½	7 7¼		7 7¼	13,400
85 Dec	129½ Feb	81 Feb 11	95¼ Jan 12	$6 preferred	No par	85¾ 85¾	85½ 85½	83 85¼	81 82½		82¼ 83½	2,700
76¼ Dec	117½ Feb	74 Feb 11	85½ Jan 9	$5 preferred	No par	76¾ 76¾	76¾ 76¾	75 76¼	74 74¼		74 74½	1,900
11¾ May	17 Feb	12½ Feb 13	14¾ Jan 9	Amer Rad & St San'y com	No par	13¼ 13½	13⅜ 13⅝	13 13½	12⅝ 13		12½ 12⅞	22,400
170 Dec	186 Oct	172 Jan 28	176 Jan 27	Preferred	100	*169 174	*169 172	*167 172	*167 172		*165 172	---
24⅝ May	37½ Feb	25⅝ Feb 11	32¼ Jan 5	American Rolling Mill com	10	28 28¼	28⅛ 28⅝	26⅝ 28⅛	25⅝ 26¾		26 26½	18,800
99 May	109½ Feb	91 Feb 13	101 Jan 5	4½% conv preferred	100	*95 95½	94½ 95	93½ 94	92 92⅛		91 92	450
9⅞ Aug	16⅜ Feb	10⅛ Feb 11	12⅛ Jan 9	American Safety Razor	5	*10¾ 11	10⅝ 10⅝	10¼ 10⅞	10⅛ 10⅝		10½ 10½	4,500
15¼ May	22¾ Feb	17 Feb 5	19 Jan 12	American Seating Co	No par	*17½ 18¼	*17¾ 18¼	17½ 17¾	17¼ 17¼		17⅛ 17⅛	800
34 Jun	42½ Oct	38½ Feb 11	40½ Jan 14	Amer Ship Building Co	No par	*39 39½	39½ 39¾	39½ 40	38½ 39		38½ 38½	270
48½ May	70½ Dec	46¾ Feb 11	56¼ Jan 2	Am Smelt & Refg common	No par	49¾ 50¼	50 50⅞	47½ 50⅜	46¾ 47⅝		47⅛ 48⅜	7,700
142 Dec	172 July	142 Feb 11	151 Jan 9	Preferred	100	143¼ 143¼	143 144	143½ 144	142 142		144 144	560
32 Dec	40 Mar	31¾ Feb 13	34½ Jan 9	American Snuff common	25	32½ 32½	32½ 32½	32½ 32½	32½ 32½		31¾ 32	900
136½ Dec	158 Jan	135 Jan 5	140 Jan 26	6% non-cum preferred	100	*138 140	*138 140	138 138	*135 140		*135 140	10
25⅞ May	37 Feb	26 Feb 11	29⅝ Jan 9	American Steel Foundries	No par	*27⅜ 27⅝	27⅝ 27⅝	26¼ 27⅜	26 26½		26 26⅝	3,300
23¼ Jun	28¾ July	23½ Feb 11	26¼ Jan 12	American Stores	No par	*24⅛ 24¾	*24 24½	24 24	23½ 23⅞		*23¼ 23½	600
21 Jun	29¼ Jan	20½ Feb 9	24½ Jan 5	American Stove Co	No par	*20½ 21	20½ 20¾	20½ 20½	20½ 20½		*19⅝ 20¾	400
34 May	47½ Dec	34½ Feb 13	39½ Jan 2	American Sugar Refg common	100	*36½ 36¾	36¾ 36⅞	35½ 36½	35 35½		34½ 34½	1,200
116 May	146½ Feb	125 Feb 4	129 Jan 6	Preferred	100	*124½ 126	*125 126½	*125 127	*124 126½		*124 127	---
18½ Oct	20 Oct	18 Jan 21	19¾ Jan 12	American Sumatra Tobacco	5	18⅜ 18¾	18¾ 18¾	18½ 18½	18½ 18½		18⅜ 18⅜	1,100
149¾ Jun	174¾ Feb	148⅜ Feb 13	153⅛ Jan 8	American Tel & Tel Co	100	150⅜ 150¾	150¾ 151	150¼ 150⅞	149⅞ 150⅜		148⅜ 149⅜	35,100
62 Apr	82½ Feb	62⅜ Feb 13	68½ Jan 5	American Tobacco common	25	64 64	64 64	64 64	62½ 62¾		62⅜ 62⅜	1,500
61⅛ Apr	84¾ Feb	62½ Feb 13	69¾ Jan 5	Common class B	25	64 64	64½ 65½	64½ 65	63 63¾		62½ 63	4,900
135 Dec	163¾ July	136¾ Jan 6	141½ Jan 14	6% preferred	100	139¼ 139½	139¼ 139½	139½ 139½	139½ 139½		139¾ 139¾	380
41⅛ May	60 Dec	47 Feb 11	60¼ Jan 2	American Viscose Corp common	14	48½ 49	48½ 49½	48 49	47 47⅞		47 47¼	4,600
x116¾ Oct	120¾ Aug	116⅝ Jan 2	119¾ Jan 13	5% preferred	100	117½ 117½	117 117¾	*117¼ 118¼	*117¼ 118¼		*117¼ 118¼	80
7⅞ Dec	8⅜ Dec	7 Feb 11	8 Jan 5	Am Waterworks Co Inc	5	7¼ 7¼	7⅜ 7⅜	7¼ 7½	7 7⅛		7⅜ 7⅜	2,800
26½ Jan	50⅞ Oct	40⅛ Feb 11	44⅝ Jan 31	American Woolen common	No par	42¾ 43⅜	43 44	40⅜ 43	40⅛ 41		41 41¾	23,600
90 May	110¼ Feb	95 Jan 21	99 Jan 9	Preferred	100	*95 99	*95 98½	*96 98½	96 96		95 95	200
68½ Jun	103½ Feb	85¼ Feb 10	90⅝ Feb 2	Conv prior preference	No par	*86 89	*86½ 89½	85¼ 85¼	*83 88		*82½ 87	100
5⅞ May	10⅞ Jan	6⅛ Feb 11	7⅜ Jan 9	Amer Zinc Lead & Smelt com	1	6⅜ 6⅜	6⅜ 6⅜	6¼ 6¼	6⅛ 6¼		6⅛ 6⅛	2,000
62 May	69½ Apr	62⅞ Jan 16	64 Dec 9	$5 prior conv preferred	25	*60 65	*60 65	*60 64½	*58 63		*57 62	---
30⅞ May	42 Mar	30½ Feb 11	34⅝ Jan 9	Anaconda Copper Mining	50	32⅜ 32⅝	32⅝ 32⅞	31¾ 32⅝	30½ 31¼		30⅞ 31¼	18,300
36½ Dec	38½ Dec	30 Feb 10	38 Jan 2	Anaconda Wire & Cable New	No par	31⅝ 31⅝	31¾ 32¾	30 32	30 30½		30 31¼	2,620
35 Nov	51 Jan	33 Feb 13	38½ Jan 5	Anchor Hock Glass Corp com	12.50	*34½ 35¾	*34½ 35¾	33¾ 34½	*33 35		33 33¼	600
101¾ Nov	111¾ Mar	98½ Feb 4	104½ Jan 5	$4 preferred	No par	*98½ 100	98½ 98½	*98¼ 99½	99 99		*98½ 100	20
46¾ Jan	58¾ July	48 Feb 10	53½ Jan 6	Anderson, Clayton & Co	21⅓	49 49	49 49	48 49¼	48 48		*46½ 47½	600
14⅞ Apr	24⅜ Dec	18⅛ Feb 11	23⅞ Jan 2	Anderson-Prichard Oil Corp	10	*19¼ 19½	*19 19¼	18¼ 19⅛	18⅛ 18⅜		18⅛ 18⅝	5,800
9¾ Dec	16 Jan	9½ Feb 10	10 Jan 5	Andes Copper Mining	20	*9½ 10¼	*9½ 10	9½ 9½	*8½ 9½		*8⅝ 10	100
3⅝ Jun	6½ Feb	4¼ Feb 11	5 Jan 5	A P W Products Co Inc	5	*4½ 4⅝	*4½ 4¾	4⅜ 4⅝	4¼ 4⅜		4¼ 4¼	1,400
30 Apr	39½ Oct	29 Feb 11	34½ Jan 2	Archer-Daniels-Midland	No par	*30¼ 30½	30 30½	29½ 30	29 29½		x29½ 29¾	2,100

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Feb. 7	Monday Feb. 9	Tuesday Feb. 10	Wednesday Feb. 11	Thursday Feb. 12	Friday Feb. 13	Sales for the Week
$ per share	$ per share	$ per share	$ per share		Par	$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
9¾ May	15⅞ Oct	11⅞ Feb 11	14⅜ Jan 8	Armour & Co of Illinois com	5	12⅝ 12⅞	12⅞ 13	12⅛ 12⅞	11⅞ 12		11⅞ 12⅛	26,700
103 Dec	130½ Jan	95 Feb 13	106 Jan 9	$6 conv prior preferred	No par	*100 102	*98 100	98 99	97½ 97½		95 95	400
38¼ Jun	55 Jan	41¾ Feb 10	49½ Jan 5	Armstrong Cork Co com	No par	*42¾ 43½	43½ 43½	41¾ 42¾	42 43		42¼ 42¾	3,700
91¼ Dec	110 Feb	88 Jan 29	94¼ Jan 5	$3.75 preferred	No par	89½ 89½	89½ 89½	89⅝ 89½	*88¾ 89½	LINCOLN'S	89½ 89½	220
14 Sep	19 Jan	14 Feb 5	14¾ Feb 9	Arnold Constable Corp	5	*14¼ 14¾	14¾ 14¾	14¼ 14½	*14¾ 14⅞	BIRTHDAY	14⅛ 14⅛	500
10¼ May	17⅜ Feb	12⅞ Feb 11	15⅞ Jan 5	Artloom Corp.	No par	13¾ 13¾	*13½ 14	13 13¾	12⅞ 12⅞		12⅞ 12⅞	1,700
13⅞ Dec	20⅜ Feb	13¼ Feb 13	15¼ Jan 29	Associated Dry Goods common	1	14⅛ 14⅜	14⅜ 14⅝	x13½ 13⅞	13⅜ 13½		13¼ 13⅜	3,900
99 Dec	132½ Feb	100¼ Feb 3	108 Jan 17	6% 1st preferred	100	*102 103	101 103½	x101 101	101½ 102		101½ 101½	270
99 Dec	134 Feb	96 Feb 11	102½ Jan 12	7% 2d preferred	100	*98⅛ 98½	98½ 98½	*96¾ 98	96 96		96 96	120
25 Dec	34 Sep	26 Jan 5	28¾ Jan 12	Associates Investment Co	10	*26¼ 26½	26½ 26½	26¼ 26½	26 26¼		26⅛ 26¼	900
66 May	99 Jan	84 Feb 11	97½ Jan 5	Atch Topeka & Santa Fe com	100	89¼ 90	88 89½	85 87¾	84 86⅝		86½ 87¾	10,800
x98 Dec	112 Feb	99¼ Feb 13	101½ Jan 12	5% preferred	100	*100½ 100¾	100¼ 100⅜	100¼ 100¼	99½ 100		99¼ 99⅝	1,000
10¼ May	18¾ Feb	14¼ Feb 11	17 Jan 2	A T F Inc	10	15⅜ 15¾	16 16	15 15¾	14¼ 14⅝		*14⅝ 15	4,000
40½ May	59 Feb	x45½ Feb 10	50⅞ Jan 2	Atlantic Coast Line RR	No par	48 48	48¼ 48¼	x45½ 46½	45½ 46		46 46½	1,700
23½ Jun	34¾ Feb	25⅝ Jan 6	39¾ Jan 28	Atl G & W I SS Lines common	1	35 36	36 37	34⅛ 36	34¾ 34¾		33⅝ 33¾	2,400
62 Jan	77 Mar	68 Jan 22	68 Jan 22	5% non-cum preferred	100	*65 70	*68 70	*68 77	*68 77		*68 76	---
31⅛ Apr	40 Dec	30½ Feb 13	38½ Jan 2	Atlantic Refining common	25	32¼ 32⅜	32 32½	31 32⅜	30⅝ 31		30½ 30¾	6,600
105 Nov	113½ Sep	102 Feb 9	107½ Jan 13	4% conv preference series A	100	*100 102	102 102¼	102 102	102 102		102 103	310
91 Dec	105 Aug	91 Feb 9	97 Jan 6	Preferred $3.75 series B	100	92 92	91 92¼	91¾ 92	91½ 92		92 92	410
21⅝ May	26½ July	20 Feb 11	22⅞ Jan 2	Atlas Corp	5	*20¾ 21⅛	20¾ 20¾	20½ 20¾	20 20¼		20⅛ 20⅛	2,500
57 Apr	73 July	55 Feb 13	64 Jan 9	Atlas Powder common	No par	*58½ 59	59 59	56 57½	55½ 56		55 56	420
111½ Dec	121 July	111 Jan 22	114 Jan 9	4% conv preferred	100	*107 110	*107 110	*107 110	*106 110		*106 110	---
22¼ Mar	27½ Jan	24 Feb 11	24½ Jan 20	Atlas Tack Corp	No par	*24 25½	*24 25½	*24 25½	24 24		*24 24½	100
5¾ May	12⅜ Feb	6 Jan 6	7⅜ Jan 29	Austin Nichols common	No par	6½ 6½	6⅝ 6⅝	6⅛ 6¼	6⅛ 6⅛		*6⅛ 6½	500
13 Dec	18⅜ Feb	13 Jan 26	13½ Feb 5	Conv prior pfd ($1.20)	No par	*13⅝ 14½	*13½ 14½	13½ 13½	*12½ 13½		*12⅝ 13½	100
17½ Dec	29⅝ Jan	15⅝ Feb 11	19 Jan 10	Autocar Co	5c	*16⅜ 16¾	*16½ 16⅞	16¼ 16¼	15⅝ 16⅛		15¾ 15¾	1,400
15¼ Dec	27¾ Jan	16¾ Jan 6	19¼ Jan 8	Automatic Canteen Co of Amer	5	*17 17¾	18 18	16⅞ 18	*16¼ 16⅞		17 17	1,300
4⅝ May	7⅜ Feb	4⅝ Feb 11	5⅜ Jan 29	Avco Mfg Corp (The) common	3	4⅞ 5	4⅞ 5	4¾ 4⅞	4⅝ 4¾		4⅝ 4¾	13,100
36⅛ Dec	49 Feb	35¾ Jan 22	38 Jan 7	$2.25 conv preferred	No par	*37½ 38½	37½ 37¾	36 37¼	*36 37		35¾ 36⅛	900
				B								
13 Dec	16 May	13⅜ Feb 11	14¾ Jan 10	Babbitt (B T) Inc	1	*13¾ 14	14 14	13¾ 13⅞	13⅜ 13⅝		13⅞ 13⅞	800
13⅞ Dec	24⅜ Feb	12⅝ Feb 11	15⅜ Jan 9	Baldwin Locomotive Works	13	13¾ 13¾	13¾ 14	12⅞ 13½	12⅝ 13⅛		12¾ 13	9,400
7⅜ May	16⅝ Feb	10¼ Feb 11	13⅛ Jan 2	Baltimore & Ohio common	100	11¼ 11½	11¼ 11½	10⅜ 11¼	10¼ 10¾		10⅝ 11	20,400
11⅛ May	25¼ Feb	15⅝ Feb 11	20¾ Jan 5	4% preferred	100	17½ 17½	18 18	16 16¾	15⅜ 16¾		16½ 17	9,800
9¾ May	16⅛ Feb	13½ Feb 10	15⅛ Feb 2	Bangor & Aroostock common	50	*14 14½	*14 14½	13½ 14	13½ 13½		13½ 13½	2,100
60 Jan	69 Feb	60 Feb 11	63½ Jan 9	Conv. 5% preferred	100	61¼ 61¼	62 62	61 61¼	60 60		60 60	190
42½ Dec	55⅞ Jan	42½ Feb 13	51½ Jan 10	Barber Asphalt Corp (Delaware)	10	44 44	44⅝ 45	42¾ 43¾	42¾ 42¾		42½ 42¾	1,000
18 May	28⅛ July	20¾ Feb 11	24¼ Jan 9	Barker Brothers common	10	22 22	22½ 22½	22 22	20¾ 21½		22¾ 22¾	1,300
45⅜ Dec	54¼ Jan	42 Feb 10	44½ Jan 5	4½% preferred	50	*42 43	*42 42½	42 42	*40½ 42½		*40 42½	20
20¾ Apr	39¾ Dec	31 Feb 11	37⅜ Jan 2	Barnsdall Oil Co	5	33⅝ 33¾	33½ 34	x31⅜ 33	31 32		31¾ 32	6,000
8⅞ Dec	19⅞ Feb	9⅜ Jan 6	11¼ Jan 8	Bath Iron Works Corp	1	9⅞ 9⅞	10 10	9½ 9⅝	9⅜ 9½		9⅜ 9⅝	2,000
18 Jun	24⅝ Nov	19½ Feb 11	23½ Jan 2	Bayuk Cigars Inc	No par	20⅜ 20¾	20½ 20½	20 20½	19½ 19½		19½ 19½	1,900
35¾ Dec	62 Jan	31 Feb 13	38 Jan 7	Beatrice Foods Co common	25	*33 34	*33¼ 35	34¼ 34¼	31½ 32		31 31	400
83¼ Dec	110½ Jan	85 Feb 2	90 Jan 8	3⅜% cum conv pfd	100	85 85	*85 87	*85 87	*85 86		*85 86	10
17⅝ Dec	20¾ Aug	17⅜ Feb 11	18½ Feb 9	Beaunit Mills, Inc	2.50	17¾ 18	18 18½	17¾ 18	17⅜ 17⅜		17½ 17½	1,200
96½ Dec	108¼ Feb	95 Feb 5	100 Jan 9	Beck Shoe 4¾% preferred	100	*92½ 94½	*92½ 94½	*91 94½	*91½ 94½		*91½ 94½	---
5⅝ May	12 Jan	8¼ Jan 2	11⅜ Jan 29	Beech Aircraft Corp	1	10⅜ 10⅜	10½ 10¾	9⅝ 10¼	9⅜ 10		9¾ 9⅞	2,100
29 Dec	40 Feb	30 Feb 11	33 Jan 12	Beech Creek RR	50	31⅞ 31⅞	*30 31⅞	*30 31¼	30 30		*30 31¼	90
30¼ Jun	39¼ Mar	32¼ Feb 5	37 Jan 5	Beech-Nut Packing Co	10	*32 33½	33¼ 33¼	32¾ 33¼	32½ 32½		32¼ 34	1,200
12⅜ May	18⅝ Oct	14⅝ Feb 11	16¾ Jan 5	Belding-Heminway	1	*14⅞ 15	14⅞ 14⅞	14¾ 15	14⅝ 14⅝		14⅝ 14¾	900
10⅞ May	18¼ Jan	15¾ Feb 11	18⅝ Jan 30	Bell Aircraft Corp	1	18 18⅛	17⅝ 18⅛	16 17½	15¾ 16		15⅞ 16⅛	6,300
16¾ May	24½ Jan	19½ Feb 3	24¼ Jan 2	Bell & Howell Co common	10	21 21¼	21⅜ 21⅝	x19⅞ 20	19¾ 21		*19½ 21	1,400
95 Dec	106¾ Aug	94 Feb 6	94½ Feb 3	4¼% preferred	100	*93 96	*93 96	*90 95	*93 95		*93 94¼	---
28 May	39½ Feb	26 Feb 11	31 Jan 8	Bendix Aviation	5	27 27⅜	27¼ 27½	26¼ 27¾	26 26⅝		26¼ 26¾	11,700
17¾ Sep	25¾ Nov	16¾ Feb 11	21¾ Jan 2	Bendix Home Appliances	33⅓c	18¼ 18½	18⅝ 18¾	18 18½	16¾ 17½		17 17¼	6,300
21⅛ May	28⅝ Jan	23⅛ Jan 20	24¾ Jan 5	Beneficial Indus Loan com	No par	23¾ 23¾	23½ 23½	23⅛ 23⅝	23⅛ 23¼		23⅜ 23½	1,600
77½ Dec	103½ Feb	80 Jan 6	84¾ Jan 19	Cum pfd $3.25 ser of 1946	No par	*84 86	*84½ 86	*84½ 86	84¼ 84¼		*83 86	100
24⅝ Dec	35½ Jan	23⅝ Feb 10	26½ Jan 9	Best & Co	1	*24⅜ 25¼	24⅛ 25½	23⅝ 24	23⅞ 23⅞		23⅝ 24	1,500
19⅝ Apr	32⅝ Oct	25⅛ Feb 11	31 Jan 9	Best Foods	1	26¾ 27	26½ 27	26 26½	25⅛ 25⅞		25⅛ 25⅜	4,400
-- --	-- --	30½ Feb 11	35 Jan 30	Bethlehem Steel (Del) newcom	No par	32¾ 33¼	33 33½	31⅛ 33	30½ 31½		31⅛ 31¾	49,900
133½ Dec	150 Jan	129 Feb 13	137½ Jan 9	7% preferred	100	*131 132	132 132	131¾ 131¾	130 131		129 129	1,000
46¼ May	66 Feb	53½ Jan 23	62¼ Jan 8	Bigelow-Sanford Carpet	No par	*55 57	57 57	56 57⅝	56⅞ 56⅞		59 59	900
13⅜ Dec	18½ Jan	13⅜ Feb 13	14¾ Jan 14	Birmingham Electric Co	No par	*14 14½	14¼ 14¼	14 14⅛	13½ 14		13⅜ 13⅜	900

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Feb. 7	Monday Feb. 9	Tuesday Feb. 10	Wednesday Feb. 11	Thursday Feb. 12	Friday Feb. 13	Sales for the Week
$ per share	$ per share	$ per share	$ per share		Par	$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
25 May	36 Jan	28 Feb 11	31 Jan 7	Black & Decker Mfg Co	No par	*29⅛ 30	*29 30	29 29	28 28½		*28 29	400
12½ May	x20⅜ Feb	x13 Feb 11	15⅜ Jan 9	Blaw-Knox Co	No par	14⅛ 14⅛	14 14¼	13½ 14	x13 13½		13¼ 13¼	4,000
18½ May	35⅛ Nov	23½ Feb 11	29⅜ Jan 5	Bliss (E W) Co	1	*26 26½	26½ 26½	24½ 26	23½ 24½	LINCOLN'S	23½ 23½	2,100
14 May	18¾ Dec	15 Feb 11	17⅛ Jan 5	Bliss & Laughlin Inc	2.50	*15⅝ 16	*15⅝ 16	15½ 15½	15 15⅛	BIRTHDAY	*15 15½	300
28½ May	41½ July	34 Feb 10	37 Jan 7	Bloomingdale Brothers	No par	*35½ 37½	*34 36⅜	34 34	*34 35		34 34	140
14⅛ May	24⅛ Oct	21⅜ Feb 10	26⅜ Jan 17	Boeing Airplane Co	5	23 23½	23⅝ 24½	21⅜ 24⅛	21½ 22½		22 22⅝	13,300
29½ Nov	59 Feb	30⅝ Feb 13	33½ Jan 30	Bohn Aluminum & Brass	5	31¾ 31⅞	31¾ 31¾	31 31½	30¾ 31		30⅝ 31½	2,100
89 Dec	116 Jan	87½ Feb 13	96 Jan 12	Bon Ami Co class A	No par	*87 89½	*88 90	89 89	88¾ 88¾		87½ 87½	30
45⅜ Dec	67 Jan	42 Feb 5	51 Jan 19	Class B	No par	44 44	45 45	44 44	42 43½		42½ 42½	230
25 May	35½ Feb	21 Feb 10	26¼ Jan 5	Bond Stores Inc	1	*22¼ 22½	23 23	21 22⅞	21 21¾		21⅛ 21¾	4,600
38¾ May	49⅜ Jan	39¼ Feb 13	41¾ Jan 17	Borden Co (The)	15	40⅛ 40¼	x40 40⅛	39⅝ 40	39½ 40		39¼ 39⅞	4,300
37⅝ May	55 Oct	42½ Feb 11	54¼ Jan 5	Borg-Warner Corp common	5	45½ 46	45¾ 46¼	44 45½	42½ 44⅜		44½ 45⅜	5,100
88½ Dec	102 Sep	88 Jan 2	91 Feb 2	3½% cum preferred	100	*88 89	88½ 88½	*88 89½	88 88		*88 90	500
3⅛ May	6⅛ Feb	3⅝ Feb 11	4⅝ Jan 5	Boston & Maine RR (assented)	100	*3¾ 4	*3¾ 4	*3¾ 4	3⅝ 3⅝		*3⅜ 3¾	200
32 May	39½ Feb	34⅛ Jan 21	36⅜ Feb 6	Bower Roller Bearing Co	5	*35¼ 37	*35 36⅞	35 35	34½ 34½		*34⅛ 35⅝	300
7 Dec	13½ Feb	7⅛ Jan 8	8½ Jan 30	Braniff Airways Inc	2.50	7⅝ 7¾	7¾ 7⅞	7⅛ 7¾	7⅛ 7⅜		7⅛ 7¼	5,400
81 Dec	96 Jan	71 Feb 10	71 Feb 10	Brewing Corp of America	15	*71 75	*71 75	71 71	*67 70		*67 71	100
9½ Dec	18½ Feb	9¾ Jan 13	11⅝ Feb 2	Bridgeport Brass Co	No par	10½ 10⅝	10⅝ 10⅝	10 10½	9⅞ 10¼		9⅞ 10⅛	4,000
30 May	40½ Feb	28⅛ Feb 11	33¼ Jan 9	Briggs Manufacturing	No par	29⅞ 30	29⅞ 30	29 29⅞	28⅛ 29		28¼ 28½	4,200
23⅛ May	31⅝ Feb	25¼ Feb 11	29¼ Jan 2	Briggs & Stratton	No par	26¾ 26¾	26¾ 26¾	25½ 26½	25¼ 25½		25½ 25⅝	1,400
30¾ Nov	63 Jan	29⅜ Feb 13	37 Jan 6	Bristol-Myers Co common	2.50	30⅝ 30⅝	31½ 31½	31⅛ 31½	x30¼ 30⅜		29⅜ 30	2,100
90 Dec	109⅞ Apr	93¼ Feb 5	96½ Jan 30	3¾% preferred	100	*93 95½	*93 95	*93 95	*93 95		*93 95	---
15⅞ Dec	28¾ Feb	16½ Feb 11	18¾ Jan 9	Brooklyn Union Gas	No par	*17⅛ 17½	17¼ 17¼	17 17	16½ 17		16½ 16½	1,600
25¾ Jun	36¼ Jan	28 Feb 11	32 Jan 14	Brown Shoe Co Inc common	15	*29 29⅝	*28¾ 29½	*28½ 29½	28 28		*27½ 27⅞	100
95 Dec	106⅛ Apr	90½ Feb 13	94 Feb 5	$3.60 preferred	No par	93 93	93 93	91½ 91½	92⅛ 92⅛		90½ 90½	180
20¼ Dec	27½ Feb	18⅜ Feb 11	21½ Jan 5	Bruns-Balke-Collender	No par	*18½ 19½	19¼ 19¼	*18 18½	18⅜ 18⅜		*17½ 18¼	200
13⅛ May	20⅝ Nov	16⅝ Feb 11	19⅞ Jan 5	Bucyrus-Erie Co common	5	17¾ 17¾	18 18¼	17 17⅝	16⅝ 17		17 17½	6,400
120 Jan	125 Dec	122½ Jan 6	123½ Jan 19	7% preferred	100	*123½ 124	*123½ 124	123½ 123½	122¾ 123		*123 124	110
9 May	14⅞ Feb	8⅜ Feb 11	10⅞ Jan 5	Budd (The) Co common	No par	9¼ 9¼	9¼ 9⅜	8½ 9¼	8⅜ 8¾		8½ 8⅝	14,300
69 Dec	86¼ Feb	x68 Feb 13	74 Jan 14	$5 preferred	No par	71 71	70 71½	69½ 70½	70¼ 70¼		x68 68	190
25¼ May	37⅞ Nov	x32½ Feb 13	36⅞ Jan 2	Buffalo Forge Co	1	34 34	*33⅞ 34	33 33⅞	*32¼ 33		x32½ 32½	400
80 Dec	102½ Apr	83 Jan 6	88 Feb 4	Buff Niag El Corp 3.60% pfd	100	*85¼ 88	88 88	87 87	*84 87		*84 87	200
14½ May	23⅝ Feb	16⅜ Feb 4	18 Jan 7	Bullard Co	No par	16¾ 17	17 17	16½ 16½	16½ 16⅝		16½ 16½	1,000
26 May	38¼ Feb	30 Feb 5	35½ Jan 6	Bulova Watch Co Inc	5	*30½ 31	30½ 30½	30 30½	30⅛ 30⅛		30⅛ 30⅛	1,100
14 May	22½ Feb	16⅞ Feb 11	21¼ Jan 5	Burlington Mills Corp common	1	18⅞ 19	18⅝ 19¼	17¾ 18⅜	16⅞ 17⅝		17¼ 17⅜	12,800
80 Dec	104⅜ Feb	84 Jan 5	88 Jan 13	4% preferred	100	*82½ 85½	*84¼ 85	84½ 84½	85 85		84½ 85	---
80 May	100 Mar	81 Feb 6	89¼ Jan 9	3½% conv. 2nd preferred	100	*81 85	*81 84½	*80 82	*80 82		*75 84	---
84 Jun	95½ Jan	81⅛ Feb 10	88 Jan 6	3½% preferred	100	*80 83	*80 83	81⅛ 81½	*80 82½		*80 82	200
12½ May	16⅝ Oct	12½ Feb 13	14⅞ Jan 2	Burroughs Adding Mach	No par	13⅛ 13⅛	13 13¼	13 13⅛	12⅝ 13		12½ 13	8,700
6 May	10 Dec	7¾ Feb 11	10¼ Jan 15	Bush Terminal	1	8¾ 8¾	*8½ 8⅝	8 8½	7¾ 8⅛		8⅛ 8¼	1,400
72 Jun	88 Jan	81 Jan 27	86 Jan 30	Bush Term Bldg 7% preferred	100	85 85	*85 86	84¾ 84¾	82 82½		*81⅛ 84	80
11 Dec	24½ Feb	10⅜ Feb 11	12⅞ Jan 5	Butler Bros common	15	11 11	11 11¼	10¾ 11⅛	10⅝ 11¼		10⅞ 11	3,800
79 Dec	108½ Jan	81 Jan 2	89 Jan 9	4½% preferred	100	*84 87	*84½ 87½	*84 87	*84 85		*84 85	---
3 Dec	6 Feb	3 Jan 20	3⅜ Jan 7	Butte Copper & Zinc	5	3 3⅛	3 3⅛	3 3	3 3		3 3	1,200
13⅜ May	22¼ Oct	16⅝ Feb 13	20¾ Jan 9	Byers Co (A M) common	No par	*18⅜ 18¾	x18 19	17¼ 17¾	17 17⅛		16⅝ 17	2,900
94⅞ May	104 Jan	98½ Jan 15	104 Feb 3	Participating preferred	100	*100½ 102	*100½ 102	*100½ 102	100½ 100½		*100 101	20
19 May	27½ Oct	23⅝ Feb 11	28 Jan 2	Byron Jackson Co	No par	*24½ 25	*24⅝ 25	24½ 24½	23⅝ 23¾		24⅛ 24⅛	400
				C								
24¾ Apr	34⅛ Dec	28 Feb 13	33¾ Jan 2	California Packing common	No par	*29⅜ 30	*29⅜ 29⅝	29 29⅜	28¼ 28¼		28 28½	1,700
51½ Dec	x55 Jan	52 Jan 5	53 Jan 17	5% preferred	50	*52½ 54	*52½ 54	*52½ 54	*52½ 54		*52½ 53½	---
1¾ Dec	3⅞ Feb	1¾ Feb 5	2¼ Jan 2	Callahan Zinc-Lead	1	1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	1¾ 1⅞		1¾ 1¾	7,500
6¼ May	8¼ Feb	6½ Feb 11	7½ Jan 2	Calumet & Hecla Cons Copper	5	6¾ 6⅞	6⅞ 7	6¾ 6⅞	6½ 6⅝		6½ 6⅞	7,100
21½ May	34½ Oct	24¾ Feb 11	30½ Jan 5	Campbell W & C Fdy	No par	*26¾ 27½	*26¾ 27¾	26¼ 26¼	24¾ 25½		25½ 25½	800
12⅝ May	17½ Feb	13⅜ Jan 16	15 Feb 9	Can Dry Ginger Ale com	1.66⅔	14½ 14⅝	14⅝ 15	14⅛ 14⅞	13⅞ 14		13⅞ 14⅛	9,800
110 Dec	132 Feb	108¾ Jan 13	115½ Jan 2	$4.25 conv preferred	No par	*114½ 116	*114½ 117	112½ 115	112¾ 113		112½ 113	350
38 Dec	48¾ Feb	38¼ Feb 11	39¾ Jan 16	Canada Southern Ry Co	100	*39 39⅝	39 39	38½ 39	38¼ 38½		*38¼ 40	260
18 Dec	25⅝ Feb	16⅜ Feb 11	18⅞ Jan 6	Canadian Breweries Ltd	No par	*17 17⅞	*17¼ 18	*16¼ 16¾	16⅜ 16⅜		*16⅜ 17½	100
9½ May	15⅜ Feb	10⅞ Jan 22	12¼ Jan 2	Canadian Pacific Ry	25	11⅛ 11½	11½ 11¾	11⅛ 11⅝	11 11½		11⅜ 11⅝	29,100
33¾ Nov	47½ Dec	39 Feb 13	44¼ Jan 2	Cannon Mills	No par	*40¾ 42½	*40⅝ 41½	40½ 41	39½ 40⅛		39 39½	800
11 Apr	14¾ Feb	11 Feb 13	12⅞ Jan 6	Capital Admin class A common	1	*11½ 12¼	*11½ 12¼	11½ 11½	*11 11½		11 11	200
50 May	57½ Feb	54 Feb 11	55 Feb 6	$3 preferred A	10	*54 55	55 55	*54 55	54 54		54 54	260

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Feb. 7	Monday Feb. 9	Tuesday Feb. 10	Wednesday Feb. 11	Thursday Feb. 12	Friday Feb. 13	Sales for the Week
$ per share	$ per share	$ per share	$ per share			LOW AND HIGH SALE PRICES						
102 Nov	128 Jan	103½ Feb 6	109½ Jan 6	Carolina Clinch & Ohio Ry	100	*103 104	*103 104	104 104½	*104 105		104 104	90
27 Dec	39¼ Jan	27⅜ Jan 2	31⅛ Jan 10	Carolina Power & Light	No par	*28 28⅝	28½ 28⅝	28½ 28½	28 28		28¾ 28¾	900
38 Dec	50½ Feb	33½ Feb 13	41¾ Jan 12	Carpenter Steel Co	5	*35¼ 37	35¼ 35¼	34 34⅞	*33½ 34½		33½ 33½	500
12⅛ May	21½ Oct	14⅜ Feb 13	17½ Jan 5	Carrier Corp common	10	15⅜ 15½	15½ 16	15 15⅞	14¾ 15	LINCOLN'S BIRTHDAY	14⅜ 15	2,900
35¾ May	45 Oct	39 Jan 26	43¼ Jan 3	Preferred 4% series	50	*39½ 41	*39½ 41	39½ 39½	39 39¼		*38½ 40½	300
6 Jan	7¾ Feb	6⅜ Feb 11	7⅜ Feb 2	Carriers & General Corp	1	*6¾ 6⅞	6¾ 6¾	6¾ 6¾	6⅜ 6⅜		6⅜ 6½	3,000
29½ May	47 Dec	36¼ Feb 11	46⅞ Jan 9	Case (J I) Co common	25	39½ 39¾	39½ 39⅞	36⅜ 38	36¼ 37		36⅞ 37¾	3,800
132 Dec	158½ Jan	130 Feb 5	138½ Jan 19	Preferred	100	*130½ 133	*131 133	133 133	133 133		*133 135	80
49¼ May	64 Feb	54¼ Feb 13	61 Jan 12	Caterpillar Tractor	No par	56¾ 56⅞	56¾ 57¼	x55¼ 56⅜	54¾ 55½		54¼ 54¾	4,900
17¼ May	28⅞ Dec	22 Feb 13	28¼ Jan 2	Celanese Corp of Amer com	No par	23½ 23¾	23¾ 24½	22¼ 23½	22⅛ 22⅞		22 22½	23,700
x97 Dec	108½ Jan	97 Feb 10	102 Jan 21	$4.75 1st preferred	No par	98 98	*97½ 98	97 97⅜	97 97		98⅛ 98⅛	500
130 Dec	156 Apr	123 Feb 11	137 Jan 2	7% 2nd preferred	100	128 128	*127½ 129	126 127	123 123		124 125	250
19⅞ May	32⅝ Feb	22⅞ Feb 11	27¼ Jan 5	Celotex Corp common	No par	24½ 24¾	23¾ 24⅞	23⅛ 24¼	22⅞ 23¾		22½ 24⅛	4,900
19¾ Dec	21⅞ Feb	19⅜ Feb 13	20⅛ Jan 5	5% preferred	20	*19⅝ 20	19⅝ 19⅝	19⅞ 19⅞	19½ 19⅝		19⅜ 19⅜	800
x17⅞ Dec	22⅛ Feb	18 Feb 13	18⅞ Feb 7	Central Aguirre Sugar Co	No par	18½ 18⅞	18¼ 18¼	18¼ 18¼	18¼ 18¼		18 18⅛	3,500
7⅝ May	14⅛ Jan	7 Feb 11	8⅞ Jan 8	Central Foundry Co	1	7½ 7½	7¾ 7¾	7½ 7½	7 7⅛		7 7⅛	1,800
7⅝ Dec	10½ Jan	7⅞ Jan 27	x8¼ Jan 7	Central Hudson G & E Corp	No par	*8 8⅜	*8¼ 8⅜	*8¼ 8⅜	8¼ 8¼		*8⅛ 8¼	200
100¼ Dec	116 Feb	102 Jan 2	105 Feb 9	Central Ill Lt 4½% preferred	100	104¼ 104¼	105 105	*104½ 105	*104½ 105		104½ 104½	40
77½ Dec	96½ Apr	79 Feb 4	80 Jan 7	Cent NY Pr Corp pfd 3.40% ser	100	*77 79	*77 79	*76 79	*76 79		*76 79	---
4½ May	12½ Jan	7½ Jan 6	11 Jan 26	‡Central RR of New Jersey	100	*8½ 8¾	*8⅛ 8½	7½ 8	7½ 7⅞		8 8	1,200
11⅞ Dec	16¾ Oct	11⅜ Feb 5	12⅝ Jan 13	Central Violeta Sugar Co	9.50	*11⅜ 11¾	*11½ 12	11½ 11⅞	11⅜ 11⅜		12 12⅜	1,000
9¼ Dec	14¾ Feb	8¾ Jan 22	10¾ Jan 5	Century Ribbon Mills	No par	*9¼ 9½	*9¼ 9½	9¼ 9¼	*9 9¼		*9 9¼	100
22⅛ Nov	35¼ Mar	22¾ Feb 6	26½ Jan 5	Cerro de Pasco Copper	No par	24 24	24⅜ 24⅜	23½ 24	23¼ 23½		23½ 23½	2,300
11⅝ May	21¼ Jan	13⅛ Feb 10	17¼ Jan 9	Certain-teed Products	1	14⅝ 14¾	14¾ 15	13⅛ 14¾	13⅜ 13⅞		13½ 13⅞	11,400
20½ May	30 Oct	x26 Feb 6	33 Jan 14	Chain Belt Co	No par	*26½ 27⅛	27⅛ 27⅜	26¼ 26¾	*25½ 26¼		*25¼ 26¼	500
19¼ May	27 Feb	18⅜ Feb 11	22 Jan 5	Champion Paper & Fib com	No par	19 19	*18¾ 19½	18½ 18½	18⅜ 18½		x18½ 18½	700
100⅜ Dec	110¾ Jan	94 Feb 6	100¾ Jan 6	$4.50 preferred	No par	*93 95	*92½ 95	*92 95	*92 95		*91 94	---
10½ May	20⅛ Feb	10¾ Feb 11	14½ Jan 5	Checker Cab Mfg	1.25	*11⅞ 12⅛	11⅝ 11⅞	11 11½	10¾ 11		11 11	1,200
23 Jan	30½ Oct	26½ Feb 7	28¾ Jan 9	Chesapeake Corp of Virginia	5	26½ 26¾	*27 28	*27¼ 28	27 27		*26¼ 27½	300
40⅜ Dec	54¾ Jan	40½ Feb 10	45¼ Jan 9	Chesapeake & Ohio Ry common	25	41⅜ 41½	41½ 41⅞	40½ 41½	40½ 41		40½ 40¾	12,400
81½ Dec	102½ July	84¾ Jan 2	90 Jan 29	3½% convertible preferred	100	*88½ 91	*88½ 92½	88¾ 89	88½ 88½		88 88½	1,800
3½ Apr	7⅜ Feb	4 Feb 11	5⅝ Jan 14	Chic & East Ill RR Co com	No par	*4⅝ 5	4⅝ 4⅝	4⅛ 4⅝	4 4½		4⅜ 4⅜	1,700
5¾ May	12¾ Jan	7⅞ Feb 11	9⅝ Jan 14	Class A	40	*8⅝ 9	8⅝ 8⅝	8 8½	7⅞ 8⅛		8⅛ 8¼	3,600
6½ May	12½ Dec	9⅝ Feb 11	12⅛ Jan 2	Chicago Corp (The)	1	10⅞ 11⅛	10¾ 11¼	10¼ 10¾	9⅝ 10¼		10 10⅛	28,200
4¼ May	8⅝ Feb	6 Jan 24	7⅝ Jan 14	Chicago Great West RR Co com	50	6¾ 6¾	6¾ 6¾	6⅛ 6¼	6⅛ 6¼		6¼ 6¼	1,400
8⅜ May	15⅝ Feb	12 Jan 2	16 Jan 28	5% preferred	50	14¼ 14¼	14½ 14½	12¾ 14	12⅝ 13⅜		13⅜ 13½	2,900
4¾ May	10½ Jan	7½ Jan 2	9⅜ Jan 9	Chic Ind & Louis Ry Co cl A	25	8¼ 8¼	*8¼ 8⅜	7½ 8¼	7½ 7⅝		7¾ 7¾	2,400
2¾ Dec	6⅜ Feb	4⅜ Feb 10	5⅝ Jan 16	Class B	No par	*4¾ 5	4⅞ 5	4⅜ 4¾	4⅜ 4⅝		4¾ 4¾	1,500
6¾ May	14⅝ Feb	7½ Feb 11	9¾ Jan 5	Chic Milw St Paul & P vtc	No par	8⅛ 8⅜	8¼ 8⅜	7⅝ 8¼	7½ 7⅞		7¾ 7⅞	12,700
23¾ May	38⅞ Feb	31⅝ Jan 22	35¾ Feb 2	Series A preferred vtc	100	33⅝ 34⅝	34⅜ 35¼	31⅝ 33½	31⅝ 32⅝		32⅛ 32¾	9,500
13½ Nov	27⅝ Feb	15⅛ Feb 11	19⅜ Jan 12	Chicago & Northwest com	No par	16¾ 17¼	16¾ 17⅜	15¼ 16¾	15⅛ 15⅞		15½ 15¾	6,100
33¼ Nov	53¾ Feb	35 Feb 11	40 Jan 9	5% preferred	100	36⅜ 36½	36¾ 37	35½ 36½	35 36		35¼ 35⅝	3,100
20½ Jan	34⅜ Dec	28¼ Feb 11	33¼ Jan 2	Chicago Pneumat Tool com	No par	30⅝ 30¾	30⅜ 31	29¼ 30¼	28¼ 29		29 29	3,600
51¼ May	56 July	51 Feb 6	54¾ Jan 22	$3 convertible preferred	No par	*50 52	*50 53	*49 53	*48 51		*48 51	---
-- ---	-- ---	25½ Feb 13	32¾ Feb 7	Chic Rock Is & Pac RR Co	No par	31⅜ 32¾	31½ 32¾	26⅝ 28⅞	26¼ 27⅜		25½ 27	89,600
-- ---	-- ---	45⅝ Jan 22	51⅝ Feb 2	Preferred series A ex-div	100	48¾ 49¼	49⅛ 50	46¾ 48¾	46½ 47⅜		46½ 47¼	10,900
10¾ Dec	15¾ Feb	11 Jan 5	12¼ Jan 12	Chicago Yellow Cab	No par	*11 12	*11 11⅞	*11 12	11¾ 11¾		*11½ 11⅞	200
15¼ Jan	21 Feb	14½ Feb 11	17¼ Jan 12	Chickasha Cotton Oil	10	*15⅛ 16	16 16	15⅛ 15¼	14½ 14½		*14½ 15¾	400
4⅛ Nov	7½ Mar	3¾ Feb 10	4¾ Jan 6	‡Childs Co	No par	*3⅞ 4	4 4	3¾ 3⅞	3¾ 3¾		3¾ 3¾	1,100
32 Dec	42⅞ Mar	31¾ Feb 11	35 Jan 21	Chile Copper Co	25	*32 34	*32 34	*32 33	31¾ 32		*30¾ 33	20
56⅛ Sep	66⅞ Oct	52⅝ Feb 11	63⅞ Jan 2	Chrysler Corp	2.50	56½ 56¾	55¾ 56⅞	53⅛ 55⅞	52⅜ 54¼		53¾ 54⅞	50,400
23 Nov	29⅝ Jan	23⅛ Feb 4	25⅞ Jan 2	Cincinnati Gas & Elec com	8.50	23¾ 23¾	24 24¼	23⅛ 24⅛	23⅛ 23¾		23⅜ 23⅞	5,900
96 Dec	111 Feb	96 Jan 20	96 Jan 20	4% preferred	100	*94½ 99⅛	*94⅞ 99⅛	*94½ 99⅛	*95½ 99⅛		96 96	100
21⅛ May	28 Feb	21 Feb 10	22½ Jan 2	Cincinnati Milling Machine Co	10	22 22	*21¾ 22	21 21¾	*20⅝ 21		*20¼ 21	600
37½ May	48½ Jan	36½ Jan 26	40 Jan 9	C I T Financial Corp	No par	37¾ 38¼	38 38½	37⅝ 38	36½ 38		37¾ 39¼	6,100
27¼ May	34¾ Nov	29½ Feb 11	32 Jan 7	City Ice & Fuel	No par	*30 30¼	30¼ 30¼	30 30⅛	29½ 30		29½ 29½	1,500
8 May	11⅞ Feb	8 Feb 11	10 Jan 2	City Investing Co common	5	*8½ 9½	*8½ 9	8¼ 8½	8 8		*8 8⅛	1,100
78 Dec	94 Mar	78 Jan 6	80 Jan 9	5½% preferred	100	*77 80	*75 80	*75 80	*75 80		*75 80	---
12⅝ May	20⅜ Feb	15⅛ Jan 6	19¼ Jan 31	City Stores	5	18 18	17½ 17¾	17½ 17½	16¼ 17		16 16¼	2,300
23 May	34½ Nov	29 Jan 5	33¼ Jan 10	Clark Equipment Co	20	30 30	*30 30⅛	29¼ 29¼	29 29		*29⅜ 29¾	500
-- ---	-- ---	-- ------	-- ------	C C C & St Louis Ry Co com	100	*160 190	*160 190	*160 190	*160 190		*160 190	---
85 Jun	95 Jan	80 Jan 29	85 Jan 24	5% preferred	100	*84 85	85 85	*82 85	*82 85		*82 85	20
34⅛ Nov	43¾ Jun	34½ Feb 10	37⅜ Jan 12	Cleve Elec Illuminating com	No par	35 35	35¼ 35½	34½ 35⅜	34½ 35		35 35⅜	5,100
107 Dec	115½ Feb	105½ Jan 6	109½ Feb 2	$4.50 preferred	No par	108½ 108½	109½ 109½	*108½ 109	108¼ 108½		*107½ 109	70
27¼ Jun	35⅞ July	27⅛ Feb 11	31 Jan 14	Clev Graph Bronze Co com	1	28⅜ 28⅜	28⅜ 28⅝	28 28¼	27⅛ 27½		27⅛ 27⅛	1,200
106 Nov	109 Mar	107 Jan 5	108¼ Feb 9	5% preferred	100	*106½ 108¼	107½ 108¼	*106½ 108¼	*106½ 108¼		*106½ 108¼	60
71 Dec	101 Jan	72 Jan 2	74 Feb 10	Cleve & Pitts RR Co 7% gtd	50	*73¼ 75	*73¼ 75	74 74	74 74		*73¾ 75	60
42½ Dec	57 Feb	42½ Jan 14	44¼ Feb 3	Special gtd 4% stock	50	*43¾ 46½	*43¾ 45½	*43¾ 45¼	*43¾ 45		*43¾ 45	---
14½ Dec	24⅞ Feb	14¾ Jan 7	15⅞ Jan 17	Climax Molybdenum	No par	15¼ 15⅜	15¼ 15⅜	15 15⅛	14¾ 15		14⅞ 14⅞	5,100
32 May	39¾ Mar	30 Feb 13	35¼ Jan 5	Clinton Industries Inc	1	*32¼ 33	32½ 32½	31¾ 31¾	x30½ 31		30 31	1,000
-- ---	-- ---	8¼ Jan 26	10⅝ Jan 5	Clopay Corp	1	*9 9½	*9 9⅛	9 9	8⅜ 8⅝		8⅝ 8⅝	400
34 Dec	48½ Mar	32⅛ Feb 13	36⅜ Jan 8	Cluett Peabody & Co com	No par	33 33	32⅞ 33¼	32½ 33	32½ 32⅞		32⅛ 32⅜	4,700
140 Dec	154 Feb	137 Feb 10	142½ Jan 16	Preferred	100	*135 140	*132 137	137 140	*137 140		*137 140	50
89 Dec	91½ Dec	83½ Feb 13	91⅜ Jan 9	4% cum 2nd pfd	100	84¼ 84¼	84⅛ 84¾	84 84¼	83⅞ 83⅞		83½ 83½	800

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Feb. 7	Monday Feb. 9	Tuesday Feb. 10	Wednesday Feb. 11	Thursday Feb. 12	Friday Feb. 13	Sales for the Week
$ per share	$ per share	$ per share	$ per share			LOW AND HIGH SALE PRICES						
141 May	191¼ Nov	153 Feb 11	183 Jan 2	Coca-Cola Co (The) common	No par	*165¼ 169	*165⅜ 166½	160 165⅜	153 153		154 156	1,200
x61½ Jun	65½ Jan	62⅜ Jan 15	63½ Feb 2	Class A	No par	*63 63½	*63 63½	63 63	62½ 63		*62½ 63½	230
1140 May	1155 May	-- ------	-- ------	Coca-Cola Internat Corp	No par	*1250 --	*1250 --	*1250 --	*1250 --	LINCOLN'S BIRTHDAY	*1,250 --	---
33 May	56 Jan	37¾ Feb 11	45¾ Jan 2	Colgate-Palmolive-Peet com	No par	41½ 41½	41 41¼	39¼ 40¾	37¾ 38⅛		38⅛ 39	4,000
87 Dec	105½ July	88⅛ Feb 9	94 Jan 7	$3.50 preferred	No par	*88⅛ 89⅝	88⅛ 88⅛	*88⅛ 89⅝	88⅛ 88⅛		89⅝ 89⅝	110
23½ Dec	46 Feb	20⅜ Feb 11	25 Jan 2	Collins & Aikman	No par	21 21½	22¼ 22¼	22 22	20⅜ 21½		x20½ 21	1,300
18 Aug	22⅜ Oct	16 Feb 11	19¼ Jan 2	Colonial Mills Inc	5	17¼ 17⅜	*15⅛ 15⅞	16⅜ 17¼	16 16½		16½ 16½	2,400
12 May	18 Oct	12¾ Feb 11	15¾ Jan 2	Colo Fuel & Iron Corp com	No par	14 14	13¾ 13⅞	13 13¾	12¾ 13⅛		12¾ 13¼	5,900
16⅛ May	20¼ Feb	16 Feb 11	18 Jan 7	5% cum conv preferred	20	17⅛ 17⅜	16⅞ 17⅛	16¼ 16¾	16 16		16 16	1,600
8 May	17¼ Feb	11 Feb 11	15¾ Jan 9	Colorado & Southern common	100	12½ 12¾	12 12	*11⅛ 12	11 11⅝		*11 11⅞	410
9½ May	17¼ Feb	12½ Feb 13	17½ Jan 9	4% non-cum 1st preferred	100	13¼ 13¼	*13½ 14	13 13	*12⅛ 13½		12½ 12½	100
8 May	16⅛ Feb	12 Feb 11	16¼ Jan 9	4% non-cum 2nd preferred	100	*12⅛ 13	*12⅛ 13	*12 13	12 12		*11¼ 12¼	100
21¾ Dec	32⅝ Jan	22⅞ Feb 5	25⅛ Jan 12	Columbia Broad Sys Inc cl A	2.50	23½ 23½	23½ 24	23¾ 24	23¾ 24		24 24	1,900
21¾ Nov	32½ Jan	22½ Feb 11	24½ Jan 21	Class B	2.50	23 23	22⅞ 22⅞	22⅝ 22⅞	22½ 23		23 23	2,100
10 Apr	12¾ Oct	10¼ Feb 13	11⅞ Jan 2	Columbia Gas & Electric	No par	10⅝ 10¾	10⅝ 10¾	10½ 10¾	10⅜ 10⅝		10¼ 10⅜	34,600
30⅜ May	39¾ Aug	30¼ Feb 13	35⅛ Jan 7	Columbia Carbon Co	No par	*31½ 32	31⅝ 32	x31 31¼	30⅞ 31		30¼ 30¾	2,300
11⅝ Dec	22½ Feb	10 Feb 11	12¾ Jan 8	Columbia Pictures common	No par	*10⅝ 10⅞	10¾ 10⅞	10¼ 10½	10 10¼		10⅛ 10¼	3,200
63 Dec	86 Mar	64½ Feb 6	66⅞ Jan 6	$4.25 cum preferred w w	No par	*63½ 65½	*63½ 66	*64 66	*64 66		*64 65	---
36 Dec	50 Feb	35½ Feb 5	38½ Jan 9	Columbus & Southern Ohio Elec	10	36½ 36½	36½ 37	36 36¾	36 36		36 36	1,700
36 May	48½ Oct	36⅜ Jan 23	40½ Jan 2	Commercial Credit common	10	39¼ 39¾	39 39¼	38 38¾	37 38		37½ 38½	3,400
87 Dec	115½ Feb	90 Jan 2	95 Jan 17	$3.60 preferred	100	93¼ 93½	93⅜ 94	94 94⅜	93 93½		93¾ 94	1,120
20⅛ May	26¾ July	20 Feb 13	24¼ Jan 9	Commercial Solvents	No par	*21⅝ 21⅞	21¾ 21⅞	20¾ 21½	20⅜ 20¾		20 21	5,500
2¼ May	4 Jan	2¼ Feb 10	2¾ Jan 5	Commonw'th & South com	No par	2⅜ 2½	2⅜ 2½	2¼ 2⅜	2¼ 2⅜		2¼ 2⅜	52,400
94 Dec	123¾ Jan	96¾ Jan 2	100¾ Jan 9	$6 preferred series	No par	97¼ 97¼	97¾ 98	*97⅝ 98½	97½ 97¾		97 97½	1,200
25⅛ Nov	33⅝ Jan	26 Feb 13	x28⅝ Jan 8	Commonwealth Edison Co	25	26¼ 26⅞	26¾ 27	26½ 26⅞	26½ 26¾		26 26⅝	12,800
8½ May	14⅞ Jan	8½ Feb 11	11 Jan 2	Conde Nast Publishing Inc	No par	*9 9⅜	*9⅜ 9½	9 9⅜	8½ 9		8½ 8¾	3,500
23½ May	33¼ Nov	28¾ Feb 10	31¼ Jan 12	Congoleum-Nairn Inc	No par	29½ 29¾	29½ 29½	28¾ 29⅝	29½ 29½		29¾ 29¾	2,200
30 Apr	35½ Feb	30 Jan 12	31 Feb 3	Consolidated Cigar	No par	*30 30½	31 31	30¼ 30¾	*30 30½		*30 30⅜	500
4⅞ May	7 Feb	4½ Feb 11	5½ Jan 2	Consolidated Coppermines Corp	5	*4⅞ 5	4⅞ 4⅞	4¾ 4⅞	4½ 4⅝		4½ 4⅝	4,100
21 Nov	29½ Feb	21⅛ Feb 13	23¼ Jan 5	Consol Edison of N Y com	No par	22⅛ 22⅜	22¼ 22⅜	x21⅝ 22	21½ 21⅝		21⅛ 21½	14,900
104½ Nov	108¼ Mar	103⅜ Feb 10	104⅞ Jan 8	$5 preferred	No par	104 104	104 104¼	103⅜ 103⅝	103½ 103½		103¾ 104	1,400
11⅝ May	20½ Feb	12½ Feb 13	17⅛ Jan 6	Consolidated Grocers Corp	1.33⅓	*14⅛ 14¼	14¼ 14½	14 14¼	13 13½		12½ 12¾	3,900
10¾ Dec	15½ Feb	x10 Feb 11	11 Jan 2	Consolidated Laundries Corp	5	*10¼ 10¾	*10⅛ 10⅞	10¼ 10¼	x10 10⅛		10⅛ 10⅛	500
40¼ May	54½ Jan	43¾ Jan 24	51 Jan 2	Consolidated Natural Gas	15	46¼ 46½	46¼ 46¼	44¾ 46⅛	44⅝ 45¼		45½ 46	4,800
17 May	30 Jan	12 Feb 10	25⅛ Jan 19	Consol RR of Cuba 6% pfd	100	20¾ 21	21 21	20 21	19⅛ 20		19⅜ 20¼	4,100
12⅛ May	19⅜ Feb	19⅛ Feb 11	14 Jan 15	Consolidated Retail Stores Inc	1	13¼ 13¼	*12⅝ 12⅞	12½ 12½	*12⅜ 12½		12⅜ 12⅜	300
10½ July	17⅞ Mar	12⅜ Feb 13	15¼ Jan 16	Consolidated Vultee Aircraft	1	13 13½	13⅛ 13½	12 13⅛	12⅛ 12¾		12¼ 12⅜	9,700
30 Dec	38⅜ Feb	32½ Feb 13	35¼ Jan 16	Consumers Power Co com	No par	*33¾ 34½	33½ 33½	x32½ 33½	*32¼ 33¼		32½ 33½	300
99½ Dec	114½ Feb	100¾ Jan 2	105 Jan 12	$4.50 preferred	No par	*103¼ 103½	103½ 103½	103¾ 103¾	103½ 103⅞		103¾ 103⅞	200
32¼ May	48 Feb	35½ Feb 11	42½ Jan 5	Container Corp of America com	20	37 37½	37 37½	36⅛ 36¾	35½ 36		35¾ 35¾	2,700
94¼ Dec	104½ July	94¼ Feb 10	98 Jan 14	4% cumulative preferred	100	*94¼ 96½	*94 96½	94¼ 94¼	94¼ 94¼		*92½ 94¼	120
11⅝ Dec	20⅜ Feb	11⅜ Feb 11	13⅛ Jan 17	Continental Baking Co com	No par	*12 12⅛	11⅞ 12¼	11⅝ 11¾	11⅜ 11¾		11⅜ 11⅝	3,000
94 Dec	106½ Apr	85 Feb 11	90 Jan 14	$5.50 preferred	No par	*86⅞ 90	*85½ 90	86¼ 86¼	85 85		*85 90	200
30⅛ Dec	44⅝ Feb	30¾ Feb 5	33¾ Jan 5	Continental Can Inc common	20	31½ 31⅝	31½ 32½	30¾ 31⅞	30¾ 31¼		30¾ 31⅜	9,400
95 Dec	110¾ July	95 Feb 4	98 Jan 7	$3.75 preferred	No par	*92½ 96	*92½ 94½	*92½ 94½	*92½ 94½		*92½ 94½	---
9 May	13¼ Feb	10 Feb 10	11⅞ Jan 10	Continental Diamond Fibre	5	*10⅛ 10¾	10¼ 10¼	10 10½	10 10¼		10⅛ 10½	1,100
44 May	55½ Dec	51 Feb 10	55 Jan 2	Continental Insurance	10	52¼ 52¼	51½ 52¼	51 51⅝	51 52⅜		51¾ 52	3,100
6⅝ May	12⅜ Feb	6⅞ Feb 13	8¼ Jan 5	Continental Motors	1	7¼ 7⅜	7¼ 7¼	7 7¼	7 7⅛		6⅞ 7⅛	16,600
35 Apr	55⅞ Dec	46¾ Feb 11	54⅜ Jan 2	Continental Oil of Delaware	5	48¾ 49¼	48½ 49⅜	47⅛ 48¾	46¾ 48		47 47¾	11,200
14⅛ May	19 Feb	14½ Feb 13	17 Jan 10	Continental Steel Corp	14	*15⅜ 16	15½ 15⅝	14⅞ 15⅜	14⅞ 15		14½ 14⅞	1,800
12½ Apr	27½ Oct	19¾ Jan 22	24⅝ Jan 5	Cooper-Bessemer Corp com	No par	*21¾ 22¼	22 22	20 22⅜	19¾ 20½		20⅛ 20½	1,900
43 May	55 Dec	50½ Feb 5	53 Jan 6	$3 prior preferred	No par	51½ 51½	50½ 51½	50½ 50½	50½ 50½		51 51	260
12⅛ Jun	17⅜ Oct	13 Feb 11	17⅛ Jan 13	Copperweld Steel Co common	5	13⅞ 13⅞	13⅝ 13¾	13⅛ 13½	13 13⅛		13⅝ 13⅝	3,300
44 Dec	55 Feb	44 Feb 13	47 Jan 14	Convertible pref 5% series	50	*45¾ 47	*45¼ 47	45¾ 45¾	44½ 45		44 44¼	160
12½ May	20⅞ Feb	10¼ Feb 11	13¼ Jan 2	Cornell Dubilier Electric Corp	1	*11⅛ 11⅜	11⅛ 11⅜	10½ 11⅛	10¼ 10⅝		10¾ 10¾	1,700
51¾ Dec	61 Jan	50 Feb 13	54¼ Jan 2	Corn Exchange Bank & Tr Co	20	52 52	52 52	51½ 51¾	51 51¾		50 50½	580

For footnotes see page 24

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
					LOW AND HIGH SALE PRICES						
18½ Dec	32⅜ Feb	18⅛ Feb 5	20¼ Jan 5	Corning Glass Works common 5	18¾ 18¾	*18¾ 19½	18¼ 18¾	18¼ 18¼		18⅛ 18¼	1,600
88½ Dec	105¾ Feb	92 Feb 9	93½ Jan 20	3½% preferred 100	*92 93	92 92	*92⅛ 93	*92⅛ 93		92⅛ 93	200
88 Dec	105¾ Jun	92 Jan 12	94½ Feb 4	Cum pfd 3½% ser of 1947 100	*93 95	*93 96	*93 94	94 94		*95 96	60
61⅝ Sep	75⅜ Jan	61⅛ Feb 5	66 Jan 8	Corn Products Refining com 25	61¼ 61¼	62 62	61⅛ 61¼	61⅛ 62	LINCOLN'S	62 62⅞	2,800
170 Dec	195 Aug	169 Feb 6	175 Jan 12	Preferred 100	*169 170	170 170	*170 172	170 171	BIRTHDAY	170½ 170½	330
4¾ Dec	8¼ Jan	4⅜ Feb 11	5¼ Jan 2	Coty Inc 1	4½ 4½	4½ 4½	4½ 4½	4⅜ 4⅜		4⅜ 4⅝	2,400
2¾ Dec	4⅜ Jan	2¾ Jan 6	3⅜ Feb 2	Coty International Corp 1	3⅛ 3⅛	3 3	3 3⅛	2⅞ 3		2⅞ 3	1,600
26¼ May	40½ Feb	29 Feb 13	34⅞ Jan 9	Crane Co common 25	31½ 31¾	31 31¼	30¼ 30⅝	29¾ 30½		29 30½	4,300
97 Dec	107 Mar	95 Feb 11	97⅞ Jan 27	3¾% preferred 100	*94½ 96½	*92 94	*92 96	95 95		*95 96	100
11½ Dec	16 Oct	11½ Feb 13	13 Jan 15	Creameries of America 1	*11¾ 12⅛	*11 12¼	*11⅞ 12¼	*11⅞ 12⅛		11½ 11⅞	500
22½ Dec	30 Jan	22⅛ Jan 6	23⅞ Feb 9	Cream of Wheat Corp (The) 2	*22¾ 23⅝	23⅞ 23⅞	*23 23⅞	23½ 23½		23 23⅛	500
-- ---	-- ---	17⅝ Feb 11	21¼ Jan 29	Crown Cork & Seal new com 2.50	19½ 19½	19¾ 19¾	18¼ 19¾	17⅞ 18⅛		18¾ 19¾	4,200
41 Dec	52⅝ Mar	42 Jan 2	45 Jan 23	$2 preferred No par	*43½ 45	*43½ 44	43¼ 43½	*43 44		44 44	700
25 Apr	34⅞ Oct	27¼ Feb 13	34⅛ Jan 5	Crown Zellerbach Corp com 5	28¼ 28½	28⅜ 28¾	27⅝ 28¼	27½ 28		27¼ 28	4,600
98 Dec	108⅜ Feb	91⅞ Feb 11	98⅛ Jan 2	$4.20 preferred No par	94 94	95 95	x93 94¼	91⅞ 93		*91½ 93	250
105½ May	110⅛ Oct	103½ Feb 13	127¼ Jan 5	$4 2nd preferred No par	*105½ 109	*106 108	x105 105½	104 105		103½ 104½	160
22½ May	37¼ Feb	22 Feb 10	25¾ Jan 16	Crucible Steel of Amer com No par	23½ 23½	23¼ 23½	22 23⅛	22 22½		22⅛ 22¾	3,000
66 Dec	96 Jan	67½ Jan 6	71½ Feb 3	5% preferred 100	*67½ 69½	*68 70	69 69	68¼ 68⅞		69 69⅛	700
22 May	34¾ Oct	27 Feb 11	34 Jan 17	Cuba RR 6% preferred 100	*28¾ 29¼	29¼ 29¼	28½ 29¼	27 28		*26½ 28	400
13⅞ May	21⅛ Jan	12⅜ Feb 11	14¾ Jan 2	Cuban-American Sugar common 10	13½ 13½	13¼ 13¾	12⅝ 13½	12⅜ 12⅞		13 13	5,300
165 Jan	165 Jan	160 Feb 5	160 Feb 5	7% preferred 100	*155 180	*155 180	*155 180	*155 180		*155 180	---
12½ Dec	17¾ Sep	11¼ Feb 11	13¼ Jan 5	Cudahy Packing Co common 10	*12⅛ 12¼	12¼ 12⅜	11¾ 12¼	11¼ 11⅞		11¾ 12¼	2,900
82⅞ Dec	101 Mar	81⅛ Jan 13	84 Jan 23	4½% preferred 100	*84 87	*84 87	*84 86	*83½ 87		*83½ 84½	---
x16 Dec	19⅞ Feb	15⅛ Feb 13	17⅛ Jan 9	Cuneo Press Inc 5	*15¼ 15¾	*15 15¾	*15 15¾	*14½ 15¼		15⅛ 15⅛	100
24½ Oct	27½ Nov	20 Feb 3	24½ Jan 13	Cunningham Drug Stores Inc 2.50	*18½ 20	20 20	*18 21	*19¼ 21		*19¼ 20	100
6⅜ May	12¼ Feb	7 Feb 11	9 Jan 2	Curtis Pub Co (The) com No par	7⅝ 7⅝	7⅝ 7¾	7⅛ 7¾	7 7⅜		7 7¼	22,700
113⅛ Jan	147 Dec	125 Feb 10	139 Jan 2	$7 preferred No par	*126 130	*126 132	125 125	125 125		*116 125	30
56 Jun	70 Mar	51 Feb 13	59 Jan 9	Prior preferred No par	52½ 52½	*51 54	*52 54	52¾ 52¾		51 51	300
4⅛ May	6⅜ Feb	4⅜ Feb 11	5⅜ Jan 19	Curtiss-Wright common 1	4⅝ 4¾	4⅝ 4¾	4½ 4⅝	4⅜ 4½		4⅜ 4½	15,300
12⅞ May	21½ Dec	18¾ Feb 13	21¾ Jan 17	Class A 1	20 20	*20 20½	19⅝ 20	18⅞ 19¼		18¾ 19⅛	2,000
129 Feb	132 Apr	133 Jan 27	133 Jan 27	Cushman's Sons Inc 7% pfd 100	*131 137	*131 137	*131 137	*130 137		*130 137	---
18½ May	30½ Feb	22½ Jan 14	27⅝ Jan 5	Cutler-Hammer Inc No par	*23¾ 24	24 24	22¾ 24	22½ 22½		23¼ 23¼	900
				D							
19½ Aug	26¾ Sep	20⅛ Feb 5	23 Jan 2	Dana Corp common 1	21⅝ 21⅝	22 22⅛	21¼ 22	21 21		21⅛ 21¼	2,200
90¼ Nov	97 Sep	91 Feb 4	93 Jan 22	Cum pfd 3¾% series A 100	*91 93	91 91	91 91	*91 93		*91 93	40
14¾ May	23⅜ Oct	14⅜ Feb 11	20¾ Jan 2	Davega Stores Corp common 2.50	15½ 15½	*15⅝ 15¾	15⅜ 15⅜	14⅜ 14¾		*14 15	400
-- ---	-- ---	16 Feb 6	17⅞ Jan 6	5% preferred 20	*15⅝ 16⅜	*15⅝ 16⅝	*15⅝ 16¾	*15⅛ 16½		*15⅛ 16	---
16¼ Jan	24¾ Oct	18¼ Feb 13	22⅝ Jan 9	Davison Chemical Corp (The) 1	*19⅛ 19¾	19½ 19½	19¼ 19¼	18⅜ 19		18¼ 18¼	800
24 Dec	35¼ Jan	24⅝ Jan 5	28½ Jun 12	Dayton Pwr & Light common 7	24¾ 24¾	24⅞ 25⅛	24⅞ 25	24⅞ 25⅛		25 25⅛	5,800
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82¾ Dec	101¾ July	84 Jan 2	90¾ Jan 14	Preferred 3.75% series A 100	89 89	*89¼ 90	*89¼ 90	*89¼ 90		*89 90	50
84 Dec	101½ July	85 Jan 5	90 Jan 13	Preferred 3.75% series B 100	88 88	*86½ 88	*86 88	*85¼ 87		*85¼ 87	100
12¾ Sep	23½ Feb	13 Feb 11	15⅝ Jan 5	Dayton Rubber Co 50c	13¾ 14	13¾ 14	13¼ 13¾	13 13¼		13 13½	3,200
11 Sep	20⅜ Feb	10 Feb 13	13¾ Jan 9	Decca Records Inc 50c	11⅝ 11⅝	11½ 11⅝	10¾ 11⅛	10⅛ 10½		10 10¼	4,500
33 Aug	45⅞ Oct	30½ Feb 10	41 Jan 8	Deep Rock Oil Corp 1	33½ 33½	33½ 33⅝	30½ 33⅝	30½ 32		31¼ 31¼	1,400
31 May	46⅜ Oct	37½ Feb 11	46⅛ Jan 2	Deere & Co common No par	40 40	40⅛ 40¼	38⅜ 40⅛	37½ 38⅝		38 38½	8,200
29½ Dec	38¼ Feb	29¼ Feb 5	32 Jan 10	Preferred 20	*29 29⅞	30¼ 30¼	29¾ 30¼	30¼ 30¼		30⅜ 30⅜	1,200
32⅜ May	45¼ Mar	38¼ Jan 20	41¾ Feb 2	Delaware & Hudson 100	40 40¼	40 40	39⅛ 39¾	39 39		38⅞ 39½	1,800
5⅞ May	10⅝ Feb	7⅜ Feb 11	10 Jan 9	Delaware Lack & Western 50	8⅛ 8¼	8¼ 8½	7⅝ 8¼	7⅜ 7¾		7⅜ 7⅝	17,600
				Denver & Rio Grande West RR							
6¾ May	19⅜ Dec	14¾ Feb 11	19 Jan 2	Escrow ctfs for com 100	16½ 16½	16⅝ 16⅝	15½ 16⅛	14¾ 15½		15½ 15½	1,300
25¾ May	44¼ Dec	33½ Feb 11	38½ Jan 2	Escrow ctfs for pfd 100	36½ 36½	36¾ 37	35 36⅝	33½ 34¾		*34½ 34⅝	2,500
20⅞ Dec	27½ Mar	20⅛ Feb 13	21½ Jan 10	Detroit Edison 20	20⅞ 20⅞	20¾ 20⅞	20⅝ 20⅞	20⅜ 20½		20⅛ 20⅜	17,100
59 Aug	62½ Oct	58 Jan 6	60½ Jan 9	Detroit Hillsdale & S W RR Co 100	*58 60	*58 60	*58 60	58 58		*55 58	10
10½ May	13⅜ July	10⅛ Feb 11	12½ Jan 2	Detroit-Michigan Stove Co 1	11⅛ 11⅛	11⅜ 11⅜	11 11⅛	10⅛ 10½		10¼ 10½	3,300
17½ Jan	26¾ Oct	23⅝ Feb 11	25 Jan 6	Detroit Steel Corp 1	*23⅞ 24½	*23⅞ 24⅜	23⅞ 24¼	23⅝ 24		23¾ 23¾	1,000
16 Oct	22 Jan	14¾ Feb 13	16⅝ Jan 10	De Vilbiss Co 5	*15 15¾	*15 15¾	15 15	15 15		14¾ 14¾	400
20⅞ May	31⅞ Feb	22¾ Feb 11	26 Jan 2	Devoe & Raynolds class A 12.50	23½ 23½	23¼ 23¼	23 23½	22¾ 23		23⅜ 23½	3,300
35½ Apr	47 Jan	36 Feb 11	42 Jan 9	Diamond Match common No par	38 38	38¼ 38¾	38¼ 39¼	36 37		*36¼ 37½	1,400
42½ Nov	50 Jan	38 Feb 13	44 Jan 15	6% partic preferred 25	*39½ 41	*39½ 41	*39 41	*37 39		38 38	200
17¼ Dec	24⅞ Feb	16 Feb 11	19 Feb 2	Diamond T Motor Car Co 2	17½ 17½	17 17	16½ 17½	16 16½		*16¼ 17	800
11¼ May	18¼ Jan	13⅛ Feb 11	16⅜ Jan 5	Distill Corp-Seagrams Ltd 2	14¼ 14¼	14⅛ 14⅜	13⅜ 14⅛	13⅛ 13¾		14 14½	13,600
15¼ Dec	19½ Oct	15 Feb 11	17¼ Jan 5	Divco Corp 1	*15½ 15⅞	*15½ 16	15¼ 15½	15 15⅛		15 15	500
25 May	40½ Sep	30¾ Feb 11	38 Jan 2	Dixie Cup Co common No par	*30½ 33	*31 33	31 31	30¾ 31		*30 31	400
49 May	55¾ Oct	48 Jan 27	53½ Jan 8	Class A No par	*50 52	*50 52	50 50	*50 52		50 50	60
19⅛ Dec	34 Feb	18 Feb 10	23 Jan 5	Dr. Pepper Co No par	18¼ 18½	18¼ 18½	18 18¼	18⅛ 18¼		18¼ 18¼	2,100
28¾ May	39½ Oct	29 Feb 13	37⅝ Jan 5	Doehler-Jarvis Corp 5	*30 31	31 31⅜	29⅛ 31	29¼ 30		29 30	3,100
16¼ May	21½ Jun	15¾ Jan 23	17⅞ Jan 29	Dome Mines Ltd No par	16½ 16½	16⅝ 17¼	17 17½	17¼ 17⅝		17⅛ 17¾	4,700
45¼ May	76 Jan	47½ Jan 2	56⅞ Jan 16	Douglas Aircraft No par	51 51½	52½ 53	50⅛ 51	49⅞ 51¼		51 51½	3,200
36⅛ Sep	42⅜ July	34⅛ Feb 11	40⅛ Jan 2	Dow Chemical Co common 15	35⅞ 35⅞	35⅝ 36	34¼ 35½	34⅛ 35¼		34⅛ 34⅞	6,700
98⅞ Dec	114½ Feb	92¾ Feb 6	100 Jan 14	$4 preferred series A No par	*97½ 99¼	98⅛ 98⅛	*98¼ 99⅞	99⅛ 99⅛		99⅞ 99⅞	500
91½ Dec	104¼ Oct	90 Feb 13	97 Jan 9	$3.25 2nd preferred No par	*92⅝ 93½	*92¾ 93½	92½ 93	91½ 92		90 90½	1,100
14 May	23 Dec	21 Jan 6	24⅝ Jan 30	Dresser Industries common 50c	22⅜ 22⅝	22¾ 23⅛	21¼ 22¾	21⅛ 22⅜		22¾ 23	16,500
80 Dec	98¼ Feb	83 Jan 2	84 Jan 19	3¾% conv preferred 100	*82½ 87	*82½ 87	*82½ 87	*82½ 87		*82½ 87	---
10½ May	19 Feb	12½ Feb 11	16⅛ Jan 5	Dunhill International 1	*13⅛ 13¾	*13¼ 14	13 13¼	12½ 12½		*12⅝ 13⅜	300
14⅝ Nov	17⅝ Nov	13⅞ Jan 26	16⅛ Jan 5	Duplan Corp No par	*14½ 15	*14¾ 15	14¾ 14¾	14⅜ 14⅜		14¾ 14¾	300
173 May	197 July	169½ Feb 11	187½ Jan 2	Du Pont de Nem (E I) & Co com 20	173¾ 174½	174 174¾	170 172	169½ 170¾		170½ 172	3,800
115¼ Dec	129¼ Aug	113⅞ Jan 28	120 Jan 6	Preferred $4.50 series No par	*114 115	114½ 114½	114⅝ 114⅝	114⅝ 114⅝		114½ 114½	500
92¾ Dec	107¼ Sep	94 Feb 11	97⅜ Jan 20	Preferred $3.50 series No par	94⅞ 95	94½ 94½	94⅜ 94⅝	94 94		94 94	800
110⅜ Sep	115½ Jun	113 Jan 2	115 Jan 13	Duquesne Light 5% 1st pfd 100	*114 115¼	*114 115¼	114 114	*114 115		114 114	40
14 Dec	19⅞ Mar	13¼ Feb 13	15⅜ Jan 2	D W G Cigar Corp 5	14¼ 14¼	*13¾ 14¾	*14 14¼	14 14		13¼ 13¾	500
				E							
19⅝ Jan	25¾ Aug	20 Feb 11	22⅜ Jan 29	Eagle-Picher Co 10	*21¼ 21½	21¼ 21¼	20⅛ 21	20 20⅛		20 20⅜	2,100
16 Nov	24¼ Apr	16⅛ Feb 11	18¾ Jan 2	Eastern Airlines Inc 1	17⅛ 17¼	17¼ 17⅞	16½ 17¼	16⅛ 16⅞		16¾ 17⅜	15,500
14¼ Dec	51 Jan	16⅞ Feb 11	22¾ Jan 8	Eastern Stainless Steel Corp 5	19 19¼	19 19	17 18¼	16⅞ 17½	LINCOLN'S	17⅛ 17½	3,900
42½ May	48⅞ July	38⅛ Feb 10	44¾ Jan 2	Eastman Kodak Co common 10	39¼ 39⅝	39⅝ 39⅞	38⅛ 39½	38⅛ 38⅝	BIRTHDAY	38⅛ 38⅞	15,700
163 Dec	198½ Oct	162½ Jan 12	165¼ Feb 10	6% cumulative preferred 100	*165 170	*165 170	165 165¼	*165¼ 169		*165¼ 169	50
42¾ May	57¾ Dec	48⅝ Feb 11	55¾ Jan 5	Eaton Manufacturing Co 4	*49¾ 50½	*50 50¾	49 50	48⅝ 49¼		49 49¼	2,500
18⅝ Dec	25½ Feb	17¼ Feb 13	19¼ Jan 12	Edison Bros Stores Inc common 1	18 18	17¾ 17⅞	17⅜ 17⅞	17⅞ 17⅞		17¼ 17⅝	1,900
88 Dec	109 Feb	89 Jan 28	91½ Jan 19	4¼% preferred 100	*85 88	*85 88	*85 88	*85½ 88		*85 88	---
15⅛ Aug	27½ Feb	13¾ Feb 11	16½ Jan 2	Ekco Products Co common 2.50	*13⅞ 14¼	14 14	13⅞ 14⅛	13¾ 13¾		13¾ 13¾	1,200
104 Dec	111½ Feb	104 Jan 28	106 Jan 12	4½% preferred 100	*102 104⅞	*102 104⅞	*104 104⅞	*104 104⅞		*104¼ 104⅞	---
4¾ May	8⅞ Feb	5⅛ Jan 5	6½ Feb 2	Elastic Stop Nut Co 1	*5⅝ 6	5⅝ 5⅝	5⅜ 5⅜	5⅛ 5¼		*5⅛ 5½	700
50⅛ May	65¾ Feb	44¼ Feb 11	52½ Jan 6	Electric Auto-Lite (The) 5	45 45¼	45½ 45¾	44⅝ 45½	44¼ 45		44½ 44¾	4,300
10⅛ May	16⅜ Feb	11 Feb 13	13¾ Jan 19	Electric Boat common 3	12½ 12½	12¼ 12¼	12 12	11½ 11⅞		11 11⅝	2,800
33¾ May	39½ Jan	33 Feb 5	35¾ Jan 5	Convertible preferred No par	33 33	*32½ 33¾	*32½ 33¾	*32½ 33		32½ 33	100
2 Sep	3⅞ Jan	1⅝ Feb 11	2¼ Jan 2	Elec & Mus Ind Amer shares	*1⅞ 2	1⅞ 1⅞	1⅞ 1⅞	1⅝ 1¾		1⅞ 1⅞	5,200
11¼ May	19¾ Feb	13⅝ Feb 11	17¼ Jan 7	Electric Power & Light com No par	14⅝ 15	15⅛ 15⅜	14 15	13⅝ 14		13⅞ 14⅛	12,800
145 Dec	171 July	139 Feb 10	150½ Jan 5	$7 preferred No par	*141½ 143	141½ 141½	139 142	139 140		139½ 140	1,300
135½ Dec	156⅛ Feb	123½ Feb 11	139 Jan 13	$6 preferred No par	*129 130½	*127 130	127½ 127½	123½ 126		124 126	600
47 Jan	57⅝ Oct	49¼ Feb 10	56¾ Jan 9	Electric Storage Battery No par	*49⅞ 51	50 50	49¼ 50	49½ 49½		49½ 49½	700
15½ Dec	24⅝ Mar	14¾ Feb 13	17 Jan 6	Elgin National Watch Co 15	15¼ 15¼	15½ 15½	*15⅛ 15½	15 15		14¾ 14¾	1,000
46¾ May	59¾ Oct	55¼ Feb 13	62 Jan 12	El Paso Natural Gas 3	57 57	57 57	56 56	55½ 55½		55¼ 55¼	600
9¼ May	17 Dec	12½ Feb 11	16¼ Jan 9	Emerson Electric Mfg Co 4	*13⅛ 13¾	13¼ 13½	12⅝ 13¼	12½ 12½		12⅝ 12¾	1,400
13 May	24⅞ Dec	21½ Jan 5	24¼ Feb 9	Emerson Radio & Phonograph 5	22¾ 23⅝	23⅜ 24¼	23 23½	22 22½		21⅞ 22	4,100
11⅜ Dec	19½ Jan	12½ Jan 2	13⅝ Jan 29	Empire District Electric Co 10	*12¾ 13½	*12¾ 13⅜	12⅝ 12¾	12⅝ 12⅝		12⅝ 12⅝	700
27¼ May	38 Apr	31¼ Feb 10	34 Jan 8	Endicott Johnson Corp common 25	*31½ 33	*31½ 33	31¼ 31¼	*29⅞ 31		30 31	100
102 May	107 Mar	99½ Jan 21	102 Jan 6	4% preferred 100	*99½ 100	*99½ 100	99½ 99½	99½ 99½		99 100	130
3½ Dec	4⅜ Dec	4⅛ Jan 5	5⅛ Feb 3	Equitable Office Bldg new 1	4⅞ 4⅞	4⅞ 4⅞	4½ 4⅞	4⅜ 4½		4½ 4⅝	9,300
8⅛ Dec	12½ Feb	9⅛ Feb 11	11⅛ Jan 5	Erie RR common No par	9¾ 9⅞	9¾ 10	9¼ 9¾	9⅛ 9⅜		9⅛ 9⅜	12,500
47⅞ May	67 Feb	50½ Feb 11	57¾ Jan 9	5% preferred series A 100	*53½ 54½	54½ 54½	x51 52¼	50½ 51		50⅝ 52	600
63 Nov	85 Mar	-- ------	-- ------	Erie & Pittsburgh RR Co 50	*63 65	*63 65	*63 65	*63 65		*63 65	---
7½ May	13⅝ Feb	7½ Feb 13	9 Jan 14	Eureka Williams Corp 5	7¾ 8	7¾ 7¾	7¾ 7¾	7⅝ 7⅝		7½ 7⅝	900
17¾ Dec	24½ Feb	15⅜ Feb 11	19 Jan 9	Evans Products Co 5	*16⅛ 16⅝	16½ 16½	16 16¼	15⅜ 16		16 16	1,400
10¼ Nov	25⅞ Jan	8⅛ Feb 13	11⅝ Jan 5	Eversharp Inc 1	8½ 8⅝	8⅞ 9	8⅝ 8¾	8½ 8⅝		8⅛ 8¾	4,500
32⅛ May	50⅜ Oct	38 Feb 10	47 Jan 9	Ex-Cell-O Corp 3	*39¾ 41	40 40	38 39⅜	38¼ 39		39 39	1,100
x6½ Dec	13½ Aug	6 Jan 23	7⅜ Jan 9	Exchange Buffet Corp 2.50	6¾ 6¾	*6¾ 7	6½ 6¾	6⅜ 6½		*6¾ 7	900
				F							
44 May	60 Jan	42½ Feb 13	51½ Jan 2	Fairbanks Morse & Co No par	44½ 44½	44½ 44⅞	44½ 44¾	43⅛ 44		42½ 42½	1,100
25⅛ Jan	31¾ Feb	x28½ Feb 11	31¼ Jan 5	Fajardo Sugar Co of Porto Rico 20	30½ 30½	30½ 30½	30 30¼	x28½ 28½		28½ 28⅝	2,300
4⅞ May	9⅜ Feb	5¾ Feb 13	7¾ Jan 8	Farnsworth Televis'n & Rad Corp 1	*6¼ 6⅜	6¼ 6½	5⅞ 6⅛	5⅞ 6		5¾ 6	5,300
11½ Dec	14¾ Dec	11½ Feb 11	14 Jan 2	Fedders-Quigan Corp 1	12½ 12⅝	*12 12½	11⅞ 12⅜	11½ 12		12 12⅝	5,700
32 May	42¾ Mar	35¼ Feb 11	37¾ Jan 12	Federal Mining & Smelting Co 2	*36 38	*36 37½	*36 36½	35¼ 35¼		*34½ 36	100
16⅞ Dec	23¼ July	17 Feb 10	18¾ Jan 5	Federal-Mogul Corp 5	*17⅝ 18	*17⅝ 18	17 17⅝	17 17		*16⅞ 17½	400
9⅜ May	14½ Feb	9¼ Feb 11	11 Jan 2	Federal Motor Truck No par	10 10¼	9¾ 9¾	9¾ 9⅞	9¼ 9⅝		9⅝ 9⅝	800
19 Apr	28⅜ July	20⅞ Feb 10	25½ Jan 9	Federated Dept Stores com No par	22½ 22½	22¼ 22½	20⅞ 22¼	20⅞ 21⅞		21⅝ 22	3,700
97½ Dec	107¾ Jun	90 Feb 9	99 Jan 23	4¼% convertible preferred 100	*90 91½	90 91⅛	91⅜ 91¾	91¾ 92		92½ 92½	370

For footnotes see page 24.

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					LOW AND HIGH SALE PRICES						
20 Dec	26⅝ Feb	20 Feb 10	21¼ Jan 6	Felt & Tarrant Mfg Co 5	*20¼ 20⅞	20¼ 20⅜	20 20	20⅛ 20⅛		*20⅛ 20¾	400
20¼ May	26¼ Jan	20 Feb 5	21¾ Jan 9	Ferro Enamel Corp 1	*20⅛ 21	*20⅛ 21	20 20	20 20		*19⅞ 20	600
46¾ May	59¼ Feb	55 Jan 6	58½ Jan 19	Fidelity Phen Fire Ins N Y 10	57½ 57½	57½ 57½	56¼ 57	56 56½		56¼ 56½	1,700
42¼ Jun	61 Feb	43 Feb 11	50 Jan 2	Firestone Tire & Rubber com 25	45½ 45½	45¼ 45½	44 45	43 44⅜	LINCOLN'S BIRTHDAY	43⅞ 44½	5,100
104 Sep	107½ Aug	104⅜ Jan 8	105⅝ Feb 5	4½% preferred 100	*105 106	*105 106	*104 106	*104 105¼		*104 105	---
51½ May	62½ Dec	50½ Feb 11	58 Jan 2	First National Stores No par	53 54	52½ 52½	*51 53	50½ 50½		50½ 51½	700
14½ May	21¼ Jan	14¾ Feb 13	17 Jan 5	Firth (The) Carpet Co No par	*15 15¾	15¾ 15¾	15½ 15½	15 15⅛		14¾ 15	1,200
24 May	39½ Oct	31⅛ Feb 11	37½ Jan 5	Flintkote Co (The) common No par	32½ 34	33¼ 33⅝	32 32¾	31⅛ 31⅞		31⅞ 32⅞	6,400
99 Dec	110¼ Feb	98¾ Feb 4	102¾ Jan 15	$4 preferred No par	*97 100	99½ 99½	*98 100	*98 100		*98 100	10
30 May	41½ Jan	30¼ Jan 23	34¼ Jan 2	Florence Stove Co No par	*30½ 32	*30½ 31¾	*30 31¼	30⅝ 31		*30¼ 31¼	200
13 Dec	17⅜ Jan	13¼ Feb 21	14¼ Jan 17	Florida Power Corp 7½	13¾ 13¾	13½ 13¾	13½ 13½	13¼ 13½		13¼ 13¼	2,200
18 May	24 Aug	19 Feb 10	21¾ Jan 6	Florsheim Shoe class A No par	*19 20	*19 20	19 19	*17½ 18¾		*17½ 18½	200
14½ Jan	40⅝ Dec	23¼ Feb 11	40½ Jan 12	Follansbee Steel Corp 10	26 26½	26 26⅝	24⅛ 26	23¾ 24⅜		23¾ 24½	8,800
9 May	15¾ Feb	9½ Feb 10	10⅝ Jan 5	Food Fair Stores Inc 1	9⅝ 9⅞	9¾ 9⅞	9½ 10	9½ 9½		9⅝ 9⅝	1,700
-- ----	-- --	33½ Feb 11	39½ Jan 13	Food Machinery Corp (new) 10	35 35	35½ 35½	34 34½	33½ 34		34 34⅞	2,600
91 Dec	110 July	89 Feb 3	92¼ Jan 7	3¼% cum conv pfd 100	91½ 91½	90 90⅞	90½ 91½	90½ 91¼		90½ 91¼	780
19¼ May	32½ Dec	24⅝ Feb 11	31 Jan 5	Foster-Wheeler Corp common 10	*27½ 28	27⅞ 28	25½ 27½	24⅝ 25½		24¾ 25⅛	4,200
23⅞ May	26¾ Jan	23½ Feb 10	25⅞ Jan 5	6% prior preferred 25	24 24	23⅝ 23⅝	23½ 23½	*23½ 24½		23½ 23½	240
12¼ May	25¾ Jan	12⅞ Feb 11	14½ Jan 27	Francisco Sugar Co No par	*13⅜ 13⅞	*13⅜ 13¾	13⅜ 13⅜	12⅞ 13		13 13	900
36½ May	50⅛ Feb	35¾ Feb 13	43¼ Jan 5	Freeport Sulphur Co 10	*38⅜ 39½	38 39	37½ 37¾	x36½ 36¾		35¾ 36⅜	2,100
11½ Nov	22 Jan	11½ Feb 4	12⅛ Jan 14	Froedtert Grain & Malting Co Inc 1	*10 11½	11½ 11½	*10 11	*10 11		*10 11	200
18⅞ Dec	39 Jan	18 Feb 11	24⅜ Jan 5	Fruehauf Trailer Co common 1	19¾ 19⅞	19½ 20	18¼ 19¼	18 18½		18½ 18⅝	4,300
77 Dec	103¼ Mar	78½ Jan 22	81 Jan 5	4% cum preferred 100	*78 79½	*78 79½	*78 79	*78⅛ 79		*78⅛ 79½	---
				G							
8⅛ Dec	17⅜ Feb	7½ Feb 10	9½ Jan 2	Gabriel Co (The) common 1	*8¼ 8½	8 8⅜	7½ 7¾	*7½ 7⅞		*7½ 7¾	1,000
5¾ May	10¾ Oct	7⅜ Feb 11	9 Feb 2	Gair Co Inc (Robert) com 1	8⅛ 8¼	8⅛ 8¼	7½ 8⅛	7⅜ 7⅝		7⅜ 7½	13,600
18½ Jun	21 Jan	19 Jan 14	20 Jan 5	6% preferred 20	*19 19⅛	19 19	19 19	19 19		*18⅞ 19	400
12½ May	17¼ Feb	x13 Feb 4	14 Jan 9	Gamewell Co (The) No par	13⅛ 13⅛	13 13	*12¾ 13⅛	*12¾ 13		*12¾ 13⅛	200
14¾ May	22¼ Dec	18 Feb 13	21¾ Jan 8	Gardner-Denver Co No par	*19⅛ 19½	19 19⅛	19 19⅛	18⅝ 18⅞		18 18⅜	800
4¾ July	9⅞ Feb	5½ Feb 11	6⅞ Jan 9	Gar Wood Industries Inc com 1	5⅞ 6	5⅞ 6	5¾ 5⅞	5½ 5¾		5½ 5½	4,000
26½ Aug	43¼ Feb	30 Jan 5	33 Jan 7	4½% conv preferred 50	*30 31½	*30½ 31	30 30	*29½ 30		30 30	300
14¼ May	23⅜ Dec	18½ Feb 13	23 Jan 2	Gaylord Container Corp 1.66⅔	19½ 20	20 20¼	19 20	18⅝ 19		18½ 19	4,000
10⅞ May	16 Oct	11⅝ Feb 13	13⅞ Jan 2	General American Investors com 1	12½ 12⅝	12⅜ 12⅝	12¼ 12⅝	11⅞ 12½		11⅝ 11⅞	8,300
100 Nov	109 Jan	100 Feb 10	102 Jan 29	$4.50 preferred 100	*99¾ 101	*100 101	100 101	*99⅝ 101½		*99⅝ 101½	400
48 Apr	58¾ Oct	51¾ Feb 10	58½ Jan 5	General Amer Transportation 5	52½ 52½	52½ 52½	51¾ 52½	52¼ 52¼		52¼ 52¼	1,300
x101 Dec	102 Dec	100¾ Jan 6	103 Feb 9	$4.25 pfd series A No par	*102¼ 103	103 103	*102½ 104½	*103 104½		*103 104½	100
9¾ Oct	13¼ Feb	9½ Feb 11	10½ Jan 9	General Baking Co common 5	9¾ 9¾	9¾ 9¾	9⅝ 9¾	9½ 9½		9½ 9½	3,300
149¼ Dec	185 July	150 Feb 13	155 Jan 19	$8 preferred No par	*150⅛ 152	*150⅛ 152	*150⅛ 152	150⅛ 151½		150 150	70
11 Dec	18⅝ Jan	10 Feb 11	11½ Jan 2	General Bronze Corp 5	*10⅝ 11⅛	*10⅝ 11¼	*10½ 10⅝	10 10½		10 10	500
8 May	14⅜ Feb	9⅜ Feb 11	11⅞ Jan 8	General Cable Corp com No par	10⅛ 10⅛	10 10¼	9½ 10	9⅜ 9¾		9⅜ 9⅝	6,500
71 Apr	83½ July	76¾ Jan 6	78⅞ Jan 26	4% 1st preferred 100	*77¼ 78½	77¼ 77¼	77 77	*75 77		*75 77	60
37 Sep	47½ Feb	37 Jan 21	38 Jan 12	4% conv 2nd preferred 50	*34 37½	*35 37½	*33 37½	*33 36		*32 36	---
23½ Dec	33 Feb	21 Feb 13	24 Jan 2	General Cigar Co Inc com No par	*23 23½	*22⅝ 23	x22¾ 22¾	21⅜ 22¼		21 21¼	500
137 Dec	160 Jan	138 Jan 6	144 Jan 28	7% preferred 100	*141¼ 144	*141¼ 144	*141¼ 144	*141¼ 144		*141¼ 144	---
32 May	39⅞ Feb	32¾ Feb 13	35⅞ Jan 2	General Electric Co No par	33⅞ 34⅛	34⅛ 34½	33⅜ 34	32⅞ 33½		32¾ 33⅛	26,100
34¼ Dec	45¾ Jan	34½ Feb 11	39¾ Jan 3	General Foods Corp com No par	36 36	35⅛ 36⅜	35 35½	34½ 35		34½ 34⅞	5,900
87 Dec	103 Aug	88½ Jan 2	93½ Jan 19	$3.50 preferred No par	91¾ 91¾	*91¾ 93¼	*91¾ 93¼	*91¾ 93¼		*91¾ 92	100
10½ Dec	16½ Mar	9¾ Feb 13	12 Jan 9	General Instrument Corp 1	10½ 10½	10½ 10½	10¼ 10½	10 10		9¾ 10	3,000
43 May	54¾ July	40½ Feb 13	48 Jan 14	General Mills common No par	*42½ 43¼	42⅛ 42⅝	41½ 42½	41 41¼		40½ 40½	1,200
123 Dec	131¼ Feb	119½ Jan 6	126 Jan 21	5% preferred 100	*123 123½	123 123	122 122	121¼ 122½		120½ 121¼	250
100 Dec	x122 Feb	97 Feb 10	100½ Jan 20	3⅜% conv preferred 100	*96 100	*97 100	97 97	*97 98½		*97 98½	100
51⅞ Jan	65⅞ Feb	51¼ Feb 13	58¼ Jan 2	General Motors Corp com 10	53⅞ 54¼	54¼ 54½	x52⅜ 53⅝	51⅝ 52¼		51¼ 51⅞	45,200
120½ Dec	129 Mar	119¾ Feb 3	121¾ Jan 23	$5 preferred No par	*120¼ 120½	120¼ 120¼	120½ 120½	120¼ 120¼		120 120	500
94 Dec	107⅛ Sep	93¼ Feb 10	98½ Jan 10	Preferred $3.75 series No par	93⅝ 93⅝	93½ 93½	93¼ 93¼	93¾ 93¾		*93½ 94	500
13⅝ May	19⅞ Jan	13 Feb 11	15 Jan 16	Gen Outdoor Advertising No par	*14 14½	14½ 14½	13½ 14	13 13		*13⅛ 14	600
18¼ Oct	20¾ Dec	16½ Feb 11	20⅝ Jan 12	General Portland Cement Co 1	*18¼ 18⅜	18 18¼	16¾ 17¾	16½ 16¾		*16¾ 17	1,100
13⅝ Dec	26 Feb	14¼ Feb 13	16¼ Jan 5	Gen Precision Equip Corp No par	15⅝ 15⅝	15⅜ 15⅝	14¾ 15	14⅜ 14¾		14¼ 14¼	1,400
2⅝ May	4½ Feb	2½ Feb 13	3¼ Jan 5	Gen Public Service 10c	2¾ 2¾	2¾ 2¾	2⅝ 2⅝	2⅝ 2⅝		2½ 2⅝	1,800
11⅞ Dec	16½ Jan	11⅝ Jan 22	12⅞ Jan 5	Gen Public Utilities Corp 5	11⅞ 11⅞	11⅞ 12	11⅞ 12	11⅝ 11⅞		11⅝ 11⅞	17,200
19 May	31½ Feb	23 Jan 7	26¾ Feb 2	Gen Railway Signal com No par	*25 25¾	25¾ 26	24⅛ 25¾	23½ 24		23½ 23½	1,600
125 Oct	140 Feb	128¼ Jan 29	128½ Jan 29	6% preferred 100	*125¾ 128½	*125¾ 128½	*125¾ 128½	*125¾ 128½		*125¾ 128½	---
3⅞ May	6¾ Feb	4⅜ Feb 11	5¼ Jan 7	Gen Realty & Utilities 10c	4⅝ 4⅞	4¾ 4⅞	4½ 4¾	4⅜ 4⅜		4⅜ 4½	6,900
18½ May	29¾ Oct	22½ Feb 11	28 Jan 5	General Refractories No par	25 25	24¼ 24¼	23 24	22½ 23		23 23⅛	2,100
26 May	36⅞ Jan	25 Feb 13	31½ Jan 12	General Shoe Corp 1	*27½ 27⅞	27½ 27½	27 27½	25⅞ 25⅞		25 25⅜	1,200
101½ Apr	124½ Jan	110⅝ Feb 13	123¼ Jan 2	Gen Steel Castings $6 pfd No par	113⅛ 113½	114½ 116	112⅞ 115½	111 112		110⅜ 111½	620
26⅜ Dec	35⅞ Jan	26¾ Jan 7	28¼ Jan 23	General Telephone Corp 20	27⅛ 27⅛	*27⅛ 27½	27 27	27 27		26¾ 26¾	1,600
19½ Apr	30 Feb	22⅜ Feb 11	24 Jan 15	Gen Time Instr Corp com No par	*23 24	23½ 23½	23 23	22⅜ 22⅜		22½ 22½	500
95 Dec	106 Apr	-- ------	-- ------	4¼% preferred 100	*93 98	*93 98	*93 98	*93 98		*93 98	---
21⅛ May	40¼ Feb	22¼ Feb 13	28 Jan 2	Gen Tire & Rubber Co com 5	23 23	23¼ 23½	22¾ 23	22½ 22¾		22¼ 22¼	1,800
85 Dec	108 Jan	85 Feb 10	89 Jan 7	4¼% preferred 100	*86 88	86 86	85 86	*86 87½		*86 87½	200
81 Nov	98 Feb	72½ Jan 23	77 Jan 30	3¾% preferred 100	*75 78½	*75 78½	*75 78½	*74 78		*74 78	---

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
					LOW AND HIGH SALE PRICES						
23⅛ May	36½ Dec	27⅞ Feb 13	36½ Jan 2	Gillette Safety Razor com No par	29 29½	29⅞ 30	29 29¾	28¼ 28⅞		27⅞ 28⅛	7,000
90 Dec	105⅞ Jan	92 Feb 13	94½ Jan 6	$5 conv preference No par	*93 95	*93 95	93 93	92½ 92½		92 92	300
17⅛ May	30 Feb	18 Feb 13	21⅜ Jan 2	Gimbel Brothers common 5	19⅜ 19⅞	19¾ 20	18½ 19½	18⅛ 18⅝	LINCOLN'S BIRTHDAY	18 18⅜	8,400
85 Dec	105 Jan	82 Feb 2	84½ Jan 12	$4.50 preferred No par	*81 84	*81 84	*81 84	*81 84		*81 84	---
22½ Dec	26⅛ Nov	21⅛ Feb 11	27¾ Jan 5	Glidden Co (The) com No par	23¼ 23¼	23 23½	21½ 22⅞	21⅛ 22		21½ 22	8,600
51½ May	58 Sep	49 Feb 11	53½ Jan 2	4½% conv preferred 50	*51 53	*51 52	51 51	49 50		*48 49¾	500
5⅛ May	7 Feb	5¼ Feb 13	6 Jan 9	Goebel Brewing Co 1	5¾ 5¾	5⅝ 5⅝	5½ 5⅝	5½ 5½		5¼ 5½	5,600
104½ Jun	124 Oct	115 Jan 2	120 Jan 20	Gold & Stock Telegraph Co 100	117½ 117½	*115½ 120	*115 117	*114 117		*114 117	70
21 Dec	33 Feb	x21 Feb 11	24⅛ Jan 9	Goodall-Sanford Inc 10	*22 22½	22¼ 22⅝	21½ 22¼	x21 21		21 21	1,300
49 Jun	71¾ Feb	49½ Feb 11	57⅛ Jan 9	Goodrich Co (B F) com No par	50¾ 50¾	52 52⅜	50⅛ 51¾	49½ 50½		51 51⅛	3,800
99¾ Dec	106 July	96⅜ Feb 10	100 Jan 2	$5 preferred No par	*96 97½	*96⅜ 97½	96⅜ 96⅜	97 97		*95⅞ 96½	200
41⅛ Dec	61⅜ Feb	x39¼ Feb 11	44⅛ Jan 9	Goodyear Tire & Rub com No par	41 41	41⅜ 41⅞	41 41⅞	x39¼ 40		40 41⅜	9,700
95 Dec	109 Aug	97¼ Feb 13	101 Jan 9	$5 conv preferred No par	*98 99⅛	99⅛ 99⅛	99¼ 99¾	*96¾ 100		97¼ 97½	600
13¼ May	24 Jan	16½ Feb 11	18½ Jan 6	Gotham Hosiery No par	17 17	16¾ 16¾	16¾ 17	16½ 16½		16⅜ 16¾	1,400
3 May	8⅛ Oct	4⅜ Feb 11	5⅞ Jan 2	Graham-Paige Motors 1	4⅞ 5	4⅞ 5	4½ 4⅞	4⅜ 4⅝		4⅜ 4½	24,600
5⅜ Dec	8⅜ Mar	5⅝ Jan 27	6 Jan 2	Granby Consol M S & P 5	*5⅝ 5⅞	5⅞ 6	5⅞ 6	5⅝ 5⅝		5⅝ 5⅝	1,100
31 Jun	41 Jan	27 Feb 11	33½ Jan 7	Grand Union Co No par	30⅛ 30⅛	*29 31½	28¼ 28¼	27 27		*26½ 27½	700
12½ May	21⅛ Oct	18 Feb 11	21⅜ Jan 16	Granite City Steel No par	*19 19¼	19½ 19½	18¼ 19	18 18¼		18⅛ 18⅛	1,100
23¾ Dec	33 Jan	24½ Feb 11	26⅝ Jan 29	Grant (W T) Co common 5	*25⅛ 25½	25¾ 25¾	25 25⅞	24½ 25		24½ 24⅞	3,500
90 Dec	107 Mar	90½ Feb 10	96 Jan 16	3¾% preferred 100	94 94	93½ 93½	90½ 92	90½ 90½		92 92	110
9 May	14⅛ Feb	9⅜ Jan 27	10½ Jan 6	Grayson-Robinson Stores com 1	*9¾ 10	10 10¼	10 10	9⅝ 9⅝		*9⅜ 10	1,100
28 Dec	37½ Feb	30 Jan 23	32 Jan 15	$2.25 cum conv pfd No par	*30 31	31 31	*30 31	30 30		*30⅜ 31	200
12 Dec	17 Sep	12½ Jan 19	13⅜ Jan 9	Gt Nothern Iron Ore Prop No par	12¾ 12¾	12⅝ 12⅞	12½ 12½	12½ 12¾		12½ 12½	2,200
34½ May	49⅝ Feb	36⅛ Feb 11	42¾ Jan 5	Gt Northern Ry 6% pfd No par	38¼ 38¾	38¾ 39⅛	36½ 38⅜	36⅛ 38		37 38⅜	9,400
20 Dec	27⅞ Mar	20 Jan 22	22⅜ Jan 9	Great Western Sugar com No par	*20⅝ 20⅞	20¾ 20¾	20¼ 20¾	20¼ 20¾		20¾ 20¾	3,500
133 Dec	163½ Jan	137½ Jan 31	144 Jan 20	Preferred 100	*134 137½	*134 137	*132½ 136	*132½ 136		*132½ 135	---
59 May	70 Feb	73 Jan 22	77 Jan 27	Green Bay & Western RR 100	*65 70	*60 70	*60 70	*60 70		*60 70	---
29¾ Oct	35½ Aug	29¾ Feb 13	33¾ Jan 12	Green (H L) Co Inc 1	30½ 30½	30½ 30¾	30⅛ 30½	30 30		29¾ 30¼	1,900
14½ Dec	21½ Mar	14½ Feb 10	16 Jan 9	Greenfield Tap & Die Corp No par	14¾ 14¾	14⅝ 14⅝	14½ 14⅝	*14½ 14⅝		14⅞ 14⅞	900
9 July	12 Dec	10 Feb 5	12 Jan 2	Greyhound Corp (The)— Common 3	10¼ 10⅜	10¼ 10½	10 10¼	10 10¼		10⅛ 10¼	22,000
92 Dec	105½ Feb	93 Jan 8	97¾ Feb 11	4¼% preferred 100	97 97	*96½ 98	97½ 97½	97¾ 97¾		96½ 96½	90
17 May	33 Dec	30½ Feb 11	37½ Jan 21	Grumman Aircraft Corp 1	34 34¼	34 34½	31¼ 33½	30½ 31⅝		31¼ 31¾	4,700
4⅝ May	8⅜ Jan	5½ Feb 11	7 Jan 2	Guantanamo Sugar common 1	6⅛ 6⅛	*5⅞ 6⅛	5¾ 5¾	5½ 5⅞		5½ 5½	1,300
78 May	95 Dec	85 Feb 7	89½ Jan 12	$5 conv preferred No par	*85 87	*85½ 88	*85½ 88	85½ 85½		*86½ 89½	40
6⅛ May	14⅞ Feb	12¾ Feb 11	15⅝ Jan 5	Gulf Mobile & Ohio RR com No par	14 14⅛	13⅞ 14¼	12⅞ 13¾	12¾ 13⅜		13⅛ 13⅜	20,500
31⅜ May	51 Dec	44 Feb 10	49½ Jan 5	$5 preferred No par	*44¼ 45½	*44¼ 45½	44 44	44 45½		*45 46½	800
57½ Apr	76⅝ Dec	57⅞ Feb 10	75½ Jan 5	Gulf Oil Corp 25	59 59⅜	59⅞ 60⅜	57⅞ 60⅜	58⅜ 59⅜		58⅞ 59¾	80,600
-- ---	-- ---	1 3/16 Jan 27	2¾ Jan 29	Rights	1 13/16 2 1/16	2¼ 2⅜	r1 13/16 2 1/16	-- --		-- --	109,000
13¼ Dec	16⅛ Sep	14 Jan 2	15⅝ Jan 28	Gulf States Utilities Co No par	14⅞ 15	15⅛ 15¼	14⅝ 15¼	14⅝ 15¼		14¾ 15½	9,800
				H							
32½ Dec	39 Jan	31 Feb 10	33¾ Jan 9	Hackensack Water 25	*31½ 32½	*31¼ 32¼	31 31¼	*30½ 31½		*30½ 31½	200
14 Jun	19¼ Feb	13¼ Feb 11	15 Jan 5	Hall (W F) Printing Co 5	*13¾ 14¼	14 14	13⅜ 13⅞	13¼ 13½		13¾ 14	1,100
13 Dec	19 Jan	13½ Jan 8	14½ Jan 5	Hamilton Watch Co com No par	*14 14¾	*14 14¾	*14 14¾	14 14		*13¾ 14	100
87¾ Dec	112 Feb	86½ Jan 30	89 Jan 12	4% conv preferred 100	*87 89	*87 89	86½ 87	*86 88		*86 89	20
102½ Dec	108¼ Sep	x101½ Feb 10	103¾ Feb 4	Hanna (M A) Co $4.25 pfd No par	*103½ 103¾	103¾ 103¾	x101½ 102	102 102		101½ 101¾	200
19½ Apr	27½ Dec	x21⅝ Feb 10	26½ Jan 9	Harbison-Walk Refrac com No par	23 23	23 23	x21⅝ 22½	21⅝ 22		*22 22½	1,100
148½ Oct	160 Jan	148½ Feb 13	150½ Jan 28	6% preferred 100	*148½ 154	*148½ 154	*148½ 154	*148½ 154		148½ 148½	10
28¼ May	39½ Jan	27½ Feb 13	31 Jan 9	Hart, Schaffner & Marx 10	*28¼ 29½	*28⅝ 28⅝	28 28⅝	27¾ 28		27½ 27½	700
6¼ May	10¼ Feb	6¾ Feb 10	7½ Jan 9	Hat Corp of Amer class A 1	7¼ 7¼	*7 7¼	6¾ 7¼	7 7		6¾ 6¾	900
75¼ Dec	100½ Apr	76½ Jan 12	79 Jan 5	4½% preferred 100	*77 78½	*77 78½	77 77	*75 77		*75 76½	20
6 May	12 Feb	6⅝ Feb 11	8¼ Jan 7	Hayes Industries Inc 1	*7⅛ 7¼	7⅛ 7⅛	6¾ 7⅛	6⅝ 6⅝		*6¾ 7	1,400
4⅝ May	9⅝ Oct	6½ Feb 11	8⅝ Jan 7	Hayes Mfg Corp 2	7¼ 7⅜	7⅛ 7⅜	6¾ 7⅛	6½ 6⅞		6⅞ 6⅞	8,500
25 Dec	35⅝ Jan	25 Feb 4	26½ Jan 5	Hazel-Atlas Glass Co 5	*24⅞ 25⅝	25⅛ 25¼	25¼ 25⅜	25⅛ 25⅛		25 25	800
22 May	30¾ Jan	22 Feb 11	26¼ Jan 5	Hecht Co common 15	*22½ 23	*22½ 23	*22 23	22 22		*21½ 22	100
90 Dec	103¾ Apr	78 Jan 27	87 Jan 13	3¾% preferred 100	*82½ 82⅞	*82½ 82⅞	82¾ 82¾	82½ 82½		84 84	70
35 May	42¾ Feb	37 Feb 13	42 Jan 2	Heinz (H J) Co common 25	*38½ 38¾	38¼ 38¼	38 38	37½ 37½		37 37	500
x95 Dec	108 July	95½ Jan 23	98 Jan 2	3.65% cum preferred 100	*95¼ 96¼	96¼ 96¼	95½ 95¾	*95¾ 96¼		96¼ 96¼	250

For footnotes see page 24

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Feb. 7	Monday Feb. 9	Tuesday Feb. 10	Wednesday Feb. 11	Thursday Feb. 12	Friday Feb. 13	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share		Par	$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
49½ Nov	68 Jan	51¼ Feb 9	55 Jan 19	Helme (G W) common	25	51⅜ 51⅜	51¼ 52	51½ 51½	*51⅜ 53½		52¼ 53	700
140½ Dec	165 Jan	140 Jan 7	142½ Jan 2	7% non-cum preferred	100	*140 145	*140 150	*140 154	140 140		*138 142	10
14½ May	22¼ Feb	14½ Feb 10	17⅛ Jan 5	Hercules Motors	No par	*15⅝ 16	15⅜ 15⅜	14½ 15⅛	14¾ 14¾		14⅝ 14⅝	900
50¼ Sep	63 Feb	47½ Feb 9	53¼ Jan 2	Hercules Powder common	No par	*49¼ 50¼	47½ 50½	47½ 47⅝	48 48¼	LINCOLN'S BIRTHDAY	47½ 48¼	2,800
126 Dec	134 Mar	125 Jan 9	128½ Feb 2	5% preferred	100	*125 127	*125 127	125 125	125¼ 125¼		*123¾ 125¼	20
29½ Dec	38 Sep	27¾ Feb 10	30 Jan 8	Hershey Chocolate com	No par	28 28	*27¾ 28	27¾ 27¾	*27 30		*27¼ 30	200
118 Oct	134 Sep	x117 Jan 21	121 Jan 9	$4 conv preferred	No par	119¾ 119¾	*119½ 119¾	118 119½	118½ 118½		*118½ 119	210
20 Sep	29½ Jan	21 Feb 4	27¾ Jan 2	Hewitt-Robins Inc	5	*21¼ 22¼	21¼ 21¼	*21½ 22¼	21½ 21½		21¼ 21½	500
10⅝ Jun	14¾ Dec	12⅜ Feb 5	14⅜ Jan 2	Hilton Hotels Corp	5	12⅜ 12⅜	12⅜ 12½	12⅜ 12½	12⅜ 12⅝		12⅜ 12⅝	7,900
26 Jun	33 Dec	28½ Jan 27	30¼ Jan 8	Hinde & Dauch Paper Co	10	*28½ 29½	*28½ 29½	*28½ 29½	28½ 28½		28½ 28½	200
22½ Apr	x29⅛ Nov	24¼ Feb 5	25¼ Jan 2	Hires Co (C E) The	1	*23 24½	*23 24½	*22 24	*22 24		*22 24	---
21¾ May	31¼ Jan	21⅛ Feb 5	26¼ Jan 5	Holland Furnace (Del)	5	*21½ 21¾	21⅝ 22	21½ 22	21½ 21½		21⅛ 21½	1,900
14¼ May	20¼ Oct	13½ Feb 11	15 Jan 2	Hollander & Sons (A)	5	*14 14¼	14 14	13⅞ 13⅞	13½ 13½		*13¼ 14	300
17 May	25 Jan	15½ Feb 13	18⅞ Jan 19	Holly Sugar Corp	10	*16 16½	16 16¼	16 16	16 16		15½ 15⅝	2,000
35¼ Jan	48 Jun	38¼ Feb 11	41⅜ Jan 10	Homestake Mining	12.50	38½ 38½	39 39	36½ 39	38¼ 38⅝		38¼ 38¾	3,400
30 Nov	36 Dec	26⅝ Feb 11	35¼ Jan 2	Hooker Electrochemical Co	5	*27½ 28½	28 28	28 28	26⅝ 27		27 27½	900
13¼ May	19⅞ Feb	14⅛ Feb 11	17¼ Jan 5	Houdaille-Hershey com	No par	15 15	15 15	14⅜ 15	14⅛ 14⅜		14¼ 14⅝	3,100
44 Dec	56 Feb	40½ Feb 6	46½ Jan 14	$2.25 preferred	50	*40 41	*40¼ 41	40¾ 40¾	*39 41		*39 41	100
28¼ Jan	36 Oct	29½ Feb 10	34⅜ Jan 2	Household Finance com	No par	30⅝ 30⅝	30¼ 30⅜	29½ 30	29⅞ 29⅞		29½ 29¾	2,400
85 Dec	105½ Sep	89 Jan 6	91¼ Jan 23	3¾% preferred	100	*89½ 89⅞	*89½ 89⅞	*89½ 89⅞	89⅞ 89⅞		*89½ 90	10
37⅛ May	45½ Jun	38¾ Feb 11	42¾ Jan 5	Houston Light & Power	No par	40¼ 40¼	39½ 39½	39 39½	38¾ 38¾		39⅜ 39¾	1,000
16¾ Jan	28⅝ Dec	20¾ Feb 11	28⅞ Jan 12	Houston Oil of Texas v t c	25	23½ 23½	22¾ 23⅜	21⅛ 22⅞	20¾ 21¾		21⅝ 21⅞	6,800
20¼ Dec	29 Feb	19 Feb 11	22 Jan 9	Howard Stores Corp	1	*19⅞ 20¾	20 20	x19⅜ 19⅜	19 19		*19⅛ 20¼	400
31½ May	38¾ Mar	33 Jan 31	35¾ Jan 2	Howe Sound Co	5	34 34	34½ 34½	33⅛ 34	33⅛ 33⅛		33⅛ 33⅛	1,400
3 May	7⅝ Feb	4¼ Jan 2	6¼ Jan 29	Hudson & Manhattan common	100	5¼ 5⅜	5½ 5¾	5¼ 5½	5 5		5¼ 5¼	2,600
7⅜ May	13¾ Mar	9¾ Jan 7	12¼ Jan 21	5% non-cum preferred	100	*10⅛ 11½	*10⅛ 11½	*10 10½	*10 10½		10⅜ 10⅜	100
33 May	43¼ Feb	34⅜ Jan 20	38¼ Feb 2	Hudson Bay Min & Sm Ltd	No par	*36¼ 37	37 37	35½ 36½	35¼ 35¾		35⅞ 36	4,300
12½ May	21½ Oct	15⅜ Feb 11	21⅛ Jan 15	Hudson Motor Car	No par	17 17⅜	17 17½	15⅞ 17	15⅜ 16¼		15⅞ 16⅝	16,300
15¼ May	30 Jan	15⅜ Feb 13	18 Jan 5	Hunt Foods Inc	6.66⅔	*16¼ 17	17¼ 17¼	16 16¾	x16 16		15⅜ 15¾	800
3¾ May	7½ Feb	3⅝ Feb 11	4½ Jan 2	Hupp Corp	1	3⅞ 3⅞	3⅞ 4	3¾ 3⅞	3⅝ 3¾		3⅝ 3¾	4,400
				I								
30 May	39¼ Aug	32½ Feb 11	35½ Jan 5	Idaho Power Co	20	33¼ 33¼	32¾ 33¼	32⅝ 32¾	32½ 32¾		*32½ 33½	1,100
18⅛ May	32¼ Dec	27⅝ Feb 11	32⅞ Jan 2	Illinois Central RR Co common	100	30⅜ 30¾	30⅛ 30⅞	28⅛ 30	27⅝ 28¾		28⅛ 28⅝	41,000
37½ May	64½ Dec	62½ Feb 11	72 Jan 9	6% preferred series A	100	*67 69	*67 68½	64½ 66	62½ 63		64½ 64½	600
93 Jan	97 Aug	96 Jan 15	96½ Jan 2	Leased lines 4%	100	*95¾ 97	*95¾ 97	*95¾ 97	*95¾ 97		96½ 96½	40
15 Jan	26½ Dec	24¾ Jan 22	28⅜ Feb 2	RR stock ctfs series A	1000	26¼ 26¼	27 27	26¼ 26¼	25 25½		25¼ 26¼	490
7¾ May	11¼ Dec	9¼ Feb 11	11½ Jan 2	Illinois Terminal RR Co	5	9⅞ 9⅞	9¾ 9⅞	9⅜ 9¾	9¼ 9½		9⅜ 9⅜	3,300
x21 Dec	30⅛ Jan	20¾ Feb 10	22⅞ Jan 9	Indianapolis Power & Light	No par	21⅛ 21⅛	*21 21½	20¾ 20⅞	20¾ 21		21 21	1,000
12⅛ Jan	17 July	14¼ Feb 11	15¾ Jan 28	Industria Electrica De Mex, S A		*15¼ 15⅞	*15⅜ 15½	15 15¼	14¼ 14½		*14⅝ 14¾	1,100
x35½ May	50 Dec	39 Feb 10	49¾ Jan 5	Industrial Rayon	1	*41½ 42½	42 42½	39 42½	39 39⅛		39½ 39½	1,400
107 May	136½ Oct	121 Feb 11	130½ Jan 9	Ingersoll-Rand common	No par	*121 123½	123¼ 123¼	122¼ 122¾	121 124		*122½ 124	1,000
169 Dec	180½ Feb	150 Feb 10	153 Feb 10	6% preferred	100	*153 158	*153 158	150 153	150¼ 150¼		*151 155	50
33 Apr	42 Oct	35 Feb 13	40⅜ Jan 2	Inland Steel Co	No par	37¾ 37¾	38 38¾	x36¼ 37¼	36 36⅝		35 36⅜	4,000
12⅛ May	17⅝ Nov	15⅛ Feb 11	17¼ Jan 2	Inspiration Consol Copper	20	15¾ 16	16 16	15½ 15¾	15⅛ 15¼		15⅛ 15¼	3,600
6½ Sep	8⅛ Feb	6⅝ Feb 11	7⅛ Jan 9	Insuranshares Ctfs Inc	1	*6½ 7	*6½ 7	*6½ 7	6⅜ 6⅝		*6½ 7	100
35½ May	50 Jan	40 Feb 11	46 Jan 5	Interchemical Corp com	No par	43¼ 43¼	44 44	41½ 43½	40 40		41 41	700
100¼ Dec	108 Mar	100⅝ Feb 10	103 Jan 8	4½% preferred	100	*100⅝ 101½	*100⅝ 101	100⅝ 100⅝	*100 101½		*100 101½	120
3 May	7 Feb	3 Jan 27	3⅜ Jan 6	Intercontinental Rubber	No par	*3 3⅛	3 3	3 3	3 3⅛		3 3	3,200
9½ May	15⅛ July	11⅛ Feb 11	14¼ Jan 2	Interlake Iron	No par	12¼ 12⅜	12⅜ 12½	11⅝ 12½	11⅛ 11½		11⅛ 11⅜	9,100
192½ Apr	246 Nov	219 Jan 30	242 Jan 5	Int'l Business Machine	No par	221½ 221½	-- --	-- --	-- --		-- --	100
-- ---	-- ---	125½ Feb 10	130 Feb 13	New	No par	-- --	126½ 129	125½ 126½	126½ 128½		130 130	1,600
70 Jan	95 July	80 Feb 11	92⅞ Jan 10	Int'l Harvester common	No par	83¼ 84	84 84¾	81 84	80 81¾		82 83	7,800
163 Dec	186¾ Jun	163¼ Jan 6	167¼ Feb 2	7% preferred	100	164⅜ 164⅜	163⅝ 164	164¼ 165¼	163¼ 164		163¼ 163¾	720
6 May	10⅝ Feb	5⅝ Feb 11	6¾ Jan 7	Int'l Hydro-Electric Sys class A	25	*6 6⅛	6 6	5¾ 6	5⅝ 5⅞		6 6	3,500
22¼ May	34½ Oct	23¾ Feb 11	33½ Jan 8	Int'l Mining & Chem common	5	26⅜ 26⅜	26¼ 26¼	25 26	23¾ 23¾		24 24½	2,000
76 Dec	96 Jan	74 Feb 9	78 Jan 20	4% preferred	100	*74 76⅛	74 74	*70 74⅞	*68 74		*68 74⅛	100
3¼ Dec	5¾ Feb	3¼ Feb 11	4 Jan 5	International Mining Corp	1	3½ 3½	*3¼ 3½	*3¼ 3½	3¼ 3¼		3½ 3½	300
25⅞ Dec	36⅞ Feb	26 Feb 11	28⅛ Jan 9	Int'l Nickel of Canada com	No par	26¾ 26⅞	26¾ 27⅛	26⅛ 26¾	26 26¼		26⅛ 26½	16,500
130¼ July	137 Dec	135 Jan 2	136½ Jan 21	Preferred	100	*135½ 136	*135½ 136	135½ 135½	135½ 135½		*135½ 137	70
38¾ May	59⅜ Oct	44¾ Feb 13	53¾ Jan 2	International Paper Co com	15	47 48	47¼ 47⅞	45½ 47¼	44⅞ 46		44¾ 45¾	17,800
94¼ Dec	107⅛ Sep	89⅞ Feb 11	96½ Jan 15	$4 preferred	No par	*91½ 92	*91½ 92½	90¼ 91¼	89⅞ 90		*88¾ 89¾	600
9 May	16 Feb	10½ Jan 2	13½ Jan 7	Int'l Rys of Cent Amer com	No par	*12⅛ 12¼	12⅛ 12⅛	12 12⅛	11⅝ 11¾		*11½ 11¾	2,300
104 Dec	116 Feb	103½ Feb 13	107½ Jan 29	5% preferred	100	*103⅝ 104½	*103⅝ 104½	*103⅝ 104½	103⅝ 103⅝		103½ 103⅝	370
46¾ Apr	58¾ Feb	52½ Jan 24	54½ Jan 29	International Salt	No par	*53½ 55½	*54 55½	*54 55½	54⅜ 54⅜		54 54	200
37½ Jan	45 Dec	42¼ Feb 13	45 Jan 12	International Shoe	No par	43¼ 43¼	43½ 43½	42¾ 43	42⅜ 42½		42¼ 42½	2,500
40¼ May	63¾ Oct	45 Feb 11	56 Jan 5	International Silver common	25	*48¼ 49½	x47 47	45½ 46	45 45		*46 47	600
32 Jun	40 Feb	32 Feb 10	34 Jan 28	7% preferred	25	*32⅛ 33¾	*32⅛ 33¾	32 32⅛	*29½ 32		*29½ 32	200
9½ May	17¾ Feb	11½ Feb 11	14¼ Jan 24	International Telep & Teleg	No par	12¾ 12⅞	12⅝ 13	11¾ 12⅝	11½ 12		11⅝ 12	43,300
9⅝ May	17⅜ Feb	11⅝ Feb 11	14¼ Jan 24	Foreign share ctfs	No par	12⅞ 12⅞	12¾ 13	12 12⅜	11⅝ 11⅞		11¾ 11⅞	2,700
19 Apr	26⅞ Feb	18 Feb 11	21 Jan 2	Interstate Dept Stores	No par	*18½ 19⅜	18½ 18½	18½ 18½	18 18¼		18 18	1,100
20 May	27¾ Oct	22½ Feb 13	25½ Jan 5	Intertype Corp	No par	23 23	*23⅛ 24	22¾ 23	*22½ 23½		22½ 22½	400
38¼ May	69¾ Nov	59½ Jan 22	63⅜ Jan 30	Island Creek Coal common	1	*60½ 61¼	*60½ 61½	-- --	-- --		-- --	---
-- ---	-- ---	29¼ Feb 13	30¼ Feb 13	New	50c	-- --	-- --	*29½ 30½	*29½ 30¼		29¼ 30¼	400
143¾ Jan	158 Aug	137⅛ Jan 16	140 Jan 19	$6 preferred	1	140 140	*140 144½	*140 144½	*140 144½		*140 144½	10
				J								
6½ Jun	13¼ Feb	7½ Feb 5	9¾ Jan 2	Jacobs (F I) Co	1	7¾ 7¾	*7¾ 8	7½ 7¾	7½ 7⅞		7½ 7¾	2,100
19¼ Dec	24½ July	19¾ Jan 6	20⅞ Feb 3	Jaeger Machine Co common	No par	*20 20½	20⅛ 20⅛	20 20	19¾ 19⅞		19¾ 19¾	600
80¾ Dec	104½ Feb	83 Jan 5	92½ Jan 30	Jersey Cent Pwr & Lt 4% pfd	100	*91 92	91¼ 91¼	89½ 91¼	89½ 89½	LINCOLN'S BIRTHDAY	91 91	90
39¾ May	53 Jan	40⅜ Feb 13	44¾ Jan 30	Jewel Tea Co Inc com	No par	42 42	*41½ 42⅝	41½ 42	41 41		40⅜ 41¼	800
89 Dec	104½ Sep	92 Feb 13	93 Feb 2	3¾% cumulative preferred	100	*92 93	*92 93	*92 92¾	*92 92¾		92 92	10
37 Jun	46½ Oct	34¼ Feb 10	41⅜ Jan 2	Johns Manville Corp com	No par	35¾ 35⅞	36 36	34¼ 35¾	34¼ 34¾		34¾ 35	9,300
108¼ Dec	125⅛ Oct	100½ Feb 11	111 Jan 9	3½% preferred	100	103 103	*103 104	101½ 102⅞	100½ 100½		*100 101	500
24⅝ Sep	34½ July	21 Feb 13	26¼ Jan 5	Johnson & Johnson common	12½	23¼ 23½	23 23	22¾ 22¾	21¾ 22		21 21¾	1,600
98 Dec	112 Jan	100 Feb 10	102 Jan 12	4% 2nd preferred series A	100	*101 102	101 101	100 100	*100 101½		*100 101½	150
145 Dec	151 Dec	145 Jan 29	152 Jan 6	Joliet & Chicago RR stamped	100	*140 153	*140 153	*140 153	*140 153		*140 153	---
27⅜ May	39 Feb	29⅜ Feb 11	34¼ Jan 5	Jones & Laughlin Steel com	No par	30⅞ 31	30⅝ 31⅜	29⅝ 30½	29⅜ 30¼		29½ 30	13,400
86½ Dec	101⅞ Feb	83¼ Feb 6	89 Jan 13	5% preference series A	100	84 84	*84 85	*83¾ 85	*84 85		*84 85½	100
25½ Jan	40⅞ Oct	31⅝ Feb 11	40½ Jan 2	Joy Manufacturing Co	1	34½ 34⅞	34¼ 34¾	32 34⅛	31⅝ 32		31¾ 32¾	7,600
				K								
14 Jun	22¾ Feb	14 Feb 11	17⅞ Jan 2	Kalamazoo Stove & Furniture	10	*14½ 15	*14⅝ 15	14¼ 14¼	14 14		14⅛ 14⅛	500
				Kansas City Power & Lt Co—								
94 Dec	108½ Mar	91 Jan 7	93¼ Jan 13	3.8% preferred	100	92 92	92 93	91¼ 91¼	91⅛ 91⅛		*89 92	210
16 May	29½ Dec	23⅜ Feb 11	29⅞ Jan 2	Kansas City Southern com	No par	26½ 26½	26 26¼	23⅞ 25¾	23⅜ 24½		24 24⅜	6,900
47¼ May	58½ July	49 Feb 11	54 Jan 5	4% non-cum preferred	100	*49 51½	*50 51	*49 50½	49 49		*49 50½	100
13¾ May	18 Nov	15½ Jan 22	16¼ Jan 15	Kayser (Julius) & Co	5	15⅝ 15¾	*15½ 16	15½ 15½	15½ 15¾		15½ 15½	2,400
20⅜ May	26½ Feb	21 Feb 11	24¾ Jan 10	Kelsey Hayes Wheel conv class A	1	*23 23¾	*23¼ 24¼	21½ 23	21 21		*21⅛ 21⅜	500
13¾ Jan	21⅝ Oct	17 Feb 10	21¼ Jan 2	Class B	1	*18 18¾	*18 18¾	17 17½	17 17½		17 17¼	1,300
41¼ May	52½ Jan	42¼ Feb 13	49 Jan 2	Kennecott Copper	No par	44¾ 44⅞	44¾ 44⅞	43¼ 44¾	42⅜ 43⅛		42¼ 42⅞	13,600
39 Apr	49¼ Feb	36 Feb 13	43 Jan 31	Keystone Steel & Wire Co	No par	*41 42	41 41	40 40	37 39½		36 36	700
21¾ Dec	27¾ Feb	19 Feb 11	23 Jan 8	Kimberly-Clark Corp com	No par	20⅛ 20⅛	20⅛ 20⅜	19⅞ 20⅜	19 19⅝		19½ 20	2,700
103 Dec	116¾ Feb	96 Feb 11	103½ Jan 2	4% conv 2nd preferred	100	98 99	97 97	*95 96	96 96		*94 97	70
11¾ May	20 Feb	12 Feb 11	13⅞ Jan 17	Kinney (G R) Co common	1	*12½ 13⅜	*12½ 13⅜	*12⅛ 13	12 12¼		*11½ 12	500
65½ Jun	85 Jan	68 Feb 13	75 Jan 2	$5 prior preferred	No par	70 70	*70 70½	70 70	68½ 69		68 68	110
25 May	38⅛ Oct	29⅝ Feb 11	34¾ Jan 2	Koppers Co Inc common	10	*30¼ 31	31 31	30 31⅜	29⅜ 30		29¾ 30⅜	2,200
90 Dec	102½ Aug	91½ Jan 5	95 Jan 20	Cumulative preferred 4% ser	100	*93 94	94 94	94 94	94 94		94¾ 94¾	40
34 Jan	40 Oct	32 Feb 13	38½ Jan 2	Kresge (S S) Co	10	35 35	34⅝ 34¾	34 34⅞	32⅛ 33¼		32 32¼	3,900
45 Jun	59 Feb	45¾ Feb 13	50 Feb 3	Kress (S H) & Co	No par	49⅜ 49⅜	x48½ 49	*47 48½	46¾ 46¾		45¾ 46	1,100
40¼ Apr	52¾ Oct	41 Feb 13	46¼ Jan 2	Kroger Co (The)	No par	*43⅜ 44½	43⅜ 43⅜	41¾ 43	41½ 41¾		41 41¼	1,500
				L								
4⅝ May	7 Feb	4¾ Feb 11	5⅜ Jan 17	Laclede Gas Light Co	4	4⅞ 4⅞	4⅞ 5	4⅞ 4⅞	4¾ 4⅞		4¾ 4⅞	7,400
9 Dec	14 Jan	9 Feb 11	10½ Jan 9	La Consolid 6% pfd 75 Pesos Mex		*9¼ 10¼	*9 9⅜	*9 9⅜	9 9		*8⅞ 10	200
20⅜ Dec	44 Jan	21¼ Jan 28	22½ Jan 9	Lambert Co (The)	No par	21⅝ 21⅝	21¾ 22	21½ 22	21¾ 22⅛		21½ 22⅛	2,400
10 May	14⅞ Feb	9⅞ Feb 13	11¼ Jan 31	Lane Bryant common	No par	*10⅜ 11	*10½ 11	x10¼ 10¼	10⅛ 10¼		9⅞ 10	1,600
49½ Jun	56 Feb	47½ Jan 27	48 Jan 30	4½% preferred	50	*45¼ 48	*45¼ 48	*44⅝ 48	*44⅛ 48		*44⅛ 48	---
38 May	56¾ Feb	39½ Feb 11	44 Jan 16	Lee Rubber & Tire	5	*41 43	40½ 40½	*39¾ 40½	39½ 39½		*39¼ 40	300
21¼ May	30¼ Feb	24 Jan 24	26⅛ Jan 2	Lees (James) & Sons Co com	3	24⅜ 24⅜	24¾ 24¾	24 24⅜	*23¾ 25		*23¾ 24	800
95 Dec	101 Apr	95½ Jan 31	98½ Feb 4	3.85% cumulative preferred	100	*98 99	*98 99	97½ 98	*97½ 99		*97½ 99	50
9½ May	12⅛ Feb	10 Feb 11	10⅞ Jan 5	Lehigh Coal & Navigation Co	10	10⅛ 10¼	10⅛ 10½	10⅛ 10½	10 10⅛		10 10⅛	9,100
30½ Jun	44½ Jan	31¾ Feb 11	37½ Jan 9	Lehigh Portland Cement	25	33⅜ 33⅜	33⅜ 33⅝	32½ 33⅜	31¾ 32⅜		32 32	1,100
4½ May	8⅞ Feb	4⅝ Feb 11	6¼ Jan 9	Lehigh Valley RR	50	5⅜ 5⅜	5 5	4¾ 5	4⅜ 4¾		4¾ 4¾	3,500
1⅝ May	3¼ Feb	1⅞ Jan 2	2⅝ Jan 30	Lehigh Valley Coal com	1	2⅛ 2⅛	2 2⅛	2 2⅛	2 2⅛		2 2⅛	6,600
35½ Mar	35½ Mar	-- ------	-- ------	Non-cumulative preferred	50	*25 40	*25 30	*30 40	*30 40		*30 40	---
14½ May	25¾ Feb	19¾ Jan 6	23⅝ Jan 31	$3 non-cum 1st preferred	No par	22⅛ 22⅛	*21¾ 22½	21¾ 21⅞	21 21		21 21½	800
5⅜ Jun	9⅜ Feb	5⅞ Jan 19	7¾ Jan 31	50c non-cum 2nd pfd	No par	*6⅜ 6⅞	6⅜ 6⅜	6¼ 6⅜	6⅛ 6⅜		*6½ 6⅞	1,100
38⅛ May	50¾ Feb	42½ Feb 5	49¼ Jan 5	Lehman Corp (The)	1	44 44	45 45	43¾ 44	43⅛ 43½		43 43¼	1,500
10½ Dec	24 Jan	10⅛ Feb 13	11¼ Jan 5	Lehn & Fink Prod Corp	5	*10½ 10¾	*10½ 10⅝	*10¼ 10⅝	*10¼ 10½		10⅛ 10¼	200

For footnotes see page 24

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
					LOW AND HIGH SALE PRICES						
17 May	25 Feb	16½ Feb 6	19¼ Jan 12	Lerner Stores Corp No par	16⅝ 17	17⅛ 17½	16¾ 17⅛	16¾ 16⅞		16⅞ 17	2,200
46¾ May	59⅛ Feb	47½ Feb 11	56¼ Jan 5	Libbey Owens Ford Glass No par	49 49	48¾ 49¼	48 48⅝	47½ 48⅜		48 48	2,500
8 May	11 Apr	8¾ Feb 13	9¾ Jan 9	Libby McNeill & Libby 7	9 9¼	9 9¼	9 9⅛	8⅞ 9		8¾ 8⅞	12,900
29¼ Mar	40⅝ Oct	32¾ Feb 11	38½ Jan 2	Life Savers Corp 5	*33½ 35	*34 34½	33 33⅞	32¾ 33½		32¾ 32¾	700
78 May	96¾ Jan	84 Feb 11	91 Jan 8	Liggett & Myers Tobacco com 25	*86 87	86 86½	86 86	84 84¼	LINCOLN'S	85 86	1,200
169 Dec	191¾ July	165¾ Feb 5	173½ Jan 2	7% preferred 100	166¾ 166¾	166¾ 166¾	*167 170	167½ 167½	BIRTHDAY	167½ 167½	40
33¼ May	x48 Aug	38 Jan 13	41 Jan 29	Lily Tulip Cup Corp No par	*38 39	36 36	*38 38½	*38 38½		38 38	200
10 Dec	12⅝ Oct	8⅞ Feb 10	10⅞ Jan 5	Lima-Hamilton Corp 5	9⅝ 9¾	9½ 9¾	8⅞ 9⅝	9 9		9⅛ 9⅛	5,900
47 Apr	63 Dec	56½ Feb 11	66 Jan 13	Link Belt Co No par	59 59	59 59	57¼ 58½	56½ 56½		*55½ 56⅜	600
24¼ Aug	35⅛ Dec	28¼ Feb 11	33⅞ Jan 12	Lion Oil Co No par	29¼ 30	29⅞ 30⅝	28⅝ 30⅜	28¼ 28¾		28⅜ 29⅜	7,200
19½ May	30½ Jan	19¾ Feb 13	23⅜ Jan 9	Liquid Carbonic Corp com No par	*20½ 21	21 21	x20⅜ 20¾	19⅞ 20¼		19¾ 20¼	1,700
78½ Dec	109¼ Feb	79 Feb 13	83 Jan 9	3½% preferred 100	*79⅛ 81½	*79⅛ 81½	*79⅛ 81½	79¼ 79¼		79 80	300
10⅝ May	20 Feb	13⅜ Jan 2	16⅝ Jan 29	Lockheed Aircraft Corp 1	14⅝ 14⅞	14⅞ 15¼	13⅞ 14¾	13⅝ 14¼		13¾ 14¼	6,200
18⅜ Dec	27 Feb	15⅞ Jan 22	18⅜ Jan 2	Loew's Inc No par	17⅛ 17¼	17 17⅜	16⅞ 17⅜	16¾ 17		16¾ 17	15,400
58⅛ May	79¾ Feb	60 Feb 11	68¼ Jan 5	Lone Star Cement Corp No par	61½ 61½	61½ 61½	61 62¼	60 60½		60¼ 60¼	1,500
12¼ May	23¼ Oct	21 Feb 11	25¼ Jan 5	Long Bell Lumber A No par	22⅛ 22⅛	22¼ 22¼	21⅛ 22	21 21¾		21¼ 21¼	1,800
17⅝ Apr	21½ Jan	18¼ Jan 14	19¼ Jan 5	Lorillard (P) Co common 10	18½ 18½	18¾ 18¾	18⅝ 18⅝	18⅜ 18⅝		18½ 18½	2,200
137½ Dec	172 Jan	141 Jan 6	149 Jan 27	7% preferred 100	*146 147½	*146 147½	147½ 147½	146½ 147½		*145 147½	110
21½ Dec	29⅛ Jan	21⅛ Feb 11	23¼ Jan 14	Louisville Gas & Electric A No par	*22 22¾	*22 22¾	*22 22¼	21⅛ 22		*21½ 22	400
39½ Dec	53 Feb	40⅜ Feb 11	44⅞ Jan 8	Louisville & Nashville 50	41¼ 41½	42 42	40½ 41½	40⅜ 41⅜		40½ 41½	2,700
17½ May	29¾ Oct	20 Feb 11	25¾ Jan 9	Lowenstein (M) & Sons Inc com 1	22½ 22½	22¼ 23	21½ 22⅛	20 20¾		20½ 20⅞	3,700
93 Dec	101¾ Aug	94 Jan 30	96½ Jan 15	4½% cum pfd series A 100	*92 95	*92 95	*92 95	*92 95		*92 95	---
13¾ May	26¼ Oct	19¾ Feb 11	24½ Jan 8	Lukens Steel Co 10	22¼ 22⅞	22⅝ 22⅞	20¼ 22	19¾ 20⅛		19¾ 20¼	3,600
				M							
34 Mar	41 Nov	36 Jan 27	40 Jan 2	MacAndrews & Forbes com 10	*35½ 37	*36½ 38	*37 38	36¼ 37		*35½ 37	200
134 Nov	152 Apr	142 Feb 13	142 Feb 13	6% preferred 100	*140 142	*140 142	*140 142	*140 142		142 142	30
41¾ May	60 Oct	43¼ Feb 11	52⅞ Jan 5	Mack Trucks Inc No par	47 47	47½ 47½	44 46½	43¼ 45		45¼ 45½	3,300
30⅛ May	41¾ Jan	31 Feb 10	36¾ Jan 9	Macy (R H) Co Inc com No par	*32½ 33	33⅛ 33¾	31 32⅝	31 31½		31¾ 32	1,900
99¼ Dec	111 Mar	100 Jan 2	101½ Jan 10	4¼% pfd series A 100	*100 103	*100 104	*100 104	*100 104		*100 101¾	---
11¾ May	15¼ Feb	11⅛ Feb 5	13¼ Feb 13	Madison Square Garden No par	*12 12⅜	12½ 12¾	x12⅛ 12¾	12½ 13		13 13¼	3,300
16¾ Apr	21¼ Mar	17⅛ Feb 4	18⅛ Jan 6	Magma Copper 10	*17 17½	17¾ 17¾	17¼ 17⅝	17⅛ 17⅛		17¼ 17¼	500
10¾ Dec	18¾ Aug	9¼ Feb 11	12 Jan 7	Magnavox Co (The) 1	*10½ 11	10⅝ 10⅝	9⅝ 10½	9¼ 9⅝		9½ 9½	1,000
455 Jun	500 Dec	-- ------	-- ------	Mahoning Coal RR Co 50	*480 550	*480 550	*450 530	*450 530		*450 530	---
6 May	12¼ Jan	7⅝ Feb 11	9⅛ Jan 2	Manati Sugar Co 1	7¾ 7¾	8 8	7¾ 8	7⅝ 7⅞		*7¾ 8	2,100
9¼ Dec	14½ Feb	8¾ Feb 13	9¾ Jan 13	Mandel Bros No par	*8¾ 9¼	*8½ 9	9 9	*8½ 9		8¾ 8¾	200
22¾ Dec	32¾ Feb	x22 Feb 10	26 Jan 7	Manhattan Shirt 5	*22 24½	*22 25	x22 22	*20 22		*20⅛ 20½	100
3½ Jan	7 Dec	5⅝ Feb 10	7⅞ Jan 27	Maracaibo Oil Exploration 1	6¾ 6¾	6⅝ 6⅞	5⅝ 6⅝	5⅝ 6¼		6¼ 6⅜	6,800
19⅝ May	27⅞ Feb	19½ Feb 6	23½ Jan 14	Marathon Corp 6.25	*19⅞ 20	20 20¾	20 20	19⅞ 20		19½ 20¼	3,100
6⅜ May	8½ Feb	6¾ Feb 10	7¼ Jan 8	Marine Midland Corp 5	6⅞ 6⅞	6⅞ 7	6¾ 7	6¾ 6⅞		6¾ 6⅞	15,100
9 May	16¼ Dec	15¼ Jan 6	16⅛ Jan 23	Market St Ry 6% prior pfd 100	*15½ 16⅛	*15½ 16⅛	15⅜ 15½	15⅜ 15⅜		15¼ 15⅜	350
22⅛ May	34¾ Feb	22¾ Feb 13	26½ Jan 8	Marshall Field & Co com No par	*24 24½	*24 24¼	23½ 24⅝	22⅞ 23⅜		22¾ 22⅞	3,700
97¼ Dec	111¾ July	97 Jan 6	102½ Feb 2	4¼% preferred 100	*99½ 100½	99½ 99½	100 100	*99 101		*100 101	60
14 May	34 Jan	14½ Jan 2	18⅜ Jan 19	Martin (Glenn L) Co 1	16 16⅛	16⅛ 16⅜	15⅜ 16¼	15 15⅜		15 15½	6,400
14½ May	24⅜ Oct	15½ Feb 10	19¾ Jan 16	Martin-Parry Corp No par	17¼ 17¼	17⅜ 17½	15½ 17	15½ 16¼		16 16	2,700
39½ May	63½ Jan	47½ Feb 11	60¼ Jan 12	Masonite Corp No par	53¼ 53½	*53¼ 53½	49½ 53	47½ 48		47¾ 48	2,800
18¼ July	26⅜ Nov	20¼ Feb 10	24 Jan 13	Master Electric Co 1	*20¾ 21½	20¾ 20¾	20¼ 20¼	20¼ 20¾		21 21⅛	1,100
24¼ May	35¾ Nov	27¼ Feb 11	33 Jan 9	Mathieson Alkali Wks com No par	*30 31	29⅝ 30	28 29⅛	27¼ 27¾		28½ 28½	1,300
175 Dec	190 Jan	175 Jan 12	176 Jan 26	7% preferred 100	*175 178	*175 178	*175 178	*175 178		*175 178	---
39⅛ May	49⅝ Feb	37¼ Feb 13	42½ Feb 3	May Dept Stores common 5	39¾ 39⅞	39 39¼	38½ 39	x37⅜ 37⅜		37¼ 37½	2,700
88 Dec	106 Feb	85¼ Jan 28	89¼ Jan 16	$3.75 preferred No par	*85½ 87	87 87	*86 87	*85 87		85¼ 86½	70
85 Dec	100½ Aug	84 Feb 6	89½ Jan 12	$3.75 cum pfd 1947 series No par	86 86	*86 87	*86 87	x85 85		85 86	80
82 Dec	97⅛ Mar	x81⅞ Feb 11	85 Jan 13	$3.40 cum pfd No par	82¾ 82¾	*82¾ 84	82¾ 82¾	x81⅞ 81⅞		*81⅝ 83	80
7¼ May	14¼ Nov	9⅝ Feb 11	10¾ Jan 5	Maytag Co common No par	*9¾ 10	*9⅞ 10⅛	9¾ 9⅞	9⅝ 9¾		9¾ 9¾	1,200
42 Jun	50 Jan	41¼ Feb 10	43⅝ Jan 21	$3 preferred No par	*41¼ 41¾	41¾ 41¾	41¼ 41¼	*40⅜ 42		*40⅜ 42	200
108½ Mar	113 Jan	110½ Feb 10	112 Jan 9	$6 1st cum pfd No par	112 112	*110½ 112	110½ 110½	110½ 110½		*110½ 112	30
35¼ May	48⅜ Jan	32 Feb 6	41½ Jan 12	McCall Corp No par	*32½ 33½	32¾ 33½	33 33¾	32½ 33½		*33½ 34	900
24 May	33½ Feb	25 Feb 11	28⅝ Jan 14	McCrory Stores Corp com 1	*26 26½	26¼ 26¼	25⅛ 26	25 25¾		25¾ 26	3,400
82 Dec	107¾ Feb	88 Jan 5	91½ Jan 29	3½% conv preferred 100	*91 91½	91⅛ 91½	91¼ 91¼	*91¼ 91½		*91¼ 91½	140
35 Mar	45¾ Oct	38 Feb 9	42¾ Jan 15	McGraw Electric Co 1	*38 39	38 38	*36½ 38	*36 37		*36½ 38	200
24 May	32 Feb	24¼ Feb 11	28¼ Jan 12	McGraw-Hill Pub Co No par	26 26	25¾ 25¾	24⅞ 25	24¼ 24¾		25 25	1,100
46 Dec	56¾ Feb	45 Jan 23	48 Jan 10	McIntyre Porcupine Mines 5	*46½ 47¼	*47 47½	47 47⅛	47 48		48 48	2,000
30⅛ May	44 [illegible]	33 Jan 5	34¾ Jan 12	McKesson & Robbins Inc com 18	*34 34½	34 34	33¼ 34⅛	33⅛ 33½		33 33½	1,200
87 Dec	105½ Feb	87 Jan 5	93¼ Jan 26	$4 preferred No par	*90 93	*90 93	*90 93	*90 92		*90 91½	---
17⅜ May	25⅜ Feb	18⅜ Feb 11	21⅛ Jan 7	McLellan Stores Co 1	*19 19½	a19½ 19½	19 19¾	18⅜ 18⅜		*18½ 19	700
21⅛ Dec	31½ Feb	19⅛ Feb 11	24⅜ Jan 12	Mc-Quay Norris Mfg Co 10	21 21	21½ 21½	21 21	19⅛ 20		19¾ 19¾	600
16⅛ May	23½ Oct	16⅞ Feb 11	20 Jan 5	Mead Corp common No par	*18⅛ 18½	18 18½	17½ 17¾	16⅞ 17⅛		17½ 17⅝	1,800
88¾ Jun	105½ Feb	89 Feb 11	94 Jan 19	4¼% preferred 100	*89¼ 90½	*89¼ 90	*89¼ 90	89 89¼		*88 89	20
40¾ Dec	50 Feb	39¾ Jan 28	41½ Jan 12	4% 2nd preferred 50	*38 40¼	*38¼ 39⅞	*37 39½	*36 38		*36 38	---
20 May	25½ Jan	20½ Feb 13	24 Jan 10	Melville Shoe Corp 1	21½ 21½	21½ 21½	21 21½	21 21		20½ 21	3,200
16 May	24⅝ Jan	14⅜ Feb 11	18¼ Jan 5	Mengel Co (The) common 1	*16 16¼	*16⅛ 16½	14⅞ 15¾	14⅜ 15		14⅞ 15	2,300
55½ May	73 Feb	52½ Feb 10	57½ Jan 6	5% conv 1st preferred 50	53 54½	*52½ 54½	52½ 53	54 54		55 55	120
13⅛ May	19⅞ Jan	12½ Jan 28	14½ Jan 2	Mercantile Stores Co Inc 3⅓	13¼ 13⅜	13½ 13½	12⅞ 13½	12¾ 13⅜		13⅜ 13⅜	2,100
41 Mar	47½ Jan	43½ Jan 13	48¾ Jan 21	Merch & Min Transp Co No par	*48⅜ 48¾	*48¾ 49	48¼ 48⅜	48¼ 48⅜		48⅜ 48½	1,400
43½ May	65¾ Jan	44½ Feb 11	53 Jan 9	Merck & Co Inc common 1	48¾ 48¾	49 49	46 48¾	44½ 45½		46¼ 47	2,100
83 Dec	103½ Mar	88 Jan 10	90¼ Jan 27	$3.50 cum preferred No par	*88 91	89 89	89 89	*89 91		*89 91	200
-- ---	-- ---	17⅝ Feb 13	22⅞ Jan 9	Merritt-Chapman & Scott No par	*18¼ 19½	*18½ 19½	18 18⅝	17¾ 17¾		17⅝ 17⅝	1,100
35⅞ May	47½ Jan	37 Feb 10	41¼ Jan 5	Mesta Machine Co 5	38 38	38 38	37 38	*36¼ 37½		*36¾ 38	600
97¼ Dec	111¾ Aug	94 Feb 6	101 Jan 8	Metropolitan Edison 3.90% pfd 100	*95½ 96½	*96 97	96 96	*96 97		*96 97	40

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
					LOW AND HIGH SALE PRICES						
12¾ May	18¼ Mar	13 Feb 11	16 Jan 2	Miami Copper 5	14¼ 14⅜	14½ 14½	13½ 14⅜	13 13½		13⅛ 13½	4,600
33 Apr	48½ Dec	38¼ Feb 11	46½ Jan 2	Mid-Continent Petroleum 10	41 41	40⅝ 41	39 40⅝	38¼ 39¼		39⅛ 39½	3,300
29⅞ May	45¼ Nov	36½ Feb 13	41 Jan 9	Midland Steel Prod com No par	*37½ 39⅛	*37¾ 39	37¾ 37¾	37 37		36½ 37	600
136½ Jun	156 Mar	129⅛ Feb 11	137¾ Jan 2	8% cum 1st pfd 100	*130 132	*129½ 132	129½ 132	129⅛ 129⅛	LINCOLN'S	*129½ 132	180
10⅝ May	15½ Nov	13 Jan 22	15¼ Jan 5	Minneap & St Louis Ry No par	*13⅜ 13¾	*13½ 13¾	13 13½	13 13¼	BIRTHDAY	13 13	1,800
6¾ May	14⅜ Feb	10⅜ Feb 11	13½ Jan 2	Minn St P & SS M A vtc No par	12¼ 12¼	12¼ 12¼	10¾ 12	10⅜ 11		11 11⅛	2,500
47½ May	66½ Jan	47½ Feb 13	54⅞ Jan 2	Minn-Honeywell Regul com 3	50 50½	49 49	47¾ 50	*47 49		47½ 47½	800
84½ Dec	114¾ Feb	88½ Jan 5	94 Feb 5	3.20% conv pfd series A 100	91½ 92	*92 92½	91½ 92	91 91½		91½ 92	740
51¼ Apr	70¾ Dec	57 Feb 10	70 Jan 5	Minn Min & Mfg No par	57½ 59	58½ 58½	57 57¾	57½ 58		58 58	2,100
99 Dec	102⅛ Dec	99 Jan 2	102 Feb 11	$4 preferred No par	*101¼ 102	*101¼ 102	*101½ 102	102 102		101½ 101½	40
7 May	15 Dec	11¾ Feb 11	15⅜ Jan 9	Minn Moline Power Impl com 1	13⅜ 13⅞	13⅝ 14	12½ 13½	11¾ 12⅜		11⅞ 12¼	13,700
104 Jan	123 Oct	115 Feb 11	118¾ Jan 7	$6.50 preferred No par	116 116	116 116	115½ 115½	115 115		*114 115½	150
28¾ Mar	56⅜ Oct	42¾ Feb 11	53½ Jan 2	Mission Corp 10	46½ 47	47 47½	43½ 46½	42¾ 43½		44 44½	5,000
3⅜ May	8 Feb	4 Feb 10	5⅜ Jan 5	Mo-Kan-Texas RR com No par	*4⅜ 4½	4½ 4½	4 4¼	4 4¼		4 4⅛	2,900
11¾ May	25⅝ Feb	13¼ Feb 11	17⅜ Jan 2	7% preferred series A 100	15⅜ 15½	15½ 15⅞	13⅞ 15	13¼ 14¾		14⅛ 14⅜	10,200
32¾ May	51½ Jan	36 Feb 11	44 Jan 5	Mohawk Carpet Mills 20	*37½ 38	38 38	37 38	36 36½		36½ 36½	1,200
8 May	13⅞ Feb	9 Feb 11	11 Jan 5	Mojud Hosiery Co Inc 1.25	*9¼ 9¾	9⅜ 9⅜	9¼ 9½	9 9¼		9 9	1,000
23½ Sep	32 Feb	24⅝ Jan 29	27 Jan 12	Monarch Machine Tool No par	*25½ 26½	25½ 25½	25 25⅜	25¾ 25¾		26⅛ 26⅛	600
49⅛ May	63¾ Feb	49¾ Feb 11	61⅜ Jan 2	Monsanto Chemical Co com 5	52 52½	52 52½	50 52⅜	49¾ 50½		50 50½	8,200
110¼ May	128½ Feb	102 Feb 10	115 Jan 16	$3.25 preferred series A No par	*104½ 107	*104½ 108	102 102	*100 103½		*100 103½	100
49 May	64⅝ Feb	48⅝ Feb 11	54⅛ Jan 9	Montgomery Ward & Co No par	50½ 51¼	50¾ 51¼	49¼ 51¼	48⅝ 49⅜		49 50⅝	15,000
15½ Dec	17¼ Dec	13⅝ Jan 21	15⅞ Jan 5	Moore-McCormack Lines com 5	14⅜ 14⅜	14⅛ 14½	13¾ 14	13⅝ 13¾		13⅝ 13⅞	3,400
24 May	27½ Dec	25½ Feb 11	27 Jan 9	Morrell (John) & Co No par	25¾ 25¾	*25½ 25¾	*25½ 25¾	25½ 25½		*25⅜ 26⅛	300
9½ May	14⅞ Nov	11¼ Jan 23	13⅝ Feb 2	Motorola Inc 3	12⅜ 12½	12⅜ 12⅜	11½ 12⅜	11¾ 12		12¼ 12¼	1,700
17 May	27¼ Oct	20¾ Jan 22	25½ Feb 2	Motor Products Corp No par	24¾ 25¼	24¾ 25¼	23¼ 24½	23 23¼		23½ 23¾	3,600
19¾ May	27¾ Feb	19¾ Feb 6	20½ Jan 2	Motor Wheel Corp 5	20 20	20⅛ 20¼	20 20¼	19⅞ 20		20 20⅜	2,800
17¾ May	25 Mar	17¼ Feb 10	19⅜ Jan 9	Mueller Brass Co 1	*17⅞ 18½	18¼ 18¼	17¼ 17¾	18 18		17⅝ 17¾	800
14¾ May	27½ Oct	19⅝ Feb 11	25½ Jan 5	Mullins Mfg Co class B 1	22 22½	22¼ 22½	20¼ 22	19⅝ 21¼		20½ 20½	5,800
102½ Apr	107¼ Mar	102 Feb 13	108 Jan 10	$7 preferred No par	*105 106	*105 106	*103¼ 105½	103¼ 103½		102 102	40
10 May	15¾ Nov	12 Feb 11	14¼ Jan 21	Munsingwear Inc 5	13 13	*12½ 13	12½ 12½	12 12		*11½ 12¼	500
35 Apr	40⅝ Feb	34¾ Feb 13	37 Jan 5	Murphy Co (G C) common 1	*36⅛ 36¼	36 36½	x35⅛ 35⅛	35 35⅛		34¾ 34¾	2,200
107¾ Dec	112 Jan	107¾ Jan 2	111 Jan 7	4¾% preferred 100	*110 111	*110 111	110 110	109½ 110		109 109	320
9⅞ Dec	16⅞ Dec	13 Feb 11	17 Jan 2	Murray Corp of America com 10	*14⅜ 14⅞	14⅜ 14⅝	13¼ 14½	13 13⅜		13 13⅜	6,900
37¼ Jan	44¾ Feb	41¾ Jan 29	42⅞ Jan 16	4% preferred 50	*40½ 41½	*41 43	*40½ 41½	*40 40½		*40 41½	---
50½ Jun	56 Jan	50⅛ Jan 23	55⅛ Jan 5	Myers (F E) & Bros No par	51¼ 51¼	*50½ 51¼	50½ 50½	*50⅛ 51½		50⅛ 50⅛	400
				N							
14 May	19⅝ Feb	15⅜ Feb 11	17⅞ Jan 2	Nash-Kelvinator Corp 5	16¼ 16¼	16¼ 16½	15⅝ 16⅛	15⅜ 15¾		15½ 15¾	14,200
19 May	29¾ Feb	21 Feb 6	25¼ Jan 9	Nashville Chatt & St Louis 100	22½ 23½	23 23	21½ 22½	22 22½		22 22	170
21 May	30 Jan	24¼ Feb 13	29 Jan 5	National Acme Co 1	*25½ 26½	*25½ 26½	25 25½	25 25		24¼ 24¼	1,000
8⅛ Dec	16½ Jan	7⅝ Feb 9	9¾ Jan 29	National Airlines 1	7¾ 7¾	7⅝ 8⅛	7⅝ 7¾	7¾ 8		8 8¼	8,700
9⅛ May	14 Feb	8¾ Feb 11	10⅝ Jan 5	National Automotive Fibres Inc 1	*9¼ 9½	9¼ 9⅜	8⅞ 9¼	8¾ 8⅞		8¾ 8¾	2,800
10½ May	16¾ Feb	11⅜ Feb 11	13⅜ Jan 16	National Aviation Corp 5	12½ 12½	12½ 12½	11⅝ 12	11⅜ 11¾		11½ 11½	1,400
24 Jan	34 Dec	31 Feb 10	35 Jan 10	National Battery Co 4	*31¾ 33	*31⅝ 32⅝	31 31⅝	*30 31⅛		*29¾ 31⅛	300
27 Jan	34¼ Feb	26¾ Feb 13	30⅞ Jan 5	National Biscuit Co common 10	26⅞ 27	27⅜ 27⅝	27 27½	27 27¼		26¾ 27	5,300
165 Dec	187 Jun	164½ Feb 10	169 Jan 19	7% preferred 100	*162½ 168	165 165	164½ 165	*163¼ 167		*163¼ 167	700
21½ Jun	26½ Feb	21 Feb 10	23½ Jan 12	Nat Bond & Share Corp No par	*21⅝ 22¾	*21⅝ 22¼	21 21⅝	21 21		*21½ 22	500
8¼ May	13¾ Feb	6⅞ Feb 11	9 Jan 5	National Can Corp 10	*7⅞ 8⅛	7¾ 7⅞	7⅛ 7½	6⅞ 7⅛		7 7⅜	3,600
33 May	43¼ Dec	33¼ Feb 10	41¾ Jan 5	National Cash Register No par	35¼ 35¼	35¼ 35½	33¼ 35	33¼ 33¾		34 34½	3,400
7⅞ Dec	14⅞ Jan	7¾ Feb 13	9 Jan 7	Nat City Lines Inc 1	*8 8¼	8⅛ 8⅛	8 8⅛	7⅞ 7⅞		7¾ 7⅞	2,800
13 Dec	15½ Oct	11½ Feb 13	13½ Jan 2	National Container Co 1	12⅜ 12⅜	12⅜ 12⅝	11⅞ 12¼	x11⅝ 12		11½ 11¾	14,400

For footnotes see page 24

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
					LOW AND HIGH SALE PRICES						
13¼ May	17⅜ Feb	11 Feb 11	13¾ Jan 2	National Cylinder Gas Co 1	*12 12½	11½ 12	11½ 12	11 11½		11¼ 11½	3,100
26⅝ Dec	38 Jan	x25 Feb 13	29 Jan 2	National Dairy Products No par	26⅞ 27	26¾ 27	26½ 27	25½ 26⅛		x25 25½	7,400
14⅜ May	20½ Jan	15 Feb 13	17½ Jan 2	National Dept Stores 5	*15¾ 15⅞	15¾ 15⅞	15½ 15⅞	15⅛ 15⅜		15 15⅜	2,400
17⅝ May	23½ Oct	18⅝ Feb 11	21½ Jan 5	National Distillers Prod No par	19¼ 19½	19½ 19¾	19 19½	18⅝ 19	LINCOLN'S	18¾ 19½	17,600
30½ May	48½ Dec	37½ Feb 11	43 Jan 12	Nat Enam & Stamping No par	*38¼ 41	38½ 38½	38¼ 38¼	37½ 38	BIRTHDAY	*35½ 38	500
14⅝ May	25½ Jan	15⅜ Feb 11	19⅝ Jan 5	National Gypsum Co com 1	16¾ 17	17 17	16 16⅞	15⅜ 16¼		15⅞ 16	6,500
96 Dec	107 Feb	90 Feb 7	95 Jan 13	$4.50 conv preferred No par	90 90⅜	90½ 90½	*90 92	*89 91		*89 91	70
25¾ May	36⅞ Dec	29½ Jan 23	35⅛ Jan 2	National Lead Co common 10	30¾ 31	31 31	30⅛ 30⅞	29¾ 30⅝		30¾ 31	7,200
165 Dec	190¼ Sep	163½ Feb 11	172½ Jan 14	7% preferred A 100	165 165	*163¼ 165	165 165	163½ 163½		*164 165	70
136 Dec	167 Jan	136 Jan 2	140 Jan 14	6% preferred B 100	*137 139	136 137	*136 138	*136 138		137½ 137½	50
6¾ Jan	8⅛ Apr	7 Feb 10	7¾ Feb 2	National Linen Service Corp 1	*7¼ 7⅜	7¼ 7¼	7 7⅛	7 7		7 7	4,400
15¼ Dec	28 Jan	15⅜ Feb 11	18¼ Feb 2	Nat Mal & Stl Cast Co No par	16¼ 16¼	16½ 16½	15¾ 16½	15⅜ 15¾		15¾ 15¾	2,200
11/16 Dec	1¾ Jan	¾ Feb 11	1 Jan 2	Natl Power & Lt ex-dist No par	⅞ 13/16	⅞ 13/16	⅞ 13/16	¾ ¾		¾ 13/16	7,200
74¾ May	95 Nov	81½ Feb 10	91¼ Jan 5	National Steel Corp 25	84 84⅞	83¾ 84⅝	81½ 83	81½ 82¾		83 84	2,200
21⅛ May	28½ Jan	22 Jan 22	25⅜ Jan 5	National Sugar Ref Co No par	*22¼ 23½	*22¼ 23	*22 23	23 23		*22¼ 23	300
12⅝ May	23⅞ Dec	18¾ Feb 10	23¼ Jan 2	National Supply (The) Pa com 10	19¾ 20	19⅞ 20	18¾ 20⅜	18¾ 19⅜		19 19⅜	17,400
88 Mar	100 Sep	87 Feb 11	94 Jan 2	4½% preferred 100	90½ 90½	89 90	89 89	87 88		*86 88	80
20½ May	29½ Jan	x22 Feb 11	25⅛ Jan 30	National Tea Co 10	22½ 22½	*22¾ 23⅛	22¾ 22¾	x22 22⅛		*22 23	1,000
12⅛ Dec	17⅜ Feb	12½ Jan 6	13¾ Jan 19	Natl Vulcanized Fibre Co 1	*12¾ 13	*12¾ 13	12¾ 12¾	12½ 13		12½ 12¾	1,000
11 Dec	13⅝ Jun	11⅞ Jan 14	11⅞ Jan 7	Natomas Co No par	*11¼ 11½	11¼ 11¼	11¼ 11¼	11⅛ 11⅜		11⅛ 11⅜	1,500
18½ May	24½ Feb	16 Feb 11	19¼ Jan 6	Nehi Corp No par	17 17	17 17½	16¾ 17	16 16½		16 16	1,600
13½ May	18⅞ Feb	13⅜ Feb 4	14¾ Jan 8	Neisner Bros Inc common 1	*13¾ 14¼	*13¾ 14¼	*13½ 14	*13½ 14		*13½ 14	---
105 Feb	107 July	104 Jan 24	104 Jan 24	4¾% conv serial preferred 100	*100 104	*100 104	*100 104	*100 104		*100 104	---
28⅛ Nov	38 Feb	28⅛ Feb 10	31½ Jan 13	Newberry Co (J J) common No par	*28½ 29½	*28⅛ 29	28⅛ 28⅛	28⅛ 28⅛		28⅛ 28⅛	500
98 Dec	106 Mar	87 Feb 10	98½ Jan 12	3¾% preferred 100	*90 93½	*90 93	87 90	*86 87½		88 92	150
11⅛ Dec	13 Nov	11⅛ Feb 11	12⅜ Jan 8	New England Elec System 20	11¾ 11¾	11⅝ 11¾	11⅜ 11⅝	11⅛ 11⅜		11⅛ 11¼	4,700
95½ Dec	108½ Jan	93½ Feb 4	94 Jan 6	New Jersey Pr & Lt Co 4% pfd 100	*90 94	*90 94	*90 94	*90 94		*90 94	---
35½ May	44¾ Dec	38 Feb 13	46¼ Jan 9	Newmont Mining Corp 10	42½ 42½	42 42	40¼ 41¾	39 39¾		38 38⅛	2,100
22½ Dec	32⅞ Feb	20⅞ Feb 13	24⅜ Jan 12	Newport Industries common 1	22½ 22½	22⅜ 22⅜	21 22	21 21		20⅞ 21¼	2,100
x87⅜ Dec	102 Feb	87⅛ Feb 5	90 Jan 22	4¼% preferred 100	88½ 90	*88½ 90	*88½ 90	*88 90		90 90	60
17⅜ Jun	26 Oct	20⅛ Feb 11	22½ Jan 8	Newport News Ship & Dry Dock 1	21¼ 21½	20⅞ 21½	x20½ 21¼	20⅛ 20⅜		20⅜ 20½	3,700
32⅛ May	46½ Feb	36 Feb 5	41¾ Jan 9	New York Air Brake No par	*36¾ 38	37 37¾	x36¼ 36½	36 36⅝		36¾ 37	2,000
12 May	22⅜ Feb	12½ Feb 11	15½ Jan 5	New York Central No par	13¼ 13⅝	13⅜ 13¾	12¾ 13⅜	12½ 13		12¾ 13	27,900
18⅞ May	50 Dec	39 Feb 10	51½ Jan 9	N Y Chic & St Louis Co com 100	41¾ 41¾	42½ 43	39 41½	39 39⅞		39½ 40	3,700
80 May	137 Dec	121 Feb 11	136½ Jan 5	6% preferred series A 100	*123½ 124¾	127 127	123 125¼	121 122		123 123	1,500
11⅛ May	20½ Feb	12⅞ Feb 13	15¼ Jan 9	N Y City Omnibus Corp No par	*13⅜ 14	*13½ 13⅞	13¼ 13½	13 13½		12⅞ 13	700
19 Apr	26 Aug	21 Jan 12	21 Jan 12	New York Dock common No par	*17⅛ 21½	*17⅛ 20	*17 20	*16¼ 20		*16 20	---
52 Dec	62⅞ Jan	49¾ Jan 19	50 Jan 19	$5 non-cum preferred No par	*46 51⅛	*46 51½	*45 51½	*45 50		*46 50	---
230 Nov	290 Feb	200 Jan 19	220 Jan 9	N Y & Harlem RR Co 50	*180 220	*180 220	*150 210	200 200		*170 220	10
				N Y New Hav & Hart RR Co—							
15⅜ Nov	25½ Sep	20⅛ Feb 10	25 Jan 13	Preferred 5% series A 100	22¼ 22¼	22⅜ 22½	20⅛ 22	20⅜ 21		21⅛ 21⅝	12,800
84⅛ Dec	107 Mar	86½ Jan 6	91½ Feb 5	N Y Power & Light 3.90% pfd 100	*90 91½	*90½ 92	91 91	90½ 91¼		*90 91½	90
10½ May	16 Sep	14¼ Feb 11	17¼ Jan 8	N Y Shipbldg Corp partic stock 1	15⅛ 15½	15¼ 15¼	15 15	14¼ 14½		14¼ 14¼	1,400
				N Y State Elec & Gas Corp—							
80¼ Dec	100½ Aug	81 Jan 2	87¼ Jan 22	$3.75 cumulative preferred 100	*85 87⅛	*85 87⅛	*85 86½	*85 86½		*85 86	---
23½ Nov	25½ Oct	21 Feb 11	23⅝ Jan 6	Noblitt-Sparks Industries 2.50	22¼ 22¼	*21¼ 22	21½ 21½	21 21		20 22	500
33½ Dec	53¼ Jan	33½ Feb 9	36⅛ Jan 5	Nopco Chemical Co 4	*34 35½	33½ 34	*32½ 32¾	*32½ 34		*32½ 34	200
56¼ Dec	64¼ Nov	55¾ Feb 11	61⅞ Jan 5	Norfolk & Western Ry com 25	57 57¼	x57¼ 57¼	56 56½	55¾ 56		55¾ 56	2,000
26 Dec	30½ Sep	26¼ Feb 4	28¼ Jan 13	Adjustment preferred 25	*26⅛ 26½	*26⅛ 26½	*26⅛ 26½	*26⅛ 26½		*26⅛ 26½	---
16⅛ Dec	33⅞ Jan	15 Feb 11	17½ Jan 5	North American Co 10	16⅛ 16⅛	16⅛ 16¼	15¼ 16	15 15½		15⅛ 15½	18,000
6⅝ May	10¾ Feb	8 Jan 2	10⅜ Jan 28	North American Aviation 1	9¾ 9⅞	9¾ 10	9¼ 9¾	9⅛ 9½		9¼ 9⅜	16,500
83½ Dec	115½ Jan	83 Jan 5	87 Jan 17	Northern Central Ry Co 50	*84½ 86	*84½ 86	*84 84½	*83½ 84½		*83 85	---
25 Dec	30⅝ Nov	25¾ Feb 11	29⅞ Jan 12	Northern Natural Gas Co 10	27⅜ 27½	27¼ 27⅝	26⅛ 27⅜	25¾ 26¾		26⅝ 27¼	4,800
13½ May	22⅞ Feb	16¾ Feb 11	21⅝ Jan 5	Northern Pacific Ry 100	18½ 19	18⅜ 19	17¼ 18⅛	16¾ 17⅝		17⅛ 17½	14,700
				Northern States Pwr Co (Minn)—							
79½ Dec	102½ Feb	81½ Jan 2	87¾ Jan 14	Cum pfd $3.60 series No par	*85 86½	86½ 86½	86 86⅛	85 86		86½ 86¾	210
11 Aug	22¼ Apr	11⅞ Jan 13	14⅜ Jan 29	Northwest Airlines Inc common 10	13 13¼	13¼ 13¾	12⅝ 13⅜	12⅜ 13		13 13⅜	9,000
19⅛ Aug	25¾ Oct	x21¼ Jan 14	24⅜ Jan 29	4.6% cumulative preferred 25	23½ 23½	23¾ 24	22¼ 24	21¾ 22½		22⅜ 23⅛	6,800
33 Jun	45½ Jan	33⅝ Jan 2	36 Jan 12	Northwestern Telegraph 50	*35 35½	*35 35½	*35 35½	35 35		*34¼ 35	20
6⅜ Dec	13¾ Feb	5¼ Feb 13	7 Jan 7	Norwalk Tire & Rubber No par	*6¼ 6⅝	*6¼ 6⅝	6 6	5⅜ 5½		5¼ 5¼	1,000
12 Dec	18½ Feb	12 Jan 20	13 Jan 5	Norwich Pharmacal Co 2.50	*11⅞ 12½	*11⅞ 12½	*11⅞ 12⅜	*12 12⅜		12⅛ 12⅛	100

O

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
27 Dec	38 Jan	27½ Feb 10	31½ Jan 16	Ohio Edison Co common 8	*29 30	30 30	27½ 29	*27 28		28½ 28½	500
91⅛ Dec	111¾ Feb	92½ Jan 2	99¾ Jan 29	4.40% preferred 100	98¾ 98¾	98 98½	98 98	97½ 97½		97⅛ 97½	350
21 Apr	35¼ Dec	26⅜ Feb 11	33 Jan 12	Ohio Oil Co No par	28½ 29⅜	29⅛ 29¾	27½ 29½	26⅜ 27¼		27 27½	17,600
18 Dec	22 July	17¾ Jan 6	18⅜ Jan 17	Oklahoma Gas & Elec 4% pfd 20	*17⅞ 18¼	*17⅞ 18¼	*17⅞ 18¼	*17⅞ 18¼		*17½ 18¼	---
17¾ May	27½ Dec	22⅝ Feb 11	27⅛ Jan 8	Oliver Corp common No par	24⅛ 24¼	24 24¾	22⅞ 24	22⅝ 23¼		23 23½	4,500
93 Dec	107 Feb	95½ Feb 10	99 Jan 10	4½% convertible preferred 100	96 96	95¾ 96	95½ 95½	*95 96		*94 96	490
7½ May	13⅜ Feb	9⅛ Feb 13	10⅛ Jan 14	Omnibus Corp (The) common 6	9⅝ 9⅝	9⅞ 9⅞	9½ 9¾	9¼ 9½		9⅛ 9⅛	2,400
86 May	118 Feb	97⅛ Feb 13	100 Jan 5	8% convertible preferred A 100	98¾ 98¾	*98⅛ 98⅞	98 98⅛	*97¼ 98		97⅛ 97¼	70
15½ Sep	28½ Feb	20 Jan 2	22½ Jan 31	Oppenheim Collins 10	*22¼ 24	*22¼ 23½	22 22¼	22 22		*21½ 22⅞	600
24 May	33⅝ Feb	27 Jan 26	32¾ Jan 5	Otis Elevator common No par	*28¾ 29½	29 29⅛	28½ 29	28¼ 28½		29 29	2,100
149¼ Oct	163½ Jan	151 Jan 14	154 Jan 29	6% preferred 100	*151 152½	152½ 152½	*151 154	*151 154		*151 154	80
19½ May	28¼ Feb	19 Feb 13	23 Jan 5	Outboard Marine & Mfg 2.50	*19⅝ 21	*19⅝ 21	*19⅝ 21	*19⅝ 20		19 20¾	600
84 Aug	93 Jan	83 Jan 17	86 Jan 8	Outlet Co No par	*83 86½	*83 86½	*83 86½	*83 86½		*83 86½	---
68 Nov	80 July	60 Feb 13	73¼ Jan 2	Owens-Illinois Glass Co 12.50	*62 62¾	62 62¾	61 62¼	60¾ 61		60 60¾	3,800

P

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
10 May	16 Sep	13 Feb 13	15¼ Jan 17	Pacific Amer Fisheries Inc 5	14 14	*13⅞ 14	13⅞ 13⅞	13½ 13½		13 13	500
9¾ May	19 Feb	11 Feb 11	13½ Jan 31	Pacific Coast Co common 10	12 12	12 12	12 12	11 11½		11¾ 12	230
50 Jan	80 Oct	62½ Feb 11	71 Jan 12	1st preferred non-cum No par	*67 70	*67½ 70	67 67½	62½ 63	LINCOLN'S	*63½ 67	90
24 Jan	46⅞ Oct	34¾ Feb 13	40½ Jan 7	2nd preferred non-cum No par	*37½ 38	37½ 37½	35 37⅛	*35 36½	BIRTHDAY	34¾ 35	170
-- ---	-- ---	17 Feb 3	19⅜ Jan 13	Pacific Finance Corp of Calif 10	*17⅜ 17¾	*17¼ 17¾	*17 17⅝	*16¾ 17½		*16 17½	---
x33⅞ Dec	43¼ Jan	33⅛ Feb 13	36⅞ Jan 8	Pacific Gas & Electric 25	34⅝ 34⅝	34¼ 34½	34 34⅜	33⅞ 34⅛		33⅛ 33¾	8,100
50½ Nov	62½ Jan	51¼ Feb 9	54 Jan 15	Pacific Lighting Corp No par	51½ 51½	51¼ 51½	51½ 51½	51¼ 51¼		51½ 51½	1,500
25⅝ May	39½ Feb	30 Feb 13	35¾ Jan 12	Pacific Mills No par	32¼ 33	32½ 32½	31 32½	30½ 31½		30 30⅛	2,700
x89¾ Dec	129½ Jan	90 Feb 11	97½ Jan 8	Pacific Telep & Teleg common 100	91½ 91¾	91⅞ 91⅞	91¾ 91¾	90 90¼		*90¼ 91	310
131 Dec	168 Feb	134 Jan 2	144 Jan 22	6% preferred 100	*140⅛ 142	142 142	142 142	*140½ 141¾		140½ 140½	90
3½ May	7 Feb	4⅛ Feb 10	5⅝ Jan 8	Pacific Tin Consolidated Corp 1	4½ 4½	4⅜ 4⅝	4⅛ 4⅛	4⅛ 4⅛		4¼ 4¼	1,600
21¾ Jan	59¾ Oct	41½ Feb 11	53¼ Jan 15	Pacific Western Oil Corp 10	46 46	45 46	42¾ 44¾	41½ 42½		42 42½	3,000
4½ Dec	7¾ Feb	4⅛ Feb 13	5 Jan 2	Packard Motor Car No par	4½ 4⅝	4½ 4⅝	4½ 4⅝	4¼ 4⅜		4⅛ 4⅜	46,400
8¼ Dec	14⅞ Feb	8⅝ Jan 2	10 Jan 29	Pan American Airways Corp 2½	8⅞ 9	9 9⅜	8¾ 9¼	8⅝ 8⅞		8⅝ 8⅞	19,300
13 May	18 July	13⅞ Feb 11	16¾ Jan 12	Pan-American Petrol & Transp 5	*15 15⅜	*15¼ 15⅜	*14½ 15¼	13⅞ 14⅛		*13⅞ 14¾	400
40¼ Jan	55 Nov	46 Feb 5	52⅛ Jan 5	Panhandle East Pipe L com No par	46¾ 46¾	47 47½	46⅝ 47	46⅝ 47⅜		46¾ 47¼	3,500
90 Dec	109 Mar	92½ Jan 12	94 Jan 20	4% preferred 100	*93 93⅞	93 93	92½ 92½	92½ 92½		93 93⅞	110
5½ Jan	9⅛ Feb	6⅜ Feb 11	8½ Jan 10	Panhandle Prod & Refining 1	7½ 7⅝	7⅝ 7¾	7 7⅝	6⅝ 6⅞		6⅝ 6¾	10,200
58½ Jun	79½ Feb	67¼ Feb 13	79 Jan 9	Paraffine Cos Inc common No par	*68 72	*68 72	*67 70	*67 70		67¼ 67¼	100
96¼ Dec	109 July	97 Jan 2	102 Jan 19	4% convertible preferred 100	*100¼ 103	*100¼ 103	*100 103	*99½ 103		*99½ 103	---
19¾ Dec	32¾ Jan	18¼ Feb 11	21¾ Jan 8	Paramount Pictures Inc 1	19⅛ 19⅜	19⅛ 19⅝	18½ 19⅜	18¼ 18¾		18⅜ 19	32,600
37 Sep	53½ Jan	34¼ Feb 10	40 Jan 13	Park & Tilford Inc 1	*36 38	36 36	34¼ 34¼	*34¼ 35¾		*34⅛ 35½	200
2 Dec	4¼ Jan	2⅛ Jan 13	2⅝ Jan 29	Park Utah Consolidated Mines 1	2½ 2½	2⅜ 2⅜	x2⅛ 2¼	2⅛ 2¼		2⅛ 2⅛	3,700
33⅛ Dec	43 Jan	28½ Feb 5	33¾ Jan 2	Parke Davis & Co No par	29⅜ 29½	29¼ 29⅝	28¾ 29¼	29⅛ 29½		29 29½	5,100
28¼ May	34½ Feb	24⅝ Feb 11	29⅜ Jan 5	Parker Rust Proof Co 2.50	*26¼ 27½	*26⅛ 27¼	26⅛ 26⅛	24⅝ 24⅝		25¼ 25½	400
7 Dec	14½ Feb	7 Feb 10	8 Jan 5	Parmelee Transportation No par	*7⅜ 7½	7⅜ 7⅜	7 7¼	7 7¼		7 7	1,600
8⅞ May	15⅛ May	9½ Feb 6	11⅞ Jan 8	Patino Mines & Enterprises 5	*9½ 9⅝	9⅝ 9⅝	9½ 9⅞	9½ 10		9⅞ 9⅞	1,600
32¼ Sep	38⅛ Nov	32¾ Feb 3	37 Jan 7	Penick & Ford No par	33 33	33¾ 33¾	33⅜ 34¼	32¾ 32¾		33 33	1,000
38¾ May	48⅜ Feb	38⅝ Feb 11	43 Jan 2	Penney (J C) Co No par	39¾ 40¼	39¼ 40	38¾ 39¼	38⅝ 39		38⅝ 39	6,200
5½ Dec	15½ Jan	5⅝ Jan 2	8 Jan 29	Penn-Central Airlines Corp 1	7 7	7 7¼	6⅞ 7⅛	6⅝ 6¾		*6¾ 7	2,400
7 Apr	16⅛ Oct	11¾ Feb 13	15⅜ Jan 2	Penn Coal & Coke Corp 10	13 13¼	*12¾ 13¾	12½ 12¾	12 12⅛		11¾ 12⅛	1,700
13½ May	24⅜ Feb	15¼ Feb 11	19 Jan 5	Penn-Dixie Cement Co 7	*16 16¾	*16¼ 16¾	15½ 16	15¼ 15¼		15⅜ 15⅜	1,200
29 Sep	36 Apr	30 Feb 9	33 Jan 12	Penn Glass Sand Corp com No par	*31 32	30 31	*29 32	*28½ 32		*28½ 32	300
x107 Dec	117 Jan	112 Jan 14	112 Jan 14	5% preferred 100	*111 115	*111 115	*111 115	*111 115		*111 115	---
18 Dec	22 Jan	18⅛ Feb 11	19¼ Jan 5	Penn Power & Light Co No par	18¾ 18¾	18¾ 18⅞	18⅝ 18⅞	18⅛ 18⅜		18⅛ 18½	6,800
15½ Dec	26⅞ Feb	17 Feb 11	20 Jan 5	Pennsylvania RR 50	17⅝ 17⅞	17¾ 17⅞	17⅛ 17¾	17 17¼		17 17¼	24,700
38 May	51¾ Jan	42 Feb 11	47⅛ Jan 12	Pennsylvania Salt Mfg Co com 10	*44⅝ 45	44⅛ 44¼	43¼ 43¼	42 42		*41½ 42½	400
111 Dec	118¾ Sep	106¼ Feb 13	118 Jan 16	3½% series A preferred 100	*111½ 112½	*111 112	109 109	107⅝ 107⅝		106¼ 106¼	80
45⅝ Dec	55½ Nov	43½ Feb 11	45¾ Jan 6	Peoples Drug Stores Inc 5	*44 44¾	*44½ 44¾	44½ 44½	43½ 43½		*42¾ 44½	200
81¼ Jun	101½ Feb	87 Jan 15	89 Jan 9	Peoples G L & Coke (Chic) 100	*88⅝ 89	89 89	88 88	87 87		*86¾ 87¼	400
6 May	22 Feb	10⅛ Feb 4	13½ Jan 5	Peoria & Eastern Ry Co 100	*11¼ 11½	11¼ 11¼	*9¾ 10¾	*9½ 11		*10 12¼	100
22⅛ Dec	34⅛ July	21 Feb 11	24⅛ Jan 5	Pepsi-Cola Co 33⅓c	22½ 22⅝	22⅛ 22⅝	21¼ 22¼	21 21½		21 21¼	23,200
23 May	34 Jan	27⅝ Jan 22	30½ Jan 6	Pet Milk Co common No par	28 28	28¼ 28¼	28¼ 28¼	*27⅜ 28		*27⅜ 28½	400
99 Dec	108⅛ Jun	99 Jan 7	102½ Jan 24	4¼% 2nd preferred 100	*101⅛ 103	*101⅛ 103	*101⅛ 103	*101⅛ 103		*101⅛ 103	---
8⅝ May	12 Dec	9½ Feb 11	11¼ Jan 5	Petroleum Corp of America 5	10¼ 10¼	*10¼ 10½	10 10¼	9½ 9¾		9¾ 9¾	1,800
13½ Jun	18 Oct	14⅝ Feb 2	16 Jan 13	Pfeiffer Brewing Co No par	15 15	15 15	14¾ 15	14⅝ 14¾		14¾ 14¾	1,700
37 May	62½ Jan	47 Feb 11	54½ Jan 2	Pfizer (Chas) & Co Inc 1	*48¼ 49	49 49	47½ 48¾	47 47⅞		48 48½	2,900
36¼ Apr	48¾ Dec	40¼ Feb 13	48⅛ Jan 5	Phelps-Dodge Corp 25	42⅝ 43	43 43½	41 42⅞	40⅝ 41½		40¼ 41¼	13,500
49½ Dec	59 Mar	50 Feb 5	53¾ Jan 9	Philadelphia Co 6% preferred 50	50 50	50 50¼	50¼ 50½	50 50½		50¼ 50¾	720
97½ Dec	109⅜ Aug	98 Jan 27	100 Jan 13	$6 preferred No par	98⅛ 98⅛	98⅛ 98⅛	*98 98⅛	*98 98⅛		98⅛ 99	20

For footnotes see page 24

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
					LOW AND HIGH SALE PRICES						
21⅜ Dec	27¼ Jan	21½ Jan 26	23⅞ Jan 5	Phila Electric Co common—No par	22⅝ 22⅝	22¼ 22½	21¾ 21⅞	21⅝ 22⅛		21⅝ 22⅛	5,300
23⅛ Dec	29½ Jan	22¾ Jan 26	25¼ Jan 2	$1 preference common—No par	*23 23½	*23⅛ 23¾	23⅛ 23¼	23½ 23½		23 23	800
111¾ Dec	120½ Aug	104 Jan 21	110½ Jan 2	4.4% preferred—100	*104½ 105½	105 105¼	104¾ 105	104⅜ 104½		104⅜ 104⅜	360
95 Dec	109½ Aug	91 Jan 28	97 Jan 9	3.8% preferred—100	93 93	93 93	92 92	*90 92	LINCOLN'S	91½ 91½	400
10⅞ May	16⅞ Oct	14 Jan 19	16½ Jan 30	Phila & Reading Coal & Iron—1	14⅞ 15⅛	14⅞ 15	14¼ 15	14⅛ 14½	BIRTHDAY	14¼ 14½	9,900
21 Jan	35⅝ Nov	28 Jan 22	33½ Jan 5	Philco Corp common—3	30½ 30½	30⅜ 30½	28½ 30½	28⅜ 29¼		29¼ 29½	3,700
85 Dec	98⅛ Mar	84 Feb 2	90 Jan 13	3¾% preferred series A—100	*84⅛ 85½	*82 87	*84⅛ 86	85½ 86		*84½ 86	30
25 Dec	43¾ Jan	25¼ Feb 11	28⅞ Jan 10	Philip Morris & Co Ltd common—5	26⅛ 26½	26¼ 26⅝	25½ 26	25¼ 25⅝		25⅝ 26⅛	6,800
88 Dec	103 Feb	87 Jan 6	89 Jan 12	4% preferred—100	*86⅞ 90	*86⅞ 90	*86 90	*84 90		89 89	100
85 Dec	101 Mar	85½ Jan 21	87¾ Jan 2	3.60 series preferred—100	*82 87	*84⅛ 86	*82 87	*82 87		*82 87	---
21 Apr	43 Dec	36 Jan 26	42 Jan 30	Phillips Jones Corp com—No par	*38½ 40½	40 40½	39⅛ 39⅛	*37 39¼		38½ 38½	400
81 Jan	93 July	87¼ Jan 22	90 Feb 5	5% cumulative preferred—100	89 89	*87¼ 90	*87¼ 90	*87¼ 88⅞		*87¼ 88⅞	10
50½ Mar	63¾ July	54⅝ Jan 21	62¾ Jan 2	Phillips Petroleum—No par	56¾ 56¾	57¼ 57½	54⅝ 57⅛	54¾ 56		54⅞ 56⅜	11,700
12 Jun	18 Feb	12 Feb 10	13½ Jan 13	Phoenix Hosiery—5	*12 14	*12 14	12 12	*11½ 13		*11½ 13	100
30½ Apr	38½ July	31½ Feb 13	34⅝ Jan 5	Pillsbury Mills Inc common—25	33⅝ 33⅝	*33½ 34	32½ 33½	31⅞ 32		31½ 31¾	1,000
99½ Dec	108 Feb	99⅛ Feb 7	103½ Jan 8	$4 preferred—No par	99⅛ 99⅛	99⅛ 99⅛	99⅛ 99⅛	99⅛ 99⅛		99¼ 99¼	240
96½ Dec	96½ Dec	-- ------	-- ------	Pitts C C & St Louis RR—100	*96 --	*96 --	*96 --	*94 --		*94 --	---
10 May	16¾ Oct	11¼ Feb 11	14½ Jan 5	Pitts Coke & Chem Co com—No par	13 13	12½ 12½	12 12	11¼ 11¾		11½ 11½	1,400
88 Dec	102 Mar	88 Jan 16	90 Jan 30	$5 convertible preferred—No par	*90 92	*90 92	*90 92	*90 92		90 90	10
18¼ Jan	32⅝ Dec	26⅝ Feb 11	31⅞ Jan 2	Pitts Consolidation Coal Co—1	29½ 29½	28½ 29	27 28½	26⅝ 27½		27 27⅜	5,000
16 Dec	16 Dec	12½ Feb 11	17¾ Jan 10	Pittsburgh Forgings Co new—1	*13¾ 14½	14 14½	13 13¾	12½ 12¾		13 13	900
165 Aug	169 Aug	145 Jan 26	145 Jan 26	Pitts Ft Wayne & Chic Ry com—100	*139 149	*139 149	*140 149	*140 149		*145 150	---
163½ Nov	203 Jan	157½ Jan 27	163½ Jan 5	7% preferred—100	*158 161	*157½ 161	*158 161	158½ 158½		157½ 157½	110
32¼ Apr	42⅞ Feb	34¼ Feb 13	39⅛ Jan 9	Pittsburgh Plate Glass Co—10	36 36	35⅜ 35¾	35 35⅜	34¾ 35⅜		34¼ 34¾	6,400
7 May	10¼ Nov	8 Feb 13	10 Jan 2	Pittsburgh Screw & Bolt—No par	8⅞ 8⅞	8¾ 8⅞	8½ 8¾	8¼ 8½		8 8⅛	6,400
8⅛ May	15 Dec	10½ Feb 11	14½ Jan 29	Pittsburgh Steel Co com—No par	*12½ 13	12⅝ 13	11½ 13	10½ 11½		11¼ 11½	4,400
114 Apr	140 Oct	140 Jan 27	140 Jan 27	7% preferred class B—100	*132 --	*132 --	*132 --	*125 --		*125 --	---
59¼ May	93¼ Oct	74½ Feb 11	87½ Jan 6	5% preferred class A—100	*78 81	*80 82	x76 76	74½ 75⅞		75 75⅛	210
67 Jan	84¾ Sep	77 Feb 5	80 Jan 8	5½% 1st ser conv prior pfd—100	*75 77	*75 77	*70 75	*70 75		*71 75½	---
10½ May	20½ Dec	15 Feb 13	21⅜ Jan 5	Pittsburgh & West Virginia—100	18 18¼	*17½ 18½	17 17	15¼ 16		15 15	800
171 May	200 Jan	145 Jan 9	145 Jan 9	Pittsburgh Young & Ash pfd—100	*139 150	*139 150	*139 150	*139 150		*139 150	---
17¼ May	38⅞ Oct	28½ Jan 22	32⅝ Jan 12	Pittston Co (The)—1	30½ 31	31⅞ 32⅛	x29¼ 31	29 29¾		29 29⅝	4,900
10 Sep	14¼ Jan	10⅛ Jan 5	10¼ Jan 16	Plough Inc—5	*10 10⅛	*10 10⅛	*10 10⅛	*10 10⅛		*10 10⅛	---
21 Apr	38 Dec	33 Jan 6	49½ Jan 9	Plymouth Oil Co—5	45 45¼	44½ 46	41¾ 44	41½ 44		42¾ 43⅜	11,400
19¾ May	35½ Oct	30½ Feb 11	34 Jan 2	Pond Creek Pocahontas—1	*31½ 33½	33 33	32 32	30½ 30½		*29½ 31	600
11¾ May	19½ Oct	12½ Feb 13	15¾ Jan 9	Poor & Co class B—No par	*13⅝ 14	13⅞ 13⅞	x13½ 13⅝	12¾ 12⅞		12½ 13	1,800
12½ Dec	15⅛ Nov	12½ Jan 28	13½ Jan 5	Potomac Electric Power Co—10	12⅝ 12⅝	12⅝ 12¾	12⅝ 12¾	12½ 12¾		12⅝ 12¾	21,000
9 May	16 Feb	8⅝ Feb 11	11¼ Jan 9	Pressed Steel Car Co Inc com—1	9¼ 9½	9½ 9⅝	8⅞ 9⅜	8⅝ 8⅞		8⅞ 9⅛	9,100
33½ Dec	43 Feb	31¼ Feb 13	34 Jan 2	4½% preferred series A—50	*31¾ 32¼	32¼ 32¼	31⅝ 31⅝	*31⅛ 31½		31¼ 31¼	400
57 May	71⅛ Nov	62⅝ Feb 13	71⅝ Jan 9	Procter & Gamble—No par	65⅛ 65¼	64¾ 65⅛	64 64¾	63⅜ 64		62⅝ 63¼	7,000
15¾ May	32¾ Jan	18⅛ Feb 11	22¼ Jan 9	Publicker Industries Inc com—5	*19¾ 20¼	19¾ 20⅛	18⅜ 19½	18⅛ 18¾		18½ 18½	1,900
85⅛ Dec	102½ Feb	83¼ Jan 28	87 Jan 12	$4.75 cum preferred—No par	83¾ 84¼	83¾ 83¾	84 84	*83¾ 84		83¾ 84	120
30½ May	38½ Jan	32½ Jan 15	34 Jan 5	Public Service Co of Colorado—20	33¼ 33¼	33¼ 33¼	33⅜ 33⅜	33¼ 33½		33½ 33⅞	4,600
19⅛ Dec	25½ Feb	20 Feb 6	23 Jan 5	Pub Serv Corp of N J com—No par	20½ 20½	20½ 20¾	20⅜ 20⅞	20½ 21		20⅝ 21⅛	7,100
90 Dec	111 Aug	x90 Feb 11	97½ Jan 14	$5 preferred—No par	91⅞ 91⅞	91½ 92¼	91⅝ 92¼	x90 91½		91 91½	500
102¼ Dec	120¼ July	102 Feb 6	108½ Jan 7	6% preferred—100	103 103	103¼ 104	103¼ 104	x103 104		102¼ 103½	560
111 Dec	130 Aug	x112 Feb 11	119½ Jan 9	7% preferred—100	*112 113	113 114½	113¼ 114	x112 113¼		112 112½	390
127 Jan	146½ July	x127 Feb 11	135½ Jan 12	8% preferred—100	*129 130½	129¾ 130½	129½ 130	x127 128½		128 128	240
110⅝ Jun	114½ Feb	110½ Feb 5	111½ Jan 2	Pub Serv Elec & Gas pfd $5—No par	*110¾ 111	111 111	*110¾ 111⅜	*110¾ 111⅜		*110¾ 111⅜	10
51¼ May	61½ Feb	46½ Feb 13	53 Jan 5	Pullman Inc—No par	48 48	47½ 47¾	47¼ 47½	47 47¼		46½ 47⅛	3,700
21¼ May	29½ Dec	x25⅛ Feb 5	30¼ Jan 12	Pure Oil (The) common—No par	26½ 27	27 27½	25⅝ 26¾	25¼ 25¾		25¼ 25¾	18,900
106¼ Oct	109¼ Jan	101½ Feb 13	107 Jan 8	5% conv preferred—100	*103 105½	*103½ 104	102 103½	102 102		101½ 101½	500
24½ Dec	36½ Feb	x25 Feb 11	31 Jan 5	Purity Bakeries Corp—No par	27 27	*26¾ 27¼	26½ 27	x25 25⅝		25 25⅛	1,700
				Q							
20 Mar	24¾ Dec	21½ Feb 11	24¼ Jan 5	Quaker State Oil Refining Corp—10	*21¾ 22⅛	22¼ 22¼	*21¾ 22½	21½ 21¾		*21 22	400
				R							
7½ May	10¾ Feb	8 Feb 11	9¾ Jan 5	Radio Corp of America com—No par	8⅜ 8⅝	8⅜ 8¾	8⅛ 8½	8 8¼		8 8⅛	39,100
68⅜ Dec	80¾ Feb	63¾ Feb 11	69½ Jan 5	$3.50 conv 1st preferred—No par	*64½ 65½	64⅝ 64¾	65 65	63¾ 65		64½ 65¾	1,000
8¼ Dec	15¾ Jan	7⅝ Feb 11	8⅝ Jan 8	Radio-Keith-Orpheum—1	8 8	8 8⅛	7¾ 8	7⅝ 7⅞		7¾ 7¾	12,500
94½ Dec	105½ Mar	95 Jan 2	98 Jan 28	Ralston Purina Co 3¾% pfd—100	*95½ 96¼	*95 96	*95 95½	95 95		*92 95	20
28¾ May	41 Feb	28⅞ Jan 21	31½ Jan 9	Raybestos Manhattan—No par	*29⅞ 30⅞	*30 31	30 30	29⅜ 29¾		*29 30	500
17⅜ May	32 Dec	22⅝ Feb 11	30¾ Jan 5	Rayonier Inc common—1	24½ 24⅞	24½ 25¼	22⅞ 24⅝	22⅝ 23¼		23¼ 23¼	3,800
32⅞ Dec	38½ Feb	31 Jan 28	34⅛ Jan 9	$2 preferred—25	32 32	31½ 31½	*31 31½	31⅛ 31½		*31 31½	600
16½ May	22½ July	16⅞ Feb 10	20⅛ Jan 2	Reading Co common—50	17¼ 17¼	17½ 17½	16⅞ 17½	*16⅞ 17½		*17 17½	1,200
37 Dec	48½ July	37 Jan 5	39 Jan 10	4% non-cum 1st preferred—50	*37 38	*37 38	37¾ 37¾	*37 38		*37 38	100
33 Nov	39 July	33 Feb 11	34¼ Jan 6	4% non-cum 2nd preferred—50	*33 34	*33 34	*33 33¾	33 33		*32 34	100
9⅛ May	18⅞ Feb	10¾ Feb 13	12¾ Feb 4	Real Silk Hosiery common—5	*12⅛ 12⅞	12¼ 12¼	11 12	*10⅝ 11		10¾ 10¾	800
96 Oct	108½ Mar	101 Jan 21	101 Jan 21	7% preferred—100	*100 104	*100 104	*100 104	*100 104		*100 104	---
11 May	16¼ Feb	11½ Feb 11	13 Jan 2	Reeves Bros Inc—50c	*11¾ 12	*11¾ 12	11⅝ 11¾	11½ 11⅝		11½ 11⅝	1,300
				Reis (Robt) & Co—							
12½ Dec	14½ Nov	11⅝ Feb 11	14½ Jan 7	$1.25 div prior pfd—10	*11½ 12½	*11½ 12½	11¾ 11¾	11⅝ 11⅝		*11½ 12½	200
20½ May	29½ Feb	23 Jan 23	25 Jan 5	Reliable Stores Corp—No par	*23½ 24⅛	23½ 23½	23⅜ 23½	23⅜ 23⅜		*23½ 24½	400
10¼ Dec	17⅜ Feb	10½ Jan 31	11½ Jan 5	Reliance Mfg Co common—5	*10¾ 11	11 11	11 11	x10½ 10½		10¾ 10¾	500
62 Dec	84¼ Feb	62⅞ Jan 14	63½ Jan 23	Conv pfd 3½% series—100	*60½ 64	*63 65	63 63	63¼ 63¼		*61 63¾	60
12½ Dec	17 Aug	12¾ Feb 13	14⅜ Jan 2	Remington-Rand common—50c	13¼ 13½	13¼ 13½	13 13⅜	13 13⅛		12¾ 13⅛	12,300
96 Nov	102 Jan	96 Jan 21	97 Feb 9	$4.50 preferred—25	*96¼ 97	97 97	*96 98	*96½ 97		97 97	200
24½ Jan	33⅛ Oct	24 Feb 13	29⅜ Jan 7	Reo Motors Inc—1	*25¾ 26¼	25⅝ 25⅞	24⅞ 25¾	24½ 24¾		24 24⅛	2,300

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
					LOW AND HIGH SALE PRICES						
4⅜ May	9⅞ Jan	6¾ Feb 10	8⅞ Jan 12	Republic Aviation Corp—1	7¾ 7⅞	7⅞ 8	6¾ 7¾	7 7¼		7⅛ 7¼	6,500
3½ Dec	8⅝ Feb	3⅜ Feb 10	4⅜ Jan 9	Republic Pictures common—50c	3⅝ 3⅝	3½ 3¾	3⅜ 3⅝	3⅜ 3½		3⅜ 3½	9,600
9⅝ Dec	15⅝ Feb	8⅝ Feb 11	10¼ Jan 2	$1 convertible preferred—10	*9⅛ 9½	9⅛ 9½	9 9¼	8⅝ 9	LINCOLN'S	8¾ 8⅞	1,900
22½ May	30⅞ Feb	22⅜ Feb 11	27 Jan 5	Republic Steel Corp com—No par	23⅞ 24⅛	23¾ 24¼	22⅝ 24	22⅜ 22⅞	BIRTHDAY	22¾ 23	24,500
101⅝ Dec	113¼ May	103 Jan 5	105 Jan 9	6% conv prior pfd series A—100	*103⅛ 105¼	*103⅞ 105¼	*104 104½	104 104		*104⅛ 105½	200
14 May	24¾ Feb	15½ Feb 10	19¼ Jan 2	Revere Copper & Brass com—No par	16⅝ 16¾	16⅝ 16⅞	15½ 16¼	15½ 15⅞		15¾ 15⅞	5,500
91 Dec	110 Apr	90¼ Jan 6	93 Jan 9	5¼% preferred—100	91½ 91½	*88 91½	*85 90	*84 90		*82 89	10
6½ Dec	11¾ Feb	6 Feb 11	7⅜ Jan 2	Rexall Drug Inc—2.50	6½ 6⅝	6½ 6⅝	6⅛ 6½	6 6⅛		6 6⅛	24,400
19¼ Jun	39 Jan	19½ Feb 11	24⅛ Jan 2	Reynolds Metals Co com—No par	21⅜ 21⅝	21⅛ 21⅛	20 20⅝	19½ 20		19⅝ 20	2,400
90 May	124 Jan	98½ Feb 10	104¾ Jan 5	5½% convertible preferred—100	100 100	99 100	98½ 100½	98½ 98½		*96½ 98½	140
9 May	16¾ Feb	7⅞ Feb 11	10⅛ Jan 5	Reynolds Spring—1	8½ 8½	*8⅝ 9	8¼ 8⅝	7⅞ 8½		*8 8¾	1,100
36⅛ May	44⅛ Feb	38⅛ Feb 11	41¼ Jan 2	Reynolds (R J) Tob class B—10	39¼ 39⅜	39 39⅜	38⅞ 39⅜	38⅛ 38⅝		38⅛ 38⅜	6,100
45 May	50½ Dec	48½ Feb 13	50 Jan 8	Common—10	*48½ 51	*48½ 51	*48½ 51	*48½ 51		48½ 48½	10
85 Dec	104 Feb	88½ Jan 2	93½ Jan 20	Preferred 3.60% series—100	*88¼ 90	*88½ 89¾	88½ 88½	*87 87½		*87 88¾	100
19 Apr	25⅝ Feb	20¼ Feb 10	23¾ Jan 6	Rheem Manufacturing Co—1	21¼ 21½	21¾ 21¾	20¼ 21½	20¼ 20½		20⅜ 20¾	2,000
13¾ Jan	18½ Dec	15½ Jan 26	18⅜ Jan 2	Richfield Oil Corp—No par	16⅞ 17	17 17⅜	16⅞ 17⅛	16⅝ 16¾		16⅝ 17	7,400
23½ May	31 Feb	22½ Feb 10	24½ Jan 19	Ritter Company—No par	*22⅝ 24	*22⅝ 24	22½ 22⅝	*22½ 23½		*21½ 23½	200
5⅝ Sep	10¼ Mar	5½ Feb 11	7 Jan 19	Roan Antelope Copper Mines—	5⅞ 5⅞	5¾ 5⅞	5⅝ 5¾	5½ 5½		*5⅝ 5¾	2,900
-- ---	-- ---	6⅝ Feb 5	8½ Jan 19	Robertshaw-Fulton Controls Co—1	*7 7¼	7⅛ 7⅛	6¾ 7	6⅞ 6⅞		6¾ 6⅞	2,600
-- ---	-- ---	20 Feb 13	24¼ Jan 19	4¾% conv preferred—25	*19½ 22	*19½ 22	*20 22	*20½ 21½		20 20	200
18 Dec	20¾ Nov	15½ Jan 22	18 Jan 2	Ronson Art Metal Wks Inc—2	*16½ 17	*16 17	16½ 16½	16 16½		*15¾ 16¾	400
19¾ Sep	24⅞ Oct	18½ Feb 11	21 Jan 2	Royal Typewriter—1	19 19⅛	19 19	18¾ 19¼	18½ 18½		18½ 19	3,600
42½ May	68¼ Oct	54½ Jan 22	64¾ Jan 2	Ruberoid Co (The)—No par	*57 59	57½ 57½	56½ 58½	55 55¾		*54 56	700
17½ Dec	26¼ Feb	x16 Feb 11	18¼ Jan 6	Ruppert (Jacob)—5	*16⅜ 16⅞	16⅝ 16⅝	16⅜ 16⅝	x16 16		16¼ 16½	700
				S							
40 Jun	55½ Jan	41 Jan 22	46 Jan 2	St Joseph Lead—10	42 42	42½ 43	41⅝ 42½	41¼ 42		41 41	2,100
5⅛ May	12⅛ Jan	8¼ Feb 11	10⅜ Jan 8	St L-San F Ry Co com v t c—No par	9⅜ 9½	9½ 9⅝	8⅝ 9½	8¼ 8¾		8¾ 9	15,100
18 May	37½ Dec	32¾ Feb 11	37⅜ Jan 2	Preferred series A 5%—100	35¼ 35½	35⅝ 36¼	33¼ 35⅜	32¾ 33⅞		33⅝ 34	10,700
66 Dec	68¼ Dec	67 Jan 2	99¾ Jan 8	St Louis Southwestern Ry. Co—100	*83 88	*82 87	*80 87	*80 86		*80 87	---
57 Dec	60½ Dec	58 Jan 29	65 Jan 8	5% non-cum preferred—100	62 62	*60 62	*59 62	*59½ 60½		*59½ 61	50
9 Jun	12 Oct	8 Feb 13	10⅛ Jan 7	St Regis Paper Co common—5	8¾ 8⅞	8¾ 9	8¼ 8⅞	8⅛ 8⅜		8 8¼	14,600
80 Dec	98½ July	79½ Feb 9	82 Jan 9	1st pfd 4.40% series A—100	80 81	79½ 80¼	*79½ 80	79½ 79½		79½ 79½	450
x20 Dec	26¼ July	18 Feb 13	21¼ Jan 2	Safeway Stores common—5	19¾ 19⅞	19⅝ 20	19¼ 19⅝	18⅝ 19⅛		18 18¾	7,800
108 Dec	114½ Mar	108 Jan 5	112½ Jan 15	5% preferred—100	110 110	110¼ 110¼	110¼ 110¼	110¼ 110⅜		*110½ 110¾	200
7¼ May	11½ Feb	8⅜ Feb 10	9⅝ Jan 30	Savage Arms Corp—5	9 9	8¾ 8¾	8⅜ 8¾	8⅜ 8½		8⅝ 8¾	1,900
23½ May	55¾ Jan	25⅝ Feb 10	31⅛ Jan 2	Schenley Distillers Corp—1.75	27⅜ 27¾	27⅝ 28¼	25¾ 27¼	25⅝ 26½		26¼ 26⅞	22,400
40¼ Dec	49⅛ Jan	41 Jan 22	44¾ Jan 5	Scott Paper Co common—No par	*42½ 42¾	42½ 42½	42¾ 42¾	42½ 43		*41 42½	400
92 Dec	103¾ Sep	91 Feb 13	95 Jan 9	$3.40 cum preferred—No par	*90 92	*89 92	*89 92	*89 91½		91 93½	120
90 Dec	102¼ July	88¼ Feb 13	91¼ Jan 13	Scovill Mfg Co 3.65% cum pfd—100	88½ 88½	*87⅝ 88¼	*87⅝ 88¼	*87⅞ 88¼		88¼ 88¾	50
13⅛ Nov	18⅛ Jan	13½ Feb 13	14⅝ Jan 6	Scranton Elec Co (The) common—5	*14 14¼	*14⅛ 14¼	13⅞ 14⅛	13¾ 13⅞		12½ 13⅞	1,100
83½ Dec	98½ Mar	82 Feb 10	85½ Feb 4	3.35% cumulative preferred—100	*83 86½	*83 86½	82 82	*78½ 83		*78½ 83	10
11¼ May	24⅝ Feb	13⅝ Feb 11	18⅛ Jan 2	Seaboard Air Line com v t c—No par	15¼ 15½	15 15	14 15⅜	13⅝ 14¼		14⅜ 14⅝	3,700
39¾ May	55 Feb	45 Jan 21	50 Jan 5	5% preferred series A—100	45¾ 45¾	46 46	45 45	*44 45½		*44 45	300
17⅜ Dec	19⅜ Nov	15¼ Feb 10	17⅛ Jan 6	Seaboard Finance Co—1	*15¾ 16⅛	*15⅝ 16	15¼ 15½	15½ 15½		15¾ 15¾	700
23 Mar	43¼ Dec	35¼ Feb 11	44¾ Jan 12	Seaboard Oil Co of Del—No par	38½ 38½	39 39½	36½ 38⅞	35¼ 36		36½ 37	3,100
5½ May	10½ Feb	5¼ Feb 11	6¼ Jan 5	Seagrave Corp—5	*5⅜ 5¾	*5⅜ 5⅞	*5⅜ 5⅞	5¼ 5¼		5¾ 5¾	400
30⅛ May	40¾ July	31¾ Feb 5	38 Jan 2	Sears Roebuck & Co—No par	33 33½	x33⅛ 33½	32 33⅝	32 32¾		32¼ 33⅛	42,400
11 Oct	16⅛ Feb	11¼ Jan 6	12½ Jan 16	Seeger Refrigerator Co—5	12 12	11⅞ 12	11¾ 11⅞	11½ 11¾		11⅜ 11¾	5,400
6¾ Dec	16¼ Feb	6½ Feb 11	8 Jan 2	Seiberling Rubber Co—1	*7⅛ 7¼	7 7	6¾ 6⅞	6½ 6½		*6⅜ 6½	1,000
10⅛ May	16⅞ Feb	10⅜ Feb 11	12⅝ Jan 13	Servel Inc common—1	11 11¼	11⅛ 11⅛	10¾ 11¼	10⅜ 10¾		10⅜ 10½	5,400
101 Dec	110 Jan	97 Feb 11	104 Jan 31	$4.50 preferred—No par	100 100	*98½ 100½	98½ 98½	97 97		*95½ 97	50
20½ Apr	30⅜ Dec	26⅛ Feb 11	29 Jan 5	Shamrock Oil & Gas—1	26¾ 27	27 27¼	26½ 27	26⅛ 26½		26⅛ 26¼	3,000
24¾ May	40⅝ Oct	30 Feb 11	35¼ Jan 10	Sharon Steel Corp—No par	32¼ 32¼	32 32¼	30½ 31¼	30 31		31¼ 31½	4,000

For footnotes see page 24.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
					LOW AND HIGH SALE PRICES						
18 May	33¾ Jan	17⅝ Feb 11	23½ Jan 8	Sharpe & Dohme common No par	*19½ 20	19 20	18 18⅝	17⅝ 18⅜		18½ 18¾	3,500
70 Dec	82 Feb	71⅜ Feb 5	73 Jan 8	$3.50 conv pref series A No par	*70½ 72	*70½ 72	*70 72	*69 72		*69 71	---
14¼ Dec	21¾ Feb	13½ Feb 11	15½ Jan 2	Shattuck (Frank G) No par	*14¼ 15	14¼ 14¼	14 14⅛	13½ 13¾		14 14	1,100
11⅝ Dec	22 Feb	12⅛ Jan 2	13 Jan 8	Sheaffer (W A) Pen Co 1	13 13	*13 14	x12½ 12¾	12½ 12½	LINCOLN'S	*12 12¾	700
24¼ May	35½ Dec	28¾ Feb 11	35⅝ Jan 8	Shell Union Oil 15	31¾ 31⅞	31½ 31⅞	29½ 31½	28¾ 30½	BIRTHDAY	30⅜ 31¼	9,700
6⅝ May	9½ Feb	6 Feb 10	7¼ Jan 5	Sheraton Corp of America 1	*6½ 6¾	6⅜ 6½	6 6⅜	6 6⅛		6 6	3,100
4 Apr	6¾ Feb	4⅜ Feb 5	6⅛ Jan 9	Silver King Coalition Mines 5	4⅝ 4⅝	4⅞ 4⅞	4½ 4¾	4⅜ 4½		*4½ 4¾	1,800
27½ May	41 Jan	27¾ Feb 13	34 Jan 5	Simmons Co No par	29¼ 29¼	29 29	28 28¾	28 28		27¾ 28	1,100
39 Apr	51 Feb	38 Feb 10	44 Jan 8	Simonds Saw & Steel No par	*38 40	*38 40	38 38	*38 39¼		*37½ 39¾	200
14 May	18⅛ Dec	15 Feb 11	18½ Jan 5	Sinclair Oil Corp No par	15½ 15⅞	15⅞ 16	15¼ 15⅞	15 15¼		15 15¼	26,400
65 Mar	117⅞ Dec	92¼ Feb 10	115 Jan 2	Skelly Oil Co 15	100 100	100 100	92¼ 98	92½ 93		93½ 94	2,100
15 May	23 Oct	18 Feb 11	21 Jan 2	Sloss-Sheffield Steel & Iron 20	*18⅝ 19½	*19 19¼	*18 19	18 18¼		*17½ 18¼	500
38 May	62½ Oct	48 Feb 10	58 Jan 2	Smith (A O) Corp 10	*50 52	52 52½	48 50	*48 50		*47½ 50	900
29½ May	39½ Oct	31½ Feb 10	35¼ Jan 12	Smith (A) & Sons Carpet Co com 20	*31⅝ 32½	32⅜ 32½	31½ 32	31½ 31½		*31½ 32½	1,400
87¼ Dec	102½ Jun	87 Jan 13	88½ Jan 15	3½% cumulative preferred 100	*87⅝ 91	87⅝ 87⅝	87⅝ 87⅝	*87⅝ 89½		*87⅝ 89½	60
23¼ Dec	35½ Jan	19¼ Feb 5	24¾ Jan 8	Smith & Corona Typewriter No par	20¼ 20¼	20½ 20½	*20 20½	20 20		*20 20¼	500
13¾ Mar	17¼ Dec	14⅞ Feb 11	17¼ Jan 2	Socony Vacuum Oil Co Inc 15	15⅜ 15⅝	15½ 15⅝	x15 15½	14⅞ 15		14⅞ 15¼	45,500
3½ May	5¼ Feb	3¾ Jan 24	4½ Jan 2	South Amer Gold & Platinum 1	4 4	3⅞ 4	3¾ 3⅞	3¾ 3⅞		3¾ 3⅞	5,900
5¾ Oct	8⅜ Jan	5⅞ Feb 10	6⅜ Jan 16	South Carolina E & G Co com 7.50	6 6	6 6	5⅞ 5⅞	5⅞ 6		6 6	2,700
42 Nov	54½ Apr	40¼ Feb 2	45 Jan 9	5% preferred 50	40¼ 40¼	*39⅛ 40	*39¼ 40	*39½ 40		*39½ 40	100
14⅞ May	22¾ Jan	x14⅝ Feb 11	16¾ Jan 8	Southeastern Greyhound Lines 5	15⅝ 15¾	15⅝ 15⅝	15 15¾	x14⅝ 14⅝		14⅝ 14⅝	3,000
37¼ May	56 Jan	38½ Feb 11	42⅞ Jan 15	South Porto Rico Sugar com No par	41½ 41½	40¾ 41	39½ 40	38½ 38⅝		38⅝ 39	1,600
40⅛ Nov	42½ Dec	40½ Feb 5	42½ Jan 15	8% preferred 25	40½ 40¾	40½ 40½	*39½ 41½	*39½ 41		*40 41½	300
27 Dec	34½ Jan	27⅛ Feb 13	29¾ Jan 9	Southern California Edison 25	28 28	27⅞ 28	27½ 27⅝	27⅜ 27½		27⅛ 27¼	1,500
22 July	28⅛ Feb	21⅛ Feb 10	24⅞ Jan 5	Southern Natural Gas Co 7.50	*22¼ 22¾	22 22⅜	21⅛ 22	21⅛ 21¼		21½ 21½	1,400
34½ Apr	50¼ Dec	43½ Feb 11	51 Jan 2	Southern Pacific Co No par	46⅛ 47	46½ 46⅞	44⅜ 46¼	43½ 45¼		44⅝ 45¾	21,600
28 May	50½ Jan	33½ Feb 11	41⅜ Jan 5	Southern Railway common No par	36⅛ 36¾	36¼ 36⅝	x34¼ 36¼	33½ 34⅝		34⅛ 34⅞	7,600
57¾ May	77 Feb	58½ Feb 13	64 Jan 2	5% non-cum preferred 100	*61 62	61¼ 61¼	x59 60¼	*58⅜ 60		58½ 58½	600
68 Nov	81 Aug	71 Jan 5	73 Jan 6	Mobile & Ohio stock tr ctfs 100	*70½ 72	*70½ 72	*70½ 72	*70½ 72		*70½ 72	---
15 May	20⅞ Feb	15⅝ Feb 11	18 Jan 9	Spalding (A G) & Bros Inc 1	*16 16¾	*16 16⅜	16 16	15⅜ 15⅞		*15¼ 16	900
4⅛ May	7⅝ Feb	4⅛ Feb 11	4⅞ Jan 5	Sparks Withington No par	4½ 4½	4⅜ 4⅝	4¼ 4⅜	4⅛ 4¼		4⅜ 4⅜	2,000
6 May	14½ Jan	6¼ Feb 13	7½ Jan 5	Spear & Co common 1	*6½ 7	*6½ 7	*6½ 7	6½ 6½		6¼ 6¼	300
73 Dec	93⅝ Jan	71 Jan 7	73 Jan 5	$5.50 preferred No par	*72½ 75	*72½ 75	*72½ 75	72½ 72½		*71 73	10
23⅞ Sep	31½ July	24⅞ Feb 13	29⅜ Jan 2	Spencer Kellogg & Sons 1	*26¼ 27½	27 27	x26 26	25 25¾		24⅞ 25¼	1,300
16¾ May	24⅜ Oct	21 Jan 2	24¼ Jan 29	Sperry Corp (The) 1	22¼ 22⅞	22⅝ 23⅛	22 22⅞	21½ 22		21⅝ 22¼	9,500
8 May	17¼ Feb	8⅜ Feb 11	10⅛ Jan 8	Spiegel Inc common 2	9⅛ 9⅛	9⅛ 9¼	8¾ 9	8⅜ 8⅝		8⅜ 8⅝	8,500
68¼ Dec	90¼ Feb	67 Feb 13	70 Jan 5	Conv $4.50 preferred No par	*67¾ 69	*68 68¾	68 68	67¾ 68		67 67½	80
13¾ May	18⅝ Feb	15⅝ Feb 11	18½ Jan 2	Square D Co 5	16¾ 16⅞	16½ 17⅜	16¼ 16½	15⅝ 16		15⅝ 15⅞	3,400
27 Nov	45½ Jan	25½ Feb 13	29¼ Jan 2	Squibb (E R) & Sons common 1	*26 27¼	26½ 27	25⅞ 26⅛	25¾ 25¾		25½ 25½	1,000
99 Nov	112½ Feb	100 Feb 9	104 Jan 29	$4 preferred No par	*100⅝ 101	100 101	100½ 100½	100 100½		100 100	240
23¼ Dec	37½ Jan	23⅞ Feb 13	28⅛ Jan 9	Standard Brands Inc com No par	25 25⅛	25⅛ 25⅝	x24½ 24⅞	24⅛ 24⅝		23⅞ 24	7,400
83 Dec	102 Aug	82 Feb 11	87 Jan 12	$3.50 cum preferred No par	*83 85	83 83	*81½ 84	82 82		83 83¼	400
17½ May	36⅞ Jan	20⅞ Jan 6	25⅜ Jan 31	Standard G & E Co $4 pref No par	23⅜ 23¾	23 23¾	21⅜ 22½	21 22⅜		21½ 22½	13,900
81 May	114¾ Feb	86 Feb 11	95 Jan 12	$6 prior preferred No par	*89 90	90 90	87½ 90	86 86		*86 86½	1,400
89 May	125 Feb	98¼ Feb 11	109⅛ Feb 2	$7 prior preferred No par	*101⅛ 102	101 101	99¼ 101	98¼ 98¼		98½ 98⅞	1,700
50¾ Mar	63 July	54½ Jan 27	62¾ Jan 2	Standard Oil of California No par	59⅝ 59⅞	59¾ 60⅜	x57 58¾	56⅞ 57½		56¾ 57¾	13,200
37¼ May	44¼ July	36⅞ Feb 13	43 Jan 2	Standard Oil of Indiana 25	37⅝ 38¼	38 38⅝	37⅛ 38¼	37 37⅜		36⅞ 37½	12,500
63 Mar	80 July	69⅛ Feb 11	78⅞ Jan 2	Standard Oil of New Jersey 25	70⅜ 71¼	71¼ 71⅞	69⅝ 71½	69⅛ 70½		69½ 70¼	22,000
23¾ Jan	31⅞ Aug	25⅛ Feb 11	31¼ Jan 12	Standard Oil of Ohio common 10	26¼ 26¼	26½ 26½	25¼ 26½	25⅛ 25⅜		25¼ 25½	5,300
94 Dec	105 Jan	93½ Feb 11	96 Jan 22	3¾% preferred series A 100	*93½ 96	*93½ 95½	*93½ 95	93½ 93½		94 94	200
10⅞ May	17⅛ Feb	11¼ Feb 10	15⅛ Jan 2	Standard Steel Spring common 1	*12⅛ 12¼	12 12⅜	11¼ 12	11¼ 11½		11½ 12	6,800
41¼ Jun	49 Feb	38 Feb 11	41½ Jan 13	4% convertible preferred 50	*38½ 39¾	*38½ 39¾	*38½ 39¾	38 38		38 38	200
37 May	47 Oct	37¼ Feb 13	41 Jan 2	Starrett Co (The) L S No par	*38⅜ 39	*38⅜ 39	38⅜ 38¾	37½ 37½		37¼ 37¼	500
12 May	18 Jan	11⅞ Feb 13	13¾ Jan 5	Sterchi Bros Stores Inc 1	12⅝ 12⅝	12⅜ 12⅝	12½ 12½	12⅛ 12¼		11⅞ 12⅛	1,900
34 Dec	49 Jan	33 Jan 30	39 Jan 2	Sterling Drug Inc common 5	33⅜ 33¾	33½ 33⅞	33 33⅜	33 33½		33½ 33½	3,800
88 Dec	104½ Mar	88 Feb 10	91½ Jan 15	3½% preferred 100	*88 90	*88 89	88 88	88 88		88 88	400
30¼ Nov	36⅞ Oct	28⅝ Feb 11	32½ Jan 9	Stevens (J P) & Co Inc 15	*29¾ 30	29⅞ 30¼	29½ 30	28⅝ 29⅛		28¾ 29	2,600
13½ May	19½ Feb	12⅛ Feb 11	14½ Jan 2	Stewart-Warner Corp 5	13⅜ 13⅜	13⅜ 13⅜	13 13⅛	12⅛ 12¾		12⅛ 12½	4,300
14¾ May	24⅜ Oct	14⅛ Feb 11	18 Jan 2	Stokley-Van Camp Inc common 1	15⅛ 15⅜	15¼ 15¼	15 15¼	14⅛ 14¾		14¾ 14⅞	4,500
19¼ Jun	21¾ Jan	19¼ Jan 9	20 Jan 8	5% prior preferred 20	19¼ 19¼	*19 19½	19¼ 19¼	19¼ 19¼		*18¾ 19½	300
10½ May	17 Feb	11¾ Jan 6	14½ Jan 16	Stone & Webster No par	13 13	13 13⅛	12½ 13	12¼ 12½		12⅜ 12½	4,800
16 May	25⅛ Feb	16⅝ Feb 11	21⅜ Jan 5	Studebaker Corp (The) 1	18¼ 18⅜	18¼ 18½	17 18¼	16⅝ 17⅛		17⅛ 17¼	13,000
10⅛ May	15⅝ Feb	9½ Feb 11	11⅛ Jan 7	Sun Chemical Corp common 1	9⅞ 9⅞	10 10	9⅝ 9⅞	9½ 10		9⅝ 10	3,400
105 July	109½ Apr	97 Feb 9	97 Feb 9	$4.50 series A preferred No par	*92 98	97 97	*90 98	*90 93		*92 98	10
51 May	75½ Mar	51¼ Feb 13	58 Jan 2	Sun Oil Co common No par	52 52	*51⅞ 52¾	51½ 51⅞	52 52		51¼ 51¼	800
114 Dec	125 Oct	113½ Jan 31	117¼ Jan 6	Class A pfd (4½% cum) 100	115 115	*114 115	*114 115½	*114 115½		114¼ 114¼	60
7⅞ Jan	12⅜ Sep	9⅛ Feb 11	11½ Jan 10	Sunray Oil Corp 1	9¾ 10	9⅞ 10⅛	9½ 10	9⅛ 9½		9¼ 9½	21,200
32⅞ May	45⅛ Jan	34⅞ Feb 11	38½ Jan 8	Sunshine Biscuits Inc 12.50	36 36	36 36½	35 35⅞	34⅞ 34⅞		35½ 35½	2,900
8⅝ May	13⅝ Mar	9⅜ Feb 5	11 Jan 8	Sunshine Mining Co 10c	9⅝ 9⅝	9¾ 10	9½ 9⅞	9⅜ 9⅞		9⅜ 9¾	4,200
17⅛ May	24¼ Oct	18½ Feb 11	21¾ Feb 3	Superheater Co (The) No par	20 20	20 20	19 19¾	18½ 18½		18¾ 19	2,000
101½ Jan	160 Dec	141 Feb 11	160 Jan 13	Superior Oil of California 25	*140 148	*140 147	*138 146	141 141		141 141	200
13 May	24¼ Feb	38⅝ Feb 11	18¼ Jan 9	Superior Steel Corp 50	17 17	16¾ 17	15½ 16¼	14 14¾		14¾ 15⅜	2,300
36 May	47 Mar	38⅝ Jan 24	43¼ Jan 6	Sutherland Paper Co 10	39⅞ 39⅞	40 40	40 40	39½ 39½		39¼ 39¼	500
14½ Jan	21¼ Oct	15 Feb 13	16⅝ Jan 19	Sweets Co of America (The) 4.16⅔	*15¼ 16½	*15¼ 16¾	15¼ 15¼	*15 16½		15 15	200
30⅝ Jun	37⅞ Jan	31½ Feb 13	36¾ Jan 19	Swift & Co 25	34 34	33½ 33⅞	33 33½	32⅛ 33		31½ 32	5,500
20⅜ Dec	27¼ Jan	18⅛ Feb 11	22 Jan 8	Swift International Ltd	18⅞ 18⅞	18¾ 19	18½ 18⅞	18⅛ 18⅜		18⅜ 18¾	6,400
18¾ Dec	28½ Feb	18 Feb 11	21 Jan 5	Sylvania Elec Prod Inc com No par	*19¼ 19⅜	19⅛ 19½	18½ 19	18 18½		18⅛ 18½	4,200
79⅞ Dec	104¼ Mar	84 Jan 8	87½ Jan 12	$4 preferred No par	*84 86	*84 86	85 86½	*83½ 86		85½ 85½	40
5⅝ May	10½ Feb	5½ Feb 6	6¾ Jan 8	Symington Gould Corp 1	5⅝ 5⅝	5¾ 5⅞	5⅝ 5⅞	5½ 5½		5½ 5⅝	2,200

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Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
10 May	14 Feb	9⅝ Feb 11	10¾ Jan 6	Talcott Inc (James) 9	*10 10⅜	10⅜ 10⅜	10 10	9⅝ 10	LINCOLN'S	9⅜ 9⅜	600
3⅞ May	7⅝ Jan	3⅞ Feb 11	4¾ Jan 12	Telautograph Corp 5	*4 4⅜	*3⅞ 4⅜	4 4	3⅞ 3⅞	BIRTHDAY	4 4¼	900
13¼ May	20⅛ Aug	15⅛ Feb 11	18 Jan 8	Tennessee Corp 5	16⅛ 16⅛	16⅜ 16⅜	15½ 16¼	15⅛ 15½		15⅛ 15¼	2,200
53¾ Sep	68⅞ July	52⅜ Feb 13	60⅛ Jan 5	Texas Co (The) 25	54⅝ 55	55¼ 55¾	52½ 55¼	52½ 53¼		52⅜ 52⅞	24,000
10⅛ Jan	24 Dec	17⅝ Feb 11	23 Jan 2	Texas Gulf Producing 1	19¾ 20⅜	19¾ 20¾	18 19	17⅝ 18¼		18 18⅜	22,500
46⅝ May	58⅞ Nov	47 Feb 13	56¾ Jan 17	Texas Gulf Sulphur No par	52 53	52½ 52½	50¾ 51⅝	49 49¾		47 47¼	2,500
21⅝ Jan	47⅞ Dec	37½ Feb 10	46¼ Jan 2	Texas Pacific Coal & Oil 10	*42⅛ 42¾	x41⅝ 42⅜	37½ 41⅝	37½ 38¼		37⅝ 38¼	4,600
15¾ Jan	34¾ Dec	29 Feb 10	37¾ Jan 12	Texas Pacific Land Trust 1	31¾ 32½	31⅞ 32½	29 31¼	29 30¼		29½ 30½	15,300
41 Jan	58¾ Feb	45¾ Feb 5	50¾ Jan 10	Texas & Pacific Ry Co 100	*46 48	47 47½	46¼ 47	46 46		*45 46	900
13⅝ Dec	15¼ Dec	11½ Feb 10	16⅛ Jan 9	Textron Inc common 50c	12⅜ 12½	12½ 12⅝	11½ 12½	11½ 12		11¾ 11⅞	5,700
18½ Dec	19⅞ Dec	19 Jan 5	21 Jan 15	$1.25 conv preferred No par	*19½ 20½	*19½ 20½	*19½ 20½	19⅜ 19½		19 19	400
12⅝ Dec	21½ Feb	11⅛ Feb 13	14⅛ Jan 8	Thatcher Glass Mfg Co common 5	*12⅛ 12⅝	12⅛ 12¼	11⅞ 12⅛	11¼ 11¼		11⅛ 11½	1,400
41 Dec	59½ Feb	39⅞ Feb 5	46¼ Jan 9	$2.40 conv preferred No par	*41 42	*41 42	41 41½	40 40½		*40½ 41½	420
12 May	17¾ Feb	12⅝ Jan 29	13¼ Jan 15	The Fair No par	*12⅝ 13	*12¾ 13	*12⅝ 13	12⅝ 12⅝		*12⅜ 12¾	400
9⅝ May	13⅞ Feb	8⅝ Feb 11	10⅛ Jan 8	Thermoid Co common 1	9⅛ 9⅛	*9 9¼	8¾ 9⅛	8⅜ 8¾		8⅜ 8⅜	1,100
45 Dec	60¼ Feb	45 Feb 5	47⅛ Jan 9	$2½ div conv preferred 50	*44 45½	*44 45½	*43⅛ 44½	*42 43⅜		*42 45	---
6⅝ Aug	14⅞ Feb	8½ Feb 3	9¾ Jan 9	Third Avenue Transit Corp No par	*9⅝ 9⅞	*9½ 9¾	9 9½	8¾ 8¾		8½ 8⅝	3,000
16¾ Jan	24¾ Oct	19⅜ Feb 11	23¾ Jan 2	Thomas Steel Co (The) 1	*20¾ 20⅞	20¾ 20⅞	19⅜ 20¾	19⅜ 19½		19⅜ 19½	2,300
10 Sep	16¾ Feb	10¼ Jan 26	10½ Jan 8	Thompson (J R) 15	*10¼ 11	*10 10½	*10 10½	*10 10¼		*10 10½	---
38 May	59½ Jan	39¾ Feb 11	48½ Jan 9	Thompson Products com No par	*42¼ 43¾	41⅞ 41⅞	40¾ 40¾	39¾ 41		41¼ 42	1,000
85 Dec	106 Mar	85 Feb 6	92 Jan 20	4% preferred 100	*85 87	*85½ 87	*85½ 87	87 87		*86 87	10
3¾ May	7¼ Feb	3½ Feb 11	4¼ Jan 6	Thompson-Starrett Co com No par	3¾ 3¾	3¾ 3¾	3⅜ 3⅝	3½ 3½		3½ 3⅝	2,600
20 May	39½ Feb	24 Feb 5	27½ Jan 5	$3.50 cum preferred No par	*23¼ 24½	*23⅛ 25½	*22½ 24	*20¼ 23½		*20¼ 23	---
18 May	25⅝ Oct	19⅛ Feb 13	24 Jan 2	Tide Water Associated Oil com 10	20 20¼	20⅛ 20¼	19⅝ 20	19⅜ 19⅝		19⅛ 19¼	10,600
94 Dec	108½ Feb	95½ Jan 2	99 Feb 11	$3.75 preferred No par	*97¾ 98½	*97¾ 98½	*97¾ 98½	97½ 99		*98½ 99	480
15⅜ May	21⅜ Feb	17¾ Feb 11	19¾ Jan 17	Timken Detroit Axle 5	18⅝ 18⅝	18¾ 19⅛	18⅛ 19	17¾ 18		17¾ 18⅛	4,800
40½ May	53¾ Oct	45 Feb 10	53¼ Jan 9	Timken Roller Bearing No par	*46½ 46¾	46½ 46⅝	45 46¾	45¾ 46½		47 47	2,300
10½ May	15½ Jan	11 Feb 11	13½ Jan 7	‡Transamerica Corp 2	11½ 11½	11½ 11½	11⅛ 11½	11 11⅛		11⅛ 11¼	3,400
13½ May	22⅞ Jan	17 Jan 2	20⅞ Feb 2	Transcont'l & Western Air Inc 5	19¼ 19½	19 19⅞	17⅞ 19⅛	17⅝ 18½		18¼ 18⅞	9,800
14 May	20¼ Nov	15½ Jan 22	17¼ Jan 8	Transue & Williams Steel No par	*15⅜ 16½	*15½ 16½	15½ 15½	15½ 15½		*15⅜ 15⅞	200
5¼ May	7¾ Feb	5¼ Feb 11	6¾ Jan 2	Tri-Continental Corp common 1	5¾ 5⅞	5⅞ 5⅞	5⅜ 5¾	5¼ 5¾		5⅜ 5⅜	12,100
99 Dec	112½ Feb	100 Feb 10	104½ Jan 27	$6 preferred No par	*101 102½	101 101	100 101	*98½ 100		*98½ 100	70
12¼ Dec	15¼ Nov	12⅜ Feb 11	14⅞ Jan 22	Truax-Traer Corp No par	13¾ 13¾	13¾ 13¾	13¾ 13¾	13⅜ 13⅞		12½ 12¾	4,100
21½ Dec	38¾ Jan	19 Jan 23	22⅝ Jan 5	20th Century Fox Film com No par	19⅝ 19⅞	19⅞ 20	19⅛ 19⅞	19 19⅝		19⅜ 19⅝	10,300
34⅝ Aug	48 Jan	33¼ Feb 13	36½ Jan 5	$1.50 preferred No par	*33¾ 34¼	34¼ 34¼	33¾ 34	33½ 33⅝		33¼ 33½	1,100
93 Dec	104 Jun	92 Jan 27	94 Jan 12	$4.50 prior preferred No par	*91 93	*92 93	92 92	92½ 92½		*91¾ 93	200
7 Dec	16 Feb	6⅝ Jan 16	7⅝ Jan 6	Twin City Rap Transit com No par	*6¾ 6⅞	6¾ 6¾	6¾ 6¾	6⅝ 6⅝		6¾ 6¾	1,000
30 Nov	51½ Feb	30 Feb 10	32½ Jan 21	5% conv prior preferred 50	30¼ 30¼	*30 30½	30 30	*30⅜ 30½		*30⅜ 30½	20
9⅞ May	17¼ Oct	10⅛ Feb 11	14¼ Jan 5	Twin Coach Co 1	10¾ 10¾	10⅞ 11	10½ 10¾	10⅛ 10⅜		10¼ 10¼	2,700

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Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
12 Dec	15½ July	10 Feb 11	12 Jan 2	Udylite Corp (The) 1	10½ 10½	10⅜ 10⅜	10⅛ 10⅜	10 10⅛		10 10¼	1,800
43½ May	58½ Feb	46½ Feb 10	51¾ Jan 9	Underwood Corp No par	48¼ 48¼	47¾ 48	46½ 47½	47 47		47½ 47½	1,600
9⅛ May	15¾ Jan	10⅛ Feb 4	11½ Jan 9	Union Asbestos & Rubber Co 5	10¼ 10¼	*10¼ 10½	10⅛ 10¼	10⅛ 10¼		10⅛ 10⅜	1,100
25½ May	37⅜ Oct	27⅝ Feb 11	34⅜ Jan 9	Union Bag & Paper No par	30 30¼	30¼ 30⅝	28 30¼	27⅝ 28¼		27⅝ 28½	6,700
89¼ Jan	110¾ July	93¼ Jan 22	102 Jan 2	Union Carbide & Carbon No par	94½ 95¼	95¼ 96	93¾ 95⅜	93½ 95		94¾ 95¾	8,200
105 Dec	115 Mar	106 Jan 2	109 Jan 23	Un El Co of Mo pfd $4.50 ser No par	107¾ 107¾	*108 108½	108 108	107¾ 107¾		108½ 108½	80
91½ Dec	106⅜ Sep	91 Feb 9	91 Feb 9	Preferred $3.70 series No par	*90 92¾	91 91	91 91	*90 92		*90 92	50
85 Dec	104 Jun	86 Jan 6	90 Jan 24	Preferred $3.50 series No par	*88¼ 90	*88 90	86⅝ 88	*86⅝ 88½		*86⅝ 88½	90
20 Apr	27 Dec	21½ Feb 11	26½ Jan 2	Union Oil of California 25	22⅝ 22¾	22½ 23⅛	22 22¾	21½ 22		21¾ 22	10,100
120 Apr	164½ Dec	152 Jan 19	165 Jan 2	Union Pacific RR Co common 100	158 158	160½ 161	158 160½	155 157½		155¼ 156¼	2,300
97⅞ Nov	111 Feb	98⅞ Jan 22	101½ Jan 2	4% non-cum preferred 100	99⅜ 100	99¼ 99¼	99⅞ 99⅞	99½ 99¾		99 99¾	1,100
30 May	38¾ Feb	31¾ Jan 26	35 Jan 15	Union Tank Car No par	33¼ 33¼	34 34½	34¼ 34⅝	x33 33⅞		*33 33½	1,600

For footnotes see page 24.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
					LOW AND HIGH SALE PRICES						
16⅞ May	25⅛ Dec	22⅞ Feb 10	26½ Jan 17	United Aircraft Corp common 5	24 24¼	23⅞ 24¼	22⅞ 24¼	22⅞ 23½		23⅛ 23¾	11,200
102 Dec	110 Sep	105½ Jan 6	107½ Feb 3	5% convertible preferred 100	*106¾ 109	*106¾ 109	*105½ 107½	*106 108½		*106 107½	---
15¼ Dec	28½ Apr	16 Jan 6	18⅝ Feb 2	United Air Lines Inc common 10	17⅜ 17½	17⅞ 18½	16¾ 17⅞	16⅞ 17¾		17⅞ 18⅛	14,500
75 Dec	120⅞ Apr	77⅛ Jan 12	86 Feb 2	4½% cumulative preferred 100	*81½ 82½	82½ 84½	80 82⅜	80 80¾	LINCOLN'S	80½ 81	2,100
18½ Sep	24¼ Nov	19 Jan 22	22 Jan 29	United Biscuit Co No par	20⅛ 20⅛	20 20⅜	x19¾ 20⅜	19 19⅜	BIRTHDAY	19⅜ 19⅝	1,900
-- ---	-- ---	12¼ Feb 11	15⅛ Jan 5	United Board & Carton Corp 10	*13 13½	*13 13½	12½ 13	12¼ 12⅝		12¾ 12¾	600
28½ Jun	35 Dec	29½ Jan 31	35 Jan 5	United Carbon Co No par	*31 31½	31½ 31½	30 31	30⅛ 30½		29⅞ 30	2,800
26¾ Jan	33½ Nov	29 Feb 5	31½ Jan 6	United-Carr Fastener Corp No par	*28⅞ 30	*28⅞ 30	30 30	*29 30		29 29	200
3⅞ Dec	8¼ Feb	3⅝ Feb 11	4¼ Jan 2	United Cig-Whelan Stores com 30c	3¾ 3⅞	3⅞ 3⅞	3¾ 3⅞	3⅝ 3¾		3⅝ 3¾	4,800
50 Dec	83 Jan	48½ Feb 10	55 Jan 5	$3.50 convertible preferred 100	*51 52½	51 51	48½ 50	49¼ 49¾		*49 50	70
2⅜ Dec	4⅛ Jan	2⅛ Feb 11	2⅝ Jan 5	United Corp common 1	2¼ 2⅜	2¼ 2⅜	2¼ 2⅜	2⅛ 2¼		2⅛ 2¼	36,900
41 Dec	53¼ Mar	40 Feb 13	43 Jan 29	$3 preference 5	42 42	41¼ 42	41 41¼	41⅜ 41⅜		40 41	1,800
5½ Dec	10¼ Feb	5⅜ Feb 13	6¾ Jan 5	United Dyewood Corp common 1	*5¾ 6⅜	*5¾ 6⅛	5¾ 5¾	*5⅜ 6		5⅜ 5⅜	400
65½ Dec	95 Jan	65 Feb 10	70 Jan 9	7% preferred 100	*67 68½	66 66	65 65	*57¼ 62		*58 62	70
11¼ May	19½ Oct	16¾ Feb 13	20 Jan 17	United Electric Coal Cos 5	18 18	18 18⅜	17½ 18	17¼ 17½		16¾ 17¼	4,000
33 May	43½ Jan	37½ Jan 21	42¼ Jan 29	United Engineering & Foundry 5	*39 39¾	39 39	*38 39½	38¾ 38¾		38¼ 39	500
44⅞ Jan	59¾ July	48 Feb 10	56⅝ Jan 12	United Fruit Co No par	49⅞ 50¼	50¼ 51	48 50½	48¼ 49		48 48¾	10,100
20 Dec	24¼ Jan	20¾ Feb 13	22½ Feb 2	United Gas Improvement Co 13½	*21¾ 22⅛	21⅞ 22	21½ 21¾	21 21⅜		20¾ 21	2,400
12½ May	19¼ Feb	14 Feb 13	16½ Jan 17	United Merch & Mfrs Inc com 1	15⅛ 15⅛	15⅛ 15⅜	14½ 15⅛	14¼ 14½		14 14⅜	8,000
15⅝ May	23¾ Oct	17¼ Feb 11	21½ Jan 5	U S & Foreign Securities No par	18½ 18½	18½ 18¾	17½ 18¼	17¼ 17½		17¼ 17¾	5,800
91 Dec	106 Jan	90½ Jan 7	97 Jan 12	$4.50 preferred No par	*91½ 92	*91½ 92	91½ 91½	92 92		*91 92	100
12¾ May	20⅝ Oct	15½ Feb 11	18⅜ Jan 8	U S Freight Co No par	*16½ 17½	*16½ 18	16½ 16½	15½ 15½		*15⅛ 16¼	200
86 May	107¾ Feb	92½ Feb 11	105½ Jan 12	U S Gypsum Co common 20	95¼ 95¼	95¼ 95¼	93 94½	92½ 94½		93½ 94½	2,100
171 Dec	196½ Mar	170¾ Feb 6	175 Jan 23	7% preferred 100	*170 173½	*170¾ 173½	*170¾ 173½	*171 174		*171 174	---
13½ Dec	33½ Jan	12½ Feb 11	14½ Jan 2	U S Hoffman Machine Corp 5	13¾ 13¾	14 14	12¾ 13	12½ 12½		*12½ 12¾	800
71⅞ Dec	94 Feb	71 Feb 11	72 Jan 21	4¼% preferred 100	*71 72	*71 72	*71 72	71 71		*71 72	10
37 Dec	53¼ Feb	34¼ Feb 13	42¾ Jan 9	U S Industrial Chemicals No par	35 35	36 36	35¼ 35⅜	34⅝ 34¾		34¼ 34¼	800
5⅜ May	9⅜ Oct	6 Feb 10	8⅝ Jan 7	U S Leather Co common No par	*6⅜ 6½	6⅜ 6½	6 6⅜	*6⅛ 6½		6 6⅛	1,500
25⅜ Jan	39⅜ Nov	30 Feb 13	36 Jan 5	Partic & conv class A No par	32 32	32 32	x30⅝ 31⅝	30½ 30⅝		30 30	1,100
16¼ Jan	24⅜ Oct	18 Feb 11	21¼ Jan 2	U S Lines Co common 1	19⅜ 19½	19¼ 19¾	18⅝ 19⅛	18 18½		18½ 19	9,700
9⅛ Dec	10 Apr	9 Jan 15	9⅜ Jan 8	4½% preferred 10	*8⅞ 9¼	*8¾ 9⅛	*8⅞ 9¼	*8⅞ 9¼		*8⅞ 9¼	---
35 May	46½ Oct	39⅞ Feb 13	45¼ Jan 10	U S Pipe & Foundry 20	41½ 41½	42 42	41 41	41 41		39⅞ 40¾	2,400
46⅞ Dec	73 Feb	49 Jan 13	53½ Feb 7	U S Playing Card Co 10	53½ 53½	*52 53	52 52	*51½ 52⅛		51½ 51½	300
23⅛ May	39 Jan	25⅝ Feb 11	33½ Jan 5	U S Plywood Corp common 1	26¼ 26⅞	27 27⅜	26⅛ 26¾	25⅝ 26		26¼ 26⅞	4,200
92 Dec	103½ July	87 Feb 6	90½ Jan 9	3¾% cum prd series A 100	*87 90	87 87	*87 90	*87 90		*87 90	50
40¼ Dec	60½ Feb	38½ Feb 11	45¼ Jan 2	U S Rubber Co common 10	40½ 40¾	40½ 41¼	39 40½	38½ 39¾		39¾ 40¼	8,500
127½ Dec	165 Feb	130 Feb 2	137⅞ Jan 13	8% non-cum 1st preferred 100	*131 136	133 133	*132 132⅝	132 132		131 132	400
38½ May	51½ July	41¼ Jan 6	47 Jan 30	U S Smelting Ref & Min com 50	*43½ 44	44 44	43 44	42¾ 43¼		42½ 43	3,600
67 Dec	81 Feb	66¼ Jan 7	70 Jan 13	7% preferred 50	67⅛ 67⅛	*67 69	*67 69	*67 69		*67⅛ 69	100
61⅝ May	80 Dec	68¼ Feb 11	78⅝ Jan 9	U S Steel Corp common No par	71⅝ 72	71⅝ 72⅜	69 71¼	68¼ 69⅜		68¾ 69¾	35,700
133 Dec	150 Mar	132¼ Feb 13	140½ Jan 9	7% preferred 100	134⅛ 134⅛	133¼ 134½	133 133⅜	133¼ 133¼		132¼ 133⅛	2,200
x17¾ Nov	23 Feb	17½ Feb 10	19⅞ Jan 8	U S Tobacco Co com No par	*18 18¼	17⅞ 18	17½ 17⅞	17⅝ 18		17⅝ 17⅞	2,900
38 Dec	48¾ Feb	38 Jan 2	40½ Jan 9	7% non-cum preferred 25	*38¼ 39	38¼ 38¼	*38¼ 39¼	38¼ 38¼		*38¼ 39½	270
5 Jan	8⅛ Oct	4¾ Feb 11	5⅞ Jan 6	United Stockyards Corp 1	*5¼ 5½	5¼ 5¼	5 5¼	4¾ 5		5 5	2,200
8 Jan	12¼ Feb	8⅞ Feb 11	10 Jan 5	United Stores $4.20 non-c 2d pfd 5	*9¼ 9½	9⅛ 9¼	9¼ 9¼	8⅞ 9¼		9⅛ 9⅛	4,100
96⅝ Dec	109½ Jun	93 Jan 29	97½ Jan 13	$6 conv preferred No par	*90¼ 95	*90¼ 95	*90¼ 95	*90¼ 95		*90¼ 95	---
5½ Dec	10¾ Jan	4½ Feb 5	5⅞ Jan 5	United Wall Paper Inc common 2	4¾ 4⅞	5 5	4¾ 5	4⅝ 4⅞		4⅝ 4¾	2,600
x33¾ Dec	52 Feb	31½ Jan 27	34 Jan 21	4% cum conv preferred 50	*31½ 33½	*31½ 34½	*31 34	*30½ 34		*30⅛ 33	---
16 May	22 Feb	16 Feb 13	17¾ Jan 8	Universal-Cyclops Steel Corp 1	*16½ 17½	*16½ 17½	16½ 16½	*16 17		16 16	200
4⅛ May	11¼ Feb	4¼ Feb 11	5⅜ Jan 14	Universal Laboratories Inc 1	*4⅝ 4¾	4¾ 4¾	4½ 4⅝	4¼ 4¼		4¼ 4⅜	1,100
20 Dec	23⅜ Dec	19¾ Feb 11	23 Jan 2	Universal Leaf Tobacco new No par	*20 20¼	*20 21	20 20¼	19¾ 20		*19½ 19¾	900
163½ Dec	192 Mar	150 Feb 6	163½ Jan 5	8% preferred 100	*150 152½	152 152	153 153	*152 155		*152 155	20
13¼ Dec	29½ Feb	12¼ Feb 13	14¾ Jan 7	Universal Pictures Co Inc com 1	13⅛ 13¼	13 13	12½ 13	12⅝ 12¾		12¼ 12¾	1,600
56½ Dec	91⅛ Feb	57 Jan 28	64 Jan 7	4¼% preferred 100	57 57	57½ 58	58⅛ 58⅛	x57 58		*58⅛ 89	180
				V							
13¼ May	22 Feb	14½ Feb 10	16⅞ Jan 27	Vanadium Corp of America No par	*15⅛ 15⅜	15⅛ 15⅛	14½ 15	14⅝ 15		14¾ 14¾	700
14½ Dec	18⅞ Feb	12⅝ Feb 13	14¾ Jan 5	Van Norman Co 2.50	13½ 13½	13¾ 13¾	13 13½	12¾ 13		12⅝ 13	1,300
-- ---	-- ---	22 Feb 13	26 Jan 23	Van Raalte Co Inc new 10	*23⅝ 24	*23¼ 24	22½ 23	22⅛ 22⅛		22 22	600
12¼ May	20¾ Jan	12⅝ Jan 2	14¼ Jan 10	Vertientes-Camaguey Sugar Co 6½	*12⅞ 13	12⅞ 12⅞	12⅞ 13¼	12¾ 13		13 13⅛	4,500
26⅝ Dec	39 Feb	x24⅝ Feb 11	29½ Jan 6	Vick Chemical Co 2.50	*25½ 27	26⅜ 26⅜	25⅛ 25½	x24⅝ 25		24⅝ 25	1,100
84 Nov	94½ Feb	-- ------	-- ------	Vicks Shreve & Pacific Ry com 100	*85 92	*85 92	*82 92	*82 92		*82 92	---
85¼ Nov	94 Jan	86 Feb 13	86 Feb 13	5% non-cum preferred 100	*85 92	*85 92	*85 92	*85 92		86 86	30
35½ May	50⅜ Nov	42 Feb 10	47¾ Jan 2	Victor Chemical Works common 5	*42 43½	*42 43⅜	42 42	42 42		43¼ 43¼	300
85 Dec	104⅞ May	87⅛ Feb 2	89½ Jan 16	3½% cumulative preferred 100	*88 89½	89 89½	*89 89½	*89 89½		89½ 89½	100
95 Dec	97¼ Oct	-- ------	-- ------	3½% preferred 2nd series 100	*87 95	*87 95	*87 95	*87 95		*87 95	---
5⅛ May	10⅝ Nov	7¼ Feb 11	10⅛ Jan 8	Va-Carolina Chemical com No par	8⅜ 8½	8⅜ 8⅜	7½ 8⅛	7¼ 7⅝		7½ 7¾	4,700
69 May	112 Nov	93 Feb 11	106 Jan 5	6% div partic preferred 100	*99 102½	100½ 100½	98 98	93 93½		*91 94⅛	700
14 Nov	16⅝ Oct	14¾ Jan 7	16⅜ Feb 10	Virginia Elec & Pwr Co com No par	16 16⅛	16⅛ 16¼	15¾ 16⅜	15⅞ 16⅛		16 16⅜	12,200
107½ Dec	121 Feb	109 Jan 6	114 Jan 27	$5 preferred 100	*113⅛ 113½	113½ 113½	*113⅜ 113¾	113⅜ 113¾		*113¼ 114	90
-- ---	-- ---	18 Jan 7	20 Jan 8	Va Iron Coal & Coke 4% pfd 25	*18¼ 18¾	*18¼ 18¾	*18⅛ 18¾	18⅛ 18⅛		*17¾ 18¾	100
34¼ Dec	45 Feb	35¾ Jan 6	37⅝ Jan 30	Virginian Ry Co common 25	37¼ 37¼	*36¾ 37¾	*36¾ 37½	36½ 36½		*36 36¾	200
31½ Dec	40 Jan	30¼ Feb 10	34 Jan 8	6% preferred 25	*31¼ 32	*31⅜ 32	30¼ 30¼	30¾ 30¾		*30¼ 31¼	600
31 Oct	38 Feb	32 Feb 10	34 Jan 8	Visking Corp (The) 5	33½ 33½	33 33	32 32½	*31 32		32 32	900
30 Dec	33½ Nov	30 Feb 11	32½ Jan 5	Vulcan Detinning Co common 20	*30 32⅜	*30 32⅜	*30 32⅜	30 30		*28½ 30	30
30 Aug	33½ Oct	32¾ Jan 13	32¾ Jan 13	7% cumulative preferred 20	*30 32⅛	*30 32½	*30 32½	*28½ 32		*28 32	---
				W							
57 Apr	75½ Feb	63 Feb 11	66 Jan 2	Wabash RR 4½% preferred 100	*64 66	*64 66¼	64 64	63 63	LINCOLN'S	*62 65	200
13½ Apr	17⅞ Jan	14½ Jan 21	15½ Jan 8	Waldorf System No par	*14⅝ 15¼	*14⅝ 15¼	14½ 14½	14⅝ 14⅝	BIRTHDAY	*14¼ 15	300
29⅞ Apr	36⅞ Feb	x30 Feb 11	32¼ Jan 23	Walgreen Co common No par	*30½ 31¾	31 31	31 31	x30 30		30 30	900
100 Dec	109 July	100⅜ Jan 9	103½ Jan 22	4% preferred 100	102¾ 103	*102¼ 103	*102 103	x102 102		*101½ 102½	310
x17½ May	24⅞ Jan	19⅝ Feb 11	22 Jan 29	Walker (Hiram) G & W No par	*20⅛ 20½	20⅜ 20⅜	x19¾ 20¼	19⅝ 19¾		20 20¼	2,000
7⅞ May	13½ Feb	8⅜ Feb 11	10⅜ Jan 2	Walworth Co No par	9⅛ 9⅛	9⅛ 9¼	9 9	8⅝ 8⅞		8⅝ 8¾	4,100
10¾ Dec	19⅞ Feb	11¼ Jan 22	12 Jan 8	Ward Baking Co common 1	12 12	12 12	11½ 12	11½ 11⅝		11½ 11¾	1,600
88½ Dec	106½ Mar	85½ Feb 15	91 Jan 5	5½% preferred 100	85½ 85½	86 86	86 86	*85 86		86 86	110
12 Dec	18⅜ Feb	10½ Feb 10	13¼ Jan 8	Warner Bros Pictures 5	11 11⅛	11 11¼	10½ 11	10½ 10⅝		10¾ 11	18,800
21 May	36¾ Nov	25½ Feb 5	32 Jan 2	Warren Foundry & Pipe No par	26½ 26½	*26½ 27⅜	25¾ 26½	25¾ 26		25⅞ 25⅞	700
-- ---	-- ---	20½ Feb 10	25⅞ Jan 5	Warren Petroleum Corp new com 3	22¾ 23	22⅝ 23	20½ 22⅝	x20½ 20⅞		20½ 20¾	11,200
19⅞ Dec	27 Jan	20¼ Jan 5	22½ Feb 4	Washington Gas Light Co No par	*22¼ 22⅝	*22⅜ 22½	22¼ 22¼	22 22		21⅝ 21⅝	600
17⅞ May	23⅝ Feb	17⅞ Jan 23	19 Jan 10	Waukesha Motor Co 5	*18 19	*18¼ 18¾	18 18⅜	18 18		18 18	700
20 Sep	26¾ Feb	18 Feb 10	21⅛ Jan 2	Wayne Knitting Mills 5	*19¼ 20	19 19	18 19	18 18		*18½ 19½	400
30 Dec	41 Feb	25½ Feb 13	30½ Jan 2	Wayne Pump Co 1	*27½ 28¼	27¾ 27¾	27½ 27½	26¾ 26¾		25½ 26¼	700
5½ Dec	12¾ Jan	5 Feb 10	6⅛ Jan 2	Webster Tobacco Inc 5	5¼ 5¼	5⅜ 5⅜	5 5¼	5 5		5 5	1,800
37½ Jan	52¾ Nov	39 Feb 11	48½ Jan 5	Wesson Oil & Snowdr com No par	44⅛ 44¼	44½ 44¾	41 44	39 40½		39¼ 39¾	3,400
83¾ May	90 Feb	80½ Feb 13	86½ Jan 2	$4 conv preferred No par	84 84½	83 84	x82 82½	82 82		80½ 82	360
21½ May	34½ Jan	20½ Feb 11	24⅞ Jan 9	West Indies Sugar Corp 1	22 22⅛	21⅞ 22¼	21 21¾	20½ 21		20¾ 21½	5,700
-- ---	-- ---	13½ Feb 13	17 Jan 19	West Penn Elec Co (The) No par	14⅞ 15	14¾ 15	14 14⅝	13¾ 14		13½ 13⅞	9,700
105 Dec	117⅛ Mar	106 Jan 6	108¼ Jan 20	Class A No par	*108¼ 109	108 108¼	*108 109½	108 108		*105 108	90
112½ Nov	121½ Jan	114¼ Jan 5	117½ Jan 13	7% preferred 100	*115¼ 116½	115 115¼	115 116	115 115		115 115	100
103¾ Dec	112⅜ Jan	104½ Jan 9	108½ Jan 23	6% preferred 100	*104½ 105½	*104½ 105½	*104½ 105½	104½ 104½		105½ 105½	40
106½ Dec	116¼ Aug	105½ Feb 11	110½ Jan 6	West Penn Power 4½% pfd 100	*105⅛ 106½	*105⅛ 106½	106½ 106½	105½ 106¼		106¼ 107	120
32½ May	47 Oct	39¼ Jan 19	44 Jan 5	West Va Pulp & Paper com No par	42⅜ 42¾	42¾ 43	42 42¼	40 40¾		40 40	2,200
105 Dec	113 Jan	103 Feb 10	105½ Jan 12	4½% preferred 100	104½ 104½	*103 104	103 103	103 103		103 103	40
5¾ May	10⅛ Jan	6⅜ Jan 2	8¼ Jan 29	Western Air Lines Inc 1	*7⅜ 7⅝	7⅜ 7⅜	7¼ 7⅜	7⅛ 7⅛		7½ 7¾	1,500
38½ May	75½ Jan	35¾ Feb 13	44½ Jan 10	Western Auto Supply Co 10	*38⅛ 39	38¼ 39	37½ 38⅛	x36¼ 36¾		35¾ 36	2,100
4 May	9½ Dec	8½ Feb 10	11⅞ Jan 10	Western Maryland Ry com 100	8⅞ 9¼	9½ 9⅝	8½ 9¼	8½ 8¾		9 9¼	6,000
9¾ May	32⅝ Dec	26½ Feb 5	35½ Jan 10	4% non-cum 2nd pfd 100	26½ 26½	27½ 27½	27 27½	*25 27½		*25½ 27	900
26½ Dec	42¼ Feb	28⅛ Feb 11	32 Jan 28	Western Pacific RR com No par	30 30	30⅛ 30⅛	28¾ 28¾	28⅛ 28⅝		*28½ 29½	900
65 Dec	90 Mar	69 Jan 12	72⅞ Jan 15	Preferred series A 100	*68 71	*68 69¾	*68 69¾	69¾ 69¾		69¾ 69¾	200
17 May	26¾ Sep	18⅝ Feb 11	20¾ Jan 5	Western Union Teleg class A No par	19⅜ 19¾	19¾ 19¾	19 19½	18⅝ 19		18⅞ 19	6,400
27¼ May	38¼ Oct	32¾ Feb 13	37½ Jan 8	Westinghouse Air Brake No par	34½ 34¾	34¾ 35⅜	34 34¾	x33 33½		32¾ 33	4,500
22½ May	31 Dec	25⅛ Feb 11	30½ Jan 5	Westinghouse Electric com 12½	26 26¼	25⅞ 26¼	25¼ 26⅛	25⅛ 25⅞		25¾ 26⅜	18,600
88 Dec	105 Aug	85½ Feb 11	94 Jan 10	3½% cum pfd series A 100	86½ 86½	86⅞ 86⅞	86⅞ 87	85½ 87		86 86½	240
94½ Dec	106¾ July	91⅛ Feb 11	98½ Jan 9	3.80% cum pfd series B 100	94½ 94½	94½ 94½	93 94	91⅛ 91⅝		*91½ 93¼	800
30 Nov	55 Jan	30 Feb 11	32¾ Jan 2	Weston Elec Instrument 12.50	*30 31	*30½ 31	30½ 30½	30 30		30⅛ 30⅛	400
26 May	43½ Dec	34¼ Feb 7	43¾ Jan 2	Westvaco Chlorine Prod— Common No par	34¼ 35⅛	35 35	34½ 35	35½ 35½		36 36	1,300
82½ Dec	102½ July	85 Jan 5	90½ Jan 28	$3.75 preferred No par	*88⅛ 88½	88⅛ 89	89 89	88⅛ 88⅝		88 88¾	340
62½ Mar	76 Dec	80 Jan 5	90 Jan 7	Wheeling & L Erie Ry com 100	*80 86	*80 86	*80 86	*78 85		*78 85	---
99 May	103 Feb	99⅞ Jan 22	100⅞ Jan 12	5½% conv preferred 100	100½ 100½	*100½ 101	*100½ 101	*101 102		*100½ 106	20
31 May	53⅛ Oct	38 Feb 5	47½ Jan 5	Wheeling Steel Corp com No par	40 40¾	41 41¾	38½ 40⅛	38½ 39¾		38¾ 39¼	4,200
90 Dec	101⅞ Mar	86 Feb 13	92 Jan 5	$5 conv prior pref No par	*86½ 87¾	87½ 87¾	86½ 86½	87½ 87½		86 86½	90
26½ May	34 Feb	25¾ Feb 13	27¾ Jan 7	White Dental Mfg (The S S) 20	*26½ 27½	*26½ 27	26 26½	*26 26½		25¾ 25¾	400
19½ May	29⅞ Feb	19 Feb 11	23¾ Jan 5	White Motor Co 1	*20 20½	20⅛ 20⅜	19⅛ 20	19 19¼		19½ 19½	1,800
9½ May	17¾ Feb	10 Feb 11	12⅝ Jan 9	White Sewing Machine com 1	11⅛ 11⅛	10¾ 11¼	10¼ 10⅝	10 10¼		10 10¼	4,000
84 July	90 Feb	90 Feb 6	90 Feb 6	$4 conv preferred No par	*90 91⅞	*90 91⅞	*90 91⅞	*90 91⅞		*90 91⅞	---
29¼ May	34 Feb	27¾ Feb 3	28¾ Jan 15	Prior preferred 20	*27 27¾	*26¾ 27¾	*26¾ 27¾	*26¾ 27¾		27¾ 27¾	100
5½ May	12½ Dec	9 Feb 11	11⅝ Jan 2	Wilcox Oil Co 5	9⅞ 9⅞	9¾ 10⅛	9¼ 9½	9 9		9⅜ 9⅜	1,000

For footnotes see page 24.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Feb. 7 $ per share	Monday Feb. 9 $ per share	Tuesday Feb. 10 $ per share	Wednesday Feb. 11 $ per share	Thursday Feb. 12 $ per share	Friday Feb. 13 $ per share	Sales for the Week Shares
						LOW AND HIGH SALE PRICES						
6⅞ May	13½ Feb	7⅛ Feb 10	9¼ Jan 9	Willys-Overland Motors com	1	8⅜ 8⅜	8 8⅜	7⅛ 8	7⅛ 7½		7⅜ 7⅝	11,700
51½ Sep	64¾ Oct	51¼ Feb 11	58 Jan 29	$4.50 conv pfd series A	No par	*53½ 55½	53½ 53½	52⅛ 53	51¼ 51⅜		*51¼ 53½	500
10⅝ May	17 Oct	12⅜ Feb 11	16¼ Jan 21	Wilson & Co Inc com	No par	13¾ 13¾	13⅝ 13¾	13 13⅝	12⅜ 13		12¾ 13	11,400
88⅛ Dec	99 Jan	84⅛ Feb 10	88¼ Jan 21	$4.25 preferred	No par	*84⅛ 86	*84⅛ 85⅞	84⅛ 84⅛	*82⅛ 83⅞	LINCOLN'S	*82⅛ 83¾	100
16 Jun	20 Nov	16¾ Feb 11	19 Jan 8	Wilson-Jones Co	10	*17⅛ 17¾	*17¼ 17¾	17 17¼	16¾ 16¾	BIRTHDAY	*16 16½	700
15⅛ Dec	19 Nov	15 Feb 10	17⅜ Jan 9	Wisconsin El Pwr Co common	10	15½ 15½	15⅜ 15¾	15 15½	15⅛ 15⅜		15⅛ 15½	7,500
135 Oct	145½ May	x138 Jan 13	x138 Jan 13	6% preferred	100	*132½ 139	*132½ 139	*132½ 139	*132½ 139		*132½ 139	---
31¼ Dec	35 Dec	28 Feb 5	33⅛ Jan 2	Woodward Iron Co (new)	10	30 30	30¾ 31	29⅛ 30½	29 29½		29⅜ 29⅜	4,600
43 May	53 Feb	43⅛ Feb 11	47½ Jan 15	Woolworth (F W) Co	10	44⅛ 44⅜	44 44¼	43⅜ 44⅜	43⅛ 43⅜		43⅛ 44	9,200
48¼ May	68½ Feb	53 Feb 13	64½ Jan 5	Worthington P & M (Del)	No par	*56 56¾	56¾ 56¾	54½ 56	53½ 55¼		53 54	2,000
75 Dec	94½ Apr	78½ Jan 5	81½ Feb 4	Prior pfd 4½% series	100	*80 80¾	80 80	80½ 80½	79 79		*77½ 80	120
83 Dec	100 Feb	82 Feb 13	89 Jan 8	Prior pfd 4½% conv series	100	*85½ 87	*85½ 87	*85⅝ 87	83 85		82 82	20
53 Dec	80 Feb	58 Jan 5	64¾ Jan 19	Wright Aeronautical	No par	*58¾ 62	*59½ 61⅞	60 60	58 58		61 61	30
62 Nov	70⅛ Mar	61¾ Feb 13	67⅛ Jan 13	Wrigley (Wm) Jr (Del)	No par	*63¼ 63½	63¼ 63¼	63 63	62 63		61¾ 62	1,100
8 May	18⅜ Feb	8¾ Feb 10	10⅝ Jan 15	Wyandotte Worsted Co	5	*9⅛ 9¾	9½ 9½	8¾ 9⅛	8¾ 9		8⅞ 8⅞	1,900
				Y								
33½ Aug	45 Jan	28⅛ Feb 6	34¾ Jan 2	Yale & Towne Mfg Co	25	28¾ 29	29¼ 29½	29 29	28¼ 28¼		29 29	900
10⅛ May	16¾ Feb	11⅛ Feb 11	13½ Jan 10	York Corp common	1	*12 12¼	12 12	11½ 12	11⅛ 11½		11¾ 11¼	2,800
37¾ Dec	50½ Mar	39¼ Feb 11	43½ Jan 19	4½% cum preferred	50	*41 43	42 42	*40 41½	39¼ 39¼		39¼ 39¼	300
14½ May	23⅝ Oct	16¼ Feb 10	21 Jan 5	Young Spring & Wire	No par	17¼ 17¼	17¼ 17¼	16¼ 16¾	*16¼ 17		16½ 16½	800
53¾ May	83 Oct	66⅜ Feb 10	79⅝ Jan 2	Youngstown Sheet & Tube	No par	69⅞ 70⅜	70¼ 71	66⅜ 69¾	66½ 68		67¼ 68¼	10,700
15 May	21⅝ Feb	15⅝ Feb 10	18½ Jan 2	Youngstown Steel Door	No par	*16½ 16⅝	*16½ 16⅝	15⅝ 16½	15⅝ 15⅞		15¾ 15¾	1,500
				Z								
14½ May	25 July	19¾ Feb 11	23⅞ Feb 2	Zenith Radio Corp	No par	21⅜ 21¾	21½ 22	20¼ 21⅛	19¾ 20¼		20 20¼	4,800
5⅝ Jun	10⅜ Jan	5⅝ Jan 13	6⅛ Jan 2	Zonite Products Corp	1	5¾ 5⅞	5¾ 5⅞	5¾ 5¾	5⅝ 5⅞		5⅝ 5¾	3,800

*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 Feb. 13, 1948	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	331,820	$1,324,000	$55,000	------	------	$1,379 000
Monday	654,830	2,590,000	298,000	$35,000	------	2 923,000
Tuesday	1,458,280	4,268,000	408,000	3,000	------	4,679 000
Wednesday	1,486,620	4,589,000	300,000	14,000	$5,000	4,908,000
Thursday	Holiday					
Friday	928,160	2,955,000	312,000	47,000	------	3,314 000
Total	4,859,710	$15,726,000	$1,373,000	$99,000	$5,000	$17,203,000

	Week Ended Feb. 13 1948	Week Ended Feb. 13 1947	Jan. 1 to Feb. 13 1948	Jan. 1 to Feb. 13 1947
Stocks—No. of shares	4,859,710	5,815,110	29,871,596	37,223,800
Bonds				
U. S. Government	$5,000	$16,000	$197,000	$180,000
International Bank	99,000	------	1 933,000	------
Foreign	1,373,000	1,184,000	9,884,200	9,952,100
Railroad & Industrial	15,726,000	16,500,000	135,997,000	162,075,700
Total	$17,203,000	$17,700,000	$148,011,200	$171,847,800

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

Week Ended Feb. 13, 1948	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	63,720	$96,000	$35,000	$2,000	$133 000
Monday	166,315	182,000	4,000	1,000	187 000
Tuesday	333,735	297,000	6,000	20 000	323,000
Wednesday	356,880	293,000	5,000	8,000	306,000
Thursday	Holiday				
Friday	239,050	193,000	------	1,000	194,000
Total	1,159,700	$1,061,000	$50,000	$32,000	$1,143,000

	Week Ended Feb. 13 1948	Week Ended Feb. 13 1947	Jan. 1 to Feb. 13 1948	Jan. 1 to Feb. 13 1947
Stocks—No. of shares	1,159,700	2,675,295	6,944,069	14,126,511
Bonds				
Domestic	$1,061,000	$1,053,000	$7,541,000	$7,135,000
Foreign government	50,000	65,000	1,018 000	1,003 000
Foreign corporate	32,000	11,000	298,000	65,000
Total	$1,143,000	$1,129,000	$8,857,000	$8,203,000

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.

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range Since January 1 Lowest	Range Since January 1 Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday Feb. 7 Low	Saturday Feb. 7 High	Monday Feb. 9 Low	Monday Feb. 9 High	Tuesday Feb. 10 Low	Tuesday Feb. 10 High	Wednesday Feb. 11 Low	Wednesday Feb. 11 High	Thursday Feb. 12 Low	Thursday Feb. 12 High	Friday Feb. 13 Low	Friday Feb. 13 High	Sales for the Week Bonds ($)
					LOW AND HIGH SALE PRICES												
104.25 Sep	106.6 Feb	-- ------	-- ------	Treasury 3⅛s 1949-1952	*103.25	103.29	*103.25	103.29	*103.25	103.29	*103.25	103.29			*103.25	103.29	---
106.4 Dec	108.21 Feb	-- ------	-- ------	Treasury 3s 1951-1955	*105.20	105.24	*105.20	105.24	*105.20	105.24	*105.20	105.24			*105.20	105.24	---
111.23 Sep	112.6 Feb	-- ------	-- ------	Treasury 2⅞s 1955-1960	*107.16	107.24	*107.16	107.24	*107.18	107.26	*107.20	107.28	LINCOLN'S		*107.22	107.30	---
101.8 July	102.6 Feb	-- ------	-- ------	¶Treasury 2¾s 1948-1951	*100.5	100.7	*100.5	100.7	*100.5	100.7	*100.5	100.7	BIRTHDAY		*100.4	100.6	---
106.13 July	106.13 July	-- ------	-- ------	Treasury 2¾s 1951-1954	*104.18	104.22	*104.18	104.22	*104.18	104.22	*104.18	104.22			*104.20	104.24	---
108.16 Dec	108.16 Dec	-- ------	-- ------	Treasury 2¾s 1956-1959	*107.10	107.18	*107.12	107.20	*107.14	107.22	*107.16	107.24			*107.18	107.26	---
-- ---	-- ---	-- ------	-- ------	Treasury 2¾s 1958-1963	*107.14	107.22	*107.14	107.22	*107.18	107.26	*107.20	107.28			*107.24	108	---
114.8 May	114.8 May	-- ------	-- ------	Treasury 2¾s 1960-1965	*107.16	107.24	*107.18	107.26	*107.20	107.28	*107.20	107.28			*107.24	108	---
-- ---	-- ---	-- ------	-- ------	Treasury 2½s 1948	*100.31	101.1	*100.31	101.1	*100.30	101	*100.30	101			*100.30	101	---
104.12 Feb	104.12 Feb	102.22 Feb 2	102.22 Feb 2	Treasury 2½s 1949-1953	*102.19	102.23	*102.19	102.23	*102.19	102.23	*102.19	102.23			*102.19	102.23	---
-- ---	-- ---	-- ------	-- ------	Treasury 2½s 1950-1952	*103.9	103.13	*103.9	103.13	*103.9	103.13	*103.9	103.13			*103.11	103.15	---
-- ---	-- ---	-- ------	-- ------	Treasury 2½s 1952-1954	*103.5	103.7	*103.5	103.7	*103.5	103.7	*103.5	103.7			*103.5	103.7	---
-- ---	-- ---	-- ------	-- ------	Treasury 2½s 1956-1958	*102.28	102.30	*102.28	102.30	*102.29	102.31	*102.31	103.1			*102.31	103.1	---
104.24 July	104.24 July	101.11 Jan 7	101.11 Jan 7	Treasury 2½s 1962-1967	*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10			*101.8	101.10	---
104.14 Sep	104.23 Feb	-- ------	-- ------	Treasury 2½s 1963-1968	*101	101.2	*101	101.2	*101	101.2	*101	101.2			*101	101.2	---
101.27 Dec	104.18 Apr	100.25 Jan 7	100.25 Jan 7	Treasury 2½s Jun 1964-1969	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26			*100.24	100.26	---
101.26 Dec	104.4 Jan	100.23 Jan 28	100.23 Jan 28	Treasury 2½s Dec 1964-1969	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26			*100.24	100.26	---
101.24 Dec	104.10 May	-- ------	-- ------	Treasury 2½s 1965-1970	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26			*100.24	100.26	---
101.24 Dec	104.15 Apr	-- ------	-- ------	Treasury 2½s 1966-1971	*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.16	100.18			*100.16	100.18	---
101 Dec	103.20 Apr	100.10 Jan 12	100.10 Jan 12	Treasury 2½s Jun 1967-1972	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10			*100.8	100.10	---
105.17 Jun	105.17 Jun	-- ------	-- ------	Treasury 2½s Sep 1967-1972	*101	101.2	*101	101.2	*101.1	101.3	*101.4	101.6			*101.4	101.6	---
100.7 Dec	103.19 Apr	100.8 Jan 6	100.10 Jan 10	Treasury 2½s Dec 1967-1972	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10			*100.8	100.10	---
-- ---	-- ---	-- ------	-- ------	Treasury 2¼s 1951-1953	*103.9	103.13	*103.11	103.15	*103.11	103.15	*103.11	103.15			*103.11	103.15	---
-- ---	-- ---	-- ------	-- ------	Treasury 2¼s 1952-1955	*102.4	102.6	*102.4	102.6	*102.4	102.6	*102.4	102.6			*102.4	102.6	---
-- ---	-- ---	-- ------	-- ------	Treasury 2¼s 1954-1956	*103.26	104.2	*103.26	104.2	*103.28	104.4	*103.30	104.6			*103.30	104.6	---
101.7 Dec	105.18 Sep	— ———	— ———	Treasury 2¼s 1956-1959	*101.8	101.10	*101.8	101.10	*101.9	101.11	*101.10	101.12			*101.10	101.12	---
102.6 Sep	102.24 May	-- ------	-- ------	Treasury 2¼s Jun 1959-1962	*100	100.2	*100	100.2	*100	100.2	*100	100.2			*100	100.2	---
100 Dec	102.24 May	-- ------	-- ------	Treasury 2¼s Dec 1959-1962	*100	100.2	*100	100.2	*100	100.2	100.2	100.2			*100	100.2	5,000
100.13 Nov	100.13 Nov	100.5 Jan 9	100.5 Jan 9	¶Treasury 2s Mar 1948-1950	*100.3	100.5	*100.2	100.4	*100.2	100.4	*100.2	100.4			*100.2	100.4	---
-- ---	-- ---	-- ------	-- ------	Treasury 2s Dec 1948-1950	*100.30	101	*100.30	101	*100.29	100.31	*100.29	100.31			*100.29	100.31	---
-- ---	-- ---	-- ------	-- ------	Treasury 2s Jun 1949-1951	*101.3	101.5	*101.3	101.5	*101.3	101.5	*101.3	101.5			*101.3	101.5	---
-- ---	-- ---	-- ------	-- ------	Treasury 2s Sep 1949-1951	*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.4	101.6			*101.4	101.6	---
102.12 Apr	102.12 Apr	-- ------	-- ------	Treasury 2s Dec 1949-1951	*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10			*101.8	101.10	---
101.12 Dec	102.6 May	101.12 Jan 30	101.12 Jan 30	Treasury 2s Mar 1950-1952	*101.12	101.14	*101.12	101.14	*101.12	101.14	*101.12	101.14			*101.13	101.15	---
102.4 July	102.23 Apr	-- ------	-- ------	Treasury 2s Sep 1950-1952	*101.12	101.14	*101.12	101.14	*101.12	101.14	*101.12	101.14			*101.13	101.15	---
101.20 Dec	102.25 Apr	101.16 Jan 20	101.16 Jan 20	Treasury 2s 1951-1953	*101.12	101.14	*101.12	101.14	*101.12	101.14	*101.12	101.14			*101.12	101.14	---
102.30 Apr	103.1 Apr	-- ------	-- ------	Treasury 2s 1951-1955	*101.12	101.14	*101.12	101.14	*101.12	101.14	*101.13	101.15			*101.12	101.14	---
101.23 Dec	103.2 Jan	-- ------	-- ------	Treasury 2s Jun 1952-1954	*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10			*101.8	101.10	---
102.28 July	103.4 July	-- ------	-- ------	Treasury 2s Dec 1952-1954	*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.4	101.6			*101.4	101.6	---
-- ---	-- ---	-- ------	-- ------	Treasury 2s 1953-1955	*102.28	103.4	*102.28	103.4	*102.30	103.6	*103	103.8			*103	103.8	---
100.30 Apr	101.2 Jan	-- ------	-- ------	Treasury 1¾s 1948	*100.8	100.10	*100.7	100.9	*100.7	100.9	*100.7	100.9			*100.7	100.9	---
100.26 Oct	101.8 Apr	-- ------	-- ------	Treasury 1½s 1950	*100.15	100.17	*100.14	100.16	*100.14	100.16	*100.15	100.17			*100.14	100.16	---
				International Bank for Reconstruction & Development													
95 Dec	102.00 July	94.10 Jan 15	96.8 Feb 13	10-year 2¼s 1957	*95.90	96.8	*95.19	95.29	*93	95.27	95.28	95.28			96.8	96.8	12,000
95 Dec	103.4 July	94.14 Jan 15	96.20 Feb 13	25-year 3s 1972	*95.28	96.20	96	96.4	95.31	95.31	96.8	96.8			96.15	96.20	87,000

*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 ENDED FEBRUARY 13

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	101 11/32	101 3/16	101¾	222	100⅝	102 11/32

Foreign Securities

WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Telephone REctor 2-2300 *Teletype* NY 1-1693

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
§ΔGtd sink fund 6s 1947	F-A	--	*60	--	--	64	64
ΔGtd sink fund 6s 1948	A-O	--	*60	--	--	65	65
Akershus (King of Norway) 4s 1968	M-S	--	*88¼	92	--	89	92⅜
§ΔAntioquia (Dept) coll 7s A 1945	J-J	--	*37	38⅝	--	39⅛	40½
§ΔExternal s f 7s series B 1945	J-J	37	37	37	1	37	40
§ΔExternal s f 7s series C 1945	J-J	--	*37	40	--	37¼	40
§ΔExternal s f 7s series D 1945	J-J	--	*37	39½	--	38⅝	40½
ΔExternal s f 7s 1st series 1957	A-O	--	*37	39½	--	37¾	38½
ΔExternal sec s f 7s 2d series 1957	A-O	--	*37	41	--	38	40½
ΔExternal sec s f 7s 3rd series 1957	A-O	--	*37	40	--	37⅞	40¾
ΔAntwerp (City) external 5s 1958	J-D	--	97	98½	15	95½	99
Australia (Commonw'lth) 5s of '25 1955	J-J	100¾	100⅝	101⅜	98	100⅛	102
10-year 3¼s 1956	F-A	91¾	91½	93	45	87½	93
10-year 3¼s 1957	J-D	--	90¾	91¼	30	87¾	91¼
20-year 3½s 1967	J-D	89¼	88½	89¼	16	85	89¼
20-year 3½s 1966	J-D	90⅜	89⅛	90⅜	20	85⅞	90⅜
15-year 3⅜s 1962	F-A	88½	88¼	89	43	83⅛	89⅛
Belgium external 6½s 1949	M-S	103⅜	103⅜	103⅜	5	103⅛	104¾
External s f 6s 1955	J-J	--	*107⅛	--	--	106⅛	107¼
External s f 7s 1955	J-D	113	113	114	12	112¾	114¼
§ΔBrazil (U S of) external 8s 1941	J-D	--	60	60	3	60	62
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	*47	48	--	47	49½
ΔExternal s f 6½s of 1926 1957	A-O	--	*60½	--	--	59½	62⅝
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	47	47	4	47	49
ΔExternal s f 6½s of 1927 1957	A-O	--	*60½	65	--	61	62½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	46½	46½	1	46	49⅜
Δ7s (Central Ry) 1952	J-D	--	*60	--	--	61	61
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	*46½	48	--	47⅛	49
8% funding bonds of 1931 due 1951							
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	*47	49¾	--	48¼	48¼
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	J-D	--	57	57	10	56¼	58⅜
3¾s Series No. 2	J-D	--	57	57	8	56½	58½
3¾s Series No. 3	J-D	56½	56½	57¼	9	56⅜	59
3¾s Series No. 4	J-D	57	57	57¼	8	56⅜	59
3¾s Series No. 5	J-D	--	*56¾	58½	--	56½	58½
3¾s Series No. 6	J-D	--	*62	65	--	60	63
3¾s Series No. 7	J-D	--	*--	73	--	62½	62½
3¾s Series No. 8	J-D	--	*62½	63½	--	62½	64⅜
3¾s Series No. 9	J-D	--	*65	80	--	--	--
3¾s Series No. 10	J-D	--	*65	70	--	65	65
3¾s Series No. 11	J-D	--	56¼	56¼	2	56¼	56⅞
3¾s Series No. 12	J-D	--	*55½	62½	--	57	57
3¾s Series No. 13	J-D	--	*57½	65	--	58½	59
3¾s Series No. 14	J-D	--	*55½	60	--	56½	57
3¾s Series No. 15	J-D	--	*55½	67½	--	56¼	56¼
3¾s Series No. 16	J-D	--	56⅛	56⅛	1	56⅛	56⅛
3¾s Series No. 17	J-D	--	*55⅛	60	--	--	--
3¾s Series No. 18	J-D	--	55½	55½	1	55½	56⅝
3¾s Series No. 19	J-D	--	55¼	56⅛	8	55¼	56⅝
3¾s Series No. 20	J-D	--	56⅛	56⅛	5	56⅛	56⅝
3¾s Series No. 21	J-D	--	*55⅛	65	--	--	--
3¾s Series No. 22	J-D	--	57	57	5	57	57½
3¾s Series No. 23	J-D	--	56	56	10	56	58
3¾s Series No. 24	J-D	--	*55½	--	--	--	--
3¾s Series No. 25	J-D	--	*55⅛	60	--	56⅝	57½
3¾s Series No. 26	J-D	--	56	56	1	56	56⅞
3¾s Series No. 27	J-D	--	*56	--	--	56½	56¾
3¾s Series No. 28	J-D	--	*55½	--	--	--	--
3¾s Series No. 29	J-D	--	*55½	--	--	--	--
3¾s Series No. 30	J-D	--	*55½	57	--	--	--
Brisbane (City) s f 5s 1957	M-S	--	98½	99	11	98½	101⅛
Sinking fund gold 5s 1958	F-A	98½	98½	98½	4	98½	102
Sinking fund gold 6s 1950	J-D	--	100¼	100⅜	4	100¼	101⅜
Canada (Dominion of) 4s 1960	A-O	104	104	104⅝	29	104	104⅝
25-year 3¼s 1961	J-J	104	104	104¼	38	103⅜	104½
ΔCarlsbad (City) 8s 1954	J-J	--	--	--	--	--	--
§ΔChile (Rep) External s f 7s 1942	M-N	--	*21	--	--	21½	22¼
§Δ7s assented 1942	M-N	20⅛	20⅛	21⅛	8	20⅛	23
ΔExternal sinking fund 6s 1960	A-O	21¼	21¼	21¼	2	20⅜	22½
Δ6s assented 1960	A-O	--	20⅛	21⅛	23	20⅛	23
ΔExtl sinking fund 6s Feb 1961	F-A	--	*21	--	--	20⅝	22⅜
Δ6s assented Feb 1961	F-A	--	21⅛	21¼	12	20½	23
ΔRy external s f 6s Jan 1961	J-J	--	*21	--	--	20⅝	21
Δ6s assented Jan 1961	J-J	21⅛	20⅛	21⅛	43	20⅛	23⅛
ΔExtl sinking fund 6s Sep 1961	M-S	--	*21	--	--	20¾	21
Δ6s assented Sep 1961	M-S	--	20⅛	21⅛	23	20⅛	22¾
ΔExternal sinking fund 6s 1962	A-O	--	*21	--	--	--	--
Δ6s assented 1962	A-O	20½	20⅛	21⅛	29	20⅛	23
ΔExternal sinking fund 6s 1963	M-N	--	*21	--	--	22⅜	22⅜
Δ6s assented 1963	M-N	20½	20½	21⅛	2	20½	23⅛
ΔChile Mortgage Bank 6½s 1957	J-D	--	*20	--	--	22	22
Δ6½s assented 1957	J-D	--	19⅝	20⅜	75	19½	22
ΔSinking fund 6¾s 1961	J-D	--	*20	--	--	--	--
Δ6¾s assented 1961	J-D	--	20⅜	20⅜	4	19½	22⅛
ΔGuaranteed sink fund 6s 1961	A-O	--	*20	--	--	20	20
Δ6s assented 1961	A-O	19½	19½	20⅜	5	19½	22⅛
ΔGuaranteed sink fund 6s 1962	M-N	--	*20	--	--	20¼	20¼
Δ6s assented 1962	M-N	19⅜	19⅜	20⅜	7	19⅜	22¾
ΔChilean Cons Munic 7s 1960	M-S	--	*19	--	--	18	18
Δ7s assented 1960	M-S	--	19½	19⅝	12	18	21
ΔChinese (Hukuang Ry) 5s 1951	J-D	--	*5¼	8	--	--	--
Colombia (Republic of)—							
Δ6s of 1928 Oct 1961	A-O	--	*70	--	--	73	73
Δ6s of 1927 Jan 1961	J-J	--	*70	--	--	73	75
3s external s f $ bonds 1970	A-O	42	42	43	22	42	45
§ΔColombia Mtge Bank 6½s 1947	A-O	--	*40	--	--	--	--
§ΔSinking fund 7s of 1926 1946	M-N	--	*40	54	--	--	--
§ΔSinking fund 7s of 1927 1947	F-A	--	*40	--	--	44	44
Copenhagen (City) 5s 1952	J-D	--	80	82	17	80	82
25-year gold 4½s 1953	M-N	--	76½	76½	2	75	79
ΔCosta Rica (Rep of) 7s 1951	M-N	--	*16½	16⅞	--	16⅜	18
Cuba (Republic of) 5s of 1914 1949	M-S	--	*102 31/32	--	--	102 31/32	102 31/32
External loan 4½s 1949	F-A	100¾	100¾	100¾	1	100⅜	101
4½s external debt 1977	J-D	--	115½	115½	1	115½	118
Sinking fund 5½s 1953	J-J	--	*108½	--	--	110	110
ΔCzechoslovakia (Rep of) 8s ser A 1952	A-O	--	*106	110½	--	106⅛	106⅛
ΔSinking fund 8s series B 1952	A-O	--	*106	--	--	106⅛	110
Stamped assented (int reduced to 6%) extended to 1960	A-O	--	*69	70	--	69	70

For footnotes see page 28.

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
§ΔDenmark 20-year extl 6s 1942	J-J	87	87	92	27	87	95
External gold 5½s 1955	F-A	--	87	87	2	86	90
External gold 4½s 1962	A-O	78½	78½	81⅛	22	78½	82
El Salvador (Republic of)—							
4s extl s f $ Jan 1, 1976	J-J	--	*52	64	--	58	64¾
3½s extl s f $ Jan 1, 1976	J-J	--	*46	46⅞	--	45½	48¼
3s extl s f $ Jan 1, 1976	J-J	--	39	39⅞	7	39	41
ΔEstonia (Republic of) 7s 1967	J-J	--	*15	25	--	--	--
French Republic extl 7s 1949	M-S	--	*104⅜	--	--	104	104
Greek Government—							
Δ7s part paid 1964	M-N	--	*7¼	8⅛	--	7¼	7½
Δ6s part paid 1968	F-A	--	*6¾	7⅛	--	6⅝	7⅜
Helsingfors (City) ext 6½s 1960	A-O	--	*--	77	--	77	78
Irish Free State extl s f 5s 1960	M-N	99	99	99	6	99	100
Italian (Republic) extl s f 1-3s 1977	J-J	--	19⅝	20¼	5	19	23¾
Italian Credit Consortium for Public Works 1% to 3% 1977	J-J	18½	18⅜	19	27	17½	22
§Δ7s series B 1947	M-S	--	*18½	19	--	26¼	31
Italian Public Utility—							
Credit Institute 1% to 3% 1977	J-J	--	18¾	19	5	18¼	22
ΔExternal 7s 1952	J-J	--	27⅝	27⅝	2	26	27⅞
ΔItaly (Kingdom of) 7s 1951	J-D	28⅞	28⅞	30⅛	10	27½	34
ΔJugoslavia (State Mtge Bk) 7s 1957	A-O	--	5⅝	5⅝	2	5⅝	7½
Medellin (Colombia) 6½s 1954	J-D	37	37	37	5	37	37
Mexican Irrigation—							
§Δ4½s assented 1943	M-N	--	*5	--	--	--	--
Ass'td to Nov. 5, 1942, agree 1968	J-J	--	*7	8	--	--	--
§ΔMexico (US) extl 5s of 1899 £ 1945	Q-J	--	--	--	--	7	7
§ΔAssenting 5s of 1899 1945	Q-J	--	*13	--	--	--	--
Ass'td to Nov 5, 1942, agree 1963	J-J	--	16	16	5	16	16
ΔAssenting 4s of 1904 1954	J-D	--	8¼	8¼	3	8¼	8¼
Ass'td to Nov 5, 1942, agree 1968	J-J	--	*6½	7¼	--	6½	6½
§ΔAssenting 4s of 1910 1945	J-J	--	*10	--	--	--	--
Ass'td to Nov 5, 1942, agree 1963	J-J	--	*8½	--	--	8	9
§ΔTreasury 6s of 1913 assent 1933	J-J	--	*13	--	--	--	--
ΔAss'td to Nov 5, 1942, agree 1963	J-J	--	--	--	--	26	31
ΔMilan (City of) 6½s 1952	A-O	27	26⅝	27½	12	26⅝	28
Minas Geraes (State)—							
ΔSec external s f 6½s 1958	M-S	--	*32	39½	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*24	29	--	24	24
ΔSec external s f 6½s 1959	M-S	--	*32	--	--	32	33
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*24	25	--	24	24
Netherlands (Kingdom) 3¾s 1957	M-N	93¾	93⅛	94	69	91	94¼
Norway (Kingdom of) 4½s 1956	M-S	--	93	93⅜	3	93	97⅜
External sink fund 4¼s 1965	A-O	88½	88½	91	19	88½	94½
4s sink fund extl loan 1963	F-A	88⅛	88⅛	90½	14	88⅛	93⅛
3½s s f external 1957	A-O	--	*89	90	--	90	92
Municipal Bank extl s f 5s 1970	J-D	--	92	92	5	92	92
Oslo (City) sink fund 4½s 1955	A-O	--	92	92	1	91¾	93
Panama (Republic)—							
ΔStamped assented 5s 1963	M-N	--	*68	95	--	95	95
Stamp mod 3¼s ext to 1994	J-D	87	87	88	14	87	95
Ext sec ref 3½s series B 1967	M-S	--	*104	106	--	106	106
§ΔPernambuco (State of) 7s 1947	M-S	--	*31	37	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*25	31	--	24⅞	25
ΔPeru (Rep of) external 7s 1959	M-S	--	*15	16⅞	--	15⅝	17
ΔNat loan extl s f 6s 1st ser 1960	J-D	15¾	15¾	15⅞	29	15½	17⅛
ΔNat loan extl s f 6s 2d ser 1961	A-O	15⅝	15½	15¾	11	15½	17⅛
§ΔPoland (Rep of) gold 6s 1940	A-O	--	*8½	--	--	--	--
Δ4½s assented 1958	A-O	--	*8½	9⅞	--	9½	9½
ΔStabilization loan s f 7s 1947	A-O	--	*16⅜	--	--	--	--
Δ4½s assented 1968	A-O	9½	9½	9½	2	9½	9½
ΔExternal sink fund gold 8s 1950	J-J	--	*10⅝	13⅝	--	11⅜	12½
Δ4½s assented 1963	J-J	--	*8¾	9⅞	--	8¼	9⅛
ΔPorto Alegre (City of) 8s 1961	J-D	--	*33	--	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	J-D	--	*24	--	--	27	27
ΔExternal loan 7½s 1966	J-J	--	*33	--	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	--	*24	31	--	26	26
§ΔRio de Janeiro (City of) 8s 1946	A-O	--	*34	--	--	33	33
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	*24	28	--	26½	27½
ΔExternal sec 6½s 1953	F-A	--	30⅛	30⅛	6	30	30⅛
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	--	22½	22½	10	22½	27½
Rio Grande do Sul (State of)—							
§Δ8s extl loan of 1921 1946	A-O	35	35	35	1	35	35
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	A-O	--	*26½	32	--	27½	27½
Δ6s external sink fund gold 1968	J-D	30	30	30	2	30	31
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	22⅛	22⅛	23⅛	15	22⅛	23⅛
Δ7s external loan of 1926 1966	M-N	--	34	34	1	32	34
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	M-N	--	*25	29	--	24⅛	24⅛
Δ7s municipal loan 1967	J-D	--	*32	--	--	33	33
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	--	*24⅛	29	--	26⅞	27
ΔRome (City of) 6½s 1952	A-O	27⅛	26¾	27⅜	8	26	31
ΔSan Paulo (City) 8s 1952	M-N	--	35½	35½	1	33⅞	35½
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	M-N	--	25⅜	25⅜	1	25¼	25⅜
Δ6½s extl secured s f 1957	M-N	--	*--	35	--	--	--
Stamped pursuant to Plan A (Int reduced to 2%) 2012	M-N	--	24	24	3	24	25
§ΔSan Paulo (State) 8s 1936	J-J	--	*39	--	--	--	--
Stamped pursuant to Plan A (Int reduced 2.5%) 1999	J-J	--	*33	38½	--	33	39
Δ8s external 1950	J-J	--	*39	43	--	46	46
Stamped pursuant to Plan A (Int reduced 2.5%) 1999	J-J	--	*34	38½	--	33⅛	39
Δ7s extl water loan 1956	M-S	--	*35	--	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	--	31¾	31¾	2	31¾	33
Δ6s extl dollar loan 1968	J-J	37	37	37	1	37	41
Stamped pursuant to Plan A (Int reduced to 2%) 2012	A-O	--	*31	34	--	33½	35⅞
§ΔSecured s f 7s 1940	A-O	--	83½	83½	2	83½	84
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	--	70⅛	70¼	31	67	71¾

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 13

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
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	--	5⅞	6	12	5¼	7⅞
△7s series B sec extl 1962	M-N	5⅝	5	5¾	76	5	7¼
△Silesia (Prov of) extl 7s 1958	J-D	--	13½	13½	1	13½	13½
△4½s assented 1958	J-D	--	*7¼	8	--	7⅛	8½
Sydney County Council 3½s 1957	J-J	--	*85⅛	90	--	85	87
§△Uruguay (Republic) extl 8s 1946	F-A	--	*117	--	--	--	--
△External sink fund 6s 1960	M-N	--	*117	140	--	--	--
△External sink fund 6s 1964	M-N	--	*117	--	--	121	121
3¾-4-4⅛s ($ bonds of 1937)—							
External readjustment 1979	M-N	82⅛	82	83½	69	81⅛	84⅜
External conversion 1979	M-N	--	80½	81	15	80½	85
3⅞-4⅛-4 7/16s extl conv 1978	J-D	--	79¾	79¾	1	76	80
4-4¼-4½s extl readjustment 1978	F-A	--	91¼	91⅜	17	90½	92
3½s extl readjustment 1984	J-J	--	*76	89⅞	--	90	90
△Venetian Provinces 7s 1952	A-O	--	*--	35½	--	--	--
△Warsaw (City) external 7s 1958	F-A	--	*10½	16	--	--	--
△4½s assented 1958	F-A	--	6⅞	6⅞	5	5¾	7
RAILROAD AND INDUSTRIAL COMPANIES							
Adams Express coll tr gold 4s 1948	M-S	--	--	--	--	--	--
△Adriatic Electric Co 7s 1952	A-O	--	--	--	--	28	28
Alabama Great Southern 3¼s 1967	M-N	--	*102½	104	--	100⅜	102½
Alabama Power 1st mtge 3½s 1972	J-J	--	*104⅜	--	--	103¾	105¼
Albany & Susquehanna RR 4½s 1975	A-O	--	*97½	100	--	99	100
Alleghany & Western 1st gtd 4s 1998	A-O	--	*--	92	--	--	--
Allis-Chalmers Mfg 2s debs 1956	M-S	--	98	98	2	94½	98½
Amer & Foreign Pow deb 5s 2030	M-S	94½	92½	96	124	92½	103¾
American Telephone & Telegraph Co.—							
2¾s debentures 1980	F-A	92¼	91½	92¾	56	90¾	94
2¾s debentures 1975	A-O	94½	94	94⅞	55	92½	95⅜
2⅝s debentures 1986	J-J	87⅝	87⅝	88⅜	21	85¾	88¾
2¾s conv debentures 1961	J-D	102¾	102½	103⅜	453	101¾	104¼
2¾s debentures 1982	A-O	91⅞	91⅞	92⅜	3	90½	93⅝
2⅞s debentures 1987	J-D	94¾	94⅛	94¾	16	91½	95⅞
2¾s conv debentures 1957	J-D	106½	106¼	108⅝	1,010	106¼	109⅜
Amer Tobacco Co deb 3s 1962	A-O	102	101⅞	102⅜	105	101	102½
3s debentures 1969	A-O	101¾	101½	101¾	65	100½	102½
Ann Arbor 1st gold 4s July 1995	Q-J	--	81	81	1	80	81
A P W Products Co 5s 1966	A-O	--	98¼	98¼	4	98¼	100
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	116¾	116⅜	116¾	40	115¾	117½
Adjustment gold 4s July 1 1995	Nov	--	--	--	--	--	--
Stamped 4s July 1 1995	M-N	106⅝	106⅝	106⅝	1	106⅜	107⅛
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	--	102¾	102¾	31	101	102¾
Atlantic Coast 1st cons 4s July 1952	M-S	--	103½	104⅛	44	103½	104⅞
General unified 4½s A 1964	J-D	100½	100¼	100¾	14	100	102½
Atlantic & Danville Ry 1st 4s 1948	J-J	--	25¾	26⅜	14	25	30⅞
Second mortgage 4s 1948	J-J	--	15⅜	16½	5	15⅜	21
Atlantic Refining 2⅝s debs 1966	J-J	98¼	98¼	98¼	34	97½	98½
B							
Baltimore & Ohio RR—							
1st mtge 4s ser A July 1975	A-O	85	84½	85¼	14	82	87¼
1st mtge 5% ser B (4% fixed and 1% contingent int) July 1975	A-O	88⅝	88¼	89	15	86	90½
Ref & gen mtge 5% (2% fixed and 3% contingent interest)—							
Series G due Dec 1 1995	J-D	58¾	58¾	60¾	23	58¾	62¾
Series K due Mar 1 2000	M-S	57⅜	57⅜	59½	41	57⅜	62¼
Series M due Mar 1 1996	M-S	57	57	59½	58	57	62½
Ref & gen mtge 6% (2⅜% fixed and 3⅜% contingent interest)—							
Series J due Dec 1 1995	J-D	67½	67½	70½	44	67½	72½
△4½s conv income Feb 1 2010	May	46½	45⅛	49	234	45⅛	51⅛
Bgn Lake Erie & West Va							
Ref 4s series A 1980	M-N	--	83	83¾	16	82¼	85
S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int) 1980	J-J	--	73½	77½	77	73½	78
Toledo Cincinnati division							
1st lien & ref M 4s ser D 1985	J-J	--	79	79½	7	77½	83½
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	--	90½	90½	1	89½	92
4s stamped 1951	J-J	89	89	91	2	89	91
Beech Creek Extension 1st 3½s 1951	A-O	--	--	--	--	--	--
Bell Telephone of Pa 5s series C 1960	A-O	121	121	121	4	119	121
Beneficial Indus Loan 2½s debs 1961	M-N	--	*94¾	95¼	--	94⅞	95½
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	--	97⅛	97¼	4	96	97¾
Cons mtge 2¾s ser J 1976	M-N	97	97	97	1	96½	97½
Boston & Maine RR—							
1st mtge 5s series AC 1967	M-S	95	95	95	5	95	100
1st mtge 5s series II 1955	M-N	--	*101	--	--	101¼	101½
1st mtge 4¾s series JJ 1961	A-O	--	*--	92⅞	--	--	--
1st mtge 4s series RR 1960	J-J	77½	77¼	77¾	6	77	81
△Inc mtge 4½s ser A July 1970	M-N	52	50¼	52	29	50	55⅜
△Breda (Ernesto) Co 7s 1954	F-A	--	*--	34	--	26	27
Bklyn Union El 1st gold 5s 1950	F-A	--	*102¼	--	--	--	--
Bklyn Union Gas 4s debentures 1969	M-S	--	*96¼	100½	--	93	95
Gen mtge 2⅞s 1976	J-J	91¾	91¾	91¾	10	91¾	93⅛
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	97¼	97	97⅝	22	95½	97⅝
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1 1947) due 1957	M-N	60⅞	60½	62½	48	59¾	64½
Bush Terminal 1st 4s 1952	A-O	--	*101½	--	--	--	--
Consolidated 5s 1955	J-J	95	94	95½	32	88½	96
Bush Term Bldgs 5s gtd 1960	A-O	--	105⅛	105¼	5	105	105⅜
C							
California Elec Power 1st 3s 1976	J-D	--	*--	103	--	103½	103½
Calif Oregon Power 3⅛s 1974	M-N	--	100½	100½	3	99½	100½
Canada Southern cons gtd 5s A 1962	A-O	--	103	103⅜	6	100⅜	103⅝
Canadian National Ry—							
Guaranteed gold 4½s 1957	J-J	111¾	111¼	111¾	18	111¼	113⅛
Guaranteed gold 5s Oct 1969	A-O	--	108⅞	108⅞	5	108⅞	109⅝
Guaranteed gold 5s 1970	F-A	--	109⅜	109⅜	2	108½	109¾
Guaranteed gold 4¾s 1955	J-D	--	*111¼	112¼	--	112	112¾
Guaranteed gold 4½s 1956	F-A	--	110⅜	110½	13	110⅜	112⅛
Guaranteed gold 4½s 1951	M-S	107½	107⅛	107½	9	106¾	107½
Can Pac Ry 4% deb stk perpetual	J-J	91	90⅞	92	47	90⅞	96
Carolina Clinchfield & Ohio 4s 1965	M-S	107½	107½	107½	9	107⅛	108
Carthage & Adirondack Ry—							
1st mtge gtd 4s 1981	J-D	--	58½	58½	6	58½	62
Celanese Corp 3s debs 1965	A-O	--	100¾	101	36	100½	102
Celotex Corp 3¼s debs 1960	F-A	99¼	99	99¼	43	99	99½
△Cent Branch U P 1st gold 4s 1948	J-D	--	*63	--	--	--	--
‡Central of Georgia Ry—							
§△1st mtge 5s Nov 1945	F-A	65	65	66	37	64	66⅛
§△Consol gold 5s 1945	M-N	--	44	45⅞	31	39¾	45⅞
△Ref & gen 5½s series B 1959	A-O	--	7	7¼	42	7	8½
△Ref & gen 5s series C 1959	A-O	7	7	7¼	11	7	8¼
△Chatt Div pur money gold 4s 1951	J-D	52⅛	52⅛	52⅛	4	52⅛	52⅛
§△Mobile Div 1st gold 5s 1946	J-J	--	*17	19	--	18⅞	19
Central Illinois Light 3½s 1966	A-O	--	*107⅛	--	--	107	107¼
‡△Central of N J gen gold 5s 1987	J-J	38¾	37¾	40½	174	37½	44½
△5s registered 1987	Q-J	37¼	35⅝	39½	217	35⅝	42⅞
△General 4s 1987	J-J	33	33	33¼	11	33	38¾
△4s registered 1987	Q-J	--	*--	39	--	32½	37
Central New York Power 3s 1974	A-O	99⅝	99⅝	99⅝	6	97½	101
Central Pacific 1st ref gtd gold 4s 1949	F-A	103	103	103⅜	21	102⅛	103⅜
1st & ref series A (4¼% to Aug 1 1949) 1974	F-A	--	97¾	100	--	96½	97¾
§△Central RR & Banking Co							
5s stamp (partial redemption) 1942	M-N	--	*--	33½	--	33	33½
Champion Paper & Fibre deb 3s 1965	J-J	--	*97½	97¾	--	98	98¼

For footnotes see page 28.

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
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	--	124	124	13	121	124
Ref & impt mtge 3½s D 1996	M-N	103¾	103⅜	103¾	21	100¾	103¾
Ref & impt M 3½s series E 1996	F-A	103¼	103⅛	103½	52	101¼	103½
R & A Div 1st cons gold 4s 1989	J-J	--	*--	117	--	117	117
2d consol gold 4s 1989	J-J	--	*--	120	--	110½	110½
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	--	*110⅝	--	--	108	110¾
1st & ref 4½s series B 1977	F-A	110½	110¼	110½	5	109¾	112
1st & ref mtge 3½s 1985	F-A	94	94	94	5	93	95¼
1st & ref mtge 2⅞s 1970	F-A	91¼	91	91¼	10	91	92¾
Chicago & Eastern Ill RR—							
△Gen mtge inc conv 5s 1997	J-J	--	37	39½	23	35	41⅞
1st mtge 3¾s ser B 1985	M-N	--	72¼	72¼	2	71⅝	73
Chicago & Erie 1st gold 5s 1982	M-N	--	*111	115	--	115	115
Chicago Gt West 1st 4s series A 1988	J-J	80½	79	81½	8	79	90
△Gen inc mtge 4½s Jan 1 2038	J-J	63¾	62¾	64	91	55½	64
Chicago Ind & Louisville Ry—							
△1st mtge 4s inc ser A Jan 1983	J-J	--	54⅛	55	12	54⅛	58
△2d mtge 4½s inc ser A Jan 2003	J-J	41½	41	42⅜	15	39½	44½
Chicago Ind & Sou 50-year 4s 1956	J-J	--	*88⅜	--	--	88¼	88¼
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	100¾	100¾	101½	35	99⅞	101½
Gen mtge 4½s inc ser A Jan 1 2019	Apr	67	66½	68	35	66	70
4½s conv inc ser B Jan 1 2044	Apr	54	53½	56	166	53½	57⅜
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	62¼	61	62¾	192	61	65½
1st mtge 3s ser B 1989	J-J	--	*89	96	--	89	90
Chicago Rock Island & Pacific Ry—							
1st mtge 4s series A 1994	J-J	104	103⅝	104⅛	276	101¼	104¾
Gen mtge conv 4½s ser A Jan 2019	Apr	74⅛	73½	75	813	71½	75¼
Chicago St L & New Orleans 5s 1951	J-D	--	104	104	1	100	104½
Gold 3½s 1951	J-D	--	100	100	1	100	100½
Memphis Div 1st gold 4s 1951	J-D	--	*95	102	--	100	101½
Chic Terre Haute & S'eastern Ry—							
1st & ref M 2¾-4¼s 1994	J-J	80	80	80	2	80	88⅛
Income 2¾-4¼s 1994	J-J	--	*75¼	78	--	75⅛	76½
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	--	104⅜	104⅝	23	102½	104⅝
1st mtge 2⅞s ser G 1963	J-J	--	*99¾	101	--	100	101½
Chic & West'n Indiana conv 4s 1952	J-J	--	103½	104	20	103	104½
1st & ref 4¼s series D 1962	M-S	105⅛	104½	105⅛	14	102	105⅛
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	--	98⅝	99	32	98	99¾
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	--	*107⅛	--	--	107	107¼
1st mtge 2¾s ser G 1974	F-A	98	98	98¾	9	98	99
City Ice & Fuel 2¾s debs 1966	J-D	--	*--	96	--	92¼	92¼
City Investing Co 4s debs 1961	J-D	--	78	78	4	78	81½
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	--	*83	--	--	82	83
General 5s series B 1993	J-D	--	*98	--	--	97	98
Ref & impt 4½s series E 1977	J-J	70⅛	70	72¼	29	68	73
Cin Wab & Mich Div 1st 4s 1991	J-J	62	62	62	3	60½	64¾
St L Div 1st coll tr gold 4s 1990	M-N	--	86½	86½	3	84⅛	88
Cleveland Elec Illum 3s 1970	J-J	104¼	104⅛	104⅜	32	103⅞	104½
1st mortgage 3s 1982	J-D	--	*103¼	--	--	103¼	103⅜
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	--	*101	--	--	101	101
Series D 3½s gtd 1950	F-A	--	*101¼	--	--	--	--
Cleve Short Line 1st gtd 4½s 1961	A-O	--	96¾	96¾	6	96¾	97½
Cleveland Union Terminals Co—							
1st mtge 5½s series A 1972	A-O	--	106	106	3	105⅞	106⅜
1st mtge 5s series B 1973	A-O	101⅛	100½	101¼	16	100½	102⅞
1st mtge 4½s series C 1977	A-O	98⅝	98½	99⅛	13	98½	99⅞
Colorado & Southern Ry—							
4½s (stamped modified) 1980	M-N	51½	51½	53½	41	51	54½
Columbia Gas & Elec 3⅛s debs 1971	M-S	98½	98½	100½	26	98½	101⅞
Columbus & H V 1st extl gold 4s 1948	A-O	--	*101¼	--	--	--	--
Columbus & Sou Ohio El 3¼s 1970	M-S	--	*105¾	--	--	105¼	105¾
Columbus & Tol 1st extl 4s 1955	F-A	--	--	--	--	--	--
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	102½	102	102½	20	101⅝	103
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*103½	--	--	--	--
Conn River Pwr s f 3¾s A 1961	F-A	--	106⅝	106⅝	1	106½	107¼
Consolidated Cigar Corp 3¼s 1965	A-O	--	*--	103	--	--	--
Consolidated Edison of New York—							
1st & ref mtge 2¾s ser A 1982	M-S	96½	96¼	96½	10	95	97¼
1st & ref mtge 2⅝s ser B 1977	A-O	--	*94	96⅞	--	92¾	94½
1st & ref mtge 2¾s ser C 1972	J-D	--	*97	--	--	97	98
1st & ref 3s series D 1972	M-N	--	102⅛	102¼	14	101¾	102½
Consumers Power 1st mtge 2⅞s 1975	M-S	99	99	99⅜	46	98	99½
Continental Baking 3s debs 1965	J-J	96	96	96	2	96	98
Crucible Steel 1st mtge 3⅛s 1966	M-N	--	*88	89	--	88	92⅞
§△Cuba Northern Ry 1st 5½s 1942	J-D	53¾	53¾	54½	6	52¾	54½
△Deposit receipts	J-D	--	39⅞	40¼	24	39	40¼
△Cuba RR 1st 5s gold 1952	J-J	82	82	82	5	81	83
△Deposit receipts	J-J	33¼	33¼	34⅛	8	32½	35⅛
△7½s ser A deposit rcts 1946	J-D	--	*35	37	--	34¾	37½
△6s ser B deposit rcts 1946	J-D	--	35½	36	8	35½	36½
D							
Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	97½	97½	97½	5	96	97½
Dayton Union Ry 3¼s series B 1965	J-D	--	*100	--	--	--	--
Deere & Co 2¾s debs 1965	A-O	--	100¾	100⅞	13	100	101½
Delaware & Hudson 4s extended 1963	M-N	90½	90⅛	90⅝	29	90⅛	95½
Delaware, Lack & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	83	83	83	1	80½	83
△Income mtge due 1993	M-N	55⅜	55⅜	56½	7	54	60
Morris & Essex division							
Coll tr 4-6s May 1 2042	M-N	59	59	60⅜	38	54⅝	61⅝
Delaware Power & Light 3s 1973	A-O	--	101½	102	9	101	102
1st mtge & coll tr 3⅛s 1977	J-D	--	*103⅝	104½	--	--	--
Denver & Rio Grande West RR—							
1st mtge ser A (3% fixed 1% contingent int) 1993	J-J	--	81	83¼	91	81	84½
△Income mtge ser A (4½% contingent int) 2018	Apr	52⅝	51¼	54	92	51¼	57¼
Denver & Salt Lake—							
Income mtge (3% fixed 1% contingent int) 1993	J-J	70	69½	70	5	66⅛	70
Detroit Edison 3½s series G 1966	M-S	--	*108⅞	109⅛	--	108	109¼
Gen & ref 3s series H 1970	J-D	102⅝	102½	102⅞	16	102½	103⅞
Gen & ref 2¾s series I 1982	M-S	--	*96	97	--	96	96⅞
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	*68½	--	--	69	71
△Second gold 4s 1995	J-D	--	60	60⅛	5	60	60¾
Detroit Term & Tunnel 4½s 1961	M-N	99⅜	96¾	99½	16	96	100
Det Tol & Ironton RR 2¾s ser B 1976	M-S	--	*83½	84	--	81	83
Dow Chemical 2.35s debs 1961	J-J	--	*97	97½	--	96⅛	98
‡§△Dul Sou Shore & Atl gold 5s 1937	J-J	38	33	38	5	38	41½
Duquesne Light Co 2¾s 1977	F-A	98⅜	98⅜	99⅜	47	98⅜	100⅛
E							
East Tenn Va & Ga Div 1st 5s 1956	M-N	--	*110	114¼	--	110	110
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	156½	156½	156½	1	156½	156½
Elgin Joliet & East Ry 3¼s 1970	M-S	--	103½	103½	5	103	105
El Paso & S'western 1st 5s 1965	A-O	--	104½	105	14	103	105
5s stamped 1965	A-O	--	*104	105	--	--	--

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 13

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
Erie Railroad Co—							
Gen mtge inc 4½s ser A___Jan 2015	J-J	65¼	65¼	66⅜	41	65¼	68⅝
1st cons mtge 3¼s ser E_____1964	A-O	--	93	93	5	93	93
1st cons mtge 3¼s ser F_____1990	J-J	--	*79	81⅞	--	82	82
1st cons mtge 3¼s ser G_____2000	J-J	--	*80	85⅜	--	80	80½
1st cons mtge 2s ser H_____1953	M-S	--	*95	100	--	--	--
Ohio Div 1st mtge 3¼s_____1971	M-S	--	*98	--	--	--	--
F							
Firestone Tire & Rub 3s deb_____1961	M-N	--	103⅛	103⅛	14	102¼	103¼
‡Florida East Coast 1st 4½s_____1959	J-D	100	100	100	2	100	101
△1st & ref 5s series A_____1974	M-S	50⅛	50⅛	55½	15	50⅛	62¾
△Certificates of deposit_____	M-S	--	--	--	--	--	--
Francisco Sugar coll trust 6s_____1956	M-N	--	103	103½	11	103	103½
G							
Gas & Elec of Berg Co cons 5s____1949	J-D	--	*102	--	--	103	103
General Realty & Utilities Corp—							
△4s conv inc debs_____1969	M-S	--	82	82	2	81½	83½
Goodrich (B F) Co 1st mtge 2¾s_1965	M-N	98½	98¼	98½	6	97½	98¾
Great Northern Ry Co—							
General 5½s series B_____1952	J-J	--	111¼	111½	11	109¼	112
General 5s series C_____1973	J-J	--	117½	117½	1	116	118½
General 4½s series D_____1976	J-J	111	111	112	3	110	112
Gen mtge 3⅛s ser N_____1990	J-J	--	95	96¾	3	90	97
Gen mtge 3⅛s ser O_____2000	J-J	--	90⅞	91	6	88	91
Gen mtge 2¾s ser P_____1982	J-J	--	86	86	31	82⅞	86
Gen mtge 2⅝s ser Q_____2010	J-J	--	75¼	75¾	15	74	76½
Gen mtge 2¼s ser R_____1961	J-J	--	91¾	92	12	91⅝	92¾
△Green Bay & West deb ctfs A_____	Feb	--	*62	--	--	--	--
△Debentures ctfs B_____	Feb	--	7⅛	7⅛	10	7	7¾
Greyhound Corp 3s debs_____1959	A-O	--	*101½	--	--	100⅝	100⅝
Gulf Mobile & Ohio RR—							
1st & ref 4s series B_____1975	J-J	--	95½	95½	5	93	95½
Gen mtge inc 5s ser A_____July 2015	J-J	70¼	70¼	70¼	6	69	71⅛
1st & ref 3¾s series D_____1969	A-O	--	*93	94¼	--	92½	93½
Gen mtge inc 4s ser B_____Jan 2044	Apr	58¼	56¾	60	93	56¾	61⅜
Gulf States Util 1st M 2⅝s_____1976	M-N	--	*94	95	--	90¾	94
H							
Hackensack Water 1st mtge 2⅝s__1976	M-S	--	*94⅜	95	--	94¼	95
Hocking Valley Ry 1st 4½s_____1999	J-J	--	119¾	119¾	2	119¼	120
Household Finance Corp 2¾s_____1970	J-J	95	94¾	95	2	94¾	96
Hudson Coal 1st s f 5s series A___1962	J-D	89	88½	89½	61	88	91½
Hudson Co Gas 1st gold 5s_____1949	M-N	--	*105½	--	--	104¼	105½
Hudson & Manhattan 1st 5s A____1957	F-A	61	60	61⅛	121	57¾	62½
△Adj income 5s_____Feb 1957	A-O	21⅛	20½	22¾	212	17½	23½
I							
Illinois Bell Telep 2¾s series A___1981	J-J	95½	95½	96½	27	95	97¾
Illinois Central RR—							
1st gold 4s_____1951	J-J	--	--	--	--	103	103
1st gold 3½s_____1951	J-J	--	*100⅝	--	--	100⅜	100⅝
Extended 1st gold 3½s_____1951	A-O	--	*100⅝	--	--	--	--
1st gold 3s sterling_____1951	M-S	--	--	--	--	--	--
Collateral trust gold 4s_____1952	A-O	--	101½	101¾	23	99½	103¼
Refunding 4s_____1955	M-N	--	100⅛	101¾	13	100	103½
Purchased lines 3½s_____1952	J-J	--	100⅛	100⅝	6	98½	101
Collateral trust gold 4s_____1953	M-N	99¼	99¼	100⅝	10	96	101
Refunding 5s_____1955	M-N	105	104	105	52	103¾	105½
40-year 4¾s_____1966	F-A	78	77	80½	90	77	83¼
Cairo Bridge gold 4s_____1950	J-D	--	*--	106⅛	--	--	--
Litchfield Div 1st gold 3s_____1951	J-J	--	100	100	2	97	100
Louisville Div & Term gold 3½s_1953	J-J	--	*100¼	--	--	99¼	100¼
Omaha Div 1st gold 3s_____1951	F-A	--	100	100	2	98⅛	100
St Louis Div & Term gold 3s____1951	J-J	--	99⅞	99⅞	3	97	99⅞
Gold 3½s_____1951	J-J	--	101¼	101¼	11	97	101½
Springfield Div 1st gold 3½s____1951	J-J	--	*98	--	--	--	--
Western Lines 1st gold 4s_____1951	F-A	--	*--	105	--	102	102
Registered_____	F-A	--	--	--	--	101	101
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A_____1963	J-D	89⅛	89⅛	91¼	23	89⅛	95
1st & ref 4½s series C_____1963	J-D	81½	81½	83	18	81½	88
1st ref mtge 4s ser D_____1963	J-D	--	77¾	77¾	1	77	82⅛
Illinois Terminal Ry 4s ser A_____1970	J-J	--	*95	97¾	--	95	97
Indiana Ill & Iowa 1st gold 4s_____1950	J-J	--	100⅜	100⅜	3	100	100⅝
Indianapolis Union Ry Co—							
Ref & Imp 2½s ser C_____1986	J-D	--	*84⅞	90	--	85¼	85¼
‡International Great Northern RR—							
△1st 6s series A_____1952	J-J	52½	52½	56	42	52½	58¼
△Adjustment 6s series A___July 1952	A-O	20	20	22½	57	20	25½
△1st 5s series B_____1956	J-J	--	51⅛	52⅛	35	49	54½
△1st gold 5s series C_____1956	J-J	--	51½	52½	19	50	53
§△Internat Hydro-Elec deb 6s_____1944	A-O	61	61	63¼	42	61	63¾
Int Rys Cent Amer 1st 5s B_____1972	M-N	--	*101	101⅞	--	101	101
J							
James Frankl & Clear 1st 4s_____1959	J-D	75¾	75¾	75¾	2	75¾	81½
Jersey Central Pow & St 2⅞s_____1976	M-S	--	96	96⅜	18	96	96½
K							
Kanawha & Mich 1st gtd gold 4s__1990	A-O	--	95½	95½	4	94⅞	95½
Kansas City Power & Light 2¾s____1976	J-D	--	99	99	10	98½	99
Kansas City Southern Ry 1st 3s____1950	A-O	102¾	102¾	102⅞	10	102¾	103
1st mtge 4s ser A_____1975	A-O	98⅞	98	98⅞	54	96¾	100¾
Kansas City Terminal Ry 2¾s_____1974	A-O	--	*--	98⅞	--	100¼	100¼
Kentucky Central gold 4s_____1987	J-J	110½	110½	110½	6	110½	111
Kentucky & Indiana Term 4½s_____1961	J-J	--	44	44	1	44	45
Stamped_____1961	J-J	--	*97	--	--	97	97
Plain_____1961	J-J	--	*112⅛	--	--	112⅛	112⅛
4½s unguaranteed_____1961	J-J	--	*--	98	--	97¼	97¼
Kings County El L & P 6s_____1997	A-O	--	*168	--	--	170	176
Koppers Co 1st mtge 3s_____1964	A-O	100	99⅞	100¼	16	99⅞	101
‡△Kreuger & Toll 5s ctfs_____1959	M-S	1⅛	1⅛	1¼	28	1	1¼
L							
Lake Sh & Mich Sou gold 3½s____1997	J-D	--	92	92	2	88¼	92
3½s registered_____1997	J-D	--	*80	91	--	--	--
Lautaro Nitrate Co Ltd—							
△1st mtge income reg_____1975	Dec	91	91	91⅜	29	83¾	91⅜
Lehigh Coal & Navigation Co—							
S F mtge 3½s ser A_____1970	A-O	94¼	94¼	95	7	94¼	95
Lehigh Valley Coal Co—							
1st & ref sink fund 5s_____1954	F-A	--	*95	--	--	--	--
5s stamped_____1954	F-A	--	*95	--	--	96	96
1st & ref sink fund 5s_____1964	F-A	--	*85¼	--	--	85¼	85¼
5s stamped_____1964	F-A	--	84¾	84¾	4	84¾	85¼
1st & ref sink fund 5s_____1974	F-A	--	*83	85½	--	--	--
5s stamped_____1974	F-A	--	83⅞	84	5	82¾	84
Leh Val Harbor Term gtd 5s_____1954	F-A	61	60¼	61⅜	26	60	64⅛
Lehigh Valley Ry Co NY 4½s ext_1950	J-J	69	69	69	1	67	71¾
Lehigh Valley RR—							
4s stamped modified_____2003	M-N	29¾	29	30	133	29	34
4s registered_____2003	M-N	--	*26	31¼	--	28⅝	31
4½s stamped modified_____2003	M-N	32	31¼	32	54	31⅛	36
4½s registered_____2003	M-N	--	31	31	1	30⅜	31¼
5s stamped modified_____2003	M-N	39¼	38	39¼	9	38	42
Lehigh Valley Terminal Ry ext 5s_1951	A-O	--	66½	66½	4	67	72¼
Lexington & Eastern Ry 1st 5s_____1965	A-O	--	121	121	1	121	121
Liggett & Myers Tobacco 5s_____1951	A-O	--	110½	111	11	110½	111½
Little Miami gen 4s series A_____1962	M-N	--	*105	110	--	--	--
△Lombard Electric 7s series A_____1952	J-D	--	--	--	--	26	34
Long Island unified 4s_____1949	M-S	--	--	--	--	101⅛	101¼
Guaranteed ref gold 4s_____1949	M-S	--	102⅛	102⅛	12	101⅝	102⅛
4s stamped_____1949	M-S	--	*102	103	--	101½	101¾

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
Lorillard (P) Co deb 5s_____1951	F-A	--	*109¾	110½	--	109	109¾
3s debentures_____1963	A-O	--	*101½	102	--	101	102¼
Louisville Gas & Elec 3½s_____1966	M-S	--	106½	106½	3	105⅛	106⅞
Louisville & Nashville RR—							
1st & ref M 3⅜s series F_____2003	A-O	--	*95	97½	--	95	97½
1st & ref M 2⅞s ser G_____2003	A-O	--	84	84	1	84	86
St Louis Div 2d gold 3s_____1980	M-S	--	96	96	2	96	96½
Atl Knox & Cinc Div 4s_____1955	M-N	--	*109¾	118	--	109¾	109¾
M							
Macy (R H) & Co 2⅞s debs_____1972	M-N	--	*98¾	100	--	99	99¾
Maine Central RR 4½s ser A_____1960	J-D	--	69¼	69⅝	8	68	71
1st mtge & con 4s ser B_____1954	J-D	--	98	98	1	97	98
Manati Sugar 4s sink fund__Feb 1 1957	M-N	--	85¼	85⅜	11	84⅝	86
△Manila RR (Southern Lines) 4s___1959	M-N	--	*23	78	--	--	--
May Dept Stores 2⅝s debs_____1972	J-J	--	*94¾	96	--	94¾	95¼
Mead Corp 1st mtge 3s_____1966	J-D	--	*--	98	--	98	98
Metropolitan Edison 1st mtge 2⅞s_1974	M-N	100⅛	100⅛	100⅛	2	99¾	100⅜
Metrop Wat Sew & Drain 5½s____1950	A-O	--	*99½	101	--	99½	100¼
Michigan Central—							
Jack Lans & Sag 3½s_____1951	M-S	--	*100¾	101	--	--	--
1st gold 3½s_____1952	M-N	--	100	100	2	99⅞	100
Ref & impt 4½s series C_____1979	J-J	--	83	83	6	80	84⅜
Michigan Cons Gas 1st mtge 3½s_1969	M-S	104¼	104¼	104⅞	8	104¼	106½
1st mtge 2⅞s_____1969	M-S	--	--	--	--	96	96
‡§△Midland of N J 1st ext 5s_____1940	A-O	--	*53	55	--	54⅞	57
Minnesota Mining & Mfg 2¾s____1967	A-O	--	*99⅞	100¾	--	98¾	101
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A____Jan 1971	J-J	--	*89⅝	91	--	90	92
△Gen mtge 4s inc ser A____Jan 1991	J-J	53⅛	52½	54½	30	50½	55½
Mo Kansas & Texas 1st 4s_____1990	J-D	68⅞	68⅞	72⅛	36	68⅞	73
Missouri-Kansas Texas RR—							
Prior lien 5s series A_____1962	J-J	74¼	73	74½	20	71⅛	75
40-year 4s series B_____1962	J-J	61¼	61¼	61¼	1	61	63½
Prior lien 4½s series D_____1978	J-J	61¼	61¼	64	8	61¼	65¾
△Cum adjust 5s series A___Jan 1967	A-O	47¼	47	49	71	47	51
‡Missouri Pacific RR Co—							
△1st & ref 5s series A_____1965	F-A	72¾	71⅝	75¾	36	71⅝	78½
△General 4s_____1975	M-S	31¼	30¼	34	530	30¼	39
△1st & ref 5s series F_____1977	M-S	72¾	71¾	76	235	71¾	79
△1st & ref 5s series G_____1978	M-N	72¾	72	75⅞	101	72	78½
△Conv gold 5½s ser A_____1949	M-N	19¼	18¼	22	743	18¼	27¾
△1st & ref gold 5s series H____1980	A-O	73	72	75½	79	72	79
△1st & ref 5s series I_____1981	F-A	72¾	72	75¾	167	72	79
Moh'k & Malone 1st gtd gold 4s____1991	M-S	--	*63⅛	64½	--	61¼	64½
Monongahela Ry 3¼s series B____1966	F-A	--	*102	102¾	--	101½	102¾
Morrell (John) & Co 3s debs_____1958	M-N	--	101¼	101½	2	101	102
Morris & Essex 1st gtd 3½s_____2000	J-D	56⅞	56⅞	57⅝	48	54⅜	59½
Constr M 5s series A_____1955	M-N	74	74	75½	41	68½	78½
Constr M 4½s series B_____1955	M-N	69½	69	70	57	64¾	72⅜
Mountain States Tel & Tel 2⅝s____1986	M-S	90¼	90¼	90¼	3	88¾	90¾
N							
Nashville Chattanooga & St Louis—							
1st mtge 3s ser B_____1986	F-A	--	85	85	10	85	85
National Dairy Products 2¾s debs_1970	J-D	--	98⅛	98¼	15	97½	98¾
National Steel Corp 1st mtge 3s__1965	A-O	103⅝	103⅝	103⅝	17	102⅞	104⅝
National Supply 2¾s debs_____1967	J-D	--	*96⅛	96⅞	--	97	97
△Naugatuck RR 1st gold 4s_____1954	M-N	--	*90	--	--	--	--
Newark Consol Gas cons 5s_____1948	J-D	--	102¼	102¼	3	102¼	102⅜
New England Tel & Tel 5s A_____1952	J-D	--	104¾	104¾	1	104⅜	105½
1st gtd 4½s series B_____1961	M-N	--	117	117⅛	10	115½	117⅛
3s debentures_____1982	A-O	--	100⅛	100⅛	5	100	100⅝
N J Junction RR gtd 1st 4s_____1986	F-A	--	*--	90	--	--	--
New Jersey Power & Light 3s_____1974	M-S	--	*101	--	--	101	101
New Orleans Great Nor 5s A_____1983	J-J	--	*100¼	--	--	100	101
New Orleans & Northeastern RR—							
Ref & Imp 4½s series A_____1952	J-J	--	*102½	107½	--	102½	103
New Orleans Term 1st gtd 4s_____1953	J-J	--	101½	102	13	100½	102⅝
‡New Orleans Texas & Mexico Ry—							
△1st 5s series B_____1954	A-O	82	81⅞	83½	20	81⅞	86
△Certificates of deposit_____	——	--	*--	95	--	84	84
△1st 5s series C_____1956	F-A	--	80½	80¾	9	80	86
△Certificates of deposit_____	——	--	*--	99	--	84½	84½
△1st 4½s series D_____1956	F-A	78½	78½	79¼	8	78½	83
△Certificates of deposit_____	——	--	--	--	--	--	--
△1st 5½s series A_____1954	A-O	--	85½	86½	54	85	91
△Certificates of deposit_____	——	--	*--	92½	--	--	--
New York Central RR Co—							
Cons 4s series A_____1998	F-A	64	63½	65½	54	63	67½
Ref & impt 4½s series A_____2013	A-O	69⅞	69½	71½	163	66⅝	72¾
Ref & impt 5s series C_____2013	A-O	77¼	77	78½	81	74¼	79½
N Y Central & Hudson River RR—							
General mtge 3½s_____1997	J-J	81½	81½	81⅞	28	80	82
3½s registered_____1997	J-J	--	78	78	2	78	78
Lake Shore coll gold 3½s_____1998	F-A	61	61	62½	13	61	65
3½s registered_____1998	F-A	--	*58¾	67	--	62	62
Mich Cent coll gold 3½s_____1998	F-A	--	61	62½	8	60¼	63
3½s registered_____1998	F-A	--	*--	59⅞	--	--	--
New York Chicago & St Louis—							
Ref mtge 3¼s ser E_____1980	J-D	--	91	91	7	91	94
1st mtge 3s ser F_____1986	A-O	--	*--	86	--	81⅞	86¾
N Y Connecting RR 2⅞s ser B____1975	A-O	--	*87	89	--	82½	88
N Y Dock 1st gold 4s_____1951	F-A	97⅛	96⅞	97½	19	96⅞	98⅞
N Y & Harlem gold 3½s_____2000	M-N	--	*101⅛	--	--	--	--
Mtge 4s series A_____2043	J-J	--	--	--	--	--	--
Mtge 4s series B_____2043	J-J	--	*--	100	--	100	100
N Y Lack & West 4s series A____1973	M-N	--	72¾	73	5	70⅛	74
4½s series B_____1973	M-N	80	80	80⅛	5	76¾	81
‡N Y New Haven & Harford RR—							
§△Collateral trust 6s_____1940	A-O	--	68	69½	28	68	72
△Deberture 4s_____1957	M-N	10½	10¼	11½	47	10¼	12¼
1st & ref mtge 4s ser A_____2007	J-J	61½	61½	64¾	367	61½	67⅜
△Gen mtge conv inc 4½s ser A_2022	May	31⅝	31	34	1,043	31	35⅝
‡△Harlem River & Port Chester—							
1st 4s_____1954	M-N	--	99½	100	10	98½	100
‡△N Y Ont & West ref 4s___June 1992	M-S	8⅛	8⅛	9	137	8⅛	10
△General 4s_____1955	J-D	--	3	4	23	3	4⅛
N Y Power & Light 1st mtge 2¾s_1975	M-S	--	96¾	96¾	10	95½	96¾
N Y & Putnam 1st cons gtd 4s___1993	A-O	60½	60½	61⅞	13	60½	65
N Y State Elec & Gas 2¾s_____1977	J-J	--	*--	99	--	--	--
N Y Steam Corp 1st 3½s_____1963	J-J	--	105⅞	106¼	7	105	106¼
‡N Y Susquehanna & Western RR—							
§1st refunding 5s_____1937	J-J	--	*33	37	--	35	36
§△2d gold 4½s_____1937	F-A	--	*--	33	--	--	--
§△General gold 5s_____1940	F-A	--	*12	16¾	--	15	17
§△Terminal 1st gold 5s_____1943	M-N	--	*72	79⅞	--	--	--
N Y Telephone 2¾s ser D_____1982	J-J	95⅜	95¼	95½	25	93⅜	95½
‡§△N Y West & Bost 1st 4½s____1946	J-J	10	9¾	11	72	9¾	12
Niagara Falls Power 3½s_____1966	M-S	--	*107⅝	--	--	106⅝	107⅝
Norfolk Southern Ry Co—							
△Gen mtge 5s conv inc_____2014	A-O	53½	53½	53½	4	49	56
Norfolk & Western Ry 1st gold 4s_1996	A-O	127⅞	127⅞	128	17	127	128½
North Central gen & ref 5s_____1974	M-S	--	*98	116	--	109¾	109¾
Gen & ref 4½s series A_____1974	M-S	--	*91	128	--	--	--
Northern Pacific Railway—							
Prior lien 4s_____1997	Q-J	101¼	100⅝	101⅜	41	99	102
4s registered_____1997	Q-J	--	96½	96½	5	96½	97½
General lien 3s_____Jan 1 2047	Q-F	62⅝	62⅝	64⅜	11	62⅝	67¼
3s registered_____2047	Q-A	--	60½	60½	1	60½	66
Ref & impt 4½s series A_____2047	J-J	--	88⅝	89¾	7	88	91¾
Ref & impt 5s series C_____2047	J-J	--	94¼	94½	6	92¾	97
Ref & impt 5s series D_____2047	J-J	--	92¾	93¾	2	93¼	97
Coll trust 4½s_____1975	M-S	100	99½	100	47	99½	101¼
Northern States Power Co—							
(Minn) 1st mtge 2¾s_____1974	F-A	--	*95	98	--	--	--
1st mtge 2¾s_____1975	A-O	--	96½	96½	27	95⅛	96½
(Wisc) 1st mtge 2⅝s_____1977	A-O	--	*94	96½	--	96¾	96¾

For footnotes see page 28.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 13

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	--	11	11	7	10⅞	12⅛
Ohio Edison 1st mtge 3s 1974	M-S	100⅜	99¾	100⅜	19	98⅞	100¾
1st mtge 2¾s 1975	A-O	--	94	94	11	93½	94½
Oklahoma Gas & Electric 2¾s 1975	F-A	--	93½	93½	2	93½	94½
Oregon-Washington RR 3s ser A 1960	A-O	103¾	103½	103¾	33	103⅛	104½
P							
Pacific Gas & Electric Co—							
1st & ref 3½s series I 1966	J-D	--	*106¼	108⅛	--	107½	107½
1st & ref 3s series J 1970	J-D	100¼	100¼	100⅜	28	100⅛	101¾
1st & ref 3s series K 1971	J-D	--	100⅛	100⅛	5	100	102
1st & ref 3s series L 1974	J-D	100⅛	100	100⅜	59	100	101¾
1st & ref 3s series M 1979	J-D	100¼	99¾	100⅜	18	99⅝	101¼
1st & ref 3s series N 1977	J-D	101	101	101⅛	34	99¾	101⅛
1st & ref 2¾s series P 1981	J-D	--	*94¼	95½	--	94¼	96¼
1st & ref 2⅞s series Q 1980	J-D	98⅛	98⅛	98⅛	19	97	98⅜
Pacific Tel & Tel 2¾s debs 1985	J-D	92½	92½	93¼	17	91½	94⅛
2⅞s debentures 1986	A-O	--	94¾	95⅝	70	94¾	96⅞
3⅛s debentures 1987	A-O	101½	101⅜	101½	36	101	102¼
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*103	--	--	--	--
Paterson & Passaic G & E cons 5s 1949	M-S	--	*102	--	--	--	--
Pennsylvania-Central Airlines—							
3½s conv inc debs 1960	A-O	40	40	44¼	256	35¾	44¼
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	--	106	106⅛	23	106	106⅛
Pennsylvania Glass Sand 3½s 1960	J-D	--	*103½	--	--	103¼	103½
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	99¼	99¼	99½	44	99	100
3s s f debentures 1965	A-O	98½	98½	98½	1	97½	98½
Pennsylvania RR—							
Consol gold 4s 1948	M-N	100 5/16	100 5/16	100⅜	11	100 5/16	100 13/16
4s sterl stamped dollar 1948	M-N	--	100⅜	100⅜	1	100⅜	100⅜
Cons sinking fund 4½s 1960	F-A	--	112½	112½	1	112	113½
General 4½s series A 1965	J-D	100¼	100¼	101	57	99¾	103⅞
General 5s series B 1968	J-D	106	104½	106	20	104½	110⅜
General 4¼s series D 1981	A-O	94½	94⅛	95¼	63	94	99⅞
Gen mtge 4¼s series E 1984	J-J	--	94	94½	13	94	99½
Conv deb 3¼s 1952	A-O	99½	99⅜	100	75	97¼	100
Gen mtge 3⅛s ser F 1985	J-J	--	81	82	7	80	84
Peoria & Eastern 4s ext 1960	A-O	--	60	61¾	2	59¼	61¾
△Income 4s Apr 1990	Apr	19½	19½	21	30	18½	23
Peoria & Pekin Union Ry 5½s 1974	F-A	--	*--	105⅞	--	106	106
Pere Marquette Ry 3¾s ser D 1980	M-S	--	99¾	100	32	99	100¾
Phila Balt & Wash RR Co—							
General 5s series B 1974	F-A	--	*109	116	--	--	--
General gold 4½s series C 1977	J-J	--	*102¼	106¼	--	105	105
Philadelphia Co coll tr 4¼s 1961	J-J	106½	106	106½	28	105¾	107¾
Philadelphia Electric Co—							
1st & ref 2¾s 1971	J-D	--	98¼	98¼	14	98¼	98⅞
1st & ref 2¾s 1967	M-N	99½	99⅛	99⅝	24	98¾	100
1st & ref 2¾s 1974	M-N	--	97⅝	98	3	97½	99⅛
1st & ref 2¾s 1981	J-D	--	97	97	3	97	98
‡§△Philippine Ry 1st s f 4s 1937	J-J	--	12¼	12¼	12	12¼	13
△Certificates of deposit	--	--	*10	11¼	--	10	11¾
Phillips Petroleum 2¾s debs 1964	F-A	--	100½	100¾	29	100⅜	101
Pittsburg Bessemer & L Erie 2⅞s 1996	J-D	--	*94½	100¾	--	94½	94½
Pgh Cinc Chicago & St Louis Ry—							
Cons gtd 3½s series E 1949	F-A	--	*102	--	--	101½	101½
Cons gtd 4s series F 1953	J-D	--	*100	109¾	--	--	--
Cons gtd 4s series G 1957	M-N	--	*104¼	107	--	102	102
Cons gtd 4s series H 1960	F-A	--	*--	120	--	--	--
Cons gtd 4½s series I 1963	F-A	--	*108	112	--	--	--
Cons gtd 4½s series J 1964	M-N	--	*107	--	--	109	109
Pgh Cinc Chicago & St Louis RR—							
Gen mtge 5s series A 1970	J-D	--	103⅛	104½	12	103⅛	108
Gen mtge 5s series B 1975	A-O	--	104½	104½	1	104⅜	108
Gen mtge 3⅜s ser E 1975	A-O	86½	86½	86½	2	84½	87½
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	--	*103¼	--	--	103¼	103¼
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	103	103	103½	2	102½	103½
Pittsburgh Steel 1st mtge 4½s 1950	J-D	--	101¾	101¾	1	101¼	101⅞
1st mtge 4½s series B 1950	J-D	--	*101¾	105	--	101½	101¾
Pittsburgh & West Virginia Ry							
1st mtge 4½s series A 1958	J-D	--	84⅞	85⅛	11	84⅞	88
1st mtge 4½s series B 1959	A-O	84¾	84¾	86½	4	84¾	88
1st mtge 4½s series C 1960	A-O	--	86⅛	86⅛	2	86	88
Pitts Youngstown & Ashtabula Ry							
1st gen 4s series A 1948	J-D	--	*100	101	--	--	--
1st gen 5s series B 1962	F-A	--	*117	--	--	116	117
1st gen 5s series C 1974	J-D	--	--	--	--	--	--
1st gen 4½s series D 1977	J-D	--	*118½	--	--	--	--
△Pittston Co 5½s inc deb 1964	J-J	100	100	100	3	100	100½
Potomac El Pwr 1st mtge 3¼s 1966	J-J	--	*105¼	--	--	105	105¾
1st mortgage 3¼s 1977	F-A	--	--	--	--	--	--
‡△Providence Securities 4s 1957	M-N	--	*7	10⅝	--	10	11
‡△Providence Terminal 4s 1956	M-S	--	*86	100	--	90	90
Public Service El & Gas 3¼s 1968	J-J	--	106½	106½	25	106½	107
1st & ref mtge 3s 1972	M-N	--	*103⅜	104½	--	103	103
1st & ref mtge 5s 2037	J-J	143	143	143	1	143	145
1st & ref mtge 8s 2037	J-D	--	*210	240	--	--	--
Q							
Quaker Oats 2⅝s deb 1964	J-J	98¾	98¾	98¾	10	98¾	99¼
R							
Reading Co 1st & ref 3⅛s ser D 1995	M-N	--	84½	84½	5	83¼	85
Revere Copper & Brass 3¼s 1960	M-N	--	*101⅜	103¼	--	--	--
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	--	--	--	--	--	--
Gen mtge 3¼s series J 1969	M-S	--	--	--	--	107½	107½
‡△Rut-Canadian 4s stpd 1949	J-J	--	*104¼	108½	--	104	104½
‡§△Rutland RR 4½s stamped 1941	J-J	--	*7¾	8¼	--	8¼	8½
		--	8¾	9	7	7⅞	9½
S							
Saguenay Power 3s series A 1971	M-S	--	*--	98	--	97	98
St Lawr & Adir 1st gold 5s 1996	J-J	--	*--	79⅛	--	--	--
2d gold 6s 1996	A-O	--	*--	84⅞	--	--	--
St L Rocky Mt & P 5s stpd 1955	J-J	--	99½	99½	2	99½	99½
St Louis-San Francisco Ry Co—							
1st mtge 4s series A 1997	J-J	80¾	80	82¼	227	80	84¼
△2nd mtge inc 4½s ser A Jan 2022	May	52⅛	51¼	53½	193	51¼	55⅞
St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	102¾	102¾	2	98¾	102¾
2d 4s inc bond ctfs Nov 1989	J-J	--	*--	83	--	80½	82¾
Gen & ref gold 5s series A 1990	J-J	92	91	92	63	89⅛	95
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	--	--	--	--	--
St Paul Union Depot 3⅛s B 1971	A-O	--	*--	101	--	--	--
Scioto V & N E 1st gtd 4s 1989	M-N	--	*127	--	--	--	--
Seaboard Air Line RR Co—							
1st mtge 4s ser A 1996	J-J	100	99½	100	15	98¾	100¾
△Gen mtge 4½s ser A Jan 2016	J-J	62	61½	63⅝	51	61½	68½
Seagram (Jos E) & Sons 2½s 1966	J-D	94	92⅝	94	11	92½	94
Shell Union Oil 2½s debs 1971	A-O	93⅛	93	93½	102	92½	93⅞
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	--	*28	38	--	--	--
Skelly Oil 2¾s debs 1965	J-J	--	*97¼	97⅞	--	97¼	98½
Socony-Vacuum Oil 2½s 1976	J-D	93½	92⅜	93½	79	91¾	94
South & Nor Ala RR gtd 5s 1963	A-O	--	*121	--	--	124	124
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	98⅛	98⅛	98⅛	2	98⅛	100½
2¾s debentures 1985	F-A	--	93	93¼	19	91⅛	93¼
2⅞s debentures 1987	J-J	--	*95⅛	--	--	95½	96
Southern Indiana Ry 2¾s 1994	J-J	--	81¼	81¼	2	81¼	82½
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	93½	92½	95½	42	92½	96½
Gold 4½s 1969	M-N	87¾	87¾	91½	26	87¾	92½
Gold 4½s 1981	M-N	85½	84¾	87⅞	66	84¾	83¼
San Fr Term 1st mtg 3⅜s ser A 1975	J-D	--	100	100	4	100	101
Southern Pacific RR Co—							
1st mtge 2⅞s ser E 1986	J-J	--	80⅜	81½	31	80	81½
1st mtge 2¾s series F 1996	J-J	--	76½	77½	16	76½	78¾
1st mtge 2¼s ser G 1961	J-J	--	*89	94¼	--	90	90
Southern Ry 1st cons gold 5s 1994	J-J	112⅝	112½	112⅝	12	112½	116½
Devel & gen 4s series A 1956	A-O	92	92	92½	56	91½	94⅞
Devel & gen 6s series A 1956	A-O	--	106¾	106¾	5	105	107¼
Devel & gen 6½s series A 1956	A-O	109	109	109¼	3	108¼	111½
Memphis Div 1st gold 5s 1996	J-J	--	103¼	103¼	1	103¼	106
St Louis Div 1st gold 4s 1951	J-J	--	*103	103½	--	102½	102⅞
Southwestern Bell Tel 2¾s debs 1985	A-O	94⅜	94⅛	94¾	11	93¼	95½
△Spokane Internat 1st gold 4½s 2013	Apr	50	50	51	9	50	52
Standard Oil of Calif 2¾s debs 1966	M-N	101	101	101½	7	100¼	101½
Standard Oil (N J) deb 2¾s 1971	F-A	94	93	94	46	92⅛	94¾
Sunray Oil Corp 2⅞s debs 1966	J-J	--	*--	99¼	--	100	100
Swift & Co 2⅝s debs 1972	J-J	--	*97¾	97⅞	--	97¾	98½
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s ser C 2019	J-J	--	*115	117	--	115	116¼
Ref & imp 2⅞s series D 1985	A-O	--	*97⅛	98¼	--	97½	98¼
Texas Corp 3s deb 1965	M-N	104	103⅝	104¼	29	103½	104¾
Texas & New Orleans RR—							
1st & ref M 3¼s ser B 1970	A-O	--	92¾	92¾	2	92¼	92¾
1st & ref M 3⅜s ser C 1990	A-O	--	89	89	9	89	90⅞
Texas & Pacific 1st gold 5s 2000	J-D	--	*120	121⅞	--	122½	124¼
Gen & ref M 3⅞s ser E 1985	J-J	95¾	95¾	96⅛	45	94⅝	98¼
Texas Pacific-Missouri Pacific—							
Term RR of New Orl 3⅞s 1974	J-D	--	100	100	4	100	100¼
Third Ave Ry 1st ref 4s 1960	J-J	77	77	78½	18	76¾	83
△Adj income 5s Jan 1960	A-O	50	49½	56½	162	49½	61¾
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	--	*--	99	--	98½	99¾
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	*102	--	--	--	--
Tri-Continental Corp 2⅞s debs 1961	M-S	--	*95½	100	--	95	95⅛
U							
Union Electric Co of Mo 3⅝s 1971	M-N	--	*107¼	108	--	107	108
1st mtge & coll tr 2¾s 1975	A-O	--	*96⅜	--	--	96	96⅝
Union Oil of Calif 3s deb 1967	J-J	--	102½	102¾	15	101	103⅛
2¾s debentures 1970	J-D	--	98⅜	98⅜	2	98⅛	98¾
Union Pacific RR—							
2⅞s debentures 1976	F-A	--	98	98	5	96½	98½
Ref mtge 2½s series C 1991	M-S	89¾	89¼	89⅞	31	87½	91¼
United Biscuit 2¾s debs 1966	A-O	--	*96	97	--	96	98⅜
U S Rubber 2⅝s debs 1976	M-N	--	91½	92	15	91	92¼
2⅝s debentures 1967	A-O	--	*--	96¾	--	97¼	97¼
Universal Pictures 3¾s debs 1959	M-S	--	95	95½	11	95	97
V							
Vandalia RR cons g 4s series A 1955	F-A	--	--	--	--	--	--
Cons s f 4s series B 1957	M-N	--	*100	--	--	--	--
Virginia Electric & Power Co—							
1st & ref mtge 2¾s ser E 1975	M-S	--	*96⅛	97½	--	94⅛	96½
Va Iron Coal & Coke 1st gold 5s 1949	M-S	100	100	100	1	99½	100
Va & Southwest 1st gtd 5s 2003	J-J	--	*--	110⅞	--	--	--
1st cons 5s 1958	A-O	--	98½	98½	1	98¼	99
Virginian Ry 3s ser B 1995	M-N	97⅝	97	97⅝	17	96¼	98⅜
W							
Wabash RR Co—							
Gen mtge 4s inc ser A Jan 1981	Apr	75	75	75	4	75	79⅞
Gen mtge inc 4¼s ser B Jan 1991	Apr	76⅛	76⅛	76⅛	23	75⅛	78¼
1st mtge 3¼s ser B 1971	Apr	--	92½	92½	2	90½	93
Walker (Hiram) G & W 2¾s debs 1966	M-N	--	96	96	2	94½	96
Walworth Co conv debentures 3¼s 1976	M-N	--	*--	89⅝	--	89¼	90½
Ward Baking Co—							
5½s debs (subordinated) 1970	A-O	--	105	105½	17	103	105⅞
Warren RR 1st ref gtd gold 3½s 2000	F-A	--	*50¼	51½	--	52	54
Washington Central Ry 1st 4s 1948	Q-M	--	--	--	--	--	--
Washington Terminal 2⅝s ser A 1970	F-A	--	*--	100⅞	--	100	101
Westchester Ltg 5s stpd gtd 1950	J-D	108	108	108	2	108	109
Gen mtge 3½s 1967	J-D	--	106½	106½	2	105¾	106½
West Penn Power 3½s series I 1966	J-J	--	*108¼	108¾	--	106½	108⅜
Western Maryland 1st 4s 1952	A-O	98½	97⅛	98½	48	97	99⅝
Western Pacific 4½s inc A Jan 2014	May	--	99¾	100	5	99½	100
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	97	97	97⅝	38	95	97⅞
25-year gold 5s 1951	M-S	92	91⅞	92¾	32	88¼	93¾
30-year 5s 1960	J-J	86	85½	87¼	69	80¾	87¾
Westinghouse El & Mfg 2½s 1951	J-J	--	100⅝	100¾	41	99½	101½
2⅝s debentures 1971	M-S	--	*97⅝	98¼	--	97⅞	98¾
West Shore 1st 4s guaranteed 2361	M-S	60⅝	59½	60⅝	68	59	61⅞
Registered 2361	M-S	59¾	58¾	59¾	9	57½	60¼
Wheeling & Lake Erie RR 4s 1949	M-N	--	*103¼	--	--	103¼	103¼
Gen & ref M 2¾s series A 1992	J-D	--	*--	99⅜	--	--	--
Wheeling Steel 3¼s series C 1970	M-S	94	93¾	94½	9	93½	96¼
1st mtge 3¼s ser D 1967	J-J	--	*94¾	95½	--	94¼	96
Wilson & Co 1st mortgage 3s 1958	A-O	102⅞	102⅝	103	41	101⅞	103½
Winston-Salem S B 1st 4s 1960	J-J	--	*109	--	--	111¼	111¼
‡Wisconsin Central Ry							
§△1st general 4s 1949	J-J	71	71	73¾	263	64	75⅜
△Certificates of deposit	J-J	--	--	--	--	71	73
§△Su & Du div & term 1st 4s 1936	M-N	27	26¼	27½	120	19¼	27½
△Certificates of deposit	--	--	--	--	--	--	--
Wisconsin Electric Power 2⅝s 1976	J-D	--	94⅛	94⅛	4	93	94⅜
Wisconsin Public Service 3¼s 1971	J-J	--	103	103½	5	103	104
Y							
Yonkers Elec Lt & Power 2⅝s 1976	J-J	--	*--	95	--	92½	92½

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

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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, Feb. 7, and ending the current Friday, Feb. 13. It is compiled from daily reports of the Curb Exchange itself, and is intended to include every security, wnether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED FEBRUARY 13

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	2⅝	500	2½ Feb	3½ Jan
Acme Aluminum Alloys	1	4⅛	4⅛	4⅛	400	4⅛ Feb	5⅜ Jan
Acme Wire Co common	10	--	--	--	--	31½ Jan	31½ Jan
Adam Hat Stores Inc	1	--	6	6⅛	200	5⅝ Jan	6⅛ Jan
Aero Supply Mfg capital stock	1	--	2⅛	2¼	800	1⅞ Jan	2¾ Jan
Agnew Surpass Shoe Stores	*	--	--	--	--	-- ---	-- ---
Ainsworth Mfg common	5	--	12¾	13	300	12¾ Feb	13⅞ Jan
Air Associates Inc (N J)	1	--	6⅝	6⅝	100	6⅝ Feb	7⅜ Jan
Air Investors common	2	--	--	--	--	3¼ Jan	3¼ Jan
Convertible preferred	10	--	--	--	--	-- ---	-- ---
§Aireon Mfg Corp common	50c	1⅛	1	1⅛	3,200	½ Jan	1¾ Jan
60c convertible preferred	10	2⅝	2⅝	2⅝	200	2 Jan	3⅞ Jan
Air-Way Electric Appliance	3	--	5½	5⅝	300	5½ Feb	6⅝ Jan
Alabama Great Southern	50	--	79½	79½	10	79½ Feb	82 Jan
Alabama Power 4.20% pfd	100	--	--	--	--	87 Jan	93 Jan
Alaska Airlines Inc	1	2⅞	2¾	2⅞	400	2¾ Jan	3¼ Jan
Alles & Fisher common	1	6⅝	6⅜	6⅝	300	6⅜ Feb	6⅞ Jan
Allied Internat Investing Corp	1	--	--	--	-	-- ---	-- ---
Allied Products (Mich) common	5	--	18	18	50	18 Feb	20 Jan
Altorfer Bros Co common	*	14¾	14¾	20	120	14¾ Feb	22 Jan
Aluminum Co of America common	*	51½	50⅞	54	5,000	50⅞ Feb	61½ Jan
$3.75 cumulative preferred	100	93	92¼	93	500	92¼ Feb	96 Jan
Aluminum Goods Mfg	*	23	23	23¾	200	23 Feb	25 Jan
Aluminum Industries common	*	--	9⅝	9⅝	50	9 Feb	13 Jan
Aluminium Ltd common	*	155	155	161	200	155 Feb	180 Jan
American Bantam Car Co	1	2⅛	2	2¼	3,400	1⅞ Jan	2½ Jan
American Beverage common	1	--	2⅛	2⅛	800	2 Jan	2⅜ Jan
American Book Co	100	--	85½	86	50	85½ Feb	90 Jan
American Cities Power & Light—							
Class B	1	6⅛	6⅛	6¾	13,800	6⅛ Feb	7 Jan
American Fork & Hoe common	*	--	17	17	300	17 Jan	18⅞ Jan
American Gas & Electric	10	32⅞	31	x33	8,300	31 Feb	35¼ Jan
4¾% preferred	100	110½	110½	111¾	75	109⅛ Jan	111¾ Feb
American General Corp common	10c	1⅝	1⅝	1⅞	1,600	1⅝ Feb	2⅛ Jan
$2 convertible preferred	1	34½	34½	34⅞	400	33 Jan	40 Jan
$2.50 convertible preferred	1	--	--	--	--	43 Jan	43½ Jan
American Hard Rubber Co	25	--	16	16⅞	150	16 Feb	18¼ Jan
American Laundry Mach	20	30⅜	30	30⅜	450	30 Feb	32½ Jan
American Light & Trac common	25	16	15⅝	16	6,400	15½ Feb	17¼ Jan
6% preferred	25	--	31¾	31¾	200	31¾ Jan	32⅛ Jan
American Mfg Co common	25	15	15	15⅞	1,900	15 Feb	16 Jan
American Maracaibo Co	1	3	3	3¼	11,000	3 Feb	3⅞ Jan
American Metal Products Co	2	--	17½	20⅝	700	17½ Feb	23 Jan
American Meter Co	*	48	47¼	48	200	45 Jan	51 Jan
American Potash & Chem class A	*	32½	31	32½	125	31 Feb	36 Jan
Class B	*	--	30¾	31¾	600	30¾ Feb	36⅛ Jan
American Republics	10	19⅛	19⅛	21¼	2,400	19⅛ Feb	25 Jan
American Seal-Kap common	2	3½	3½	4⅛	700	3¼ Feb	4¼ Jan
Amer Superpower Corp com	10c	¾	¾	13/16	14,300	11/16 Jan	⅞ Jan
$6 series preferred	*	--	44¼	45	600	44¼ Feb	48 Jan
American Thread 5% preferred	5	--	4⅞	5	700	4⅞ Jan	5 Jan
American Writing Paper common	5	7⅝	7⅝	8⅛	1,100	7⅝ Feb	9 Jan
Anchor Post Products	2	6½	6¼	7	900	6¼ Feb	8½ Jan
Angerman Co Inc common	1	--	6	6	200	5⅝ Feb	6 Feb
Anglo-Iranian Oil Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	17½ Jan	17½ Jan
Angostura-Wupperman	1	--	3¼	3½	600	3⅛ Jan	4 Jan
Apex-Elec Manufacturing Co	1	8½	8½	9⅛	1,000	8½ Feb	10⅜ Jan
Appalachian Elec Pwr 4½% pfd	100	100¾	100¾	101½	650	98¼ Jan	103¾ Jan
Argus Inc	1	4⅛	4⅛	4¾	3,300	4⅛ Feb	5⅝ Jan
Arkansas Natural Gas common	*	--	4⅞	5¼	1,400	4⅞ Feb	6⅛ Jan
Common class A non-voting	*	4¾	4½	5¼	10,400	4½ Feb	6¼ Jan
6% preferred	10	10¾	10⅝	10¾	800	10⅝ Jan	10⅞ Jan
Arkansas Power & Light $7 pfd	*	112¼	112¼	113	1,200	112¼ Feb	113 Jan
Aro Equipment Corp	2.50	10½	10½	11	400	10½ Feb	13½ Jan
Ashland Oil & Refining Co	1	13⅝	12⅝	14⅜	10,300	12⅝ Feb	15⅞ Jan
Associated Electric Industries—							
American dep rcts reg	£1	--	8⅛	8⅛	100	8⅛ Feb	8¾ Jan
Associated Laundries of America	*	⅞	⅞	1	1,500	⅞ Feb	1⅛ Jan
Associated Tel & Tel class A	*	--	6½	6½	50	6½ Feb	8½ Jan
Atlantic Coast Fisheries	1	--	3½	3⅞	600	3½ Feb	4 Jan
Atlantic Coast Line Co	50	--	53¾	53¾	25	53¼ Feb	54¾ Jan
Atlas Corp warrants		3¾	3¾	4⅛	8,500	3¾ Feb	5⅛ Jan
Atlas Plywood Corp	1	26	24⅝	26½	3,000	24⅝ Feb	30 Jan
Automatic Steel Products Inc	1	--	5	5⅜	700	4⅝ Jan	6½ Feb
Automatic Voting Machine	*	--	6¾	7	300	6¾ Feb	7⅝ Jan
Avery (B F) & Sons common	5	--	11⅜	11⅝	300	11⅜ Feb	15⅛ Jan
6% preferred	25	--	24¾	24¾	50	24¾ Feb	25⅛ Jan
Ayrshire Collieries Corp new com	3	--	16	17	700	16 Jan	17⅞ Jan
B							
Babcock & Wilcox Co	*	45⅝	45	48¾	2,500	45 Feb	53½ Jan
Baldwin Locomotive—							
7% preferred	30	--	x34	x34	50	34 Jan	35½ Jan
Baldwin Rubber Co common	1	9¾	9¾	10¼	800	9¾ Feb	14 Jan
Banco de los Andes—							
American shares		--	--	--	--	10½ Jan	11 Jan
Barium Steel Corp	1	4½	4½	5¼	18,000	4½ Feb	5⅝ Jan
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	--	x15½	x15½	100	15 Feb	17 Jan
Basic Refractories Inc	1	5½	5¼	5½	1,300	5¼ Jan	6 Jan
Bauman (L) & Co common	1	--	11¼	11⅜	100	12¾ Jan	13½ Jan
Beau-Brummel Ties common	1	--	5¾	5⅞	400	5½ Jan	6 Jan
Beck (A S) Shoe Corp	1	16	16	16½	500	16 Feb	17 Jan
Bellanca Aircraft common	1	--	1⅞	2	200	1¾ Jan	2⅛ Jan
Bell Tel of Canada	100	129	127½	130	630	127½ Jan	136 Jan
Benrus Watch Co Inc	1	--	9	9⅛	2,900	8¾ Jan	10⅞ Jan
Benson & Hedges common	*	--	19	19	20	19 Jan	19½ Jan
Convertible preferred	*	--	--	--	--	33 Jan	33 Jan
Berkey & Gay Furniture	1	--	--	--	--	-- ---	-- ---
Bickford's Inc common	1	--	--	--	--	17¼ Feb	18 Jan
Birdsboro Steel Fdry & Mach Co com	*	--	8	8	200	8 Feb	8¾ Jan
Blauner's common	3	--	7⅜	7⅜	25	7 Jan	7⅞ Jan
Blue Ridge Corp common	1	2⅞	2¾	2⅞	5,600	2¾ Feb	3⅛ Jan
Blum (Philip) & Co Inc	1	--	--	--	--	17¼ Jan	17⅝ Feb
Blumenthal (S) & Co common	*	--	8½	8¾	200	8½ Jan	9½ Jan
Bohack (H C) Co common	*	--	36	36	50	36 Feb	43 Jan
7% 1st preferred	100	--	121¾	121¾	30	121¾ Feb	125 Jan
Borne, Scrymser Co	25	--	26⅝	27¼	80	26 Jan	27¾ Jan
Bourjois Inc	*	--	10	10	100	10 Feb	11 Jan
Brazilian Traction Light & Power	*	13⅝	13⅝	14⅛	4,400	13⅝ Feb	15¾ Jan
Breeze Corp common	1	8½	8¼	8½	1,300	8¼ Feb	9⅝ Jan
Bridgeport Gas Light Co	*	--	22⅜	22⅜	50	22⅜ Feb	23 Jan
Bridgeport Oil Co	*	9¾	9¾	9¾	100	9¾ Jan	10⅛ Jan
Brillo Mfg Co common	*	--	15	15	100	15 Feb	15 Feb
Class A	*	--	--	--	--	-- ---	-- ---

For footnotes see page 33.

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
British-American Oil Co	*	--	16¼	16¼	100	15¾ Feb	18⅝ Jan
British American Tobacco—							
Amer dep rcts ord bearer	£1	11⅜	11⅜	11⅜	100	11⅜ Feb	13¼ Jan
Amer dep rcts ord reg	£1	--	--	--	--	12¾ Feb	12¾ Feb
British Celanese Ltd—							
Amer dep rcts ord reg	10 s	--	--	--	--	2⅝ Jan	2⅞ Jan
British Columbia Power class A	*	--	--	--	--	20 Jan	20⅜ Jan
Class B	*	2	2	2	2,800	2 Jan	2⅛ Jan
Brown Forman Distillers	1	21	20¼	23⅜	4,100	16¼ Jan	23½ Feb
Brown Rubber Co common	1	7⅝	7⅝	8	800	7⅝ Feb	9⅛ Jan
Bruce (E L) Co common	5	--	45	46	200	45 Feb	49¼ Jan
Bruck Silk Mills Ltd	*	--	--	--	--	-- ---	-- ---
Buckeye Pipe Line	*	--	11	11⅜	1,400	11 Jan	11½ Jan
Bunker Hill & Sullivan	2.50	16⅝	16½	17	3,300	16½ Feb	18 Jan
Burd Piston Ring Co	1	--	--	--	--	14 Jan	17 Feb
Burma Corp Amer dep rcts		11/16	⅝	¾	8,700	⅝ Feb	13/16 Jan
Burry Biscuit Corp	12½c	2⅝	2⅝	2⅞	1,000	2⅝ Feb	3⅝ Jan
Butler (P H) common	25c	12½	12½	12½	200	12½ Jan	12½ Jan
C							
Cable Electric Products common	50c	4⅛	4	4⅜	1,300	4 Feb	5½ Jan
Cables & Wireless—							
American dep rcts 5% pfd	£1	--	--	--	--	2½ Jan	2½ Jan
Calamba Sugar Estate	1	--	--	--	--	7⅛ Jan	7⅞ Jan
California Electric Power	1	7⅝	7⅝	x7⅞	900	7⅜ Jan	8 Feb
Callite Tungsten Corp	1	2⅝	2⅝	2¾	1,300	2⅝ Feb	3⅜ Jan
Camden Fire Insurance	5	--	--	--	--	18 Jan	19 Jan
Canada Bread Co Ltd	*	--	--	--	--	-- ---	-- ---
Canada Cement Co Ltd common	*	--	--	--	--	-- ---	-- ---
6½% preference	20	--	--	--	--	-- ---	-- ---
Canadian Canners Ltd	*	--	--	--	--	-- ---	-- ---
Convertible preferred	*	--	--	--	--	-- ---	-- ---
Canadian Industrial Alcohol—							
Class A voting	*	9	9	9⅜	400	9 Feb	10½ Jan
Class B non-voting	*	--	9⅛	9⅛	100	9⅛ Feb	10 Jan
Canadian Industries Ltd—							
7% preferred	100	--	--	--	--	-- ---	-- ---
Canadian Marconi	1	1¼	1¼	1⅜	2,900	1¼ Feb	1½ Jan
Capital City Products	*	36	36	38¾	175	36 Feb	42½ Jan
Carey Baxter & Kennedy Inc	1	--	8½	8¾	500	8½ Jan	8¾ Jan
Carman & Co	2.50	5	5	5⅛	700	5 Feb	6 Jan
Carnation Co common	*	50	49	50¼	950	49 Feb	53 Jan
Carolina Power & Light $5 pfd	*	--	--	--	--	108½ Jan	110¼ Jan
Carr-Consol Biscuit Co	1	5	4⅝	5	4,000	4½ Jan	6⅜ Jan
Carreras Ltd—							
Amer dep rcts B ord	2s 6d	--	--	--	--	-- ---	-- ---
Carter (J W) Co common	1	--	--	--	--	10 Jan	10 Jan
Casco Products common	*	5⅜	5⅜	5⅝	300	5⅜ Feb	7½ Jan
Castle (A M) & Co	10	33½	33½	34¼	300	31 Jan	35 Feb
Catalin Corp of America	1	6⅝	6⅝	7⅞	3,700	7 Feb	8½ Jan
Central Maine Power Co—							
3.50% preferred	100	--	--	--	--	75½ Jan	80½ Jan
Central Ohio Steel Products	1	16¼	16¼	17⅜	200	16¼ Feb	19 Jan
Central Power & Light 4% pfd	100	--	--	--	--	85 Jan	85¼ Jan
Central & South West Corp	5	8¾	8⅜	9	12,500	8⅜ Feb	9⅞ Jan
§Central States Elec 6% preferred	100	13¾	13¾	14¾	535	13¾ Feb	17 Jan
7% preferred	100	54	54	64	210	54 Feb	73 Jan
Conv pfd opt div ser	100	12½	12½	12½	25	12½ Feb	16½ Jan
Conv pfd opt div ser 1929	100	--	--	--	--	-- ---	-- ---
Century Electric Co common	10	--	--	--	--	11⅞ Jan	13⅞ Jan
Cessna Aircraft Co common	1	3¼	3¼	3⅝	1,400	3¼ Feb	3⅞ Jan
Chamberlin Co of America	2.50	--	7⅛	8	700	7⅛ Feb	8⅜ Jan
Charis Corp common	10	--	--	--	--	12⅞ Jan	13 Jan
Cherry-Burrell common	5	--	--	--	--	22 Feb	25½ Jan
Chesebrough Mfg common	10	62	61	62	70	60 Jan	70 Jan
Chicago Rivet & Mach	4	16¾	15¾	17	300	15¾ Feb	18 Jan
Chicago & Southern Air Lines	*	5¾	5¾	5⅞	300	5⅛ Jan	6 Feb
Voting trust ctfs	*	--	5⅝	5⅝	100	5⅛ Jan	6 Feb
Chief Consolidated Mining	1	1	1	1	1,700	1 Jan	1⅛ Jan
§Childs Co preferred	100	99	99	107	200	99 Feb	115 Jan
Cities Service common	10	31⅝	31⅝	34¾	20,100	31⅝ Feb	38¼ Jan
City Auto Stamping	5	12	11½	12	200	11½ Feb	12⅜ Jan
City & Suburban Homes	10	--	9⅛	9⅜	500	9⅛ Feb	9⅞ Jan
Clark Controller Co	1	--	14¼	14¼	100	14¼ Feb	16 Jan
Clarostat Mfg Co	1	1¾	1¾	2	1,400	1¾ Feb	2⅜ Jan
Claude Neon Inc common	1	1⅝	1½	1¾	5,900	1½ Feb	2 Jan
Clayton & Lambert Mfg	4	10	10	10	200	10 Jan	10⅝ Jan
Clinchfield Coal Corp common	20	28½	27	28½	1,500	24 Jan	30¼ Feb
Club Alum Products Co	*	--	--	--	--	7 Jan	7½ Jan
Cockshutt Plow Co common	*	--	7¾	7¾	100	7¾ Feb	9½ Jan
Colon Development ordinary		3⅞	3¾	4⅛	3,500	3¾ Feb	5¼ Jan
Colonial Airlines	1	6⅝	6⅝	7	1,900	6⅜ Jan	7¾ Jan
Colonial Sand & Stone Co	1	6¼	6⅛	6¼	1,500	6⅛ Feb	7 Jan
Colorado Fuel & Iron warrants		3⅝	3½	3⅞	6,600	3½ Feb	4⅞ Jan
Colt's Manufacturing Co	25	29½	29½	31½	350	29½ Feb	33¼ Jan
Commodore Hotel Inc	1	4⅜	4¼	4½	1,800	4¼ Feb	5 Jan
Commonwealth & Southern warrants		1/16	1/16	3/32	4,800	1/16 Jan	3/32 Jan
Community Public Service	25	26¾	26¾	27	200	26⅜ Jan	28 Jan
Compo Shoe Machinery—							
Vtc ext to 1956	1	--	6½	7	650	6½ Feb	7½ Jan
Conn Gas & Coke Secur common	*	--	--	--	--	-- ---	-- ---
$3 preferred	*	--	--	--	--	-- ---	-- ---
Consol G E L F Balt common	*	--	66¾	68⅛	900	66¾ Feb	70 Jan
4½% series B preferred	100	109	108¾	110	90	107½ Jan	111 Jan
4% preferred series C	100	100¼	100¼	101	50	100¼ Feb	103 Jan
Consolidated Gas Utilities	1	8⅛	8⅛	8⅝	1,100	8⅛ Jan	9¼ Jan
Consolidated Mining & Smelt Ltd	5	72⅞	72¼	76	1,350	72¼ Feb	80½ Jan
Consolidated Royalty Oil	10	2¾	2¾	3	2,000	2¾ Feb	3⅝ Jan
Consolidated Steel Corp common	*	29½	29½	31	1,100	29½ Feb	32½ Jan
Consolidated Textile Co	10c	10⅝	10	11¾	4,000	10 Feb	14⅛ Jan
Continental Car-Na-Var Corp	1	--	--	--	--	2¼ Jan	2⅞ Jan
Continental Fdy & Machine Co	1	11⅜	11¼	12⅜	3,000	11¼ Feb	13⅞ Jan
Cook Paint & Varnish Co	*	--	38½	38½	50	37⅛ Jan	40 Jan
Cooper Brewing Co common	1	--	2½	2⅝	700	2½ Jan	2¾ Jan
Copper Range Co	*	9¼	8¾	9⅝	2,150	8¾ Feb	11 Jan
Cornucopia Gold Mines	5c	½	½	9/16	2,300	½ Jan	⅝ Jan
Coro Inc	*	10⅛	10	x10½	600	10 Feb	11¼ Jan
Corroon & Reynolds	1	--	3¼	3½	1,200	3⅛ Jan	3⅝ Jan
$1 preferred class A	*	14	13⅞	14⅛	600	13⅛ Jan	14⅛ Feb
Cosden Petroleum common	1	4¾	4½	5⅛	3,400	4½ Feb	6 Jan
5% convertible preferred	50	--	48½	49¾	100	48½ Feb	51 Jan
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	--	--	--	--	4½ Feb	4⅞ Jan
Creole Petroleum	5	37⅞	37⅛	38½	6,000	37⅛ Feb	43 Jan
Croft Brewing Co	1	1	1	1⅛	5,100	1 Feb	1½ Jan

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 13

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
Crosley Motors Inc	*	6¾	6¼	6¾	2,100	6¼ Feb	7¾ Jan
Crowley Milner & Co	1	5⅞	5⅞	6¼	300	5⅞ Feb	7 Jan
Crown Cent Petrol (Md)	5	5¼	5⅛	5⅝	2,400	5⅛ Feb	7¼ Jan
Crown Cork International A	*	15	15	15	250	15 Jan	15¾ Jan
Crown Drug Co common	25c	3¼	3¼	3⅜	1,800	3¼ Feb	3¾ Jan
Crystal Oil Refining common	*	--	2¼	2¼	100	2¼ Feb	2¾ Jan
$6 preferred	10	--	--	--	--	28 Feb	33 Jan
Cuban Atlantic Sugar	5	17	16¾	18⅛	4,200	16¾ Feb	19½ Jan
5% preferred	100	--	--	--	--	102½ Jan	104¼ Jan
Cuban Tobacco common	*	--	8⅜	8¾	150	8⅜ Feb	9½ Jan
Curtis Lighting Inc common	2.50	--	5½	5½	100	5½ Feb	8 Jan
Curtis Mfg Co (Mo)	5	--	14¾	15⅜	100	14½ Jan	16¼ Jan
D							
Davenport Hosiery Mills	2.50	--	36½	37½	50	34 Jan	37½ Feb
Davidson Brothers Inc	1	6⅝	6⅝	7	300	6⅝ Feb	7½ Jan
Dayton Rubber Co class A	35	--	--	--	--	35 Jan	35¼ Feb
Dejay Stores common	50c	--	6½	6½	200	6½ Feb	7¼ Jan
Dennison Mfg class A common	5	9¾	9⅝	10	500	9½ Jan	10½ Jan
8% debenture	100	--	--	--	--	-- ---	-- ---
Derby Oil Co common	8	18½	18	20½	2,900	18 Feb	22¾ Jan
Detroit Gasket & Manufacturing	1	--	--	--	--	11½ Jan	11⅝ Jan
Detroit Gray Iron Foundry	1	--	2½	2¾	700	2½ Jan	2¾ Jan
Detroit Steel Products	10	19½	18⅝	20½	900	18⅝ Feb	23⅜ Jan
Devoe & Raynolds class B	*	--	--	--	--	12½ Jan	13½ Jan
Diana Stores Corp common	50c	5⅞	5⅝	6	1,400	5⅜ Feb	6½ Jan
Distillers Co Ltd							
Amer dep rcts ord reg	£1	--	--	--	--	14¾ Feb	14¾ Feb
Dobeckmun Co common	1	--	10¾	10¾	200	10¾ Feb	12½ Jan
Domestic Credit Corp class A	1	2⅞	2⅞	2⅞	3,200	2⅞ Jan	3¼ Jan
Dominion Bridge Co Ltd	*	--	--	--	--	-- ---	-- ---
Dominion Steel & Coal B	25	--	11⅛	11½	1,100	11⅛ Feb	14⅝ Jan
Dominion Tar & Chem Co Ltd	*	--	--	--	--	-- ---	-- ---
Dominion Textile Co Ltd common	*	--	9⅛	9⅛	50	9⅛ Feb	9⅝ Jan
Draper Corp	*	67	67	68½	225	67 Feb	73½ Jan
Driver Harris Co	10	--	--	--	--	36 Jan	36½ Jan
Duke Power Co	*	--	--	--	--	75 Jan	76 Jan
Dunlop Rubber Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	8 Jan	8 Jan
Durham Hosiery class B common	*	--	--	--	--	13¼ Jan	14 Jan
Duro Test Corp common	1	--	4⅛	4¼	200	4¼ Jan	4⅞ Jan
Duval Texas Sulphur	*	--	13	13⅛	400	13 Feb	14¾ Jan
E							
East Gas & Fuel Assn common	*	3¼	3⅛	3¾	2,600	3⅛ Feb	4¾ Jan
4½% prior preferred	100	79½	78⅞	79½	220	78⅞ Feb	85 Jan
6% preferred	100	67½	66½	70½	225	66½ Feb	79½ Jan
Eastern Malleable Iron	25	--	--	--	--	57 Feb	58 Jan
Eastern States Corp	*	2⅜	2⅜	2¾	1,300	2⅜ Feb	3⅛ Jan
$7 preferred series A	*	57½	57½	61¼	250	57½ Feb	65½ Jan
$6 preferred series B	*	--	54	55½	125	54 Feb	61½ Jan
Eastern Sugar Associates—							
Com shares of beneficial int	1	11½	11½	11⅝	1,600	11⅛ Jan	12 Jan
$5 pfd shares of beneficial int	1	50½	50½	52⅛	325	50½ Feb	54½ Jan
Easy Washing Machine B	*	--	8⅞	9½	900	8⅞ Feb	11¼ Jan
Electric Bond & Share common	5	9½	9¼	10	23,500	9¼ Feb	11½ Jan
Electric Power & Light 2d pfd A	*	--	128	129	20	128 Feb	146 Jan
Option warrants		3½	3½	3½	500	3½ Feb	4½ Jan
Electrographic Corp	1	--	--	--	--	21 Jan	22 Jan
Electromaster Inc	1	2½	2½	2½	600	2½ Jan	2¾ Jan
Elliott Co common	10	--	15½	16½	800	15½ Feb	17⅞ Jan
5% preferred	50	--	--	--	--	43 Feb	45½ Jan
Empire District Electric 5% pfd	100	--	98	98	10	92 Jan	98 Feb
Empire Millwork Corp	1	7	6⅞	7¼	300	6⅞ Feb	8⅞ Jan
Emsco Derrick & Equipment	5	--	--	--	--	11⅝ Feb	12½ Jan
Equity Corp common	10c	1½	1⅜	1½	5,900	1⅜ Feb	1¾ Jan
$3 convertible preferred	1	--	42¼	42½	150	42¼ Feb	44½ Jan
Esquire Inc	1	7¼	6⅝	7¼	1,200	6⅝ Feb	8⅛ Jan
Eureka Corp Ltd	1	2 13/16	2¾	2¼	10,400	2¾ Feb	3⅝ Jan
Eureka Pipe Line common	10	--	--	--	--	28 Jan	28¼ Jan
F							
Fairchild Camera & Inst Co	1	10⅝	10½	11¼	1,700	9½ Jan	12 Jan
Fairchild Engine & Airplane	1	3¾	3½	4	9,000	3½ Jan	4⅝ Jan
Falstaff Brewing new com	1	15	15	15¾	2,100	15 Jan	15¾ Feb
Fansteel Metallurgical	*	11¼	11⅛	12⅛	3,400	11⅛ Feb	14 Jan
Fire Association (Phila)	10	47¼	46½	47¼	160	46 Jan	48¼ Feb
First York Corp common	10c	--	2⅜	2⅜	200	2 Jan	2½ Jan
$2 div cum preferred	1	--	--	--	--	34 Jan	37 Jan
Fishman (M H) Co—							
5c to $1 Stores	1	--	16¼	16½	200	16¼ Feb	17 Feb
Ford Motor Co Ltd—							
Amer dep rcts ord reg	£1	4⅞	4⅞	4⅞	1,100	4⅞ Jan	5⅜ Jan
Ford Motor of Canada—							
Class A non-voting	*	17½	17	17½	2,300	16¾ Jan	18⅜ Feb
Class B voting	*	--	--	--	--	18½ Jan	18½ Jan
Ford Motor of France—							
Amer dep rcts bearer		--	1	1¼	2,300	1 Feb	2 Jan
Fort Pitt Brewing Co	1	--	7⅞	7⅞	100	7⅞ Feb	8⅞ Jan
Fox (Peter) Brewing	1.25	15	14¾	16	350	14¼ Jan	19 Jan
Franklin Simon & Co Inc	1	--	--	--	--	7¼ Jan	7¼ Jan
4½% conv preferred	50	28⅝	28⅝	30	350	27½ Jan	30 Feb
Franklin Stores	1	7⅞	7½	7⅞	500	7½ Feb	9¼ Jan
Fuller (Geo A) Co	5	9⅞	9⅞	10¾	300	9⅞ Feb	12½ Jan
G							
Garrett Corp common	2	9⅛	9⅛	9⅞	2,300	9 Feb	10½ Jan
Gatineau Power Co common	*	--	--	--	--	-- ---	-- ---
5% preferred	100	--	--	--	--	86 Jan	86 Jan
Gellman Mfg Co common	1	7⅛	7⅛	8½	1,000	7⅛ Feb	9⅜ Jan
General Alloys Co	*	--	2	2¼	800	2 Feb	2⅜ Jan
General Builders Supply Corp	1	4¼	3⅞	4¼	1,400	3⅞ Feb	4½ Jan
5% conv preferred	25	--	--	--	--	23¾ Jan	25 Jan
General Electric Co Ltd—							
Amer dep rcts ord reg	£1	--	8¾	8¾	100	8¾ Feb	8¾ Feb
General Finance Corp common	1	6½	6½	6⅞	1,400	6½ Feb	8 Jan
5% preferred series A	10	--	7¾	8	150	7¾ Jan	8 Feb
General Fireproofing common	*	29	27	30½	1,000	27 Feb	35½ Jan
General Outdoor Adv 6% pfd	100	--	99	100	30	98 Jan	100½ Jan
General Phoenix Corp	1	5	5	5½	900	5 Feb	5¾ Jan
General Plywood Corp	1	--	15⅞	16⅜	800	15⅞ Feb	18½ Jan
General Public Service $6 preferred	*	--	95	95	10	95 Feb	99½ Jan
General Shareholdings Corp com	1	--	2⅝	3	1,100	2⅝ Feb	3⅜ Jan
$6 convertible preferred	*	--	94½	94¾	50	93 Jan	96½ Jan
Georgia Power $6 preferred	*	115	115	115⅛	50	114 Jan	117 Jan
$5 preferred	*	--	110½	110½	10	110½ Feb	110½ Feb
Giant Yellowknife Gold Mines	1	--	4¼	4½	700	4¼ Feb	5 Jan
Gilbert (A C) common	*	--	--	--	--	16 Jan	18½ Jan
Preferred	*	--	--	--	--	-- ---	-- ---
Gilchrist Co	*	11	11	11	100	11 Feb	12 Jan
Gladding McBean & Co	*	--	--	--	--	-- ---	-- ---
Gleaner Harvester Corp	2.50	23¼	21½	23¼	900	21½ Feb	25⅜ Jan
Glen Alden Coal	*	19⅝	19½	20¼	2,400	18¾ Jan	21⅜ Jan
Glenmore Distilleries class B	1	--	14⅝	16¼	2,500	14⅝ Feb	21⅞ Jan
Globe-Union Inc	5	13⅞	13⅛	14	700	13⅛ Feb	14⅝ Jan
Gobel (Adolf) Inc common	1	2½	2½	2⅝	1,600	2½ Jan	3⅝ Jan
Godchaux Sugars class A	*	--	42	42	25	42 Feb	50¾ Jan
Class B	*	--	22¼	23¼	200	22¼ Feb	28¼ Jan
$4.50 prior preferred	*	--	--	--	--	85 Feb	91 Jan
Goldfield Consolidated Mines	1	11/16	⅝	11/16	6,900	⅝ Jan	¾ Jan
Goodman Mfg Co	50	--	55	55	10	55 Feb	56 Jan
Gorham Inc class A	*	6½	6½	7	300	6½ Feb	9¾ Jan
Gorham Mfg common	10	--	56½	57½	350	56½ Feb	65 Jan
Graham-Paige Motors $5 conv pfd	25	--	15½	16	500	15½ Feb	18½ Jan
Grand Rapids Varnish	1	--	6⅝	7	500	6⅝ Feb	7¼ Jan
Gray Mfg Co	5	--	7½	8	500	7½ Feb	9 Jan
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	94¼	94¼	98¼	200	96 Feb	103 Jan
7% 1st preferred	100	--	136⅞	136⅞	10	135 Jan	137⅞ Feb
Great Northern Paper	25	--	41	41⅞	350	41 Feb	44½ Jan
Grocery Stores Products common	25c	--	--	--	--	8¾ Feb	9⅝ Jan
Gulf States Utilities $4.40 pfd	100	--	102	103½	120	100 Jan	104 Jan
Gypsum Lime & Alabastine	*	--	--	--	--	-- ---	-- ---
H							
Hall Lamp Co	5	--	7½	8⅜	400	7½ Feb	9½ Jan
Hamilton Bridge Co Ltd	*	--	5½	5⅝	600	5½ Feb	5⅞ Jan
Hammermill Paper	10	--	--	--	--	3⅜ Feb	3⅜ Jan
Hartford Electric Light	25	--	51	51	20	51 Feb	56¾ Jan
Hartford Rayon common	1	2⅞	2⅞	3¼	900	2⅞ Feb	3⅞ Jan
Harvard Brewing Co	1	2	2	2	1,400	2 Feb	2⅜ Jan
Hat Corp of America B non-vot com	1	6¾	6¾	7	800	6½ Jan	7⅛ Feb
Hathaway Bakeries Inc	1	7⅛	7⅛	7¼	1,500	7⅛ Feb	8 Jan
Hazeltine Corp	*	--	14½	15¼	900	14½ Feb	16½ Jan
Hearn Dept Stores common	5	8⅞	8¾	9¼	1,000	8¼ Jan	10 Feb
Hecla Mining Co	25c	10⅛	10⅛	10¾	1,800	10⅛ Jan	11 Jan
Helena Rubinstein	*	--	11	11	100	11 Jan	11½ Jan
Class A	*	--	10¾	10⅞	150	10¾ Jan	11½ Jan
Heller Co common	2	--	9⅜	9¾	300	9⅜ Feb	10⅛ Jan
5½% preferred w w	100	--	--	--	--	97 Jan	97½ Feb
4% preferred w w	100	--	--	--	--	-- ---	-- ---
Henry Holt & Co common	1	--	--	--	--	6⅜ Jan	7 Jan
Heyden Chemical common	1	19½	19⅛	20½	1,500	19⅛ Feb	23¼ Jan
Hoe (R) & Co class A	10	--	52½	54½	200	52½ Feb	55⅝ Jan
Hollinger Consolidated G M	5	8	7¾	8⅜	1,300	7¾ Feb	9½ Jan
Holly Stores Inc	1	3½	3½	3⅝	500	3½ Feb	4 Jan
Holophane Co common	*	--	24	24	50	24 Feb	26½ Jan
Horder's Inc	*	--	--	--	--	-- ---	-- ---
Hormel (Geo A) & Co common	*	41⅜	41⅜	43	60	41⅜ Feb	44¼ Jan
Horn & Hardart Baking Co	*	--	--	--	--	144 Jan	148 Jan
Horn & Hardart common	*	--	32	33½	300	32 Feb	35¼ Jan
5% preferred	100	--	105¾	105¾	10	105⅛ Jan	108 Jan
Hubbell (Harvey) Inc	5	33	33	33	250	32½ Feb	36 Jan
Humble Oil & Refining	*	68½	67	69	4,400	x65 Feb	78½ Jan
Hurd Lock & Mfg Co	5	--	3⅜	3⅜	100	3⅜ Feb	4⅛ Jan
Hussman Refrigerator Co common	*	10⅜	10	10½	600	9⅜ Jan	12¾ Jan
$2.25 preferred	*	--	41½	41½	100	41½ Feb	44 Jan
Common stock warrants		--	--	--	--	4⅞ Jan	5 Jan
Huyler's common	1	5⅞	5⅞	6⅛	800	5⅞ Feb	7⅞ Jan
1st preferred	1	34½	34½	35	100	34½ Feb	42½ Jan
Hydro-Electric Securities	*	2⅜	2⅜	2⅜	100	2⅜ Jan	2⅞ Jan
Hygrade Food Products	5	17½	17½	20¼	900	17½ Feb	25 Jan
I							
Illinois Power Co common	*	26¼	26	26⅜	2,300	25½ Jan	26⅜ Jan
5% convertible preferred	50	--	53½	53¾	600	52¾ Jan	54¼ Jan
Illinois Zinc Co common	*	--	11	11⅝	350	11 Feb	16⅜ Jan
Imperial Chemical Industries—							
Amer dep rcts registered	£1	--	--	--	--	5 Feb	5⅛ Feb
Imperial Oil (Canada) coupon	*	11⅞	11⅞	12¼	5,300	11⅞ Feb	13½ Jan
Registered	*	11⅞	11⅞	12	700	11⅞ Feb	13⅜ Jan
Imperial Tobacco of Canada	5	x10	x10	x10	200	9½ Jan	10⅝ Jan
Imperial Tobacco of Great Britain & Ireland	£1	--	--	--	--	12 Jan	13¾ Jan
Indianapolis Pwr & Light 4% pfd	100	--	90½	92¾	120	90½ Feb	94½ Jan
Insurance Co of North America	10	--	93½	96	900	93 Jan	97½ Jan
International Cigar Machine	*	--	14¼	14¼	100	13¾ Jan	15 Feb
International Hydro-Electric—							
Preferred $3.50 series	50	52¼	52¼	53	200	53 Feb	58½ Jan
International Metal Industries A	*	--	--	--	--	23⅜ Jan	23⅜ Jan
International Petroleum coupon shs	*	10⅛	10⅛	10⅝	4,500	10⅛ Feb	13 Jan
Registered shares	*	--	10¼	10¼	100	10¼ Feb	12¾ Jan
International Products	10	--	13½	14½	300	13½ Feb	17 Jan
International Safety Razor B	*	--	1⅜	1½	1,000	1⅜ Feb	2⅛ Jan
International Utilities common	5	--	10	10¼	300	10 Feb	11⅜ Jan
Interstate Power $7 preferred	*	--	7½	7½	100	7½ Feb	8½ Jan
Investors Royalty	1	1⅛	1⅛	1½	7,900	1⅛ Feb	1¾ Jan
Iron Fireman Mfg voting trust ctfs	*	17	17	17½	550	16½ Jan	18⅛ Jan
Irving Air Chute	1	--	--	--	--	4⅞ Jan	5½ Jan
Italian Superpower A	*	--	⅞	1⅛	700	⅞ Jan	1 Jan
J							
Jeannette Glass Co common	1	6⅝	6⅝	7½	1,300	6⅝ Feb	9¾ Jan
Jefferson Lake Sulphur Co	1	4⅞	4¾	5	1,500	4¾ Feb	6 Jan
Jim Brown Stores common	1	--	4½	4⅝	2,400	4½ Feb	5¾ Jan
Preference	*	--	--	--	--	4⅜ Feb	5 Jan
Julian & Kokenge Co	*	--	--	--	--	25 Jan	25¾ Jan
K							
Kaiser-Frazer Corp	1	11¼	11⅛	13	83,300	11 Jan	15¼ Jan
Kansas Gas & Electric 7% pfd	100	--	--	--	--	124½ Feb	124½ Feb
Kawneer Co	*	--	12¼	12¼	100	12¼ Feb	14 Jan
Kennedy's Inc	5	--	15⅝	15⅝	200	15⅛ Feb	15¾ Jan
Key Co common	*	8¼	8¼	8¼	475	8¼ Feb	9¼ Jan
Kidde (Walter) & Co	5	--	9½	10¼	400	9 Jan	10½ Feb
Kimberly-Clark Corp—							
4½% preferred	100	--	--	--	--	101 Jan	103 Jan
Kings County Lighting 7% pfd B	100	45½	45½	45½	30	45½ Feb	53 Jan
5% preferred D	100	--	--	--	--	37½ Jan	40 Jan
King Seeley Corp	1	--	13	13⅞	400	13 Feb	14½ Jan
Kingston Products	1	4	3¾	4	2,300	3¾ Feb	4¼ Jan
Kirby Petroleum	1	15½	14⅞	17	4,800	14⅝ Jan	17⅞ Feb
Kirkland Lake G M Co Ltd	1	1¼	1 3/16	1¼	1,700	1 1/16 Jan	1 7/16 Jan
Klein (D Emil) Co common	*	12½	12½	13	400	12½ Feb	13¾ Jan
Kleinert (I B) Rubber Co	10	--	--	--	--	14 Jan	14½ Jan
Knott Corp common	1	--	21¾	22½	50	21¾ Feb	23½ Jan
Kobacker Stores	1	--	7	7½	1,100	7 Feb	8¼ Jan
Krueger Brewing Co	1	15	15	15	100	15 Feb	17¼ Jan
L							
Laclede-Christy Clay Products	5	--	--	--	--	x14⅝ Feb	16 Jan
Lake Shore Mines Ltd	1	10⅜	10	10⅜	1,000	9⅞ Jan	10¾ Jan
Lakey Foundry & Machine	1	7¼	6⅝	7¼	2,600	6¼ Jan	8⅛ Jan
Lamson Corp of Delaware	5	--	7½	7⅝	200	7½ Feb	8¼ Jan
Lane Wells Co common	1	21⅜	21⅜	21¾	600	20¼ Jan	23 Jan
Langerdorf United Bakeries class A	*	--	--	--	--	27½ Jan	28 Jan
Class B	*	--	22½	22½	25	22½ Feb	24 Jan
Lanston Monotype Machine	5	--	19	19⅝	400	19 Feb	21 Jan
La Salle Ext University	5	--	6	6	100	6 Feb	6½ Jan
Lefcourt Realty common	1	--	9½	9½	100	9½ Jan	10 Jan
Leonard Oil Development	25	1	1	1¼	6,200	1 Feb	1½ Jan
Le Tourneau (R G) Inc	1	--	16	17	1,100	16 Feb	19⅝ Jan

For footnotes see page 33.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 13

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	--	16⅜	17	500	16⅜ Feb	18¾ Jan
Lionel Corp	10	--	18¾	21	1,100	18¼ Feb	21½ Jan
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	27 Jan	30 Jan
Lit Brothers common	*	8⅛	8	8¼	800	8 Jan	8⅞ Feb
Loblaw Groceterias class A	*	--	23½	23½	25	23½ Feb	23½ Feb
Class B	*	--	22	22	25	22 Feb	22 Feb
Locke Steel Chain	5	--	--	--	--	22½ Feb	26½ Jan
Lone Star Gas Corp common	10	18¼	18¼	19⅝	7,900	18¼ Feb	20⅞ Jan
Longines-Wittnauer Watch Co	1	7½	7½	7⅝	200	7½ Feb	8⅛ Jan
Long Island Lighting Co—							
Common ctfs of dep		⅝	⅝	¾	7,000	⅝ Jan	1 Jan
7% preferred A ctfs of dep		--	55½	56½	300	55½ Jan	60 Jan
6% preferred B ctfs of dep		--	50½	51¾	450	50 Jan	55¼ Jan
Louisiana Land & Exploration	1	15¼	15	16½	11,200	15 Feb	18⅞ Jan
Louisiana Power & Light $6 pfd	*	--	111½	111½	10	111 Jan	112 Jan
Lynch Corp	2	15	15	16½	1,400	15 Feb	18 Jan
M							
Mackintosh-Hemphill Co	5	--	6½	6½	200	6 Feb	6¾ Jan
Maine Public Service Co	10	15	15	16	500	15 Feb	16⅞ Jan
Mangel Stores common	1	--	12	12¼	400	12 Feb	12¾ Jan
Manischewitz (The B) Co	*	--	--	--	--	23 Feb	23 Feb
Mapes Consolidated Mfg Co	*	--	--	--	--	--	--
Marconi International Marine Communication Co Ltd	£1	--	--	--	--	2½ Feb	2½ Feb
Marion Power Shovel	10	--	8¾	9¼	900	8¾ Feb	10⅜ Jan
Massey Harris common	*	--	13¾	13¾	100	13¾ Feb	15 Jan
McAleer Mfg Co common	1	--	4¾	4¾	200	4¾ Feb	5 Jan
5% convertible preferred	10	--	--	--	--	6½ Feb	6½ Feb
McClanahan Oil Co common	1	1½	1½	1¾	2,900	1½ Feb	2 Jan
McCord Corp common	*	x24¼	23¼	25¾	3,100	23¼ Feb	28½ Feb
$2.50 preferred	*	--	--	--	--	38¼ Feb	40 Feb
McWilliams Dredging	*	10	9½	10	400	9½ Feb	12 Feb
Mead Johnson & Co	1	22	22	23¼	1,200	22 Feb	25¼ Jan
Memphis Natural Gas common	5	5¾	5⅝	5⅞	1,400	5⅝ Feb	6 Jan
Menasco Mfg Co	1	1½	1⅜	1½	3,400	1 Jan	1¾ Jan
Merritt Chapman & Scott warrants	--	--	--	--	--	6 Feb	6⅞ Jan
6½% A preferred	100	108	108	108	75	108 Feb	110⅛ Jan
Messabi Iron Co	1	3¾	3¾	4	1,900	3¾ Feb	4⅜ Jan
Metal Textile Corp	25c	--	4⅛	4⅛	200	3½ Jan	4⅛ Feb
Participating preferred	15	--	--	--	--	43 Jan	44½ Jan
Michigan Bumper Corp	1	6	5⅝	6	600	5⅝ Feb	7¼ Jan
Michigan Steel Tube	2.50	--	8⅜	8⅝	200	8 Jan	9 Feb
Michigan Sugar Co	*	1⅝	1⅝	1¾	2,600	1⅝ Feb	2⅛ Jan
Preferred	10	--	7¾	8½	600	7¾ Feb	9⅝ Jan
Micromatic Hone Corp	1	8½	8¼	8½	600	8¼ Feb	9 Jan
Middle States Petroleum class A v t c	1	19	19	20½	1,100	19 Feb	23¾ Jan
Class B v t c	1	6	5¾	6½	6,500	5¾ Feb	7⅜ Jan
Middle West Corp—							
Distribution on	5	13½	13½	14	19,000	13½ Feb	15⅛ Jan
Ex-distribution	5	7¾	7⅝	8⅛	18,500	7⅝ Feb	9 Jan
Midland Oil Corp $1 conv pfd	*	--	10½	10½	25	10½ Feb	13⅝ Jan
Midland Steel Products—							
$2 non-cum dividend shares	*	25	25	25	50	25 Feb	26⅛ Jan
Midvale Co common	*	21¼	21	22	425	21 Feb	22¾ Jan
Mid-West Abrasive	50c	3⅞	3⅞	4⅜	1,000	3½ Jan	4⅞ Jan
Midwest Oil Co	10	18	18	18½	4,300	18 Feb	19 Jan
Midwest Piping & Supply common	*	--	--	--	--	13¼ Feb	14 Jan
Mid-West Refineries	1	2¼	2¼	2¼	1,500	2¼ Feb	2¾ Jan
Miller Wohl Co common	50c	--	7	7¼	1,200	7 Jan	7⅝ Jan
4½% convertible preferred	50	--	31⅜	31⅜	50	30⅜ Jan	33¾ Jan
Mining Corp of Canada	*	5½	5½	6	700	5½ Feb	6½ Jan
Minnesota P & L 5% pfd	100	--	99	99	25	99 Feb	104 Jan
Missouri Public Service common	*	--	26	26	100	25½ Jan	27 Jan
Molybdenum Corp	1	6⅞	6¾	7	1,300	6¾ Feb	7⅝ Jan
Monogram Pictures common	1	3	2⅞	3⅛	2,300	2⅞ Feb	3⅜ Jan
Monroe Loan Society A	1	2⅜	2⅜	2⅝	2,300	2⅜ Feb	2¾ Jan
Montana Dakota Utilities	5	11	11	11	300	11 Feb	11⅞ Jan
Montgomery Ward A	*	--	170	170¼	170	170 Jan	173 Jan
Moody Investors partic pfd	*	--	--	--	--	35½ Jan	36½ Jan
Morris Plan Corp of America	10c	3⅝	3⅝	3⅞	1,300	3⅝ Feb	4⅛ Jan
Mountain City Copper common	5c	9/16	½	9/16	4,100	7/16 Jan	9/16 Jan
Mountain Producers	10	12⅞	12⅞	13⅛	2,900	12⅞ Feb	14 Jan
Mountain States Power common	*	--	28¼	29	200	26¾ Jan	29 Feb
Mountain States Tel & Tel	100	--	--	--	--	98½ Jan	100½ Jan
Murray Ohio Mfg Co	*	--	26	26	200	25⅞ Jan	26½ Jan
Muskegon Piston Ring common	2.50	12	12	12¾	1,100	12 Feb	13⅛ Jan
Muskogee Co common	10	--	--	--	--	11½ Jan	12½ Jan
N							
Nachman Corp	10	--	--	--	--	14 Feb	15⅞ Jan
Namm's Inc common	1	--	5½	5½	200	5½ Jan	6 Jan
National Bellas Hess common	1	2¾	2¾	3	12,800	2¾ Feb	3½ Jan
National Breweries common	*	33¼	33¼	33¼	50	33¼ Jan	35½ Jan
7% preferred	25	--	--	--	--	33¼ Feb	34 Feb
National Fuel Gas	*	11½	11½	11¾	2,500	11½ Feb	12¼ Jan
National Mallinson Fabrics	1	--	12½	13	200	12½ Feb	14 Jan
National Mfg & Stores common	1	--	--	--	--	13½ Jan	15¼ Jan
National Pressure Cooker common	2	32	32	32	100	32 Feb	38½ Jan
National Radiator Co	4	8¾	8¾	8¾	400	8¾ Feb	10 Jan
National Rubber Machinery	*	--	11	11	100	10¾ Jan	11½ Feb
National Steel Car Ltd	*	--	--	--	--	--	--
National Transit common	1	3⅝	3½	3⅞	1,500	3½ Feb	4⅜ Feb
National Union Radio	30c	2⅜	2½	2⅜	1,500	2½ Jan	3¼ Jan
Nelson (Herman) Corp	5	11	10	11¼	1,000	8⅞ Jan	11¼ Jan
Neptune Meter common	5	--	13⅞	13⅞	100	13⅞ Feb	14½ Jan
Nestle Le Mur Co class A	*	--	4⅜	4⅜	200	4⅜ Feb	5 Jan
New England Tel & Tel	100	86	84	89	150	84 Jan	92 Jan
New Haven Clock & Watch Co	1	--	--	--	--	5¼ Jan	6 Jan
4½% convertible preferred	20	--	--	--	--	11 Jan	12⅛ Jan
New Jersey Zinc	25	60	59⅝	61½	2,900	59½ Jan	64¾ Jan
New Mexico & Arizona Land	1	6⅛	6	6¾	1,800	6 Feb	8¼ Jan
New Park Mining Co	1	--	1⅝	1¾	2,800	1⅝ Jan	1¾ Jan
New Process Co common	*	--	75	75	25	75 Feb	77 Jan
N Y Auction Co common	*	--	10¼	10¼	100	10 Jan	10½ Jan
N Y & Honduras Rosario	10	27	27	27¼	150	27 Feb	29 Jan
N Y Merchandise	10	--	14½	15	200	14½ Feb	15 Feb
N Y Shipbuilding Corp—							
Founders shares	1	--	14¼	14½	200	14¼ Feb	17¼ Jan
Niagara Hudson Power common	1	7⅛	7	7⅝	28,100	7 Feb	8¾ Jan
5% 1st preferred	100	92½	92	93½	250	92 Feb	102 Jan
5% 2d preferred	100	104	104	106⅜	60	104 Feb	117 Jan
Class B optional warrants		--	1/16	1/16	100	1/16 Feb	⅞ Jan
Niagara Share Corp class B com	5	--	8⅝	8⅝	200	8½ Jan	9 Jan
Niles-Bement-Pond	*	9¾	9¾	10⅜	4,600	9¾ Feb	11¼ Jan
Nineteen Hundred Corp B	1	12½	12½	12½	100	12¼ Jan	13 Jan
Nipissing Mines	5	1	1	1	3,700	1 Jan	1 3/16 Jan
Noma Electric	1	15¾	15	17	3,400	15 Feb	18⅛ Feb
North Amer Light & Power common	1	6⅞	6⅞	7⅛	7,000	6⅞ Feb	7¼ Jan
$6 preferred	*	191⅝	191½	191⅞	375	190 Jan	192¼ Feb
North American Rayon class A	*	--	36	38½	900	36 Feb	43 Jan
Class B common	*	--	38	38⅞	300	38 Feb	43 Jan
North American Utility Securities	*	--	2¾	2¾	100	2½ Jan	2¾ Jan
Northern Central Texas Oil	5	--	15¼	16	300	15¼ Feb	19⅛ Jan
Northeast Airlines	1	2⅝	2⅝	3	3,200	2⅝ Feb	3⅛ Jan
Rights w i		3/32	1/64	1/16	49,400	1/64 Feb	⅛ Jan
North Penn RR Co	50	--	--	--	--	90 Jan	92 Jan
Northern Indiana Pub Serv 5% pfd	100	--	98	98	25	98 Feb	103 Jan
Northern States Power class A	25	35	35	37	1,800	35 Feb	42⅜ Jan
Northrop Aircraft Inc	1	7	7	8	3,400	7⅛ Feb	8½ Jan
Novadel-Agene Corp	*	--	21½	21¾	200	21 Jan	22¼ Jan

For footnotes see page 33.

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
O							
Ogden Corp common	50c	1⅛	1⅛	1⅜	1,000	1⅛ Feb	1⅜ Jan
Ohio Brass Co class B common	*	--	34½	35⅛	175	33 Jan	36¾ Jan
Ohio Power 4½% preferred	100	--	106¼	106¼	100	106 Feb	109½ Jan
Oklahoma Natural Gas	15	--	30⅛	31	1,100	30⅛ Feb	34¼ Jan
Old Poindexter Distillery	1	8	8	8⅞	3,400	7 Jan	9 Jan
Oliver United Filters B	*	--	--	--	--	--	--
Omar Inc	1	--	--	--	--	16½ Jan	17½ Jan
O'okiep Copper Co Ltd Amer shares		15	15	15½	2,700	15 Jan	17½ Jan
Overseas Securities	1	--	8	8½	200	8 Feb	10 Jan
P							
Pacific Can Co common	5	--	--	--	--	7¼ Jan	7⅝ Jan
Pacific Gas & Elec 6% 1st pfd	25	34	33⅞	34¼	900	33¾ Jan	35¾ Jan
5½% 1st preferred	25	--	31	31	200	30¾ Jan	31⅛ Jan
Pacific Lighting $5 preferred	*	102	101¼	103¼	190	101¼ Feb	104½ Jan
Pacific Power & Light 5% pfd	100	93½	93½	93½	100	91 Jan	96 Jan
Pacific Public Service	*	--	--	--	--	14 Feb	15 Jan
$1.30 1st preferred	*	--	--	--	--	--	--
Page-Hersey Tubes common	*	--	23½	24½	300	23½ Feb	26¼ Jan
Pantepec Oil of Venezuela Amer shrs		12	10⅛	12	45,800	10 Feb	12⅝ Jan
Paramount Motors Corp	1	--	--	--	--	12 Feb	13 Jan
Parker Pen Co	5	25½	25½	x30¾	2,200	24½ Feb	30¾ Feb
Parkersburg Rig & Reel	1	18	18	18½	600	18 Feb	21½ Jan
Patchogue Plymouth Mills	*	--	--	--	--	80 Feb	99 Jan
Peninsular Telephone common	*	44	43	44	150	43 Jan	45 Jan
$1 cumulative preferred	25	--	23¾	23¾	350	23¾ Jan	24 Jan
Pennroad Corp common	1	6	6	6	15,600	6 Jan	6⅛ Jan
Penn-Dixie Cement warrants		4⅝	4½	5¼	400	4½ Feb	6⅛ Jan
Penn Gas & Elec class A common	*	--	--	--	--	2⅛ Jan	2⅝ Jan
Penn Power & Light 4½% pfd	100	--	103	103	50	102⅝ Feb	105 Jan
Penn Traffic Co	2.50	--	5	5½	500	5 Jan	5⅞ Jan
Penn Water & Power Co	*	49¾	49¾	51	1,300	49¾ Feb	54½ Jan
Pep Boys (The)	1	--	4¾	4¾	100	4¼ Jan	5½ Jan
Pepperell Mfg Co	20	49½	48	54⅞	1,000	48 Feb	57½ Jan
Perfect Circle Corp	2.50	10	10	10¾	700	10 Jan	11 Jan
Pharis Tire & Rubber common	50c	4¾	4⅝	5⅛	2,800	4⅝ Feb	6 Jan
Philadelphia Co common	*	--	9⅞	10	200	8⅝ Jan	10½ Jan
Phillips Packing Co	*	--	8	8½	600	8 Feb	9⅝ Jan
Pierce Governor common	*	23⅛	22¼	23¼	300	22¼ Feb	28½ Jan
Pinchin Johnson Ltd Amer shares		--	--	--	--	--	--
Pioneer Gold Mines Ltd	1	2 1/16	2 1/16	2⅛	1,300	2½ Jan	2¾ Jan
Piper Aircraft Corp common	1	2	2	2⅛	2,200	2 Feb	2½ Jan
Pitney-Bowes Inc	2	11	x11	11¾	900	x11 Feb	13½ Jan
Pittsburgh Bess & Lake Erie RR	50	--	--	--	--	--	--
Pittsburgh & Lake Erie	50	58⅞	58½	60⅞	530	58½ Feb	61¾ Jan
Pittsburgh Metallurgical common	5	--	9	9⅜	500	8⅜ Jan	10⅝ Jan
Pleasant Valley Wine Co	1	--	4⅜	4⅜	100	4⅜ Feb	5 Jan
Pneumatic Scale common	10	--	--	--	--	14¼ Jan	14⅞ Feb
Polaris Mining Co	25c	3⅞	3¾	4	700	3¾ Jan	4⅛ Jan
Powdrell & Alexander common	2.50	12¼	12⅛	12¾	1,600	12⅛ Feb	13¾ Jan
Power Corp of Canada common	*	--	--	--	--	11½ Jan	11¾ Jan
6% 1st preferred	100	--	--	--	--	87 Jan	89 Jan
Pratt & Lambert Co	*	37	37	38⅜	250	37 Feb	40 Jan
Prentice-Hall Inc common	2.50	7⅛	7	7⅜	500	7 Jan	8½ Jan
Pressed Metals of America	1	--	9¾	10	400	9¾ Feb	11⅜ Jan
Producers Corp of Nevada	1	1⅜	1¼	1½	2,600	1¼ Jan	2⅛ Jan
Prosperity Co class B	*	--	10	10	300	9⅞ Feb	10 Jan
Providence Gas	*	--	--	--	--	9¼ Jan	9¼ Jan
Public Service of Colorado—							
4¼% cumulative preferred	100	96	96	96	50	94½ Jan	97 Jan
Puget Sound Power & Light—							
$5 prior preferred	*	95½	95½	96	75	90 Jan	97¼ Jan
Puget Sound Pulp & Timber	*	--	36¼	37¾	500	36¼ Feb	43 Jan
Pyle-National Co common	5	12	12	13	575	12 Feb	14 Jan
Pyrene Manufacturing	10	8	8	8	100	8 Jan	8¼ Jan
Q							
Quaker Oats common	*	85	85	88	190	85 Feb	90¼ Jan
6% preferred	100	144½	144½	144½	110	144½ Feb	151 Jan
Quebec Power Co	*	--	--	--	--	13 Feb	13¼ Jan
R							
Radio-Keith-Orpheum option warrants		1½	1½	1¾	13,500	1½ Feb	2¼ Jan
Railway & Light Securities—							
Voting common	10	15⅝	15⅜	15⅝	100	15⅜ Feb	17⅛ Jan
Railway & Utility Investment A	1	--	--	--	--	1⅛ Jan	1¼ Jan
Rath Packing Co common	10	--	30½	30½	75	30 Jan	31 Jan
Raymond Concrete Pile common	*	--	31	31	200	31 Feb	34 Jan
$3 convertible preferred	*	--	--	--	--	--	--
Raytheon Manufacturing common	5	6⅛	6⅛	7	10,100	6⅛ Feb	8¼ Jan
Reed Roller Bit Co	*	--	19½	19⅞	200	19½ Jan	21¼ Jan
Regal Shoe Co	1	4⅜	4¼	4⅞	800	4¼ Feb	5⅜ Jan
Reis (Robert) & Co	1	--	2¼	2⅝	1,300	2¼ Feb	3½ Jan
Reliance Electric & Engineering	5	18½	18½	21	325	18½ Feb	24½ Jan
Rice Stix Dry Goods	*	--	25	25	100	25 Jan	27¼ Jan
Richmond Radiator	1	3¾	3⅝	3⅞	1,100	3⅝ Feb	4¾ Jan
Rio Grande Valley Gas Co—							
(Texas Corp) v t c	1	1¾	1¾	1⅞	3,500	1¾ Jan	2⅛ Jan
Rochester Gas & Elec 4% pfd F	100	--	89⅛	89½	20	87 Jan	92⅜ Jan
Roeser & Pendleton Inc	*	--	42	43	100	42 Feb	48 Jan
Rolls Royce Ltd—							
Amer dep rcts for ord reg	£1	--	--	--	--	--	--
Rome Cable Corp common	5	9½	9½	10⅛	500	9½ Feb	10⅝ Jan
Roosevelt Field Inc	5	--	4½	5	200	4½ Feb	5¼ Jan
Root Petroleum Co	1	--	--	--	--	24⅞ Jan	25¼ Jan
Rotary Electric Steel Co	10	--	17⅝	18¼	800	17 Jan	20 Jan
Rowe (The) Corp common	1	--	8	8¼	1,700	7¾ Jan	8⅞ Feb
Royalite Oil Co Ltd	*	--	--	--	--	14¼ Jan	14¼ Jan
Russeks Fifth Ave common	1.25	--	--	--	--	10 Jan	10 Jan
Ryan Aeronautical Co	1	4¼	4¼	4⅝	500	3¾ Jan	5 Jan
Ryan Consolidated Petroleum	*	9	9	10⅛	2,600	9 Feb	11¼ Jan
Ryerson & Haynes common	1	5⅜	5	5½	700	5 Feb	6½ Jan
S							
St Lawrence Corp Ltd	*	8¾	8¾	9¾	2,800	8¾ Feb	13⅝ Jan
Class A $2 conv pref	50	30⅛	29½	31¼	1,800	29½ Feb	37⅜ Jan
Salt Dome Oil Co	1	9½	8¾	10¼	12,500	8¾ Feb	12¼ Jan
Samson United Corp common	1	2¼	2¼	2¼	1,300	2¼ Jan	2⅝ Jan
Savoy Oil Inc (Del)	25c	--	2⅜	2⅜	300	2⅜ Jan	3¼ Jan
Sayre & Fisher Brick Co	1	--	3	3¼	1,000	3 Feb	4¼ Jan
Schulte (D A) Inc common	1	2⅝	2½	2¾	6,400	2½ Jan	3¼ Jan
Scovill Manufacturing	25	29¼	28½	30¼	900	28½ Feb	33 Jan
Scullin Steel Co common	*	11	10½	11	200	10½ Feb	12½ Jan
Securities Corp General	1	--	--	--	--	2¼ Jan	2⅜ Jan
Seeman Bros Inc	*	--	16¾	17⅞	300	16⅝ Feb	18⅜ Jan
Segal Lock & Hardware	1	2⅛	2	2⅜	3,800	2 Feb	2¾ Jan
Selby Shoe Co	*	--	21¼	22¾	250	21¼ Feb	24¾ Jan
Selected Industries Inc common	1	2	2	2⅛	6,100	2 Feb	2⅝ Jan
Convertible stock	5	14⅜	14	15¼	1,550	14 Feb	18 Jan
$5.50 prior stock	25	75	75	77	100	75 Feb	82 Jan
Allotment certificates		--	78	79	100	78 Feb	80½ Jan
Semler (R B) Inc	1	4½	4½	4¾	1,500	4½ Jan	5½ Jan
Sentinel Radio Corp common	1	--	2⅛	2¼	800	2 Jan	2¼ Jan
Sentry Safety Control	1	1	1	1	600	1 Jan	1⅜ Jan
Serrick Corp class B	1	--	10⅞	10⅞	100	10¾ Jan	11½ Jan

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 13

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
Beton Leather common	*	13	13	13	100	13 Feb	13½ Jan
Shattuck Denn Mining	5	2⅝	2⅜	2¾	1,600	2⅜ Feb	3 Jan
Shawinigan Water & Power	*	16	16	16½	1,100	16¼ Feb	17¾ Jan
Sheller Mfg Co	1	--	12¼	x12⅞	500	12¼ Feb	16½ Jan
Sherwin-Williams common	25	71	68	71	1,200	68 Jan	73 Jan
4% preferred	100	--	104¼	105	160	104 Jan	105 Jan
Sherwin-Williams of Canada	*	--	--	--	--	-- ---	-- ---
Shoe Corp of America class A	*	--	15	15	100	15 Feb	17½ Jan
Sick's Breweries Ltd	*	--	--	--	--	-- ---	-- ---
Silex Co common	*	--	10	10½	350	10 Feb	11⅝ Jan
Simmons-Boardman Publications—							
$3 convertible preferred	*	--	--	--	--	-- ---	-- ---
Simplicity Pattern common	1	6¾	6⅝	7¼	1,200	6⅝ Feb	7⅜ Jan
Singer Manufacturing Co	100	241	241	249	150	241 Feb	256 Feb
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	--	--	--	--	3⅝ Jan	4 Jan
Sioux City Gas & Elec Co—							
3.90% preferred	100	--	--	--	--	90 Jan	90 Jan
Smith (Howard) Paper Mills	*	--	--	--	--	-- ---	-- ---
Solar Aircraft Co	1	--	8⅛	9⅝	2,200	8⅛ Feb	11⅜ Jan
Solar Manufacturing Co	1	3	3	3⅛	1,300	3 Feb	3¾ Jan
Sonotone Corp	1	--	3½	3⅝	2,900	3½ Feb	4⅛ Jan
Soss Manufacturing common	1	7¾	7¾	8¼	1,200	7¾ Feb	9½ Jan
South Coast Corp common	1	--	4	4½	500	4 Jan	4⅞ Jan
South Penn Oil common	12.50	34¾	34¾	36¾	1,900	33¼ Jan	36⅞ Jan
Southwest Pa Pipe Line	10	--	29½	30¼	50	29¼ Feb	31½ Feb
Southern California Edison—							
5% original preferred	25	--	36¼	36¼	10	35¼ Jan	37 Jan
4.48% conv preference	25	27⅞	27½	28⅛	1,600	27 Jan	29⅛ Jan
4.32% cum preferred	25	25	24¾	25	600	23 Jan	25⅛ Jan
Southern Pipe Line	1	--	5	5	200	4⅜ Jan	5 Feb
Southland Royalty Co	5	36	36	37	800	36 Feb	43 Jan
Spencer Shoe Corp	*	3⅝	3⅜	4	1,200	3⅜ Feb	4⅞ Jan
Stahl-Meyer Inc	*	--	--	--	--	5¾ Jan	6½ Jan
Standard Brewing Co	2.78	--	1⅛	1⅛	700	1⅛ Jan	1⅛ Jan
Standard Cap & Seal common	1	9	8⅛	9	2,000	8⅛ Feb	11½ Jan
Convertible preferred	10	--	22½	23	100	22 Jan	23½ Jan
Standard Dredging Corp common	1	--	2¾	2⅞	400	2¾ Feb	3½ Jan
$1.60 convertible preferred	20	--	19¾	19¾	100	19 Jan	19¾ Feb
Standard Forgings Corp	1	--	10	10	100	9⅞ Jan	11¼ Jan
Standard Oil (Ky)	10	26½	26¼	27	2,100	26¼ Jan	29 Jan
Standard Power & Light	1	--	1½	1⅝	5,000	1½ Jan	2 Feb
Common class B	*	--	1½	1½	100	1½ Feb	1½ Feb
Preferred	*	--	105¼	105¾	150	105¼ Jan	107 Feb
Standard Products Co	1	7¼	7¼	7¼	100	7¼ Feb	8½ Jan
Standard-Thomson Corp	1	3¾	3¾	4⅛	700	3¾ Feb	5¼ Jan
Standard Tube class B	1	--	--	--	--	2¾ Jan	3⅛ Jan
Starrett (The) Corp	1	3⅞	3¾	4¼	3,500	3¾ Feb	5¼ Jan
Steel Co of Canada	*	52¾	52½	52¾	60	52½ Feb	61¼ Jan
Stein (A) & Co common	*	--	22	23	100	22 Feb	25 Jan
Sterling Aluminum Products	1	--	15⅝	15¾	300	15⅝ Feb	19½ Jan
Sterling Brewers Inc	1	8	8	8	300	8 Feb	8⅝ Jan
Sterling Engine Co	1	1	½	1	14,300	½ Feb	2¼ Jan
Sterling Inc	1	6⅛	6	6⅝	2,300	5⅜ Jan	7⅝ Jan
Stetson (J. B.) Co common	*	13½	13½	13⅝	1,200	13 Jan	14¾ Jan
Stinnes (Hugo) Corp	5	--	1	1	200	1 Feb	1¼ Jan
Stop & Shop Inc	1	--	14¼	14¾	100	14¼ Feb	15½ Jan
Stroock (S) & Co common	*	17⅝	17½	17⅝	300	17½ Feb	20½ Jan
Sunbeam Corp	*	--	29½	31½	650	27⅛ Jan	31½ Feb
Sun Ray Drug common	25c	6	6	6½	800	6 Feb	7 Jan
Superior Portland Cement, Inc	*	13⅞	13¾	14¾	275	13¾ Feb	16⅜ Jan
Superior Tool & Die Co	1	--	x3	3⅜	2,600	3 Feb	3½ Jan
Swan Finch Oil Corp	15	12⅛	12⅛	12⅛	25	12⅛ Feb	14¼ Jan
T							
Taggart Corp common	1	10½	10¼	10½	1,500	10¼ Feb	11¼ Feb
Tampa Electric Co common	*	29½	29	30	900	29 Feb	31½ Jan
Technicolor Inc common	*	11⅞	11½	12⅞	2,200	11¼ Jan	13¼ Feb
Texas Power & Light 7% pfd	100	--	120	120	10	118½ Jan	124 Jan
Texon Oil & Land Co	2	--	11½	11½	800	11½ Feb	13¼ Jan
Thew Shovel Co common	5	48½	47½	48½	350	44 Jan	51 Feb
Thor Corporation common	5	17½	17¼	18½	400	17½ Feb	21 Jan
Tilo Roofing Inc	1	13	13	13⅝	700	13 Jan	14⅝ Jan
Tishman Realty & Construction	1	13⅜	13⅜	14	400	13⅜ Feb	15¼ Jan
Tivoli Brewing Co	1	--	5¾	5¾	100	5¾ Feb	6¼ Jan
Tobacco & Allied Stocks	*	--	--	--	--	50 Jan	50 Jan
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	6⅝ Jan	7½ Feb
Amer dep rcts def reg	*	1⅜	1¼	1⅜	800	1¼ Jan	1⅜ Jan
Todd Shipyards Corp	*	--	88	89½	270	88 Feb	95 Jan
Toledo Edison 4¼% pfd	100	--	95	95	50	92 Jan	97 Jan
Tonopah Mining of Nevada	1	1¼	1⅛	1¼	2,000	1⅛ Jan	1¼ Jan
Trans Lux Corp	1	5⅛	5⅛	5½	5,200	5 Jan	6¼ Jan
Tri-Continental warrants		1⅞	1¾	1⅞	3,800	1¾ Feb	2½ Jan
Trunz Inc	*	--	--	--	--	-- ---	-- ---
Tung-Sol Lamp Works	1	--	6	6	200	6 Feb	9 Jan
80c convertible preferred	*	9¾	9¾	10	1,600	9¾ Feb	12 Jan
U							
Ulen Realization Corp	10c	--	--	--	--	1¾ Jan	2⅛ Jan
Unexcelled Chemicals Corp	5	--	4⅞	5¼	1,200	4⅝ Feb	6⅛ Jan
Union Gas of Canada	*	6⅝	6⅝	7	900	6⅝ Feb	8⅛ Jan
Union Investment Co	*	--	--	--	--	6¼ Jan	6¼ Jan
Union Oil Co of Calif—							
$3.75 pfd series A	*	--	92¼	93	175	92¼ Feb	96 Jan
Union Stock Yards of Omaha	100	--	--	--	--	61½ Jan	62 Jan
United Aircraft Products com	50c	3½	3⅜	3¾	5,400	3¼ Jan	4⅝ Jan
United Chemicals common	*	--	40	40	100	40 Feb	40 Feb
United Corp warrants		⅜	⅜	⅜	26,700	⅜ Jan	½ Jan
United Elastic Corp	*	32	32	33¼	150	32 Feb	34¾ Jan
United Gas Corp common	10	16⅛	16	16¾	3,400	16 Feb	18¼ Jan
United Light & Railways	7	18	18	18⅝	6,100	18 Feb	21 Jan
United Milk Products common	*	22	22	22	25	22 Feb	30 Jan
Preferred	*	--	--	--	--	25 Jan	25½ Jan
United Molasses Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	-- ---	-- ---
United NJ RR & Canal	100	--	--	--	--	245 Jan	247 Jan
United Profit Sharing	25c	1⅝	1⅝	1¾	600	1⅝ Feb	2 Jan
10% preferred	10	--	10	10	50	10 Jan	10⅞ Jan
United Shoe Machinery common	25	56½	56¼	57½	1,450	55¾ Feb	62¼ Jan
Preferred	25	38⅝	38⅝	39	960	38⅝ Jan	41¾ Jan
United Specialties common	1	--	--	--	--	9 Feb	9¾ Jan
U S Foil Co class B	1	12	11⅝	13¼	2,700	11⅝ Feb	14⅞ Jan
U S and International Securities	*	--	2	2¼	2,300	2 Feb	2½ Jan
$5 1st preferred with warrants	*	70½	70½	74½	200	70½ Feb	81¼ Jan
U S Radiator common	1	13¼	13	13⅝	1,500	13 Feb	18 Jan
U S Rubber Reclaiming Co	1	--	2¼	2¼	300	2¼ Feb	3 Jan
United Stores common	50c	2¼	2¼	2¼	700	2¼ Jan	2½ Jan
Universal Consolidated Oil	10	--	39½	39½	200	39⅛ Jan	44½ Jan
Universal Insurance	10	--	--	--	--	20 Jan	20 Jan
Universal Products Co common	10	--	--	--	--	26 Feb	29 Jan
Utah-Idaho Sugar	5	3	2⅞	3	2,200	2⅞ Feb	3⅝ Jan
Utah Power & Light common	*	21½	21	21¾	700	21 Feb	22½ Jan
V							
Valspar Corp common	1	8¼	8¼	8¾	1,000	8¼ Feb	10 Jan
$4 convertible preferred	5	--	92¼	92¼	10	92 Feb	98 Jan
Venezuelan Petroleum	1	6	6	6⅜	1,800	6 Feb	7¾ Jan
Venezuela Syndicate Inc	20c	3	3	3¼	500	3 Feb	3⅝ Jan
Vogt Manufacturing	*	12½	12½	x12¾	400	x12½ Feb	14 Jan
W							
Waco Aircraft Co	*	--	2	2	500	2 Jan	2⅝ Jan
Wagner Baking voting trust ctfs ext	*	--	--	--	--	8⅜ Jan	9¼ Jan
7% preferred	100	--	--	--	--	-- ---	-- ---
Waitt & Bond Inc	1	--	2	2¼	200	1⅞ Jan	2⅜ Jan
$2 cum pfd	30	--	10½	11½	100	10½ Feb	13 Jan
Waltham Watch Co	1	--	5	5¼	1,100	5 Feb	6⅛ Jan
Ward Baking Co warrants		--	3½	3¾	1,350	3½ Jan	4 Jan
Warner Aircraft Corp	1	--	1½	1½	100	1½ Feb	2 Jan
Wentworth Manufacturing	1.25	--	7	7½	1,200	7 Feb	8¾ Jan
West Texas Utilities $6 preferred	*	--	--	--	--	112 Jan	113½ Jan
West Virginia Coal & Coke	5	--	16⅛	17	2,100	16⅛ Feb	19⅜ Jan
Western Maryland Ry 7% 1st pfd	100	--	140	140	20	140 Feb	156 Jan
Western Tablet & Stationery com	*	27½	27½	28½	150	27½ Feb	28½ Jan
Westmoreland Coal	20	--	--	--	--	33½ Jan	35⅝ Jan
Westmoreland Inc	10	--	--	--	--	24 Jan	25½ Jan
Weyenberg Shoe Mfg	1	--	15	15⅝	200	15 Feb	18½ Jan
Whitman (Wm) & Co	1	--	--	--	--	14 Jan	16¾ Jan
Wichita River Oil Corp	10	--	--	--	--	19⅛ Feb	20½ Jan
Wickes (The) Corp	5	6⅞	6½	6⅞	1,700	6½ Feb	7⅞ Jan
Williams (R C) & Co	*	--	10¼	10¼	50	10¼ Feb	11¾ Jan
Willson Products Inc	1	--	10⅛	10⅛	25	10 Feb	11⅜ Jan
Wilson Brothers common	1	--	3¾	4¼	400	3¾ Feb	5¾ Jan
5% preferred w w	25	--	14	14⅛	75	14 Jan	15¼ Jan
Winnipeg Elec common	*	17	17	18¾	1,700	17 Feb	21 Jan
Wisconsin P & L 4½% pfd	100	--	96	96	10	95 Jan	100¾ Jan
Woodall Industries Inc	2	--	11¾	12¼	300	11¾ Feb	14 Jan
Woodley Petroleum	1	--	13	14¼	600	13 Feb	19¼ Jan
Woolworth (F W) Ltd—							
American deposit receipts	5s	8⅜	8⅜	8⅜	100	8⅜ Feb	9½ Jan
6% preference	£1	--	--	--	--	-- ---	-- ---
Wright Hargreaves Ltd	*	2⅛	2 1/16	2⅛	6,100	2 1/16 Feb	2⅜ Jan

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
Appalachian Elec Power 3¼s 1970	J-D	104⅛	103¾	104¼	53	102½	104⅞
Associated Electric 4½s 1953	J-J	94½	94	94¾	33	94	100
Assoc Tel & Tel deb 5½s A 1955	M-N	96¼	96¼	97¾	12	96¼	99¾
Atlantic City Electric 3¼s 1964	J-J	103¾	103¾	103¾	1	103⅛	105
Bell Telephone of Canada—							
5s series C 1960	J-D	109¾	109¾	109¾	1	109⅜	110½
Bethlehem Steel 6s 1998	Q-F	--	‡--	170	--	168	168
Boston Edison 2¾s 1970	J-D	--	99	99¼	19	98¼	100
‡Central States Electric Corp—							
△5s (10% redeemed) 1948	J-J	82½	82	87	36	82	92½
△5½s (10% redeemed) 1954	M-S	--	84	88	98	84	93¼
Cities Service 5s Jan 1966	M-S	--	104½	104¾	8	104	104¾
Debenture 5s 1958	A-O	104¼	104	104¾	22	103¼	104¾
Debenture 5s 1969	M-Q	105¾	105¾	106⅛	21	105⅜	106½
Debentures 3s 1977	J-J	78⅝	78	79⅞	404	78	81¾
Consol Gas El Lt & Pwr (Balt)—							
1st ref mtge 3s ser P 1969	J-D	--	‡103¼	104½	--	102	103
1st ref mtge 2¾s ser Q 1976	J-J	99	99	99	2	98½	99
1st ref 2¾s series R 1981	A-O	98	98	98	22	97¼	98¼
2½s conv debs 1962	M-N	--	105	106⅛	24	105	109
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	--	‡112½	114½	--	115	115
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mtge 4s ser A 1993	M-N	58	57	59	22	55⅜	61¾
△1st mtge 4s ser B 1993	May	--	35½	36	4	29⅜	37
Eastern Gas & Fuel 3½s 1965	J-J	--	100¼	100½	15	97¾	101⅞
Elmira Water Lt & RR 5s 1956	M-S	--	‡110	120	--	--	--
Ercole Marelli Elec Mfg Co—							
△6½s with Nov 1 1940 coupon 1953	---	--	‡28½	--	--	--	--
△6½s ex Nov 1 1947 coupon 1953	---	--	‡15	--	--	--	--
Finland Residential Mtge Bank—							
5s standard 1961	M-S	--	‡58	68	--	60	61
△General Rayon Co 6s ser A 1948	J-D	--	‡10	--	--	--	--
Grand Trunk Western Ry. 4s 1956	J-J	--	101	101	2	100¾	101
Green Mountain Power 3¾s 1963	J-D	--	‡103	104¾	--	103	103
Guantanamo & Western 6s 1958	J-J	--	‡56½	58	--	59	59
Hygrade Food 6s ser A Jan 1949	A-O	103	103	103	1	102¾	103½
6s series B Jan 1949	A-O	--	‡100	--	--	102¾	102¾
Indianapolis Power & Lt 3¼s 1970	M-N	--	‡103⅛	104	--	103¼	104
International Power Sec—							
△6½s series C 1955	J-D	--	‡23	25½	--	23½	25⅝
△6½s (Dec 1 1941 coup) 1955	---	--	‡23	25	--	23	25⅝
△7s series E 1957	F-A	--	‡23	26	--	24¼	26
△7s (Aug 1941 coupon) 1957	---	--	23	23	1	23	24½
△7s series F 1952	J-J	--	23	23	1	23	26
△7s (July 1941 coupon) 1952	---	--	‡22	25	--	23¼	25½
Interstate Power 5s 1957	J-J	99⅜	98¾	99½	33	98½	99½
Debenture 6s 1952	J-J	61	58	65	60	52½	65
Isarco Hydro-Electric Co—							
△7s with Nov 1 1940 coupon 1952	---	--	‡27	29¼	--	26	28½
△7s ex Nov 1 1947 coupon 1952	---	--	17	17	2	17	17
△Italian Superpower 6s 1963	J-J	--	21½	22	20	21½	25
Kansas Electric Power 3½s 1966	J-D	--	‡104⅞	--	--	--	--
Kansas Power & Light 3½s 1969	J-J	--	108	108	3	107	108
McCord Corp deb 4½s 1956	F-A	--	101½	101½	2	101⅜	101¾
Midland Valley RR—							
Extended at 4% to 1963	A-O	--	‡59¼	60½	--	58⅛	60½
Milwaukee Gas & Light 4½s 1967	M-S	103¼	103¼	103¼	3	102¾	104
New England Power 3¼s 1961	M-N	--	‡106	108	--	104	106
N Y & Westchester Ltg 4s 2004	J-D	--	‡102½	103⅞	--	101¼	102¼
Ohio Power 1st mtge 3¼s 1968	A-O	105¼	105	105⅞	14	105	106½
1st mtge 3s 1971	A-O	--	‡101½	102⅞	--	101¼	102⅞
Park Lexington 1st mtge 3s 1964	J-J	89	89	91	12	89	92
Pennsylvania Water & Power 3¼s 1964	J-D	--	‡104¼	104¾	--	104¼	104¼
3¼s 1970	J-J	104½	104½	104½	1	103	104½
Piedmont Hydro-Electric Co—							
△6½s with Oct 1 1940 coupon 1960	---	--	28	26	1	26⅛	34
△6½s ex Oct 1 1947 coupon 1960	---	--	‡15	--	--	--	--
Public Service of New Jersey—							
6% perpetual certificates	M-N	143	143	144¼	4	140⅛	144¼
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	‡103	103⅜	--	103½	103½
Safe Harbor Water Power Corp 3s 1981	M-N	--	‡101	104	--	--	--
San Joaquin Lt & Pwr 6s B 1952	M-S	--	‡113½	116	--	113½	113½
Scullin Steel inc mtge 3s 1951	A-O	--	‡99	--	--	--	--
Southern California Edison 3s 1965	M-S	102½	102½	102¾	67	101⅞	103½
Southern California Gas 3¼s 1970	A-O	103¼	103¼	104	6	101⅝	104
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	98½	98½	10	98¼	100¼
Southwestern Gas & Elec 3¼s 1970	F-A	--	‡101	102½	--	100¼	102⅜
Spalding (A G) 5s 1989	M-N	--	99	100	25	99	100½
△Starrett Corp inc 5s 1950	A-O	--	‡114	119	--	115	116
5s collateral trust 1966	A-O	--	69	69	1	69	75
Stinnes (Hugo) Corp—							
△7-4s 3rd stamped 1946	J-J	--	‡22½	29	--	25	27
Stinnes (Hugo) Industries—							
△7-4s 2nd stamped 1946	A-O	22	22	23	8	22	27
Terni Hydro-Electric Co—							
△6½s with Aug 1 1940 coupon 1953	---	--	27⅛	27⅛	3	26	35
△6½s ex Aug 1 1947 coupon 1953	---	--	‡15	--	--	--	--
United Electric Co of N J 4s 1949	J-D	103⅛	103⅛	103⅛	7	103	103⅛
United Electric Service Co—							
△7s with Dec 1 1940 coupon 1956	---	--	‡26⅞	32	--	27¼	27¼
△7s ex Dec 1 1947 coupon 1956	---	--	‡15	--	--	--	--

For footnotes see page 33.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 13

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
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	--	‡75	77	--	75⅛	77
Wash Water Power 3½s 1964	J-D	105½	105½	105½	1	102¼	105½
West Penn Electric 5s 2030	A-O	--	107	107	5	107	107½
West Penn Traction 5s 1960	J-D	--	‡118½	--	--	119	120
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	--	‡101½	102½	--	101	102½

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	--	--	--	--
△20-year 7s Jan 1947	J-J	--	‡65	--	--	--	--
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	--	‡36¼	40	--	38½	39½
Danish Cons Municipal Loan—							
External 5½s 1955	M-N	--	‡--	90	--	84½	84½
External 5s 1953	F-A	--	‡--	78	--	78	78
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	‡7	10	--	7⅞	7⅞
△Lima City (Peru) 6½s stamped 1958	M-S	--	‡15	17	--	15	15
Maranhao stamped (Plan A)							
Interest reduced to 2⅛s 2008	M-N	--	‡24	26	--	25	25
△Medellin 7s stamped 1951	J-D	--	‡36½	--	--	39	39½
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	--	‡44½	--	--	--	--
△7s (issue of Oct. 1927) 1947	A-O	--	‡44½	--	--	44½	44½
△Mortgage Bank of Chile 6s 1931	J-D	--	‡19¾	--	--	--	--
Mortgage Bank of Denmark 5s 1972	J-D	--	‡--	85	--	81	81

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
Parana stamped (Plan A)							
Interest reduced to 2⅛s 2008	J-J	--	‡25	28	--	27	27
Peru (Republic of)—							
1% to 2½% ser A, B, C, D, & E 1997	J-J	--	15	15⅛	3	15	15⅞
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	J-D	--	‡23	24	--	23	24
△Russian Government 6½s 1919	M-S	--	3	3⅜	27	2½	3½
△5½s 1921	J-J	--	3	3	18	2½	3½

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock div. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-div. 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
Feb. 7	169.79	50.05	32.21	61.53	100.41	102.60	87.08	101.55	97.91
Feb. 9	169.82	50.13	32.25	61.57	100.54	102.60	87.12	101.62	97.97
Feb. 10	165.65	48.13	31.65	59.89	100.51	102.60	86.87	101.56	97.88
Feb. 11	165.69	48.35	31.68	59.97	100.40	102.58	86.63	101.56	97.79
Feb. 12	Holiday				Holiday				
Feb. 13	166.33	48.35	31.73	60.12	100.23	102.70	86.64	101.73	97.82

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 13

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 *	14	14	15⅛	400	13½ Jan	16½ Jan
Baltimore Transit Co com v t c *	--	2.50	2.55	70	2.50 Feb	5 Jan
5% 1st preferred v t c 100	17	16½	17¼	108	16½ Feb	23 Jan
Consolidated Gas Elec Lt & Power						
Co. of Baltimore 4% pfd cl C 100	--	100	100	50	100 Feb	100 Feb
Fidelity & Guar Insurance Corp 10	--	40	40	20	40 Jan	40⅛ Jan
Mount Vernon-Woodberry Mills—						
Common 20	--	73	75	32	65 Jan	75 Feb
6.75% prior preferred 100	--	105	105	9	105 Jan	106 Jan
New Amsterdam Casualty 2	26	26	26	25	26 Feb	28¾ Jan
Potomac Edison Co—						
3.60% preferred 100	--	90	90	10	89 Jan	91 Jan
U S Fidelity & Guaranty 50	45½	45½	47	390	45½ Feb	48¼ Jan
BONDS—						
Baltimore Transit Co 4s 1975	--	58	58	$5,000	58 Feb	68 Jan
5s series A 1975	--	67½	67½	1,000	67½ Feb	77 Jan

Boston Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Tel & Tel 100	148⅞	148⅛	151⅛	3,818	148⅛ Feb	153¼ Jan
American Woolen *	41⅜	40	43¾	645	40 Feb	44½ Feb
Anaconda Copper 50	--	30⅝	33	877	30⅝ Feb	34⅝ Jan
Bigelow-Sanford Carpet 6% pfd 100	--	131½	131½	44	131¼ Feb	131½ Jan
Bird & Son Inc *	--	18	18¼	250	18 Feb	20 Jan
Boston & Albany RR 100	116	116	122	120	116 Jan	125⅛ Feb
Boston Edison 25	37	36⅞	38¾	1,336	36⅞ Feb	41⅜ Jan
Boston Elevated Railway—						
Stamped 100	19⅜	19¼	19½	81	19⅛ Jan	19⅝ Jan
Boston Herald Traveler Corp *	--	22¼	22¾	120	22¼ Feb	26⅛ Jan
Boston & Maine RR—						
7% prior preferred 100	32¾	32	33	225	32 Feb	37¾ Jan
5% class A 1st pfd stamped 100	6½	6¼	6½	115	5⅜ Jan	7½ Jan
8% class B 1st pfd stamped 100	8	8	8	45	5¾ Feb	8⅛ Jan
10% cl D 1st pfd stamped 100	--	8⅛	8⅛	100	7¾ Jan	8⅛ Feb
Boston Personal Prop Trust *	13¾	13¾	14½	220	13¾ Feb	16½ Jan
Boston & Providence RR 100	36	36	36	75	35⅞ Jan	37½ Feb
Cities Service 10	--	31¾	31⅞	32	31¾ Feb	36⅜ Jan
Copper Range Co *	--	9⅜	9⅜	100	9⅜ Feb	10½ Jan
Eastern Mass Street Ry—						
6% 1st preferred series A 100	--	69½	69½	5	66½ Jan	71 Jan
6% preferred B 100	--	81	86	60	81 Feb	86 Jan
Eastern SS Lines Inc common *	24¼	24¼	24¾	145	24 Feb	26¾ Jan
Employers Group Assoc *	--	27	27¾	210	26⅝ Feb	31 Jan
First National Stores *	51⅝	50⅜	54⅛	416	50⅜ Feb	58⅛ Jan
General Capital Corp 1	39.05	38.90	39.96	64	38.90 Feb	41.21 Jan
General Electric *	33	32¾	34⅝	2,073	32¾ Feb	36 Jan
Gillette Safety Razor Co *	28	28	30⅛	441	28 Feb	36⅜ Jan
Hathaway Bakeries 1	--	7	7	7	7 Feb	7 Feb
Isle Royale Copper 15	3¾	3¼	3¾	605	3⅛ Jan	3¾ Feb
Kennecott Copper *	--	43⅛	45	348	43⅛ Feb	49⅛ Jan
Maine Central RR com 100	--	6½	7½	70	6½ Jan	7½ Jan
5% preferred 100	31½	31½	32½	60	31½ Feb	36 Jan
Mergenthaler Linotype *	--	44⅛	46	20	42⅝ Jan	54 Jan
Narragansett Racing Assn 1	10	10	10⅞	455	10 Feb	12 Jan
Nash-Kelvinator 5	--	11¼	16⅜	102	11¼ Feb	17⅞ Jan
National Service Cos 1	--	30c	31c	600	30c Feb	45c Jan
New England Electric System 20	11	11	11⅞	2,789	11 Feb	12½ Jan
New England Tel & Tel 100	84¾	84¾	89¼	360	83¼ Jan	91½ Jan
North Butte Mining 2.50	48c	41c	55c	5,000	41c Feb	69c Jan
Northern RR (N H) 100	--	120	120	5	120 Feb	125 Jan

For footnotes see page 42.

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Pacific Mills *	30¼	30	32⅜	82	30 Feb	35⅝ Jan
Pennsylvania RR 50	17	16⅛	17⅞	943	16⅛ Feb	20 Jan
Quincy Mining Co 25	--	3¾	4¼	305	3¾ Feb	4¼ Jan
Rexall Drug, Inc 2.50	--	6½	6½	16	6½ Jan	7⅜ Jan
Shawmut Assn °	--	13⅛	13¼	140	13⅛ Feb	15 Jan
Stone & Webster Inc *	--	12⅝	13	135	11⅞ Jan	14⅝ Jan
Suburban Elec Securities common ?	--	11¼	11¼	100	11¼ Feb	12 Jan
Torrington Co *	35½	35½	36¾	355	35⅛ Jan	38 Feb
Union Twist Drill 5	--	38¼	38½	150	38¼ Feb	42 Jan
United Fruit Co *	48⅞	48¼	51⅛	3,157	48¼ Feb	56⅜ Jan
United Shoe Machinery common 25	56½	56¼	57½	325	55¾ Feb	61⅞ Jan
6% preferred 25	--	38½	38½	35	38½ Feb	40 Jan
U S Rubber 10	--	38⅜	41⅛	352	38⅜ Feb	45⅛ Jan
Waldorf System Inc *	--	14½	14⅝	35	14⅜ Jan	15⅝ Jan
Westinghouse Electric Corp 12½	26	25	26½	1,591	25 Feb	30⅛ Jan

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 °	14¾	14¾	15	30	14¾ Feb	15 Jan
Advanced Aluminum Castings 5	3¾	3¾	3¾	700	3¾ Feb	4⅛ Jan
Aetna Ball Bearing common *	--	9½	10⅛	550	9½ Feb	11⅛ Jan
Allied Laboratories common °	22⅜	22⅜	11⅜	100	22⅜ Feb	25 Jan
American Tel & Tel Co capital 100	--	150	151	600	150 Feb	152½ Jan
Armour & Co common 5	12	11⅞	13	3,400	11⅞ Feb	14⅜ Jan
Asbestos Mfg Co common 1	--	1¾	1¾	500	1¾ Feb	2⅛ Jan
Athey Products Corp capital 4	--	6½	6⅝	450	6⅜ Feb	8 Jan
Automatic Washer common 3	--	3¾	4¼	700	3¾ Feb	4¼ Feb
Avco Mfg Corp 3	--	4⅝	4⅞	700	4⅝ Feb	5⅜ Jan
Barlow & Seelig class A conv 5	--	16½	16½	100	16 Jan	16½ Feb
Bastian-Blessing Co common *	--	32½	35	300	32½ Feb	37 Jan
Belden Mfg Co common 10	x18¾	x18¾	19⅞	350	18¾ Feb	20½ Jan
Berghoff Brewing Corp 1	--	12	12½	200	12 Jan	13 Jan
Binks Manufacturing Co capital 1	10	10	11⅛	1,050	10 Feb	12¾ Jan
Bliss & Laughlin Inc common 2½	--	15	15	200	15 Feb	17 Jan
Borg (George W) Corp 10	--	10¼	10⅝	300	10¼ Feb	11 Jan
Brach & Sons (E J) capital *	--	54½	56	150	54½ Feb	60 Jan
Bruce Co (E L) common 5	--	45½	46	300	45½ Feb	50 Jan
Burd Piston Ring common 1	--	14	14	150	14 Jan	16½ Feb
Burton-Dixie Corp 12½	17	17	17⅝	300	17 Feb	18¼ Feb
Butler Bros common 10	11⅛	10⅝	11¼	600	10⅝ Feb	12⅝ Jan
Carr-Consolidated Biscuit common 1	4⅞	4½	5	450	4½ Feb	6 Jan
Castle & Co (A M) common 10	34	34	34	100	31 Jan	35⅛ Feb
Central Ill Secur Corp common 1	1¼	1¼	1¼	300	1¼ Feb	1⅝ Jan
Convertible preferred *	--	11	11	200	11 Feb	11¾ Jan
Cent & S W Util common 50c	8¾	8½	8¾	600	8½ Feb	9¾ Jan
Cherry Burrell Corp common 5	--	21¾	22	75	21¾ Feb	25½ Jan
Chicago Corp common 1	10	9¾	11⅛	2,300	9¾ Feb	12⅛ Jan
Convertible preferred *	--	x65	65	100	65 Jan	65⅛ Feb
Chicago Milw St Paul & Pac vtc °	--	7½	7½	100	7½ Feb	9⅜ Jan
Chicago Rock Island & Pacific °	26⅜	26⅜	26¾	200	26⅜ Feb	31⅛ Feb
Chicago & South Air Lines °	--	5⅝	6	250	5 Jan	6 Feb
Chicago Towel Co common °	--	75	75⅛	120	71 Jan	80 Jan
Chrysler Corp common (new) 2½	54¾	52¾	56¾	600	52¾ Feb	63⅞ Jan
Cities Service Co common 10	--	32	32	200	32 Feb	36½ Jan
Coleman (The) Co Inc 5	--	35	35	250	35 Feb	39 Jan
Commonwealth Edison common 25	26	26	27	2,900	26 Feb	28⅝ Jan
Dodge Mfg Corp common 10	--	9⅜	9½	100	9⅛ Jan	10¼ Jan
Domestic Credit Corp class A 1	2⅞	2⅞	3	550	2⅞ Jan	3¼ Jan
Eddy Paper Corp (The) *	87	87	95	185	87 Feb	95⅛ Jan
Flour Mills of America Inc 5	15	14½	15⅛	1,100	14½ Feb	16¼ Jan
Four-Wheel Drive Auto 10	7⅞	7¾	8⅜	350	7¾ Feb	9½ Jan
Fox (Peter) Brewing common 1¼	--	15	15	100	14¼ Jan	19¼ Jan
General Candy class A 5	--	18⅜	18⅜	80	18⅜ Feb	19½ Jan
General Finance Corp common 1	--	6¾	6¾	100	6⅝ Jan	7½ Jan
General Motors Corp common 10	51⅜	51⅜	54½	600	51⅜ Feb	58 Jan

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 13

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
Gibson Refrigerator Co common 1	--	7¼	7⅞	950	7¼ Feb	8¾ Jan
Gillette Safety Razor common *	28	28	29	300	28 Feb	31 Jan
Goldblatt Gros common *	--	11	11	50	11 Feb	11 Feb
Goodyear Tire & Rubber common *	--	40	40	100	40 Feb	43 Jan
Gossard Co (W H) common *	--	18⅝	19½	300	18⅝ Feb	21 Jan
Great Lakes Dr & Dk common *	15¾	15⅝	16	650	15⅝ Feb	16½ Jan
Hammond Instrument Co common 1	--	10	10⅛	200	10 Feb	11¼ Jan
Heileman (G) Brew Co capital 1	24½	24½	25½	300	24½ Jan	26¾ Feb
Hein Werner Corp (new) 3	--	10	10¼	400	9 Jan	11 Jan
Hibb Spencer Bartlett common 25	x59¾	x59¾	60½	110	x59¾ Feb	64⅛ Jan
Horder's Inc common *	--	20⅞	21	150	20⅞ Feb	x21¾ Jan
Hupp Corp common 1	3⅝	3⅝	3⅞	1,000	3⅝ Feb	4⅛ Jan
Illinois Brick Co capital 10	10	9¼	10½	300	9¼ Feb	13 Jan
Illinois Central RR common 100	--	28⅜	30⅞	200	28⅜ Feb	32¼ Jan
Independent Pneumatic Tool com *	19⅛	19⅛	20	750	19⅛ Feb	21½ Jan
Indiana Steel Products Common 1	--	6¼	6¼	200	6¼ Feb	8¼ Jan
Interstate Power $6 pfd *	--	5	5	10	5 Jan	5 Jan
Kellogg Switchboard common *	7¼	7¼	7⅝	800	6⅞ Jan	8 Jan
La Salle Ext Univ common 5	--	6	6¼	250	6 Feb	6⅝ Jan
Libby McNeill & Libby common 7	8⅞	8¾	9⅛	1,400	8¾ Feb	9⅝ Jan
Lindsay Lt & Chem common *	50	50	55	150	44¼ Jan	61¼ Jan
Marshall Field & Co common *	22¾	22¾	24¼	600	22¾ Feb	26½ Jan
Mickelberry's Food Products 1	10	10	10¼	350	10 Feb	13 Jan
Middle West Corp capital 5	13½	13½	13⅞	1,650	13½ Feb	15¼ Jan
Ex-distribution	--	7¾	8⅛	1,200	7¾ Feb	9 Jan
Miller & Hart Inc common vtc	8¼	8	9⅜	1,700	8 Feb	10 Jan
$1 prior preferred 10	--	14¼	15	700	14¼ Feb	15 Feb
Minneapolis Brewing Co common 1	--	16½	16½	100	16½ Jan	16½ Jan
Modine Mfg common *	22	22	23½	450	22 Feb	24 Feb
Montgomery Ward & Co *	50¼	49	51	500	49 Feb	53¼ Jan
National Standard common 10	--	35	36½	350	35 Jan	37¼ Jan
North American Car common 20	--	27½	27½	150	27½ Feb	28½ Jan
Northern Ill Corp common *	--	8½	8½	50	8½ Feb	9 Jan
Northwest Bancorp common *	20½	19½	20½	550	19½ Feb	21⅝ Jan
Northwest Util prior lien pfd 100	--	160	160	10	160 Feb	170 Jan
7% preferred 100	--	140	142½	30	140 Feb	150 Jan
Nunn Bush Shoe common 2½	--	16	16	10	16 Jan	16¼ Feb
Oak Manufacturing common 1	7⅞	7¾	8¼	1,450	7¾ Feb	8¾ Jan
Parker Pen Co common 25	--	32½	32½	100	32½ Feb	32½ Feb
Peabody Coal Co class B common 5	7½	7⅜	7¾	2,150	6⅝ Jan	9 Jan
Pennsylvania RR capital 50	--	17	17⅞	1,100	17 Feb	20 Jan
Perfect Circle (The) Co (new) 2½	10	10	10½	200	10 Jan	11¾ Jan
Potter Co (The) common 1	--	5½	5¾	700	5½ Feb	5¾ Feb
Process Corp (The) common *	--	5⅛	5⅛	50	5⅛ Feb	5⅛ Feb
Quaker Oats Co common *	--	87	87	10	87 Jan	90¼ Jan
Rath Packing common 10	--	31	31	110	30½ Jan	31 Jan
Sangamo Electric Co common *	--	27½	28	150	27½ Feb	31¼ Jan
Schwitzer Cummins capital 1	--	13	13½	150	13 Feb	15 Jan
Sears Roebuck & Co capital *	--	32⅛	33⅛	200	32 Feb	37⅝ Jan
Serrick Corp class B common 1	10½	10½	11	200	10½ Feb	11½ Jan
Shellmar Prod Corp common *	--	27⅛	28	300	27⅛ Feb	32½ Feb
Signode Steel Strap common *	12	12	12	200	12 Feb	14 Jan
Sinclair Oil Corp *	--	15¾	15¾	100	15¾ Feb	18½ Jan
Society Brand Clothes common 1	7⅜	7¼	7½	350	7¼ Feb	8¼ Jan
South Bend Lathe Works capital 5	--	x25⅜	25⅜	50	25 Jan	27 Jan
Spiegel Inc common 2	8⅜	8⅜	9	300	8⅜ Feb	10⅛ Jan
Standard Forgings common 1	--	9½	9½	100	9½ Feb	11 Jan
Standard Oil of Ind capital 25	--	37¾	38⅝	400	37½ Feb	43 Jan
Stewart-Warner Corp common 5	--	12½	12½	100	12½ Feb	14¼ Jan
Stone Container Corp common 1	7⅜	7⅜	7⅞	1,900	7⅜ Feb	9¼ Jan
Sunbeam Corp common *	--	31	31	50	28 Jan	31 Jan
Sundstrand Mach Tool common 5	20½	20½	22½	550	20½ Feb	24⅜ Feb
Swift & Co capital stock 25	32	32	33	400	32 Feb	36⅝ Jan
Texas Co (The) 25	52⅞	52⅞	52⅞	100	52⅞ Feb	58 Jan
Thor Corp 5	--	18¼	19	250	18¼ Feb	21½ Jan
Trane Co (The) common 2	--	30⅜	31	600	30 Feb	37 Jan
208 So La Salle St Corp *	46	46	47	130	46 Feb	48 Jan
Union Carbide & Carbon capital *	--	94	94	100	94 Feb	100¾ Jan
U S Steel common *	69⅛	69	72¼	1,100	69 Feb	78¼ Jan
Westinghouse Elec & Mfg com 18½	25⅞	25⅛	25⅞	800	25⅛ Feb	29⅞ Jan
Wieboldt Stores Inc common *	--	15	15	150	15 Feb	16 Jan
Cumulative prior preferred *	--	85	85	10	80 Jan	85 Jan
Wisconsin Bankshares common *	10½	10½	10⅞	900	10½ Feb	11⅝ Jan
Yates-Amer Mach caiptal 5	13	13	13½	300	13 Feb	14¾ Jan
Unlisted Stocks—						
Alleghany Corp 1	--	3	3	600	3 Feb	3⅜ Jan
American Radiator & St San com *	12¾	12¾	13⅝	1,200	12¾ Feb	14¾ Jan
American Rolling Mill 10	--	26⅝	26⅝	100	26⅝ Feb	29½ Jan
Anaconda Copper Mining 50	31⅛	31⅛	32½	800	31½ Feb	34 Jan
Bethlehem Steel common new *	--	30½	33	1,200	30½ Feb	34½ Jan
Certain-teed Products 1	--	15	15	100	15 Jan	16⅞ Jan
Columbia Gas & Electric *	--	10⅜	10½	300	10⅜ Feb	11⅞ Jan
Continental Motors 1	--	--	--	--	7½ Jan	8⅛ Jan
Curtiss-Wright *	--	4½	4¾	300	4½ Jan	5⅜ Jan
Farnsworth Television & Radio 1	--	--	--	--	6¾ Feb	6¾ Feb
General Electric Co *	33	33	34⅛	500	33 Feb	35⅞ Jan
Graham-Paige Motors 1	4½	4½	5	1,100	4½ Feb	5¾ Jan
Laclede Gas Light 4	--	4⅞	5	1,100	4⅞ Feb	5¼ Jan
Nash-Kelvinator Corp 5	15½	15½	16¼	800	15½ Feb	17¾ Jan
New York Central RR capital *	--	12½	13½	800	12½ Feb	15½ Jan
North American Co 10	--	15¼	16⅛	200	15¼ Jan	16⅝ Jan
Packard Motor Car *	4¼	4¼	4⅝	1,500	4¼ Feb	5 Jan
Pan Amer Airways Corp 2½	--	8¾	9⅜	400	8¾ Feb	9⅞ Jan
Paramount Pictures Inc new com 1	18⅝	18⅝	19⅜	600	18⅝ Feb	21⅛ Jan
Pepsi-Cola Co 33⅓	--	22⅝	22⅝	100	21¾ Feb	23½ Jan
Pure Oil Co (The) common *	25⅝	25½	27⅜	700	x25¼ Feb	30 Jan
Radio Corp of America common *	8	8	8⅛	300	8 Feb	9½ Jan
Radio-Keith-Orpheum 1	7¾	7¾	7¾	100	7¾ Feb	8½ Jan
Republic Steel Corp common *	--	23	23⅞	350	23 Feb	26⅝ Jan
Socony Vacuum Oil Co Inc 15	15	14⅞	15⅝	1,600	14⅞ Feb	17⅛ Jan
Standard Oil of N J 25	--	69¼	71½	200	69¼ Feb	78¾ Jan
Standard Steel Spring 1	--	--	--	--	13½ Jan	14¾ Jan
Studebaker Corp common 1	--	17⅛	17⅛	100	17⅛ Feb	21⅜ Jan
Sunray Oil Corp 1	--	9¼	10	1,000	9¼ Feb	11½ Jan
United Corp *	--	2⅛	2¼	400	2⅛ Feb	2⅝ Jan
Wilson & Co common *	12⅞	12⅞	13¾	500	12⅞ Feb	16⅛ Jan

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
American Laundry Mach 20	30⅛	30⅛	30⅜	165	30⅛ Feb	32¼ Jan
Balcrank 1	--	3¾	3¾	100	3¾ Feb	4 Jan
Baldwin 8	15	15	16	275	14¼ Jan	17 Jan
Burger Brewing *	--	20¼	20¼	25	20¼ Feb	22 Jan
Champion Paper & Fibre *	18⅜	18⅜	19⅛	200	18⅜ Feb	21½ Jan
Cincinnati Gas common 8.50	23½	23	24⅛	368	23 Feb	26 Jan
Preferred 100	--	94½	95	8	93 Jan	96 Jan
Cincinnati Street 2	7¾	7¾	8	306	7¾ Feb	8½ Jan
Cincinnati Telephone 50	75	75	78½	232	75 Feb	81 Jan
Cincinnati Union Stock Yard *	12¾	12½	13	325	12½ Feb	13 Jan
Dayton Power Light rights	1/16	1/16	3/32	1,305	3/32 Feb	¼ Feb
Eagle-Picher 10	--	19⅞	20¼	65	19⅞ Feb	22⅛ Jan
Formica *	21½	21½	21¾	373	21½ Feb	24 Jan
Gallaher Drug *	--	30	30	25	30 Feb	31¼ Jan
Gibson Art *	--	55	55	20	55 Jan	58 Jan
Hobart class A (new) *	--	16½	16½	100	16½ Feb	19½ Jan
Kroger *	41⅜	40⅞	43½	339	40⅞ Feb	46⅜ Jan
Little Miami gtd 50	--	93	93	8	93 Feb	95 Jan
Magnavox 1	--	10	10	50	10 Feb	11 Feb
P & G *	62¾	62¾	65¼	856	62¾ Feb	71⅝ Jan
Randall class B *	--	7	7¼	95	6½ Jan	8 Jan
U S Printing *	40⅝	40⅝	41½	50	40 Jan	45 Jan

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	3½	420	3½ Jan	3⅝ Jan
American Coach & Body 5	17	16¾	18½	1,165	16¾ Feb	19 Jan
American Home Products com (Un) 1	--	a20⅞	a20⅞	34	20⅞ Feb	24⅞ Jan
American Tel & Tel (Un) 100	--	a149⅞	a151	231	150 Feb	152⅞ Jan
City Ice & Fuel *	--	a30	a30	60	29½ Feb	32 Jan
Clark Controller 1	--	a14½	a14½	20	14¼ Feb	16 Jan
Cleveland Cliffs Iron common 1	13	12½	13½	1,583	12½ Feb	15¼ Jan
$4.50 preferred 100	79	79	80	708	78½ Jan	81 Jan
Cleveland Electric Illumin. com *	35⅜	34¾	35⅜	930	34½ Feb	37⅜ Jan
4½ preferred *	--	a109	a109	8	105½ Jan	109½ Feb
Consolidated Natural Gas (Un) 15	--	a46	a46¼	23	43¾ Jan	51 Jan
Detroit & Cleve Navigation (Un) 5	--	4¾	4¾	200	4¼ Feb	4¾ Jan
Electric Controller *	81	78	81	55	78 Feb	85 Jan
Erie Railroad (Un) *	--	a9	a9⅞	305	9⅛ Feb	11⅛ Jan
General Electric common (Un) *	--	33¼	34⅛	188	33 Feb	35⅞ Jan
General Motors common (Un) 10	--	a52⅛	a53¾	45	51⅝ Feb	58¼ Jan
Glidden Co common (Un) *	--	a21	a23	110	21⅛ Feb	27⅝ Jan
Goodrich (B F) common *	--	a50	a51⅞	70	49½ Feb	57⅛ Jan
Goodyear Tire & Rubber *	--	a39⅞	a39⅞	50	39¼ Feb	44⅛ Jan
Greif Bros Cooperage class A *	--	13½	14½	700	13½ Feb	14½ Feb
Halle Bros common 5	--	24	24	25	22⅞ Jan	25 Jan
Industrial Rayon (Un) 1	--	a39⅛	a39⅛	60	39 Feb	49¾ Jan
Interlake Steamship *	--	31¾	31¾	75	31½ Jan	32½ Jan
Kelley Island Lime & Trans *	12	12	12	410	12 Feb	13¼ Jan
Lamson & Sessions 10	10	10	10⅝	820	10 Feb	12⅜ Jan
Medusa Portland Cement *	33½	33½	36½	335	33½ Feb	40½ Jan
Metropolitan Paving Brick 4	5	5	5	350	5 Feb	6¼ Jan
National Tile & Mfg 1	--	2¾	2¾	200	2½ Feb	4 Jan
N Y Central RR (Un) *	--	12⅝	12⅝	25	12½ Feb	15⅜ Jan
Ohio Edison common 8	--	28	28	20	27½ Feb	31½ Jan
Ohio Oil (Un) *	--	a26⅜	a29⅝	250	26⅜ Feb	33 Feb
Packer Corp *	--	33½	33½	115	32 Jan	34 Jan
Patterson Sargent *	--	26½	26½	38	26½ Jan	27 Jan
Pennsylvania RR (Un) 50	--	a17⅛	a18	75	17 Feb	19¾ Jan
Radio Corp of America (Un) *	--	a8½	a8½	16	8 Feb	9¾ Jan
Reliance Electric & Eng 5	--	21	21	30	21 Feb	24½ Jan
Republic Steel (Un) *	--	a22⅜	a24⅛	249	22⅜ Feb	27 Jan
Richman Bros *	41½	41	43⅜	1,455	41 Feb	46½ Jan
Standard Oil of Ohio common 10	--	a25⅛	a25⅝	213	25¼ Feb	31 Jan
U S Steel common (Un) *	--	a68⅜	a71⅝	23	68¼ Feb	78¾ Jan
Warren Refining & Chem 2	--	2⅜	2⅜	200	2⅜ Feb	2⅜ Feb
White Motor 1	--	a19	a20⅛	80	19⅛ Feb	23¾ Jan
Youngstown Sheet & Tube *	--	a67	a70⅛	64	66⅜ Feb	79⅝ Jan
Youngstown Steel Door (Un) *	--	a16	a16	50	15⅝ Feb	18½ Jan

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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
Allen Electric common 1	--	2⅜	2⅜	100	2⅜ Jan	2⅞ Jan
American Metal Products 2	--	19	21	650	19 Feb	22½ Jan
Baldwin Rubber common 1	--	10	10	401	10 Feb	14 Jan
Briggs Manufacturing common *	--	29	29	148	29 Feb	30 Feb
Brown-McLaren common 1	--	1¾	1¾	500	1¾ Jan	2 Jan
Burroughs Adding Machine *	--	12¾	13	420	12¾ Feb	14½ Jan
Chrysler Corp 5	--	53¼	54⅛	806	53¼ Feb	59¼ Jan
Consolidated Paper 10	--	22½	23	515	21¼ Feb	23 Feb
D W G Cigar common 5	13½	13½	13½	100	13½ Feb	13½ Feb
Davidson Bros 1	--	7	7⅛	630	6¾ Jan	7½ Jan
Detroit & Cleveland Navigation 5	--	4¼	4⅜	1,050	4¼ Feb	4⅞ Jan
Detroit Edison common 20	20⅜	20⅜	20⅞	8,213	20⅜ Feb	21⅝ Jan
Detroit Gasket common 1	--	9½	10¾	430	9½ Feb	11½ Jan
Detroit-Michigan Stove 1	10⅛	10⅛	11⅜	475	10⅛ Feb	12½ Jan
Electromaster 1	--	2	2⅝	100	2½ Feb	2⅞ Feb
Federal Motor Truck common *	--	9½	9½	100	9½ Feb	9½ Feb
Frankenmuth Brewing common 1	--	3¼	3½	400	3¼ Feb	4¼ Jan
Friars Ale common 1	90c	90c	90c	1,300	90c Feb	1⅛ Jan
Fruehauf Trailer common 1	--	18	18	125	18 Feb	23½ Jan
Gar Wood Industries 1	5½	5½	6	1,140	5½ Feb	6¾ Jan
Gerity-Michigan Corp 1	6¾	6¾	7½	2,100	6¾ Feb	8⅝ Jan
Goebel Brewing common 1	--	5½	5½	600	5½ Jan	5¾ Jan
Graham-Paige 1	4⅜	4⅜	5	373	4⅜ Feb	5¾ Jan

For footnotes see page 42.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 13

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Hall Lamp common 5	--	8	8	100	8	Feb	9	Jan
Hoover Ball & Bearing common 10	--	20¼	21⅛	151	20¼	Feb	23½	Jan
Houdaille-Hershey common *	--	15	15	100	14⅞	Feb	16¾	Jan
Howell Electric 50	--	7	7⅛	400	7	Jan	7⅝	Jan
Hudson Motor Car common *	--	16	17⅛	350	16	Feb	21	Jan
Kaiser-Frazer common 1	11½	11¼	12⅛	3,580	11¼	Feb	15	Jan
King-Seeley 1	12¾	12¾	12¾	100	12¾	Feb	14½	Jan
Kinsel Drug 1	--	1⅝	1⅝	200	1⅝	Jan	1¾	Jan
Kresge Co (S S) common 10	--	33¼	34¾	457	33¼	Feb	37¾	Jan
Masco Screw Products 1	--	1⅝	1⅝	400	1⅝	Feb	1⅞	Jan
McAleer pfd 10	--	6¼	6¼	450	6¼	Feb	6¼	Feb
McClanahan Oil common 1	1⅜	1⅜	1¾	2,148	1⅜	Feb	2	Jan
Michigan Sugar common *	--	1¾	1¾	400	1¾	Jan	1⅞	Jan
Motor Products common *	--	23¾	23¾	100	21¾	Jan	24	Jan
Murray Corp 10	--	13⅛	13¾	400	13⅛	Feb	17	Jan
National Stamping common 2	--	2⅜	2½	1,133	2⅜	Feb	2⅝	Jan
Packard Motor Car *	4¼	4¼	4¼	530	4¼	Feb	4⅞	Jan
Park Chemical 1	3½	3½	3½	100	3¼	Feb	3⅞	Jan
Parke, Davis *	29⅛	29⅛	29¼	608	29	Feb	36	Jan
Peninsular Metal Products 1	5	4¾	5⅛	2,165	4¾	Feb	6⅛	Jan
Pfeiffer Brewing common *	--	14⅞	14⅞	100	14⅞	Feb	15½	Jan
Rickel (H W) 2	--	3⅞	3⅞	300	3⅞	Jan	4	Jan
River Raisin Paper common 5	7¾	7¾	8	1,100	7¾	Feb	8⅞	Jan
Scotten-Dillon common 10	8¼	8¼	8½	525	8½	Feb	10	Jan
Sheller Manufacturing common 1	--	12	12	100	12	Feb	16¼	Jan
Tivoli Brewing 1	6	6	6	200	6	Feb	6¼	Jan
Udylite Corporation 1	10	10	10½	1,736	10	Feb	12	Jan
U S Radiator common 1	13¼	13¼	14¼	450	13¼	Feb	17½	Jan
Warner Aircraft common 1	--	1½	1⅝	350	1½	Feb	2	Jan
Wayne Screw Products 1	--	2	2	1,900	2	Feb	2¼	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	5¾	5½	6⅛	4,700	4¾	Jan	6⅞	Jan
Barker Bros Corp common 10	--	21½	21½	270	21½	Feb	24	Jan
Barnhart-Morrow Consolidated 1	57½c	57½c	60c	600	52½c	Feb	77½c	Jan
Basin Oil Co *	11⅛	10¾	11¾	1,770	10¾	Feb	12½	Jan
Blue Diamond Corp 2	6⅞	6¾	6⅞	1,013	6¾	Feb	7⅛	Jan
Bolsa Chica Oil Corp 1	8	8	8¾	4,005	8	Jan	13¾	Jan
Broadway Dept Store *	11⅞	11⅞	12½	2,155	11⅞	Feb	15	Jan
Byron Jackson Co *	--	a24⅜	a24⅜	35	a--	---	a--	---
California Packing Corp common *	28	28	28	150	28	Feb	28	Feb
Central Investment Corp 20	--	23½	23½	940	21	Jan	31⅛	Jan
Certain-teed Products Corp 1	13⅝	13⅝	13⅝	150	13⅝	Feb	16¾	Jan
Cessna Aircraft Company 1	a3⅛	a3⅛	a3⅛	50	a--	---	a--	---
Chrysler Corp 2.50	54⅛	54⅛	57	1,021	54⅛	Feb	63¾	Jan
Colorado Fuel & Iron Corp common *	--	a13⅛	a13⅛	20	13½	Feb	14⅞	Jan
Preferred 20	--	16	16¾	410	16	Feb	17¾	Jan
Consolidated Steel Corp *	--	30	31	78	30	Feb	32½	Jan
Creameries of America, Inc 1	11¾	11¾	11¾	300	11¾	Feb	12⅞	Jan
Douglas Aircraft Company Inc *	--	50½	50½	160	50½	Feb	53¾	Jan
Dresser Industries Inc 50c	--	22⅞	22⅞	150	21½	Jan	24⅝	Jan
Electrical Products Corp 4	--	13¾	13¾	100	13½	Feb	14¾	Jan
Exeter Oil Co Ltd class A 1	65c	62½c	67½c	3,950	62½c	Feb	95c	Jan
Farmers & Merchants Nat'l Bank 100	--	295	295	20	295	Feb	310	Jan
Farnsworth Tele & Radio Corp 1	--	5⅞	6	397	5⅞	Feb	7½	Jan
Fitzsimmons Stores class A 1	--	8½	8½	100	8½	Feb	9½	Jan
Foster & Kleiser Company 2.50	--	5½	5½	100	5½	Feb	5½	Feb
General Motors Corp common 10	a51⅜	a51⅜	a54⅜	808	54	Jan	57¾	Jan
Gladding McBean & Co *	--	25	25	100	25	Feb	27¾	Jan
Goodyear Tire & Rubber Co common *	a40⅞	a40⅛	a41¼	149	42	Feb	43½	Jan
Hilton Hotels Corp 5	--	12¼	12¼	295	12⅛	Feb	14¼	Jan
Holly Development Co 1	2.10	2.05	2.25	12,600	1.55	Jan	2.55	Jan
Hudson Motor Car Co *	--	15⅞	17	496	15⅞	Feb	21	Jan
Hunt Foods Inc common 6.66⅔	--	a15⅞	a16½	75	17	Jan	17¾	Feb
Intercoast Petroleum Corp 10	97½c	97½c	1.10	2,900	97½c	Feb	1.25	Jan
Jade Oil Company 10c	28c	25c	30c	12,600	22c	Jan	34c	Feb
Kaiser-Frazer Corp 1	11¼	11⅛	13	23,238	11	Jan	15	Jan
Lane-Wells Company 1	--	21½	21¾	905	20¼	Jan	22½	Jan
Lincoln Petroleum Co 10c	--	1.15	1.25	1,400	1.15	Feb	1.40	Jan
Lockheed Aircraft Corp 1	--	a14⅞	a14⅞	12	14¾	Jan	16½	Jan
Los Angeles Investment Co 100	--	a265½	a265½	5	270	Jan	270	Jan
Menasco Manufacturing Co 1	--	1⅜	1½	1,270	1⅛	Jan	1¾	Jan
Merchants Petroleum Co 1	--	97½c	1.05	5,900	95c	Feb	1.20	Jan
National City Lines Inc 1	8	8	8¼	275	8	Feb	8⅝	Jan
Nordon Corporation Ltd 1	--	18c	19c	5,000	16c	Jan	20c	Jan
Northrop Aircraft Inc 1	6⅞	6⅞	6⅞	100	6⅞	Feb	8⅝	Feb
Oceanic Oil Co 1	1.95	1.95	2.10	11,350	1.95	Feb	2.85	Jan
Pacific Clay Products *	13	13	13⅛	270	13	Feb	13¾	Jan
Pacific Finance Corp common 10	17	17	17¾	530	16¾	Feb	19	Jan
Pacific Gas & Elec common 25	33⅛	33⅛	34½	1,159	33⅛	Feb	36	Jan
6% 1st preferred 25	34¼	34	34¼	284	34	Jan	35½	Jan
Pacific Indemnity Company 10	49	49	51½	525	49	Feb	51½	Feb
Pacific Lighting Corp common *	51½	51½	51½	239	51½	Feb	53	Jan
Pacific Western Oil Corp 10	a42⅜	a42⅜	a45⅛	50	a--	---	a--	---
Republic Petroleum Co common 1	23	23½	26	1,781	22¾	Jan	26	Jan
Rexall Drug Inc 2.50	6	6	6½	2,205	6	Feb	7¼	Jan
Rice Ranch Oil Co 1	--	90c	1.00	1,600	90c	Feb	1.10	Jan
Richfield Oil Corp common *	--	17	17⅜	773	15¾	Jan	17⅝	Jan
Ryan Aeronautical Company 1	--	4½	4½	200	4⅜	Jan	5¼	Jan
Safeway Stores Inc 5	--	19⅞	19⅞	325	19⅞	Feb	20¼	Jan
Seaboard Finance Co 1	16	15½	16	1,919	15½	Feb	17⅝	Jan
Sears Roebuck & Co *	--	33⅛	33⅛	338	32⅝	Feb	37¾	Jan
Security Co 30	48	48	48	47	48	Feb	51	Jan
Shell Union Oil Corp 15	--	28⅝	29¼	260	28⅝	Feb	33⅛	Jan
Sierra Trading Corp 25c	--	13c	13c	5,000	12c	Jan	16c	Jan
Signal Oil & Gas Co A *	122	122	122	60	122	Feb	136	Jan
Class B *	--	125	125	20	125	Feb	125	Feb
Signal Petroleum Co of Calif 1	36c	86c	36c	500	33c	Jan	40c	Jan
Sinclair Oil Corp *	--	15⅛	15⅞	955	15⅛	Feb	18½	Jan
Solar Aircraft Company 1	--	8½	8½	100	8½	Feb	10¼	Jan
Southern Calif Edison Co Ltd com 25	--	27⅜	28	1,317	27⅜	Jan	29⅝	Jan
4.48% convertible preferred 25	27½	27½	27½	703	27½	Feb	28⅝	Jan
4.32% cumulative preferred 25	24¾	24¾	25⅛	694	22¾	Jan	25⅝	Feb
So Calif Gas Co 6% pfd A 25	--	a33¼	a33¼	60	33⅛	Jan	34⅞	Jan
Southern Pacific Company *	44⅜	44⅜	46½	1,665	44⅜	Feb	50	Jan
Standard Oil Co of Calif *	57½	57¾	60	3,073	55	Jan	62¼	Jan
Sunray Oil Corp 1	9½	9¼	10	1,765	9¼	Feb	11⅜	Jan
Textron Inc 50c	a11⅞	a11⅝	a12⅛	150	13⅜	Feb	16	Jan
Transamerica Corporation 2	11⅛	11	11½	2,418	11	Feb	13⅝	Jan
Transcon & Western Air Inc 5	--	a19⅜	a19⅜	25	18½	Jan	20	Jan
Union Oil of California common 25	--	21½	23	1,278	21½	Feb	26⅝	Jan
Union Oil Co of Cal preferred A *	--	93	93	35	93	Feb	93	Feb
United States Steel Corp *	--	69⅛	70	613	69⅛	Feb	77⅞	Jan
Universal Consolidated Oil Co 10	--	39	40	820	39	Feb	45	Jan

For footnotes see page 42.

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Mining Stocks—								
Alaska Juneau Gold Mng Co 10	3⅞	3¾	3⅞	700	3¾	Feb	4⅛	Jan
Black Mammoth Cons Mng Co 10c	--	4c	4c	1,000	4c	Jan	4½c	Jan
Cons Chollar G & S Mng Co 1	--	70c	85c	1,000	70c	Feb	1.00	Jan
Imperial Development Co Ltd 25c	--	4½c	4½c	1,000	4c	Jan	5c	Jan
Unlisted Stocks—								
American Airlines 1	--	a7½	a7⅝	30	7⅜	Jan	7⅞	Jan
American Radiator & Stand San Corp *	--	13	13	307	13	Feb	14⅝	Jan
American Rolling Mill 10	a26⅛	a26⅛	a26½	84	a--	---	a--	---
Amer Smelting & Refining Co *	--	a47⅝	a50¾	125	52¼	Jan	56	Jan
American Tel & Tel Co 100	149	150⅛	150¾	2,552	149	Feb	152⅝	Jan
American Viscose Corp 14	a47⅛	a47⅛	a48⅝	42	a--	---	a--	---
Anaconda Copper Mining Co 50	--	32	32⅞	574	32	Feb	34⅛	Jan
Armour & Co (Ill) 5	--	12½	12¾	300	12½	Feb	14⅛	Jan
Atchison Topeka & Santa Fe Ry 100	a86⅜	a84⅛	a89¼	196	91	Jan	97½	Jan
Atlantic Refining Co (The) 25	a30⅞	a30⅞	a30⅞	25	a--	---	a--	---
Avco Mfg Corp 3	4⅝	4⅝	4⅞	300	4⅝	Feb	5⅜	Jan
Baldwin Locomotive Works 13	--	12⅞	12⅞	120	12⅞	Feb	15⅞	Jan
Baltimore & Ohio R R 100	10⅞	10½	11½	1,508	10½	Feb	11½	Feb
Barnsdall Oil Company 5	--	a30⅞	a30⅞	50	33¼	Feb	35¾	Jan
Bendix Aviation Corp 5	a26½	a26⅛	a27⅜	160	27⅜	Feb	29⅞	Jan
Bethlehem Steel Corp *	31¼	31¼	32	1,189	31¼	Feb	35	Jan
Boeing Airplane Company 5	--	a23⅛	a23⅛	40	a--	---	a--	---
Borden Company (The) 15	a39⅜	a39⅜	a40	75	41	Jan	41	Jan
Borg-Warner Corp 5	--	a45⅝	a46⅛	70	47	Jan	52	Jan
Budd Co *	8½	8½	8½	512	8½	Feb	10¼	Jan
Canadian Pacific Railway Co 25	--	11¼	11¼	330	11	Jan	12¼	Jan
Case (J I) Co 25	--	37½	37½	100	37½	Feb	37½	Feb
Caterpillar Tractor Co *	--	a54⅞	a56⅝	140	58½	Jan	58½	Jan
Cities Service Company 10	--	a34⅛	a34¼	47	36⅛	Jan	36⅛	Jan
Columbia Gas & Electric Corp *	--	10½	10½	186	10½	Feb	11¾	Jan
Commercial Solvents Corp *	a20⅝	a20⅝	a21⅝	55	--	---	--	---
Commonwealth Edison Company 25	--	a26⅜	a26½	35	27½	Jan	28¼	Jan
Commonwealth & Southern Corp *	2¼	2¼	2⅜	3,100	2¼	Feb	2⅝	Jan
Consolidated Edison Co (N Y) *	--	21⅝	21⅝	280	21⅝	Feb	22⅞	Jan
Continental Motors Corp 1	--	7⅛	7¼	700	7⅛	Feb	8¼	Jan
Continental Oil Co (Del) 5	--	a49⅛	a49⅛	15	a--	---	a--	---
Crown Zellerbach Corp 5	a27⅝	a27⅝	a28⅛	35	27⅞	Feb	30⅛	Jan
Curtiss Publishing Co *	--	7⅛	7⅛	180	7⅛	Feb	7⅛	Feb
Curtiss-Wright Corp common 1	a4½	a4⅜	a4¾	175	4¾	Feb	5⅛	Jan
Class "A" 1	--	a20⅛	a20⅛	25	a--	---	a--	---
Electric Power & Light Corp *	a13⅞	a13⅞	a13⅞	17	15¾	Jan	15¾	Jan
General Electric Co *	--	34	34	677	34	Feb	35⅝	Jan
General Foods Corp *	--	a34⅝	a34¾	75	a--	---	a--	---
General Public Utilities Corp *	a11¾	a11¾	a11¾	64	11¾	Jan	12¾	Jan
Goodrich (B F) Co *	--	a50	a50¼	90	a--	---	a--	---
Graham-Paige Motors Corp 1	--	4½	4⅞	200	4½	Feb	5⅝	Jan
Great Northern Ry Co pfd *	--	a36	a37⅞	75	a--	---	a--	---
Greyhound Corporation 3	--	10	10	418	10	Feb	10⅝	Jan
Interlake Iron Corp *	--	12¼	12¼	100	12¼	Feb	12¼	Feb
International Nickel Co of Canada *	--	26¾	26¾	539	26¾	Feb	27	Jan
International Paper Co 15	--	a45⅜	a45⅜	50	a--	---	a--	---
Int'l Tel & Tel Corp *	--	12¾	12¾	230	12½	Jan	13⅝	Jan
Kennecott Copper Corp *	--	44	44	427	44	Feb	46⅛	Feb
Libby, McNeil & Libby 7	--	8⅞	9	301	8⅞	Feb	9½	Jan
Loew's Inc *	16⅞	16⅞	16⅞	265	16⅞	Feb	18	Jan
Magnavox Company	--	a9⅝	a9⅝	13	a--	---	a--	---
Montgomery Ward & Co, Inc *	--	48¾	51	530	48¾	Feb	52¼	Jan
Nash-Kelvinator Corp 5	--	a15½	a16⅛	165	16⅞	Jan	17¼	Jan
Nat Distillers Prod Corp	--	a19	a19	50	20	Jan	20	Jan
New York Central RR *	--	13	13⅝	500	13	Feb	15½	Jan
North American Aviation Inc 1	--	9¼	10	550	9⅛	Feb	10⅜	Jan
North American Company 10	a15⅝	a15⅝	a15⅝	50	15¾	Jan	16⅝	Jan
Northern Pacific Rwy Co 100	--	a17	a18¾	75	18⅛	Feb	19⅝	Feb
Ohio Oil Company *	--	26¾	26¾	270	26¾	Feb	30⅜	Feb
Packard Motor Car Co *	--	4¼	4½	1,140	4¼	Feb	5	Jan
Pan American Airways Corp 2.50	--	8⅝	8¾	200	8⅝	Feb	9⅞	Jan
Paramount Pictures, Inc 1	18½	18½	18½	255	18½	Feb	20	Jan
Pennsylvania Railroad Co 50	17¼	17¼	17¼	230	17¼	Feb	19¾	Jan
Pepsi-Cola Co 33⅓	a21⅛	a20⅞	a21¼	140	21⅞	Feb	22	Jan
Phelps Dodge Corporation 25	--	a41⅛	a43⅝	75	42¼	Jan	47	Jan
Pullman, Incorporated *	a46⅝	a46⅝	a47⅛	60	a--	---	a--	---
Pure Oil Company *	--	25⅜	25½	300	25⅜	Feb	30	Jan
Radio Corp of America *	8	8	8	253	8	Feb	9½	Jan
Radio-Keith-Orpheum warrants	1½	1½	1½	200	1½	Feb	1½	Feb
Republic Pictures	--	3⅜	3½	220	3⅜	Feb	3½	Feb
Republic Steel Corp *	22¾	22¾	24	737	22¾	Feb	26¾	Jan
Schenley Distillers Corp 1.75	--	26	26	230	26	Feb	26	Feb
Socony-Vacuum Oil Co 15	15	15	15	325	15	Feb	16¾	Jan
Standard Brands Inc *	a23¾	a23¾	a25½	71	25½	Feb	27¾	Jan
Standard Oil Co (Ind) 25	a37	a37	a38½	200	39	Jan	39½	Jan
Standard Oil Co (N J) 25	a69½	a69⅜	a71¾	462	72	Feb	78	Jan
Stone & Webster, Inc *	--	a12¼	a13⅛	105	a--	---	a--	---
Studebaker Corp 1	17¼	17¼	18⅜	340	17¼	Feb	20⅜	Jan
Swift & Co 25	a32	a32	a34⅛	177	34⅞	Jan	36¾	Jan
Texas Company 25	a52¾	a53⅜	a55⅞	140	54½	Jan	55⅞	Jan
Texas Gulf Sulphur Co *	a47⅛	a47⅛	a51⅜	110	55	Jan	55½	Jan
Tide Water Associated Oil Co 10	--	19½	19½	230	19½	Feb	23½	Jan
Twentieth-Century-Fox *	a19⅜	a19⅛	a19⅜	134	a--	---	a--	---
Union Carbide & Carbon Corp *	a95¼	a93⅜	a95⅜	326	a--	---	a--	---
Union Pacific Railroad Co 100	a155⅝	a155⅜	a160⅛	176	156½	Jan	156½	Jan
United Aircraft Corp 5	a23⅜	a23⅜	a23⅜	24	23⅛	Feb	26	Jan
United Air Lines Inc 10	--	17½	17½	125	16	Jan	17¾	Jan
United Corporation (Del) 1	2¼	2¼	2¼	100	2¼	Feb	2⅝	Jan
U S Rubber Company 10	--	38½	38½	181	38½	Feb	38½	Feb
Warner Bros Pictures Inc 5	--	10⅝	10⅝	150	10⅝	Feb	13	Jan
Western Union Teleg Co class A *	--	a19⅛	a19⅛	50	19⅝	Jan	20¼	Feb
Westinghouse Electric Corp 12½	--	a25½	a26¼	130	28⅛	Jan	29¾	Jan
Woolworth Co (F W) 10	--	a43⅛	a44⅜	155	45¾	Jan	45¾	Jan

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 *	--	23⅞	24⅛	127	23⅞	Feb	25⅞	Jan
American Tel & Tel 100	149⅛	148⅜	151⅛	2,108	148⅜	Feb	153¼	Jan
Baldwin Locomotive Works 13	13	13	13⅞	127	13	Feb	15¼	Jan
Bankers Securs Corp 6% part pfd 50	70	70	70	30	70	Feb	70	Feb
Budd Co *	8½	8½	9¼	488	8½	Feb	11	Jan
Chrysler Corp 2½	54⅝	52¾	57	929	52¾	Feb	63½	Jan
Curtis Publishing Co *	7⅛	7⅛	7¾	715	7⅛	Feb	9⅛	Jan
Delaware Power & Light 13½	--	16	16¾	791	16	Feb	17⅝	Jan
Electric Storage Battery *	49⅝	49⅜	50⅛	442	49⅜	Feb	55⅝	Jan
General Motors Corp 10	51½	51¼	54⅝	1,402	51¼	Feb	58⅜	Jan
Gimbel Brothers 5	18⅛	18⅛	20	162	18⅛	Feb	21⅛	Jan
Lehigh Coal & Navigation 10	10⅛	10	10½	727	10	Jan	10⅞	Jan
Lehigh Valley RR 50	--	4½	4⅝	43	4½	Feb	6	Jan

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 13

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
National Power & Light *	--	11/16	11/16	15	11/16 Feb	7/8 Jan
Pennroad Corp 1	6	5 7/8	6	2,573	5 7/8 Jan	6 1/4 Jan
Pennsylvania Power & Light *	18 1/2	18	19	2,498	18 Jan	19 3/8 Jan
Pennsylvania RR 50	17 1/8	16 7/8	18	3,080	16 7/8 Feb	20 1/8 Jan
Pennsylvania Salt Mfg common 10	--	44 3/8	44 3/8	70	44 1/8 Feb	47 Jan
3 1/2% pfd series A 100	--	107 3/8	109 1/4	10	107 3/8 Feb	117 1/2 Jan
Philadelphia Electric Co common *	22	21 1/2	22 3/4	2,989	21 1/4 Feb	23 7/8 Jan
$1 preference common *	22 7/8	22 7/8	23 1/4	172	22 1/8 Feb	24 7/8 Jan
Philco Corp common 3	--	28 3/8	30 5/8	304	28 Jan	33 5/8 Jan
Reading Co 50	--	17	17 5/8	185	16 7/8 Feb	20 Jan
Salt Dome Oil Corp 1	--	9 3/8	10 3/8	205	9 3/8 Feb	11 7/8 Jan
Scott Paper common *	--	42 3/8	42 7/8	59	42 Jan	44 7/8 Jan
Sun Oil Co *	51 3/8	51 3/8	52 1/8	280	51 3/8 Feb	57 3/4 Jan
Tonopah Mining *	--	1	1	50	1 Jan	1 Jan
Transit Investmt Corp 6% part pfd 25	--	4	4 1/8	872	4 Jan	4 1/4 Jan
United Corp common 1	2 1/8	2 1/8	2 3/8	1,255	2 1/8 Jan	2 3/8 Jan
United Gas Improvement 13 1/2	20 7/8	20 3/4	22 1/8	1,232	20 3/4 Feb	22 5/8 Feb

Pittsburgh 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
Alleghany Ludlum Steel *	26 1/8	25 5/8	27 1/8	180	25 5/8 Feb	30 3/8 Jan
Blaw-Knox Co *	13 1/8	13 1/8	14 1/4	185	13 1/8 Feb	15 1/8 Jan
Columbia Gas & Electric *	10 3/8	10 3/8	10 3/4	505	10 3/8 Feb	12 Jan
Continental Commercial Corp 1	--	2	2	200	2 Jan	2 Jan
Duquesne Brewing 5	--	26	26	248	25 Jan	26 Feb
Follansbee Steel 10	--	23 1/2	23 1/2	30	23 1/2 Feb	39 1/4 Jan
Harbison Walker Refractories *	22 1/8	21 3/4	23 1/8	318	21 3/4 Feb	26 1/4 Jan
Lone Star Gas 10	18 1/2	18 1/2	19 1/2	90	18 1/2 Feb	20 3/4 Jan
Mackintosh-Hemphill 5	--	x6 5/8	x6 5/8	100	6 1/2 Jan	6 5/8 Feb
Mountain Fuel Supply 10	12	12	12 1/8	477	12 Feb	14 1/2 Jan
National Fireproofing Corp 5	--	4	4	515	4 Feb	5 Jan
Pitsburgh Brewing common *	--	3 1/4	3 1/4	320	3 1/4 Jan	3 1/2 Jan
Pitsburgh Oil & Gas 5	--	1 5/8	1 5/8	100	1 5/8 Feb	1 5/8 Feb
Pittsburgh Plate Glass 10	--	34 7/8	35 1/4	80	34 7/8 Feb	39 1/8 Jan
Pitts Screw & Bolt Corp *	7 7/8	7 7/8	9	152	7 7/8 Feb	10 Jan
Pittsburgh Steel Foundry 5% pfd 100	--	60 1/4	60 1/4	15	60 1/4 Feb	61 Jan
Renner Co 1	--	1 1/8	1 1/8	200	1 Jan	1 1/8 Jan
Reymer & Bros *	13	13	13	100	13 Jan	13 Jan
San Toy Mining 1	--	11c	13c	3,750	11c Feb	15c Jan
Standard Steel Spring 1	--	12 3/8	12 3/8	25	12 3/8 Feb	15 Jan
United States Glass common 1	--	6 1/2	6 1/2	100	6 1/2 Feb	7 1/2 Jan
Vanadium Alloys Steel *	36	36	36	150	35 Jan	36 Jan
Westinghouse Air Brake *	33	32 7/8	35 1/4	316	32 7/8 Feb	37 3/8 Jan
Westinghouse Electric Corp 12.50	26 1/8	25 3/8	26 1/8	171	25 3/8 Feb	30 Jan

St. Louis Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Inv common 1	--	15	15	792	13 1/2 Jan	15 Jan
Bank Building & Equipment com 3	7 1/2	7 1/2	8	360	7 1/2 Feb	8 1/4 Jan
Brown Shoe common 15	--	29	29 1/8	200	29 Feb	32 Jan
Burkart Mfg common 1	--	16 1/4	16 1/2	100	16 1/4 Feb	17 Jan
Columbia Brewing common 5	--	7	7	140	7 Feb	10 Jan
Falstaff Brewing common 1	15 1/8	15	15 1/8	500	15 Jan	15 1/2 Jan
General Electric common (Un) *	33	33	34 1/4	187	33 Feb	35 7/8 Jan
General Motors common (Un) 10	52	51 1/2	54 1/4	169	51 1/2 Feb	58 1/4 Jan
General Shoe --	--	27 5/8	27 5/8	25	27 5/8 Feb	31 3/8 Jan
Griesedieck-Western Brewing *	--	43	45	120	40 Jan	41 1/2 Feb
Huttig S & D common 5	33	33	33	110	33 Jan	35 Jan
Hyde Park Brewing common 4	--	21 1/2	21 1/2	300	21 1/2 Feb	24 Jan
Hydraulic P Brick common 100	--	2 7/8	2 7/8	100	2 3/4 Jan	2 7/8 Feb
Preferred 100	--	27	27 1/2	130	27 Feb	30 Jan
International Shoe common *	42 1/4	42 1/4	43 3/8	411	42 1/4 Feb	45 1/8 Jan
Knapp-Monarch common 1	--	9	9	125	9 Feb	10 Jan
Laclede-Christy common 5	14 3/4	14 3/4	15 1/4	135	14 3/4 Feb	16 Feb
Laclede Gas common 4	--	4 7/8	5	200	4 7/8 Feb	5 1/2 Jan
Laclede Steel common 20	--	28	29	30	28 Feb	31 Jan
Landis Machine common 25	--	22	22 1/4	123	22 Feb	23 Jan
McQuay-Norris common 10	--	19 1/4	20 7/8	45	19 1/4 Feb	23 5/8 Jan
Missouri Portland Cement 25	--	17	17	134	17 Jan	19 Jan
Rice-Stix common *	--	25	25	75	24 Jan	26 1/2 Jan
St Louis Car common 10	--	23	23	25	23 Feb	23 1/2 Jan
St Louis Public Service class A 50	6 3/8	6 3/8	6 1/2	840	6 3/8 Feb	7 Jan
Sears Roebuck --	32 3/8	32 1/4	33 3/8	155	32 1/4 Feb	36 5/8 Jan
Stix-Baer & Fuller common 5	13	13	13 1/4	871	13 Feb	14 1/4 Jan
Wagner Electric common 15	48 1/2	48	50 1/2	407	48 Feb	55 3/4 Feb

San Francisco Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Alaska Juneau G Mg Co 10	3 3/4	3 3/4	3 3/4	125	3 3/4 Feb	4 1/8 Jan
Alaska Packers Assn 100	--	125	125	150	125 Jan	125 Jan
Anglo Calif National Bank 20	--	29 1/2	30 1/4	1,408	29 1/2 Feb	32 1/4 Jan
Atlas Imp Diesel Engine 2.50	--	6 5/8	6 3/4	600	6 5/8 Feb	7 1/2 Jan
Bandini Petroleum 1	--	5 3/4	5 3/4	100	5 Jan	6 7/8 Jan
Bishop Oil Co 2	6 1/2	6 1/2	6 1/2	225	6 1/4 Jan	7 3/4 Jan
Byron Jackson Co *	--	a24	a24	40	25 1/4 Jan	27 1/2 Jan
Calamba Sugar capital 1	--	7	7	500	7 Feb	8 1/8 Jan
Calaveras Cement Co common *	--	4 3/8	4 3/8	194	4 3/8 Feb	4 3/8 Feb
California Art Tile A *	--	10 1/4	10 1/4	100	9 1/4 Feb	10 3/4 Feb
California Packing Corp common *	28 1/4	28 1/4	29 3/4	656	28 1/4 Feb	33 3/4 Jan
Caterpillar Tractor Co common *	54	54	54	306	54 Feb	58 Jan
Central Eureka Mining Co 1	--	1.00	1.00	1,227	1.00 Feb	1.30 Jan
Chrysler Corp 2.50	--	54 1/2	56 3/4	832	54 1/2 Feb	62 Jan
Clorox Chemical Co 3 1/3	--	20 1/2	21 1/8	400	20 1/2 Feb	23 Jan
Colorado Fuel & Iron preferred 20	--	a15 7/8	a15 7/8	25	17 1/2 Jan	17 1/2 Jan
Commonwealth Edison 25	--	a26 3/8	a27	181	28 1/8 Jan	28 1/8 Jan
Consolidated Vultee Air Corp 1	12 1/4	12 1/4	13 1/2	250	12 1/4 Feb	14 1/2 Jan
Consolidated Chem Ind A *	--	39 3/4	39 3/4	120	39 3/4 Feb	43 Jan
Consolidated Coppermines 5	--	4 5/8	4 5/8	100	4 5/8 Feb	5 1/4 Jan
Creameries of Amer Inc common 1	11 1/2	11 1/2	12	1,291	11 1/2 Feb	13 Jan
Crown Zellerbach Corp common 5	27 1/4	27 1/4	28 5/8	3,468	27 1/4 Feb	34 Jan
$4.20 preferred *	91 3/4	91 3/4	95	158	91 1/4 Feb	98 Jan
2nd preferred *	--	104	107	109	104 Feb	126 1/2 Jan
Cypress Abbey Co 2	--	a90c	a90c	24	1.00 Feb	1.00 Feb
Di Giorgio Fruit Corp A common 5	--	13	13	239	13 Feb	14 Jan
Doernbecher Mfg Co *	--	7 3/4	8	200	7 3/4 Feb	8 5/8 Jan
Dow Chemical Co common 15	--	a35 5/8	a35 5/8	75	35 Feb	37 5/8 Jan
El Dorado Oil Works *	--	15 1/2	16 1/2	1,030	15 1/2 Feb	19 3/8 Jan
Emporium Capwell Co common *	32 1/2	31 3/4	34	1,410	31 3/4 Feb	40 Jan
Eureka Corp 1	2.85	2.85	3 1/8	1,300	2.85 Feb	3 9/16 Jan
Ewa Plantation Co 20	19	19	19	60	19 Feb	21 1/2 Jan
Farnsworth Television & Radio 1	--	6	6	1,500	6 Feb	7 3/4 Jan
Food Machinery Corp 10	--	a33 3/8	a33 3/8	40	37 Jan	37 1/2 Jan
Foster & Kleiser common 2 1/2	--	5 1/2	5 5/8	250	5 1/2 Feb	6 Jan
Galland Linen Service com 2	--	5 1/2	5 5/8	500	5 1/8 Jan	6 Feb
General Metals Corp 2 1/2	--	a51 1/4	a54 3/8	771	12 Feb	12 Feb
Gladding McBean & Co *	25	25	25 1/2	300	24 1/2 Feb	30 Jan
Golden State Co Ltd common *	15 1/8	15 1/8	17 1/8	3,552	15 1/8 Feb	19 1/8 Jan
4% preferred 100	--	67	68	120	67 Feb	72 3/8 Jan
Greyhound Corp 3	10 1/8	10 1/8	10 1/4	850	10 1/8 Feb	12 Jan
Hale Bros Stores Inc *	16 3/4	16 3/4	18	685	16 3/4 Feb	19 Jan
Hawaiian Pineapple Co Ltd *	--	17 1/4	18	840	17 1/4 Feb	19 1/4 Jan
Holly Development 1	2.10	2.10	2.25	4,050	1.60 Jan	2.55 Feb
Honolulu Oil Corp *	53 1/2	53 1/2	54 1/2	1,367	53 Jan	56 1/2 Jan
Honolulu Plantation Co 1	--	3 1/8	3 1/8	180	3 1/8 Feb	3 1/2 Jan
Hunt Foods Inc com 6.66 2/3	15 3/4	15 3/4	17 3/8	615	15 3/4 Feb	17 7/8 Jan
Hutchinson Sugar Plantation 15	--	a16 1/2	a17 1/8	70	13 Jan	13 Jan
Idaho Power Co 20	--	a32 3/8	a32 3/8	50	34 1/2 Jan	34 1/2 Jan
Kaiser-Frazer Corp common 1	11 1/4	11 1/4	13	17,981	11 Jan	15 Jan
Langendorf United Bk class "A" *	--	26 1/2	26 1/2	310	26 1/2 Feb	28 Jan
Leslie Salt Co 10	32	32	32 1/2	355	32 Feb	35 1/2 Jan
Libby McNeill & Libby 7	--	8 7/8	9	500	8 7/8 Feb	9 5/8 Jan
Lockheed Aircraft Corp 1	14	14	15	520	14 Feb	16 Jan
Macy & Co (R H) common *	--	a32 1/2	a32 1/2	15	32 3/8 Feb	35 3/4 Jan
Magnavox Co 1	--	10 1/2	10 1/2	316	10 1/2 Feb	11 1/2 Feb
Marchant Calculating Machine 5	--	25 1/2	26 1/2	221	25 1/2 Feb	30 Jan
Menasco Mfg Co common 1	1.50	1.40	1.50	4,597	1.15 Jan	1.80 Jan
Morrison Knudsen 10	15	14 1/2	15	420	14 1/2 Feb	16 1/4 Jan
National Auto Fibres common 1	--	8 3/4	9	500	8 3/4 Feb	10 1/2 Jan
National City Lines 1	--	8 3/8	8 3/8	150	8 3/8 Feb	9 Jan
Natomas Company *	--	11 1/4	11 1/4	620	11 1/4 Jan	11 3/4 Jan
North American Investment com 100	9 3/8	9 3/8	9 3/8	437	9 3/8 Feb	10 Jan
6% preferred 100	--	74	78	75	74 Feb	80 Jan
5 1/2% preferred 100	--	70	71	88	70 Feb	72 Jan
North American Oil Cons 10	--	32 1/4	36 1/2	365	32 1/4 Feb	40 1/2 Jan
Occidental Petroleum 1	--	39c	39c	100	39c Feb	45c Jan
Oliver United Filters A *	--	28	28	153	28 Feb	29 Jan
Class B *	--	10 5/8	11 1/2	490	10 5/8 Feb	11 1/2 Jan
Paahau Sugar Plantation 15	11 1/2	11 1/2	11 1/2	60	11 1/2 Feb	12 Jan
Pacific Amer Fisheries com 5	13	13	13	150	13 Feb	15 Jan
Pacific Can Co common 5	--	7	8	100	7 Feb	8 Feb
Pacific Coast Aggregates 5	5	5	5	669	5 Feb	6 Jan
Pacific Gas & Elec Co common 25	33 3/8	33 3/8	34 3/4	7,701	33 3/8 Feb	36 7/8 Jan
6% 1st preferred 25	34 1/8	34 1/8	35	1,147	33 3/4 Jan	35 1/2 Jan
5 1/2% 1st preferred 25	30 5/8	30 1/2	30 5/8	501	30 1/2 Jan	31 3/8 Jan
Pacific Lighting Corp common *	--	51 1/2	51 1/2	377	51 1/2 Feb	53 1/4 Jan
$5 div preferred *	102	102	102	15	102 Feb	103 1/4 Jan
Pacific Public Service *	--	13	14	396	13 Feb	15 Jan
1st preferred *	--	24	24	278	24 Feb	25 1/4 Jan
Pac Tel & Tel common 100	91	90	92 1/2	316	90 Feb	97 Jan
Preferred 100	--	140	140	23	140 Feb	141 1/2 Feb
Pacific Western Oil Corp 10	a42 3/8	a41 7/8	a45 7/8	115	a-- ---	a-- ---
Paraffine Co's common *	a67 1/8	a67 1/8	a67 3/8	85	69 1/2 Feb	75 Jan
Phillips Petroleum Co *	a55 1/8	a55 1/8	a56 1/4	69	55 1/4 Feb	61 1/4 Jan
Puget Sound Pulp & Timber *	36 3/4	36 3/8	38	968	36 3/8 Feb	43 1/4 Jan
Railway Equipment & Realty Co com *	8 1/2	8 1/2	9	203	8 1/2 Feb	10 1/2 Jan
Preferred 100	49 1/2	49 1/2	49 1/2	30	49 Jan	54 Jan
Rayonier Incorp common 1	--	a23 3/8	a23 1/2	62	23 Jan	30 1/2 Jan
Preferred 25	--	a31 3/8	a31 5/8	87	32 Feb	33 5/8 Jan
Republic Petroleum Co common 1	25 1/2	23 1/4	26	550	23 1/4 Feb	26 Feb
Rheem Manufacturing Co 1	20 3/8	20 3/8	22	833	20 3/8 Feb	23 3/4 Jan
Richfield Oil Corp *	a16 5/8	a16 5/8	a17	140	15 3/4 Jan	18 Jan
Roos Bros 1	--	29	29	30	29 Feb	31 1/2 Jan
S and W Fine Foods Inc 10	--	17 1/2	17 1/2	150	17 1/2 Feb	18 1/2 Jan
Safeway Stores, Inc common 5	--	19 7/8	19 7/8	175	19 7/8 Feb	20 7/8 Jan
San Mauricio Mining 10 pesos	11c	10c	12c	21,400	9c Jan	13c Feb
Sears, Roebuck & Co capital *	--	33 1/2	33 1/2	405	32 5/8 Feb	36 1/2 Jan
Shell Union Oil common 15	31 1/2	30 1/2	31 1/2	535	30 1/2 Feb	35 1/8 Jan
Signal Oil & Gas Co class "A" *	122	122	122	350	122 Feb	140 Jan
Soundview Pulp Co 5	28 1/2	28	30 1/2	1,335	28 Feb	33 3/4 Jan
Southern Calif Edison Co—						
4.32% cum preferred 25	--	24 7/8	24 7/8	335	22 1/2 Jan	25 Jan
4.48% convertible preferred 25	--	27 1/2	27 1/2	267	27 1/2 Feb	28 1/2 Jan
Southern Pacific Co *	45 1/4	44	46 7/8	1,478	44 Feb	50 7/8 Jan
Sperry Corp 1	--	a22 3/8	a22 3/4	120	22 3/4 Jan	23 3/4 Jan
Spiegel Inc common 2	--	9 1/8	9 1/8	234	9 1/8 Feb	10 Jan
Spring Valley Co Ltd *	--	1.00	1.00	14	1.00 Jan	1.10 Jan
Standard Oil Co of Cal *	57 3/4	56 3/4	60 3/8	3,454	54 3/4 Jan	62 1/2 Jan
Super Mold Corp capital 10	--	17 3/4	17 3/4	215	17 3/4 Feb	20 Jan
Tide Water Associated Oil 10	--	19 5/8	19 5/8	550	19 5/8 Feb	24 Jan
Transamerica Corp 2	11 1/8	11	11 5/8	8,210	11 Feb	13 5/8 Jan
Transcontinental & Western Air 5	--	18 1/4	18 1/4	300	16 7/8 Jan	21 Feb
Union Oil Co of Calif 25	--	21 1/2	22 3/4	1,280	21 1/2 Feb	26 1/2 Jan
Union Sugar common 12 1/2	--	17	17 1/4	220	17 Feb	20 Jan
United Air Lines Corp 10	--	17 1/8	17 5/8	250	16 1/2 Jan	18 1/2 Feb
U S Steel Corp common *	--	69	71 3/4	1,060	69 Feb	78 Jan
Universal Consolidated Oil 10	--	39 1/2	39 3/4	400	39 1/2 Jan	42 1/2 Jan
Victor Equipment Co 1	--	7 7/8	8 1/8	355	7 1/8 Feb	8 3/4 Jan
Waialua Agricultural Co 1	--	27 7/8	29	45	27 7/8 Feb	34 1/2 Jan
Wells Fargo Bank & U T 100	--	290	290	10	290 Feb	301 Jan
West Indies Sugar common 1	--	a21 1/4	a22	70	22 1/4 Jan	22 1/2 Jan
Western Dept Stores common 50c	--	16 5/8	16 7/8	320	16 5/8 Feb	18 1/4 Jan
Western Pacific RR common *	--	a28 7/8	a28 7/8	40	a-- ---	a-- ---
Preferred 100	--	69 5/8	69 5/8	30	69 5/8 Feb	69 5/8 Feb
Yellow Cab Co common 1	--	10 3/8	10 5/8	410	10 Jan	11 Jan
Unlisted Securities—						
Air Reduction Co *	24 5/8	24 5/8	24 5/8	244	24 5/8 Feb	24 5/8 Feb
Alleghany Corp 1	3	2 7/8	3	315	2 7/8 Feb	3 5/8 Jan
American & Foreign Power *	a2 1/4	a2 1/4	a2 1/4	50	2 1/8 Jan	2 1/4 Jan
American Airlines 1	7 1/4	7 1/2	7 3/4	300	7 1/2 Jan	8 1/4 Jan
American Power & Light *	--	7 1/4	7 1/4	100	7 1/4 Feb	8 5/8 Jan
American Radiator & Std San *	--	a12 7/8	a13 1/4	165	13 1/2 Feb	14 1/4 Jan
American Smelting & Refining *	--	a47 1/4	a50 3/8	218	51 1/2 Jan	54 7/8 Jan
American Tel & Tel Co 100	--	150 1/8	150 3/4	290	150 1/8 Feb	152 3/4 Jan
American Viscoe Corp common 14	--	47 5/8	47 7/8	95	47 7/8 Feb	50 1/4 Feb
American Woolen Co com *	--	41	43	445	41 Feb	44 7/8 Feb
Anaconda Copper Mining 50	31 5/8	31	31 5/8	416	31 Feb	33 3/4 Jan
Argonaut Mining Co 5	--	4 1/2	4 1/2	1,063	4 3/8 Jan	4 5/8 Jan

For footnotes see page 42.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 13

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
Armour & Co (Ill) common 5	--	12⅜	13	445	12⅜ Feb	14⅛ Jan
Atchison Topeka & Santa Fe 100	--	a84¼	a85⅛	175	93 Jan	93 Jan
Atlas Corp 5	a20	a20	a21¼	137	a-- ---	a-- ---
Avco Manufacturing Corp common 3	4¾	4¾	4¾	245	4¾ Feb	5⅛ Jan
Baldwin Locomotive 13	--	a12⅞	a12⅞	60	14⅝ Jan	15 Jan
Baltimore & Ohio RR common 100	--	10¼	11	560	10¼ Feb	13 Jan
Barnsdall Oil Co capital 5	--	a32¼	a33½	110	a-- ---	a-- ---
Bendix Aviation Corp 5	--	27¼	27¼	256	27¼ Feb	29⅜ Jan
Bethlehem Steel common new *	--	31	33¼	1,130	31 Feb	34¾ Jan
Blair & Co Inc capital 1	3⅝	3½	3¾	1,232	3½ Feb	4⅛ Jan
Boeing Airplane com 5	--	a21¾	a24⅛	160	23 Feb	26⅜ Jan
Borden Co Cap 15	a39⅛	a39⅛	a40⅛	168	41⅛ Jan	41⅛ Jan
Bunker Hill & Sullivan 2½	--	17	17⅝	310	17 Jan	17¾ Jan
Chesapeake & Ohio RR 25	40⅝	40⅝	40⅝	690	40⅝ Feb	44½ Jan
Cities Service Co common 10	--	32⅜	32⅜	189	32⅜ Feb	35¾ Jan
Columbia Gas & Electric *	--	10½	10½	150	10½ Feb	11 Jan
Commonwealth & Southern *	2¼	2¼	2⅜	1,160	2¼ Feb	2¾ Jan
Consolidated Edison Co of N Y *	--	22	22	285	22 Jan	22⅞ Jan
Cons Natural Gas Co capital 15	--	a45⅞	a46⅜	24	a-- ---	a-- ---
Continental Motors Corp 1	a6⅞	a6⅞	a7¼	99	7⅜ Jan	8 Jan
Continental Oil Co Del 5	--	a48⅝	a48⅝	25	a-- ---	a-- ---
Crucible Steel Co of Amer *	--	22⅜	22⅜	87	22⅜ Feb	23½ Feb
Curtiss-Wright Corp 1	4⅜	4⅜	4½	364	4⅜ Feb	5¼ Jan
Dominguez Oil Co *	26	26	27¾	410	26 Feb	30¼ Jan
Eastman Kodak Co *	--	a38½	a39⅝	155	40½ Jan	41⅞ Jan
Fibre Board Products prior pfd 100	--	111	111½	20	111 Feb	114¾ Jan
General Electric Co *	32⅞	32⅞	32⅞	674	32⅜ Feb	35¾ Jan
General Food Corp *	--	36	36	232	36 Jan	39 Jan
Goodrich (B F) Co common *	--	a50	a51⅝	160	a-- ---	a-- ---
Goodyear Tire & Rubber common *	a40⅞	a39⅜	a41⅞	310	a-- ---	a-- ---
Graham-Paige Motors common 1	--	4⅜	4⅞	365	4⅜ Feb	5⅝ Jan
Great Northern Ry non-cum pfd *	--	a36⅝	a39¼	145	a-- ---	a-- ---
Hobbs Battery Co A *	32	32	32	160	32 Feb	36 Jan
Class B *	--	5	5	100	5 Feb	7½ Jan
Holly Oil Co 1	--	8⅛	8⅛	100	7⅛ Jan	10 Jan
Idaho Mary Mines Corp 1	2.15	2.05	2.20	4,100	2.05 Feb	2.35 Jan
International Nickel Co Canada *	--	27	27	278	26⅞ Jan	27⅜ Jan
International Tel & Tel Co *	12	11½	12	637	11½ Feb	14 Jan
Johns-Manville Corp *	--	34⅜	34⅜	230	34⅜ Feb	34⅜ Feb
Kennecott Copper Corp *	--	43	44	367	43 Feb	47¼ Jan
Loew's Inc *	--	17¼	17¼	245	16 Jan	18⅛ Jan
Matson Navigation Co *	--	17	17	150	16½ Jan	17¾ Jan
McKesson & Robbins Inc 18	--	a33⅞	a33⅞	3	34¼ Jan	34¼ Jan
M J & M & M Cons 1	19c	19c	21c	3,000	19c Jan	22c Jan
Montgomery Ward & Co *	--	49	49	576	49 Feb	53⅝ Jan
Mountain City Copper 5c	--	50c	50c	100	50c Jan	51c 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
Nash-Kelvinator Corp 5	15½	15½	15⅝	300	15½ Feb	17⅛ Feb
National Distillers Prod *	18⅞	18¾	19⅝	940	18¾ Feb	21 Jan
N Y Central RR capital *	--	13	13	140	13 Feb	15⅜ Jan
North American Aviation 1	--	9⅜	10	330	8¼ Jan	10⅜ Jan
North American Co common 10	--	15	15	230	15 Feb	16¾ Feb
Northern Pacific Railway 100	a17⅜	a17⅜	a18⅜	105	20 Jan	20¾ Jan
Oahu Sugar Co Ltd 20	--	15½	16½	90	15½ Feb	17¾ Jan
Ohio Oil Co common *	--	27⅛	27⅛	235	27⅛ Feb	32⅞ Jan
Onomea Sugar Co 20	--	10¼	10½	507	10¼ Feb	10½ Jan
Pacific Port Cement common 10	--	22	22½	122	20½ Jan	22⅞ Jan
Preferred 100	--	115	115	33	115 Jan	115¼ Jan
Packard Motor Co common *	--	4⅜	4½	490	4⅜ Feb	4⅞ Jan
Pan American Airways 2.50	--	9⅜	9⅜	261	9 Feb	10 Jan
Paramount Pictures common 1	--	18½	18½	135	18½ Feb	21½ Jan
Pennsylvania RR Co 50	17⅛	17	17¾	1,222	17 Feb	20 Jan
Pepsi Cola Co 33⅓c	a21	a21	a22¾	160	21¾ Jan	22 Jan
Phelps Dodge Corp 25	41	41	41	280	41 Feb	48 Jan
Pioneer Mill Co 20	--	7⅛	7⅛	200	7⅛ Feb	8¼ Jan
Pure Oil Co common *	a25⅜	a25⅜	a27½	395	27⅜ Jan	30 Jan
Radio Corp of America *	8	8	8½	639	8 Feb	9⅝ Jan
Radio-Keith-Orpheum 1	--	7⅞	7⅞	500	7⅞ Feb	8⅝ Jan
Republic Steel Corp common *	--	22½	23	1,178	22½ Feb	26¾ Jan
Reynolds Tobacco class B 10	--	a38⅜	a38⅜	75	39⅝ Feb	40¼ Jan
Riverside Cement Co A *	15¼	15¼	15¼	50	15¼ Feb	18 Jan
St Josephs Lead 10	--	27½	27½	100	27½ Feb	27½ Feb
Silver King Coalition 5	--	a4½	a4½	25	4⅝ Feb	4⅝ Feb
Sinclair Oil Corp *	15⅛	15	15⅞	425	15 Feb	18½ Jan
Socony-Vacuum Oil 15	15¼	14⅞	15⅜	1,033	14⅞ Feb	16⅞ Jan
So Cal Ed Ltd common 25	--	28	28	481	27¾ Jan	29⅞ Jan
Standard Brands Inc *	a23¼	a23¼	a25¼	50	25 Feb	26 Jan
Standard Oil Co of N J 25	--	a70½	a71¾	115	69¾ Feb	77 Jan
Studebaker Corp common 1	--	17	18¼	800	17 Feb	20⅞ Jan
Swift & Co capital 25	a31¾	a31¾	a32⅞	75	34¾ Feb	36¼ Jan
Texas Company common 25	--	52¾	52¾	142	52¾ Feb	59½ Jan
United Aircraft Corp 5	--	a24	a24	25	24 Feb	26¼ Jan
United Corp of Delaware 1	2¼	2¼	2¼	1,000	2¼ Feb	2¾ Jan
Utah-Idaho Sugar Co common 5	2.85	2.85	2.85	240	2.85 Feb	3½ Jan
Warner Bros Pictures 5	10¾	10¾	10⅞	425	10¾ Feb	12⅞ Jan
Westates Petroleum common 1	--	38c	40c	3,400	38c Feb	46c Jan
Preferred 1	4⅞	4⅞	5¼	2,350	4⅞ Feb	6¼ Jan
Western Air Lines Inc 1	--	a7¼	a7¼	23	a-- ---	a-- ---
Western Union Telegraph A *	--	a19	a19	30	20⅛ Feb	20⅛ Feb
Westinghouse Electric Corp com 12½	26	25¾	26¼	755	25¾ Feb	28⅜ Jan
Willys-Overland Motors com 1	--	8⅜	8⅜	100	8⅛ Feb	8¾ Jan
Woolworth (F W) common 10	a43⅝	a43⅛	a44⅜	278	a-- ---	a-- ---

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 13

Montreal 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 com *	13¾	13½	14⅞	1,054	13½ Feb	17½ Jan
$1.50 preferred 20	18⅞	18½	19½	9,518	18½ Feb	20½ Jan
Acadia-Atlantic Sugar class A *	17	17	17	178	17 Feb	19 Jan
5% preferred 100	--	100½	100½	15	100 Jan	100½ Feb
Algoma Steel common *	39	37	47¼	7,695	37 Feb	56 Jan
Aluminium Ltd *	1.95	1.95	2.03	319	195 Feb	224 Jan
Aluminum Co of Can 4% pfd 25	24¾	24¾	25	243	24⅜ Jan	25 Feb
Amalgamated Electric Corp *	--	13	13½	75	12 Jan	13½ Feb
Anglo Can Tel Co 4½% pfd 50	--	49	49	10	49 Feb	49 Feb
Argus Corp Ltd common *	6⅞	6⅝	7	1,375	6⅝ Feb	7¾ Jan
Warrants	40c	40c	40c	1,000	20c Feb	60c Jan
Asbestos Corp *	25	25	25½	410	25 Jan	26¾ Jan
Bathurst Pow & Pap class A *	18¾	18¼	19	485	18¼ Feb	22 Jan
Bell Telephone 100	163¾	161	165	733	160½ Jan	168¾ Jan
Brazilian Trac Light & Power *	17¼	17	17⅝	5,537	17 Feb	19¼ Jan
British American Oil common *	20½	20¼	21	516	20¼ Feb	23½ Jan
3¾% conv preferred 25	24¼	24	24¼	756	24 Jan	24¾ Jan
British Columbia Elec 4% pfd 100	--	94	94	15	94 Feb	96¾ Jan
British Columbia Forest Products *	3¼	3⅛	3½	6,875	3⅛ Feb	4 Jan
British Col Power Corp Class A *	25	24⅝	25	230	24⅝ Feb	26 Jan
Class B *	--	2⅜	2⅜	125	2⅜ Feb	2½ Jan
British Rubber of Canada 5% pfd 100	--	100	100	10	100 Feb	100 Feb
Bruck Silk Mills *	--	21	21	200	21 Feb	24 Jan
Building Products *	28½	28½	29	955	28½ Feb	30½ Jan
Canada Cement common *	16¾	16¾	17¾	2,298	16¾ Feb	19 Jan
$1.30 preferred 100	28¼	28	28½	805	27 Jan	28½ Feb
Canada Northern Power Corp *	--	10	10	5	10 Jan	11 Jan
Canada Steamship common *	12½	12	12½	1,065	12 Feb	13¾ Jan
5% preferred 50	36	36	37½	168	36 Feb	40½ Jan
Canadian Breweries *	21¼	20	22⅜	10,365	20 Feb	23⅞ Jan
Canadian Car & Foundry common *	10½	10½	12	1,340	10½ Feb	13¾ Jan
Class A 20	16	15¾	16	1,195	15¾ Feb	17 Jan
Canadian Celanese common *	58	58	60½	598	58 Feb	64 Jan
$1.75 series 25	36	36	36½	115	36 Jan	36½ Jan
$1 series 25	--	22	22	125	21¼ Jan	22¾ Jan
Canadian Converters A preferred 20	--	14	14½	62	14 Feb	15½ Jan
Class B *	--	12	12	53	12 Jan	12 Jan
Canadian Fairbanks 6% pfd 100	143	143	143	10	142½ Feb	143½ Feb
Canadian Foreign Investment *	28	28	28	125	28 Feb	32 Jan
Canadian Ind Alcohol class A *	11½	11½	12	1,905	11½ Feb	13½ Jan
Class B *	--	11½	12	443	11½ Feb	13 Jan
Canadian Locomotive *	24½	24½	28	980	24½ Feb	30 Jan
Canadian Pacific Railway 25	14½	13¾	14⅝	8,500	13¾ Jan	15⅜ Jan
Cockshutt Plow *	10¼	10	10¼	160	10 Feb	11¾ Jan
Consolidated Mining & Smelting 5	92½	91⅞	96½	4,422	91⅞ Feb	100¾ Jan
Consumers Glass *	--	34	34	130	34 Feb	38½ Jan
Davis Leather Co Ltd A *	24½	24½	24½	25	24½ Feb	26 Jan
Class B *	--	9¾	9¾	50	9¾ Feb	10½ Jan
Distillers Seagrams *	17	16⅝	17⅞	2,360	16⅝ Feb	20 Jan
Dominion Bridge *	27½	27	29	1,001	27 Feb	32 Jan
Dominion Coal 6% preferred 25	--	16	16¾	445	16 Feb	19 Jan
Dominion Dairies common *	--	8½	8½	25	8½ Feb	10 Jan
Dominion Foundries & Steel *	23	23	23½	220	23 Feb	28 Jan
Rights	--	1.10	1.30	324	1.10 Jan	1.95 Jan
Dominion Glass common *	30	30	31¾	230	30 Feb	34⅛ Jan

For footnotes see page 40.

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
Dominion Steel & Coal class B 25	14	14	14⅝	1,885	14 Feb	18⅛ Jan
Dominion Stores Ltd *	--	25½	25½	25	25½ Feb	26½ Jan
Dominion Tar & Chemical common *	--	25¾	26¾	841	25¾ Feb	27 Jan
V T C *	--	26⅛	26¼	800	26⅛ Feb	26½ Jan
Red preferred 23½	20	20	20½	1,100	20 Feb	21½ Jan
Dominion Textile common *	12	11	12	7,791	11 Feb	12¼ Jan
Donnacona Paper 4½% pfd 100	--	102	102	10	102 Feb	105 Jan
Donohue Bros. Ltd. *	--	19½	19½	150	19½ Jan	20 Jan
Dryden Paper *	26¼	26⅛	26¼	750	25½ Jan	28 Jan
Eddy Paper Co Class 'A' pfd 20	18	18	18½	120	18 Feb	19 Jan
Electrolux Corp 1	15½	15½	16¼	490	15½ Feb	17 Jan
Enamel & Heating Prod *	--	12	12	25	11¼ Jan	14 Jan
Famous Players Canada Corp *	16	16	16¾	1,090	16 Feb	18 Jan
Foundation Co of Can *	21¾	21¾	21¾	35	21¾ Feb	24½ Jan
Gatineau Power com *	18⅝	18½	19	115	18½ Feb	20 Jan
5% preferred 100	--	104	104	25	104 Jan	108 Jan
5½% preferred 100	--	110	110	10	110 Jan	110 Jan
General Bakeries Ltd *	3	3	3½	1,500	3 Feb	4 Jan
General Steel Wares common *	14¾	14¾	15	315	14¾ Feb	16⅝ Jan
Goodyear Tire 4% preferred inc 50	--	49½	49⅝	25	49½ Feb	52½ Jan
Gypsum Lime & Alabastine *	14	13½	14½	2,183	13½ Feb	15⅞ Jan
Hamilton Bridge *	--	6⅝	7	155	6⅝ Feb	7 Jan
Howard Smith Paper common *	--	23¼	26¼	681	23¼ Feb	30⅛ Jan
$2 preferred 50	--	46	47	45	46 Jan	48 Jan
Hudson Bay Mining & Smelting *	45	44	46½	962	43½ Jan	48½ Feb
Imperial Oil Ltd *	14¾	14⅝	15¼	4,785	14⅝ Feb	16⅜ Jan
Imperial Tobacco of Canada common 5	13	13	13	906	12 Jan	14 Jan
4% preferred 25	24⅞	24⅞	25	265	24⅞ Jan	25¼ Jan
6% preferred £1	7	7	7	175	6¾ Jan	7 Feb
Industrial Accep Corp class A *	--	31¼	31¼	35	31¼ Feb	32½ Jan
International Bronze common *	--	10½	11¼	515	10½ Feb	13 Jan
6% preferred 25	--	24	24	10	24 Feb	27 Jan
International Nickel of Canada *	31¼	30¾	32¼	3,832	30¾ Feb	34⅝ Jan
International Paper common 15	49½	49	52	8,143	49 Feb	59 Jan
International Petroleum Co Ltd *	13	12¾	13⅛	2,780	12¾ Feb	15⅞ Jan
International Power *	--	41	43	315	41 Feb	50 Jan
International Utilities Corp 5	11	11	11	135	11 Feb	12⅜ Jan
Jamaica Public Ser Ltd common *	14	14	14	25	14 Jan	14 Jan
Labatt Limited (John) *	--	24½	24½	110	24½ Jan	25 Jan
Lake of the Woods common *	27	27	27½	395	27 Feb	32½ Jan
7% preferred 100	--	159	159	30	159 Feb	159½ Feb
Laura Secord 3	--	15	15¼	75	15 Feb	17½ Jan
Legare 6% preferred 25	--	22	22	24	22 Jan	22 Jan
Lewis Bros Ltd *	--	14¾	14¾	30	14¾ Feb	15¼ Jan
Lindsay (C W) common *	--	12	12	125	12 Jan	12 Jan
MacMillan Export class A *	9½	9	9⅞	875	9 Feb	10⅛ Jan
Class B *	5¾	5½	6⅝	575	5½ Feb	7¾ Jan
Massey-Harris *	16¾	16¾	17⅞	3,030	16¾ Feb	19 Jan
McColl-Frontenac Oil new com *	10⅛	10⅛	10¼	1,151	10⅛ Feb	13⅝ Jan
Rights *	5c	5c	17c	51,538	5c Feb	85c Jan
Mitchell (Robert) *	16	16	16½	470	16 Feb	19½ Jan
Molson Breweries Ltd *	--	34	35	80	34 Feb	37½ Jan
Montreal Cottons common *	--	11⅛	11⅛	50	11⅛ Feb	11½ Jan
Montreal Locomotive Works *	--	14¾	14⅞	385	14¾ Feb	16½ Jan
Montreal Telegraph 40	--	48	48	2	48 Jan	48 Jan
Montreal Tramways 100	--	32½	34	150	32½ Jan	36½ Jan
Murphy Paint Co *	--	22	22	50	22 Feb	23½ Jan

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 13

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	
National Breweries common *	42	41⅞	44	1,287	41⅞	Feb	45	Jan
7% preferred 25	--	42¼	42¼	450	42	Jan	44½	Jan
National Drug & Chemical pfd 5	--	11⅛	11⅛	41	11	Jan	11½	Jan
National Steel Car Corp *	20¼	20	21	1,550	20	Feb	22¾	Jan
Niagara Wire Weaving *	--	24	24	100	24	Feb	25½	Jan
Noranda Mines Ltd *	46	46	48¼	1,402	46	Jan	51⅛	Jan
Ogilvie Flour Mills common *	25	25	25	405	25	Feb	28	Jan
7% preferred 100	161½	161½	162	10	161½	Feb	165	Jan
Ottawa Electric Rwys *	32¾	29	32¾	4,410	25	Jan	35½	Jan
Ottawa L H & Power common *	--	15¾	16½	445	15¾	Feb	18¼	Jan
Page-Hersey Tubes *	29	29	31¼	185	29	Feb	32½	Jan
Penmans Ltd common *	64	64	64¼	51	64	Feb	65	Jan
Placer Development 1	--	19¾	19¾	100	18½	Jan	21	Feb
Powell River Co *	37½	37½	38½	955	37½	Feb	41	Jan
Power Corp of Canada *	11½	11	12½	2,158	11	Feb	14¾	Jan
Price Bros & Co Ltd common *	59	58⅛	60	3,500	58⅛	Feb	68	Jan
Provincial Transport *	--	12	12½	290	12	Feb	13½	Jan
Quebec Power *	17	17	17⅜	810	17	Jan	17½	Jan
Regent Knitting common *	26½	26½	26½	65	26½	Feb	26½	Feb
Rolland Paper com *	--	14	14	2	12⅝	Jan	14	Feb
St Lawrence Corp Ltd com *	11	11	12	1,170	11	Feb	16½	Jan
4% class A preferred 50	36½	36½	38¼	202	36½	Feb	46	Jan
St Lawrence Flour Mills common *	--	30	31	245	30	Feb	31½	Jan
St Lawrence Paper 6% pfd 100	113	113	120	246	113	Feb	132	Jan
Shawinigan Water & Power com *	20½	20½	21½	2,354	20½	Feb	21¾	Jan
Series A 4% preferred 50	46	46	46⅜	648	46	Jan	47⅝	Jan
Sherwin Williams of Canada com *	--	24	24	25	24	Feb	25½	Jan
Sicks Breweries common *	13	12¾	13¾	465	12¾	Feb	15½	Jan
V T C *	12	12	13½	175	12	Feb	14¾	Jan
Simon H. & Sons com *	21	21	22	65	21	Feb	22	Feb
Simpsons class A 4½% pfd 100	--	99	99	60	99	Feb	99	Feb
Southam Press Co *	--	18	18	85	18	Jan	19	Jan
Southern Canada Power *	--	18	18	60	17¼	Jan	18	Jan
Standard Chemical common *	6½	6	6½	1,045	6	Feb	7½	Jan
5% preferred 100	--	95	95	60	95	Feb	97	Jan
Steel Co of Canada common *	68½	67	69	352	67	Jan	77½	Jan
7% preferred 25	73½	73½	74	70	73½	Feb	79	Jan
United Steel Corp *	5¾	5¾	6⅛	1,870	5¾	Feb	7	Jan
Wabasso Cotton *	--	75	75	80	75	Feb	78	Jan
Walker Gooderham & Worts *	25¾	25	26⅛	1,970	25	Feb	27	Jan
Weston (George) common *	--	24	24	10	24	Feb	26½	Jan
Wilsils Ltd *	--	20	20	10	20	Jan	21	Jan
Winnipeg Electric common *	22	20¼	22⅞	4,552	20¼	Feb	25¾	Jan
5% preferred 100	--	97¾	98	20	96	Jan	98	Feb
Zellers Limited common *	--	34¾	34¾	150	34¼	Jan	35½	Jan
5% preferred 25	--	25⅝	26	90	25⅝	Feb	26½	Jan
Banks—								
Canadienne 10	--	21	21	120	20¾	Feb	21½	Jan
Commerce 10	22¼	22	22¾	638	22	Feb	23	Jan
Montreal 10	25½	25½	26¼	3,410	25½	Jan	28	Jan
Nova Scotia 10	--	35½	36½	135	35½	Jan	37	Jan
Royal 10	24¾	24¼	25	2,029	24¼	Feb	25⅝	Jan
Bonds—								
Montreal Power 3% notes 1949	--	50	50	$9,000	50	Jan	50	Jan

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	
Acme Glove Works Ltd *	--	9	9	25	10¾	Feb	12¾	Jan
Anglo-Nfld Development Co Ltd 5	--	20	20	50	20	Feb	20	Feb
Atlas Steels Limited *	11	10¾	11¾	1,200	9	Jan	9½	Jan
Belgium Glove & Hosiery 5% pfd 20	--	17	17	25	16¾	Jan	17	Feb
Brand & Millen Ltd A *	--	75c	80c	800	75c	Feb	1.00	Jan
Bright & Co Ltd T G *	--	22	22	50	22	Jan	22	Jan
British Columbia Packers Ltd cl A *	--	12½	12½	50	12½	Feb	12¾	Jan
Class B *	--	5½	5¾	125	5½	Feb	5¾	Feb
British Columbia Pulp & Paper com *	74½	74	80⅛	215	74	Feb	87½	Feb
Brown Company common 1	3⅞	3⅝	4⅛	14,843	3⅝	Feb	6⅛	Jan
Preferred 100	83	82	88½	602	82	Feb	108	Jan
Canada & Dominion Sugar *	16	15¾	16	680	15½	Feb	18¾	Jan
Canada Malting Co Ltd *	46	46	46	100	46	Feb	50	Jan
Canada Packers Ltd class A *	--	35¾	35¾	235	35¾	Feb	37	Jan
Canada Starch Co Ltd com 5	--	10	11	225	10	Feb	11	Jan
Canadian Gen Invest Ltd *	14½	14½	14¾	841	14½	Feb	15	Jan
Canadian Industries common *	21	20¾	21⅝	405	20½	Feb	24½	Jan
Canadian Int'l Inv Trust Ltd com *	--	3¼	3⅜	71	3¼	Feb	4	Jan
5% cum preferred 100	--	105½	105½	24	105	Jan	106¼	Jan
Canadian Marconi Company 1	--	1.45	1.65	1,800	1.45	Feb	1.95	Jan
Candn Power & Paper Inv Ltd com *	--	2	2	5	2.00	Jan	2.00	Jan
5% cum preferred *	--	11	11⅛	410	11	Jan	12½	Jan
Canadian Silk Products class A *	--	24	24	25	24	Feb	25	Jan
Canadian Vickers Ltd common *	23	23	24	55	23	Feb	27	Jan
7% cum preferred 100	130	130	135¾	20	130	Jan	141	Feb
Canadian Western Lumber Co 2	3¼	3⅛	3½	10,270	3⅛	Feb	3¾	Jan
Canadian Westinghouse Co Ltd *	--	41	41	25	40	Jan	41	Jan
Cassidy's Limited common 1	--	14	14	50	14	Jan	14	Jan
Catelli Food Products Ltd com *	26½	25	26½	108	25	Feb	28	Jan
5% cum preferred 15	--	15	15	11	15	Jan	15	Jan
Chatco Steel Prod Ltd com *	--	12	13	250	12	Feb	13½	Jan
Claude Neon General Adv Ltd *	--	40c	40c	600	40c	Jan	50c	Jan
Preferred 100	50	50	50	15	50	Feb	58	Jan
Commercial Alcohols Ltd common *	3¾	3¾	4¼	950	3¾	Feb	4¼	Jan
8% preferred 5	6¾	6⅝	6¾	175	6⅝	Feb	7	Jan
Consolidated Bakeries of Canada Ltd *	--	15⅛	15⅛	25	15	Jan	15⅛	Jan
Consolidated Div Standard Sec cl A *	45c	45c	45c	169	40c	Jan	45c	Jan
Preferred *	--	16½	16½	11	16⅛	Jan	17½	Jan
Consolidated Lithograph Mfg Co Ltd *	--	21	21½	250	20	Jan	21½	Jan
Consolidated Paper Corp Ltd *	16⅛	15½	16⅞	18,814	15½	Feb	19	Jan
Consolidated Textile Mills Ltd com *	--	11	11	7	11	Jan	11½	Jan
5% preferred 20	17½	17¼	17½	320	17¼	Jan	17½	Jan
David & Frere Limitee A 50	--	30	30	10	30	Feb	32	Jan
Class B *	--	6¾	7⅜	140	6¾	Feb	7⅜	Feb
Dominion Engineering Works Ltd *	--	35	35	45	35	Feb	40¾	Jan
Dominion Oilcloth & Linoleum Co *	--	37	37	160	37	Jan	38	Jan
Dominion Square Corp *	--	37¼	37¼	10	37¼	Feb	40	Jan
Dominion Woollens & Worsteds *	--	12	12	14	11¾	Feb	14	Jan
Donnacona Paper Co Ltd *	21	20¼	21⅛	10,660	20	Jan	23¼	Jan
Eastern Steel Products Ltd *	--	8½	8½	225	8½	Jan	9¼	Jan
East Kootenay Power 7% cum pfd 100	--	26	26	15	25	Feb	26	Feb
Fanny Farmer Candy Shops Inc 1	--	41¾	42	70	41¾	Feb	49	Jan
Fed Grain Co. 6½% red pfd 100	--	94½	94½	15	94½	Feb	94½	Feb
Fleet Mfg & Aircraft *	2¾	2⅜	2¾	6,125	2⅜	Feb	3¼	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	
Ford Motor Co of Canada class A *	21¾	21	21¾	580	21	Jan	23	Jan
Foreign Power Sec Corp Ltd com *	--	35c	40c	600	35c	Feb	40c	Feb
6% cum red preferred 100	6	6	6	65	6	Jan	6	Jan
Fraser Companies 1	45	42½	47½	2,846	42½	Feb	54½	Jan
Great Lakes Paper Co Ltd com *	16¼	16¼	17	1,036	16¼	Feb	19	Jan
A preferred *	42	42	42	22	41	Jan	43½	Jan
Hotel de LaSalle Inc *	--	12	12	21	12	Feb	15	Jan
Hydro-Electric Securities Corp *	2½	2½	2½	200	2⅜	Jan	3¼	Jan
Int Metal Industries Ltd A *	--	29	29	90	29	Feb	29	Feb
Int'l Paints (Can) Ltd cl A *	--	9¼	10	325	9¼	Feb	10½	Jan
5% cum preferred 20	--	27½	28	55	27½	Jan	28	Feb
Investment Foundation Ltd com *	--	7	7	3	7	Feb	8¾	Jan
6% cum conv preferred 50	--	52	52	3	52	Jan	52½	Jan
Lambert (Alfred) Inc 1	--	9	9	100	9	Jan	10½	Jan
Lowney Co Ltd (Walter M) *	13	13	14	1,155	12½	Jan	14½	Feb
MacLaren Power & Paper Co *	--	39	40	125	39	Feb	43	Jan
Maple Leaf Milling Co Ltd *	--	12	12	100	12	Feb	14	Jan
Massey-Harris Co Ltd 6¼% conv pfd 20	--	25½	26½	210	25½	Feb	28	Jan
McColl-Frontenac Oil 4% pfd 100	--	93½	93½	50	93½	Feb	98	Jan
Melchers Distilleries Limited com *	5	5	5	400	5	Jan	5½	Jan
Minnesota & Ontario Paper Co 5	20½	20	20½	2,685	20	Feb	23¾	Jan
Montreal Island Power *	--	20c	20c	2	20c	Feb	20c	Feb
Montreal Refrig & Storage Ltd com *	--	22	22	50	21	Jan	22	Jan
Moore Corporation Ltd *	--	66	66	25	66	Feb	71	Jan
Mount Royal Rice Mills Ltd *	10	10	10	125	10	Jan	10¼	Jan
Nuclear Enterprises Ltd *	12½	12½	13⅛	640	11½	Jan	13¼	Feb
Orange Crush Ltd *	7¾	7¾	8¼	225	7¾	Feb	10⅝	Jan
Paul Service Stores Ltd *	--	15	15	25	15	Feb	16½	Jan
Power Corp 6% cum 1st pfd 100	--	110¼	111	25	109	Jan	111	Feb
6% N C part 2nd pfd 50	52½	52½	52½	25	52½	Feb	55¾	Jan
Quebec Tel Corp class A *	--	10½	10½	42	10½	Jan	10½	Jan
Rand Service Stores (Canada) Ltd *	5	4¾	5	5,000	4¾	Feb	6	Jan
Reliance Grain Co Ltd *	25	25	25	10	22	Jan	25	Feb
Russell Industries Ltd *	--	13¼	13½	200	13¼	Feb	14½	Jan
Southern Canada Pr 6% pfd 100	--	113	114	10	113	Feb	115	Jan
Southmont Invest Co Ltd	37c	37c	39c	15,233	37c	Feb	40c	Jan
Standard Clay Products Ltd 100	13¾	13¾	13¾	16	13¾	Feb	13¾	Feb
Thrift Stores Ltd *	15½	15½	15½	50	15½	Feb	17½	Feb
United Amusement Corp Ltd cl A *	34	34	35	126	34	Feb	35	Feb
Class B *	--	32	32	11	32	Feb	32	Feb
United Corporations class B *	--	17¾	18	75	17¾	Feb	18⅜	Feb
United Securities Limited 100	9½	9½	9½	1	8½	Jan	12	Jan
Westeel Products Ltd *	--	28¼	28⅝	125	28¼	Feb	29	Feb
Windsor Hotel Ltd *	--	10	10	38	10	Jan	10	Feb
Mining Stocks—								
Alger Gold Mines Ltd 1	--	6c	7½c	8,000	6c	Feb	12c	Jan
Ashley Gold & Oil Minerals Ltd 1	--	8½c	10c	2,000	8½c	Feb	15c	Feb
Band-Ore Gold Mines Ltd 1	8c	8c	10½c	7,800	7c	Jan	17½c	Jan
Beatrice Red Lake Gold Mines Ltd 1	6½c	6½c	6½c	6,000	6c	Jan	7c	Feb
Beaulieu Yellowknife Mines Ltd 1	10½c	10c	13⅝c	38,000	10c	Jan	22c	Jan
Bob's Lake Gold Mines Ltd 1	11c	10c	12c	13,000	10c	Jan	21c	Jan
Bonville Gold Mines Ltd 1	5½c	5½c	5½c	500	5c	Jan	5¼c	Feb
Bouscadillac Gold Mines Ltd 1	--	3c	5c	550	3c	Feb	5c	Jan
Buffadison Gold Mines Ltd 1	70c	70c	82c	6,000	70c	Feb	82c	Feb
Candego Gold Mines *	44c	40c	50c	9,700	40c	Jan	56c	Feb
Centremaque Gold Mines Ltd 1	10c	10c	10½c	10,000	9½c	Feb	16c	Feb
Century Mining Corp Ltd 1	--	9¾c	9¾c	500	9½c	Jan	11c	Jan
Cheskirk Mines Ltd 1	--	6c	6c	500	6c	Jan	8c	Jan
Consol Central Cadillac Mines Ltd 1	16¾c	15c	18c	40,900	15c	Feb	22c	Jan
Cortez Explorations Ltd 1	6c	6c	6½c	3,000	6c	Jan	7c	Jan
Cournor Mining Co Ltd 1	--	15c	20c	8,300	15c	Feb	22c	Jan
Dome Mines Ltd *	22	21½	22	100	20¼	Jan	22	Feb
Donalda Mines Ltd 1	--	80c	93c	13,900	80c	Jan	1.09	Feb
East Sullivan Mines Ltd 1	2.65	2.65	3.00	8,200	2.65	Feb	3.50	Jan
Eldona Gold Mines Ltd 1	93c	76c	1.15	61,400	70c	Jan	1.31	Feb
El Sol Gold Mines Ltd 1	--	20c	20c	2,500	19c	Jan	23c	Jan
Fontana Mines (1945) Ltd 1	--	5c	5c	100	5c	Jan	6c	Jan
Formaque Gold Mines Ltd 1	11c	11c	13c	12,300	11c	Jan	20c	Jan
Found Lake Gold 1	--	4c	4½c	3,500	4c	Jan	5c	Jan
God's Lake Mines Ltd *	80c	80c	80c	500	80c	Feb	93c	Feb
Goldvue Mines Ltd 1	16c	18c	22½c	19,000	18c	Jan	24c	Jan
Hollinger Consolidated Gold 5	10	10	10	840	10	Feb	12	Jan
Hudson-Rand Gold Mines Ltd 1	--	10c	10c	500	9c	Feb	11c	Jan
J-M Consolidated Gold Mines Ltd 1	--	2½c	2½c	1,274	2½c	Jan	3c	Feb
Jack Lake Mines Ltd 1	--	4⅛c	4⅛c	3,000	4c	Feb	5½c	Jan
Joliet-Quebec Mines Ltd 1	38c	35c	38c	1,100	35c	Feb	49c	Feb
Kerr Addison Gold Mines Ltd 1	13⅜	13⅜	13½	550	13⅜	Feb	14¼	Jan
Kirkland Lake Gold Mining Co Ltd 1	--	1.60	1.60	100	1.50	Jan	1.60	Feb
Labrador Mining & Explor Co Ltd 1	5.80	5.80	6.70	525	5.80	Feb	7.65	Jan
Lake Rowan (1945) Mines Ltd 1	--	13c	13c	500	12c	Jan	13c	Feb
Lake Wasa Mining 1	52c	52c	55c	3,000	52c	Feb	58c	Jan
Lingman Lake Gold Mines Ltd 1	47c	47c	50c	6,000	43c	Jan	51c	Feb
Lingside Gold Mines Ltd 1.00	--	6c	6c	1,000	6c	Jan	7c	Jan
Louvicourt Goldfields Ltd 1	1.25	1.25	1.35	6,400	1.25	Jan	1.45	Jan
Macdonald Mines Ltd 1	96c	93c	1.12	25,250	89c	Jan	1.90	Jan
Malartic Gold Fields Ltd 1	--	1.66	1.66	400	1.66	Feb	1.82	Feb
Nechi Cons Dredging 1	1.10	1.05	1.10	1,700	1.05	Feb	1.18	Jan
Normetal Mining Corp Ltd *	--	1.80	1.90	5,300	1.68	Jan	1.95	Feb
Norseman Mines Ltd 1	--	6c	6c	1,000	6c	Feb	6c	Feb
O'Brien Gold Mines Ltd 1	--	1.87	1.95	2,100	1.87	Jan	2.17	Jan
Pamour Porcupine Mines *	--	1.34	1.34	200	1.34	Feb	1.34	Feb
Pandora Cadallic Gold Mines Ltd 1	--	5½c	5½c	1,000	5c	Jan	7½c	Jan
Pato Cons Gold Dredging Ltd 1	--	5.70	5.70	200	5.20	Jan	5.80	Jan
Pen-Rey Gold Mines Ltd 1	--	15c	18c	2,000	15c	Jan	20c	Feb
Pitt Gold Mining Co Ltd 1	--	7c	8c	13,500	6½c	Jan	9c	Jan
Quebec Manganese *	24c	24c	29c	41,100	24c	Feb	65c	Jan
Regcourt Gold Mines Ltd 1	15c	14c	15c	14,110	14c	Feb	15c	Feb
Rochette Gold Mines Co Ltd 1	--	12c	14c	17,000	10c	Jan	14c	Jan
Santiago Mines 50c	13½c	12c	15⅜c	8,000	12c	Feb	16c	Jan
Sherritt-Gordon Mines Ltd 1	2.20	2.10	2.40	8,625	2.10	Feb	3.00	Jan
Silver Miller Mines Ltd 1	--	40c	40c	300	40c	Jan	41c	Jan
Siscoe Gold Mines Ltd 1	--	40c	40c	1,475	40c	Jan	43c	Jan
Soma-Duvernay Gold Mines Ltd 1	--	10c	10c	500	10c	Jan	13c	Jan
Stadacona Mines 1944 Ltd *	--	55c	57¼c	6,167	55c	Feb	67c	Jan
Standard Gold Mines Ltd 1	--	8c	8c	200	8c	Feb	11c	Jan
Sullivan Cons Mines Ltd 1	1.60	1.60	1.75	5,550	1.60	Feb	2.08	Jan
Thurbois Mines 1	--	9¾c	11c	19,500	9¾c	Feb	19½c	Jan
Vinray Malartic Mines 1	8c	5½c	8c	93,500	5c	Jan	9c	Jan
Waite Amulet Mines Ltd *	--	4.75	4.75	100	4.75	Feb	5.00	Jan
Oil Stocks—								
Calgary & Edmonton Corp Ltd *	--	3.75	4.00	800	3.75	Feb	4.50	Jan
Calmont Oils Ltd 1	--	44¼c	44¼c	500	43c	Jan	60c	Jan
Consolidated Homestead Oil *	13c	12½c	16c	14,100	12½c	Feb	20½c	Jan
Dalhousie Oil Company Ltd *	--	38c	45c	5,500	38c	Feb	45c	Feb
Gaspe Oil Ventures Ltd 1	1.45	1.45	1.52	1,000	1.25	Jan	1.80	Jan
Home Oil Co Ltd *	5.50	5.25	6.00	3,600	5.25	Feb	6.50	Jan
Okalta Oils Ltd *	1.10	1.05	1.10	1,600	1.00	Jan	1.30	Feb
Omnitrans Exploration Ltd *	10c	10c	14c	10,000	10c	Feb	16c	Feb
Pacalta Oils Co Ltd *	6½c	6½c	6½c	3,000	6c	Feb	9¾c	Feb
Royalite Oil Company Limited *	--	16	16	50	16	Feb	18½	Jan

For footnotes see page 42.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 13

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	*	13⅝	13½	14⅝	1,565	13½ Feb	17¼ Jan
$1.50 preferred	20	19⅛	18½	19¾	2,380	18½ Feb	20½ Jan
Acadia-Atlantic Sugar preferred	100	--	99	99	25	99 Feb	100 Feb
Agnew-Surpass	*	--	8	8⅜	240	7⅞ Feb	9 Jan
Akaitcho Yellowknife	1	80c	80c	81c	1,000	80c Jan	87½c Jan
Alberta Pacific Cons	1	14c	14c	14c	250	14c Feb	20c Jan
Alger Gold Mines	1	5	4½c	7½c	110,100	4½c Feb	13c Jan
Algoma Steel common	*	39¼	37½	47½	4,195	37½ Feb	56 Jan
Aluminium Ltd common	*	195	195	205	263	195 Feb	224 Jan
Aluminum of Canada 4% pfd	25	24¾	24¾	25¼	458	24½ Jan	25¼ Feb
Amalgamated Larder Mines	1	25c	25c	31c	12,583	22¼c Feb	38c Jan
American Nepheline	*	29c	22¼c	29c	1,600	22¼c Feb	45c Jan
American Yellowknife	1	--	9c	12c	3,000	9c Feb	12c Feb
Anglo Canadian Oil	*	1.60	1.52	1.72	15,600	1.52 Feb	2.12 Jan
Anglo-Huronian	*	8.50	8.50	8.50	2,055	8.50 Jan	9.00 Jan
Anglo Rouyn Mines	1	48c	42c	50c	4,000	42c Feb	65c Jan
Apex Cons Resources	*	6c	5⅜c	7¼c	10,050	5⅜c Feb	9½c Jan
Aquarius Porcupine	1	15c	15c	15c	1,000	15c Feb	31c Jan
Argus Corp common	*	6¾	6½	7	875	6½ Feb	7¾ Jan
Warrants		--	35c	35c	1,000	35c Jan	60c Jan
Arjon Gold	1	11c	11c	12c	1,000	10½c Jan	15c Jan
Armistice	1	27c	25c	31c	29,400	22c Jan	38c Jan
Ashdown Hardware class A	10	12½	12½	12½	50	12½ Feb	13½ Jan
Ashley Gold & Oil	1	10½c	7c	11¾c	66,000	7c Feb	16¼c Jan
Astoria Quebec	1	8½c	8½c	10c	4,300	8c Jan	11c Jan
Athona Mines	1	7½c	7½c	9c	6,400	7c Jan	9½c Jan
Atlas Steel	*	--	10⅝	11⅝	1,670	10⅝ Feb	13½ Jan
Atlas Yellowknife	1	12c	9c	12½c	2,500	9c Feb	13c Jan
Aubelle Mines	1	10c	10c	11c	8,800	10c Jan	13c Jan
Aumaque Gold Mines	1	--	19c	22c	11,100	19c Feb	25c Jan
Aunor Gold	1	3.65	3.50	3.80	4,350	3.50 Feb	4.00 Jan
Auto Electric common	*	--	4½	4½	50	4½ Feb	5 Jan
Bagamac Mines	1	--	16c	18c	3,500	16c Jan	20½c Jan
Bankfield Cons	1	--	7c	8c	1,566	7c Jan	8c Feb
Bank of Montreal	10	26	26	26¼	270	25¾ Jan	28 Jan
Bank of Nova Scotia	10	--	35½	36½	325	35¼ Jan	37 Jan
Bank of Toronto	10	36¼	34½	36¼	545	34½ Feb	38½ Jan
Base Metals Mining	*	--	10c	11c	16,500	9½c Jan	12¼c Jan
Bathurst Power class A	*	18½	18½	18½	560	18½ Feb	22 Jan
Bear Exploration & Radium	1	51c	46c	60c	53,100	36c Jan	72c Jan
Beatty Brothers	*	--	38½	40½	95	38½ Feb	41 Jan
Beaulieu Yellowknife	1	10½c	10c	14c	166,100	10c Feb	25c Jan
Belleterre Quebec	1	--	8.90	8.90	150	7.70 Jan	8.90 Feb
Bell Telephone	100	--	161	166	1,144	160¼ Jan	169 Jan
Berens River	1	--	56c	58c	1,000	56c Feb	65c Jan
Bertram & Sons A	*	--	17	17	100	17 Feb	18½ Jan
Class B	*	--	4¾	4¾	100	4¾ Feb	5½ Jan
Bevcourt Gold	1	48c	46c	55c	17,000	46c Feb	60c Feb
Bidgood Kirkland Gold	1	21½c	21½c	23c	16,300	21½c Feb	28c Jan
Biltmore Hats A preferred	*	--	18¾	18¾	75	18¾ Feb	18¾ Feb
Blue Ribbon Corp common	*	10⅛	10⅛	10⅛	60	10⅛ Feb	11⅝ Jan
Bobjo Mines Ltd	1	14c	14c	14¾c	8,655	14c Jan	17c Jan
Bonetal Gold	1	--	23c	28c	5,000	23c Feb	28c Feb
Bowes Co class B	*	24¼	22½	24¼	100	22½ Feb	33 Feb
Boycon Pershing	*	--	5c	5c	6,500	4c Feb	6c Jan
Bralorne Mines Ltd	*	975	950	10	1,055	9.50 Feb	11 Jan
Brand & Millan class A	*	--	75c	1.00	2,000	70c Feb	1.00 Jan
Brantford Roofing	*	--	17¾	17¾	100	17¾ Feb	18 Feb
Brazilian Traction Light & Pwr com	*	17¼	17	17¾	5,150	17 Feb	19⅜ Jan
Brewers & Distillers	5	--	16	16⅛	245	16 Feb	16¼ Jan
Brewis Red Lake	1	--	6c	6½c	9,500	6c Jan	7½c Jan
British American Oil common	*	20⅜	20¼	21	1,830	20 Feb	23½ Jan
3¾% conv preferred	25	24¼	24	24¼	2,922	23⅞ Jan	24¾ Jan
British Columbia Electric pfd	100	--	94	95	75	94 Feb	99 Jan
British Columbia Forest	*	3¼	3⅛	3½	1,935	3⅛ Feb	4 Jan
British Columbia Packers class A	*	--	12½	12½	50	12½ Feb	13½ Jan
Class B	*	--	5¾	5¾	215	5¾ Feb	6 Jan
British Columbia Power A	*	--	25	25½	250	24¾ Jan	26½ Jan
Class B	*	--	2¼	2⅜	2,424	2¼ Feb	2¾ Jan
British Dominion Oil	*	17½c	16c	20c	44,300	16c Feb	24c Jan
British Rubber preference	100	--	100	100	65	100 Feb	100 Feb
Bruck Silk Mills	*	--	22	22	15	22 Jan	23¼ Jan
Buffadison Gold	1	72c	70c	85c	34,350	70c Feb	99c Jan
Buffalo Ankerite	*	1.80	1.80	2.00	3,465	1.75 Jan	2.40 Jan
Buffalo Canadian	*	--	13c	13c	2,000	12c Jan	15½c Feb
Buffalo Red Lake Mines	1	18c	18c	21c	5,700	16c Jan	25c Jan
Building Products	*	28¼	28¼	29	290	28¼ Feb	30½ Jan
Burlington Steel	*	--	11	11½	200	11 Feb	12½ Jan
Burns & Co class A	*	--	24	25	50	24 Feb	29 Jan
Class B	*	--	13½	14	130	13½ Feb	16½ Jan
Burrard class A	*	--	7¾	8	225	7¾ Feb	8¼ Jan
Calder-Bousquet	1	--	11c	15c	12,000	10c Jan	15c Feb
Caldwell Linen common	*	--	12	12	5	12 Feb	12½ Jan
Calgary & Edmonton	*	3.70	3.65	4.10	15,775	3.65 Feb	4.65 Jan
Callinan Flin Flon	1	--	6c	7c	1,500	6c Feb	2½c Jan
Calmont Oils	1	47c	41c	47c	7,300	41c Feb	65c Jan
Campbell Red Lake	1	2.60	2.48	2.65	7,700	2.48 Feb	2.75 Jan
Canada Bread common	*	4	4	4	100	4 Jan	4½ Jan
Canada Cement common	*	16½	16½	17¾	300	16½ Feb	18⅞ Jan
Preferred	20	--	28	28	160	27¼ Jan	28⅜ Feb
Canada Foundries class A	*	--	25	25½	100	25 Feb	25⅞ Jan
Canada Malting	*	--	47	48¾	85	47 Feb	53½ Jan
Canada Northern Power	*	--	10	10½	160	10 Feb	11½ Jan
Canada Packers class A	*	--	35½	36	45	35½ Feb	37½ Jan
Class B	*	--	16¾	17	310	16¾ Feb	18 Jan
Canada Permanent Mortgage	100	197	197	199	24	196½ Jan	201½ Jan
Canada S S Lines common	*	--	12	12	26	12 Feb	14 Jan
Preferred	50	--	35	38	151	35 Feb	41 Jan
Canada Wire & Cable class B	*	23	23	24¼	195	23 Feb	25¼ Jan
Canadian Bank of Commerce	10	22¼	20	22¾	1,115	20 Feb	23 Jan
Canadian Breweries	*	21¼	20	22⅜	8,534	20 Feb	24 Jan
Canadian Canners common	*	18½	18¼	19¾	505	18¼ Feb	21¼ Jan
1st preferred	20	--	24¾	25	145	24¾ Feb	25¾ Jan
Convertible preferred	*	18½	18½	19½	215	18½ Feb	21 Jan
Canadian Car common	*	10½	10⅜	11⅞	1,690	10⅜ Feb	13⅝ Jan
Class A	20	16	16	16¼	495	15¾ Jan	17 Jan
Canadian Celanese common	*	--	56⅝	58	20	56⅝ Feb	63½ Jan
Preferred	25	--	34½	36½	90	34½ Feb	36¾ Jan
Canadian Dredge	*	20	20	22	440	20 Feb	25⅛ Jan
Canadian Food Products common	*	--	10	10½	380	10 Jan	11¾ Jan
Class A	*	--	15	15	110	15 Jan	15¾ Jan
Preferred	100	--	88½	89	35	88½ Jan	90 Jan
Canadian Industrial Alcohol "A"	*	11½	11½	12⅛	970	11½ Feb	13½ Jan
Canadian Locomotive	*	--	24¼	28	350	24¼ Feb	30 Jan
Canadian Malartic	*	77c	75c	80c	3,800	75c Feb	87c Jan
Canadian Oil Cos common	*	--	13	13½	60	13 Feb	15 Jan
5% preferred	100	--	99⅞	100	15	99⅞ Feb	100 Feb
Canadian Pacific Railway	25	14½	13⅞	14¾	5,673	13¾ Jan	15¼ Jan
Canadian Wallpaper B	*	--	16	16	50	16 Feb	16 Feb
Cariboo Gold	1	2.00	2.00	2.00	900	2.00 Feb	2.65 Jan
Castle-Trethewey	1	--	1.25	1.27	700	1.21 Feb	1.35 Jan
Central Patricia Gold Mines	1	1.23	1.20	1.29	8,900	1.20 Jan	1.40 Jan
Central Porcupine	1	19½c	18c	23c	27,500	18c Feb	33c Jan
Centremaque Gold	1	--	10c	13c	5,500	10c Jan	16c Jan
Chatco Steel Products common	*	--	12	13	120	12 Feb	13 Jan
Preferred	10	--	8¼	8½	110	8¼ Feb	8½ Feb
Chateau-Gai Wines	*	--	8	8	100	8 Feb	8½ Jan
Chemical Research	1	40c	38c	40c	2,200	38c Feb	65c Jan
Cheskirk Mines	1	6c	5½c	6c	17,500	5½c Feb	8½c Jan
Chesterville Mines	1	2.50	2.50	2.74	2,200	2.45 Jan	2.90 Jan
Chimo Gold	1	--	21½c	21½c	1,000	20c Jan	25c Jan
Chrominum	*	--	1.00	1.00	100	1.00 Feb	1.25 Jan
Citralam Malartic	1	3½c	3½c	4¼c	18,000	3½c Feb	5c Jan
Coastal Oils	*	--	15c	15c	1,000	15c Feb	22c Jan
Cochenour Willans	1	2.19	2.15	2.25	8,700	2.15 Jan	2.45 Jan
Cochrane Dunlop common	*	--	7½	7½	10	7½ Feb	8 Jan
Preferred	25	--	23¼	23¼	40	23¼ Feb	23¼ Feb
Cockshutt Plow	*	10	10	10½	215	10 Feb	11½ Jan
Coin Lake	1	25c	25c	27c	1,500	22½c Jan	27c Jan
Colomac Yellowknife	1	5⅛c	5⅛c	6c	19,500	5⅛c Feb	6¾c Jan
Commoil	*	--	35c	35c	2,000	35c Feb	36c Jan
Conduits National	1	--	6¼	6¼	100	6¼ Jan	6¾ Jan
Coniagas Mines	5	--	1.50	1.50	600	1.40 Jan	1.50 Feb
Coniaurum Mines	*	85c	83c	90c	3,300	83c Feb	1.00 Jan
Consolidated Bakeries	*	--	15¼	15¼	25	15 Jan	16¾ Jan
Consolidated Beattie Mines	2	62c	61c	69c	38,807	61c Feb	85c Jan
Consol Central Cadillac	1	--	16c	16½c	2,000	16c Feb	21c Jan
Consolidated Homestead Oil	*	--	13c	15¼c	14,700	13c Feb	21½c Jan
Consolidated Mining & Smelting	5	92⅜	91¾	96⅞	3,580	91¾ Feb	101 Feb
Consolidated Press A	*	--	10½	10⅞	225	10½ Feb	10⅞ Feb
Consumers Gas	100	148	148	150¾	262	148 Feb	154 Jan
Conwest Exploration	*	86c	80c	90c	22,360	80c Feb	1.09 Feb
Corrugated Paper Box common	*	--	22½	22½	65	22 Jan	23 Jan
Cosmos Imperial Mills	*	--	26	26	80	25 Jan	27½ Jan
Cournor Mining	1	--	16c	16c	608	16c Feb	22c Jan
Crestaurum Mines	1	--	26c	27c	1,725	26c Jan	30c Jan
Croinor Pershing	1	77c	77c	80c	3,700	76c Jan	90c Jan
Crown Trust	100	--	115	115	3	115 Feb	115 Feb
Crow's Nest Coal	100	45	44¼	45½	315	42 Jan	45½ Feb
Crowshore Patricia	1	11c	11c	11½c	9,600	11c Jan	14c Jan
Cub Aircraft	*	--	75c	75c	200	65c Jan	1.00 Jan
D'Aragon Mines	1	11c	11c	12c	7,600	10c Jan	21c Jan
Davies Petroleum	*	11c	10½c	13c	6,000	10½c Feb	18c Jan
Davis Leather class A	*	25	25	25	20	25 Feb	26½ Jan
Class B	*	--	10	10	100	10 Feb	11 Jan
Delnite Mines	1	1.34	1.34	1.46	2,100	1.34 Feb	1.60 Jan
Denison Nickel Mines	1	6¾c	6½c	7c	4,500	6½c Feb	9⅛c Jan
Detta Red Lake	1	47c	40c	47c	51,800	40c Jan	47c Jan
Dexter Red Lake	1	33c	30c	36c	4,000	30c Feb	40c Jan
Dickenson Red Lake	1	57c	55c	69c	9,526	55c Feb	82c Jan
Discovery Yellowknife	1	51c	50c	55c	31,100	50c Feb	64c Jan
Distillers Seagrams common	2	17¾	16⅜	17⅞	1,360	16⅜ Feb	20¼ Jan
Diversified Mining	*	58c	50c	60c	15,100	50c Jan	65c Jan
Dome Mines Ltd	*	22	21¼	22	2,945	19¾ Jan	22 Feb
Dominion Bank	10	26	25¼	26	835	25 Jan	26¾ Jan
Dominion Dairies common	*	8½	8½	8½	15	8½ Feb	9¼ Jan
Dominion Foundry & Steel	1	22½	22¼	23½	2,018	22¼ Feb	28 Jan
Dominion Magnesium	*	--	7	7½	100	7 Feb	8 Jan
Dominion Scot Inv preferred	50	--	40	40	5	40 Feb	40⅝ Jan
Dominion Steel & Coal class B	25	14	13¾	15	975	13¾ Feb	18¼ Jan
Dominion Stores	*	24⅞	24⅞	25¾	1,485	24⅞ Feb	26½ Jan
Dominion Tar & Chemical com	*	--	26⅛	26½	130	26 Feb	26½ Feb
Preferred	23.50	--	20	20½	75	20 Feb	21½ Jan
Dominion Textile new	100	12	11⅜	12	355	11 Feb	12¼ Jan
Dominion Woollens	*	--	12	12	100	12 Feb	14 Jan
Donalda Mines	1	83c	74c	94½c	131,300	72c Jan	1.10 Feb
Dulama Gold Mines Ltd	*	23c	19c	25c	77,700	17c Jan	25c Feb
Duquesne Mining Co	1	45c	44c	50c	12,000	44c Feb	74c Jan
Duvay Gold Mines	1	7c	7c	9c	25,850	7c Feb	12c Jan
East Amphi Mines	*	9c	9c	10c	12,000	9c Feb	33c Jan
East Crest Oil	*	--	7c	8½c	6,000	7c Feb	10c Jan
East Leduc Oil	*	27c	26c	36½c	12,400	26c Feb	45c Jan
East Malartic Mines	1	1.90	1.68	1.90	22,730	1.61 Jan	1.90 Feb
East Sullivan Mines	1	2.75	2.70	3.10	28,050	2.70 Feb	3.50 Jan
Eastern Steel	*	8¼	8	8¾	1,125	8 Feb	9½ Jan
Easy Washing Machine	*	--	15⅝	16	85	15⅝ Jan	16 Jan
Eddy Paper class A	20	17¾	17¾	18½	320	17¾ Feb	19½ Jan
Elder Mines	1	60c	57¼c	68c	12,862	57c Feb	74c Jan
Eldona Gold Mines	1	93½c	73c	1.15	512,925	68c Jan	1.30 Feb
El Sol Gold Mines	1	20c	18c	22c	16,000	18c Jan	25c Jan
English Electric B	*	--	4	4	75	4 Feb	4 Feb
Eureka Corp	1	3.40	3.35	4.10	23,020	3.35 Feb	4.55 Jan
Falconbridge Nickel	*	4.00	4.00	4.05	2,890	4.00 Jan	4.50 Jan
Famous Players	*	16	16	16⅞	730	16 Jan	18 Jan
Fanny Farmer Candy Shops	1	41	40½	44	845	40½ Feb	47½ Jan
Federal Grain com	*	3¾	3¾	3⅞	300	3⅛ Feb	4½ Jan
Preferred	100	--	95	97	85	94 Feb	100 Jan
Federal Kirkland	1	6c	5c	6c	2,020	5c Feb	6c Jan
Fibre Products com	*	--	7¼	7½	305	7¼ Feb	9 Jan
Preferred	10	8⅜	8¼	8⅜	360	8 Jan	8⅜ Jan
Fittings Ltd class A	*	11½	11½	11½	150	11½ Jan	12 Jan
Fleet Mfg & Aircraft	*	2¾	2½	2¾	1,600	2½ Feb	3⅛ Jan
Fleury-Bissell com	*	4	4	4¼	177	4 Feb	4¾ Jan
Preferred	100	--	13¾	13¾	30	13¾ Feb	15 Jan
Ford of Canada class A	*	21½	21	21¾	2,915	21 Jan	23 Jan
Class B	*	--	26	26	20	25 Jan	26 Feb
Francoeur Gold	*	12c	12c	12c	2,000	10c Jan	15c Jan
Fraser Cos	*	--	45	45	20	45 Feb	53½ Jan
Frobisher Exploration	*	1.89	1.81	2.00	5,565	1.81 Feb	2.26 Jan
Gair Co of Canada preference	100	--	92	92	5	92 Feb	94 Jan
Gatineau Power common	*	18¾	18¾	19¼	90	18¾ Feb	20 Jan
5% preferred	100	--	103	105½	60	103 Feb	108 Jan
5½% preferred	100	--	110¼	110¼	10	110 Jan	111 Jan
General Bakeries	*	--	3	3½	775	3 Feb	3⅞ Jan
General Steel Wares common	*	--	14½	15	80	14½ Feb	16½ Jan
Preferred	100	104½	104	104½	90	103¾ Jan	106½ Jan
Giant Yellowknife Gold Mines	1	5.45	5.25	5.75	10,477	5.25 Feb	6.00 Jan
Gillies Lake	1	11c	10½c	11½c	9,200	10c Jan	14c Feb
Glenora Gold	1	--	2½c	3c	1,500	2½c Feb	3½c Jan
Globe Oil	1	59c	58c	64c	26,300	58c Jan	78c Jan
God's Lake Gold	*	76c	74c	83c	57,750	74c Feb	1.09 Jan
Goldcrest Gold	1	--	14c	15c	1,000	12c Jan	16c Jan
Gold Eagle Mines	1	--	5c	6½c	4,500	4c Jan	7½c Feb
Golden Arrow Mines	1	11c	9c	11c	3,500	10c Jan	14c Jan
Golden Manitou Mines	1	2.38	2.30	2.59	60,420	2.04 Jan	2.65 Feb
Goldhawk Porcupine	*	11c	11c	14c	26,000	10c Jan	16c Jan
Goldora Mines	1	6c	5c	7c	13,000	5c Feb	9c Jan

For footnotes see page 42.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 13

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	
Goldvue Mines	1	18c	18c	23c	34,400	18c	Feb	25½c	Jan
Goodfish Mining	1	--	3c	3½c	4,500	3c	Feb	3½c	Jan
Goodyear Tire common	*	101½	101	101¾	75	101	Feb	108	Jan
Preferred	50	49⅝	49	50	255	49	Feb	52½	Jan
Gordon Mackay class B	*	--	22	22	100	22	Feb	23	Jan
Grafton & Co class A	*	19½	19½	20	105	19½	Feb	20	Feb
Great Lakes Paper common	*	16½	15¾	17¾	4,683	15¾	Feb	10	Jan
Class A preferred	*	41½	41½	42½	295	40½	Jan	44	Jan
Great West Coal	*	--	10¾	11	505	10¾	Feb	12	Jan
Great West Felt preferred	*	--	7¼	7¼	100	7¼	Feb	7¼	Feb
Great West Saddlery common	*	--	10½	10½	100	10½	Feb	11	Jan
Greening Wire	*	--	4½	4½	15	4½	Jan	5	Jan
Grull Wihksne	1	5½c	5½c	5½c	5,000	5c	Jan	6c	Jan
Guayana Mines	1	75c	75c	85c	8,075	67c	Jan	88c	Feb
Gunnar Gold	1	27c	26c	27c	1,700	24c	Jan	30c	Jan
Gypsum, Lime & Alabastine	*	13¾	13	14½	1,700	13	Feb	16	Jan
Halcrow Swayze	1	4c	4c	4c	1,000	3½c	Jan	5½c	Jan
Halliwell Gold	1	--	2½c	2¾c	6,000	2½c	Feb	3c	Jan
Hallnor Mines	1	--	4.50	4.50	100	4.25	Jan	5.00	Feb
Hamilton Bridge	*	--	6⅝	7⅛	815	6⅝	Feb	7¼	Jan
Hard Rock Gold Mines	1	12c	10¼c	12½c	3,590	10¼c	Feb	32c	Jan
Harding Carpets	*	10¼	10¼	15	5,560	10¼	Feb	16½	Jan
Harker Gold	1	--	7c	10c	2,000	7c	Feb	12c	Jan
Harricana Gold Mines	1	--	7c	7¼c	3,000	7c	Jan	8c	Jan
Hasaga Gold	1	--	80c	85c	3,000	79c	Jan	95c	Feb
Headway Red Lake	1	--	5c	5¼c	6,500	5c	Feb	7c	Jan
Heath Gold	1	--	12c	14c	4,000	10c	Jan	16c	Jan
Hedley Mascot	1	73c	73c	82c	3,400	73c	Feb	95c	Jan
Heva Gold Mines	1	16c	15c	18c	46,650	14c	Jan	24½c	Feb
Highridge Mining	*	--	6½c	7½c	19,100	6c	Jan	8c	Jan
Highwood Sarcee	*	--	9½c	11½c	3,100	9½c	Feb	15c	Jan
Hinde & Dauch	*	--	18	18¾	150	18	Jan	19¼	Jan
Hollinger Consolidated Gold Mines	5	10¼	10	10⅜	1,425	10	Feb	12	Jan
Home Oil	*	5.50	5.35	6.10	15,895	5.35	Feb	6.60	Jan
Homer Yellowknife	1	--	7c	8½c	2,000	6c	Jan	9c	Feb
Hosco Gold Mines	1	33½c	32c	48c	24,000	30c	Jan	40c	Jan
Howard Smith preferred	50	--	44	44	10	44	Feb	46½	Jan
Howey Gold	1	--	27c	27c	1,000	25c	Jan	32c	Jan
Hoyle Mining	*	1.05	1.05	1.05	50	1.05	Feb	1.05	Feb
Hudson Bay Mining & Smelting	*	45	44¼	46½	1,950	43½	Jan	48	Feb
Hunts Ltd class A	*	9	9	10	485	9	Feb	10¼	Jan
Class B	*	--	10	10	25	10	Feb	10	Feb
Huron & Erie common	100	--	115	115	12	111	Jan	115	Jan
Imperial Bank	10	25¾	25½	26	785	25½	Feb	27	Jan
Imperial Oil	*	14⅝	14½	15⅜	11,535	14½	Feb	16½	Jan
Imperial Tobacco of Canada ordinary	5	--	13	13⅛	3,415	12⅛	Jan	14⅛	Jan
4% preferred	25	24⅞	24⅞	25¼	370	24⅞	Jan	25¼	Jan
Indian Lake Gold	1	--	5¾c	6¼c	9,000	5c	Jan	7c	Feb
Ingersoll Machine class A	*	--	8	8	60	8	Jan	8⅞	Jan
Inspiration Mining	1	--	45c	50c	2,000	45c	Feb	51c	Jan
International Bronze preferred	25	--	23	23	100	23	Feb	23	Feb
International Coal & Coke	1	--	37c	38c	1,700	37c	Feb	39c	Jan
Int'l Metal class A	*	29	29	29½	230	29	Feb	30⅛	Jan
International Nickel Co common	*	31½	31	32¼	5,925	31	Feb	34½	Jan
International Petroleum	*	12¾	12¾	13½	3,025	12¾	Feb	15⅞	Jan
International Uranium	1	45c	44c	55c	33,905	44c	Feb	59c	Feb
Jacknife Gold	*	5½c	4¾c	5½c	2,000	4¼c	Jan	7c	Jan
Jack Waite Mining	1	--	8c	8½c	2,000	8c	Feb	12c	Jan
Jacola Mines	1	--	2½c	2½c	2,000	2¼c	Jan	6c	Feb
Jason Mines	1	14½c	14c	15c	23,600	14c	Jan	15c	Jan
Jellico Mines (1939)	1	--	6c	6c	833	5c	Jan	7c	Jan
J M Consolidated	1	4c	4c	4c	500	2¾c	Jan	4c	Jan
Joburke Mines Ltd	1	47c	45c	51c	14,600	41c	Jan	58c	Feb
Joliet Quebec Mines	1	39c	35c	40c	11,500	35c	Jan	52c	Jan
Kayrand Mining	1	6c	6c	7c	3,000	6c	Feb	8c	Jan
Kelvinator	*	25	25	25	80	24½	Jan	26⅛	Jan
Kelwren Gold	1	24c	22c	26½c	36,600	22c	Feb	33c	Jan
Keno Hill	*	69c	69c	69c	500	57c	Jan	78c	Jan
Kenville Gold	1	26c	25c	30c	5,400	25c	Feb	50c	Jan
Kerr-Addison	1	13¼	13¼	13⅞	4,470	13¼	Feb	15	Jan
Kirkland Golden Gate	1	17c	16c	18½c	49,275	16c	Jan	22c	Jan
Kirkland-Hudson	1	50c	50c	50c	2,700	50c	Feb	50c	Feb
Kirkland Lake	1	1.58	1.30	1.64	25,540	1.30	Feb	1.78	Jan
Kirkland Townsite	1	15c	15c	17c	6,500	15c	Jan	19c	Jan
Labatt (John) Ltd	*	24	24	24½	600	24	Jan	25	Jan
Labrador Mining & Exploration	1	5.80	5.40	6.65	21,695	5.40	Feb	7.75	Jan
Laguerre Gold Mines	1	--	4½c	5½c	9,500	4¼c	Jan	6½c	Jan
Lake Dufault Mines	1	--	43c	47½c	5,900	41c	Jan	58c	Jan
Lake Fortune Gold	*	--	3c	3c	1,000	2½c	Jan	4½c	Jan
Lake Rowan (1945)	1	--	12c	15c	3,500	10c	Jan	15c	Jan
Lake Shore Mines	1	13	13	13⅛	2,360	12¼	Jan	13½	Jan
Lake Wasa Mining	1	--	48½c	56c	4,450	48½c	Feb	70c	Jan
La Luz Mines	*	2.95	2.81	2.95	400	2.80	Jan	3.00	Jan
Lamaque Gold	*	--	6.25	6.35	450	6.25	Jan	6.75	Jan
Lang & Sons	*	--	18½	18½	150	18	Feb	20	Jan
Lapa Cadillac	1	--	6c	6⅞c	2,500	6c	Feb	76c	Jan
Lapaska Mines	1	7½c	7½c	8½c	28,200	6½c	Feb	11c	Jan
Larder "U" Mines	1	7½c	7c	8c	109,800	5c	Jan	8c	Jan
Laura Secord Candy	3	14	14	15½	285	14	Feb	17½	Jan
Lebel Oro Mines	1	--	3¼c	3¼c	3,000	3¼c	Jan	4¼c	Jan
Leduc-West Oil	*	64c	64c	70c	7,200	61c	Jan	78c	Jan
Leitch Gold Mines, Ltd	1	1.16	1.15	1.20	7,600	1.15	Feb	1.25	Jan
Lexindin Gold	1	--	10c	10½c	3,000	10c	Feb	14c	Jan
Lingman Lake Gold Mines	1	45c	41c	50c	25,700	41c	Jan	59c	Feb
Little Long Lac Gold Mines Ltd	*	1.20	1.17	1.26	11,625	1.16	Jan	1.50	Jan
Lobiaw Groceterias class A	*	27⅞	27⅞	29¼	515	27⅞	Feb	31	Jan
Class B	*	--	26¼	27½	185	26¼	Feb	29	Jan
London Hosiery com	*	6	6	6	5	6	Feb	6	Feb
Class A	*	12½	12½	13	50	12½	Feb	13½	Jan
Louvicourt Goldfields	1	1.28	1.25	1.35	19,050	1.23	Jan	1.56	Jan
Lunward Gold	1	--	15c	15¼c	1,500	15c	Jan	17c	Feb
Lynx Yellowknife	*	10c	10c	10½c	2,000	7¼c	Jan	11c	Feb
Macassa Mines	1	2.65	2.60	2.70	6,600	2.60	Jan	3.00	Jan
MacDonald Mines	1	98c	94c	1.11	43,200	85c	Jan	1.95	Jan
Macfie Red Lake	1	--	10c	10c	8,000	10c	Jan	12c	Jan
MacLeod-Cockshutt Gold Mines	1	1.30	1.29	1.40	12,510	1.25	Jan	1.50	Jan
MacMillan Export class A	*	9⅜	9	9⅞	1,020	9	Feb	10⅛	Jan
Class B	*	5⅝	5½	6¾	2,967	5½	Feb	7¾	Jan
Madsen Red Lake Gold Mines	1	2.85	2.75	2.85	9,050	2.75	Feb	3.15	Jan
Malartic Gold Fields	1	1.78	1.67	1.80	21,750	1.67	Feb	1.95	Jan
Manitoba & Eastern	*	--	2½c	2½c	500	2c	Jan	3c	Jan
Maple Leaf Milling	*	12	12	12½	775	12	Feb	14¼	Jan
Maralgo Mines	1	5c	4¾c	5c	2,500	4¾c	Feb	5c	Jan
Marcus Gold	1	--	18c	20c	6,000	18c	Jan	31c	Jan
Martin-McNeely	1	--	6c	6c	2,500	5c	Jan	6c	Jan
Massey-Harris common	*	16¾	16¾	17⅞	3,285	16¾	Feb	18⅞	Jan
Preferred	20	25⅛	25	27	575	25	Feb	28¼	Jan
McBrine (L) preferred	*	--	18	18¼	100	18	Feb	18¼	Feb
McCabe Grain class A	*	--	8¾	8¾	20	8¾	Feb	9⅜	Jan
McColl-Frontenac new com	*	10⅛	10	10½	1,120	10	Feb	13¾	Jan
Rights		6c	5c	9c	9,955	5c	Feb	60c	Jan
Preferred		--	93	93	5	93	Feb	98	Jan
McIntyre Porcupine Mines	5	59¾	59	59¾	435	56¾	Jan	59¾	Feb
McKenzie Red Lake	1	56c	51c	58c	10,000	51c	Feb	75c	Jan
McLellan Gold	1	3c	3c	3c	4,500	2¼c	Feb	3c	Jan
McMarmac Red Lake Gold	1	20c	20c	24c	17,200	20c	Jan	29c	Jan
McWatters Gold	*	--	14c	14c	900	13c	Feb	18c	Jan
Mercury Mills	*	--	16	16½	80	16	Feb	17⅞	Jan
Mid-Continent Oil	*	7c	7c	7½c	11,000	7c	Jan	11c	Jan
Midland & Pacific Grain	*	15	15	15½	100	15	Feb	16	Feb
Milton Brick	*	2⅜	2⅛	2⅜	1,950	2⅛	Feb	3	Jan
Mining Corp	*	7.20	7.00	7.30	1,790	7.00	Feb	7.85	Jan
Modern Tool Works	*	--	6½	6½	50	6½	Feb	6¾	Jan
Monarch Knitting com	*	--	14½	14½	25	14½	Feb	15½	Jan
Moneta Porcupine	1	34c	34c	36c	2,600	33c	Feb	39c	Jan
Montreal Locomotive	*	14¾	14⅝	14¾	500	14⅝	Feb	16½	Jan
Moore Corp common	*	66	65	66	491	65	Feb	71½	Jan
4% preferred	25	--	25	25	30	25	Jan	26½	Jan
Morrison Brass	*	--	3⅛	3⅛	150	3⅛	Feb	4	Jan
Mosher Long Lac	1	--	10c	12c	3,000	10c	Feb	14½c	Jan
Mylamaque Mines	1	--	20c	22c	4,340	18c	Jan	24c	Jan
National Drug preferred	5	--	11	11¼	280	10¼	Jan	11½	Jan
National Grocers common	*	13⅞	13¾	14	425	13¾	Feb	16	Jan
Preferred	20	28	27⅝	28	1,610	27⅝	Feb	28⅛	Jan
National Hosiery class A	*	--	12	12	50	12	Feb	12¼	Feb
National Petroleum	25c	--	22c	22c	1,000	22c	Feb	33c	Jan
National Sewer Pipe A	*	--	31½	33	300	31½	Feb	34	Jan
National Steel Car	*	20¼	20	21¼	1,165	20	Feb	22½	Jan
National Trust	10	24½	24½	24½	10	24½	Feb	28½	Jan
Negus Mines	1	2.45	2.30	2.60	47,200	2.15	Jan	2.99	Feb
New Bidlamaque	1	5c	5c	5½c	4,500	5c	Jan	6c	Feb
New Calumet Mines	1	95c	90c	1.00	2,400	90c	Feb	1.15	Feb
New Marlon Gold	*	27c	24c	28c	16,950	24c	Feb	31c	Jan
New Norzone	1	17c	17c	21c	37,000	17c	Feb	28c	Jan
New Rouyn Merger	1	35	31	36	4,950	31c	Feb	46c	Jan
Nib Yellowknife	1	6c	5c	6c	5,100	5c	Jan	7½c	Jan
Nichelson Mines	*	--	4c	4c	3,000	4c	Jan	6c	Jan
Nipissing Mines	5	1.20	1.20	1.25	1,050	1.20	Feb	1.40	Jan
Noranda Mines	*	46	45¾	48¼	3,280	45¾	Feb	51½	Jan
Norbenite Malartic Mines	1	13c	12½c	14c	10,300	11c	Feb	24c	Jan
Nordon Corp	1	--	17c	19c	1,500	15c	Feb	20c	Jan
Norgold Mines	1	--	2c	2c	1,000	2c	Feb	3½c	Jan
Normetal Mining	*	1.80	1.75	1.91	41,924	1.56	Feb	1.96	Feb
Norpick Gold Mines	1	8c	8c	9c	6,550	8c	Jan	10c	Jan
Norseman Mines	1	6c	5c	7c	33,800	5c	Feb	10c	Jan
Northern Canada Mines	*	47c	45c	47c	1,500	40c	Jan	55c	Jan
North Inca Gold	1	25c	25c	31c	14,000	24c	Jan	32c	Jan
North Star Oil common	*	--	3⅝	3⅝	4	3⅝	Feb	4⅞	Jan
O'Brien Gold Mines	1	1.83	1.81	1.95	15,397	1.81	Feb	2.20	Jan
Ogama-Rockland	*	60c	59c	60c	10,000	59c	Jan	70c	Jan
Okalta Oils	*	1.12	1.05	1.20	19,600	92c	Jan	1.35	Jan
O'Leary Malartic	*	--	13½c	13½c	1,000	13½c	Feb	15c	Jan
Omnitrans Exploration	1	11½c	10c	14c	48,500	10c	Feb	16c	Jan
Ontario Loan	50	120	120	120	15	120	Feb	121	Feb
Orange Crush	*	7¾	7¾	8¾	585	7¾	Jan	10¾	Jan
Orenada Gold	1	--	10c	10c	500	7½c	Jan	10½c	Feb
Oriac Red Lake	1	--	14c	17c	6,500	11c	Jan	17c	Feb
Osisko Lake Mines	1	88c	78c	1.00	99,700	78c	Feb	1.15	Jan
Osulake Mines	1	56½c	56½c	70c	100,100	53½	Jan	70c	Feb
Pacalta Oils	*	6½c	6½c	6½c	6,600	6c	Jan	10c	Jan
Pacific Petroleum	1	95c	95c	96c	3,800	95c	Jan	1.21	Jan
Page Hershey Tubes	*	29½	28	31½	845	28	Feb	32¾	Jan
Pamour Porcupine Mines Ltd	*	--	1.34	1.43	10,350	1.31	Jan	1.55	Jan
Pandora Cadillac	1	--	5½c	6c	2,500	5c	Jan	7½c	Jan
Paramaque Mines	1	6c	6c	8c	4,200	6c	Feb	8c	Feb
Parbec Malartic	1	--	3½c	3½c	1,000	3¼c	Feb	5c	Jan
Partanen Malartic	1	2½c	2½c	2½c	500	2c	Jan	3c	Jan
Paymaster Cons Mines	1	39c	39c	42c	5,800	39c	Feb	46c	Jan
Pen-Rey Gold Mines	1	16c	14c	18c	76,100	14c	Feb	20c	Feb
Perron Gold	1	--	82c	82c	750	76c	Jan	88c	Feb
Photo Engravers	*	--	27	27	10	25	Jan	27	Feb
Piccadilly Porcupine	1	--	12c	15c	39,000	11c	Jan	16½c	Feb
Pickle Crow Gold Mines	1	2.15	2.00	2.25	4,605	2.00	Feb	2.30	Jan
Pioneer Gold	1	--	3.25	3.40	620	3.25	Jan	3.50	Jan
Porcupine Peninsular	1	19c	19c	22c	3,100	16½c	Jan	25c	Jan
Porcupine Reef Gold	1	47c	45c	48c	6,000	45c	Jan	56c	Jan
Powell River	*	37¼	37	39	1,365	37	Feb	41½	Jan
Powell Rouyn Gold	1	--	73c	73c	500	70c	Feb	88c	Jan
Power Corp	*	--	11	12⅛	85	11	Feb	15	Jan
Premier Trust	100	--	66	66	120	66	Jan	66¾	Feb
Pressed Metals	1	--	10⅛	11	455	10⅛	Feb	12¾	Jan
Preston East Dome	1	1.85	1.80	1.99	4,950	1.80	Jan	2.10	Jan
Proprietary Mines	*	--	13⅝	13⅝	281	13⅝	Feb	14¾	Jan
Purdy Mica Mines	1	6c	6c	6c	5,000	5¼c	Jan	6½c	Jan
Purity Flour Mills common	10	--	9¾	9¾	75	9¾	Feb	10¾	Jan
Preferred	40	51½	51½	51½	30	51	Jan	52	Jan
Quebec Gold	1	--	42c	44c	2,000	40c	Jan	45c	Feb
Quebec Manitou	1	71c	70c	78c	6,800	70c	Jan	89c	Feb
Queenston Gold Mines	1	76c	70c	83c	9,318	70c	Feb	90c	Feb
Quemont Mining	*	13¼	12	13½	14,090	12	Feb	15⅝	Jan
Quinte Milk class A	*	--	9⅜	9½	225	9⅜	Feb	9½	Feb
Reeves Macdonald	1	--	1.30	1.30	200	1.02	Feb	1.32	Jan
Regcourt Gold	1	8c	7½c	8c	15,500	6½c	Jan	9c	Jan
Renable Mines	1	2.30	2.30	2.35	200	2.30	Feb	2.50	Jan
Renfrew Textiles class A	*	--	8	8¼	125	8	Feb	8¼	Feb
Reno Gold	73c	--	12c	12c	500	11c	Jan	13c	Jan
Richmac Gold (1936)	1	24c	21½c	27c	4,900	17c	Feb	28c	Feb
Riverside Silk class A	*	30	30	30½	115	30	Jan	33	Jan
Robertson Mfg common	*	--	44	44	10	44	Feb	45	Jan
Robinson Little common	*	--	8	8¼	70	8	Jan	9	Jan
Class A	*	--	15¼	15½	125	15¼	Feb	16¾	Jan
Rochette Gold	1	14½c	12c	15c	11,100	10c	Jan	15c	Feb
Roxana Oils Co	*	31c	28¼c	33c	16,500	27c	Jan	42c	Jan
Royal Bank	10	24¾	24⅜	24¾	1,860	24⅜	Feb	25⅝	Jan
Royalite Oil	*	16	16	16¾	245	16	Feb	19	Jan
Roybar Chibougamau	1	--	6½c	7c	5,500	5c	Jan	8½c	Jan
Rupununi Mines	1	15c	14c	18c	29,000	13c	Feb	23c	Jan
Russell Industries common	*	13½	13	13½	2,315	13	Feb	14½	Jan
St Lawrence Corp common	*	--	11¾	12	485	11¼	Jan	16¼	Jan
San Antonio Gold Mines Ltd	1	3.80	3.80	4.05	5,535	3.80	Feb	4.25	Jan
Sand River Gold	1	--	8c	9c	2,000	7c	Feb	12c	Jan
Sannorm Mines	1	12c	11½c	12c	10,500	11c	Jan	17c	Jan
Sarnia Bridge	*	14	14	14	25	14	Feb	14	Feb
Scarfe class A	*	15¾	15¾	15¾	100	15¾	Feb	16¼	Jan
Senator Rouyn Ltd	1	57c	55c	63c	43,300	50c	Jan	66c	Jan
Shawinigan Water & Power	*	20½	20½	21¼	698	20½	Feb	22	Jan
Preferred	100	--	46	46	45	46	Jan	47	Jan
Shawkey Mines	1	--	15c	15c	1,000	14c	Jan	20c	Jan
Shea's Wpg Brewery "A"	*	--	10	10	50	10	Feb	10¾	Jan
Sheep Creek Gold	50c	1.05	1.00	1.05	3,000	1.00	Jan	1.15	Jan
Sherritt-Gordon Gold Mines	1	2.20	2.09	2.40	116,614	2.09	Feb	3.15	Jan

For footnotes see page 42.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 13

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
Sicks' Breweries common *	12¾	12¾	14	215	12¾ Feb	15⅛ Jan
V T C	--	13½	13½	135	13½ Feb	14⅞ Jan
Silanco M & S Co Ltd 1	51½c	51½c	68c	19,950	49c Jan	70c Jan
Silver Miller Mines 1	38c	36c	44c	19,600	36c Jan	48c Jan
Silverwood Dairies class A *	11½	11½	11⅝	100	11½ Jan	12⅜ Jan
Simpson's Ltd class A *	25½	25	26¼	655	25 Feb	27 Jan
Class B *	20	20	20½	455	19½ Feb	22½ Jan
Preferred 100	--	99¼	99¼	25	98½ Feb	101½ Jan
Siscoe Gold 1	--	40c	40c	6,756	35c Feb	47c Jan
Sladen Malartic Mines 1	30c	28c	33c	12,470	28c Feb	39c Jan
Slater Co (N) common 20	--	25⅝	27½	35	25⅝ Feb	28 Jan
Southam Co *	--	17½	18	375	17½ Feb	19 Jan
Springer Sturgeon *	1.36	1.35	1.42	9,600	1.35 Feb	1.50 Jan
Stadacona Mines (1944) *	50c	50c	55c	1,526	47c Feb	68c Jan
Standard Chemical common *	6⅝	6	6⅞	910	6 Feb	7½ Jan
Preferred 100	--	95	95	5	95 Feb	97 Jan
Standard Paving common *	5⅛	5⅛	5½	515	5⅛ Feb	6¼ Jan
Preferred *	--	18	19½	66	18 Feb	21 Feb
Starratt Olsen Gold 1	70c	68½c	70c	1,800	68c Jan	77c Jan
Steel Co of Canada common *	67¼	67	69	405	67 Feb	78 Jan
Preferred 25	72	72	73¼	105	72 Feb	80 Jan
Steep Rock Iron Mines 1	2.10	2.00	2.15	11,,500	2.00 Feb	2.40 Jan
Sterling Trusts 100	--	112½	112½	10	112½ Feb	114 Jan
Stuart Oil preferred *	--	18½	18½	65	18½ Feb	18½ Feb
Sturgeon River Gold 1	19c	19c	19c	2,500	19c Feb	20c Feb
Sullivan Cons Mines 1	1.57	1.55	1.80	7,120	1.55 Feb	2.05 Jan
Surf Inlet 50c	10c	10c	14¼c	4,200	12c Feb	19c Jan
Sylvanite Gold Mines 1	1.71	1.66	1.80	4,925	1.66 Feb	1.99 Jan
Taku River Gold *	--	55c	55c	500	50½c Jan	61c Jan
Tamblyn Ltd common *	--	25½	27	195	25¼ Jan	27¼ Feb
Preferred 50	--	49½	49½	15	51½ Jan	49½ Feb
Taylor Pearson common *	--	4¾	4¾	50	4¾ Feb	5¼ Jan
Teck-Hughes Gold Mines 1	3.15	3.10	3.25	14,680	3.05 Feb	3.50 Jan
Texas Canadian Oil 5	--	1.35	1.35	420	1.35 Feb	1.35 Feb
Thompson-Lundmark Gold Mines *	40c	40c	43c	15,600	40c Feb	49c Feb
Thurbois Mines 1	10c	9½c	11c	93,200	9½c Feb	21c Jan
Tip Top Tailors *	--	18⅝	19	45	18⅝ Jan	19 Feb
Toburn Gold 1	68c	68c	75c	5,225	68c Feb	80c Jan
Tombill Gold *	9c	9c	11c	3,100	9c Feb	12½c Jan
Toronto Elevators *	--	12	12	1,270	10 Feb	12¼ Jan
Toronto General Trusts 100	172	172	172	35	172 Jan	174 Jan
Toronto Iron Works class A *	10¼	10¼	10⅜	100	10 Jan	10⅜ Jan
Toronto Mortgage 50	106	106	106	5	105½ Jan	106 Feb
Towagmac Exploration 1	9⅞c	9⅞c	9⅞c	500	9⅞c Feb	12c Jan
Traders Finance class A *	--	42¼	42¼	40	42¼ Feb	45 Jan
Transcontinental Resources *	48c	47c	54c	9,700	47c Feb	63c Jan
Union Gas Co *	8	8	8¾	3,975	8 Feb	10 Jan
Union Mining 1	--	9c	9c	2,000	8⅝c Feb	12c Jan
United Corp class B *	16	16	17¾	535	16 Feb	19 Jan
United Fuel class A preferred 50	--	47½	48½	185	47 Jan	48½ Jan
Class B preferred 25	--	14	15½	380	14 Feb	16 Jan
United Oils *	--	10c	10c	1,000	9c Jan	15c Jan
United Steel *	6	5⅝	6¼	2,925	5⅝ Feb	7¼ Jan
Upper Canada Mines 1	2.08	2.01	2.10	4,390	2.01 Feb	2.35 Jan
Ventures, Ltd *	6.50	6.50	6.80	2,690	6.50 Feb	7.20 Feb
Viceroy Mfg *	--	9½	9¾	275	9½ Feb	9¾ Feb
Vulcan Oils 1	--	22c	22c	500	22c Feb	35c Jan
Waite Amulet *	4.80	4.75	5.15	4,414	4.60 Jan	5.30 Jan
Walker (Hiram) (G & W) *	25½	24¾	26⅜	5,525	24¾ Feb	26⅞ Feb
Waterous Ltd com *	--	11	11	200	11 Jan	11½ Jan
Class A *	--	13	13	100	13 Feb	14⅛ Jan
Wekusko Consol 1	13c	12c	14c	13,000	10c Jan	19½c Jan
Westeel Products *	26¾	26¾	28¾	350	26¾ Feb	29½ Jan
Western Grocers common *	--	21¼	21¼	30	21¼ Feb	25 Jan
Preferred 100	31	31	31	75	31 Feb	33½ Jan
Class A *	33½	33½	34½	180	33½ Feb	36 Jan
Weston (Geo) com *	23⅞	23½	24½	650	23½ Feb	28 Jan
Preferred 100	100	100	100	15	99 Jan	101⅝ Jan
New 4½% preference 100	--	99½	100	110	99½ Feb	100⅛ Feb
Wiltsey-Coghlan Mines 1	9c	8c	9½c	21,000	8c Feb	12c Feb
Winchester Larder 1	7c	7c	8c	3,000	7c Jan	10c Jan
Wingait Gold 1	--	7c	8c	7,000	7c Feb	11c Jan
Winnipeg Electric common *	22	20⅛	22¾	11,507	20⅛ Feb	25¾ Jan
Preferred 100	96	96	96	15	96 Feb	98 Jan
Wright-Hargreaves *	--	2.65	2.65	650	2.61 Jan	2.90 Jan
Yellowrex Mines	28	25	31	9,100	19c Jan	40c Feb
Ymir Yankee Girl *	--	7c	7¼c	6,000	7c Feb	9c Jan
York Knitting class B *	--	4⅛	4¼	90	3¾ Jan	4½ Jan

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
Andian National *	--	9	9	100	8 Jan	10 Jan
Asbestos Corp *	--	25	25½	50	25 Jan	26¾ Jan
British Columbia Pulp & Paper com *	--	72	80	350	72 Feb	88 Feb
Preferred 100	--	160	160	10	160 Feb	160 Feb
Brown Co common 1	3¾	3⅝	4	5,018	3⅝ Feb	6⅛ Jan
Preferred 100	82	82	88½	315	82 Feb	108 Jan
Canada & Dominion Sugar *	16	15½	16	629	15½ Feb	18¾ Jan
Canada Vinegars *	--	11	11½	500	11 Feb	12¾ Jan
Canadian Industries common *	21½	21	21½	250	21 Feb	24½ Jan
Canadian Marconi 1	--	1.50	1.50	200	1.50 Feb	1.90 Jan
Canadian Vickers common *	--	24	25¼	65	24 Feb	28½ Jan
Canadian Western Lumber 2	3⅛	3⅛	3⅜	2,940	3⅛ Feb	3¾ Jan
Canadian Westinghouse *	--	41	42	65	41 Feb	45 Jan
Coast Copper 5	1.00	1.00	1.10	1,100	1.00 Feb	1.25 Jan
Consolidated Paper *	16¼	15⅝	16¾	5,570	15⅝ Feb	19⅜ Jan
Dalhousie Oil *	40c	40c	45c	2,810	40c Feb	60c Jan
Dominion Bridge *	--	27	29	320	27 Feb	32 Jan
Donnacona Paper *	21	20¼	21	2,640	20¼ Feb	23¼ Jan
Foothills Oil *	3.55	3.40	3.85	3,275	3.00 Jan	4.10 Jan
International Paper common *	49½	49	52½	3,845	49 Feb	59½ Jan
Langley's Ltd preferred 100	--	49	49	5	49 Feb	49 Feb
Minnesota & Ontario Paper *	20¼	20	21½	1,495	20 Feb	23¾ Jan
Pend Oreille 1	--	2.30	2.50	2,000	2.30 Feb	2.90 Jan
Reliance Grain *	26	24	28	65	23¾ Jan	28 Feb
Southmount Investment *	--	39c	39c	120	37c Jan	40c Jan
Temiskaming Mining 1	--	6½c	7c	5,500	6½c Feb	8c Jan
Yukon Consolidated 1	--	95c	1.00	2,000	95c Feb	1.00 Feb

For footnotes see page 42.

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
FEBRUARY 6, 1948 TO FEBRUARY 12, 1948, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Feb. 6	Feb. 7	Feb. 9	Feb. 10	Feb. 11	Feb. 12
Argentina, peso—	$	$	$	$	$	$
Official	.297733*		.297733*	.297733*	.297733*	
Free	.251247*		.251247*	.251247*	.251247*	
Australia, pound	3.212133	Closed	3.212133	3.212133	3.212133	Lincoln's
Belgian, franc	.022792		.022795	.022804	.022776	Birthday
Brazil, cruzeiro	.054406		.054406	.054406	.054406	
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	
Free	.895312		.896484	.897500	.890000	
Colombia, peso	.570100*		.570100*	.570100*	.570100*	
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	
Denmark, krone	.208604		.208604	.208604	.208604	
England, pound sterling	4.031250		4.031406	4.031328	4.031250	
France, franc—						
Official	**		**	.004671*	.004671*	
Free	**		**	.003259*	.003261*	
India (British), rupee	.301678		.301678	.301678	.301678	
Mexico, peso	.205753		.205753	.205753	.205753	
Netherlands, guilder	.377219		.377197	.377108	.377386	
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	
Free	.892916		.893958	.895000	.887291	
New Zealand, pound	3.225000	Closed	3.225000	3.225000	3.225000	Lincoln's
Norway, krone	.201595		.201595	.201595	.201595	Birthday
Portugal, escudo	.039800		.039790	.039778	.039754	
Spain, peseta	.091324		.091324	.091324	.091324	
Sweden, krona	.278264		.278264	.278264	.278257	
Switzerland, franc	.233628		.233628	.233628	.233628	
Union of South Africa, pound	4.007500		4.007500	4.007500	4.007500	
Uruguay, peso—						
Controlled	.658300*		.658300*	.658300*	.658300*	
Noncontrolled	.561800*		.561800*	.561800*	.561800*	

*Nominal rate. **Temporarily omitted.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Feb. 11, 1948 $	Feb. 4, 1948 $	Feb. 12, 1947 $
Assets—			
Gold certificates	21,008,170	21,008,170	17,779,175
Redemption fund for F. R. notes	690,331	691,631	794,126
Total gold ctf. reserves	21,698,501	21,699,801	18,573,301
Other cash	352,218	371,553	332,362
Discounts and advances	577,780	240,111	392,966
Industrial loans	2,760	1,989	637
U. S. Govt. securities:	9,468,444	9,594,421	15,764,919
Bills			
Certificates	4,346,333	4,287,083	6,929,284
Notes	1,594,500	1,563,500	355,300
Bonds	5,407,978	5,077,789	753,390
Total U. S. Govt. securities	20,817,255	20,522,793	23,802,893
Total loans and securities	21,397,795	20,764,893	24,196,496
Due from foreign banks	95	95	102
F. R. notes of other banks	128,568	137,245	127,057
Uncollected items	2,566,925	2,636,630	2,399,812
Bank premises	32,919	32,917	32,316
Other assets	140,050	133,276	44,957
Total assets	46,317,071	45,776,410	45,706,403
Liabilities—			
Federal Reserve notes	24,184,348	24,148,085	24,405,224
Deposits:			
Member bank—reserve acct.	17,037,361	17,084,307	15,993,805
U. S. Treasurer—gen. acct.	1,186,605	616,091	1,710,853
Foreign	442,069	505,653	525,842
Other	502,260	468,503	411,681
Total deposits	19,168,295	18,674,554	18,642,181
Deferred availability items	2,233,048	2,226,216	1,958,599
Other liab., incl. accrued divs.	14,559	14,818	11,882
Total liabilities	45,600,250	45,063,673	45,017,886
Capital Accounts—			
Capital paid in	197,159	197,010	189,042
Surplus (Section 7)	448,189	448,189	439,823
Surplus (Section 13b)	27,543	27,543	27,455
Other capital accounts	43,930	39,995	32,197
Total liabilities & cap. accts.	46,317,071	45,776,410	45,706,403
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	50.1%	50.7%	43.1%
Contingent liability on bills purchased for foreign correspondents	4,049	4,011	7,063
Commitments to make industrial loans	7,194	7,010	8,162

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OVER-THE-COUNTER SECURITIES

Quotations for Friday, February 13

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	4.77	5.24
Affiliated Fund Inc	1¼	3.50	3.83
Amerex Holding Corp	10	24¾	26¾
American Business Shares	1	3.51	3.85
Associated Standard Oilstocks Shares series A	2	7¾	8½
Axe-Houghton Fund Inc	1	6.72	7.26
Axe-Houghton Fund B	5	13.87	15.08
Beneficial Corp	1	4½	5¼
Blair & Co	1	3⅛	3⅞
Bond Inv Tr of America	*	91.90	95.73
Boston Fund Inc	5	17.62	19.05
Bowling Green Fund Inc	10c	7.55	7.56
Broad Street Invest Co Inc	5	14.76	15.96
Bullock Fund Ltd	1	15.75	17.26
Canadian Inv Fund Ltd	1	3.60	4.75
Century Shares Trust	*	27.58	29.66
Chemical Fund	1	12.30	13.31
Christiana Securities com	100	2,750	2,850
Preferred	100	141	146
Commonwealth Invest	1	5.32	5.78
Delaware Fund	1	13.96	15.09
Dividend Shares	25c	1.32	1.45
Eaton & Howard—			
Balanced Fund	1	22.51	24.06
Stock Fund	1	13.93	14.89
Fidelity Fund Inc	*	21.55	23.30
Financial Industrial Fund Inc	1c	1.72	1.88
First Boston Corp	10	25	27
First Mutual Trust Fund	5	4.82	5.36
Fundamental Investors Inc	2	12.18	13.35
Fundamental Trust shares A	2	5.28	6.11
General Capital Corp	*	39.12	42.06
General Investors Trust	1	4.83	5.13
Group Securities—			
Agricultural shares		6.54	7.10
Automobile shares		5.60	6.08
Aviation shares		5.02	5.45
Building shares		7.35	7.97
Chemical shares		5.74	6.23
Electrical Equipment		9.09	9.85
Food shares		4.84	5.24
Fully Administered shares		6.92	7.51
General bond shares		7.41	8.04
Industrial Machinery shares		6.64	7.20
Institutional bond shares		9.31	9.77
Investing		6.42	6.97
Low Price shares		5.68	6.17
Merchandise shares		6.90	7.49
Mining shares		4.82	5.24
Petroleum shares		6.98	7.57
Railroad Bond shares		2.39	2.61
RR Equipment shares		3.95	4.30
Railroad stock shares		4.15	4.51
Steel shares		4.54	4.93
Tobacco shares		3.91	4.25
Utility shares		4.30	4.68
Howe Plan Fund Inc		4.19	4.52
Income Foundation Fund	10c	1.51	1.55
Incorporated Investors	5	19.50	21.08
Institutional Securities Ltd—			
Aviation Group shares		8.03	8.80
Bank Group shares		74c	82c
Insurance Group shares		91c	1.00
Stock and Bond Group shares		11.90	13.05
Investment Co of America	10	23.31	25.34
Invest Management Fund Inc	1	12.02	12.30
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	27.19	28.42
B-2 (Medium Grade Bds)	1	23.22	25.33
B-3 (Low Priced Bonds	1	15.80	17.24
B-4 (Speculative Bonds)	1	8.90	9.71
K-1 (Income pfd Stocks)	1	15.96	17.42
K-2 (Appreciation pfd Stks)	1	18.79	20.50
S-1 (Quality common Stks)	1	24.08	26.27
S-2 (Income com Stocks)	1	12.47	13.61
S-3 (Appreciation com Stks)	1	10.82	11.81
S-4 (Low Priced com Stk)	1	3.84	4.20
Knickerbocker Fund	1	4.63	5.16

	Par	Bid	Ask
Loomis Sayles Mutual Fund	*	87.30	89.08
Loomis Sayles Second Fund	10	41.61	42.46
Managed Funds—			
Automobile shares		3.40	3.75
Business Equipment shares		3.49	3.85
Drug shares		3.32	3.66
Electrical Equipment shares		3.96	4.37
General Industries shares		4.13	4.55
Home Furnishings shares		4.03	4.44
Non-Ferrous Metals		3.45	3.81
Paper shares		3.87	4.27
Petroleum shares		4.22	4.65
Steel shares		3.96	4.37
Manhattan Bond Fund Inc—			
Common	10c	7.14	7.82
Mass Investors Trust	1	23.17	25.05
Mass Investors 2d Fund	1	10.25	11.08
Mutual Invest Fund Inc	10	12.53	13.70
Nation-Wide Securities—			
Balanced shares	1	12.65	13.58
National Investors Corp	1	8.39	9.07
National Security Series—			
Bond series		6.55	7.19
Low Priced Bond Series		6.36	6.99
Preferred Stock Series		6.87	7.53
Income Series		4.25	4.70
Speculative Series		3.01	3.36
Stock Series		4.77	5.31
Industrial Stock Series		5.53	6.16
Selected Group Series		3.26	3.64
Low Priced Com Stock Series		3.26	3.69
New England Fund	1	13.64	14.63
New York Stocks Inc—			
Agriculture		9.00	9.86
Automobile		5.71	6.26
Aviation		7.15	7.84
Bank stock		9.13	10.04
Building supply		7.87	8.62
Chemical		9.25	10.14
Corporate bond series		10.48	11.12
Diversified Investment Fund		9.78	10.72
Diversified preferred stock		10.06	11.02
Diversified Industry		10.66	11.68
Electrical equipment		6.92	7.58
Insurance stock		9.50	10.41
Machinery		9.54	10.45
Merchandising		8.24	9.03
Metals		7.19	7.88
Oils		13.45	14.74
Pacific Coast Invest Fund		10.04	11.00
Public Utility		5.03	5.51
Railroad		4.99	5.47
Railroad equipment		6.39	7.00
Steel		7.32	8.02
Tobacco		9.69	10.62
Petroleum & Trading	5	20	--
Putnam (Geo) Fund	1	13.95	15.00
Republic Invest Fund	1	2.39	2.62
Russell Berg Fund Inc	1	24.82	26.69
Scudder, Stevens & Clark Fund Inc	*	46.46	--
Selected Amer Shares	2½	9.84	10.64
Sovereign Investors	1	5.80	6.35
Standard Utilities	10c	61c	68c
State Street Investment Corp	*	41.25	44.25
Trusteed Industry Shares	25c	69c	78c
Union Bond Fund series A		20.74	--
Series B		17.30	18.92
Series C		5.84	--
Union Common Stock Fund B	1	6.65	7.27
Union Preferred Stock Fund	1	18.70	20.44
Wall Street Investing Corp	1	8.71	8.88
Wellington Fund	1	16.06	17.53
Whitehall Fund Inc	1	14.47	15.56
World Investment Trust	1	7.02	7.69
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	6.18	7.15
Independence Trust Shares	*	2.23	2.54
North Amer Trust Shares—			
Series 1955	1	3.07	--
Series 1956	1	2.49	--

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	81½	84½
Aetna Insurance	10	43¼	45¾
Aetna Life	10	43½	45½
Agricultural	25	57	60
American Alliance	10	18¾	20
American Automobile	4	36	38½
American Casualty	5	10½	11¾
American Equitable	5	14½	16
American Fidelity & Casualty	5	10⅝	12⅛
American of Newark	2½	15½	17
American Re-Insurance	10	28	30
American Reserve	10	16¾	18¾
American Surety	25	53¼	55¾
Automobile	10	29	32
Baltimore American	2½	5¾	6½
Bankers & Shippers	25	69½	72½
Boston	10	66½	69½
Camden Fire	5	17½	19
City of New York	10	16	--
Connecticut General Life	10	69	72
Continental Casualty	10	50	52
Crum & Forster Inc	10	26½	28½
Employees Group	*	26¾	28¾
Employers Reinsurance	10	67½	70½
Federal	10	48	52
Fidelity & Deposit of Md	20	146	151
Fire Assn of Phila	10	46	49
Fireman's Fd of San Fran	10	89	92
Firemen's of Newark	5	11⅜	12⅛
Franklin Fire	5	17¾	19¼
General Reinsurance Corp	10	22½	24½
Gibraltar Fire & Marine	10	16	--
Glens Falls Fire	5	40¼	42¼
Globe & Republic	5	7¼	8¼
Globe & Rutgers Fire com	15	17	21
2nd preferred	15	76	81
Great American	5	27½	29
Hanover	10	25¾	27½
Hartford Fire	10	100	104
Hartford Steamboiler Inspect	10	30½	32½

	Par	Bid	Ask
Home	5	24	25¾
Insur Co of North America	10	92	95
Jersey Insurance of N Y	20	32½	35½
Maryland Casualty common	1	11⅝	12⅝
Prior preferred	10	44¾	46¾
Convertible preferred	5	19¼	20¼
Massachusetts Bonding	5	25¾	27¼
Merchant Fire Assur	5	25	29
Merch & Mfrs Fire N Y	4	5⅛	6⅛
National Casualty (Detroit)	10	25¾	27¾
National Fire	10	43	45½
National Liberty	2	5½	6¼
National Union Fire	5	31½	33½
New Amsterdam Casualty	2	25¼	27¼
New Brunswick	10	19	--
New Hampshire Fire	10	43	46
New York Fire	5	11¾	13¼
North River	2.50	21	22¾
Northeastern	5	6½	7½
Northern	12.50	72	77
Pacific Fire	25	97	102
Pacific Indemnity Co	10	48	51
Phoenix	10	82	85
Preferred Accident	5	4½	5¼
Providence-Washington	10	30½	32½
Reinsurance Corp (N Y)	2	4¾	5½
Republic (Texas)	10	27	29
Revere (Paul) Fire	10	19	--
St Paul Fire & Marine	12½	70	73
Seaboard Surety	10	45	47½
Security New Haven	10	23	25
Sprgfld Fire & Marine	10	40½	42½
Standard Accident	10	29½	31½
Travelers	100	498	513
U S Fidelity & Guaranty Co	2	45	47
U S Fire	4	48	51
U S Guarantee	10	65	68
Westchester Fire	2.50	31	32½

Obligations Of Government Agencies

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

Federal Land Bank Bonds—	Bid	Ask
1½s Oct. 1, 1950-1948	99.22	100
1¼s May 1, 1952-1950	96.24	97.4
1½s Jan. 1, 1953-1951	97.24	98.4
2¼s Feb. 1, 1955-1953	100.8	100.20

Federal Home Loan Banks—	Bid	Ask
1¼s Apr. 15, 1948	99.30	100.2
1¼s Sept. 15, 1948	99.28	100
1¾s Jan. 20, 1949	100.5	100.9
Other Issues		
Panama Canal 3s 1961	119¾	121

U. S. Certificates of Indebtedness

Dollar Price

Maturity—	Int. Rate	Bid	Ask
‡Sept. 15, 1948	1½%	100.2634	.2807
‡Oct. 1, 1948	1%	99.9725	.9911
‡Jan. 1, 1949	1⅛%	100.0107	.0280

Certificates of Indebtedness—	Bid	Ask
‡⅞s Mar. 1, 1948	100.0018	.0064
‡⅞s Apr. 1, 1948	100.0059	.0158
‡⅞s June 1, 1948	99.9737	.9853

Maturity— Certificates of Indebtedness—	Bid	Ask
‡⅞s July 1, 1948 Series F	99.9591	.9702
‡⅞s July 1, 1948 Series G	99.9593	.9705
‡⅞s July 1, 1948 Series H	99.9596	.9708
‡1s Oct. 1, 1948 Seris J	99.9728	.9914
‡1s Oct 1, 1948 Series K	99.9733	.9919
‡1⅛s Jan. 1, 1949	100.0116	.0289
‡1⅛s Feb. 1, 1949	100.0137	.0327

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.10%	6- 2-47	3- 1-48	b1.25	1.10%	1.15%	10- 1-47	7- 1-48	b1.45	1.30%
1.25%	12- 1-47	3- 1-48	b1.25	1.10%	1.20%	11- 1-48	8- 2-48	b1.50	1.35%
1.10%	7- 1-47	4- 1-48	b1.30	1.15%	1.25%	12- 1 47	9- 1-48	b1.55	1.40%
1.15%	8- 1-47	5- 1-48	b1.35	1.20%	1.35%	1- 2-48	10- 1-48	b1.60	1.45%
1.15%	9- 2-47	6- 1-48	b1.40	1.25%	1.55%	2- 2-48	11- 1-48	b1.65	1.50%

United States Treasury Bills

	Bid	Ask		Bid	Ask
February 19, 1948	b0.95	0.87%	April 1, 1948	b0.97	0.91%
February 26, 1948	b0.95	0.89%	April 8, 1948	b0.98	0.91%
March 4, 1948	b0.96	0.90%	April 15, 1948	b0.98	0.91%
March 11, 1948	b0.96	0.90%	April 22 1948	b0.98	0.92%
March 18, 1948	b0.96	0.90%	April 29, 1948	b0.98	0.93%
March 25, 1948	b0.97	0.91%	May 6, 1948	b0 99	0.94%
			May 13, 1948	b1.00	0.96%

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co	10	23½	25¼
Bank of New York	100	352	367
Bankers Trust	10	37½	39½
Brooklyn Trust	100	95	100
Central Hanover Bank & Trust	20	85	88
Chase National Bank	15	33¼	35¼
Chemical Bank & Trust	10	40½	42½
Commercial National Bank & Trust Co	20	38	40
Continental Bank & Trust	10	21¾	22¾
Corn Exchange Bank & Trust	20	50¼	52¼
Empire Trust	50	67	71
Federation Bank & Trust	10	14	17
Fiduciary Trust	10	36	38
First National Bank	100	1,230	--
Fulton Trust	100	140	155
Grace National	100	185	--
Guaranty Trust	100	256	265
Irving Trust	10	14⅞	15⅞
Kings County Trust	100	1,430	1,470
Lawyers Trust	25	47	50
Manufacturers Trust Co	20	47¾	49¾
Morgan (J P) & Co Inc	100	238	244
National City Bank	12½	36⅞	38⅞
New York Trust	25	80¾	83¾
Public Nat'l Bank & Trust	17½	37	39
Sterling National	25	71	75
Title Guarantee & Trust	12	8	9
United States Trust	100	520	550

Recent Security Issues

Bonds—	Bid	Ask
Arkansas Pow & Lt 2⅞s 1977	94½	95¾
Cudahy Packing 2⅞s 1967	93¼	94¼
Dayton Power & Light 3s 1978	101	--
Delaware Pow & Lt 3⅛s 1977	103½	104¼
Firestone Tire & Rub 2⅝s 1972	94½	95½
Florida Power & Lt 3s 1977	97	99
Georgia Power & Lt 3⅜s 1977	102	--
Kentucky Utilities 3s 1977	96½	97½
N Y Telephone 3⅛s 1978	103¼	103½
Ohio Public Service 2¾s 1976	93½	94½
Pacific Pwr & Light 3¼s 1977	96½	97½
Philadelphia El Pwr 2⅝s 1975	94	95
Potomac Edison 3⅛s 1978	100¼	101
Potomac Electric 3s 1983	100¼	--
Southern Cal Edison 3⅛s 1973	103¼	103¾
Toledo Edison Co 2⅞s 1977	96	98

Stocks—	Par	Bid	Ask
American Cladmetals	1	1½	--
Appalachian Electric Power— 4½% preferred	100	103	105
Birmingham Elec $4.20 pfd	100	89	92
Connecticut Light & Power—			
$1.90 preferred	*	46	47½
$2 preferred	*	48	49½
Florida Pow & Lt 4½% pfd	100	89	91
Harbor Plywood	1	9⅛	9⅜
Kentucky Utilities 4¾% pfd	100	101½	103
Monongahela Pow 4.80% pfd	100	97	99
New England Gas & Elec— 4½% preferred	100	92	95
Pennsylvania Electric— 3.70% preferred	100	83	86
Philadelphia Elec 4.30% pfd	100	102	103
Pitney Bowes 4¼% pfd	50	52	54
Public Service (Indiana)— 3.50 preferred	100	80	83
Southn Cal Edison 4.88% pfd	25	26½	27½
Speer Carbon Co	*	12	12¾
Tennessee Gas Transmsn Co.— 4¼% preferred	100	91	93
Texas Eastern Transmission	*	8⅜	8⅝
Tucker Corp "A"	1	4 3/16	4 5/16
West Disinfecting common	50c	14	--

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 Admitted to listing on N. Y. 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. z Ex-stock dividend.

*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 a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Feb. 14, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 3.5% below those for the corresponding week last year. Our preliminary totals stand at $11,587,637,047 against $12,013,409,692 for the same week in 1947. At this center there is a gain for the week ended Friday of 20.8%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Feb. 14	1948	1947	Per Cent
New York	$5,754,905,115	$4,764,953,856	+20.8
Chicago	520,397,124	507,932,949	+ 2.5
Philadelphia	706,000,000	554,000,000	+27.4
Boston	419,023,784	327,216,596	+28.1
Kansas City	230,929,904	212,638,152	+ 8.6
St. Louis	237,400,000	217,600,000	+ 9.1
San Francisco	243,742,000	275,691,000	—11.6
Pittsburgh	224,505,082	178,160,883	+26.0
Cleveland	266,777,049	193,938,764	+37.6
Baltimore	161,091,208	140,100,480	+15.0
Ten cities, five days	$8,764,771,266	$7,372,232,680	+18.9
Other cities, five days	2,186,543,313	2,077,639,412	+ 5.2
Total all cities, five days	$10,951,314,579	$9,449,872,092	+15.9
All cities, one day	636,322,468	2,563,537,600	—75.2
Total all cities for week	$11,587,637,047	$12,013,409,692	— 3.5

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Feb. 7. For that week there was an increase of 10.5%, the aggregate of clearings for the whole country having amounted to $14,355,611,488, against $12,994,930,356 in the same week in 1947. Outside of this city there was an increase of 14.2%, the bank clearings at this center having recorded a decrease of 7.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a gain of 7.7%, in the Boston Reserve District of 5.0%, and in the Philadelphia Reserve District of 12.1%. The Cleveland Reserve District has to its credit an increase of 15.3%, the Richmond Reserve District of 3.1% and the Atlanta Reserve District of 6.0%. In the Chicago Reserve District the totals are larger by 14.2%, in the St. Louis Reserve District by 9.8%, and in the Minneapolis Reserve District by 37.8%. In the Kansas City Reserve District the improvement is 18.9%, in the Dallas Reserve District 23.2%, and in the San Francisco Reserve District 22.2%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Feb. 7— Federal Reserve Districts		1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
1st Boston	12 cities	514,807,985	490,475,202	+ 5.0	467,687,960	372,212,666
2d New York	12 "	7,897,955,239	7,333,220,044	+ 7.7	7,349,067,831	6,368,063,721
3rd Philadelphia	11 "	934,444,463	833,427,097	+12.1	746,002,234	643,608,304
4th Cleveland	7 "	764,705,772	662,992,703	+15.3	583,210,077	585,971,494
5th Richmond	6 "	382,284,252	370,671,770	+ 3.1	320,756,495	282,594,770
6th Atlanta	10 "	564,832,819	532,798,465	+ 6.0	452,746,840	419,619,922
7th Chicago	17 "	956,641,079	837,478,333	+14.2	722,760,103	627,753,743
8th St. Louis	4 "	477,818,207	435,126,251	+ 9.8	318,479,350	280,380,452
9th Minneapolis	7 "	368,317,495	267,255,452	+37.8	259,104,423	196,439,116
10th Kansas City	10 "	473,161,849	398,017,154	+18.9	323,974,962	275,010,645
11th Dallas	6 "	260,661,937	211,540,080	+23.2	183,349,164	144,277,347
12th San Francisco	10 "	759,980,391	621,927,805	+22.2	570,730,803	482,925,467
Total	112 cities	14,355,611,488	12,994,930,356	+10.5	12,297,870,242	10,678,857,647
Outside N. Y. City		6,705,116,159	5,872,099,786	+14.2	5,132,058,104	4,470,613,132

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for January in 1945 to 1948 are given below:

Description—	Month of January 1948	1947	1946	1945
Stock, number of shares	20,217,606	23,556,803	51,510,197	38,995,195
Bonds—				
RR. & misc. bds.	$102,419,300	$118,518,700	$175,742,400	$332,365,400
Interntl. Bk. bds.	1,763,000	--------	--------	--------
For. govt. bds.	7,013,200	6,845,700	10,121,400	8,806,300
U. S. govt. bds.	185,000	126,500	1,059,500	788,400
Total bonds	$111,380,500	$125,490,900	$186,923,300	$341,960,100

The volume of transactions in share properties on the New York Stock Exchange for the twelve months of 1945 to 1948 is indicated in the following:

Months—	1948	1947	1946	1945
January	20,217,606	23,556,803	51,510,197	38,995,195

The course of bank clearings at leading cities of the country for the month of January in each of the last eight years is shown in the subjoined statement:

BANK CLEARINGS FOR LEADING CITIES IN JANUARY FOR 8 YEARS

(000,000 omitted)	Month of January 1948 $	1947 $	1946 $	1945 $	1944 $	1943 $	1942 $	1941 $
New York	31,151	31,527	33,610	28,943	23,293	18,402	16,937	14,685
Chicago	3,398	3,002	2,622	2,350	2,068	1,809	1,854	1,539
Boston	1,912	1,962	1,870	1,649	1,605	1,435	1,385	1,128
Philadelphia	3,950	3,782	3,261	2,944	2,759	2,504	2,517	2,039
St. Louis	1,257	1,072	878	811	758	642	571	440
Pittsburgh	1,246	1,117	1,066	1,123	1,087	961	859	712
San Fran.	1,853	1,628	1,478	1,341	1,184	1,020	898	700
Baltimore	915	836	765	719	650	570	504	409
Cincinnati	773	699	576	551	498	431	388	304
Kansas City	1,577	1,305	1,042	957	851	732	614	467
Cleveland	1,370	1,190	1,004	977	933	819	720	549
Minneapolis	1,276	1,005	875	657	621	480	425	314
New Orl'ns	523	489	447	434	365	331	269	209
Detroit	1,745	1,416	1,219	1,532	1,684	1,381	952	682

BANK CLEARINGS FOR LEADING CITIES IN JANUARY FOR 8 YEARS—Continued

(000,000 omitted)	Month of January 1948 $	1947 $	1946 $	1945 $	1944 $	1943 $	1942 $	1941 $
Louisville	537	491	398	379	324	293	272	205
Omaha	584	482	374	338	339	272	187	143
Providence	118	116	101	85	77	63	70	58
Milwaukee	256	222	199	168	168	142	122	104
Buffalo	381	337	284	288	291	239	226	175
St. Paul	397	333	244	214	216	172	165	126
Denver	452	410	334	272	250	204	173	141
Indianapolis	241	211	161	144	129	124	124	104
Richmond	539	497	426	379	328	297	253	217
Memphis	430	377	269	240	211	179	181	145
Seattle	480	444	389	393	387	340	285	202
Salt Lake C	252	195	153	142	128	117	108	81
Hartford	107	104	87	72	76	63	72	66
Tot. 27 cits.	57,720	55,249	54,132	48,102	41,280	34,022	31,131	25,944
Other cities	9,049	7,581	6,193	5,571	4,818	4,079	3,526	2,376
Total all	66,769	62,830	60,325	53,673	46,098	38,101	34,657	28,320
Out. N.Y.C.	35,618	31,303	26,715	24,730	22,805	19,699	17,720	13,635

We also furnish today a summary of the clearings for the month of January. For that month there was an increase for the entire body of clearing houses of 6.3%, the 1948 aggregate of clearings, having been $66,769,564,630 and the 1947 aggregate $62,830,978,535. In the New York Reserve District the totals show decline 0.8% and in the Boston Reserve District of 1.2%, but in the Philadelphia Reserve District its totals show an improvement of 4.9%. In the Cleveland Reserve District the totals record an increase of 12.9%, in the Richmond Reserve District of 9.0% and in the Atlanta Reserve District of 9.1%. The Chicago Reserve District has managed to enlarge its totals by 16.5%, the St. Louis Reserve District by 14.7% and the Minneapolis Reserve District by 23.7%. In the Kansas City Reserve District there is an expansion of 20.4%, in the Dallas Reserve District of 30.8% and in the San Francisco Reserve District of 20.0%.

Federal Reserve Districts Month of January—		1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
1st Boston	14 cities	2,319,230,127	2,346,414,516	— 1.2	2,197,198,857	1,920,225,418
2d New York	14 "	32,287,034,483	32,563,168,918	— 0.8	34,484,352,530	29,777,894,606
3d Philadelphia	16 "	4,156,105,076	3,963,522,931	+ 4.9	3,407,121,461	3,063,609,176
4th Cleveland	17 "	3,790,083,861	3,355,937,457	+12.9	2,921,172,933	2,897,164,897
5th Richmond	8 "	1,864,655,660	1,710,165,637	+ 9.0	1,528,560,749	1,358,575,283
6th Atlanta	16 "	2,879,356,914	2,638,631,785	+ 9.1	2,208,362,081	2,059,543,518
7th Chicago	31 "	6,319,690,910	5,423,156,219	+16.5	4,643,659,075	4,576,399,123
8th St. Louis	7 "	2,248,864,867	1,961,152,510	+14.7	1,561,206,449	1,445,350,583
9th Minneapolis	16 "	1,872,096,876	1,513,712,944	+23.7	1,248,080,514	980,355,044
10th Kansas City	15 "	2,964,766,453	2,463,167,781	+20.4	1,946,142,595	1,758,337,251
11th Dallas	11 "	2,378,558,845	1,818,377,486	+30.8	1,523,705,005	1,345,154,060
12th San Francisco	19 "	3,689,120,558	3,073,570,351	+20.0	2,656,090,143	2,490,729,804
Total	184 cities	66,769,564,630	62,830,978,535	+ 6.3	60,325,652,392	53,673,338,763
Outside N. Y. City		35,618,366,828	31,303,285,434	+13.8	26,715,645,414	24,730,186,706

The following compilation covers the clearings by months since Jan. 1, 1948 and 1947.

MONTHLY CLEARINGS

Months—	Clearings, Total All 1948 $	1947 $	Inc. or Dec. %	Clearings Outside New York 1948 $	1947 $	Inc. or Dec. %
Month of January—	66,769,564,630	62,830,978,535	+ 6.3	35,618,233,828	31,303,285,434	+13.8

We now add our detailed statement showing the figures for each city for the month of January and the week ended Feb. 7 for four years:

Clearings at—	Month of January 1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $	Week Ended February 7 1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
First Federal Reserve District—Boston—										
Me.—Bangor	8,576,525	7,662,326	+11.9	5,988,206	4,540,822	2,119,431	1,855,927	+14.2	1,459,206	959,042
Portland	20,992,238	18,333,975	+14.5	16,286,015	15,701,867	4,076,684	4,485,852	— 9.1	3,377,469	3,028,241
Mass.—Boston	1,912,792,185	1,962,496,695	— 2.5	1,870,456,219	1,649,726,660	426,621,793	405,907,668	+ 5.1	399,694,891	320,329,625
Fall River	9,855,995	7,401,169	+33.2	6,173,068	4,931,978	1,560,380	1,399,023	+11.5	1,312,022	941,320
Holyoke	4,579,759	3,948,555	+16.0	2,912,354	2,246,337	--------	--------	------	--------	--------
Lowell	3,581,652	3,135,629	+14.2	2,942,613	2,310,912	731,332	699,525	+ 4.5	540,106	389,603
New Bedford	8,640,365	7,920,188	+ 9.1	6,315,954	6,653,554	1,816,346	1,517,869	+19.7	1,291,504	1,212,676
Springfield	34,690,154	30,789,714	+12.7	25,051,770	20,712,129	7,414,045	6,382,690	+16.2	5,607,314	4,512,268
Worcester	23,654,542	22,625,228	+ 4.5	19,703,235	14,592,475	5,375,067	4,425,529	+21.5	4,075,777	2,807,073
Conn.—Hartford	107,372,508	104,310,005	+ 2.9	87,097,774	72,663,115	25,204,013	23,884,984	+ 5.5	20,116,929	15,843,902
New Haven	48,480,146	45,820,296	+ 5.8	37,931,403	29,747,597	12,956,956	10,819,218	+19.8	8,181,827	5,617,803
Waterbury	11,748,300	10,605,400	+10.8	10,496,900	7,670,200	--------	--------	------	--------	--------
R. I.—Providence	118,520,000	116,145,100	+ 2.0	101,514,900	85,246,700	25,585,100	27,889,800	— 8.3	20,936,300	15,951,400
N. H.—Manchester	5,745,758	5,220,236	+10.1	4,328,446	3,481,072	1,346,838	1,207,117	+11.6	1,094,615	619,713
Total (14 cities)	2,319,230,127	2,346,414,516	— 1.2	2,197,198,857	1,920,225,418	514,807,985	490,475,202	+ 5.0	467,687,960	372,212,666
Second Federal Reserve District—New York—										
N. Y.—Albany	113,987,481	89,143,705	+27.9	57,039,976	71,580,514	13,481,328	10,709,815	+25.9	10,318,587	5,679,275
Binghamton	13,685,918	11,001,779	+24.4	11,123,432	8,355,986	2,630,377	2,843,749	— 7.5	2,564,767	1,383,198
Buffalo	381,191,380	337,858,697	+12.8	284,034,502	288,671,751	83,206,485	65,380,402	+27.3	56,038,534	53,011,703
Elmira	8,156,712	6,549,009	+24.5	5,025,501	4,916,097	1,929,318	1,246,983	+43.2	1,071,314	988,393
Jamestown	9,107,639	7,337,706	+24.1	5,842,938	5,782,110	2,072,614	1,510,450	+37.2	1,110,043	915,483
New York	31,151,197,802	31,527,693,101	— 1.2	33,610,006,978	28,943,152,057	7,650,495,329	7,122,830,570	+ 7.4	7,165,812,138	6,208,244,515
Rochester	89,366,436	79,233,980	+12.8	69,157,490	61,262,275	20,461,303	18,075,468	+13.2	16,406,776	13,769,654
Syracuse	58,243,443	49,365,304	+18.0	40,721,453	31,865,780	13,882,344	10,349,261	+34.1	8,736,701	10,610,875
Utica	11,234,180	9,071,715	+23.8	8,131,547	6,859,171	--------	--------	------	--------	--------
Conn.—Stamford	47,832,362	43,458,879	+10.1	44,775,571	38,618,819	11,831,266	11,085,940	+ 6.7	8,349,056	7,861,513
N. J.—Montclair	3,255,406	2,660,545	+22.4	2,818,716	2,020,549	803,985	746,602	+ 7.7	655,393	392,369
Newark	172,130,301	172,695,691	— 0.3	141,280,412	125,309,951	45,517,310	39,241,971	+16.0	32,183,000	26,382,869
Northern N. J.	220,506,287	219,941,394	+ 0.3	198,740,433	185,085,931	51,643,580	49,098,833	+ 5.2	45,821,522	38,823,874
Oranges	7,139,136	7,157,413	— 0.3	5,653,581	4,413,615	--------	--------	------	--------	--------
Total (14 cities)	32,287,034,483	32,563,168,918	— 0.8	34,484,352,530	29,777,894,606	7,897,955,239	7,333,220,044	+ 7.7	7,349,067,831	6,368,063,721

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Clearings at—	Month of January 1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $	Week Ended February 7 1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
Third Federal Reserve District—Philadelphia—										
Pa.—Altoona	4,879,008	5,463,689	—10.7	3,737,943	2,727,568	1,041,235	1,098,927	— 5.3	760,711	578,755
Bethlehem	4,185,640	4,237,507	— 1.2	3,258,999	4,005,132	1,015,719	941,788	+ 7.9	814,648	1,239,469
Chester	4,965,370	5,074,358	— 2.1	3,309,908	3,398,561	1,110,804	1,009,688	+10.0	769,828	813,560
Harrisburg	22,970,522	20,062,963	+14.5	16,568,752	12,888,808	--------	--------	------	--------	--------
Lancaster	13,161,978	12,084,648	+ 8.9	10,472,594	7,470,778	2,742,091	2,718,817	+ 0.9	2,593,252	1,815,465
Lebanon	3,299,720	3,517,099	— 6.2	3,499,044	2,513,161	--------	--------	------	--------	--------
Norristown	5,824,236	4,831,016	+20.6	3,711,249	2,837,541	--------	--------	------	--------	--------
Philadelphia	3,950,000,000	3,782,000,000	+ 4.4	3,261,000,000	2,944,000,000	900,000,000	803,000,000	+12.1	718,000,000	628,000,000
Reading	15,645,244	12,872,371	+21.5	10,360,452	7,750,782	2,693,611	2,396,919	+12.4	1,917,037	1,423,528
Scranton	21,313,074	19,671,655	+ 8.3	15,692,160	13,619,350	4,493,699	4,425,735	+ 1.5	3,422,371	3,170,300
Wilkes-Barre	11,073,038	9,578,195	+15.6	8,351,468	6,450,980	2,050,592	2,130,849	— 3.8	1,966,679	1,295,955
York	16,273,528	16,722,012	— 2.7	9,898,895	8,199,869	3,724,821	4,119,765	— 9.6	1,843,430	1,810,142
Du Bois	*1,400,000	1,486,194	— 5.8	1,029,018	768,042	--------	--------	------	--------	--------
Hazleton	6,071,442	4,587,907	+32.3	5,439,704	3,679,916	--------	--------	------	--------	--------
Del.—Wilmington	43,397,953	33,363,785	+30.1	30,343,255	24,411,288	8,166,186	6,656,345	+22.7	5,895,231	--------
N. J.—Trenton	31,644,323	27,969,532	+13.1	20,448,000	18,887,400	7,405,705	4,928,264	+50.3	8,019,047	3,461,100
Total (16 cities)	4,156,105,076	3,963,552,931	+ 4.9	3,407,121,461	3,063,609,176	934,444,462	833,427,097	+12.1	746,002,234	643,608,304
Fourth Federal Reserve District—Cleveland—										
Ohio—Canton	26,904,974	25,667,966	+ 4.8	20,239,481	18,222,668	6,175,678	5,289,612	+16.7	4,078,552	3,480,809
Cincinnati	773,446,631	699,602,036	+10.6	576,164,751	551,577,962	172,001,045	150,918,926	+14.0	126,506,619	124,121,527
Cleveland	1,370,778,860	1,190,271,250	+15.2	1,004,942,428	977,509,393	280,675,640	233,668,354	+20.1	202,132,635	192,575,922
Columbus	133,470,700	108,413,500	+23.1	83,903,800	76,359,900	28,271,300	22,738,700	+24.3	20,831,800	15,808,900
Hamilton	5,845,777	4,879,243	+19.8	3,873,580	3,507,293	--------	--------	------	--------	--------
Lorain	3,382,662	3,607,392	— 6.2	2,345,265	1,613,118	--------	--------	------	--------	--------
Mansfield	19,484,569	17,147,716	+13.6	13,215,005	10,022,060	4,241,232	3,786,415	+12.0	3,127,680	2,542,604
Youngstown	27,103,934	25,154,513	+ 7.7	19,579,598	15,621,749	5,392,083	5,026,957	+ 7.3	4,558,076	3,229,599
Newark	19,052,184	15,645,476	+21.8	12,107,406	8,716,226	--------	--------	------	--------	--------
Toledo	67,843,220	62,415,364	+ 8.7	44,124,276	43,414,930	--------	--------	------	--------	--------
Pa.—Beaver County	2,534,028	2,192,452	+15.6	1,844,651	1,590,563	--------	--------	------	--------	--------
Greensburg	2,207,865	1,561,302	+41.4	1,252,237	831,052	--------	--------	------	--------	--------
Pittsburgh	1,246,183,967	1,117,438,571	+11.5	1,066,763,878	1,123,666,288	267,948,194	241,563,739	+10.9	221,974,715	244,212,133
Erie	20,185,483	17,658,440	+14.3	15,069,178	11,930,340	--------	--------	------	--------	--------
Oil City	19,619,660	19,000,771	+ 3.3	15,719,073	17,406,093	--------	--------	------	--------	--------
Ky.—Lexington	32,150,463	28,289,451	+13.6	25,248,887	23,695,759	--------	--------	------	--------	--------
W. Va.—Wheeling	19,888,884	16,994,014	+17.0	14,779,439	11,479,503	--------	--------	------	--------	--------
Total (17 cities)	3,790,083,861	3,355,937,457	+12.9	2,921,172,933	2,897,164,897	764,705,772	662,992,703	+15.3	583,210,077	585,971,494
Fifth Federal Reserve District—Richmond—										
W. Va.—Huntington	12,150,439	9,995,846	+21.6	8,568,075	6,242,190	2,691,838	2,404,669	+11.9	1,973,973	1,448,388
Va.—Norfolk	49,533,000	39,476,000	+25.5	33,144,000	31,015,000	10,629,000	9,085,000	+17.3	7,024,000	6,269,000
Richmond	539,568,702	497,592,537	+ 8.4	426,534,856	379,911,448	97,323,645	99,254,160	— 1.9	82,397,600	71,424,399
S. C.—Charleston	15,642,460	15,047,242	+ 4.0	12,086,127	11,762,036	3,723,185	3,153,543	+18.1	2,810,275	2,502,988
Columbia	28,305,559	25,547,478	+10.8	21,665,305	18,219,764	--------	--------	------	--------	--------
Md.—Baltimore	915,416,650	836,098,280	+ 9.5	765,866,818	719,513,656	202,801,530	189,464,040	+ 7.0	172,556,480	150,254,479
Frederick	3,988,262	3,437,433	+16.0	3,015,370	2,033,743	--------	--------	------	--------	--------
D. C.—Washington	300,050,588	282,970,821	+ 6.0	257,680,198	189,877,443	65,115,054	67,330,358	— 3.3	53,994,167	50,695,016
Total (8 cities)	1,864,655,660	1,710,165,637	+ 9.0	1,528,560,749	1,358,575,283	382,284,252	370,671,770	+ 3.1	320,756,495	282,594,770
Sixth Federal Reserve District—Atlanta—										
Tenn.—Knoxville	87,093,261	71,350,497	+22.1	57,853,164	69,397,265	16,474,129	17,082,231	— 3.6	14,264,767	15,519,454
Nashville	293,605,916	263,810,029	+11.3	207,998,368	187,765,834	57,513,680	55,073,694	+ 4.4	44,280,768	42,745,449
Ga.—Atlanta	983,600,000	924,000,000	+ 6.5	765,000,000	726,000,000	199,000,000	187,700,000	+ 6.0	161,200,000	152,400,000
Augusta	18,217,705	17,447,499	+ 4.4	13,626,810	12,498,496	3,623,980	3,656,990	— 0.9	3,136,107	2,457,018
Columbus	17,385,256	14,920,993	+16.5	11,663,535	10,571,319	--------	--------	------	--------	--------
Macon	14,397,433	12,621,080	+14.1	9,463,733	9,752,356	3,369,448	3,589,836	— 6.1	2,267,939	1,988,294
Fla.—Jacksonville	389,126,723	350,438,940	+11.0	308,044,594	250,727,626	82,581,616	74,326,275	+11.1	62,015,459	52,016,997
Tampa	29,559,497	28,107,302	+ 5.2	19,133,944	19,015,365	--------	--------	------	--------	--------
Ala.—Birmingham	414,420,908	372,612,047	+11.2	289,966,877	265,447,975	84,322,432	77,240,764	+ 9.2	63,855,456	60,103,700
Mobile	32,006,491	25,854,052	+23.8	20,728,946	23,800,726	6,540,139	6,106,440	+ 7.1	5,196,268	5,149,110
Montgomery	16,357,672	14,372,033	+13.8	10,588,729	9,883,862	--------	--------	------	--------	--------
Miss.—Hattiesburg	16,450,000	16,450,000	----	14,702,000	14,132,000	--------	--------	------	--------	--------
Jackson	35,934,897	30,009,958	+19.7	26,217,699	21,524,905	--------	--------	------	--------	--------
Meridian	6,112,808	5,461,287	+11.9	4,369,318	3,345,081	--------	--------	------	--------	--------
Vicksburg	1,977,638	1,674,127	+18.1	1,486,503	1,411,199	383,534	412,634	— 7.1	354,790	260,362
La.—New Orleans	523,110,709	489,501,941	+ 6.9	447,517,861	434,269,509	111,023,861	107,609,601	+ 3.2	96,175,286	86,979,738
Total (16 cities)	2,879,356,914	2,638,631,785	+ 9.1	2,208,362,081	2,059,543,518	564,832,819	532,798,465	+ 6.0	452,746,840	419,619,922
Seventh Federal Reserve District—Chicago—										
Mich.—Ann Arbor	6,230,248	5,282,397	+17.9	4,014,132	2,860,441	1,660,531	1,468,776	+13.1	913,587	702,936
Detroit	1,745,777,806	1,416,438,660	+23.2	1,219,322,061	1,532,117,321	10,241,358	8,214,540	+24.7	6,728,654	5,424,435
Flint	17,260,801	15,234,081	+13.3	10,310,788	7,867,804	--------	--------	------	--------	--------
Grand Rapids	48,273,954	38,920,021	+24.0	31,283,289	26,580,403	--------	--------	------	--------	--------
Jackson	6,600,265	6,215,551	+ 6.2	5,618,026	4,780,388	6,532,434	4,916,325	+32.9	3,660,824	4,382,065
Lansing	25,127,849	26,311,934	— 4.5	18,895,821	16,056,386	--------	--------	------	--------	--------
Muskegon	11,733,635	9,392,644	+24.9	7,915,677	8,431,838	7,059,742	5,116,110	+38.0	3,557,241	3,180,217
Bay City	7,276,900	5,869,041	+24.0	5,263,673	4,489,350	--------	--------	------	--------	--------
Ind.—Ft. Wayne	27,654,176	21,464,413	+28.8	16,282,417	14,767,081	--------	--------	------	--------	--------
Gary	46,672,296	36,909,241	+26.5	30,782,261	25,684,438	54,518,000	50,901,000	+ 7.1	37,414,000	29,907,000
Indianapolis	241,630,942	211,128,644	+14.5	161,071,703	144,402,837	--------	--------	------	--------	--------
South Bend	26,854,498	21,180,783	+26.8	16,732,194	15,499,008	6,452,830	8,072,399	—20.1	3,967,408	3,480,397
Terre Haute	64,069,984	56,038,557	+14.3	47,413,431	47,932,513	13,632,303	11,341,556	+20.2	10,483,689	11,529,377
Wis.—Madison	17,056,910	16,229,405	+ 5.1	13,260,098	10,972,248	65,237,795	54,504,751	+19.7	42,889,948	35,012,197
Milwaukee	256,826,464	222,199,232	+15.6	199,565,678	168,709,417	--------	--------	------	--------	--------
Oshkosh	5,022,504	3,744,901	+34.1	3,015,682	2,979,994	3,931,097	3,120,676	+26.0	2,561,065	2,861,521
Sheboygan	8,041,835	7,073,965	+13.7	6,542,793	4,736,158	--------	--------	------	--------	--------
Watertown	1,436,824	1,259,598	+14.1	1,068,602	818,092	--------	--------	------	--------	--------
Manitowoc	3,988,482	3,346,040	+19.2	2,424,509	2,544,108	--------	--------	------	--------	--------
Iowa—Cedar Rapids	17,249,066	15,890,230	+ 8.6	11,788,512	10,582,975	--------	--------	------	--------	--------
Des Moines	141,566,978	122,105,442	+15.9	92,986,215	71,448,698	*30,000,000	24,945,940	+20.3	19,784,698	16,904,777
Sioux City	72,137,030	56,977,440	+26.6	37,947,727	32,850,695	14,528,509	9,034,954	+60.8	10,508,568	7,606,346
Ames	2,230,194	1,710,054	+30.4	1,444,725	950,923	1,306,943	1,127,844	+15.9	883,524	571,214
Ill.—Aurora	6,191,868	4,928,581	+25.6	3,985,724	3,596,160	--------	--------	------	--------	--------
Bloomington	6,323,494	4,390,986	+44.0	3,672,828	2,627,142	--------	--------	------	--------	--------
Chicago	3,398,633,498	3,002,207,434	+13.2	2,622,871,906	2,350,639,150	717,790,911	635,757,974	+12.9	563,781,862	493,592,159
Decatur	15,806,453	13,333,563	+18.5	10,580,207	8,750,645	3,463,020	2,646,249	+30.9	2,154,300	1,733,789
Peoria	52,434,083	43,945,998	+19.3	33,506,760	32,784,396	11,932,887	9,194,060	+29.8	7,790,885	6,675,434
Rockford	21,184,784	18,287,781	+15.8	12,641,215	10,124,513	4,911,214	4,043,722	+21.5	3,172,118	2,102,330
Springfield	16,448,059	13,582,221	+21.1	10,249,767	8,807,262	3,441,505	3,071,457	+12.0	2,507,732	2,087,549
Sterling	1,949,030	1,557,381	+25.2	1,200,654	1,006,745	--------	--------	------	--------	--------
Total (31 cities)	6,319,690,910	5,423,156,219	+16.5	4,643,659,075	4,576,399,123	956,641,079	837,478,333	+14.2	722,760,103	627,753,743
Eighth Federal Reserve District—St. Louis—										
Mo.—St. Louis	1,257,326,605	1,072,202,775	+17.3	878,334,632	811,535,694	278,000,000	240,000,000	+15.6	176,300,000	156,300,000
Cape Girardeau	11,720,998	9,741,477	+20.3	7,824,256	7,836,367	--------	--------	------	--------	--------
Independence	1,762,974	1,376,773	+28.1	1,127,207	886,807	--------	--------	------	--------	--------
Ky.—Louisville	537,319,815	491,211,303	+ 9.4	398,589,747	379,442,629	117,267,829	111,897,080	+ 4.8	85,633,380	80,598,935
Tenn.—Memphis	430,216,675	377,590,482	+13.9	269,135,691	240,525,913	80,640,667	81,197,301	— 0.7	55,301,383	42,459,274
Ill.—Jacksonville	1,892,120	1,436,040	+31.8	946,532	699,190	--------	--------	------	--------	--------
Quincy	8,625,680	7,593,660	+13.6	5,248,384	4,423,983	1,909,711	1,631,870	+17.0	1,244,587	1,022,243
Total (7 cities)	2,248,864,867	1,961,152,510	+14.7	1,561,206,449	1,445,350,583	477,818,207	435,126,251	+ 9.8	318,479,350	280,380,452
Ninth Federal Reserve District—Minneapolis—										
Minn.—Duluth	24,931,873	23,396,752	+ 6.6	20,484,377	16,757,741	5,336,160	4,802,237	+11.1	4,178,493	3,538,933
Minneapolis	1,276,748,255	1,005,899,857	+26.9	875,697,062	657,520,206	261,657,384	178,478,547	+46.6	190,136,463	141,334,105
Rochester	5,563,038	4,235,685	+31.3	3,379,525	2,471,924	--------	--------	------	--------	--------
St. Paul	397,097,696	333,441,176	+19.1	244,657,735	214,006,234	80,430,977	66,430,977	+21.1	51,807,127	41,767,445
Winona	4,183,432	3,929,288	+42.8	2,781,631	2,764,266	--------	--------	------	--------	--------
Fergus Falls	925,643	941,208	— 1.7	692,946	582,681	--------	--------	------	--------	--------
N. D.—Fargo	31,771,477	27,433,368	+15.8	19,238,579	17,070,775	6,269,782	4,650,366	+34.8	3,061,579	3,481,788
Grand Forks	2,659,000	3,789,000	—29.8	3,189,000	2,916,000	--------	--------	------	--------	--------
Minot	5,175,239	3,847,619	+34.5	2,859,365	2,578,562	--------	--------	------	--------	--------
S. D.—Aberdeen	16,073,072	14,774,118	+ 8.8	9,992,093	7,790,277	3,098,304	2,558,829	+21.1	1,518,409	1,273,431
Sioux Falls	30,171,063	26,430,488	+14.2	16,093,258	14,742,875	--------	--------	------	--------	--------
Huron	3,789,642	3,000,157	+26.3	2,229,884	1,768,852	--------	--------	------	--------	--------
Mont.—Billings	15,424,014	13,055,599	+18.1	9,001,585	6,790,834	3,074,149	2,605,004	+18.0	2,425,837	346,885
Great Falls	13,976,471	11,649,339	+20.0	9,771,633	7,482,404	--------	--------	------	--------	--------
Helena	42,203,406	36,745,223	+14.9	27,235,378	24,570,111	8,450,739	7,729,492	+ 9.3	5,976,515	4,696,529
Lewistown	1,403,555	1,144,067	+22.7	776,463	541,302	--------	--------	------	--------	--------
Total (16 cities)	1,872,096,876	1,513,712,944	+23.7	1,248,080,514	980,355,044	368,317,495	267,255,452	+37.8	259,104,423	196,439,116

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Clearings at—	Month of January 1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $	Week Ended February 7 1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
Tenth Federal Reserve District—Kansas City										
Neb.—Fremont	2,360,437	1,749,322	+34.9	1,240,617	972,368	547,682	559,178	— 2.1	280,259	221,017
Hastings	--------	--------	------	--------	--------	670,488	505,012	+32.8	445,599	300,045
Lincoln	31,721,358	28,987,387	+ 9.4	21,359,268	18,556,317	7,578,553	5,664,083	+33.8	4,653,277	4,095,814
Omaha	584,498,243	482,383,340	+21.2	374,336,353	338,609,623	124,565,085	101,226,440	+23.1	85,872,958	69,824,486
Kans.—Manhattan	2,290,543	2,257,470	+ 1.5	1,515,103	1,209,004	--------	--------	------	--------	--------
Parsons	1,999,603	1,522,523	+31.3	1,234,104	1,562,830	--------	--------	------	--------	--------
Topeka	28,969,458	26,483,061	+ 9.4	11,545,907	14,922,893	5,764,096	5,636,861	+ 2.3	4,368,640	2,499,036
Wichita	56,983,731	50,748,598	+12.3	28,091,819	36,623,470	12,718,831	10,567,744	+20.4	9,224,346	6,955,277
Mo.—Joplin	6,269,024	7,445,785	—15.8	5,530,988	3,727,380	--------	--------	------	--------	--------
Kansas City	1,577,127,429	1,305,209,697	+20.8	1,042,813,458	957,721,497	306,221,006	260,606,334	+17.5	208,310,509	182,743,401
St. Joseph	58,552,844	49,655,441	+17.9	35,036,621	32,079,585	11,443,828	10,042,744	+14.0	7,691,349	6,276,596
Carthage	2,573,849	2,146,548	+19.9	1,915,371	1,689,034	--------	--------	------	--------	--------
Okla.—Tulsa	139,754,567	79,062,414	+76.8	63,298,017	68,639,868	--------	--------	------	--------	--------
Colo.—Colorado Springs	8,986,443	7,613,341	+17.8	7,589,648	4,554,639	1,944,211	1,683,271	+15.5	1,652,318	1,086,883
Denver	452,765,900	410,744,914	+10.2	334,715,734	272,914,142	--------	--------	------	--------	--------
Pueblo	9,913,024	7,157,940	+38.5	5,919,587	4,554,601	1,708,069	1,525,487	+12.0	1,475,707	1,008,090
Total (15 cities)	2,964,766,453	2,463,167,781	+20.4	1,946,142,595	1,758,337,251	473,161,849	398,017,154	+18.9	323,974,962	275,010,645
Eleventh Federal Reserve District—Dallas—										
Texas—Austin	29,730,072	26,631,470	+11.6	22,435,621	16,539,424	7,146,382	6,616,169	+ 8.0	5,143,335	2,721,332
Beaumont	17,254,121	13,827,815	+24.8	9,247,432	11,603,375	--------	--------	------	--------	--------
Dallas	1,101,207,030	840,683,591	+31.0	704,673,560	617,638,439	--------	--------	------	--------	--------
El Paso	104,904,056	81,430,183	+28.8	64,044,858	54,316,331	215,091,000	169,910,000	+26.6	150,467,000	116,843,000
Ft. Worth	111,959,367	96,093,037	+16.5	74,682,501	67,640,149	21,729,958	19,889,171	+ 9.3	15,040,431	13,933,536
Galveston	23,235,000	20,176,000	+15.2	17,187,000	14,174,000	5,600,000	4,596,000	+21.8	3,848,000	3,278,000
Houston	925,659,368	685,836,631	+35.0	581,853,946	520,859,352	--------	--------	------	--------	--------
Port Arthur	6,308,390	4,992,258	+26.4	4,151,479	3,856,248	--------	--------	------	--------	--------
Wichita Falls	14,573,658	9,704,656	+50.2	10,669,610	7,534,063	2,933,944	2,579,798	+13.7	2,099,538	1,694,527
Texarkana	4,582,427	3,979,635	+15.2	3,565,887	3,320,712	--------	--------	------	--------	--------
La.—Shreveport	39,145,356	35,022,210	+11.8	31,193,111	27,671,967	8,160,653	7,948,942	+ 2.7	6,750,860	5,806,952
Total (11 cities)	2,378,558,845	1,818,377,486	+30.8	1,523,705,005	1,345,154,060	260,661,937	211,540,080	+23.2	183,349,164	144,277,347
Twelfth Federal Reserve District—San Francisco—										
Wash.—Bellingham	6,699,579	5,021,457	+33.4	4,326,562	3,705,460	--------	--------	------	--------	--------
Seattle	480,231,470	444,871,731	+ 7.9	389,421,369	393,934,300	116,604,892	91,852,039	+26.9	88,754,153	82,356,341
Yakima	16,656,329	16,966,250	— 1.8	15,251,493	11,975,444	3,410,636	3,374,691	+ 1.1	3,247,512	2,305,207
Ida.—Boise	24,023,878	16,758,311	+43.4	13,272,466	11,497,784	--------	--------	------	--------	--------
Ore.—Eugene	8,633,000	6,862,000	+25.8	4,757,000	3,591,000	--------	--------	------	--------	--------
Portland	671,549,320	427,730,336	+57.0	344,708,357	348,819,333	136,956,630	87,022,467	+57.4	72,129,757	74,822,900
Utah—Ogden	14,860,347	10,717,732	+38.7	10,261,021	8,205,236	--------	--------	------	--------	--------
Salt Lake City	252,744,868	195,410,772	+29.3	153,437,880	142,208,394	49,236,279	38,883,404	+26.6	30,305,086	26,333,924
Ariz.—Phoenix	75,581,090	63,692,279	+18.7	46,205,430	39,990,080	--------	--------	------	--------	--------
Calif.—Bakersfield	36,044,902	28,093,819	+28.3	14,195,512	13,488,790	--------	--------	------	--------	--------
Berkeley	26,093,589	26,373,948	— 1.1	17,399,904	14,784,630	--------	--------	------	--------	--------
Long Beach	46,326,696	43,090,803	+ 7.5	37,712,939	46,794,702	12,005,549	8,698,817	+38.0	8,319,022	12,761,715
Modesto	18,736,174	16,293,636	+15.0	11,848,085	9,400,037	--------	--------	------	--------	--------
Pasadena	40,209,271	34,808,121	+15.5	30,011,946	25,081,685	8,581,191	7,740,889	+10.9	6,929,173	5,742,629
Riverside	11,424,927	9,557,068	+19.5	8,602,298	7,499,059	--------	--------	------	--------	--------
San Francisco	1,853,505,698	1,628,718,793	+13.8	1,478,643,389	1,341,396,843	409,666,000	364,774,737	+12.3	342,965,395	265,684,000
San Jose	48,027,253	48,076,918	— 0.1	34,793,181	30,003,321	10,794,381	9,892,906	+ 9.1	8,811,273	5,924,937
Santa Barbara	20,143,232	17,122,657	+17.6	13,769,204	10,842,785	4,246,939	3,383,095	+25.5	2,963,578	1,989,828
Stockton	37,623,935	33,403,720	+12.6	27,472,107	27,510,921	8,477,894	6,304,560	+34.5	6,305,854	5,003,986
Total (19 cities)	3,689,120,558	3,073,570,351	+20.0	2,656,090,143	2,490,729,804	759,980,391	621,927,805	+22.2	570,730,803	482,925,467
Grand Total (184 cities)	66,769,564,630	62,830,978,535	+ 6.3	60,325,652,392	53,673,338,763	14,355,611,488	12,994,930,356	+10.5	12,297,870,242	10,678,857,647
Outside New York	35,618,366,828	31,303,285,434	+13.8	26,715,645,414	24,730,186,706	6,705,116,159	5,872,099,786	+14.2	5,132,058,104	4,470,613,132

*Estimated.

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."

NOTICE OF TENDER

Company and Issue—	Date	Page
American Cities Power & Light Corp., class B stock	Mar 3	245
Aroostook Valley RR., 1st & ref. mtge. 4½s, due 1961	Apr 12	646
Central Pacific Ry., 1st ref. mtge. bonds, due 1949	Mar 1	151
Chicago Great Western Railway—		
General income mortgage 4¼% bonds, due 2038	Mar 1	432
Gaylord, Inc., income mortgage bonds	Feb 18	*
Heller (Walter E.) & Co., 5½% preferred stock	Mar 23	547
Hotel Drake Corp.—		
1st mortgage 5% income and s. f. bonds, due 1953	Feb 24	651
Illinois Central RR.—		
Sterling 3½s of 1950	Feb 16	434
Sterling 4s of 1951	Feb 16	434
1st mortgage 4s of 1951	Feb 16	434
1st mortgage 3½s of 1951	Feb 16	434
Sterling 3s of 1951	Feb 16	434
Extended 1st mortgage 3½s of 1951	Feb 16	434
Western Lines 1st mortgage 4s of 1951	Feb 16	434
St Louis Division & Terminal—		
1st mortgage 3½s of 1951	Feb 16	434
1st mortgage 3s of 1951	Feb 16	434
Springfield Division 1st mortgage 3½s of 1951	Feb 16	434
Omaha Division 1st mortgage 3s of 1951	Feb 16	434
Litchfield Division 3s of 1951	Feb 16	434
Chicago St. Louis & New Orleans RR.—		
1st mortgage 5s of 1951	Feb 16	434
1st mortgage 3½s of 1951	Feb 16	434
Memphis Division 4s of 1951	Feb 16	434
Purchased lines 1st mortgage 3½s, due 1952	Feb 16	434
Collateral trust 4s of 1952	Feb 16	434
1st mortgage 4s of 1953	Feb 16	434
Louisville Division & Terminal 1st mtge 3½s of 1953	Feb 16	434
Refunding 4s of 1955	Feb 16	434
Refunding 5s of 1955	Feb 16	434
Lit Brothers, preferred stock	Feb 16	434
Peoples Brewing Co. of Trenton, 1st mtge. 4s, due 1953	Feb 19	550
Root Petroleum Co., capital stock	Feb 20	292
South West Pennsylvania Pipe Lines, capital stock	Mar 1	*

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Atlanta Gas Light Co., 1st mtge. 3s, due 1963	Mar 1	542
Carolina, Clinchfield & Ohio Ry.—		
1st mortgage 4s, series A, due 1965	Mar 1	248
Chicago & Western Indiana RR.—		
1st and refunding mortgage 4¼s, series D, due 1962	Mar 1	§2308
Cleveland Union Terminals Co., 1st mtge. 5½s, ser. A	Apr 1	43
Connecticut River Power Co.—		
1st mortgage 3¾s, series A, due 1961	Feb 15	249
Firemen's Insurance Co., of Newark, N. J., $4 pfd. stk.	Feb 16	251
Kansas Power & Light Co., 1st mtge. 3½s, due 1949	Mar 4	652
Michigan Consolidated Gas Co.—		
1st mortgage 3½s, due 1969	Mar 1	*
Oklahoma Natural Gas Co.—		
1st mortgage bonds, 2⅞% series, due 1961	Apr 1	*
Pittston Co., 15-year s. f. 4% bonds, due 1961	Mar 1	*
29th Street Towers Corp.—		
10-yr. 4% 2d mtge. (now 1st mtge.) bds., due 1952	Apr 1	*

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Appalachian Power Co., 6% debentures, ser. A, due 2024	July 1	§2410
Berkshire Fine Spinning Associates, Inc.—		
$5 cumulative convertible preferred stock	Mar 1	542
†Butte Electric & Power Co., 1st mtge. 5s, due 1951	Any time	¶2142
†California Oregon Power Co.—		
6% preferred stock, series of 1927	Feb 11	42
Denver & Salt Lake Ry., inc. mtge. bonds, due 1960	Apr 1	153
†Great Lakes Power Co., Ltd.—		
5% general (closed) sinking fund bonds	Feb 2	§2419
4¼% 1st mortgage s. f. bonds, series A, due 1956	Feb 2	§2419
Metropolitan Personal Loan Co.—		
25-year 7% debentures, due 1961	Mar 1	155
New York Gas & Electric Light, Heat & Power Co.—		
Purchase money 4% bonds, due 1949	Any time	‡2004
Pueblo Gas & Fuel Co.—		
1st mortgage 5% bonds, series A, due 1952	Mar. 1	656
Telluride Power Co., 1st and ref. mtge. 6s, due 1957	Feb 17	§2565
Wheeling & Lake Erie Ry., 5½% preferred stock	May 1	*

*Announcement in this issue. †Republished to correct previous errors. ‡Vol. 165. ¶Vol. 164. §Vol. 166.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks in leading cities shows the following principal changes for the week ended Feb. 4: An increase of $259,000,000 in holdings of Treasury bills, and decreases of $246,000,000 in holdings of United States Government bonds, $258,000,000 in reserve balances with Federal Reserve Banks, and $592,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans decreased $57,000,000 in New York City, $10,000,000 in the City of Chicago, $9,000,000 in the Boston District, and $83,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government and other securities decreased $68,000,000. Loans to banks increased $91,000,000.

Holdings of Treasury bills increased $210,000,000 in New York City, $51,000,000 in the San Francisco District, and $259,000,000 at all reporting member banks. Holdings of Treasury notes decreased $24,000,000. Holdings of United States Government bonds decreased in all districts; the principal decreases were $67,000,000 in New York City, $31,000,000 in the New York District outside of New York City, and $30,000,000 in the San Francisco District.

Demand deposits adjusted decreased in nearly all districts, the principal decreases being $245,000,000 in New York City and $123,000,000 in the Chicago District. Time deposits increased $62,000,000 and United States Government deposits increased $108,000,000.

Borrowings increased $70,000,000 in New York City and $36,000,000 at all reporting member banks, and decreased $13,000,000 in the Minneapolis District.

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

	Feb. 4, 1948	Inc. (+) or Dec. (—) Since Jan. 28, 1948	Feb. 5, 1947
	(In millions of dollars)		
Assets—			
Loans and investment—total	64,879	— 74	+ 999
Loans—total	23,352	— 42	+ 3,957
Commercial, industrial, and agricultural loans	14,644	— 83	+ 2,971
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	229	— 1	— 366
Other securities	392	— 52	— 19
Other loans for purchasing or carrying:			
U. S. Government obligations	306	— 6	— 320
Other securities	490	— 9	— 16
Real estate loans	3,525	+ 9	+ 947
Loans to banks	271	+ 91	+ 85
Other loans	3,495	+ 9	+ 675
Treasury bills	2,468	+ 259	+ 1,902
Treasury certificates of indebtedness	3,413	+ 3	— 2,663
Treasury notes	2,715	— 24	— 768
U. S. bonds	28,719	— 246	— 1,695
Other securities	4,212	— 24	+ 266
Reserve with Federal Reserve Banks	12,431	— 258	+ 747
Cash in vault	730	— 62	+ 36
Balance with domestic banks	2,228	— 15	+ 15
Liabilities—			
Demand deposits adjusted	48,226	— 592*	+ 2,251
Time deposits, except Govt.	14,632	+ 62*	+ 540
U. S. Government deposits	876	+ 108	— 1,174
Interbank demand deposits:			
Domestic banks	9,266	— 31	— 77
Foreign banks	1,340	— 7	— 5
Borrowings	242	+ 36	— 12
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	21,915	(Revised figure previous week 21,042)	

*Jan. 28 figures revised (Atlanta District).

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.*
Abitibi Power & Paper Co, Ltd.—			
$1.50 preferred (quar.)	‡37½c	4- 1	3- 1
$2.50 prior preferred (quar.)	‡62½c	4- 1	3- 1
Acme Steel Co. (quar.)	$1	3-12	2-20
Aluminum Co. of America, common	50c	3-10	2-20
$3.75 preferred (quar.)	93¾c	4- 1	3-10
American Aggregates Corp.	50c	2-28	2-11
American Insurance (Newark, N. J.) (s-a)	25c	4- 1	3 1
Extra	10c	4- 1	3- 1
American Machine & Foundry, common	20c	3-10	2-27
3.90% preferred (quar.)	97½c	4-15	3-31
American Woolen Co., common (quar.)	$150	3-15	2-27
$4 convertible preferred (quar.)	$1	3-15	2-27
7% preferred (quar.)	$1.75	4-15	4- 1
Applied Arts Corp.	10c	3-31	3-10
Arkansas-Missouri Power Corp. (quar.)	25c	3-15	2-28

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Name of Company	Per Share	When Payable	Holders of Rec.
Armour & Co., common (quar.)	30c	4-14	3-15
$6 prior preferred (quar.)	$1.50	4- 1	3-10
Atlas Imperial Diesel Engine Co.—			
Series A preferred (quar.)	56¼c	3 31	3-16
Auto Electric Service, Ltd., com. (interim)	‡10c	3-15	2-21
Class A (quar.)	‡12½c	3-15	2-21
Automotive Gear Works, common (quar.)	25c	3- 1	2-20
$1.65 convertible preferred (quar.)	41¼c	3- 1	2-20
B. V. D. Corp., common	12½c	3- 1	2-18
4½% prior preferred (quar.)	$1.12½	3- 1	2-18
Babbitt (B. T.), Inc. (quar.)	30c	4- 1	3-10
Balfour Building, Inc. (increased quar.)	$1.50	2-28	2-13
Banco De Los Andes, American shares	24c	3-10	3- 1
Bangor Hydro-Electric Co., common (quar.)	40c	4-20	4- 1
7% preferred (quar.)	$1.75	4- 1	3-10
4% preferred (quar.)	$1	4- 1	3-10
Beaunit Mills, Inc. (quar.)	50c	3- 1	2-20
Belden Mfg. Co. (quar.)	30c	3- 1	2-17
Belknap Hardware & Mfg.	15c	3- 1	2-11
Bell & Gossett Co. (quar.)	15c	3- 1	2-16
Berhoff Brewing Corp.	25c	3-16	3- 4
Bibb Mfg. Co. (quar.)	50c	4- 1	3-21
Extra	$1	4- 1	3-21
Bigelow Sanford Carpet, common (quar.)	$1	3- 1	2-20
6% preferred (quar.)	$1.50	3- 1	2-20
Black-Clawson Co. (quar.)	20c	3- 1	2-14
Black Hills Power & Light, common (quar.)	30c	3- 1	2-20
$4.20 preferred (quar.)	$1.05	3- 1	2-20
Boston & Albany RR.	$2	3-31	2-28
Bourjois, Inc., $2.75 preferred (quar.)	68¾c	2-16	2- 2
Brewers & Distillers of Vancouver Ltd.—			
Annual	‡60c	5-20	4-20
Extra	‡30c	5-20	4-20
British-American Tobacco Co., Ltd.—			
American deposit receipts ord. (interim)	1s	4- 7	2-26
American deposit receipts ord. (final)	1s	4- 7	2-26
American dep. receipts ord. reg. (interim)	1s	4- 7	2-26
American deposit receipts ord. reg. (final)	1s	4- 7	2-26
American deposit receipts for 5% pfd. registered (s-a)	a2½%	4- 7	2-26
5% preferred registered (s-a)	a2½%	4- 7	2-26
Boyertown Burial Casket Co. (quar.)	25c	3- 1	2-19
Brooklyn Borough Gas Co.—			
4.40% preferred (quar.)	$1.10	3- 1	2-10
Buffalo Bolt Co. (quar.)	25c	3 10	2-25
Buffalo Forge Co.	45c	2-27	2-17
Bullock's, Inc.	50c	2-28	2-16
Burrard Dry Dock, class A (quar.)	11c	3-15	2-25
Camden Forge Co., common (quar.)	15c	3- 1	2-20
5½% convertible preferred (quar.)	34⅜c	4- 1	3-20
Camden Refrigerating & Terminals Co.—			
5% preferred (s-a)	$2.50	3-31	3-15
Camden Forge Co., common (quar.)	15c	3- 1	2-20
5½% convertible preferred (quar.)	34⅜c	4- 1	3-20
Canada & Dominion Sugar, Ltd.	‡20c	3- 1	2-10
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	‡37½c	3-15	2-27
Canada Wire & Cable Co., Ltd., class A	‡$1	3-15	2-29
Class B	‡25c	3-15	2-29
Canadian Food Products, Ltd., com. (quar.)	‡18¾c	4- 1	2-27
$1 convertible class A (quar.)	‡25c	4- 1	2-27
4½% preference (quar.)	‡$1.12½	4- 1	2-27
Canadian Pacific Ry. Co.	‡75c	3-31	2-23
Carey (Philip) Mfg. Co., common (quar.)	35c	3-31	3-16
5% preferred (quar.)	$1.25	3-31	3-16
Carman & Co., common	12½c	3- 1	2-18
4¼% preferred (quar.)	$1.06¼	3- 1	2-18
Cassidy's, Ltd., 7% preferred (accum.)	‡$1.75	4- 1	3- 1
Central Soya Co. (quar.)	25c	2-14	2- 5
Charis Corp.	20c	3- 1	2-16
Chicago Corp., $3 preference (quar.)	75c	3- 1	2-15
Chicago Rivet & Machine (quar.)	25c	3-15	2-28
Chrysler Corp.	$1	3-12	2-24
Cincinnati Inter-Terminal RR. Co.—			
4% preferred (s-a)	$2	8- 1	7-20
Cincinnati Milling Machine Co., common	35c	3- 1	2-16
4% preferred (quar.)	$1	3- 1	2-16
City Title Insurance (extra)	10c	3- 1	2-17
Clark Equipment Co., common (quar.)	50c	3-15	2-26
5% preferred (quar.)	$1.25	3-15	2-26
Congoleum-Nairn, Inc. (increased)	37½c	3-15	3- 1
Consolidated Dry Goods Co., common (quar.)	25c	4- 1	3-24
7% preferred (s-a)	$3.50	4- 1	3-24
Consolidated Grocers Corp., common (quar.)	25c	3-29	3-15
5% preferred (quar.)	$1.25	3-29	3-15
Consumers Co., $2.50 preferred (quar.)	62½c	3-15	3- 1
Continental Assurance Co. (quar.)	30c	3-31	3-15
Continental Casualty Co. (quar.)	40c	3- 1	2-13
Continental Mills (increased s-a)	$10	2-25	2-18
Cooksville Co., Ltd. (initial quar.)	‡15c	3- 1	2-16
Cornell Dubilier Electric, common	20c	3-10	2-27
$5.25 series A preferred (quar.)	$1.31¼	4-15	3-22
Crown Cork International Corp.—			
Class A (accum.)	‡40c	4- 1	3-10*
Deerfield Glassine Co. (initial)	20c	2 25	2-10
Delaware Floor Products, Inc. (quar.)	15c	3- 1	2-21
Denver Union Stock Yard Co. (quar.)	60c	3- 1	2-16
Dictaphone Corp., common	25c	3- 2	2-20
4% preferred (quar.)	$1	3- 2	2-20
Dr. Pepper Co. (reduced)	15c	3- 1	2-18
Dominion Envelope & Cartons (Western), Ltd., 7% preferred (quar.)	‡87½c	3- 1	2-14
Dominion Textile Co., Ltd., com. (quar.)	‡15c	4- 1	3-18
Extra	‡15c	4- 1	3-18
7% preferred (quar.)	‡$1.75	4-15	3-15
Donnell & Mudge, Ltd., com. (initial quar.)	‡25c	4- 1	3-10
$1 convertible class A (quar.)	‡25c	4- 1	3-10
Douglas (W. L.) Shoe—			
$1 convertible prior preference (s-a)	50c	3- 1	2-16
Durez Plastics & Chemicals (quar.)	20c	3-15	2-24
Edison (Thomas A.), Inc., class A	25c	3-10	2-27
Non-voting class B	25c	3-10	2-27
6½% preferred (quar.)	$1.62½	3-15	3- 5
Emerson Radio & Phonograph—			
Stock dividend	100%	3- 2	2-17
Empire District Electric (quar.)	28c	3-15	3- 1
Fanny Farmer Candy Shops, Inc. (quar.)	37½c	3-31	3-12
Federal Electric Co., $1.25 conv. pfd. (quar.)	31¼c	3- 1	2-16
Fort Wayne & Jackson RR. Co.—			
5½% preferred (s-a)	$2.75	3- 1	2-20
Fort Wayne Corrugated Paper	25c	3-15	3- 1
Fundamental Investors	14c	3-15	3- 1
Gabriel Co.	10c	3-15	3- 1
Gair Co., Ltd., 4% preferred (quar.)	‡$1	3- 1	2-14
Gaylord Container (quar.)	37½c	3-10	3- 1
General Builders Supply, common (initial)	15c	3-16	3- 5
5% convertible preferred (quar.)	31¼c	3-31	3-15
General Dry Batteries (irreg.)	20c	3- 2	2-20
General Fireproofing Co., com. (irreg.)	75c	3-10	2-23
7% preferred (quar.)	$1.75	4- 1	3-20
General Industries, 5% preferred (quar.)	$1.25	4- 1	3-20
General Tire & Rubber (quar.)	25c	2-27	2-20
Gleaner Harvester (quar.)	30c	3-20	3- 1
Extra	60c	3-20	3- 1
Glidden Co., common (quar.)	35c	4- 1	3- 5
4½% convertible preferred (quar.)	56¼c	4- 1	3- 5
Goldblatt Bros., Inc., common (resumed)	12½c	4- 1	3-10
$2.50 preferred (quar.)	62½c	4- 1	3-10
Gordon Mackay Stores, Ltd., class A (quar.)	‡12½c	3-15	2-16
Class B (quar.)	‡12½c	3-15	2-16
Special	‡12½c	3-15	2-16
Grafton & Co., Ltd., class A (quar.)	‡25c	3-15	2-25
Grand Stores Co., common (quar.)	10c	4-15	3- 1
5% preferred (quar.)	12½c	2-15	1-31
Great American Indemnity (N. Y.) (quar.)	10c	3-15	2-20
Great Northern Paper Co. (quar.)	50c	3- 1	2-20
Gulf States Utilities, common (quar.)	25c	3-15	2-19
$4.40 preferred (quar.)	$1.10	3-15	2-19
Hart-Carter Co., $2 preferred (quar.)	50c	3- 1	2-16
Common (irreg.)	15c	3- 1	2-16
Hathaway Bakeries (quar.)	25c	3- 1	2-20
Heileman (G.) Brewing Co. (irreg.)	50c	3-15	2-25
Hibbard Spencer, Bartlett & Co. (monthly)	25c	2-27	2-17
Monthly	25c	3-26	2-16
Monthly	25c	4-30	4-20
Hinde & Dauch Paper Co. of Canada, Ltd—			
Quarterly	‡25c	4- 1	2-28
Hobart Manufacturing Co. (quar.)	20c	3- 1	2-11
Honolulu Oil Corp.	$1	3-15	2-20
Hoover Co., common (quar.)	20c	3-20	3- 8
4½% preferred (quar.)	$1.12½	3-30	3-20
Howe Sound Co. (quar.)	50c	3-15	3- 5
Indiana Gas & Water (quar.)	25c	3- 1	2-13
International Cigar Machinery	20c	3-10	2-27
International Paper Co., common (quar.)	75c	3-30	3- 5
$4 preferred (quar.)	$1	3-30	3- 5
Iowa Electric Light & Power—			
7% preferred A (accum.)	$1.75	4- 1	3-15
6½% preferred (accum.)	$1.62½	4- 1	3-15
6% preferred C ((accum.)	$1.50	4- 1	3-15
Jewel Tea Co., Inc., common (quar.)	60c	3-20	3- 6
3¾% preferred (quar.)	93¾c	5- 1	4-17
Joy Mfg. Co. (quar.)	60c	3-10	2-27
Kelsey-Hayes Wheel, class A (quar.)	37½c	4- 1	3-15
Class B (quar.)	37½c	4- 1	3-15
Kendall Co., common (quar.)	25c	3- 1	2-17
Extra	25c	3- 1	2-17
$4.50 preferred (quar.)	$1.12½	4- 1	2-18
Kents Restaurant & Bakery—			
5½% preferred (quar.)	$1.37½	2-15	2- 5
Kinney Mfg. Co., common	$2.50	3-15	3- 1
$6 non-cum. preferred (quar.)	$1.50	3-15	3- 1
Lanett Bleachery & Dye Works (quar.)	$1	3-15	2-25
Leslie Salt Co. (quar.)	40c	3-15	2-21
Liberty Fabrics of N. Y., Inc. (quar.)	12½c	3-15	3- 1
Lincoln National Life Insurance (quar.)	30c	5- 1	4-23
Quarterly	30c	8- 1	7-24
Quarterly	30c	11- 1	10-23
Lincoln Stores, common (quar.)	30c	3- 1	2-19
7% preferred (quar.)	$1.75	3- 1	2-19
London Canadian Investment Corp.—			
5% preferred (accum.)	‡$4.25	2-12	2-11
Ludlow Mfg. & Sales Co. (increased)	$1.75	3-15	3- 5
Macwhyte Co. (quar.)	25c	3- 5	2-14
Marconi International Marine Communications, Ltd., ordinary registered (final)	5%	2-27	2-16
Master Electric Co. (quar.)	60c	3-10	2-25
May McEwen Kaiser Co. (quar.)	25c	3- 1	2-18
Meredith Publishing Co. (quar.)	25c	3-31	3-10
Metal & Thermit Corp., common (quar.)	35c	3-10	3- 1
7% preferred (quar.)	$1.75	3-31	3-22
Meyer Blanke Co. (quar.)	30c	3-12	3- 1
Extra	10c	3-12	3- 1
Michigan Public Service Co. (quar.)	35c	3- 1	2-14
Milwaukee Gas Light Co., 7% pfd. A (quar.)	$1.75	3- 1	2-24
Minnesota Mining & Mfg. Co., com. (quar.)	50c	3-12	2-28
$4 preferred (quar.)	$1	3-12	2-28
Mohawk Carpet Mills	50c	3- 9	2-25
Moore-Handley Hardware Co., common	20c	3- 1	2-14
5% preferred (quar.)	$1.25	3- 1	2-14
Murray-Ohio Mfg. Co. (increased)	50c	4- 1	3-18
National Standard Co. (quar.)	50c	4- 1	3-15
National Supply Co., common (quar.)	25c	4- 1	3-17
4½% preferred (quar.)	$1.12½	4- 1	3-17
Nehi Corp. (quar.)	25c	4- 1	3-15
New Bedford Storage Warehouse	$1.25	3- 2	2- 4
New Jersey Power & Light, 4% pfd. (quar.)	$1	4- 1	3- 5
New World Life Insurance Co.	60c	3- 1	2-10
Newberry (J. J.) Co.	50c	4- 1	3-16
Newburgh Steel Co. (quar.)	10c	3- 1	2-14
Niagara Wire Weaving (increased quar.)	‡40c	4- 1	3- 4
North American Co. (cash dividend)	25c	4- 1	3- 2
Partial Liquidating dividend of three shares of Potomac Electric Co. for each 100 shares held. (Subject to SEC approval).	----	4- 1	3- 2
Northeastern Water Co.—			
$4 prior preferred (quar.)	$1	3- 1	2-16
$2 preferred (s-a)	$1	3- 1	2-16
Oak Manufacturing Co. (quar.)	20c	3-15	3- 1
Ohio Seamless Tube Co. (irreg.)	50c	3-15	3- 5
O'okiep Copper Co., Ltd.—			
Ordinary shares (a payment of 2s 6d, or 46¼c after South Africa tax deduction)	----	3-10	2-27
Ontario Mfg. Co.	50c	3-15	3- 1
Ottawa Light Heat & Power, Ltd.—			
Common (quar.)	‡15c	4- 1	3- 1
5% preferred (quar.)	‡$1.25	4- 1	3- 1
Otter Tail Power Co. (Minn.) com.	60c	3-10	2-28
$3.60 preferred (quar.)	90c	3- 1	2-14
Pacific Lumber Co.	$1	3- 1	2-15
Pacific Power & Light Co. 5% pfd. (quar.)	$1.25	2- 2	1-20
Palestine Economic Corp. (quar.)	$1	2-25	2- 5
Pantepec Oil Co. of Venezuela—			
American shares (increased)	64c	3- 1	2-20
Parker Pen Co. (quar.)	50c	2-27	2-14
Extra	$2	2-27	2-14
Peoples Gas Light & Coke	$1.37½	4-15	3-22
Peoples Telephone Corp. com. (quar.)	$2	3-15	3- 5
4½% preferred	$1.50	3- 1	2-20
Permutit Co. (increased)	20c	3-27	3-19
Pfizer (Charles) & Co., common (quar.)	50c	3-11	2-26
3½% preferred (quar.)	87½c	3-31	3-15
Philadelphia Co. 5% non-cum. pfd. (s-a)	25c	3- 1	2-10
Pittsburgh Coke & Chemical—			
$5 conv. pfd. (quar.)	$1.25	3- 1	2-18*
Pittsburgh Screw & Bolt	15c	4-21	3-15
Pittsburgh Youngstown & Ashtabula Ry.—			
7% preferred (quar.)	$1.75	3- 1	2-20
Plastics Materials Corp. (quar.)	5c	3- 2	2-20
Preferred Utilities Mfg. Corp.—			
5½% conv. 1st pfd. (quar.)	13¾c	3- 1	2-20
Prentice-Hall, Inc. new com. (initial)	15c	3- 1	2-19
Providence & Worcester RR.	$14	3-12	2-27
Radio Corp. of America—			
$3.50 conv. 1st pfd. (quar.)	87½c	4- 1	3- 5
Republic Insurance Co. of Texas (quar.)	30c	2-25	2-10
Reymer & Brothers (quar.)	12½c	4- 1	3-15
Reynolds (R. J.) Tobacco Co.—			
3.6% preferred (quar.)	90c	4- 1	3-10
Rice-Stix Dry Goods, common (quar.)	50c	5- 1	4-15
7% 1st preferred (quar.)	$1.75	4- 1	3-15
7% 1st preferred (quar.)	$1.75	7- 1	6-15
7% 1st preferred (quar.)	$1.75	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	4- 1	3-15
7% 2nd preferred (quar.)	$1.75	7- 1	6-15
7% 2nd preferred (quar.)	$1.75	10- 1	9-15
Riscon Mfg. Co.	25c	2-16	2- 6
Robertshaw-Fulton Controls, common	15c	4- 1	3-10
4¾% preferred (quar.)	29⅛c	4- 1	3-10
St. Joseph Lead Co. (increased)	75c	3-10	2-20
St. Regis Paper Co.—			
4.40% 1st preferred series A (quar.)	$1.10	4- 1	3-12
San Antonio Gold Mines, Ltd.	‡7c	4-15	3-15
Seeman Brothers, Inc. (quar.)	25c	3-15	3- 4
Shellmar Products Corp. (quar.)	25c	4- 1	3-15
Shenango Valley Water 5% pfd. (quar.)	$1.25	3- 1	2-20
Signal Royalties Co. class A (quar.)	25c	3-15	3- 1
Simmons-Boardman Publishing—			
$3 conv. preferred (quar.)	75c	3- 1	2-18
Simplicity Pattern Co. (quar.)	10c	3-24	3-10
Singer Manufacturing (quar.)	$1.50	3- 12	2-20
Extra	$1.50	3-12	2-20
Sloss-Sheffield Steel & Iron Co. (irreg.)	40c	3-20	3-10
Southern California Water Co. 4¼% pfd.	$0.2656	3- 1	2-16
4% preferred (quar.)	25c	3- 1	2-16
Spartan Mills (quar.)	$2	2-11	2- 4
Extra	$2	2-11	2- 4
Squibb (E. R.) & Sons	25c	3-12	2-25
$4 preferred (quar.)	$1	5- 1	4-15
Staley (A. E.) Mfg. Co. com. (quar.)	40c	3- 1	2-20
$3.75 preferred (quar.)	94c	3-20	3-10
Standard Oil Co. of Kentucky (quar.)	35c	3-15	2-28
Extra	15c	3-15	2-28
Stix Baer & Fuller Co. (quar.)	25c	3-10	2-28
Storkline Furniture Corp. (quar.)	25c	2-28	2-20
Sunshine Mining Co. (increased quar.)	15c	3-31	3- 1
Sylvanite Gold Mines, Ltd. (quar.)	‡1½c	4- 1	2-14
Taylor Pearson & Carson, Ltd.—			
5% convertible preferred (quar.)	‡12½c	3- 1	2-14
Tennessee Brewing Co.	25c	3-10	2-19
Texas Gulf Producing (interim)	35c	3- 6	2-24
Textiles, Inc., common	50c	4- 1	3-20
4% preferred (quar.)	25c	4- 1	3-20
Trinity Universal Insurance (Dallas) (quar.)	25c	2-14	2-10
Quarterly	25c	5-15	5-10
Quarterly	25c	8-16	8-10
Quarterly	25c	11-15	11-10
Twin Disc Clutch Co. (quar.)	50c	3-12	2-27
Underwood Corp. (irreg.)	75c	3-15	3- 1
Union Carbide & Carbon	$1	4- 1	2-27
United Carbon Co. (quar.)	50c	3-10	2-24
United Elastic Corp. (quar.)	75c	3-10	2-16
United Pacific Insurance Co.—			
Increased quar.	$5	2-27	2-17
U. S. Guarantee Co.	50c	3-31	3- 9
U. S. Rubber Co., common	$1	3-10	2-23
8% non-cum. preferred	$2	3-10	2-23
8% non-cum. preferred	$2	6-10	5-24
United Wallpaper, Inc., 4% preferred (quar.)	50c	4-15	4- 1
Viceroy Mfg. Co., Ltd. (quar.)	‡12c	3-15	3- 1
Virginia Dare Stores, class A (initial)	25c	2-20	2- 5
Virginian Railway (quar.)	62½c	3-25	3-15
Visking Corp.	50c	3-15	3- 5
Walker & Co., class A (quar.)	62½c	4- 1	3-20
Warren (Northam) Corp.—			
$3 convertible preference (quar.)	75c	3- 1	2-16
Western Utilities Corp.—			
6% convertible preferred (quar.)	15c	2-15	2- 5
Westeel Products (extra)	‡50c	3-15	2-25
Western Tablet & Stationery Corp., com.	50c	4-10	3-25
5% preferred (quar.)	$1.25	7- 1	6-17
Wheeling & Lake Erie Ry., common	75c	4- 1	2 20
5½% conv. preferred (this issue being called for redemption on May 1)	$1.37½	5- 1	----
Whitin Machine Works (quar.)	50c	3- 1	2-24
Willson Products, Inc.	20c	3-10	2-27
Woodward & Lothrop, 7% pfd. (quar.)	$1.75	3-30	2- 2
Wurlitzer (R.) Co.	40c	3- 1	2-16
Youngstown Steel Door Co.	25c	3-15	3- 1

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.
A B C Vending Corp.	20c	2-16	2- 5
Abstract Title & Mortgage, class A (quar.)	25c	2-16	2- 2
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A preferential partic (quar.)	‡25c	4- 1	3-10
5% preferred (quar.)	‡$1.25	3-15	2-20
Aetna Ball & Roller Bearing Co., common	20c	3-15	3- 1
5% convertible preferred (quar.)	25c	3-15	3- 1
Aetna Standard Engineering, common	15c	3-15	3- 1
5% preferred (quar.)	$1.25	3-31	3-22
Agnew-Surpass Shoe Stores, Ltd. (quar.)	‡12c	3- 1	1-30
Allianceware, Inc. (quar.)	30c	2-18	2- 9
Alberton Corp. (irreg.)	$1	2-16	2- 9
Allied Kid Co. (increased quar.)	37½c	2-15	2- 9
Extra	25c	2-15	2- 9
Allied Laboratories, Inc. (quar.)	25c	4- 1	3-15
Allied Stores Corp., 4% pfd. (quar.)	$1	3- 1	2-16
Allis (Louis) Co. (quar.)	35c	3- 1	2-20
Extra	15c	3- 1	2-20
Allis-Chalmers Mfg. Co., common (quar.)	40c	3-31	3- 4
3¼% convertible preferred (quar.)	81¼c	3- 5	2-17
Alloy Cast Steel Co. (quar.)	30c	2-15	1-31
Alpha Portland Cement	25c	3-10	2-14
Aluminium, Ltd. (quar.)	‡$2	3- 5	2- 6
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	3- 1	2- 4
Aluminum Goods Mfg. (irreg.)	20c	4- 1	3-16*
Aluminum Industries (initial)	15c	3-15	2-21
American Airlines, Inc.—			
3½% convertible preferred (quar.)	87½c	3- 1	2-16
American Arch Co. (irreg.)	25c	3- 2	2-20
American Automobile Insurance Co. (incrd.)	30c	3- 1	2-15
American Box Board Co. (quar.)	50c	2-28	2-10
American Business Shares (quar.)	4½c	2-20	2- 5
American Can Co., common (quar.)	75c	2-16	1-22*
7% preferred (quar.)	$1.75	4- 1	3-18*
American Chain & Cable, common (quar.)	35c	3-15	3- 5
5% preferred (quar.)	$1.25	3-15	3- 5
American Chicle Co. (quar.)	50c	3-15	3- 1
American Factors, Ltd. (irreg.)	30c	3-16	2-33
American & Foreign Power, $6 pfd. (accum.)	$1.50	3-11	2-18
$7 preferred (accum.)	$1.75	3-11	2-18
American Forging & Socket	12½c	3- 1	2-18
American Fork & Hoe, common	30c	3-15	2-28
4½% preferred (quar.)	$1.12½	4-15	3-31
American Gas & Electric—			
Common (cash dividend) (quar.)	25c	3-15	2-11
Stock dividend (2/100ths share of Atlantic City Electric, common)	----	3-15	2-11
4¾% preferred (quar.)	$1.18¾	4- 1	3- 4
American General Corp., $2 preferred (quar.)	50c	3- 1	2- 6
$2.50 preferred (quar.)	62½c	3- 1	2- 6
$3 preferred (quar.)	75c	3- 1	2- 6
American Hide & Leather—			
6% convertible preferred (quar.)	75c	3-12	2-26*
American Home Products (monthly)	10c	3- 1	2-13
American Hydraulics, Inc. (monthly)	2c	2-25	2-15
American Indemnity Co. (Balt.)	$2	3- 1	2- 5
American Investment Co. of Illinois—			
Common (increased quar.)	30c	3- 1	2-13
5% preferred (quar.)	31¼c	4- 1	3-13
American Metal Co., Ltd., common	25c	3- 1	2-19
6% preferred (quar.)	$1.50	3- 1	2-19
American Meter Co. (stock dividend)	25%	3-10	2-18
American Molasses Co., common	10c	4- 5	3-22
Common	10c	7- 2	6-22
American News Co. (bi-monthly)	25c	3-15	3- 5
American Petroleum & Transportation—			
Increased	$1	2-27	2-10
American Potash & Chemical, cl. A (quar.)	37½c	3-15	3- 1
Class B (quar.)	37½c	3-15	3- 1
$4 preferred A (quar.)	$1	3-15	3- 1
American Pulley Co. (increased)	30c	2-16	1-30
Amer. Radiator & Standard Sanitary Corp.—			
Common	20c	3-31	2-27
7% preferred (quar.)	$1.75	3- 1	2-20
American Re-Insurance Co. (increased)	30c	2-16	2- 6
American Rolling Mill Co.			
Common (stock dividend)	20%	2-15	12-29
Common (cash dividend)	50c	3-25	2-25
American Shipbuilding Co.	$1	2-24	2- 9
American Smelting & Refining	50c	2-28	2- 6
American Steel Foundries (quar.)	50c	3-15	2-27
American Thermos Bottle Co.—			
4¼% preferred (quar.)	53⅛c	4- 1	3-12

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Name of Company	Per Share	When Payable	Holders of Rec.
American Tobacco Co., common (quar.)	75c	3- 1	2-10
Extra	75c	3- 1	2-10
Common B (quar.)	75c	3- 1	2-10
Extra	75c	3- 1	2-10
Amoskeag Co., common (s-a)	75c	7- 3	6-25
$4.50 preferred (s-a)	$2.25	7- 3	6-25
Anglo-Canadian Telephone Co.—			
Class A (quar.)	‡15c	3- 1	2-10
Anheuser-Busch, Inc.	25c	3- 5	2- 5
Arcady Farms Milling Co. (quar.)	30c	2-28	2-18
Archer-Daniels-Midland Co.	25c	3- 1	2-17
Arden Farms Co., common	25c	3- 1	2-10
$3 participating preferred (quar.)	75c	3- 1	2-10
Participating	6¼c	3- 1	2-10
Argo Oil Corp. (increased quar.)	50c	3-15	2-14
Argus Corp. Ltd. com. (quar.)	‡15c	3- 1	1-31
4½% conv. preference (quar.)	‡$1.12½	3- 1	1-31
Arkansas Natural Gas Corp., 6% pfd. (quar.)	15c	3-30	3-15
Armstrong Cork Co., common	40c	3- 1	2- 9
$3.75 preferred (quar.)	93¾c	3-15	3- 1
$4 preferred (initial)	$0.9011	3-15	3- 1
Artloom Corp. (quar.)	25c	3- 1	2-18
Ashland Oil & Refining Co.—			
4¼% preferred (quar.)	$1.06¼	3-15	3- 1
Common (quar.)	25c	3-15	3- 1
Associated Dry Goods, common (quar.)	40c	3- 1	2-13
6% 1st preferred (quar.)	$1.50	3- 1	2-13
7% 2nd preferred (quar.)	$1.75	3- 1	2-13
Atchison Topeka & Santa Fe Ry. com.	$1.50	3- 1	1-30
Atlanta Gas Light Co., common (quar.)	30c	3- 1	2-20
4½% preferred (quar.)	$1.12½	3- 1	2-20
Atlantic Coast Line RR. Co. (quar.)	$1	3-12	2-13
Atlantic Refining Co. (quar.)	37½c	3-15	2-20
Atlas Powder Co.	50c	3-10	2-26
Atlas Tack Corp. (quar.)	50c	2-28	2-14
Aunor Gold Mines, Ltd. (quar.)	‡5c	3- 1	2-19
Autocar Company—			
5% series A conv. preferred (quar.)	25c	3- 1	2-13
5% series B conv. preferred (quar.)	25c	3- 1	2-13
5% conv. preferred series C (quar.)	25c	3- 1	2-13
Automatic Canteen Co. of America (quar.)	25c	3- 1	2-16
Avondale Mills, common	8c	3- 1	2-14
Ayshire Collieries Corp. (quar.)	25c	4- 9	3-25
Baldwin Locomotive Works, 7% pfd. (s-a)	$1.05	3- 1	2-13
Baltimore American Insurance (s-a)	10c	2-16	1-30
Extra	5c	2-16	1-30
Baltimore Radio Show, Inc., com. (quar.)	5c	3- 1	2-14
6% preferred (quar.)	15c	3- 1	2-14
Bankers & Shippers Insurance (N. Y.)—			
Quarterly	$1	2-14	2- 4
Barber-Ellis Co. of Canada, Ltd. (quar.)	‡25c	3-15	2-28
Extra	‡12½c	3-15	2-28
Barlow & Seelig Mfg., common (irreg.)	15c	3- 1	2-16
Class A (quar.)	30c	3- 1	2-16
Barnsdall Oil Co. (increased quar.)	50c	3- 6	2-13
Bathurst Power & Paper, Ltd., cl. A (quar.)	‡37½c	3- 1	2- 3
Beacon Mfg. Co., 6% preferred (quar.)	$1.50	2-15	1-31
Beck (A. S.) Shoe Corp.—			
4¾% preferred (quar.)	$1.18¾	3- 1	2-14
Belden Mfg. Co. (quar.)	30c	3- 1	2-17
Belding Heminway (Del.) (quar.)	25c	2-16	2- 2
Bell & Howell Co., common (quar.)	12½c	3- 1	2-15
4¼% preferred (quar.)	$1.06¼	3- 1	2-15
Belleterre Quebec Mines, Ltd. (s-a)	‡10c	3-15	2-16
Berkshire Fine Spinning Associates, Inc.—			
Common (quar.)	35c	3- 1	2-16
$5 convertible preferred (quar.)	$1.25	3- 1	----
Bertram (John) & Sons, Ltd., class A (quar.)	‡25c	2-16	1-31
Class B (interim)	‡5c	2-16	1-31
Extra	‡5c	2-16	1-31
Best Foods, Inc. (irreg.)	50c	4-23	4- 2
Bethlehem Steel Corp., new com. (initial)	60c	3- 1	2- 9
7% preferred (quar.)	$1.75	4- 1	2-24
Billings & Spencer Co.	10c	2-17	2- 2
Birmingham Gas Co., common	30c	3-15	3- 1
$3.50 prior preferred (quar.)	87½c	3- 1	2-16
Blair & Company	10c	2-16	1- 2
Blauner's (Phila.), common (quar.)	15c	2-16	2- 2
$3 preferred (quar.)	75c	2-16	2- 2
Blaw-Knox Co.	25c	3-15	2-16
Blumenthal (Sidney) Co. (quar.)	15c	3- 1	2-19
Bohack (H. C.) Co., 7% 1st pfd. (accum.)	$1.75	2-16	2- 7
Bond Stores, Inc. (quar.)	50c	3-12	3- 1
Borden Co. (quar.)	60c	3- 1	2-11
Boss Mfg. Co.	$1	2-25	2-13
Boston Fund, Inc. (quar.)	16c	2-25	1-30
Boston Woven Hose & Rubber (quar.)	50c	2-25	2-16
Bower Roller Bearing	50c	3-20	3- 9
Bowser, Inc., $1.20 preferred (quar.)	30c	3- 1	2-20
Brach (E. J.) & Sons (quar.)	75c	4- 1	3- 6
Brager-Eisenberg, Inc. (quar.)	50c	3- 1	2-16
Brewing Corp. of America (quar.)	62½c	3-10	2-25
Bristol-Myers Co., common (interim)	40c	3- 2	2-16
3¾% preferred (quar.)	93¾c	4-15	4- 1
British Celanese, Ltd.—			
American deposit receipts (year-end)	8%	2-25	1- 7
British Columbia Packers, Ltd.—			
Convertible class A (s-a)	‡37½c	3-15	2-28
Class B (s-a)	‡13c	3-15	2-28
Brockway Motor Co.	50c	3-10	2-18
Brown & Bigelow (initial)	25c	3- 4	2-12
Brown Rubber Co., Inc. (resumed)	20c	3- 1	2-18
Brown Shoe Co., common (quar.)	30c	3- 1	2-13
$3.60 preferred (quar.)	90c	4-30	4-15
Bruck Silk Mills, Ltd. (quar.)	‡30c	3-15	2-16
Brunswick-Balke-Collender Co., common	25c	3-15	3- 1
$5 preferred (quar.)	$1.25	4- 1	3-20
Buckeye Pipe Line Co.	20c	3-15	2-18
Buck Hill Falls Co. (quar.)	15c	2-16	2- 2
Buell Die & Machine Co. (quar.)	5c	2-26	2-16
Budd Company, $5 preferred (quar.)	$1.25	3- 1	2-17
Bullock Fund, Ltd. (irreg.)	20c	3- 1	2-16
Bunker Hill & Sullivan Mining & Concentrating Co., common (quar.)	12½c	3- 1	2- 3
Extra	12½c	3- 1	2- 3
Burkart Manufacturing Co.	25c	3- 6	2- 7
Burlington Mills Corp.—			
Common (increased quar.)	37½c	3- 1	2- 6
4% preferred (quar.)	$1	3- 1	2- 6
3½% preferred (quar.)	87½c	3- 1	2- 6
3½% convertible preferred (quar.)	87½c	3- 1	2- 6
Burroughs Adding Machine (quar.)	15c	3-10	1-30
Burton-Dixie Corp. (quar.)	30c	2-28	2-18
Bush Terminal Co. (stock dividend)	5%	3-15	2-27
Butler Brothers, 4½% preferred (quar.)	$1.12½	3- 1	2- 4
Byers (A. M.) Co., common	25c	3- 1	2-11
Byron Jackson Co. (quar.)	35c	2-14	1-30
Calavera's Land & Timber Corp.	50c	3- 5	2-13
California Cotton Mills Co. (quar.)	15c	3-15	2-20
California Electric Power, com. (quar.)	15c	3- 1	2-14
California Water Service—			
4.4% preferred C (quar.)	27½c	2-14	1-31
California-Western States Life Insurance—			
Semi-annual	50c	3-15	3- 1
Special	50c	3-15	3- 1
Campbell Wyant & Cannon Foundry	50c	3-10	2-28
Canada Cement Co., Ltd., $1.30 pref. (quar.)	‡32½c	3-20	2-20
Canada Malting Co., Ltd. (quar.)	‡50c	3-15	2-14
Canada Safeway, Ltd., 4½% pfd. (quar.)	‡$1.12½	3- 1	2-14
Canada Starch Co., Ltd., 7% preferred	‡$3.50	2-16	2- 9
Canada Vinegars, Ltd. (quar.)	‡15c	3- 1	2-16
Canadian Breweries, Ltd. (quar.)	‡50c	4- 1	2-27
Canadian Car & Foundry Co., Ltd.—			
Ordinary (quar.)	‡20c	2-23	1-29
Convertible class A (quar.)	‡25c	2-23	1-29
Canadian Fairbanks-Morse, Ltd. (quar.)	‡25c	3- 1	2-13
Canadian Foreign Investment Corp., Ltd.—			
Quarterly	‡75c	4- 1	3- 1
Canadian Ice Machine Co., Ltd.—			
Class A (quar.)	‡20c	4- 1	3-18
Canadian Inter. Investment Trust, Ltd.—			
5% preferred (accum.)	‡$6.25	3- 1	2-13
Canadian Locomotive Co., Ltd. (annual)	‡$1	3- 1	2-12
Extra	‡$1.50	3- 1	2-12
Canadian Oil Cos., Ltd. (quar.)	‡20c	2-16	1-26
Canadian Silk Products Co., Ltd. (quar.)	‡37½c	4- 1	3- 1
Canadian Tire Corp., Ltd. (quar.)	‡25c	3- 1	2-20
Canadian Utilities, Ltd., 5% pfd. (quar.)	‡$1.25	2-16	1-29
Canadian Western Lumber Co.—			
Common	‡10c	4-15	3-18
Common	‡10c	7-15	6-17
Carpenter Paper Co., common	50c	3-15	3- 5
Carpenter Steel Co.	50c	3-11	2-27
Carson Pirie Scott & Co., 4½% pfd. (quar.)	$1.12½	3- 1	2-14
Casco Products Corp. (initial)	50c	2-18	1-20
Case (J. I.) Co., common	40c	4- 1	3-12
7% preferred (quar.)	$1.75	4- 1	3-12
Castle (A. M.) & Co. (quar.)	50c	2-10	1-30
Caterpillar Tractor (quar.)	75c	2-28	2-14
Central Arizona Light & Power Co.—			
Common (quar.)	15c	3- 1	2- 9
$1.10 preferred (quar.)	27½c	3- 1	2- 9
Central Foundry, 5% conv. pfd. (quar.)	$1.25	3- 1	2-16
Central Illinois Public Service, common	25c	3-20	3- 1
4% preferred (quar.)	$1	3-31	3- 1
Central New York Power—			
3.40% preferred (quar.)	85c	3- 1	2-10
Central Ohio Light & Power—			
3.6% preferred (quar.)	90c	3- 1	2-15
Central & South West Corp. (s-a)	35c	2-28	2-10
Central Surety & Insurance (Kansas City)—			
Quarterly	50c	2-16	1-31
Century Ribbon Mills (quar.)	15c	3-15	3- 1
Certain-teed Products			
4½% prior preference (quar.)	$1.12½	4- 1	3-19
Chain Belt Co. (increased)	40c	2-25	2-10
Chambersburg Engineering (quar.)	25c	2-10	1-31
Champion Paper & Fibre, common (quar.)	25c	3-10	2-17
$4.50 preferred (quar.)	$1.12½	4- 1	3-10
Chase Candy Co. (increased quar.)	30c	2-16	2- 2
Chesapeake Corp. of Virginia	50c	2-16	2- 5
Chestervillé Mines, Ltd. (interim)	‡5c	4-30	4- 9
Chestnut Hill RR. (quar.)	75c	3- 4	2-20
Chicago Corp.—			
Common (quar.)	25c	4-15	3- 9
Common (quar.)	25c	7-15	6- 9
Chicago Mill & Lumber Co. (quar.)	30c	3-30	3-15
Extra	15c	3-30	3-15
Chicago South Shore & South Bend RR.—			
Quarterly	25c	3-15	3- 1
Chicago Yellow Cab Co.	25c	3- 1	2-19
Chiksan Company	10c	2-20	2-10
Chile Copper Co.	75c	2-24	2- 6
Cincinnati Gas & Electric	35c	2-16	1-15
Cincinnati Inter-Terminal Railroad Co.—			
4% preferred (s-a)	$2	8- 1	7-17
Cincinnati New Orleans & Texas Pacific Ry.			
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
Cinzano, Ltd., class A	‡8c	3-15	3- 1
5½% preferred (s-a)	2¾%	3-31	3-15
City Auto Stamping Co. (quar.)	20c	3-12	3- 1
City Ice & Fuel Co. (quar.)	62½c	3-31	3-10
City Investing Co.	15c	2-16	2- 2
City of Paris Dry Goods—			
7% 1st preferred (quar.)	$1.75	2-16	2-10
Citizens Utilities Co. (payable in cash or 3/100ths of a share of common stock)	25c	2-21	2- 1
Cleveland Electric Illuminating Co.—			
Common (increased)	55c	2-15	1-20
$4.50 preferred (quar.)	$1.12½	4- 1	3-15
Cleveland & Pittsburgh RR.—			
4% special guaranteed (quar.)	50c	3- 1	2-10
7% regular guaranteed (quar.)	87½c	3- 1	2-10
Clearing Machine Corp. (quar.)	40c	3- 1	2-16
Chilton Co. (quar.)	20c	2-13	2- 3
Clinchfield Coal Corp.—			
New common (initial quar.)	25c	3- 5	2-13
Clinton Industries (monthly)	20c	3- 1	2-16
Monthly	20c	4- 1	3-16
Cochrane-Dunlop Hardware, Ltd.—			
Class A (quar.)	‡20c	2-15	1-31
$1.20 preference (quar.)	‡30c	2-15	1-31
Cockshutt Plow Co. (s-a)	‡25c	6- 1	5- 1
Semi-annual	‡25c	12- 1	11- 1
Colgate-Palmolive-Peet Co., com. (quar.)	50c	2-14	1-20
$3.50 preferred (quar.)	87½c	3-31	3-10
Collins & Aikman Corp.	25c	3- 1	2-17
Colonial Steamship Lines, Ltd.	$6	2-23	2- 2
Colonial Stores, Inc., common	50c	3- 1	2-18
4% preferred (quar.)	50c	3- 1	2-18
Colorado Central Power (quar.)	45c	3- 1	2-14
Colorado Fuel & Iron, 5% conv. pfd. (quar.)	25c	3- 1	2- 9
Colorado Milling & Elevator Co. (quar.)	37½c	3- 1	2-16
Columbia Broadcasting System, class A	50c	3- 5	2-20
Class B	50c	3- 5	2-20
Columbia Gas & Electric (quar.)	15c	2-15	1-20
Columbian Carbon Co. (quar.)	50c	3-10	2-13
Commoil, Ltd. (interim)	‡½c	2-25	2-11
Commercial Shearing & Stamping Co.—			
Quarterly	12½c	3-25	3-10
Commonwealth International Corp., Ltd.	‡4c	2-15	1-15
Commonwealth & Southern Corp. (Del.)—			
$6 preferred (accum.) (payment subject to SEC approval)	$3	4- 1	3-12
Commonwealth Telephone Co.—			
$5 preferred (quar.)	$1.25	3- 1	2-15
Community Public Service	50c	3-15	2-25
Concord Gas Co. (New Hampshire)—			
7% preferred (accum.)	$1	2-15	1-31
Confederation Life Association (Toronto)—			
Common (quar.)	‡$1.50	3-15	3-10
Connecticut Power Co., common (quar.)	56¼c	3- 1	2-16
6% preferred (quar.)	$1.50	3- 1	2-16
Connohio Inc., 40c preferred (quar.)	10c	4- 1	3-20
Consolidated Bakeries of Canada, Ltd.—			
Quarterly	‡25c	4- 1	3- 6
Consolidated Coal Co. (quar.)	75c	3- 1	----
Consolidated Edison Co. of N. Y. (quar.)	40c	3-15	2-13
Consolidated Gas Utilities (quar.)	12½c	3-15	2-16
Consolidated Laundries Corp. (quar.)	25c	3- 1	2-16
Consolidated Paper Co. (quar.)	25c	3- 1	2-19
Consumers Glass Co., Ltd. (quar.)	‡50c	2-28	1-27
Consumers Co., $2.50 preferred (quar.)	62½c	3-15	3- 1
Consumers Power Co., common (quar.)	50c	2-20	2- 6
$4.50 preferred (quar.)	$1.12½	4- 1	3-12
Container Corp. of America, common (quar.)	50c	2-20	2- 6
4% preferred (quar.)	$1	3- 1	2-20
Continental Can Co., common (interim)	25c	3-15	2-25*
$3.75 preferred (quar.)	93¾c	4- 1	3-15*
Cook Paint & Varnish, common (quar.)	25c	3- 1	2-16
$3 prior preference (quar.)	75c	3- 1	2-16
Cooper-Bessemer Corp., common (quar.)	25c	3-31	3-19
$3 prior preferred (quar.)	75c	3-31	3-19
Cornell Wood Products Co. (increased quar.)	25c	2-16	2- 6
Coro, Inc. (quar.)	40c	2-27	2-11
Coronet Phosphate Co.	$1.50	3-31	3-19
Corporate Investors, Ltd., class A	‡8c	2-16	1-30
Corrugated Paper Box, Ltd., com. (quar.)	‡25c	3- 1	2-12
5% preferred (quar.)	‡$1.25	3- 1	2-12
Cory Corp. (quar.)	17½c	3- 1	2-10
Crane Co., 3¾% preferred (quar.)	93¾c	3-15	3- 1
Cribben & Sexton Co.—			
4½% convertible preferred (quar.)	28⅛c	3- 1	2-16
Crown Capital Corp., class A (quar.)	4½c	2-27	2-13
Crown Cork & Seal Co., Inc.—			
New common (initial)	25c	2-27	2-10*
$2 preferred (quar.)	50c	3-15	2-20*
Crown Cork & Seal, Ltd. (quar.)	‡50c	2-16	1-16
Crown Overall Mfg. Co.—			
6% prior preferred (quar.)	30c	3- 1	2-14
Crown Zellerbach, $4 2nd preferred (quar.)	$1	3- 1	2-13
$4.20 preferred (quar.)	$1.05	3- 1	2-13
Crum & Forster, 8% preferred (quar.)	$2	3-31	3-15
Crum & Forster Securities, 7% pfd. (quar.)	$1.75	2-28	2-14
Cuban American Sugar, common (irreg.)	50c	4- 1	3-18
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 Co., com. (quar.)	50c	4- 1	3-17
5% preferred (quar.)	$1.25	4- 1	3-17
5% preferred (quar.)	$1.25	7- 1	6-18
Curtis Publishing Co., $4 prior preferred	75c	4- 1	3- 5
Cushman's Sons, Inc., 7% pfd. (quar.)	$1.75	3- 1	2-16
Dahlstrom Metallic Door Co. (irreg.)	15c	3- 1	2-16
Davis Coal & Coke	$2	3- 5	2-13
Davis Leather, Ltd., class A (quar.)	‡37½c	3- 1	2- 1
Class B (quar.)	‡17½c	3- 1	2- 1
Davton Power & Light, common	45c	3- 1	1-30
3¾% preferred A (quar.)	93¾c	3- 1	2-17
3¾% preferred B (quar.)	93¾c	3- 1	2-17
Deere & Co., common	25c	3- 1	2-10
7% preferred (quar.)	35c	3- 1	2-10
Delaware & Bound Brook RR. Co. (quar.)	50c	2-20	2-13
Delaware Floor Products (quar.)	15c	3- 1	2-21
Delaware & Hudson Co. (quar.)	$1	3-20	2-27
Dennison Mfg. Co., common A	20c	2-16	1-26
Dentist Supply Co. (N. Y.)	25c	3- 1	2-13
Denver Union Stock Yard Co. (quar.)	60c	3- 1	2-14
Derby Gas & Electric Corp. (quar.)	35c	2-20	2- 6
Devonian Oil Co. (special)	75c	2-16	1-30
De Walt, Inc. (quar.)	40c	3-10	2-25
Diamond Alkali Co. (quar.)	50c	3-10	2-19
Detroit-Michigan Stove Co.—			
5% non-cum. preferred (quar.)	50c	2-16	2- 5
5% non-cum. preferred (quar.)	50c	5-15	5- 5
5% non-cum. preferred (quar.)	50c	8-16	8- 5
5% non-cum. preferred (quar.)	50c	11-15	11- 5
Diamond Match Co., common (quar.)	37½c	3- 1	2- 6
Extra	50c	3- 1	2- 6
6% participating preferred (s-a)	75c	3- 1	2- 7
Extra	50c	3- 1	2- 6
6% participating preferred (s-a)	75c	9- 1	8-10
Distillers Corp.-Seagrams (quar.)	‡15c	3-15	2-24
Disston (Henry) & Sons (quar.)	75c	3- 5	2-20
Dixie Cup Co., common (quar.)	25c	2-25	2-10
Class A (quar.)	62½c	4- 1	3-10
Dobbs Houses, Inc. (quar.)	12½c	3- 1	2-15
Dodge Mfg. Corp. (quar.)	15c	2-16	2- 2
Dominion & Anglo Investment Corp., Ltd.—			
5% preferred (quar.)	‡$1.25	3- 1	2-14
Dominion Bridge, Ltd. (quar.)	‡30c	2-25	1-30
Dominion-Scottish Investments, Ltd.—			
5% preference (accum.)	‡50c	3- 1	2-10
Dominion Stores, Ltd. (quar.)	‡37½c	3-15	2-16
Donnacona Paper Co., Ltd., common (s-a)	‡50c	4- 1	3- 1
4½% conv. preferred (quar.)	‡$1.12½	2-16	1-15
4½% convertible preferred (quar.)	‡$1.12½	5-14	4-15
Donohue Brothers, Ltd. (quar.)	‡25c	3- 1	2-15
Dow Chemical Co., common	25c	4-15	4- 1
$4 preferred A (quar.)	$1	4-15	4- 1
$3.25 2nd preferred (quar.)	81¼c	4-15	4- 1
Dow Drug Co., common (quar.)	15c	3- 1	2-19
7% preferred (quar.)	75c	4- 1	3-19
Drayo Corp., common (irreg.)	30c	2-16	2- 6
4% preferred (quar.)	50c	4- 1	3-23
Dun & Bradstreet, Inc., common	30c	3-10	2-20
4½% preferred (quar.)	$1.12½	4- 1	3-10
Dupuis Freres, 4.80% preferred (quar.)	30c	2-14	1-31
Durham Hosiery Mills, common A	$1	2-20	2-10
Common B	$1	2-20	2-10
Dwight Manufacturing Co. (irreg.)	$1	2-14	1-31
Eagle Picher Co. (increased quar.)	45c	3-10	2-20
Eastern Massachusetts Street Ry.—			
6% 1st preferred A (quar.)	$1.50	3-15	3- 1
6% 1st preferred A (quar.)	$1.50	6-15	6- 1
6% 1st preferred A (quar.)	$1.50	9-15	9- 1
6% preferred B (quar)	$1.50	5- 1	4-15
6% preferred B (accum.)	$1.50	8- 2	7-15
Eastern States Corp., $7 pfd. A (accum.)	$1.25	4- 1	3- 1
$6 preferred B (accum.)	$1.1428	4- 1	3- 1
Eastern Steel Products, Ltd. (quar.)	‡15c	3- 1	2-14
Eastern Sugar Associates—			
$5 pfd. ctfs. of beneficial interest (accum.)	$1.25	2-20	1-23
Eastern Utilities Associates (quar.)	50c	2-16	2- 6
Eaton Mfg. Co. (quar.)	75c	2-25	2- 5
Eddy Paper Co., Ltd., class A (quar.)	‡25c	3-15	2-16
Elastic Stop Nut Corp. (irreg.)	25c	2-16	2-10
Electric Hose & Rubber (quar.)	30c	2-20	2-13
Electrolux Corp. (interim)	40c	3-15	2-16
Elgin National Watch Co. (quar.)	15c	3-22	3-16
El Paso Natural Gas Co., common (quar.)	60c	3-30	3-15
4.10% preferred (quar.)	$1.02½	3- 1	2-18
4¼% preferred (quar.)	$1.06¼	3- 1	2-18
Ely & Walker Dry Goods	25c	3- 1	2-11*
Emerson Drug Co., 8% preferred (quar.)	50c	4- 1	3-15
Empire & Bay State Telegraph—			
4% guaranteed (quar.)	$1	3- 1	2-19
Empire District Electric, 5% pfd. (quar.)	$1.25	3- 1	2-13
Emsco Derrick & Equipment—			
Common (resumed)	25c	3-15	2-20
4% convertible preferred (quar.)	$1	4-26	3-31
4% convertible preferred (quar.)	$1	7-26	6-30
4% convertible preferred (quar.)	$1	1-25-49	12-31
Employers Reinsurance (quar.)	50c	2-15	1-31
Extra	50c	2-15	1-31
Equitable Life Insurance of Canada (Ont.)—			
Increased	‡50c	2-20	2-14
Equity Corp., $3 conv. preferred (accum.)	75c	3- 1	2- 6
Erie Railroad Co., 5% pfd. A (quar.)	$1.25	3- 1	2-13
5% preferred A (quar.)	$1.25	6- 1	5-14
5% preferred A (quar.)	$1.25	9- 1	8-13
5% preferred A (quar.)	$1.25	12- 1	11-15
Ex-Cell-O Corp. (quar.)	65c	4- 1	3-10
Faber Coe & Gregg (quar.)	50c	3- 1	2-14
Extra	$1	3- 1	2-14
Fair (The) Chicago	25c	3-12	2-27
Fairbanks Morse & Co. (quar.)	50c	3- 1	2- 7
Fajardo Sugar Co. of Porto Rico	$1.50	3- 1	2-16
Falstaff Brewing Corp., new com. (initial)	25c	2-27	2-13
Farmers & Traders Life Ins. (Syracuse)—			
Quarterly	$2.50	4- 1	3-16
Farquhar (A. B.) Co. (quar.)	18¾c	3-10	2-20
Fashion Park, Inc.—			
Quarterly	50c	5- 1	4-15
Quarterly	50c	8- 1	7-15
Federal Fire Insurance Co. of Canada (s-a)	‡$1	2-16	2-12
Extra	‡25c	2-16	2-12
Semi-annual	‡$1	8-16	8-12
Federal Grain, Ltd., 6½% pfd. (accum.)	‡$5	3- 1	2-16
Federal Mogul Corp.	40c	3-10	2-27
Federal Water & Gas Corp.	30c	3-15	2-27
Firestone Tire & Rubber, 4¼% pfd. (quar.)	$1.12½	3- 1	2-14
First Bank Stock Corp. (s-a)	40c	3-10	2-20
Firth Carpet Co., common (quar.)	30c	3- 1	2- 6*
5% preferred (quar.)	$1.25	3- 1	2- 6*
Fishman (M. H.) Co. (quar.)	25c	3- 1	2-16
Fitz Simons & Connell Dredge & Dock Co.	25c	3- 1	2-19
Florida Power Corp., 4% pfd. (quar.)	$1	2-15	2- 2
Flintkote Co., common (quar.)	50c	3-10	2-25
$4 preferred (quar.)	$1	3-15	3- 1
Food Machinery Corp., new com. (initial)	37½c	3-31	3-15
Ford Motor Co. of Canada, Ltd., class A	‡25c	2-27	2- 6
Extra	‡25c	2-27	2- 6
Class B	‡25c	2-27	2- 6
Extra	‡25c	2-27	2- 6
Fort Pitt Bridge Works (quar.)	25c	3- 1	2-16

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Name of Company	Per Share	When Payable	Holders of Rec.
Foster Kleiser Co. (quar.)	12½c	2-16	2- 2
Foster-Wheeler Corp.—			
6% prior preferred (quar.)	37½c	4- 1	3-15
6% prior preferred (quar.)	37½c	7- 1	6-15
Four-Twelve West Sixth Co. (irreg.)	$12.50	4-15	3-31
Franklin Simon, 4½% preferred (quar.)	56¼c	3- 1	2-14
Freeport Sulphur Co. (quar.)	62½c	3- 1	2-16
Fruehauf Trailer Co., common (quar.)	25c	3- 1	2-18
Gabriel Steel Company	25c	2-16	2- 2
Gamewell Co. (quar.)	25c	2-16	2- 6
General American Corp. (quar.)	75c	3- 1	2-14
General Baking, $8 preferred (quar.)	$2	4- 1	3-19
General Cigar Co., common	25c	3-15	2-13
7% preferred (quar.)	$1.75	3- 1	2-13
General Finance Corp., common (quar.)	5c	2-16	2- 2
5% preferred A (s-a)	25c	5-25	5-10
4% convertible preferred C (s-a)	$1	5-25	5-10
General Food Corp., common (quar.)	50c	2-16	1-26*
General Metals Corp. (s-a)	40c	2-16	1-31
General Mills, Inc., 3⅜% preferred (quar.)	84⅜c	3- 1	2-10*
General Outdoor Advertising, common	25c	3-12	2-18
6% preferred (quar.)	$1.50	2-16	2- 2
General Motors Corp., common (quar.)	75c	3-10	2-13
$5 preferred (quar.)	$1.25	5- 1	4- 5
$3.75 preferred (quar.)	93¾c	5- 1	4- 5
General Phoenix Corp., $1 pfd. (quar.)	25c	2-16	2- 5
$1.50 preferred (quar.)	37½c	2-16	2- 5
General Precision Equipment	25c	3-15	2-25
General Public Utilities Corp. (quar.)	20c	2-16	1-15
General Shareholdings Corp.—			
$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
General Steel Castings, $6 pfd. (accum.)	$2.25	2-16	2- 6
Genesee Brewing class A (quar.)	15c	4- 1	3-15
Class A (quar.)	15c	7- 1	6-15
Class B (quar.)	15c	4- 1	3-15
Class B (quar.)	15c	7- 1	6-15
Gerrard (S. A.) Co, preferred (s-a)	25c	5-30	5-26
Gilchrist Co. (s-a)	25c	2-16	2- 2
Gibraltar Fire & Marine Insurance (s-a)	50c	3- 1	2-16
Gilbert & Bennett Mfg. Co.	$1	2-14	1-30
Girdler Corp.	25c	3-15	3- 5
Godman (H. C.) Co., 6% pfd. (quar.)	37½c	3- 1	2-19
Golden State Co., Ltd., 4% pfd. (quar.)	$1	3-31	3- 8
Goodall-Sanford, Inc. (quar.)	37½c	3- 1	2-16
Goodyear Tire & Rubber Co., com. (quar.)	$1	3-15	2-16
$5 preferred (quar.)	$1.25	3-15	2-16
Gossard (H. W.) Co.	35c	3- 1	2- 6
Grand Trunk Warehouse Cold Storage Co.	$1	3- 5	2-21
Grand Union Co.	50c	2-24	2- 2
Grandview Mines Co.	1c	3- 1	1-31
Grant (W. T.) Co. (extra)	50c	2-17	1-30
Graton & Knight, 7% preferred	$1.75	2-15	----
Grayson-Robinson Stores, $2.25 pfd. (quar.)	56¼c	2-16	1-30
Great American Life Underwriters	60c	2-21	1-21
Great Atlantic & Pacific Tea Co.—			
Common (year-end)	$4	2-21	2-10
7% preferred (quar.)	$1.75	2-21	2-10
Great Lakes Paper Co. (irreg.)	40c	3- 1	2-13
Great West Coal Co., Ltd.	‡40c	2-15	1-31
Green Bay & Western RR., common	$5	2-16	2- 6
Income debentures "A"	$50	2-16	----
Group Securities, Inc.—			
Agricultural	8c	2-28	2-17
Extra	1c	2-28	2-17
Automobile	8c	2-28	2-17
Aviation	5c	2-28	2-17
Building	11c	2-28	2-17
Chemical	7c	2-28	2-17
Electrical Equipment	13c	2-28	2-17
Food	7c	2-28	2-17
Fully Administered	8c	2-28	2-17
Extra	2c	2-28	2-17
General Bond	8c	2-28	2-17
Extra	2c	2-28	2-17
Industrial Machinery	8c	2-28	2-17
Institutional Bond	8c	2-28	2-17
Investing Company	10c	2-28	2-17
Low Priced	7c	2-28	2-17
Extra	2c	2-28	2-17
Merchandising	10c	2-28	2-17
Extra	3c	2-28	2-17
Mining	7c	2-28	2-17
Petroleum	7c	2-28	2-17
Extra	3c	2-28	2-17
Railroad Bond	.025	2-28	2-17
Extra	.005	2-28	2-17
Railroad Equipment	5c	2-28	2-17
Railroad Stock	5c	2-28	2-17
Steel	7c	2-28	2-17
Tobacco	5c	2-28	2-17
Utilities	.025	2-28	2-17
Extra	.005	2-28	2-17
Gruen Watch Co. (quar.)	35c	4- 1	3-15
Gulf Power Co., $6 preferred (quar.)	$1.50	4- 1	3-20
Gum Products, Inc., common (quar.)	7½c	3-15	3- 1
Class A (quar.)	15c	3-15	3- 1
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
Hajoca Corp. (quar.)	75c	3- 1	2-13
Extra	25c	3- 1	2-13
Hale Brothers Stores (quar.)	25c	3- 1	2-16
Hall (C. M.) Lamp Co. (irreg.)	20c	3-10	3- 1
Hallnor Mines, Ltd. (quar.)	‡7c	3- 1	2-10
Monthly	25c	4-30	4-20
Hamilton Cotton Co., Ltd. (quar.)	‡22½c	3- 1	1-31
Hamilton Watch Co., common	25c	3-15	2-24
4% convertible preferred (quar.)	$1	3-15	2-24
Hammond Instrument Co., 6% pfd. (quar.)	75c	2-15	2- 1
Common (quar.)	25c	3-10	2-25
Hammermill Paper, 4¼% pfd. (quar.)	$1.06¼	4- 1	3-10
4½% preferred (quar.)	$1.12½	4- 1	3-10
Common (increased)	37½c	3-10	2-19
Hancock Oil Co. of California, class A (quar.)	50c	3- 1	2-13
Extra	25c	3- 1	2-13
Class B (quar.)	50c	3- 1	2-13
Extra	25c	3- 1	2-13
Hanna (M. A.) Co., $4.25 pfd. (quar.)	$1.06¼	3- 1	2-14
Harbison-Walker Refractories, com. (quar.)	50c	3- 1	2-13
6% preferred (quar.)	$1.50	4-20	4- 6
Harshaw Chemical Co. (quar.)	37½c	3-15	3- 1
Havana Electric & Utilities Co.—			
6% 1st preferred (accum.)	75c	2-16	1-21
Havana Lithographing Co.	10c	2-27	2-13
Hawaiian Pineapple, Ltd.	25c	2-25	2-14*
Hazel-Atlas Glass Co. (quar.)	30c	4- 1	3-12*
Hecla Mining Co.	25c	3-13	2-13
Hercules Steel Products Corp.			
6% convertible preferred B (quar.)	30c	3- 1	2-13
Hewitt-Robins, Inc. (quar.)	25c	3-15	2-25
Heyden Chemical Corp., common	25c	3- 1	2-18
3½% preferred (quar.)	87½c	3- 1	2-18
Heywood-Wakefield Co., common (irreg.)	$1	3-10	3- 1
5% preferred B (quar.)	31c	3- 1	2-20
Hilton Hotels Corp., common (quar.)	25c	3- 1	2-20
4% convertible preference (quar.)	50c	3- 1	2-20
Hires (Chas. E.) Co. (quar.)	30c	3- 1	2-14
Home Oil Co.	25c	3-10	1-30
Honolulu Rapid Transit, 6% pfd. (quar.)	15c	2-28	2-23
Hooker Electrochemical Co., common	30c	2-26	2- 3
$4.25 preferred (quar.)	$1.06¼	3-26	3- 2
Hormel (Geo. A.) & Co., common	62½c	2-16	1-24
6% preferred (quar.)	$1.50	2-16	1-24
Horn & Hardart Co. (N. Y.), 5% pfd. (quar.)	$1.25	3- 1	2- 9
Houston Lighting & Power (quar.)	50c	3-10	2-20
Howard Stores Corp., common (quar.)	37½c	3- 1	2-13
4¼% preferred (quar.)	$1.06¼	3- 1	2-13
Howe Oil (irreg.)	25c	3-10	1-30
Hibbard Spencer Bartlett (monthly)	25c	2-27	2-17
Monthly	25c	3-26	3-16
Hudson Bay Mining & Smelting Co., Ltd.—			
Increased	‡$1	3- 8	2- 6
Hudson Motor Car (quar.)	10c	3- 1	2- 5
Humble Oil & Refining Co. (irreg.)	75c	3-10	2- 9
Hunt Foods, Inc., common (quar.)	25c	2-29	2-16
5% preferred (quar.)	12½c	3- 1	2-16
5% preference series A (quar.)	12½c	3- 1	2-16
Huron & Erie Mtge. Corp. (Ontario) (quar.)	‡$1.25	4- 1	3-15
Hussmann Refrigerator Co.—			
$2.25 preferred (quar.)	56¼c	2-16	2- 2
Huston (Tom) Peanut (quar.)	25c	2-16	2- 5
Hydraulic Press Mfg.—			
6% convertible preferred (quar.)	37½c	3- 1	2-20
Idaho Power Co., common (quar.)	45c	2-20	1-26
Illinois Zinc Co. (quar.)	15c	2-20	2- 5*
Imperial Tobacco Co. of Canada, Ltd.—			
Ordinary (interim)	‡10c	3-31	2-17
Final	‡20c	3-31	2-17
6% preference (s-a)	3%	3-31	2-17
Imperial Varnish & Color Co., Ltd.—			
Common (quar.)	‡20c	3- 1	2-18
$1.50 convertible partic. preferred (quar.)	‡37½c	3- 1	2-18
Indianapolis Bond & Share Corp. (irreg.)	18c	3-20	3-10
Industrial Silica, 6½% preferred (accum.)	16c	3-10	3- 1
Ingersoll-Rand Co. (quar.)	$1.50	3- 1	2- 9
Inland Steel Co.	50c	3- 1	2-14
Institutional Shares, Ltd.—			
Stock and Bond Group Shares	25c	2-28	1-31
Interlake Steamship Co.	25c	4- 1	3-19
Inter-Ocean Reinsurance	50c	3-10	1-27
Inter-Ocean Securities Corp., 4% pfd. (s-a)	50c	4- 1	3-12
International Business Machines—			
New common (initial)	$1	3-10	2-19
International Harvester Co., 7% pfd. (quar.)	$1.75	3- 1	2- 5
International Metal Industries—			
Class A (quar.)	‡40c	4- 1	3- 8
4½% preferred (quar.)	‡$1.12½	4- 1	3- 8
International Nickel Co. of Canada, Ltd.—			
Quarterly	†40c	3-20	2-19
International Railways of Central America—			
5% preferred (accum.)	$1.25	2-16	2- 3*
International Silver Co.	$1.50	3- 1	2-11
International Utilities Corp. (quar.)	22½c	3- 1	2-10*
Intertype Corp.	40c	3-15	3- 1
Investors Stock Fund (irreg.)	14c	2-20	1-31
Iowa Public Service, common (quar.)	25c	3-15	2-28
3.75% preferred (quar.)	93¾c	3-15	2-28
Jaeger Machine Co.	40c	3-10	2-25*
Janet's Apparel Shops, Inc., 45c pfd. (quar.)	11¼c	2-18	2- 5
Jantzen Knitting Mills—			
5% preferred A (quar.)	$1.25	3- 1	2-25
Jersey Insurance Co. (N. Y.) (s-a)	90c	2-18	2- 4
Johnson & Johnson (s-a)	10c	3-12	2-27
Jones & Laughlin Steel, common	50c	4- 6	3- 5
5% preferred A (quar.)	$1.25	4- 1	3- 5
Julian & Kokenge	50c	2-10	1-30
Kalamazoo Vegetable Parchment (quar.)	15c	3-15	3- 5
Kansas City Power & Light Co.—			
3.80% preferred (quar.)	95c	3- 1	2-14
Kayser (Julius) & Co.	25c	3-15	3- 1
Kelvinator of Canada, Ltd.	‡37½c	3-20	3- 5
Kerr Addison Gold Mines (interim)	‡3c	2-27	1-31
Keystone Custodian Funds series K-1	53c	2-14	1-31
Keystone Steel & Wire (quar.)	50c	3-13	2-27
Extra	25c	3-13	2-27
Kingsbury Cotton Oil Co. (quar.)	10c	2-20	2-10
Quarterly	10c	5-20	5-10
Kinney (G. R.) Co., common	25c	3-25	3-10
$5 prior preferred (quar.)	$1.25	2-25	2-10
Kirsch Company, 60c pfd. (quar.)	15c	2-25	2-16
Knickbocker Fund—			
Certificates of beneficial interest (irreg.)	8c	2-20	1-31
Kleinert (I. B.) Rubber Co.	25c	3-11	2-27
Koehring Co.	37½c	2-28	2-15
Koppers Co., Inc., common	40c	4- 1	3-12
4% preferred (quar.)	$1	4- 1	3-12
Kresge (S. S.) (quar.)	50c	3-11	2-20
Kress (S. H.) Co. (quar.)	50c	3- 1	2-11
Extra	50c	3- 1	2-11
Kroger Company, common (quar.)	60c	3- 1	1-30
6% 1st preferred (quar.)	$1.50	4- 1	3-15
6% 1st preferred (quar.)	$1.50	7- 1	6-15
6% 1st preferred (quar.)	$1.50	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	5- 1	4-15
7% 2nd preferred (quar.)	$1.75	8- 2	7-15
7% 2nd preferred (quar.)	$1.75	11- 1	10-15
Kysor Heater Co. (irreg.)	10c	2-16	2- 2
La Consolidada S. A. American pfd. shares	$0.2134	2-20	2-11
Laclede-Christy Clay Products (quar.)	35c	2-28	2-11
Lake Shore Mines, Ltd. (quar.)	‡18c	3-15	2-14
Lake of the Woods Milling Co., Ltd.—			
Common (quar.)	‡40c	3- 1	2- 2
7% preferred (quar.)	‡$1.75	3- 1	2- 2
Lakey Foundry & Machine Co.	15c	2-23	2- 9
Extra	10c	2-23	2- 9
Lamston (M. H.), Inc. (quar.)	7½c	3- 1	2-18
Lane Bryant, Inc. (quar.)	25c	3- 1	2-13
Lane-Wells Co. (increased quar.)	40c	3-15	2-25
Lansing Stamping Co. (irreg.)	5c	3- 2	2-14
Lanston Monotype Machine Co. (quar.)	50c	2-28	2-18
Le Tourneau (R. G.), Inc., $4 pfd. (quar.)	$1	3- 1	2- 9
Lee & Cady Co.	30c	3- 5	2-27
Lee (H. D.) Co., Inc. (quar.)	37½c	3- 5	3- 5
Extra	$1.50	3- 5	3- 5
Lees (James) & Sons (quar.)	35c	3- 1	2-16
Legar Co., Ltd., 6% preferred (accum.)	‡$2	2-16	1-23
Lehigh Portland Cement (quar.)	37½c	3- 1	2- 7
Leitch Gold Mines, Ltd. (quar.)	‡2c	2-16	1-30
Leland Electric, 5% preferred (quar.)	31¼c	3- 1	2-16
Life Savers Corp.	40c	3- 1	2- 5
Liggett & Myers Tobacco (quar.)	$1	3- 1	2-10
Lindsay Light & Chemical (increased)	65c	2-20	2- 7
Link-Belt Co. (quar.)	75c	3- 1	2- 2
Lionel Corp. (quar.)	25c	2-28	2-11
Extra	70c	2-28	2-11
Liquid Carbonic Corp., common (quar.)	25c	3- 1	2-14
3½% preferred (quar.)	87½c	3- 1	2-14
Little Miami RR.—			
Special guaranteed (quar.)	50c	3-10	2-23
Original capital	$1.10	3-10	2-23
Loblaw Groceterias, Inc. (quar.)	20c	2-28	2- 6
Loblaw Groceterias Co., Ltd., class A (quar.)	‡25c	3- 1	2- 3
Class B (quar.)	‡25c	3- 1	2- 3
Lone Star Cement Corp. (quar.)	87½c	3-31	3-11
Lone Star Gas Co. (quar.)	25c	3- 8	2-20
Lorain Coal & Dock, 5% conv. pfd. (quar.)	62½c	4- 1	3-20
Lord & Taylor, 6% 1st pfd. (quar.)	$1.50	3- 1	2-17
Loew's, Inc. (quar.)	37½c	3-31	3-12
Louisville Henderson & St. Louis Ry.—			
Common (s-a)	$4	2-16	1-31
5% preferred (s-a)	$2.50	2-15	2- 1
Louisville & Nashville RR. (quar.)	88c	3-12	1-30
Lowney (Walter M.), Ltd. (quar.)	‡25c	4-15	3-15
Lynch Corp.	30c	2-16	2- 5
Mackintosh-Hemphill Co.	15c	2-25	2-13
McIntyre Porcupine Mines, Ltd. (quar.)	‡50¼c	3- 1	2- 2
MacLaren Power & Paper Co. (quar.)	‡50c	2-28	2-14
Extra	‡25c	2-28	2-14
Madison Square Garden Corp. (quar.)	25c	2-27	2-13
Madsen Red Lake Gold Mines, Ltd. (interim)	‡4c	2-20	1-20
Maltine Company, common	37½c	2-16	2- 3
4¼% preferred (quar.)	$1.06¼	4-15	4- 2
Mallory (P. R.) & Co. (quar.)	25c	3-10	2-25
Manhattan Shirt Co. (quar.)	35c	3- 1	2-13
Marathon Corp., common (quar.)	25c	2-20	1-31
5% preferred (quar.)	$1.25	4- 1	3-20
Marathon Corp. (quar.)	25c	2-20	1-31
Marine Magnesium Products Corp.—			
Common (irreg.)	5c	2-16	1-31
Common (irreg.)	7½c	4-16	4- 1
Mary Lee Candies, Inc. (quar.)	10c	2-15	2- 5
Extra	5c	2-15	2- 5
Masonite Corp. (quar.)	25c	2-28	2- 9
Massachusetts Bonding & Insurance (quar.)	40c	2-16	2- 2
May Department Stores Co., com. (quar.)	75c	3- 1	2-16
$3.40 preferred (quar.)	85c	3- 1	2-16
$3.75 preferred (quar.)	93¾c	3- 1	2-16
$3.75 preferred series 1947 (quar.)	93¾c	3- 1	2-16
McCord Corp., common (irreg.)	35c	2-27	2-17
$2.50 preferred (quar.)	62½c	3-30	3-18
Mead Corporation, common	50c	3- 1	2- 3
4¼% preferred (quar.)	$1.06¼	3- 1	2- 3
$2 2nd preferred (quar.)	50c	3- 1	2- 3
Mercantile Stores, 7% preferred (quar.)	$1.75	2-16	1-31
Merchants Fire Assurance (s-a)	50c	2-16	1-30
Extra	10c	2-16	1-30
Merritt-Chapman & Scott, 6½% pfd. (quar.)	$1.62½c	3- 1	2-14
Metal Textile Corp., $3.25 partic pfd. (quar.)	81¼c	3- 1	2-20
Meteor Motor Car Co.	50c	2-25	2-10
Metropolitan Edison, 3.90% pfd. (quar.)	97½c	4- 1	3- 4
Michaels Stern & Co., preferred	12½c	2-28	2-18
Michigan Steel Tube Products Co.	15c	3-10	2-26
Michigan Sugar, 6% pfd. (accum.)	30c	2-25	2-14
Mid-West Abrasive	3c	3- 1	2-17
Middle West Corp. (stock dividend)—			
One share of Central Illinois Public Service Co. ($10 par) common for each two shares held. (Subject to SEC approval)	----	2-26	1-26
Midland Steel Products, common	50c	4- 1	3- 9
8% preferred (quar.)	$2	4- 1	3- 9
$2 dividend shares	50c	4- 1	3- 9
Miller & Hart, Inc., common	25c	4- 2	3-20
Common	25c	7- 2	6-20
Common	25c	10- 2	9-20
$1 prior preferred (quar.)	25c	4- 2	3-20
$1 prior preferred (quar.)	25c	7- 2	6-20
$1 prior preferred (quar.)	25c	10- 2	9-20
Minneapolis Gas Light Co. (Del.)—			
5½% preferred (quar.)	$1.37½	3- 1	2-20
5% preferred (quar.)	$1.25	3- 1	2-20
$5.10 1st preferred (quar.)	$1.27½	3- 1	2-20
6% preferred (quar.)	$1.50	3- 1	2-20
Minneapolis-Honeywell Regulator, common	50c	3-10	2-19
3.2% convertible preferred (quar.)	80c	3- 1	2-19
Minneapolis & St. Louis Ry. Co. (irreg.)	25c	3-10	2-27
Minneapolis-Moline Power Implement—			
$6 preferred (accum.)	$1.62½	2-15	1-31
Missouri-Kansas Pipe Line, com. (quar.)	25c	3-16	2-27
Class B (quar.)	1¼c	3-16	2-27
Missouri Utilities Co., common (quar.)	25c	3- 1	2-13
5% preferred (quar.)	$1.25	3- 1	2-13
Mitchell (J. S.) Co., Ltd. (quar.)	‡75c	4- 1	3-15
Monarch Life Ins. (Springfield, Mass.)—			
Semi-annual	$1.25	3-15	3- 1
Monarch Machine Tool (quar.)	50c	3- 1	2-18
Monsanto Chemical Co., com. (quar.)	50c	3- 1	2-10
$3.25 preferred A (quar.)	$1.62½	6- 1	5-10
Montreal Cottons, Ltd., common (quar.)	‡13c	3-15	2-13
7% preferred (quar.)	‡44c	3-15	2-13
Moody's Investors Service, Inc.—			
$3 participating preference (quar.)	75c	2-16	2- 2
Morgan (J. P.) & Co.	$2	3-15	2-27
Morris Paper Mills, common (quar.)	25c	3-10	2-24
4¾% preferred (quar.)	59⅜c	3-30	3-15
Motor Wheel Corp. (increased quar.)	40c	3-10	2-20
Mount Diablo Oil, Mining & Development Co. (quar.)	1c	3- 3	2-15
Mullins Manufacturing Corp.—			
$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
Munising Wood Products Co., com. (initial)	12½c	3-30	3-15
5% preferred (initial)	12½c	3-30	3-15
Munson Line, Inc., new common (initial)	25c	3- 1	2-13
Murphy (G. C.) Co. (quar.)	37½c	3- 1	2-13
Muskegon Motor Specialties Co.—			
$2 class A (quar.)	50c	3- 1	2-16
Myer-Bridges Co. (quar.)	12½c	2-14	2- 2
Nachman Corp.	25c	3-29	3-19
Nashville Chattanooga & St. Louis RR.—			
Resumed	$1	3- 1	2- 9
National Acme Co.	50c	2-24	2-10
National Aluminate Corp. (quar.)	30c	2-15	1-31
National Automotive Fibers	15c	3- 1	2-10
National Biscuit Co., common	40c	4-15	3- 9
7% preferred (quar.)	$1.75	2-27	2- 6*
National Container Corp., com. (Del.) (quar.)	30c	3-10	2-16
National Cylinder Gas Co., com. (quar.)	20c	3-10	2-10*
4½% preferred (quar.)	$1.06	3- 1	2-10*
National Dairy Products (quar.)	45c	3-10	2-17
National Drug & Chemical Co. of Canada.—			
Common	‡12½c	3- 1	2-11
Convertible preferred (quar.)	‡15c	3- 1	2-11
National Electric Welding (quar.)	2c	5- 1	4-21
Quarterly	2c	8- 1	7-22
Quarterly	2c	10-30	10-20
National Gypsum Co., $4.50 pfd. (quar.)	$1.12½	3- 1	2-18
National Lead Co., 7% preferred A (quar.)	$1.75	3-15	2-20
National Liberty Ins. Co. of America (s-a)	10c	2-16	1-30
Extra	5c	2-16	1-30
National Linen Service Corp., com. (quar.)	15c	4- 1	3-15
4½% preferred (quar.)	$1.12½	4- 1	3-15
5% preferred (quar.)	$1.25	4- 1	3-15
National Oats Co.	25c	3- 1	2-20
National Paper & Type Co., common	75c	2-16	1-31
Extra	25c	2-16	1-31
5% preferred (s-a)	$1.25	2-16	1-31
5% preferred (s-a)	$1.25	8-16	7-31
National Pressure Cooker (stock dividend)—			
One additional share of common stock ($2 par) for each share held	----	2-23	1-20
National Rubber Machiney Co.	25c	3-23	3- 5
National Steel Corp. (resumed)	12½c	3-30	3-10
National Tea Co. (increased quar.)	37½c	3- 1	2-16
National Vulcanized Fibre (increased quar.)	25c	2-16	2- 2
Naumkeag Steam Cotton Co.	50c	2-21	2-14
Neiman-Marcus, 4¼% preferred (quar.)	$1.06¼	2-15	2- 1
Neisner Brothers, Inc. (quar.)	20c	3-15	2-28
Neptune Meter Co., common (quar.)	25c	2-15	2- 6
$2.40 preferred (quar.)	60c	2-15	1-31
Nesbett Fund, Inc. (quar.)	10c	2-27	2-20
Newmarket Manufacturing Co. (quar.)	20c	2-16	2- 3
Newport Electric Corp., common (quar.)	45c	3- 1	2-16
3¾% preferred (quar.)	93¾c	4- 1	3-15
New Amsterdam Casualty Co. (N. Y.)	50c	3- 1	2- 5
New Jersey Zinc Co.	50c	3-10	2-20
New Britain Gas Light (quar.)	40c	2-10	1-30
Newport News Shipbuilding & Dry Dock	50c	3- 1	2-14
New York Air Brake	50c	3- 1	2-13
New York Dock Company—			
$5 non-cum. preferred (increased)	$1.75	3- 1	2-14
Nopco Chemical Co., 4% pfd. A (quar.)	$1	3- 1	2-20
Noma Electric (quar.)	30c	3-31	3-15
Extra	20c	3-31	3-15
Noranda Mines, Ltd. (increased quar.)	‡75c	3-15	2-13
Norfolk & Washington Steamship Co. (s-a)	$2	2-16	2- 6
Extra	$4	2-16	2- 6
Norfolk & Western Railway, com. (quar.)	75c	3-10	2-11
Adjustment preferred ($25 par) (quar.)	25c	2-10	1-14
Normetal Corp., Ltd. (interim)	‡5c	3-31	3- 1
North American Car Corp., com. (quar.)	50c	3-10	3- 1
$2 convertible preferred (quar.)	50c	4- 1	3-23

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Name of Company	Per Share	When Payable	Holders of Rec.
New York Stocks, Inc.—			
Agricultural Industry Series	9c	2-25	2- 5
Automobile Industry Series	8c	2-25	2- 5
Aviation Industry Series	4c	2-25	2- 5
Bank Stock Series	7c	2-25	2- 5
Building Supply Industry Series	8c	2-25	2- 5
Chemical Industry Series	9c	2-25	2- 5
Electrical Equipment Industry Series	8c	2-25	2- 5
Food Industry Series	10c	2-25	2- 5
Government Bond Series	4c	2-25	2- 5
Insurance Stock Series	7c	2-25	2- 5
Machinery Industry Series	9c	2-25	2- 5
Merchandising Series	12c	2-25	2- 5
Metals Series	10c	2-25	2- 5
Oil Industry Series	15c	2-25	2- 5
Public Utility Industry Series	2c	2-25	2- 5
Railroad Series	6c	2-25	2- 5
Railroad Equipment Industry Series	9c	2-25	2- 5
Steel Industry Series	9c	2-25	2- 5
Tobacco Industry Series	12c	2-25	2- 5
Diversified Investment Fund	18c	2-25	2- 5
Diversified Industry Shares	9c	2-25	2- 5
Corporate Bond Series	7c	2-25	2- 5
Diversified Preferred Stock Fund	15c	2-25	2- 5
Pacific Coast Investment Fund	13c	2-25	2- 5
North American Finance Corp.—			
7% preferred	87½c	4- 1	3-20
7% preferred	87½c	7- 1	6-20
7% preferred	87½c	12-23	12-16
80c prior preferred	20c	4- 1	3-20
80c prior preferred	20c	7- 1	6-20
80c prior preferred	20c	10- 1	9-20
80c prior preferred	20c	12-23	12-16
North Pennsylvania RR. (quar.)	$1	2-25	2-18
North River Insurance (quar.)	25c	3-10	2-20
Northern Indiana Public Service	30c	3-20	3- 4
Northern Insurance Co. of N. Y.	$1.50	2-16	2- 6
Extra	50c	2-16	2- 6
Northern Liberties Gas (s-a)	60c	3- 8	2- 2
Northern Natural Gas (irreg.)	40c	3-25	3- 5
Northwestern Public Service—			
4½% preferred (quar.)	$1.12½	3- 1	2-16
Nova Scotia Light & Power—			
6% preferred (quar.)	‡$1.50	3- 1	2-10
4% preferred (quar.)	‡$1	3- 1	2-10
Norwich Pharmacal Co. (quar.)	15c	3-10	2- 9
Nutrine Candy Co.	25c	3-12	3- 1
O'Brien Gold Mines (interim)	‡3c	2-25	1-23
Ogilvie Flour Mills, Ltd., common (quar.)	‡25c	4- 1	2-25
7% preferred (quar.)	‡$1.75	3- 1	1-26
Ohio Associated Telephone $2.20 pfd. (quar.)	55c	3- 1	2-14
Ohio Oil Co. (quar.)	25c	3-15	2-10
Extra	10c	3-15	2-10
Oklahoma Natural Gas, common	50c	2-15	1-31
4¾% preferred A (quar.)	$0.59375	2-15	1-31
Old Ben Coal Corp.	15c	2-20	2-10
Olin Industries, Inc. com.	15c	2-28	2-16
4% preferred A (quar.)	$1	3-31	3-20
Oliver Corp. (quar.)	25c	3-10	2-10
Osgood Co., class B	20c	2-15	1-31
Oswego Falls Corp., 4½% preferred (quar.)	$1.12½	4- 1	3-15
Outboard Marine & Mfg. Co. (irreg.)	35c	2-25	2- 2
Owens Illinois Glass	75c	2-15	1-30
Ox Fibre Brush Co.	$1.25	3-10	3- 3
Oxford Paper $5 pfd. (quar.)	$1.25	3- 1	2-14
Pacific Finance Corp. of California (quar.)	35c	3- 1	2-16
5% preferred (s-a)	$2.50	6-15	6- 8
Pacific Gas & Electric, 6% 1st pfd. (quar.)	37½c	2-16	1-31
5½% 1st preferred (quar.)	34⅜c	2-16	1-31
5% 1st preferred (quar.)	31¼c	2-16	1-31
Pacific Lighting Corp. (quar.)	75c	2-16	1-20
Pacific Mills (quar.)	75c	3-15	3- 1
Pan-American Petroleum & Transport Co.—			
Irregular	$1	2-27	2-10
Panhandle Eastern Pipe Line, com. (quar.)	75c	3-15	2-27
4% preferred (quar.)	$1	4- 1	3-15
Paraffine Co.'s (stock dividend)—			
Two additional shares for each share held	----	2-16	2- 2
Paramount Pictures, Inc. (quar.)	50c	3-24	3- 4
Park Utah Consolidated Mines (resumed)	10c	3-26	2-13
Parkersburg Rig & Reel, common	25c	3- 1	2-20
$4.25 preferred (quar.)	$1.06¼	3- 1	2-20
Parmelee Transportation (quar.)	20c	3-26	3-15
Paton Mfg. Co. Ltd. com. (quar.)	‡20c	3-15	2-29
7% preferred (quar.)	‡35c	3-15	2-29
Peabody Coal Co., common	50c	3- 1	2- 7
5% prior preferred	$0.2083	3- 1	2- 7
6% pfd. (This payment clears arrears)	$26	3- 1	2- 7
Peck Stow & Wilcox	15c	3- 1	2-14
Peller Brewing, 5½% pfd. (accum.)	68¾c	6-30	6-12
Peninsular Telephone Co., com. (quar.)	50c	4- 1	3-15
$3 preferred (quar.)	25c	3-15	3- 5
Penmans Ltd. com. (quar.)	‡75c	2-16	1-15
Pennsylvania Electric Co.—			
3.70% preferred C (quar.)	92½c	3- 1	1-31
4.40% preferred B (quar.)	$1.10	3- 1	1-31
Pennsylvania Water & Power Co.—			
Common (quar.)	$1	4- 1	3-15
$5 preferred (quar.)	$1.25	4- 1	3-15
Pepperell Mfg. Co. (quar.)	75c	2-16	2- 9
Extra	75c	2-16	2- 9
Perfex Corp. 4½% pfd. (quar.)	$1.12½	3- 1	2-19
Perkins Machine & Gear, 7% pfd. (quar.)	$1.75	3- 1	2-20
Pfaudler (The) Co.	25c	3- 1	2-19
Pfeiffer Brewing Co. (increased quar.)	35c	3-10	2-20
Phelps Dodge Corp. (increased)	$1	3-10	2-25
Philadelphia Co., $5 preferred (quar.)	$1.25	4- 1	3- 1
$6 preferred (quar.)	$1.50	4- 1	3- 1
Philadelphia Electric Co., common (quar.)	30c	3-31	3- 5
$1 preferred (quar.)	25c	3-31	3- 5
Philadelphia Insulated Wire (s-a)	50c	2-16	2- 2
Philadelphia Suburban Transportation (quar.)	25c	3- 1	2-16
Extra	25c	3- 1	2-16
Philadelphia Suburban Water, common	20c	3- 1	2-11*
$3.65 preferred (quar.)	91¼c	3- 1	2-11*
Phillips-Jones Corp. (increased)	$1	3- 1	2-20
Phillips Petroleum Co. (quar.)	75c	3- 1	2- 6
Pillsbury Mills, Inc., common (quar.)	50c	3- 1	2-11
$4 preferred (quar.)	$1	4-15	4- 1
Photo Engravers & Electrotypers, Ltd. (s-a)	‡75c	3- 1	2-14
Extra	‡75c	3- 1	2-14
Pitney-Bowes, Inc. com. (quar.)	15c	3-12	2-15
4¼% preferred (quar.)	53⅛c	4- 1	3-20
Pittsburgh Steel Co., 5% pfd. A (accum.)	62½c	3- 1	2-13
5½% prior preferred (quar.)	$1.37½	3- 1	2-13
Pittston Company (quar.)	50c	3- 5	2-13
Plymouth Oil Co. (increased quar.)	40c	3-25	3- 3
Poor & Co., class A (quar.)	37½c	3- 1	2-14
Class B	25c	3- 1	2-14
Portland Transit Co. (quar.)	12½c	2-15	2- 7
Potash Co. of America (quar.)	35c	3- 1	2-16
Pressed Steel Car, 4½% pfd. A (quar.)	56¼c	4- 1	3-12
Provincial Transport, Ltd. (s-a)	‡30c	2-16	2- 2
Public Service Co. of Colorado—			
4¼% preferred (quar.)	$1.06¼	3- 1	2-13
Public Service Co. of Indiana—			
Common (stock dividend) 1/20 of a share of Indiana Gas & Water for each share held.	----	3- 1	2-14
3½% preferred (quar.)	87½c	3- 1	2-14
Public Service Co. of New Hampshire—			
3.35% preferred (quar.)	84c	2-16	1-30
Common	45c	3-15	2-27
Public Service Corp of New Jersey—			
$5 preferred (quar.)	$1.25	3-15	2-16
6% preferred (monthly)	50c	3-15	2-16
7% preferred (quar.)	$1.75	3-15	2-16
8% preferred (quar.)	$2	3-15	2-16
Public Service Co. of New Mexico	25c	2-16	2- 5
Public Service Electric & Gas—			
$5 preferred (quar.)	$1.25	3-31	2-27
7% preferred (quar.)	$1.75	3-31	2-27
Puget Sound Power & Light (quar.)	20c	2-16	1-23
Pure Oil Co., common (quar.)	25c	3- 1	2- 9
5% convertible preferred (quar.)	$1.25	4- 1	3-10
Purity Bakeries Corp. (quar.)	60c	3- 1	2-16
Purity Flour Mills, Ltd., common (s-a)	‡25c	3- 1	2- 2
Pyle National Co. com. (quar.)	25c	4- 1	3-15
8% preferred (quar.)	$2	4- 1	3-15
Quaker Oats Co., 6% preferred (quar.)	$1.50	2-28	2- 1
Quaker State Oil Refining Corp.	30c	3-15	2-27
Quebec Power Co. (quar.)	‡25c	2-25	1-16
Randall Co., common (quar.)	25c	2-12	1-15
Ray-O-Vac Company (quar.)	25c	3- 1	2-14
Rayonier, Inc., common (irreg.)	25c	2-16	1-30
$2 preferred (quar.)	50c	4- 1	3-12
Reading Co., 4% non-cum. 1st pfd. (quar.)	50c	3-11	2-19
Reading Tube Corp., class A (quar.)	12½c	4- 2	3- 1
Red Owl Stores, common (quar.)	10c	2-16	2- 2
Extra	40c	2-16	2- 2
4¾% preferred A (quar.)	$1.18¾	4- 1	3- 1
Real Silk Hosiery Mills com. (quar.)	15c	3-15	2-20
7% preferred (quar.)	$1.75	4- 1	3-15
5% prior preferred (quar.)	$1.25	4- 1	3-15
Regent Knitting Mills, Ltd. com. (interim)	‡25c	3- 1	2-13
$1.60 non-cum. preferred (quar.)	‡40c	3- 1	2-13
$1.60 non-cum. preferred (quar.)	‡40c	6- 1	5-14
$1.60 non-cum. preferred (quar.)	‡40c	9- 1	8-13
$1.60 non-cum. pfd. (quar.)	‡40c	12- 1	11-12
Reliance Mfg. Co. (Ill.) com. (quar.)	25c	3- 1	2-16
3½% conv. preferred (quar.)	87½c	4- 1	3-16
Remington Rand, Inc. com. (cash dividend)	25c	4- 1	3- 9
Stock dividend	5%	4- 1	3- 9
$4.50 preferred (quar.)	$1.12½	4- 1	3- 9
Republic Drill & Tool Co. —			
Common (stock dividend)	6%	2-20	1-20
Common class A (stock dividend)	6%	2-20	1-20
Republic Investors Fund, Inc.—			
6% preferred A (quar.)	15c	5- 1	4-15
6% preferred B (quar.)	15c	5- 1	4-15
Republic Natural Gas (initial)	50c	4-26	4-15
Republic Petroleum (increased)	25c	3-20	3-10
Revere Copper & Brass, common	25c	3- 1	2-10
5¼% preferred (quar.)	$1.31¼	5- 1	4-12
Reynolds (R. J.) Tobacco Co., com. (quar.)	45c	2-16	1-26
Common B (quar.)	45c	2-16	1-26
Rheem Manufacturing Co., common (quar.)	40c	3-15	2-19
4½% preferred (quar.)	$1.12½	3- 1	2-16
Richfield Oil Corp. (quar.)	25c	3-24	2-25
Extra	25c	3-24	2-25
Richmond Cedar Works	25c	2-16	1-30
Rio Grande Valley Gas	5c	2-16	1-26
Robinson, Little & Co., Ltd., class A (quar.)	‡25c	3- 1	2-14
Rochester Gas & Electric, 4% pfd. F (quar.)	$1	3- 1	2-13
Rockland Gas Co. (quar.)	42½c	2-15	2- 1
Rockwood & Co., common (quar.)	30c	3- 1	2-18
5% preferred A (quar.)	$1.25	4- 1	3-19
5% preferred (quar.)	$1.25	4- 1	3-19
5% prior preference (quar.)	$1.25	4- 1	3-19
Rolland Paper Co., Ltd., common (quar.)	‡15c	2-15	2- 2
Extra	‡15c	2-15	2- 2
4¼% preferred (quar.)	‡$1.06¼	3-15	3- 1
Roxy Theater $1.50 preferred (quar.)	37½c	3- 1	2-16
Royal Crown Bottling (Louisville, Ky.)—			
Common (quar.)	12½c	3- 1	2-15
5% preferred (quar.)	12½c	3- 1	2-15
Ruppert (Jacob) Co., common	25c	3- 1	2-16
4½% preferred (quar.)	$1.12½	4- 1	3-10
Rutland & Whitehall RR. (quar.)	$1.05	2-15	1-31
Ryan Aeronautical Co.	10c	3-10	2-20
Saco-Lowell Shops	50c	2-25	2-10
St. Regis Paper Co. (quar.)	15c	3- 1	1-30
Savage Arms Corp. (increased)	12½c	2-20	2-10
Schwitzer-Cummins, 5½% pfd. A (quar.)	27½c	5- 1	4-16
5½% preferred A (quar.)	27½c	8- 1	7-16
Scott Paper Co., common (increased)	55c	3-12	2-27*
$3.40 preferred (quar.)	85c	5- 1	4-19*
Scotton Dillon Co.	25c	2-15	1-30
Scovill Manufacturing, $3.65 pfd. (quar.)	91¼c	3- 1	2-11
Scythes & Co., Ltd., common (quar.)	‡19c	3- 1	2-18
5% preferred (quar.)	‡31¼c	3- 1	2-18
Seaboard Oil Co. (Del.)	40c	3-15	3- 1
Sears Roebuck & Co. (quar.)	25c	3-10	2-12
Second Canadian International Investment Co., Ltd., 4% partic. preference (quar.)	11c	3- 1	2-13
Secord (Laura) Candy Shops (quar.)	‡20c	3- 1	2- 2
Securities Acceptance Corp. (Omaha) (initial)	10c	4- 1	3-10
Security Bank Note new com. (initial quar.)	25c	3- 1	2-18
New preferred (initial)	$0.2917	3- 1	2-18
Security Title Insurance & Guaranty Co. (L. A.)	25c	3-10	2-19
Seiberling Rubber Co. of Canada, Ltd.	‡25c	2-16	2- 6
Extra	‡50c	2-16	2- 6
Seismograph Service Corp. (quar.)	15c	3-31	3-15
Serrick Corp. Class B (quar.)	25c	3-15	2-25
Extra	15c	3-15	2-25
Class A (quar.)	23c	3-15	2-25
Servel, Inc., $4.50 preferred (quar.)	$1.12½	4- 1	3-10
Shawinigan Water & Power—			
Common (quar.)	‡30c	2-25	1-16
4% preferred A (quar.)	‡50c	4- 2	3- 2
Shea's Winnipeg Brewery, Ltd., class A (s-a)	‡27½c	2-15	1-31
Class B (s-a)	‡75c	2-15	1-31
Extra	‡25c	2-15	1-31
Sheaffer (W. A.) Pen Co. (quar.)	10c	2-25	2-14
Extra	30c	2-25	2-14
Sheller Mfg. Corp.	25c	3-13	2-13
Sherwin Williams Co. of Canada—			
Common (quar.)	‡20c	5- 1	4- 9
7% preferred (quar.)	‡$1.75	4- 1	3-10
Sherwin-Williams Co., common (quar.)	62½c	2-16	1-31
4% preferred (quar.)	$1	3- 1	2-14
Shoe Corp. of America—			
New class A (initial quar.)	25c	3-15	2-28
Signal Oil & Gas Co., class A (quar.)	50c	3-15	3- 1
Extra	50c	3-15	3- 1
Class B	50c	3-15	3- 1
Extra	50c	3-15	3- 1
Signode Steel Strapping Co., com. (quar.)	20c	3- 1	2-13
5% preferred (quar.)	62½c	3- 1	2-13
Silverwood Dairies, Ltd., class A (quar.)	‡15c	4- 1	3-10
Class B (interim)	‡30c	4- 1	3-10
Silverwood Western Dairies, Ltd.—			
5% preferred (quar.)	‡$1.25	4- 1	3-10
Simonds Saw & Steel Co. (irreg.)	60c	3-15	2-19
Simmons Co. (irreg.)	50c	3-12	3- 1
Simpsons, Ltd., class A (interim)	‡75c	2-25	2- 2
4½% preferred (quar.)	$1.12½	3-15	2-16
Simon (H.) & Sons, Ltd. com. (quar.)	30c	3- 1	2- 4
5% redeemable preferred (quar.)	$1.25	3- 1	2- 4
Skilsaw, Inc. (quar.)	30c	3-12	3- 1
Sleight (M.) Ink Co. (Ill.), common	$15	3- 5	1-30
Preferred (s-a)	30c	3- 5	1-30
Sioux City Gas & Electric com. (quar.)	45c	3- 1	2-14
3.9% preferred (quar.)	97½c	3- 1	2-14
Sivyer Steel Casting Co.	25c	2-20	2- 9
Smith (A.) & Sons Carpet Co., com. (quar.)	35c	3-10	2-10
3½% preferred (quar.)	87½c	3- 1	1-30
Solar Aircraft Co., 90c conv. pfd. (quar.)	22½c	2-15	1-31
Society Brand Clothes	20c	4-10	3-29
Socony-Vacuum Oil Co. (quar.)	25c	3-15	2-13
Sonotone Corp., common	10c	3-31	3- 1
$1.25 convertible preferred A (quar.)	31¼c	3-31	3- 1
Soundview Pulp Co. (quar.)	75c	2-28	2-14
South Bend Lathe Works (quar.)	60c	2-27	2-14
Southam Co., Ltd. (quar.)	‡25c	2-16	1-16
Southeastern Greyhound Lines	40c	3- 1	2-16
Southern Advance Bag & Paper—			
4½% preferred (quar.)	$1.12½	3- 1	2-14
Southern California Edison—			
4.88% preferred (initial)	$0.2542	2-29	2- 5
Southern Canada Power Co., Ltd. (quar.)	‡30c	2-16	1-20
Southern Natural Gas Co.	37½c	3-12	3- 1
Southern Railway Co., common (quar.)	75c	3-15	2-13
5% non-cum. preferred (quar.)	$1.25	3-15	2-13
5% non-cum. preferred (quar.)	$1.25	6-15	5-14
5% non-cum. preferred (quar.)	$1.25	9-15	8-13
Southern Spring Bed Co.	25c	2-16	2- 5
Southwestern Electric Service Co. (quar.)	20c	3-15	3- 5
Southwestern Life Insurance (Dallas)—			
Increased (quar.)	40c	4-15	4-13
Southwestern Public Service, common (quar.)	40c	3- 1	2-16
Sovereign Investors, Inc.	10c	2-20	1-31
Sparks Withington, common (resumed)	10c	2-20	2-10
6% convertible preferred (quar.)	$1.50	3-15	3- 5
Spear & Co. $5.50 1st pfd. (quar.)	$1.37½	3- 1	2-17
$5.50 2nd pfd. (quar.)	$1.37½	3- 1	2-17
Spencer Kellogg & Sons (increased quar.)	50c	3-10	2-13
Spiegel, Inc. $4.50 pfd. (quar.)	$1.12½	3-15	3- 1
Springer Sturgeon Gold Mines, Ltd. (interim)	‡3c	4- 5	3-15
Stadacona Mines (initial)	‡3c	2-15	1-15
Stamford Water Co. (Conn.) (quar.)	45c	2-16	2- 2
Standard Accident Insurance Co. (Detroit)			
Quarterly	36¼c	3- 5	2-23
Standard Brands, Inc., common (quar.)	50c	3-15	2-13
$3.50 preferred (quar.)	87½c	3-15	3- 1
Standard Cap & Seal $1.60 conv. pref. (quar.)	40c	3- 1	2-16
Standard Chemical Co., Ltd., com. (quar.)	‡10c	3- 1	1-30
5% preferred (quar.)	‡$1.25	3- 1	1-30
Standard-Coosa-Thatcher Co.	$1	4- 1	3-20
Standard Dredging, $1.60 conv. pfd. (quar.)	40c	3- 1	2-20
Standard Forgings Corp. (quar.)	20c	2-28	2-10
Standard Oil Co. of California—			
Increased quar.	$1	3-15	2-13
Standard Oil of Indiana (increased quar.)	50c	3-10	2-10
Standard Oil Co. of Ohio com.	37½c	3-15	2-24
3¾% preferred A (quar.)	93¾c	4-15	3-29
Standard Paving & Materials, Ltd.—			
Common (initial)	‡25c	4- 1	3- 1
Partic. conv. preferred	‡31¼c	4- 1	3- 1
Participating	‡25c	4- 1	3- 1
Standard Railway Equipment Mfg.	25c	3- 2	2-19
Standard Wholesale Phosphate & Acid Works, Inc. (quar.)	60c	3-11	3- 1
State Fuel Supply Co.	15c	3-10	2-18
Stedman Bros., Ltd. (quar.)	‡15c	4- 1	3-15
Stein (A.) & Co. (quar.)	50c	2-16	1-30
Sterchi Brothers Stores, Inc. (quar.)	25c	3-12	2-27
Sterling Drug, Inc. (quar.)	50c	3- 1	2-18
Sterling Motor Truck	25c	3-25	2-28
Stern & Stern Textiles, 4½% pfd. (quar.)	56c	4- 1	3-15
Stokely-Van Camp, Inc., common	25c	4- 1	3-22
5% prior preference (quar.)	25c	4- 1	3-22
Stonega Coke & Coal	$1	3- 1	2-14
Struthers Wells Corp., common (increased)	40c	2-16	2- 5
$1.25 preferred (quar.)	31¼c	2-16	2- 5
Stuart (D. A.) Oil, Ltd.—			
Class A partic. preferred (quar.)	‡20c	3- 1	2-16
Suburban Propane Gas Corp. (quar.)	15c	2-16	2- 2
Sun Oil Co., common (quar.)	25c	3-15	2-25
Sun Ray Drug Co., common	5c	2-16	1-30
6% preferred (quar.)	37½c	2-16	1-30
Sunstrand Machine Tool Co. (quar.)	25c	3-20	3-10
Superior Tool & Die (quar.)	5c	2-28	2-18
Swan-Finch Oil, 6% preferred (quar.)	37½c	3- 2	2-16
4% 2nd preferred (quar.)	10c	3- 2	2-16
Swift & Co. (quar.)	40c	4- 1	2-27
Special	$1	3- 1	1-30
Syracuse Transit Corp.	75c	3- 1	2-16
Taggart Corp.	15c	3- 1	1-30
Talon, Inc.	50c	3- 1	2-12
Tamblyn (G.), Ltd., common (quar.)	‡25c	4- 1	3-12
Extra	‡5c	4- 1	3-12
4% preferred (quar.)	‡50c	4- 1	3-12
Tampa Electric Co.	50c	2-16	2- 4
Tampax, Inc. (quar.)	25c	2-28	2- 9*
Tennessee Brewing Co.	25c	3-10	2-19
Texas Co. (quar.)	75c	4- 1	3- 5
Texas Pacific Coal & Oil (quar.)	25c	3- 5	2-11
Extra	25c	3- 5	2-11
Textron, Inc., com. (stock dividend). One share of Dorset Fabrics for each share held	----	3- 1	1-17
$1.25 convertible preferred (quar.)	31¼c	4- 1	3- 8
Thatcher Glass Mfg., common (quar.)	15c	2-15	1-31
$2.40 convertible preference (quar.)	60c	2-15	1-31
The Fair—see Fair (The) Chicago			
Thomaston Mills (quar.)	50c	4- 1	3-15
Quarterly	50c	6-25	6-15
Thompson (John R.) Co.	15c	2-16	2- 2
Tide Water Associated Oil (quar.)	30c	3- 1	2-10
Tide Water Power Co. (quar.)	15c	2-15	1-31
Tilo Roofing Co. (quar.)	25c	3-15	2-25
Timken Detroit Axle Co.	50c	3-20	3-10*
Timken Roller Bearing	75c	3- 5	2-20
Tishman Realty & Construction Co.—			
Quarterly	25c	4- 8	3-23
Quarterly	25c	7- 8	6-23
Quarterly	25c	9-30	9-16
Tivoli Brewing Co.	12½c	3- 1	2-10
Tokheim Oil Tank & Pump Co.	25c	2-16	2- 2
Toledo Edison, 4¼% preferred (quar.)	$1.06¼	3- 1	2-16
Toronto Elevators, Ltd. (increased)	‡15c	3- 1	2-20
Trane Company (quar.)	50c	2-16	1-23
Troy & Greenbush RR. Association (s-a)	$1.75	6-15	6- 1
Truax-Traer Coal Co. (increased)	30c	3-10	2-27
Tudor City Seventh Unit, Inc.—			
$6 preferred (accum.)	$1	3- 1	2-11
Tung-Sol Lamp Works, common (resumed)	10c	2-16	1-30
80c preference (irreg.)	20c	2-16	1-30
208 South La Salle Street Corp. (quar.)	62½c	4- 1	3-20
Uarco, Inc.	30c	2-24	2-14
Union Asbestos & Rubber (quar.)	17½c	4- 2	3-10
Union Electric Co. of Missouri—			
$4.50 preferred (quar.)	$1.12½	2-16	1-31
$3.70 preferred (quar.)	92½c	2-16	1-31
$3.50 preferred (quar.)	87½c	2-16	1-31
Union Oil Co. of California—			
$3.75 preferred A (quar.)	93¾c	3-10	2-20
Union Tank Car Co. (increased quar.)	65c	3- 1	2-16
United Aircraft Corp., 5% preferred (quar.)	$1.25	3- 1	2-13
United Air Lines, Inc., 4½% pfd. (quar.)	$1.12½	3- 1	2-10
United Biscuit Co. of America	25c	3- 1	2-13
United Corporations, Ltd., Class A (quar.)	‡38c	2-14	1-15
Class B (quar.)	‡25c	2-28	1-31
Extra	‡30c	2-28	1-31
United Electric Coal (quar.)	25c	3-10	2-24
United Engineering & Foundry—			
Common (increased)	75c	2-17	2- 6
7% preferred (quar.)	$1.75	2-17	2- 6
United Illuminating Co.	55c	4- 1	3-12
United Light & Railways Co—			
7% prior preferred (monthly)	58⅓c	3- 1	2-16
6.36% prior preferred (monthly)	53c	3- 1	2-16
6% prior preferred (monthly)	50c	3- 1	2-16
United Shoe Machinery (extra)	$1	2-28	2- 3
United Specialties Co.	25c	3- 2	2-10
U. S. Electric Light & Power Shares—			
Series B	4c	2-16	1-31
U. S. Hoffman Machinery Corp.—			
4¼% participating preferred (quar.)	$1.06¼	3- 1	2-18
U. S. Leather Co., class A	50c	3-15	2-13
U. S. Lines Co., common (quar.)	62½c	3-10	2-25
4½% preferred (s-a)	22½c	7- 1	6-15
U. S. Pipe & Foundry Co.—			
Common (increased quar.)	70c	3-20	2-28*
Quarterly	70c	6-20	5-31*
Quarterly	70c	9-20	8-31*
Quarterly	70c	12-20	11-30*

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Name of Company	Per Share	When Payable	Holders of Rec
U. S. Playing Card (quar.)	50c	4- 1	3-16
Extra	$1	4- 1	3-16
U. S. Printing & Lithograph, common	50c	3- 1	2-16
5% preferred (quar.)	62½c	4- 1	3-15
U. S. Spring & Bumper, common (quar.)	15c	2-16	2- 2
4½% preferred (quar.)	56¼c	3- 1	2-16
U. S. Steel Corp., common	$1.25	3-10	2- 6
7% preferred (quar.)	$1.75	2-20	2- 2
United Steel Corp., Ltd.	‡12½c	3-30	3-10
United Stores, $6 preferred (quar.)	$1.50	2-16	1-30
Universal Insurance Co. (quar.)	25c	3- 1	2-13
Universal Pictures, 4¼% pfd. (quar.)	$1.06¼	3- 1	2-16
Universal Products Co.	40c	3-12	2-27
Universal Winding Co.—			
90c convertible preferred (quar.)	22½c	3- 1	2-16
Upson Walton Co.	15c	3-12	3- 1
Utah-Idaho Sugar Co.	15c	2-28	2- 6
Valley Mould & Iron, common	$1	3- 1	2-20
$3.50 prior preference (quar.)	$1.37½	3- 1	2-20
Utica Knitting Co., common	$1	3- 9	2-27
5% prior preferred (quar.)	62½c	4- 1	3-20
5% prior preferred (quar.)	62½c	7- 1	6-19
5% prior preferred (quar.)	62½c	10- 1	9-20
5% prior preferred (quar.)	62½c	1-2-49	12-21
Van Norman Co.	25c	3-20	3-10
Van Raalte Co., Inc.—			
New common (initial cash dividend)	50c	3- 1	2-11
Vanadium Alloys Steel	75c	3- 2	2-13
Verney Corp.	25c	3- 1	2-13
Vick Chemical Co. (quar.)	30c	3- 1	2-16
Virginia Coal & Iron Co.	$1	3- 1	2-19
Virginia Dare, Ltd., 5% pfd. (quar.)	‡31¼c	3- 1	2-18
Virginia Dare Stores, class A (initial)	25c	2-20	2- 5
Virginia Elec. & Power, com. (initial quar.)	30c	6-21	6- 1
$5 preferred (quar.)	$1.25	3-20	3- 1
$5 preferred (quar.)	$1.25	6-21	6- 1
Virginian Railway—			
6% preferred (quar.)	37½c	5- 1	4-15
6% preferred (quar.)	37½c	8- 2	7-15
Vogt Manufacturing Corp.	20c	3- 1	2-13
Waite Amulet Mines, Ltd. (quar.)	‡30c	3-10	2-10
Walgreen Co., common (quar.)	40c	3-12	2-16
4% preferred (quar.)	$1	3-15	2-16
Walker & Co., class B	15c	2-20	2-10
Walker (Hiram) Gooderham & Worts, Ltd.—			
Quarterly	‡37½c	3-15	2-13
Warren (S. D.) Co., common (quar.)	25c	3- 1	2-14
$4.50 preferred (quar.)	$1.12	3- 1	2-14
Warren Petroleum Corp., new com. (initial)	20c	3- 1	2-16*
Waterous, Ltd., 80c class A (quar.)	‡20c	2-16	1-31
Wellington Fire Insurance (s-a)	$1.75	2-16	2-12
Semi-annual	$1.75	8-16	8-12
Wellman Engineering Co.	15c	3- 1	2-14
Wentworth Manufacturing Co. (quar.)	12½c	2-20	2- 2
Wesson Oil & Snowdrift, $4 pfd. (quar.)	$1	3- 1	2-13
West Ohio Gas Co. (quar.)	17½c	3-20	3- 5
West Penn Electric Co., common (initial)	25c	3-25	3-12
6% preferred (quar.)	$1.50	2-16	1-19
7% preferred (quar.)	$1.75	2-16	1-19
West Virginia Coal & Coke (irreg.)	35c	3-10	2-25
West Virginia Pulp & Paper Co.—			
4½% preferred (quar.)	$1.12½	2-16	2- 2
Western Auto Supply (quar.)	75c	3- 1	2-16
Western Pacific RR., common (quar.)	75c	2-16	2- 2
5% preferred A (quar.)	$1.25	2-16	2- 2
Western Tablet & Stationery Corp.			
5% preferred (quar.)	$1.25	4- 1	3-18
Westinghouse Air Brake Co.	50c	3-15	2-16
Westinghouse Electric Corp., common	25c	3- 1	2-10
3½% preferred A (quar.)	87½c	3- 1	2-10
3.80% preferred B (quar.)	95c	3- 1	2-10
Weston Electric Instrument	50c	3-10	2-20
Weston (Geo.), Ltd., 4½% pfd. (quar.)	‡$1.12½	3- 1	2-16
Westvaco Chlorine Products	35c	3- 1	2-10
White's Auto Stores (quar.)	12½c	2-15	2- 1
Whitman (Wm.) Co. (Mass.)—			
New common (initial)	40c	3- 1	2-16
Whitaken Paper Co.	$1	4- 1	3-17
Wilkes-Barre Lace Mfg. (increased)	30c	3- 1	2-16
Will & Baumer Candle	10c	2-16	2-10
Williams (J. B.) Co., common (quar.)	25c	2-11	2- 2
$1 preferred (quar.)	25c	2-11	2- 2
Wilson & Company, common	25c	3- 1	2- 9
$4.25 preferred (quar.)	$1.06¼	4- 1	3-15
Wilson Line, Inc., common (s-a)	$1.50	3- 1	2-15
5% 1st preferred (s-a)	$2.50	2-15	2- 2
Winters & Crampton (irreg.)	20c	2-15	1-31
Wisconsin Electric Power, common	25c	3- 1	2- 3
6% preferred (quar.)	$1.50	4-30	4-15
3.60% preferred (quar.)	90c	3- 1	2-16
Wisconsin Power & Light Co.—			
4½% preferred (quar.)	$1.12½	3-15	2-28
Woodall Industries, Inc., common (quar.)	25c	2-28	2-14
5% convertible preferred (quar.)	31¼c	3- 1	2-14
Woods Mfg. Co., Ltd. (quar.)	‡50c	3-31	2-23
Woodward Governor Co. (quar.)	25c	3- 5	2-18
Woolworth (F. W.) & Co., Ltd.—			
Ordinary (final)	a35%	3- 8	1-30
Bonus	a20%	3- 8	1-30
Woolworth (F. W.) Co. (quar.)	50c	3- 1	2-10
Extra	50c	3- 1	2-10
Worthington Pump & Machinery Corp.—			
Common	50c	3-20	2-27
4½% prior preferred (quar.)	$1.12½	3-15	2-27
4½% convertible prior preferred (quar.)	$1.12½	3-15	2-27
Wrigley (Wm.) Jr. Co. (monthly)	25c	3- 1	2-20
Monthly	25c	4- 1	3-20
Wyandotte Worsted Co. (quar.)	10c	2-28	2-14
Extra	10c	2-28	2-14
Yellow Cab Co., 6% conv. pfd. (quar.)	37½c	4-30	4-20
6% convertible preferred (quar.)	37½c	7-31	7-20
Young (L. A.) Spring & Wire Corp. (quar.)	25c	3-15	3- 1
Youngstown Sheet & Tube	$1	3-15	2-19

*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.
[illegible] Jamaica income tax.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Jefferson County (P. O. Birmingham), Ala.

Bond Sale—The $199,000 bonds offered on Feb. 3—v. 167 p.478—were purchased by a syndicate composed of Stubbs, Smith & Lombardo, of Birmingham, First National Bank of Montgomery, Busch Securities Corp., of Mobile, Thornton, Mohr & Co., of Montgomery, Fox, Reusch & Co., and Brown & Co., both of Cincinnati, as 2¼s, at a price of 99.85, a basis of 2.278%, as follows:

$90,000 refunding road bonds.
55,000 court house and jail refunding bonds.
42,000 refunding bonds.
12,000 court house and jail refunding bonds.

Dated April 1, 1948. Due serially on April 1, from 1949 to 1958 inclusive. Principal and interest payable A-O. The next highest bidder was Watkins, Morrow & Co., for 2¼s, at 99.55.

Warrant Sale—The $108,000 refunding warrants offered at the same time were purchased by the the above syndicate, as 2½s, at a price of 101.02, a basis of 2.296%, as follows:

$83,000 refunding road warrants.
25,000 refunding Hillman Hospital nurses' home warrants.

Dated March 1, 1948. Due serially on March 1, from 1949 to 1958 inclusive. Interest payable M-S. The next highest bidder was the First National Bank, Birmingham, and Associates for 2½s, at 101.01.

ARKANSAS

Polk County (P. O. Mena), Ark.

Bond Sale—The $200,000 county hospital bonds offered Feb. 10—v. 167, p. 694—were awarded to a syndicate composed of W. R. Stephens Investment Co., Hill, Crawford & Lanford, and T. J. Raney & Sons, all of Little Rock, at a price of par.

CALIFORNIA

Alhambra, Calif.

Bond Offering—R. B. Wallace, City Clerk, will receive sealed bids until 10 a.m. (PST) on Feb. 17 for the purchase of $450,000 not to exceed 4% interest park bonds. Dated March 1, 1948. Denomination $1,000. Due on March 1, as follows: $25,000 from 1949 to 1958, and $20,000 from 1959 to 1968, all inclusive. Rate of interest to be in multiples of ¼ of 1%, and must be the name for all of the bonds. No bid for part of the bonds will be considered. Principal and interest (M-S) payable at the City Treasurer's office. Each bid must state the bidder offers par and accrued interest to date of delivery, and the premium if any. The opinion of O'Melveny & Myers of Los Angeles, approving the validity of the bonds, will be furnished the purchaser. These bonds were authorized at the election held on June 3, 1947. A certified check for 3% of the principal amount of the bonds, payable to the City, is required.

Coachella Valley Union High Sch. Dist., Riverside County (P. O. Riverside), Calif.

Bond Offering—G. A. Pequegnat, County Clerk, will receive sealed bids until 10 a.m. (PST) on March 1 for the purchase of $725,000 building bonds. These are the bonds authorized at the election held on Jan. 20.

Elmonte Sch. Dist., Los Angeles County (P. O. Los Angeles), California

Bonds Voted—At an election held on Jan. 30 the voters approved the issuance of $687,000 construction bonds.

Porterville Elementary Sch. Dist., Tulare County (P. O. Visalia), Calif.

Bonds Voted—At an election held on Jan. 20 the voters approved the issuance of $250,000 construction bonds.

Redwood City School District, San Mateo County (P. O. Redwood City), Calif.

Bonds Voted—At an election held on Jan. 23 the voters approved the issuance of $508,000 construction bonds.

Salinas, Calif.

Bond Election Pending—An election is pending to submit for consideration an issue of $400,000 parking revenue bonds.

Saratoga Sch. Dist., Santa Clara County (P. O. San Jose), Calif.

Bond Sale—The $125,000 school bonds offered on Feb. 2—v. 167, p. 590—were purchased by the American Trust Co., of San Francisco, and Paine, Webber, Jackson & Curtis, of Chicago, at price of 100.012, a net interest cost of 2.599%, as follows: $45,000 as 2s, maturing $5,000 on Feb. 1, from 1949 to 1957; $25,000 as 2½s maturing $5,000 from 1958 to 1962, and $55,000 as 2¾s, maturing $5,000 from 1963 to 1973, all inclusive. Dated Feb. 1, 1948. Due serially on Feb. 1 from 1949 to 1973 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. The next highest bidder was Blyth & Co., for $60,000 2½s, and $65,000 2¾s, at 100.031.

CONNECTICUT

Connecticut (State of)

Special Sales Tax Legislative Session Called — Governor McConaughy has called a special session of the State Legislature to convene on Feb. 17. The Governor advocated that the session concern itself only to reducing State taxes either by lowering the rate of the 3% sales and use tax or substituting some other tax for it.

Although leaving the choice of tax modification up to the legislators, the Governor did set down some conditions he wishes to see observed. The Legislature must keep in mind the State's need for $26,000,000 a year to finance the veterans' bonus, institutional expansion programs, and increased aid to towns for educational budgets, he said. The Governor also said he does not want to see anything exempted under the present 8% sales and use tax made taxable by a revised tax program.

If the Governor's ideas are follower, observers believe the special session will reduce the rate of the sales and use tax to 2% and broaden the exemptions, possibly to include low-cost restaurant meals, working clothes, all medicines, and so-called instruments of production in industry.

Easton, Conn.

Bond Sale—The $150,000 Samuel Staples School bonds offered Feb. 11—v. 167, p. 695—were awarded to Day, Stoddard & Williams of New Haven, as 1¾s, at a price of 100.22, a basis of about 1.72%. Dated Feb. 1, 1948 and due $10,000 on Feb. 1 from 1949 to 1963 inclusive. Second high bid of 100.178 for 1¾s was made by White, Weld & Co. of New York.

Milford, Conn.

Bond Sale—The $500,000 Point Beach School Building bonds of 1948 offered Feb. 10—v. 167, p. 695—were awarded to F. S. Moseley & Co., of New York, at 1½s, at a price of 100.025, a basis of about 1.494%. Dated Feb. 1, 1948 and due $50,000 annually on Feb. 1 from 1950 to 1959 inclusive. Among other bids were the following: Whiting, Weeks & Stubbs, First of Michigan Corp., and Robert Hawkins & Co., jointly, 1.60s, at 100.412; C. J. Devine & Co. and Hornblower & Weeks, jointly, 1.60s, 100.28; Harris Trust & Savings Bank, Chicago, and Charles W. Scranton & Co., jointly, 1.60s, 100.177.

FLORIDA

Clearwater, Fla.

Certificates Awarded — The issue of $525,000 municipal utility revenue certificates offered Feb. 10—v. 167, p. 695—was awarded to B. J. Van Ingen & Co., Inc., of New York, as 3s, at a price of 97.80, a basis of about 3.30%. Dated Dec. 1, 1947 and due serially on Dec. 1 from 1948 to 1963 inclusive. Certificates maturing from 1953 to 1963 inclusive are callable, in inverse numerical order, on or after Dec. 1, 1952, at various premiums depending on the date of call. Second high bid of 99.42 for 3¼s was made by the Equitable Securities Corp., and Stranahan, Harris & Co., Inc., jointly.

Dade County (P. O. Miami), Fla.

Bond Offering—E. B. Leatherman, Clerk of the Board of County Commissioners, announces that the Board of County Commissioners, acting as Dade County Port Authority, will receive sealed bids until 2 p.m. (EST) on Feb. 19 for the purchase of $3,000,000 not to exceed 5% interest coupon or registered International Airport revenue bonds, divided as follows:

$1,400,000 serial bonds. Due July 1, as follows: $52,000 in 1948; $54,000, 1949; $55,000 1950; $57,000, 1951; $59,000, 1952; $60,000, 1953; $62,000, 1954; $64,000, 1955; $66,000, 1956; $68,000, 1957; $70,000, 1958; $73,000, 1959; $75,000, 1960; $77,000, 1961; $79,000, 1962; $81,000, 1963; $83,000, 1964; $86,000, 1965; $88,000, 1966; and $91,000 in 1967.
1,600,000 term bonds. Due July 1, 1972.

All of the bonds are dated July 1, 1947. Rate or rates of interest to be expressed by the bidder in a multiple of ¼ or 1/10 of 1%. No bid for less than 95 and accrued interest or based on an average interest cost of more than 4% will be considered. The bonds which mature after July 1, 1953 will be subject to redemption prior to their respective maturities, at the option of Dade County Port Authority, in whole (the serial bonds and the term bonds together but not separately), on any date not earlier than July 1, 1953, from any moneys that may be made available for such purpose, at the principal amount thereof and accrued interest, plus a premium of 5% of such principal amount if redeemed on or prior to Jan. 1, 1956, 4% if redeemed thereafter and on or prior to Jan. 1, 1959, 3% if redeemed thereafter and on or prior to Jan. 1, 1962, 2% if redeemed thereafter and on or prior to Jan. 1, 1965, 1% if redeemed thereafter and on or prior to Jan. 1, 1967, and without premium if redeemed thereafter. The term bonds may be redeemed prior to their maturity, at the option of the Authority, in whole or in part, when selected by lot, on any interest payment date not earlier than July 1, 1953, from moneys in the International Airport Interest and Sinking Fund, at the principal amount thereof and accrued interest, plus a premium of 2% of such principal amount if redeemed on or prior to Jan. 1, 1958, 1% if redeemed thereafter and on or prior to Jan. 1, 1963, and without premium if redeemed thereafter.

The bonds will be issued under and secured by the provisions of a Trust Agreement by and between the Board of County Commissioners of Dade County, Florida, acting as Dade County Port Authority, and Chemical Bank & Trust Company, as Trustee, dated as of July 1, 1947, and the principal and interest of the bonds and of all bonds hereafter issued under the provisions of said Trust Agreement will be payable solely from the net revenues of the Miami International Airport, which is owned and operated by the Authority. The bonds were validated by decree of the Circuit Court of Dade County, Florida, rendered on Nov. 29, 1947. Delivery of the bonds will be made on or about March 22, 1948, in New York City. The approving opinion of Mitchell and Pershing of New York City will be furnished without cost to the purchaser of the bonds. A certified check for $60,000, payable to order of the Dade County Airport Authority, is required.

Frostproof, Fla.

Bond Tenders Invited — J. W. Truitt, Town Clerk, will receive sealed tenders until 7.30 p.m. (EST) on March 8 of refunding bonds, issue of 1944. Persons submitting such tenders must designate the price at which such bonds are offered for sale, which offering must be firm for 10 days subsequent to date of opening of such tenders.

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Gadsden County Special Tax Sch. Dist. (P. O. Quincy), Fla.

Bond Sale Details—In connection with the sale of $352,000 construction bonds to the Quincy State Bank, of Quincy as reported in our Jan. 19 issue—v. 167, p. 295—we learn that the bonds were sold as 3s, at a total price of 100.10, a basis of 2.985%, and mature as follows:

$165,000 Quincy Special Tax School District bonds. Due on Jan. 1, as follows: $9,000 from 1949 to 1953, and $8,000 from 1954 to 1968, all incl.

90,000 Chattahooche Special Tax School District No. 4 bonds. Due on Jan. 1, as follows: $5,000 from 1949 to 1958, and $4,000 from 1959 to 1968, all inclusive.

60,000 Havana Special Tax Sch. District No. 3 bonds. Due on Jan. 1, as follows: $3,000 from 1949 to 1968, inclusive.

37,000 Greensboro Special Tax School Dist. No. 5 bonds. Due on Jan. 1, as follows: $2,000 from 1949 to 1965, and $1,000 from 1966 to 1968, both inclusive.

Dated July 1, 1947. Approved as to legality by Giles J. Patterson of Jacksonville. All bonds are callable after 10 years from date. Interest payable J-J.

Miami Beach, Fla.

Bond Election—At an election to be held on Feb. 24 the voters will consider the issuance of $560,000 storm sewer bonds; $200,000 water mains bonds; $90,000 paving bonds; $65,000 bridge construction bonds, and $8,000 whiteway lighting system bonds, all nonassessable.

At the same time the voters will consider the following assessable bonds: $1,000,000 municipal auditorium bonds; $459,000 whiteway system bonds, and $181,000 paving bonds.

Tallahassee, Fla.

Bonds Voted—At an election held on Jan. 23 the voters approved the issuance of $600,000 street improvement and $150,000 general improvement bonds.

HAWAII

Hawaii (Territory of)

Debt Cut 71% Since 1939—Net bonded indebtedness of the Territory at the close of the fiscal year on June 30, 1947, was $8,022,674, a decrease of 71.86% as compared to the $28,511,458 figure reported in 1939, according to the annual report of Governor Stainback which was just made public by Secretary of the Interior J. A. Krug. In releasing the report Secretary Krug reiterated his support of Hawaii's bid for statehood by saying: "Governor Stainback's report contains information which adequately demonstrates the social, economic and political maturity of the Territory and its people. I look forward to seeing Hawaii come into the Union as the 49th State."

Mr. Krug further commented as follows:

"Although Governor Stainback does not specifically mention statehood, his report invites attention to the fact that in Hawaii's present territorial form of government the executive and judicial branches are accountable to the National Government. Only the legislative branch of the Territorial Government which consists of two houses, is directly responsible to the people of Hawaii. This, combined with the fact that the people of the Territory do not participate in the election of the President and do not have voting representation in the U. S. Congress, is the essential political consideration behind Hawaii's desire for statehood.

"If growth of collections of internal revenue can be considered a barometer of the economic development of the Territory and a gauge of its fitness for statehood, Hawaii could be admitted immediately. According to the Governor's report, internal revenue collections in Hawaii have increased from $44,230.43 in 1905 to $105,865,662.98 in 1947. Collections of Federal income taxes in Hawaii totaled an additional $82,900,789.54 for the last year.

"In terms of dollars, the volume of business transacted during the fiscal year was $1,092,080,323.00, an increase of $109,262,962.00 over the previous year, Hawaii's four banks with their 38 branches scattered throughout the islands had deposits totaling $477,538 912.00 as of Dec. 31, 1946.

"The general prosperity of the people of Hawaii is reflected in the sound financial condition of their government. The net bonded indebtedness of the Territorial Government at the close of the period covered by the Government's report was only $8,022,674.00, a decrease of 71.86% as compared to the $28,511,458.00 figure reported in 1939."

Statehood for Hawaii was approved by the House of Representatives in June, 1947, and favorable action by the Senate is now awaited.

ILLINOIS

Carbondale Grade School District No. 95, Illinois

Bonds Sold—The $300,000 educational facilities bonds authorized at an election held recently have been sold.

Chicago Heights, Ill.

Bonds Not Voted—At an election held recently the voters did not approve the issuance of $80,000 village hall and fire station bonds.

Chicago Transit Authority (P. O. Chicago), Ill.

Statistical Data Prepared on Revenue Bonds—Statistical data showing the distribution, geographically and by classes of investors, of the $105,000,000 revenue bonds of the above Authority has been prepared for account members by Harris, Hall & Co., The First Boston Corporation and Blyth & Co., Inc., managers of the investment banking group which marketed the issue last August.

Clay County (P. O. Louisville), Ill.

Bonds Voted—At an election held recently the voters approved the issuance of $60,000 road bonds.

Danville, Ill.

Bond Offering—W. M. Cannady, City Clerk, will receive sealed bids until 9 a.m. (CST) on Feb. 26 for the purchase of $300,000 not to exceed 2% interest City Hall and fire station construction coupon bonds. Dated Feb. 1, 1946. Denomination $1,000. Due on Feb. 1, as follows: $15,000 in 1949; $10,000 from 1950 to 1955; $20,000 from 1956 to 1965, and $25,000 in 1966. Principal and interest (F-A) payable at the City Treasurer's office. The bonds will be awarded to the responsible bidder on the basis of the lowest interest cost to the City, but no bid for less than par will be considered. The bonds may be registered as to principal only in the books of the City Treasurer. The purchaser will be required to furnish the printed bonds. The bonds will be delivered by the City, with the approving opinion of Chapman & Cutler, of Chicago, said opinion to be paid for by the City, and all bids must be so conditioned. A certified check for $30,000 payable to the City Treasurer, is required. These are the bonds originally scheduled to be offered on Feb. 23.

Heyworth Community High School District No. 377, Ill.

Bonds Not Voted—At an election held recently the voters did not approve the issuance of $180,000 construction bonds.

University of Illinois (P. O. Urbana), Ill.

Bond Sale—The $400,000 men's residence halls revenue bonds offered on Feb. 1—v. 167, p. 479—were purchased by a syndicate composed of the Milwaukee Co., of Milwaukee, First of Michigan Corp. of Detroit, Martin, Burns & Corbett, and Farwell, Chapman & Co., both of Chicago, at a price of 100.025, a net interest cost of 2.626%, as follows: $211,000 as 3s, maturing $20,000 Sept. 1, 1948; $20,000 March and Sept. 1, 1949; $21,000 March and Sept. 1, 1950; $21,000 March and $22,000 Sept. 1, 1952; $22,000 March 1 1953, and $189,000 as 2½s, maturing $13,000 Sept. 1, 1953; $13,000 March and Sept. 1, from 1954 to 1956, and $14,000 March and Sept. 1, from 1957 to 1960, all inclusive. Dated March 1, 1948. Principal and interest (M-S) payable at a bank to be selected by the successful bidders. The next highest bidder was John Nuveen & Co., for $189,000 as 3½s; $61,000 3s, and $150,000 2¾s, at a price of 100.059.

INDIANA

Van Buren Township School Township (P. O. Van Buren), Ind.

Bond Sale—The $8,500 school building bonds offered on Feb. 5—v. 167, p. 479—were purchased by Raffensperger, Hughes & Co., of Indianapolis, as 1½s, at a price of 100.198 a basis of 1.45%. Dated Dec. 1, 1947. Due serially on Jan. and July from 1949 to 1954 inclusively. Interest payable J-J. The next highest bidder was Fletcher Trust Co., Indianapolis, for 1½s, at 100.065.

IOWA

Cedar Rapids, Iowa

Bond Sale—The $70,000 fire department bonds offered on Feb. 9—167, p. 591—were purchased by the Merchants National Bank of Cedar Rapids, as 1½s, at a price of 100.35, a basis of 1.435%. Dated Nov. 1, 1947. Due serially on Nov. 1 from 1949 to 1957 inclusive. Interest payable M-N. The next highest bidder was John Nuveen & Co., for 1½s, at 100.322.

Eldora, Iowa

Bonds Not Reoffered—It is stated by Frank Jackson, City Treasurer, that the $500,000 municipal light and power plant bonds were not reoffered for sale on Feb. 4, as had been previously reported.

Spencer Independent School District, Iowa

Bond Offering—Lula Flint, Secretary Board of Education, will receive sealed bids until 2 p.m. on Feb. 17 for the purchase of $400,000 construction bonds. These are the bonds authorized at the election held on Dec. 8, 1947.

KANSAS

Elkhart School District, Kan.

Bonds Voted—At an election held on Jan. 22 the voters approved the issuance of $80,000 construction bonds.

KENTUCKY

Bowling Green, Ky.

Bond Sale—The $300,000 water works revenue, third series of 1948 bonds offered on Feb. 9—v. 167, p. 696—were purchased by J. J. B. Hilliard & Son, and Stein Bros. & Boyce, both of Louisville, jointly, at a price of 103.000, a net interest cost of 2.745% as follows:

$100,000 2¾% bonds. Due serially on July 1 from 1949 to 1953 inclusive.

100,000 3% bonds. Due serially on July 1 from 1954 to 1958 inclusive.

100,000 3¼% bonds. Due serially on July 1 from 1959 to 1968 inclusive.

Interest payable J-J.

Caldwell County (P. O. Princeton), Ky.

Bonds Offered for Investment—An issue of $100,000 2¾% and 3% county hospital, unlimited tax bonds is being offered by the Bankers Bond Co., of Louisville, for general subscription. Denomination $1,000. Dated Jan. 1, 1948. Due $5,000 from Jan. 1, 1952 to 1971, inclusive. Optional as a whole or in part, in inverse numerical order on any interest payment date on or after Jan. 1, 1953 at 103, if called on or prior to Jan. 1, 1958; thereafter at 102 on or prior to Jan. 1, 1963; thereafter at 101. Principal and interest (J-J) payable at the Louisville Trust Co., Louisville. Approving legal opinion by Chapman & Cutler, of Chicago. Issuance of these bonds has been approved by the State Local Finance Officer.

Madisonville, Ky.

Bond Sale—The $180,000 water works revenue bonds offered on Feb. 6 were purchased by the Bankers Bond Co., and Stein Bros. & Boyce, both of Louisville, jointly, as 2¾s, at a price of 102.00, a basis of 2.359%. Due in 1949 to 1958, inclusive.

Murray, Ky.

Bond Offering—C. B. Grogan, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 17 for the purchase of $600,000 revenue bonds, divided as follows:

$332,000 3% water works and sewer bonds. Due Oct. 1, as follows: $14,000 from 1949 to 1951 inclusive; $17,000, 1952 and 1953; $18,000, 1954 to 1956 inclusive; $19,000, 1957; $20,000, 1958; $22,000, 1959; $27,000, 1960; $28,000 in 1961 and 1962, and $29,000 in 1963 and 1964.

268,000 3¼% water works and sewer bonds. Due Oct. 1, as follows: $30,000 in 1965; $31,000, 1966; $32,000, 1967; $33,000, 1968; $34,000, 1969; $35,000, 1970; $36,000 in 1971 and $37,000 in 1972.

All of the bonds are dated Oct. 1, 1947. Bonds numbered 60 to 600, inclusive, are callable for redemption prior to maturity, in whole or in part, in the inverse order of their maturity (less than all of a single maturity to be selected by lot), on any interest payment date on and after Oct. 1, 1952, to and including Oct. 1, 1958, at par and accrued interest, plus a premium of 3% of the principal amount thereof; thereafter to and including Oct. 1, 1963, at par and accrued interest, plus a premium of 2% of the principal amount thereof; thereafter to and including Oct. 1, 1969, at par and accrued interest, plus a premium of 1%, of the principal amount thereof; and thereafter at par and accrued interest. The bonds are payable solely and only from the revenues to be derived from the operation by the City of its combined Water Works and Sewer System. The City will furnish printed bonds and a legal opinion of Chapman & Cutler, of Chicago, and will pay all expenses in connection with the issuance of the bonds. Delivery of the bonds must be accepted and the bonds paid for on or before March 1, 1948. No bid changing the interest rates will be accepted unless such bidder agrees at his own expense to pay for reprinting said bonds and further agrees to deposit with the City the entire purchase price of the bonds on or before March 1, 1948. Likewise, no bid for less than $1,030 per $1,000 bond will be considered. Enclose a certified check for $12,000, payable to the City Treasurer.

LOUISIANA

Louisiana (State of)

Bonds Offered for Investment—An issue of $3.021,000 4¼, 4½ and 5% highway general obligation bonds is being offered for public subscription by the Chase National Bank and the First Boston Corporation, at prices to yield from 1.80% to 2.00%, according to maturity. Due in 1955 to 1957, inclusive. They are, in the opinion of counsel, legal investment for savings banks and trust funds in New York, Connecticut and certain other States and for savings banks in Massachusetts.

MARYLAND

Washington County (P. O. Hagerstown), Md.

Bond Issuance Contemplated—An issue of $1,500,000 school construction bonds is said to be under consideration.

MASSACHUSETTS

Essex County (P. O. Salem), Mass.

Note Sale—The $900,000 tax anticipation notes offered on Feb. 10—v. 167, p. 696—were purchased by the Gloucester National Bank, of Gloucester, at 0.869% discount. Dated Feb. 10, 1948. Due Nov. 10, 1948. The next highest bidder was the Merchants National Bank, Salem, at 0.90%, plus a premium of $5.00.

Additional Sale—The $70,000 industrial farm notes offered at the same time were purchased by the Cape Ann National Bank of Gloucester, at 0.84% discount. Dated Feb. 10, 1948. Due Feb. 10, 1949. The next highest bidder was the Beverly National Bank, Beverly, at 0.852%.

Everett, Mass.

Note Sale—The $600,000 tax anticipation notes offered on Feb. 9—v. 167, p. 696—were purchased by the National Shawmut Bank of Boston, at 0.90%, discount, plus a premium of $1. Dated Feb. 9, 1948. Due Nov. 9, 1948. The next highest bidder was the Merchants National Bank, Boston, at 0.91%.

Hampden County (P. O. Springfield), Mass.

Note Offering—Leo P. Senecal, County Treasurer, will receive sealed bids until noon on Feb. 18 for the purchase at discount of $500,000 notes issued in anticipation of taxes for the current year. Dated Feb. 18, 1948 and due Nov. 8, 1948. Notes will be authenticated as to genuineness and validity by the First National Bank of Boston, under advice of Ropes, Gray, Best, Coolidge & Rugg of Boston.

Haverhill, Mass.

Bond Offering—Sealed bids will be received until 11 a.m. (EST), on Feb. 17, by Gertrude A. Barrows, City Treasurer, for the purchase of $75,000 water loan bonds, 149th issue. Denomination $1,000. Dated March 1, 1948. Coupon bonds maturing $15,000 from March 1, 1949 to 1953, inclusive. Principal and interest (M-S) payable at the National Shawmut Bank, of Boston. Bidders are to name the rate of interest in multiples of ¼ of 1%; no bid to be for less than par and accrued interest, bids to be for all or none. Legality to be approved by Storey, Thorndike, Palmer & Dodge, whose opinion will be furnished the purchaser. Bonds will be prepared under the supervision of and certified as to genuineness by the National Shawmut Bank of Boston.

Milford, Mass.

Note Sale—An issue of $100,000 tax anticipation notes was purchased on Feb. 3 by the Second National Bank of Boston, at 0.839% discount. Due Nov. 15, 1948. The next highest bidder was the First National Bank, Boston, at 0.95%.

Quincy, Mass.

Note Sale—The $1,000,000 temporary loan notes offered on Feb. 10 — v. 167, p. 696 — were purchased by the Second National Bank of Boston, at 0.90% discount, plus a premium of $10.00. Dated Feb. 11, 1948. Due Nov. 4 and 18, 1948 and Dec. 2, 1948. The next highest bidder was the National Shawmut Bank, Boston, at 0.90%, plus $5.00.

West Bridgewater, Mass.

Note Offering—Sealed bids addressed to Orvis F. Kinney, c/o Second National Bank of Boston, 111 Franklin Street, Boston, will be received until noon (EST) on Feb. 17 for the purchase of $199,000 coupon water loan notes. Dated March 1, 1948. Denom. $1,000. Due March 1, as follows: $15,000 from 1949 to 1958 incl.; $10,000 from 1959 to 1962 incl., and $9,000 in 1963. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-S) payable at the Second National Bank of Boston. Notes will be prepared under the

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supervision of and certified as to their genuineness by the Director of Accounts, Department of Corporations and Taxation, Commonwealth of Massachusetts.

MICHIGAN

Chickaming Township (P. O. Lakeside), Mich.

Bond Offering—Harvey Sornsen, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 18 for the purchase of $397,000 not to exceed 3½% interest water revenue coupon bonds. Dated Sept. 1, 1947. Denomination $1,000. Due on Sept. 1, as follows: $10,000 in 1950 and 1951; $11,000 from 1952 to 1955; $12,000 from 1956 to 1958; $13,000 from 1959 to 1961; $14,000 from 1962 to 1964; $15,000 from 1965 to 1967; $16,000 from 1968 to 1970; $17,000 from 1971 to 1973, and $18,000 from 1974 to 1977, all inclusive. Rate of interest to be in a multiple of ¼ of 1%. Principal and interest (M-S) payable at the Bank of Three Oaks, Three Oaks. Bonds maturing from 1953 to 1977, are callable for redemption in inverse numerical order on Sept. 1, 1952, and on any interest payment date thereafter, at par and accrued interest to date fixed for redemption plus the following premiums: $25 if redeemed on or prior to Sept. 1, 1957; $20 if redeemed thereafter on or prior to Sept. 1, 1962; $15 if redeemed thereafter on or prior to Sept. 1, 1967; $10 if redeemed thereafter on or prior to Sept. 1, 1972; and $5 if redeemed after Sept. 1, 1972. Thirty days' notice of call is to be given by registered mail to registered holders and by publication one time in either the Michigan Investor or a financial newspaper or journal published in the City of New York N. Y., or Chicago, Ill. The bonds will be awarded to the bidder whose bid produces the lowest interest cost to the Township, after deducting the premium offered, if any. If determining the net interest cost interest on premium will not be considered as deductible and interest on the bonds will be computed from the date above fixed for the reception of bids to their respective maturity dates. No proposal for less than all of the bonds will be considered.

Bids must be conditioned upon the unqualified opinion of Chapman & Cutler, of Chicago, approving the legality of the bonds, the cost of which will be paid by the Township. The Township will pay the cost of printing the bonds. Enclose a certified check for 2%, payable to the Township Treasurer.

(These are the bonds for which no bids were received on Jan. 20.)

Coldwater School District (P. O. Coldwater), Mich.

Bond Offering—Sealed bids will be received until 2 p.m. on Feb. 25, by George C. Kelsey, Secretary of the Board of Education, for the purchase of $200,000 construction bonds, approved by the voters at the election held on Jan. 28. Dated March 1, 1948. Due $40 000 on Nov. 1, in 1948 to 1952, inclusive.

East Jordan, Mich.

Bond Sale—The $25,000 water supply system revenue bonds offered on Feb. 2—v. 167, p. 592—were purchased by the State Bank of East Jordan, as 3s, at a price of 100.10, a basis of 2.96%. Dated Dec. 1, 1947. Due serially on Dec. 1, from 1948 to 1954 incl. Interest payable J-D.

MINNESOTA

Foley, Minn.

Bonds Voted — At an election held recently the voters approved the issuance of $60,000 sewage disposal plant bonds.

Karlstad, Minn.

Bonds Voted — At an election held recently the voters approved the issuance of $53,000 municipal water and light plant bonds.

Luverne, Minn.

Bond Sale—An issue of $100,000 light and power plant bonds was purchased recently by the Allison-Williams Co., of Minneapolis, as 2.60s.

Roseau County Consolidated School District No. 41 (P. O. Roseau), Minnesota

Bond Offering—Sealed bids will be received by the Superintendent of Schools, until 1.30 p.m. (CST) on Feb. 19 for the purchase of $160,000 building bonds. These are the bonds authorized at the election held on Jan. 31.

Swift County (P. O. Benson), Minn.

Bond Sale—The $200,000 hospital bonds offered Feb. 10—v. 167, p. 592—were awarded to the Swift County Bank of Benson. Dated Jan. 1, 1948 and due Jan. 1, as follows: $15,000 from 1950 to 1959 incl., and $10,000 from 1960 to 1964 incl. Bonds maturing after Jan. 1, 1959 are subject to redemption on said date and on any interest payment date thereafter at par and accrued interest.

MISSISSIPPI

Mississippi (State of)

Bond Offering—Greek L. Rice, Secretary of State Bond Commission, will receive sealed bids until 10 a.m. (CST) on Feb. 18 for the purchase of $5,000,000 not to exceed 4% interest highway revenue, fourteenth series, coupon bonds. Dated Feb. 1, 1948. Denom. $1,000. Due $225,000 on Feb. and Aug. 1, 1962 and 1963; $225,000 Feb. and $250,000 Aug. 1, 1964; $275,000 Feb. and $300,000 Aug. 1, 1965; $300,000 Feb. and Aug. 1, in 1966 and 1967; $325,000 Feb. and $250,000 Aug. 1, 1968; $300,000 Feb. and Aug. 1, 1969; and $325,000 Feb. and $350,000 Aug. 1, 1970. The bonds will be callable for redemption in inverse numerical order of maturities with the bonds within any maturity to be selected by lot, on Feb. 1, 1958, and any interest payment date thereafter at par plus accrued interest, plus a premium as to each bond so redeemed of ¼ of 1% for each year or fraction thereof elapsing between the redemption date and the stated maturity date of the bond. Registerable as to principal only. Principal and interest (F-A) payable at the State Treasurer's office or at the Continental Illinois National Bank & Trust Co., Chicago, or the Guaranty Trust Co., New York City. Bidders for said bonds shall specify the rate or rates of interest the bonds are to bear. No bid for less than par and accrued interest will be considered. The approving opinion of Chapman & Cutler, of Chicago, approving the validity of the bonds will be furnished the purchaser. A certified check for 2% of the bonds bid for, payable to the State Treasurer, is required.

MONTANA

Helena, Mont.

Bonds Not Sold—No bids were received for the $760,000 not to exceed 6% interest Special Improvement District No. 160 bonds offered Feb. 9.—v. 167, p. 697. Due within 10 years.

Montana (State of)

Huge Road Building Program Contemplated — The State Highway Commission estimated recently, after conferences with Federal engineers, that a far-reaching program to build nearly 8,000 miles of road in Montana would cost $334,970,000. This program, estimated to cover a period of 10 years ahead, would include construction of 4,566 miles of primary highway at a cost of $250,694,000, about 3,000 miles of secondary road costing $50,096,000, about 40 miles of urban streets costing $9,180,000, and 525 miles of forest highway at a cost of about $25,000,000.

To meet its share of the cost of such a program, the department said, the State would have to find new funds because "by 1950 present current highway funds will have been expended, including bond proceeds, and anticipated income from that time will have to be used entirely to satisfy maintenance requirements and to service outstanding debt."

NEBRASKA

Consumers Public Power District (P. O. Columbus), Neb.

Bond Offering—V. M. Johnson, General Manager, will receive sealed bids until 1 p.m. (CST) on Feb. 25 for the purchase of $2,500,000 not to exceed 3½% interest Consolidated Eastern System Revenue, first issue of 1948 bonds. Dated Jan. 1, 1948. Denom. $1,000. Due as follows:

Amount Payable	Amount Payable
$45,000__1-1-'50	$55,000__1-1-'61
45,000__7-1-'50	55,000__7-1-'61
45,000__1-1-'51	55,000__1-1-'62
45,000__7-1-'51	60,000__7-1-'62
45,000__1-1-'52	60,000__1-1-'63
45,000__7-1-'52	60,000__7-1-'63
45,000__1-1-'53	60,000__1-1-'64
45,000__7-1-'53	60,000__7-1-'64
45,000__1-1-'54	65,000__1-1-'65
45,000__7-1-'54	65,000__7-1-'65
50,000__1-1-'55	65,000__1-1-'66
50,000__7-1-'55	65,000__7-1-'66
50,000__1-1-'56	65,000__1-1-'67
50,000__7-1-'56	70,000__7-1-'67
50,000__1-1-'57	70,000__1-1-'68
50,000__7-1-'57	70,000__7-1-'68
50,000__1-1-'58	70,000__1-1-'69
50,000__7-1-'58	70,000__7-1-'69
50,000__1-1-'59	75,000__1-1-'70
50,000__7-1-'59	75,000__7-1-'70
55,000__1-1-'60	75,000__1-1-'71
55,000__7-1-'60	75,000__7-1-'71

Interest on said bonds will be payable semi-annually on the first days of January and July in each year until payment of the principal amount.

Said bonds will be redeemable in whole at any time on or after July 1, 1953, and in part in inverse order of maturities at any time on or after July 1, 1948, on at least 30 days' published notice, and in the event that less than an entire maturity is redeemed, the bonds of such maturity to be redeemed shall be selected by lot at the redemption prices with respect to each such bond as set forth below:

On July 1, 1948 to and including July 1, 1953, at 104.00; thereafter to and including July 1, 1956, at 103.50; thereafter to and including July 1, 1959, at 103.00; thereafter to and including July 1, 1962, at 102.50; thereafter to and including July 1, 1965, at 102.00; thereafter to and including July 1, 1968, at 101.50; thereafter to and including July 1, 1970, at 101.00; thereafter at par.

No proposal offering to pay less than 98% of the par value of the bonds and accrued interest thereon, or for less than the aggregate principal amount of the bonds to be sold, will be considered. The maximum average rate of interest is 3½% per annum. No purchaser may name more than three interest rates for the bonds, and no interest rate shall be specified which is not in a multiple of ⅛ of 1%, and no interest rate may be specified in excess of 3½%. No proposal will be considered which specifies split interest coupons or which names more than one rate of interest for any single maturity. Both principal and interest will be payable, at the option of the holder, at the fiscal agency of the District in the City of New York, or at either of the fiscal agencies of the District in the City of Chicago, or at the fiscal agency of the District in the Cities of Lincoln and Columbus, Nebraska, in lawful money of the United States of America. The bonds will be registerable as to principal only or as to both principal and interest on books to be kept by the District at the offices of the paying agents in said cities.

The District will furnish upon the delivery of the bonds the opinion of Wood, King & Dawson, 48 Wall Street, New York City, Bond Counsel of the District, approving the legality of the bonds. Copies of the Official Statement proposed to be issued in connection with the sale of said bonds, containing a description of the Consolidated Eastern System and its financial condition, may be obtained from V. M. Johnson, General Manager of the District, or from aforementioned Bond Counsel. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

NEW HAMPSHIRE

Rochester, N. H.

Note Sale—An issue of $250,000 tax anticipation notes was purchased on Feb. 7 by the First National Bank of Rochester, at 1.12%. The next highest bidder was F. S. Moseley & Co., at 1.17%.

NEW JERSEY

Chatham School Dist., New Jersey

Bonds Voted — At an election held on Feb. 3 the voters approved the issuance of $325,000 construction and equipment bonds.

Glen Rock, N. J.

Bond Offering—Ruth G. Sterger, Borough Clerk, will receive sealed bids until 8:15 p.m. (EST) on Feb. 24 for the purchase of $100,000 not to exceed 6% interest coupon or registered sewer bonds. Dated March 1, 1948. Denomination $1,000. Due $10,000 on March 1 from 1949 to 1958 inclusive. Principal and interest (M-S) payable at the Citizens First National Bank & Trust Co., Ridgewood. Bidder to name a single rate of interest, expressed in a multiple of ⅛ or one-twentieth of 1%. A certified check for $2,000, payable to order of the borough, is required. Legal opinion of Hawkins, Delafield & Wood of New York City will be furnished the successful bidder.

Leonia, N. J.

Bond Sale—The $86,000 bonds offered on Feb. 9—v. 167, p. 592—were purchased by J. S. Ripple & Co., of Newark, as 1¾s, at a price of 100.04, a basis of 1.742%, as follows:

$45,000 emergency housing bonds.
31,000 general improvement bonds.
10,000 fire apparatus bonds.

Dated Feb. 1, 1948. Due serially on Feb. 1 from 1949 to 1961 incl. Principal and interest (F-A) payable at the Leonia Bank & Trust Co., Leonia. The next highest bidder was Ranson-Davidson Co., and Ryan & Moss, jointly, as 1.80s, at 100.08.

New Jersey (State of)

Two Large Bond Issues Introduced — Two large bond issues were proposed in bills introduced recently in the State Legislature by Assemblyman Jacob Friedland of Hudson County. One bill would provide authorization for a $100,000,000 bond issue to provide low-cost housing, while the other, reported earlier in these columns, would authorize a $165,000,000 bond issue for payment of bonuses to World War II veterans.

Except for the stipulation that the money for payment of principal and interest for retirement of the housing bonds would come from the general State treasury, Assemblyman Friedland proposed no method of financing the housing plan. He suggested the dedication of racing and alcoholic beverage revenues to retirement of the bonus bonds.

Study of Municipal Government Structure Passed by Senate — A joint resolution creating a nine-member commission to delve into the entire structure of municipal government in New Jersey has passed the State Senate and is now before the House. The proposed commission would be composed of two Senators, two Assemblymen and five members appointed by the Governor, who would also designate the Chairman. The commission would be given a $25,000 appropriation, would be empowered to conduct hearings throughout the State and report to the Governor and Legislature next January.

Main aim of the commission will be to determine in what manner the State statutes should be amended to give municipalities the fullest opportunity for self-government, within the interests of the State as a whole.

New Jersey's Constitutional Convention last Summer recommended that powers of local government be expanded to make municipalities more self-sufficent and less dependent on the State government.

Sayerville, N. J.

Bond Offering — Joseph J. Weber, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 18 for the purchase of $325,000 not to exceed 6% interest sewer coupon or registered bonds. Dated March 1, 1948. Denomination $1,000. Due on March 1, as follows: $9,000 from 1949 to 1953; $10,000 from 1954 to 1957, and $12,000 from 1958 to 1977, all inclusive. Bidders to name a single rate of interest in a multiple of ¼ or 1/10 of 1%. No bid for the bonds at a rate higher than any legally accepted proposal will be accepted. The bonds will be delivered on March 1, or as soon thereafter as they may be prepared. The bonds will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City, whose approving opinion will be furnished to the purchaser without charge. Bids are desired on forms to be furnished by the Borough. A certified check for 2% of the par value of the bonds, payable to the Borough Treasurer, is required.

NEW MEXICO

Raton, N. Mex.

No Bids Received — No bids were received for the $6,500 sewer bonds offered on Feb. 6. The bonds will be sold as 6s, to local banks.

NEW YORK

Brunswick Fire District No. 1, New York

Bond Sale—The $8,500 building bonds offered on Feb. 5—v. 167, p. 593—were purchased by the Manufacturers National Bank of Troy, as 2½s, at par. Dated Feb. 1, 1948. Due serially on Feb. 1 from 1949 to 1960 inclusive. Principal and interest payable (Feb. 1) at the Manufacturers National Bank, of Troy. The next highest bidder was Tilney & Co., for 2.90s, at 100.05.

Cheektowaga (P. O. Cheektowaga), N. Y.

Bond Offering — Benedict T. Holtz, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on Feb. 17 for the purchase of $23,750 not to exceed 5% interest coupon or registered bonds as follows:

$13,750 street curbing, 1948 bonds. Denomination $1,000, one for $750. Due on Jan. 1, as follows: $2,750 in 1949; $2,000 in 1950, and $3,000 from 1951 to 1953 inclusive.
10,000 sewer district No. 5 series A of 1948 bonds. Denomination $1,000. Due $2,000 on Jan. 1, from 1949 to 1953 inclusive.

Dated Jan. 1, 1948. Principal and interest (J-J) payable at the Manufacturers and Traders Trust Co., Buffalo. Each bid must state a single rate of interest in multiples of ¼ or 1/10 of 1%. The bonds will be delivered in New York City or at such other place as may be agreed with the purchaser about March 8. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser. A certified check for $475 payable to the Town, is required.

Eastchester (P. O. Tuckahoe), N. Y.

Bond Offering — William F. Horan, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on Feb. 19 for the purchase

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of $44,500 not to exceed 4% interest coupon or registered storm water drain bonds of 1948. Dated March 1, 1948. One bond for $500, others $1,000 each. Due March 1, as follows: $9,500 in 1949; $10,000 from 1950 to 1952 inclusive, and $5,000 in 1953. Principal and interest (M-S) payable at the First National Bank & Trust Co., Tuckahoe. Bidder to name a single rate of interest, expressed in a multiple of ¼ or one-tenth of 1%. Principal and interest (M-S) payable at the First National Bank & Trust Co., Tuckahoe. A certified check for 2% of the bonds, payable to order of the town, is required. Legal opinion of Hawkins, Delafield & Wood, of New York City will be furnished the successful bidder.

Hempstead Union Free Sch. Dist. (P. O. Baldwin), N. Y.

Bond Offering—George L. Dunlap, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Feb. 19 for the purchase of $700,000 not to exceed 4% interest building coupon or registered bonds. Dated March 1, 1948. Denomination $1,000 .Due on March 1, as follows: $30,000 from 1949 to 1958; $25,000 from 1959 to 1968, and $15,000 from 1969 to 1978, all inclusive. Principal and interest (M-S) payable at the Baldwin National Bank and Trust Co., Baldwin, or at the Chase National Bank, New York City, at the option of the holder. Each bid must state a single rate of interest in a multiple of ¼ or 1/10 of 1%. The bonds will be delivered at the office of Hawkins, Delafield & Wood, of New York City, on or about March 1. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished the purchaser without cost. A certified check for 2% of the amount of bonds bid for, payable to the District, is required.

La Fayette (P. O. La Fayette), New York

Bond Sale — The $6,000 construction bonds offered on Feb. 5 —v. 167, v. 593—were purchased by the Manufacturers and Traders Trust Co., of Buffalo. Dated Jan. 1, 1948. Due serially on Feb. 1 from 1950 to 1955 inclusive. Principal and interest (F-A) payable at the First National Bank of Tully.

New York City Housing Authority, New York

Note Offering—Thomas J. Farrell, Chairman, will receive sealed bids until noon on Feb. 17 for the purchase of $26,080,000 temporary loan, (issue XXX) notes. Dated Feb. 27, 1948. Due Aug 27, 1948. Offices of the housing authority are at 122 East 42nd Street, New York City.

Niskayuna Common School District No. 2, N. Y.

Bond Sale—The $405,000 building 1948 bonds offered on Feb. 10—v. 167, p. 697—were purchased by E. H. Rollins & Sons, and Coffin & Burr, both of New York, jointly, as 2¾s, at a price of 100.22, a basis of 2.732%. Dated Feb. 15, 1948. Due serially on Feb. 15 from 1949 to 1978 inclusive. Principal and interest (F-A) payable at the Schenectady Trust Co., Schenectady. The next highest bidder was the Schenectady Trust Co., for 2¾s, at par.

Port of New York Authority, N. Y.

1947 Revenues Set New High—David McKay, Treasurer of the Port Authority, in a statement addressed to investors and investment dealers on Jan. 19, stated as follows:

"During 1947, the revenues of the Port Authority exceeded those of any previous year, as vehicular traffic continued the trend which has been in evidence for some time. The year also marked the beginning on June 1 of air terminal operations by the Authority, and those net revenues exceeded our estimates for the initial period of operations.

"Altogether, from all sources, including air terminals, the gross revenues and other income of 1947 are $28,842,953, according to preliminary figures. After paying operating and maintenance expenses of $8,141,312, the amount available for debt service approximated $20,701,641. This covered debt service by a wide margin, as interest amounted to $4,815,282 and mandatory sinking fund requirements and serial bond principal were $5,348,285.

"In addition to paying these maturities promptly, the Authority applied $2,905,168 to the acceleration of debt retirement. The remainder of the net revenues has increased the several reserve funds of the Authority. The reserve funds and the reserve for restoration and improvement in their entirety amount to $42,213,160 as of Dec. 31, 1947. Most of this amount is in the General Reserve Fund (which has a balance of $21,573,500 consisting of cash and United States Government securities) and the Special Reserve Fund (which has a balance of $10,871,734 similarly held in cash and Governments).

"All of these figures, of course, are preliminary and subject to amendment when the books are finally closed for 1947. As soon as possible after the income statement of 1947 and the balance sheet of Dec. 31 have been certified by the auditors, we will publish for the first time a financial report of the Comptroller and Treasurer. Later, the usual annual report of the Authority, which summarizes all of its public activities, will also be available to interested investors.

"Because the latter type of report for 1946 was delayed, we did not give it general circulation. You may wish it for your files, however, as its data supplement that which were furnished in the Spring of 1947 in our Official Statement describing bonds. If you wish a copy of this annual report for 1946, please mail the enclosed postcard and we will be glad to send it to you."

Rotterdam Common School District No. 3, N. Y.

Bond Offering—Lois P. Schaefer, District Clerk, will receive sealed bids at the office of Roy W. Peters, 514 State Street, Schenectady, until 11 a.m. (EST) on Feb. 16 for the purchase of $420,000 not to exceed 5% interest building coupon or registered bonds. Dated Feb. 15 1948. Denomination $1,000. Due on Feb. 15, as follows: $10,000 from 1949 to 1954, and $15,000 from 1955 to 1978, both inclusive. Principal and interest (F-A) payable at the Schenectady Trust Co., Schenectady. Each bid must be for all of the bonds and state a single rate of interest. Unless all bids are rejected the bonds will be awarded to the bidder complying with the terms of the sale and offering to purchase the bonds at the lowest rate of interest, stated in a multiple of ¼ or 1/10 of 1%, without reference to premium, provided however, that if two or more bidders offer to purchase the bonds at the same lowest rate of interest then the bonds will be awarded to the bidder offering the highest premium. The bonds will be delivered in New York City, or at such other place as may be agreed with the purchaser about March 1, 1948. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser without cost. A certified check for $8,400 payable to the School District, is required.

Schenectady, N. Y.

Bond Offering—Harold A. Root, Director of Finance, will receive sealed bids until noon on Feb. 17 for the purchase of $125,000 not to exceed 5% interest local improvement coupon or registered bonds. Dated March 1, 1948. Denomination $1,000. Due $25,000 on March 1, from 1949 to 1953 inclusive Principal and interest (M-S) payable at the Chemical Bank & Trust Co., of New York City. Rate of interest to be in multiples of ¼ or 1/10 of 1% and must be the same for all of the bonds. The bonds will be awarded to the bidder offering the lowest rate of interest, without reference to premium, and if two or more bidders offer the same lowest rate of interest, the bonds will be awarded to the highest premium. No bid for less than all of the bonds will be considered. The purchaser will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and binding obligations of the City. The bonds will be delivered about March 1 at the Chemical Bank & Trust Co., New York City. A certified check for $2,500 payable to the City, is required.

Suffern, N. Y.

Bond Sale — The $17,500 fire engine pumper-1948 bonds offered on Feb. 6—v. 167, p. 593—were purchased by Tilney & Co., of New York, as 1.90s, at a price of 100.241, a basis of 1.85%. Dated Feb. 1, 1948. Due serially on Feb. 1 from 1949 to 1958 inclusive. Principal and interest payable (F-A) at the Village Treasurer's office. The next highest bidder was the Lafayette Bank & Trust Co., Suffern, for 2s, at par.

Unadilla, Butternuts and Sidney Central School District No. 1 (P. O. Unadilla), N. Y.

Bond Sale — The $10,500 registered land acquisition and construction bonds offered Feb. 10 —v. 167, p. 697—were awarded to Tilney & Co., of New York, as 2.40s, at a price of 100.21, a basis of about 2.358%. Dated Feb. 10, 1948 and due Feb. 10, as follows: $1,000 from 1949 to 1958 inclusive, and $500 in 1959. The Unadilla National Bank bid par for 2½s.

Warrensburg, Thurman, Chester, Bolton, Caldwell, Horicon, Stony Stony Creek and Johnsburg Central Sch. Dist. No. 1 (P. O. Warrensburg), New York

Bond Sale—The $51,000 bus garage bonds offered on Feb. 10—v. 167, p. 697—were purchased by Roosevelt & Cross and Tilney & Co., both of New York, jointly, as 2¾s, at a price of 100.44, a basis of 2.714%. Dated Jan. 1, 1948. Due serially on Jan. 1 from 1949 to 1978 inclusive. Principal and interest (J-J) payable at the Emerson National Bank, Warrensburg. The next highest bidder was George B. Gibbons & Co., Inc. and Charles E. Weigold & Co., jointly, for 2.90s, at 100.28.

Willsboro, Essex and Lewis Central School District No. 1 (P. O. Willsboro), N. Y.

Bond Offering—Jessie F. Provost, District Clerk, will receive sealed bids until 1 p.m. (EST) on Feb. 20 for the purchase of $75,000 not to exceed 5% interest coupon or registered construction bonds. Dated March 1, 1948. Denomination $1,000. Due $5,000 on March 1, from 1949 to 1963 inclusive. Principal and interest (M-S) payable at the Essex County National Bank, Willsboro. Bidder to name a single rate of interest, expressed in a multiple of ¼ or one-tenth of 1%. A certified check for $1,500, payable to order of the district, is required. Legal opinion of Reed, Hoyt & Washburn, of New York City will be furnished the successful bidder.

NORTH CAROLINA

Burke County (P. O. Morganton), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb. 17 for the purchase of $369,000 not to exceed 6% interest school building coupon bonds. Dated Nov. 1, 1947. Denomination $1,000. Due on May 1, as follows: $9,000 in 1949; $6,000 from 1950 to 1954; $10,000 from 1955 to 1960, and $15,000 from 1961 to 1978, all inclusive. Principal and interest (M-N) payable in New York City. Registerable as to principal only and will be delivered on or about March 8 at place of purchaser's choice. Bidders to name the rate or rates of interest in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities) and another rate or rates for the balance, but no bid may name more than four rates, and each bidder must specify in his bid the amount of bonds of each rate. No bid for less than par and accrued interest will be entertained. The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. A certified check for $7,380 payable to the State Treasurer is required.

Burlington, N. C.

Note Sale—An issue of $19,000 funding notes was purchased by the National Bank of Burlington, at 2½%.

Harnett County (P. O. Lillington), N. C.

Bond Sale Details—In connection with the sale of $211,000 school building bonds (listed under Barnett County (P. O. Lillington), N. C.) to Alex. Brown & Sons, of Baltimore, and the Branch Banking & Trust Co., of Wilson, jointly, at a net interest cost of 2.68%, for $38,000 4s, $18,000 2s, $110,000 2¾s, and $45,000 2½s, as reported in our Feb. 9 issue—v. 167, p. 697—we learn the bonds were sold at a price of 100.013.

Henderson, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb. 17 for the purchase of $85,000 not to exceed 6% interest sanitary sewer coupon bonds. Dated March 1, 1948. Denomination $1,000. Due on March 1, as follows: $5,000 from 1951 to 1953; $10,000 in 1954, and $12,000 from 1955 to 1959, all inclusive. Principal and interest (M-S) payable in New York City. Registerable as to principal only. Delivery on ar about March 9 at place of purchaser's choice. Bidders are requested to name the rate of interest in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities) and another rate for the balance, but no bid may name more than two rates, and each bidder must specify in his bid the amount of bonds of each rate. No bid for less than par and accrued interest or for less than all of the bonds will be entertained. The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. A certified check for $1,700 payable to the State Treasurer, is required.

Hickory, N. C.

Bond Sale—The issue of $200,000 airport bonds offered Feb. 10 —v. 167, p. 698—was awarded to the Equitable Securities Corp., and Alex. Brown & Sons, of Baltimore, jointly, at a price of 100.012, a net interest cost of about 2.647%, as follows: $44.000 2¾s, due on March 1 from 1951 to 1959 inclusive; $86,000 2½s, due from 1960 to 1968 inclusive, and $70,000 2¾s, due from 1969 to 1975 inclusive. Due on March 1, 1948. Second high bid of 100.036 for $160,000 2¾s and $40,000 2½s, a net cost of 2.699%, was made by R. S. Dickson & Co., of Charlotte.

Iredell County (P. O. Statesville), N. C.

Bond Sale—The $145,000 refunding road and bridge bonds offered Feb. 10—v. 167, p. 698—were awarded to Alex. Brown & Sons, of Baltimore, at a price of 100.032, a net interest cost of about 2.55% as follows: $105,000 2¾s, due on Feb. 1 from 1953 to 1963 including, and $40,000 2¼s, due on Feb. 1 from 1964 to 1967 inclusive. The bonds are dated Feb. 1, 1948. Second high bid of par for $50,000 2s and $95,000 2¾s was made by the Branch Banking & Trust Co., of Wilson.

Kinston, N. C.

Note Sale—The $225,000 bond anticipation notes offered on Feb. 3 were purchased by the Branch Banking & Trust Co., of Wilson, at 1.68%.

Salisbury, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. on Feb. 17 for the purchase of $200,000 not to exceed 6% interest water, series B coupon bonds. Dated Dec. 1, 1946. Denomination $1 000. Due on June 1, as follows: $10,000 in 1949 and 1950; $4,000 from 1951 to 1965, and $10,000 from 1966 to 1977 inclusive. Principal and interest (J-D) payable in New York City. Registerable as to principal only and will be delivered at place of purchaser's choice. Bidders are requested to name the interest rate or rates, in a multiple of ¼ to 1%. Each bid may name one rate for part of the bonds and another rate or rates for the balance, but no bid may name more than four rates, and each bidder must state in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished. A certified check for $4,000 payable to the State Treasurer, is required.

NORTH DAKOTA

Maxbass, N. Dak.

Bonds Voted—At a special election held on Jan. 27 the voters approved the issuance of $5,000 fire fighting equipment bonds.

University of North Dakota (P. O. Bismarck), N. Dak.

Bond Offering Details—In connection with the offering of the $350,000 revenue bonds on Feb. 17 as reported in our Feb. 9 issue —v. 167, p. 698—we learn the State Board of Higher Education will receive bids until 2 p.m. (CST) on Feb. 17 at the office of the State Commissioner of Education, in the State Capitol. Dated Jan. 1, 1948. Denomination $1,000. Due on Jan. 1, as follows: $10,000 from 1951 to 1955; $15,000 from 1956 to 1967, and $20,000 from 1968 to 1973, all inclusive. All bonds maturing after Jan. 1, 1953, will be subject to redemption and prior payment in their inverse numerical order on said date, and on any interest payment date thereafter on payment of a premium of $25 if redemption is made to and including July 1, 1957; $15 if redemption is made Jan. 1, 1958, and thereafter to and including July 1, 1962; and at par if redemption is made Jan. 1, 1963, and thereafter. Rate of interest to be in multiples of one-tenth or ¼ of 1%. Principal and interest payable at the Bank of North Dakota, at Bismarck, and/or any other suitable bank or trust company named by the purchased. Legal opinion of Chapman & Cutler, of Chicago, to be furnished without cost to the purchaser. Purchaser will not be required to pay for the bonds until a 30-day period has elapsed. Blank bonds will be furnished without cost to the purchaser. A certified check for $7,000, payable to the State Board of Higher Education, is required.

OHIO

Alliance, Ohio

Bond Offering — Karl Ayers, City Auditor, will receive sealed bids until noon (EST) on Feb. 25 for the purchase of $70,000 2½% hospital site bonds. Dated Feb. 1, 1948. Denomination $1,000. Due on Dec. 1, as follows: $3,000 from 1949 to 1958, and $4,000 from 1959 to 1968, all inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Bids may be submitted for a different rate than the above specified provided that such bids are in multiples of ¼ of 1%. The bonds will be sold to the highest bidder for not less

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than par value thereof and accrued interest. All bids must state the number of bonds bid for and the gross amount of bid and accrued interest to date of delivery. No conditional bids will be received. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished the purchaser without cost. A certified check for 1% of the bonds bids for, payable to the City, is required.

Beaver Local School District (P. O. Rogers), Ohio

Bonds Withdrawn From Sale — The $305,000 building bonds which were scheduled to be offered on Feb. 9—v. 167, p. 594—have been withdrawn from sale for the present.

Campbell City Sch. Dist., Ohio

Bond Sale—The $418 000 building, unlimited tax bonds offered on Feb. 9—v. 167, p. 482—were purchased by Fox, Reusch & Co., of Cincinnati, as 2¾s, at a price of 101.775, a basis of 2.574%. Dated Dec. 15, 1947. Due serially on Dec. 1 from 1949 to 1970 inclusive. Principal and interest (J-D) payable at the Dollar Savings & Trust Co., Youngstown. The next highest bidder was Braun, Bosworth & Co., Inc., for 2¾s, at 101.541.

Cleveland, Ohio

Bond Sale — The $6,250,000 bonds offered on Feb. 10—v. 167, p. 594—were purchased by a syndicate composed of Blyth & Co., Goldman, Sachs & Co., Kidder Peabody & Co. all of New York, Stranahan, Harris & Co., Inc., of Toledo, Braun, Bosworth & Co., Inc., Field, Richards & Co., of Cincinnati, Salomon Bros. & Hutzler, Hemphill, Noyes & Co., both of New York, Harris, Hall & Co., of Chicago, L. F. Rothschild & Co., of New York, Alex. Brown & Sons of Baltimore, Schoellkopf, Hutton & Pomeroy, of Buffalo, Ryan, Sutherland & Co., of Toledo, Francis I. duPont & Co., Coffin & Burr, C. F. Childs & Co., Wm. E. Pollock & Co., all of New York, Provident Savings Bank & Trust Co., of Cincinnati, Minsch, Monell & Co., G. H. Walker & Co., both of New York, Ball, Burge & Kraus, Merrill, Turben & Co. both of Cleveland, Tripp & Co., of New York, Sweney, Cartwright & Co., of Columbus, Hirsch & Co., of New York, E. Lowber Stokes & Co., of Philadelphia, and William R. Compton & Co., of of New York, at a price of 100.074, a net interest cost of 2.3625%, as follows:

$1,300,000 park bonds, as 2½s. Due serially on Sept. 1 from 1949 to 1960 inclusive.

1,250,000 general sewer bonds, as 2¼s. Due serially on Sept. 1 from 1949 to 1973 inclusive.

1,060,000 Cleveland municipal airport bonds, as 2½s. Due serially on Sept. 1 from 1949 to 1968 inclusive.

1,000,000 bridge bonds, as 2¼s. Due serially on Sept. 1 from 1949 to 1973 inclusive.

450,000 recreation bonds, as 2½s. Due serially on Sept. 1 from 1949 to 1970 inclusive.

400,000 lakefront development bonds, as 2¼s. Due serially from 1949 to 1973 inclusive.

300,000 police and fire station bonds, as 2½s. Due serially on Sept. 1 from 1949 to 1973 inclusive.

200,000 City hospital bonds, as 2¾s. Due serially on Sept. 1 from 1949 to 1971 inclusive.

100,000 market house bonds, as 2½s. Due serially on Sept. 1 from 1949 to 1968 inclusive.

100,000 incineration bonds, as 2¼s. Due serially on Sept. 1 from 1949 to 1973 inclusive.

50,000 cemetery improvement bonds, as 2½s. Due serially on Sept. 1, from 1949 to 1958 inclusive.

40,000 Cuyahoga River improvement bonds, as 2¼s. Due serially on Sept. 1 from 1949 to 1973 inclusive.

Dated March 1, 1948. Principal and interest (M-S) payable at the Irving Trust Co., New York City. The next highest bidder was Bankers Trust Co., New York; Smith, Barney & Co., Harriman Ripley & Co., Inc., Shields & Co., R. W. Pressprich & Co., Mercantile-Commerce Bank & Trust Co., St. Louis; W. E. Hutton & Co., Roosevelt & Cross, Hayden, Miller & Co., Illinois Co., Chicago; First Cleveland Corp. Laurence M. Marks & Co., Prescott, Hawley, Shepard & Co., Ohio Co. of Columbus, Weil, Roth & Irving Co., Seasongood & Mayer, Mullaney, Ross & Co., and Blewer, Heitner & Glynn, jointly, for 2½s, at 101.22.

Bonds Offered for Investment—The successful syndicate reoffered the above bonds for public subscription at prices to yield from 1.00% for those maturing on Sept. 1, 1949 to 2.40% for those due in 1962. A total of $1,961,000 principal amount of the issue, due from 1963 through 1973, is not included in the offering.

Corning, Ohio

Bond Sale Details—In connection with the sale of the $17,000 street improvement bonds to the Bank of Corning Co., as reported in our Jan. 26 issue—v. 167, p. 482—we learn that the bonds were sold as 2½s, at a price of 102.50, a basis of 2.40%. Due from 1950 to 1959, inclusive.

Fairfield Local Sch. Dist. (P. O. R.F.D. No. 4, London), Ohio

Bond Sale—The $106,000 building bonds offered on Feb. 5—v. 167, p. 594—were purchased by Fox, Reusch & Co., Browning & Co., and Charles A. Hinsch & Co., all of Cincinnati, jointly, as 2½s, at a price of 101.184, a basis of 2.382%. Dated Dec. 1, 1947. Due serially on Oct. 1 from 1949 to 1971 inclusive. Interest payable A-O. The next highest bidder was J. A. White & Co., for 2½s, at 101.376.

Franklin Township (P. O. Clinton, R. D. 1), Ohio

Bond Offering — Merle R. Stump. Clerk, Board of Trustees, will receive sealed bids until 8:30 p.m. (EST) on Feb. 24 for the purchase of $20,000 5% fire apparatus bonds. Dated Feb. 1, 1948. Denomination $1,000. Due $2,000 on Oct. 1, from 1949 to 1958 incl. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. The bonds will be sold to the highest bidder at not less than par and accrued interest. Bids may be made upon all or any number of the bonds. All bids must state the number of bonds bid for and the gross amount of bid and accrued interest to date of delivery. Interest payable A-O. A certified check for $100 payable to the Board of Trustees, is required.

Fremont, Ohio

Bond Sale Details—In connection with the sale of the $18,000 improvement bonds to J. A. White & Co., of Cincinnati, as 2s, as reported in our Jan. 5 issue—v. 167, p. 93—we learn that the bonds were sold as follows:

$12,000 Alger and Liberty Street improvement bonds, at a price of 100.475, a basis of 1.918%. Due serially on Oct. 1, from 1949 to 1958 inclusive.

6,000 Cherry and Locust Street improvement bonds, at a price of 100.10, a basis of 1.983%. Due serially on Oct. 1, from 1949 to 1958 inclusive.

Note Sale Details—In connection with the sale of the $44,000 improvement notes to Ryan, Sutherland & Co., of Toledo, as 1¾s, we learn that the notes were sold as follows:

24,000 Alger and Liberty Street improvement notes, at a price of 100.11, a basis of 1.683%. Due on Oct. 1, 1949.

20,000 Cherry and Locust Street improvement notes, at a price of 100.11, a basis of 1.683%. Due on Oct. 1, 1949.

Hicksville, Ohio

Bond Offering — Ethel Harkey, Village Clerk, will receive sealed bids until noon (EST) on Feb. 28 for the purchase of $30,000 not to exceed 4% interest sewer extension bonds. Dated March 1, 1948. Denomination $1,000. Due $3,000 on Sept. 1 from 1949 to 1958 inclusive. Principal and interest (M-S) payable at the Hicksville Bank, Hicksville. A certified check for $300, payable to order of the Village Treasurer, is required. Issue was authorized by the voters at the November 1947 general election.

Jennings Township (P. O. Fort Jennings), Ohio

Bond Sale — The $4,500 fire house construction bonds offered on Feb. 9—v. 167, p. 698—were purchased by J. A. White & Co., of Cincinnati, as 2¼s, at a price of 100.40, a basis of 2.17%. Dated Jan. 1, 1948. Due serially on Sept. 1, from 1949 to 1951 incl. Interest payable M-S. The next highest bidder was Fox, Reusch & Co., for 2¼s, at 100.30.

Wayne Local School District (P. O. Lisbon), Ohio

Bond Offering — Bert Davis, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 25 for the purchase of $15,000 not to exceed 3% interest building bonds. Dated Nov. 1, 1947. Denomination $1,000. Due $1,000 on Sept. 1 from 1949 to 1963 inclusive. Interest M-S. A certified check for $250, payable to order of the Board of Education is required. Bonds were authorized at the Nov. 4, 1947 general election and were originally offered for sale on Jan. 27.

OKLAHOMA

Nowata School District, Okla.

Bond Sale—The $85,000 building bonds offered on Feb. 5—v. 167, p. 594—were purchased by C. Edgar Honnold, of Oklahoma City, the First National Bank, and the Victory National Bank, both of Nowata, jointly, at a net interest cost of 2.3674%. Due serially from 1951 to 1960 inclusive.

Oklahoma (State of)

Municipal Debt Statistics Compiled—R. J. Edwards, Inc., of Oklahoma City, will furnish upon written request, a copy of the firm's 13th Annual Financial Survey of Oklahoma Municipalities, which contains a wealth of up-to-date information bearing on the finances and other economic factors for the various counties, cities and towns in the State.

Skiatook, Okla.

Bond Offering—Wm. J. Supernaw, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 19 for the purchase of $49,600 electric distribution bonds. Due $4,000 from 1953 to 1964, and $1,600 in 1965. The bonds shall be sold to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. These bonds were authorized at the general election held on Nov. 4, 1947. A certified check for 2% of the bid, is required.

OREGON

Creswell, Ore.

Bonds Voted — At an election held recently the voters approved the issuance of $50,000 reservoir bonds.

Lake Oswego Rural Fire Protection District (P. O. Lake Grove), Ore.

Bond Offering—The Board of Directors will receive sealed bids until 7:30 p.m. (PST) on Feb. 16 for the purchase of $25,000 not to exceed 4% interest improvement bonds. Dated Feb. 1, 1948. Due Feb. 1, as follows: $2,000 in 1950 and 1951 and $3,000 from 1952 to 1958 inclusive. Optional Feb. 1, 1954 or on any subsequent interest payment date. Interest F.-A. Principal and interest payable at the Clackamus County Treasurer's office. A certified check for $500 is required. Legality to be approved by Winfree, McCulloch, Shuler & Sayre of Portland.

North Bend School District (P. O. North Bend), Coos County, Ore.

Bond Offering — The Board of School Directors will receive sealed bids until 7:30 p.m. (PST) on Feb. 20 for the purchase of $317,000 building bonds.

PENNSYLVANIA

Alleghany County Sanitary Authority, Pa.

Sewer Project Outlined—Complete details with respect to the method of fiancing and liquidating a proposed expenditure of $82,000,000 for the construction of a single-plant sewage treatment system which would meet the needs of Pittsburgh, 98 other Alleghany County municipalities, also the communities of Arnold and New Kensington in Westmoreland County, are set forth in a 218-page report recently made public by John F. Laboon, Chairman of the Authority. The plans, is the result of a 2-year study of the project and the cost of $82,000,000 is based on July, 1947, prices. The program will likely remain in the blue-print stage for sometime.

Penn Township School District (P.O. R.F.D. No. 1, Verona), Pa.

Bond Sale—The $275,000 school bonds offered on Feb. 6—v. 167, p. 483—were purchased by the First Boston Corp., and Stroud & Co., of Philadelphia, jointly, as 2½s, at a price of 100.409, a basis of 2.465%. Dated Feb. 1, 1948. Due serially on Feb. 1 from 1950 to 1974 incl. Interest payable F-A. The next highest bidder was Singer, Deane & Scribner, and E. H. Rollins & Sons, jointly, for 2¾s, at a price of 101.41.

Prospect Park School District, Pa.

Bond Offering — Ralph Sloan, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on March 1 for the purchase of $75,000 coupon school bonds. Dated March 1, 1948. Denom. $1,000. Due $5,000 on March 1 from 1949 to 1963 incl. Bidder to name a single rate of interest, expressed in a multiple of ⅛ of 1%. Bonds are regisable as to principal only. A certified check for $1,500, payable to order of the district, is required. Legality approved by Morgan, Lewis & Bockius of Philadelphia.

Optional Bids Invited—Bids are also requested, subject to all of the above terms and conditions, for bonds of the same issue and having the same terms and provisions as above set forth except that any or all bonds due after March 1, 1955, being bonds Nos. 36 to 75, inclusive, will be redeemable at par and accrued interest at any interest payment date on or after March 1, 1955, on 30 days' published notice in inverse numerical order of their maturity. In case bids are submitted for both redeemable and non-redeemable bonds by the same bidder it shall be necessary to submit only one check as shown above provided, the one check to be applicable to the bid for the type of bonds which the Board of School Directors shall determine to issue. In case a bid for redeemable bonds is accepted all bids for non-redeemable bonds described above will be rejected. In case a bid for non-redeemable bonds is accepted all bids for redeemable bonds described above will be rejected. If a bid for redeemable bonds is accepted the terms of sale will be under and subject to all the provisions above set forth.

West View School District, Pa.

Bond Offering—Harry G. Canning, District Secretary, will receive sealed bids until 8 p.m. (EST) on Feb. 17 for the purchase of $150,000 field house construction bonds. Dated March 1, 1948. Denomination $1,000. Due $15.000 on March 1, from 1950 to 1959, all inclusive. Registerable as to principal only. Bidders to name a single rate of interest in a multiple of ¼ of 1%. Principal and interest payable at the North Side Deposit Bank, Pittsburgh. The purchaser will receive without charge the opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid, general binding obligations of the School District. A certified check for $3,000 payable to the School District, is required.

SOUTH DAKOTA

Liberty Township (P. O. Parkston), S. Dak.

Bond Offering — Theodore J. Ziebart, Clerk of Board of Supervisors, will receive sealed and oral bids until 8 p.m. (CST) on Feb. 23 for the purchase of $20,000 not to exceed 2½% interest road improvement bonds. Dated April 1, 1948. Denomination $1,000. Due on Jan. 1, as follows: $3,000 from 1950 to 1953, and $2,000 from 1954 to 1957, all inclusive. These are the bonds authorized at the election held on Dec. 16, 1947. No bids for less than par and accrued interest. The bonds are optional on any interest payment date.

Sioux Falls, S. Dak.

Bond Election—At an election to be held on April 20 the voters will consider the issuance of $250,000 municipal electric plant bonds.

TENNESSEE

Claiborne County (P. O. Tazewell), Tenn.

Bond Offering—J. Kyle Kivett, County Judge, will receive sealed bids until 11 a.m. (EST) on March 17 for the purchase of $400,000 not to exceed 4% interest school coupon bonds. Dated March 1, 1948. Due $50,000 on Sept. 1, from 1950 to 1957 incl. Bonds maturing from 1955 to 1957 shall be callable in inverse numerical order at the option of the County on Sept. 1, 1954, or any interest payment date thereafter at par and accrued interest to date of redemption. All of the bonds shall bear the same rate of interest. Completed bonds and legal opinion of Chapman & Cutler, of Chicago, will be furnished without expense to the purchaser. A certified check for $6,000 payable to the County, is required.

Dresden, Tenn.

Bond Sale Deferred—The sale of the $30,000 public improvement bonds scheduled for Feb. 6—v. 167, p. 483—was deferred. The bonds will be reoffered in the near future.

Dyersburg, Tenn.

Bond Offering—W. B. Brigham, Town Recorder, will receive sealed bids until 2 p.m. (CST) on Feb. 26 for the purchase of $650,000 bonds as follows:

$500,000 water and light bonds. Due on Dec. 1, as follows: $12,000 in 1961; $15,000 in 1962; $40,000 in 1963; $36,000 in 1964; $25,000 in 1965 and 1966; $70,000 from 1967 to 1970, and $67,000 in 1971.

150,000 street improvement bonds. Due on Dec. 1, as follows: $9,000 in 1948; $6,000 in 1949; $9,000 in 1950; $16,000 in 1952; $23,000 in 1953; $14,000 in 1954; $11,000 in 1955; $10,000 in 1956; $15,000 in 1958; $23,000 in 1959; $11,000 in 1960, and $3,000 in 1961.

Dated Jan. 15, 1948. Denomination $1,000. Bidders are requested to name the price they will pay for the bonds bearing interest at a rate or rates likewise to be designated in their bids; provided however, that each interest rate so designated shall be an even multiple of ⅛ of 1%, and that all of the bonds of the same maturity shall bear interest at the same rate. Bidders may bid for either one or both of said issues. The Town will furnish the legal opinion of Charles & Trauernicht, of St. Louis, and will pay for the printing of the bonds. The bonds will be delivered on or before March 25. Principal and interest payable at the First-Citizens National Bank, Dyersburg. A certified check for 2% of the amount of bonds bid for, payable to the

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Town, is required. These are the bonds offered on Jan. 26, for which all bids received were rejected.

Gleason, Tenn.

Bond Sale Details—The $40,000 street improvement bonds purchased by the Bank of Gleason—v. 167, p. 483—were sold as 3¼s, at a price of 100.50, a basis of about 3.15%. Dated Jan. 1, 1948 and due on Jan. 1 from 1949 to 1958 inclusive.

Madison County (P. O. Jackson), Tennessee

Bond Offering — August Wilde, County Judge, will sell at public auction at 2 p.m. (CST) on March 11 an issue of $225,000 not to exceed 4% interest bonds, as follows:

$185,000 North Side High School bonds. Due Feb. 1, 1968.
40,000 Denmark School bonds. Due Feb. 1, 1966.

Dated Feb. 1, 1948. Denomination $1,000. Rate of interest to be in a multiple of ¼ of 1%, and no bid shall specify more than one rate of interest, which shall apply to both issues, and no bid will be considered for less than all of the bonds of both issues. No bid will be considered for less than all of the bonds of both issues. No bid for less than par, and all other things being equal preference will be given to the bid of par and accrued interest, or better which specifies the lowest interest rate. Principal and interest (F-A) payable at the Chemical Bank & Trust Co., New York City. The bonds will be direct general obligations of the County and are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, which opinion will be furnished at the expense of the County. The purchaser will furnish the printed bonds at his own expense. A certified check for $5,000 payable to the County Trustee, is required.

Somerville, Tenn.

Bond Sale — Of the $75,000 bonds offered on Feb. 5—v. 167, p. 483—$65,000 was purchased by H. P. Stainback, of Somerville, at 3¼s at a price of 100.007. Dated Jan. 1, 1948. Due serially on Jan. 1 from 1949 to 1964 inclusive.

TEXAS

Crosby County (P. O. Crosbyton), Texas

Bonds Not Voted—An issue of $335,000 road improvement bonds was not approved by the voters at an election held on Jan. 31.

Ennis, Texas

Bond Sale—An issue of $300,000 water and sewer revenue bonds was purchased by the First of Texas Corp., of San Antonio, as 3½s, and 3¼s, subject to an election to be held on March 1. Due serially from 1949 to 1978 inclusive.

Dallas, Texas

Bond Sale — The $6,000,000 water and sewer, first installment bonds offered on Feb. 10—v. 167, p. 484—were purchased by a syndicate composed of the Union Securities Corp., Bear, Stearns & Co., C. J. Devine & Co., Hornblower & Weeks, all of New York, Stroud & Co., of Philadelphia, Donald MacKinnon & Co., Seasongood & Haas, R. D. White & Co., all of New York, J. C. Bradford & Co. of Memphis, Wurts, Dulles & Co., of Philadelphia, Moss, Moore & Co., of Dallas, and Perrin, West & Winslow, of Boston, at a price of 100.02, a net interest cost of 1.93%, as follows: $3,000,000 as 1¾s, maturing $300,000 Aug. 1, 1948; $300,000 Feb. and Aug. 1 from 1949 to 1952; $300,000 Feb. 1, 1953; and $3,000,000 as 2s, maturing $300,000 Aug. 1, 1953, and $300,000 Feb. and Aug. 1, from 1954 to 1958, all inclusive. Dated Feb. 1, 1948. Principal and interest (F-A) payable at the Republic National Bank, of Dallas. The next highest bidder was Shields & Co., Glore, Forgan & Co., Lee Higginson Corp., A. G. Becker & Co., Schoellkopf, Hutton & Pomeroy, First of Michigan Corp., Francis I. duPont & Co., Dick & Merle-Smith, Bramhall, Barbour & Co., Hirsch & Co., Whiting, Weeks & Stubbs, Dallas Rupe & Son, Tripp & Co., Kobbe & Co., John Small & Co., Moroney Beissner & Co., Louis B. Henry Iinvestments, Pohl & Co., and R. H. Johnson & Co., jointly for 2s, at 100.076.

Dallas County Water Control and Improvement District No. 4 (P. O. Arcadia Park, Dallas), Texas

Bond Sale Details—In connection with the sale of the $150,000 sewer bonds to the Central Investment Co., of Dallas, as reported in our Feb. 9 issue—v. 167, p. 700—we learn that the bonds were sold at a net interest cost of 3.947%.

Fort Bend County, County School District No. 10 (P. O. Richmond), Texas

Bond Sale—The $20,000 school bonds authorized at an election held on Sept. 27, 1947 were purchased by the State Board of Education, as 3s. Dated Nov. 1, 1947. Denomination $1,000. Due $1,000 on Nov. 1, from 1948 to 1967 inclusive. Optional Nov. 1, 1957. Principal and interest (M-N) payable at the State Treasurer's office.

Harris County (P. O. Houston), Texas

Bond Sale — The $7,000,000 county road bonds offered Feb. 11—v. 167, p. 700—were awarded to a syndicate composed of Harris Trust & Savings Bank, Chicago; Chase National Bank, Bankers Trust Co. and C. J. Devine & Co., all of New York; Philadelphia National Bank, Philadelphia; Bear, Stearns & Co., New York; Schoellkopf, Hutton & Pomeroy, of Buffalo; Fidelity Union Trust Co., Newark; Stroud & Co., Philadelphia; W. E. Hutton & Co., Kean, Taylor & Co., Hannahs, Ballin & Lee, and W. H. Morton & Co., all of New York; A. Webster Dougherty & Co., Philadelphia; Rotan, Mosle & Moreland, and Dallas Rupe & Son, both of Dallas. The group paid a price of 100.529 for 2¾s, a net interest cost of about 2.669%. Sale consisted of:

$3,500,000 series A-1 bonds of 1948. Due $175,000 on March 10 from 1949 to 1968 inclusive.
3,500,000 series A-2 bonds of 1948. Due $175,000 on March 10 from 1949 to 1968 inclusive.

All of the bonds are dated March 10, 1948.

Harris County Flood Control Dist. (P. O. Houston), Texas

Bid Rejected — Re-Offering Planned—The $3,000,000 series B bonds of 1948 offered Feb. 11—v. 167, p. 595—were not sold as bids were rejected. Best offer, for 3s, was made by a syndicate headed by the National City Bank of New York. The bonds are dated March 10, 1948 and mature $150,000 annually on March 10 from 1949 to 1968 inclusive.

Re-Offering Planned—The district is scheduled to re-offer the issue for sale on either March 5 or March 8.

Harris County Water Control and Improvement District No. 15 (P. O. Houston), Texas

Bonds Voted — At an election held on Feb. 2 the voters approved the issuance of $575,000 water and sanitary sewer system bonds.

Houston Independent School District, Texas

Bond Call—H. L. Mills, Business Manager of Board of Education, calls for payment the following stadium, field house and recreational facilities revenue bonds aggregating $74,000, at the First National Bank, of Houston as follows:

Nos. 467 to 500 and 691 and 692, to the amount of $36,000, at par plus 4¾% interest, maturing March 15, 1947.
Nos. 501 to 536 and 693 and 694, to the amount of $38,000, at par plus 5% interest, maturing March 15, 1968.

Interest ceases on date called.

Jefferson County Independent Sch. District, Texas

Bond Sale—An issue of $117,000 3½% school house and refunding bonds was purchased recently by the First of Texas Corp., of San Antonio. Dated Jan. 20, 1948. Due on Jan. 20, as follows: $2,000 from 1949 to 1951; $2,500 from 1952 to 1955; $3,500 in 1956; $2,500 in 1957; $3,000 from 1958 to 1966; $4,000 from 1967 to 1974; 5,000 from 1975 to 1980, and $6,000 in 1981. All bonds maturing from 1964 to maturity are optional on Jan. 20, 1963, at par. Principal and interest (J-J) payable at the State Treasurer's office. Approved as to legality by Gibson, Gibson & Boothman, of Austin.

Levelland Independent School District, Texas

Bonds Voted — At an election held on Jan. 24 the voters approved the issuance of $650,000 construction bonds.

Lubbock, Texas

Bond Offering — Lavenia Williams, City Secretary, will receive sealed bids until 2 p.m. (CST) on Feb. 26 for the purchase of $2,295,000 bonds as follows:

$75,000 City Hall building, general obligation bonds. Due on March 1, as follows: $3,000 from 1949 to 1956; $4,000 from 1957 to 1965, and $5,000 from 1966 to 1968, all inclusive.
91,000 park, general obligation bonds. Due on March 1, as follows: $3,000 in 1949 and 1950; $4,000 from 1951 to 1958; $5,000 from 1959 to 1965, and $6,000 from 1966 to 1968, all inclusive.
129,000 street lighting, general obligation bonds. Due on March 1, as follows: $5,000 from 1949 to 1954; $6,000 from 1955 to 1958; $7,000 from 1959 to 1963, and $8 000 from 1964 to 1968, all inclusive.
150,000 municipal airport improvement general obligation bonds. Due on March 1, as follows: $6,000 from 1949 to 1954; $7,000 from 1955 to 1959; $8,000 from 1960 to 1963; $9,000 from 1964 to 1966, and $10,000 in 1967 and 1968.
1,850,000 electric light system revenue bonds. Due on March 1, as follows: $70,000 in 1949 and 1950; $75,000 in 1951 and 1952; $80,000 from 1953 to 1955; $85,000 in 1956 and 1957; $90,000 in 1958 and 1959; $95,000 in 1960; $100,000 in 1961 and 1962; $105,000 in 1963 and 1964; $110,000 in 1965; $115,000 in 1966, and $120,000 in 1967 and 1968. Bonds maturing on March 1, 1959 to March 1, 1968, may be called for payment on March 1, 1958, or on any interest payment date thereafter at par and accrued interest.

Dated March 1, 1948. Payable at a bank to be selected by the purchaser and approved by the City. The $445,000 general obligation bonds were authorized at the election held on Dec. 11, 1945. The $1,850,000 electric light system revenue bonds are part of an issue of $4,924,000 authorized at an election held on Dec. 2, 1947. Bidders are requested to specify the rate of interest the bonds will bear, but split rate bids involving more than two rates on either one of the issues will not be considered. Rates must be in a multiple of ¼ of 1%. The bonds will be sold in one block, requiring the bids submitted to be for all or none of the bonds. No bid involving a rate of more than 3½% on the $445,000 general obligation bonds will be considered, and no bid involving a rate of more than 3¾% on the $1,850,000 electric light system revenue bonds will be considered. The bidder must agree to accept delivery of and make payment for the bonds at the American National Bank of Austin. The City will furnish the purchaser with a complete certified copy of the entire proceedings connected with the issuance of the bonds, together with the final unqualified, legal opinion of Dumas & Huguenin, of Dallas. Any other opinion desired by the purchaser will be obtained and paid for by him. All bids must be submitted on a form provided by the City, which may be obtained from the City Secretary's office. A certified check for $45,900 payable to the City, is required.

Lyford, Texas

Bond Sale Details—In connection with the sale of the $20,000 3½% refunding bonds to Harold G. Wise & Co., of Houston, at 92.00, as reported in our Jan. 19 issue v. 167, p. 299—we learn that the bonds mature on June 1, as follows: $1,000 from 1948 to 1957, and $2,000 from 1958 to 1962, all inclusive.

Needville, Texas

Bond Award Deferred—Action on awarding the following $80,000 water bonds offered on Feb. 4 was deferred until Feb. 14.

$40,000 water revenue bonds.
40,000 water general obligation bonds.

New Braunfels, Texas

Bonds Not Voted—At an election held on Dec. 24 the voters did not approve the issuance of $350,000 hospital construction bonds.

Panola County (P. O. Carthage), Texas

Bond Sale Details—In connection with the sale of the $345,000 County hospital bonds as reported in our Jan. 26 issue—v. 167, p. 484—we learn the bonds were sold to a syndicate composed of the First of Texas Corp., Columbian Securities Corp. of Texas, both of San Antonio, and J. Wylie Harris & Co., of Houston, at a price of par, a net interest cost of 2.64%, as follows: $40,000 as 2¼s, maturing $20,000 in 1949 and 1950; $150,000 as 2¼s, maturing $20,000 from 1951 to 1954; $35,000 in 1955 and 1956, and $155,000 as 2¾s, maturing $35,000 in 1957, and $40,000 from 1958 to 1960 inclusive. Dated Jan. 10, 1948. Bonds maturing from 1955 to 1960, are optional for prior payment on Jan. 10, 1954, or on any interest payment date thereafter at par and accrued interest to date of redemption. Principal and interest (J-J) payable at the State Treasurer's office. Approved as to legality by McCall, Parkhurst & Crowe of Dallas.

Pasadena Independent Sch. Dist., Texas

Bond Sale Details—In connection with the sale of the $1,600,000 construction bonds to the State Board of Education, as 2¾s, as reported in our Jan. 26 issue—v. 167, p. 484—we learn the bonds were sold at par, and mature on Feb. 10 as follows: $10,000 in 1949; $20,000 from 1950 to 1959; $50,000 in 1960 and 1961; $100,000 from 1962 to 1967, and $115,000 from 1968 to 1973 all inclusive. Interest payable F-A.

Reagan County, County Independent School District (P. O. Big Lake), Texas

Bonds Voted — At an election held on Feb. 3 the voters approved the issuance of $250,000 construction bonds.

Refugio County Road Districts (P. O. Refugio), Texas

Bond Offering — T. G. Jeter, County Judge, will receive sealed bids until Feb. 24 for the purchase of $825,000 bonds as follows:

$600,000 district No. 6 bonds.
225,000 district No. 2 bonds.

These are the bonds authorized at the election held on Jan. 31.

Rosebud Independent Sch. Dist., Texas

Bond Sale Details—In connection with the sale of the $125,000 school bonds, as reported in our Feb. 2 issue—v. 167, p. 595—we learn that the bonds were sold to the First National Bank and the Planters National Bank, both of Rosebud, jointly, as 2½s, at par.

San Antonio, Texas

Bond Offering—J. Frank Gallagher, City Clerk, will receive sealed bids until 10 a.m. (CST) on Feb. 24 for the purchase of $6,000,000 not to exceed 3% interest public improvement general tax obligation, series A-47, sanitary sewer plant and system bonds. Dated March 1, 1948. Denomination $1,000. Due $300,000 on March 1 from 1949 to 1968 inclusive. Split rate bids are limited to multiples of ¼ of 1% and not more than three rates may be named. Principal and interest (M-S) payable at the City Treasurer's office or at a bank in New York City designated by the bidder. Bidder to pay for legal opinion of Wood, King & Dawson; city will pay for the printing of the bonds and will supply the legal opinion of the City Attorney and the approval of the State Attorney General. Bonds were authorized at an election on Dec. 9, 1947. A certified check for 2% of the amount bid, payable to order of the city, is required. Bonds were originally offered on Feb. 12 but the sale was cancelled and, prior to the above re-offering, various changes with respect to maturity, etc., were made by the city.

Taylor, Texas

Bond Offering—Sealed bids will be received by the City Secretary until 8 p.m. (CST) on Feb. 17 for the purchase of $150,000 not to exceed 3% interest school improvement bonds. Dated March 1, 1948. Denomination $1,000. Due on March 1, as follows: $1,000 in 1949; $2,000 from 1950 to 1961; $15,000 from 1962 to 1964, and $20,000 from 1965 to 1968, incl. Bonds maturing on and after 1958 are to be optional for redemption on any interest paying date after 10 years from date of issue. The legal opinions connected with the bonds and the printed bonds are to be furnished by the purchaser without any cost to the City. Principal and interest (M-S) payable at the First-Taylor National Bank, Taylor. These bonds were authorized at the election held on Feb. 3. A certified check for $3,000 is required.

Wilson County Road District No. 7 (P. O. Floresville), Texas

Bonds Sold—An issue of $100,000 road bonds was sold recently to Russ & Co., of San Antonio.

VIRGINIA

Falls Church, Va.

Bond Election—At an election to be held on Feb. 17 the voters will consider the issuance of $1,000,000 water bonds.

WASHINGTON

Clark County, Battle Ground Consolidated School District No. 115 (P. O. Vancouver), Wash.

Bond Offering — Eva Burgett, County Treasurer, will receive sealed bids until 10:30 a.m. (PST) on Feb. 24 for the purchase of $24,000 not to exceed 3% interest sewer bonds. Dated Feb. 15, 1948. Denomination $1,000. Due June 15, as follows: $1,000 from 1949 to 1960 inclusive, and $2,000 from 1961 to 1966 inclusive. Callable at par, in inverse numerical order, on and after June 15, 1951. Principal and interest (J-D) payable at the County Treasurer's office. The bonds are voted, unlimited tax obligations of the district. A certified check for 5% of the amount of the bid is required. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

King County, Meridian Sch. Dist. No. 222 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 10:30 a.m. (PST) on Feb. 18 for the purchase of $38,000 not to exceed 3% interest school bonds. Dated March 1, 1948. Denomination $1,000. Due on

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March 1, as follows: $2,000 from 1950 to 1953, and $3,000 from 1954 to 1963, all incl. Principal and interest (M-S) payable at the County Treasurer's office. Bidders are required to submit a bid specifying either (a) the lowest rate of interest and premium, if any, above par at which the bidder will purchase the bonds, or (b) the lowest rate of interest at which the bidder will purchase the bonds at par. The bonds will be sold with the opinion of Preston, Thorgrimson & Horowitz, of Seattle, approving the legality of the bonds. A certified check for 5% of the amount of the bid, is required.

Washington Toll Bridge Authority (P. O. Olympia), Wash.

Bond Offering—J. W. Hoover, Secretary of the Authority, will receive sealed bids until 10 a.m. (PST) on Feb. 24 for the purchase of the $14,000,000 Tacoma Narrows Toll Bridge revenue bonds, previously offered on Dec. 2, 1947 at which time no bids were received. The bonds are dated March 1, 1948. Denomination $1,000. Due March 1, 1978. Principal and interest payable at the principal office of the Trustee (to be designated by the Authority) in the State of Washington or at the Chemical Bank & Trust Co., New York, fiscal agent of the State. Bidders may specify the redemption terms and provisions, however, the Authority has considered as acceptable that the bonds be optional for redemption prior to maturity as a whole at any time on or after March 1, 1951, for refunding purposes upon terms of par and accrued interest, together with a premium of 4% of the principal amount thereof if called for redemption on or prior to March 1, 1954; 3½% of the principal amount thereof if called for redemption thereafter and on or prior to March 1, 1958; 3% of the principal amount thereof if called for redemption thereafter and on or prior to March 1, 1962; 2½% of the principal amount thereof if called for redemption thereafter and on or prior to March 1, 1966; 2% of the principal amount thereof if called for redemption thereafter an on or prior to March 1, 1970; 1½% of the principal amount thereof if called for redemption thereafter and on or prior to March 1, 1974; and without premium if called for redemption thereafter; and also that redemption of a part of said bonds from the bridge revenues or from unexpended proceeds of the bonds remaining after completion of the bridge may be accomplished on any interest payment date on or after March 1, 1951, upon terms of par and accrued interest plus a premium 1% less than the amount of premium as hereinbefore indicated for retirement of bonds at the same time as a whole. Bidders should specify the rate of interest which the bonds shall bear in a multiple of ¼ of 1%.

The Authority is of the opinion that funds derived through sale of this issue will be sufficient to accomplish all contemplated construction, however, the Authority reserves the right to later issue additional bonds for purposes of obtaining funds to pay the total costs of construction of the bridge to the extent that moneys received from the sale may be insufficient. Any such bonds may be issued to rank on a parity with those hereby offered provided notice of intention to so issue such bonds is published in newspapers of general circulation in Seattle, Wash., Chicago, Ill., and New York, N. Y. If within 30 days following the completition of such publication, the holder or holders of at least 15% of the principal amount of bonds then outstanding shall have filed a written protest, then such additional bonds shall not be issued ranking on a parity with the bonds hereby offered but may be issued only upon the condition that the lien security and source of payment is subject to priority in favor of the bonds hereby offered. The resolution authorizing this issue requires that the maturity of all such additional bonds shall be subsequent to all other bonds then outstanding.

All bids must be unconditional and firm. The bonds will be printed at the expense of the Authority and the approving legal opinions of Chapman & Cutler of Chicago, and of Pebbles & Kuykendall of Olympia will be furnished the successful bidder without charge. A certified check for $200,000, payable to order of the Authority, is required.

WISCONSIN

Portage, Wis.

Bond Offering—Frances Wright, City Clerk, will receive sealed and oral bids until 8 p.m. (CST) on Feb. 17 for the purchase of $261,000 not to exceed 3% interest bonds as follows:

$115,000 refunding cemetery association deposits bonds. Due on March 1, as follows: $1,000 from 1949 to 1953; $2,000 from 1954 to 1958, and $10,000 from 1959 to 1968, all inclusive, subject to call in inverse order after 10 years, at par plus accrued interest, plus one year's interest.

75,000 refunding debt to pension fund bonds. Due March 1, as follows: $2,000 from 1949 to 1953; $3,000 from 1954 to 1958, and $5,000 from 1959 to 1968, all inclusive, subject to call in inverse order after 10 years, at par plus accrued interest plus one year's interest.

55,000 refunding temporary loan bonds. Due on March 1, as follows: $5,000 from 1949 to 1953, and $6,000 from 1954 to 1958, all inclusive.

16,000 fire department equipment bonds. Due on March 1, as follows: $3,000 from 1949 to 1952, and $4,000 in 1953.

Dated March 1, 1948. Rate of interest to be in a multiple of ¼ of 1%. No split coupons. Principal and interest (M-S) payable at the City Treasurer's office. Bids will be received on each issue separately. The bonds will be sold at not less than par and accrued interest. The best bid will be determined on the lowest interest rate or interest cost to the City. The bonds are being issued subject to the favorable opinion of Lines, Spooner & Quarles, of Milwaukee, which will be furnished without charge to the purchaser. The printed bonds will be furnished by the purchaser. A certified check for 1% is required.

Wisconsin Rapids, Wis.

Bond Offering—Nels M. Justeson, City Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 24 for the purchase of $300,000 not to exceed 3% interest water works second mortgage revenue bonds. Dated April 1, 1948. Denom. $1,000. Due on April 1, as follows: $12,000 from 1950 to 1952; $13,000 in 1953 and 1954; $14,000 from 1955 to 1957; $15,000 in 1958 and 1959; $17,000 in 1960 and 1961; $18,000 from 1962 to 1964; $20,000 from 1965 to 1967, and $18,000 in 1968. Bonds maturing on or after April 1, 1964, callable at the option of the City on or after April 1, 1964, at par, plus accrued interest and a premium of 2%. Rate of interest to be in multiples of 1/10 of 1%. Fully executed bonds will be furnished by the City, together with the approving opinion of Lines, Spooner & Quarles, of Milwaukee. All bids must be for all of the bonds. A certified check for $5,000 payable to the City, is required.

WYOMING

Laramie County Sch. Dist. No. 1 (P. O. Cheyenne), Wyo.

Bond Offering—C. N. Bloomfield, Clerk of Board of Trustees, will sell at public auction at 2 p.m. (MST) on March 3 an issue of $400,000 not to exceed 3% interest building bonds. Dated March 1, 1948. Denomination $1,000. Due $40,000 on March 1 from 1949 to 1958 inclusive. These bonds are being offered for sale subject to an election to be held on Feb. 17. No bids for less than par and accrued interest. The District will furnish the purchaser with the printed bonds and the approving opinion of Myles P. Tallmadge, of Denver. A certified check for $20,000 payable to the District Treasurer, is required.

Park County School Dist. No. 1 (P. O. Powell), Wyo.

Bond Sale—The $480,000 building bonds offered on Feb. 6—v. 167, p. 300—were purchased by the State, as 2¼s, at a price of 100.32, a basis of 2.205%. Dated Dec. 1, 1947. Due serially on Dec. 1 from 1948 to 1962 incl. Interest payable J-D. The next bidder was Peters, Writer & Christensen, for 2½s, at 100.066.

Park County School District No. 6 (P. O. Cody), Wyo.

Bond Sale—The $315,000 school bonds offered on Jan. 23—v. 167, p. 300—were purchased by the State, the only bidder, as 2¼s, at par. Dated Dec. 1, 1947. Due serially on June 1, from 1949 to 1954 inclusive. Interest payable J-D.

Rock Springs, Wyo.

Bond Sale—The $118,000 bonds offered on Feb. 9 were purchased by the Casper National Bank, of Casper, Stockgrowers National Bank, of Cheyenne, and Coughlin & Co., of Denver, jointly, as 2¼s, as follows:

$100,000 sewer bonds, at a price of 100.15

18,000 fire engine bonds, at par.

The next highest bidder was Bosworth, Sullivan & Co., Peters, Writer & Christensen, and North Side State Bank, Rock Springs, jointly, for $100,000 2½s, at 100.-184, and First Security Trust Co., Salt Lake City, and Edward L. Burton & Co., jointly, for $18,000 2¾s, at 100.05.

DIVIDEND NOTICES

THE BUCKEYE PIPE LINE COMPANY

30 BROAD STREET

New York, January 29, 1948

The Board of Directors of this Company has this day declared a dividend of Twenty (20c) Cents per share on the outstanding capital stock, payable March 15, 1948 to shareholders of record at the close of business February 18, 1948.

C. O. BELL, Secretary.

CANADIAN PACIFIC RAILWAY COMPANY

Dividend Notice

At a meeting of the Board of Directors of Canadian Pacific Railway Company held today a final dividend of three per cent (seventy-five cents per share) on the Ordinary Capital Stock in respect of, and out of earnings for the year 1947 was declared payable in Canadian funds on March 31, 1948, to Shareholders of record at 3 p.m. on February 23, 1948.

The Directors consider it desirable to point out that this dividend of three per cent making a total dividend payment of five per cent in respect of operations for the year 1947 is made possible only by income from sources other than railway operations. Continued increases in gross earnings from freight traffic had been largely offset by decreases in passenger traffic and by increases in wages and the cost of materials and supplies.

By order of the Board,

Frederick Bramley,
Secretary

Montreal, February 9, 1948.

Federal Reserve December Business Index

The Board of Governors of the Federal Reserve System issued on Jan. 28 its monthly indexes of industrial production, factory employment and payrolls, etc. The Board's customary summary of business conditions was made public at the same time. The indexes for December together with a month and a year ago, follow:

BUSINESS INDEXES

1939 average = 100 for factory employment and payrolls;
1923-25 average = 100 for construction contracts;
1935-39 average = 100 for all other series.

	Adjusted for Seasonal Variation —1947— Dec.	Nov.	1946 Dec.	Without Seasonal Adjust. —1947— Dec.	Nov.	1946 Dec.	Annual Indexes 1947	1946
Industrial production—								
Total	†191	192	182	†189	192	180	†187	170
Manufactures—								
Total	†198	199	190	†196	199	188	†193	177
Durable	†228	224	211	†226	224	209	†220	192
Nondurable	†174	178	174	†173	179	172	†172	165
Minerals	†155	155	137	†150	155	132	†149	134
Construction contracts, value—								
Total	*	193	154	*	173	125	*	153
Residential	*	163	143	*	157	122	*	143
All other	*	217	163	*	187	127	*	161
Factory employment—								
Total	†157.4	156.7	152.4	†157.8	157.2	152.8	†154.0	142.0
Durable goods	†182.9	181.8	177.1	†183.1	182.1	177.0	†179.5	160.8
Nondurable goods	†137.3	136.9	133.0	†138.0	137.6	133.6	†133.9	127.2
Factory payrolls—								
Total	---	---	---	*	344.8	306.2	*	266.4
Durable goods	---	---	---	*	384.5	337.3	*	289.3
Nondurable goods	---	---	---	*	306.1	275.8	*	244.1
Freight carloadings	149	147	140	139	150	131	143	132
Department store sales, value	†300	300	276	†477	373	441	†284	264
Department store stocks, value	*	272	274	*	294	235	*	213

† Preliminary. * Data not yet available.

NOTE—Production, carloadings, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply durable by .379, nondurable by .469, and minerals by .152.

Construction contract indexes based on three-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in Federal Reserve Chart Book, multiply total by $410,269,000, residential by $184,137,000 and all other by $226,132,000.

Employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

INDUSTRIAL PRODUCTION

(1935-39 average = 100)

	Adjusted for Seasonal Variation —1947— Dec.	Nov.	1946 Dec.	Without Seasonal Adjust. —1947— Dec.	Nov.	1946 Dec.	Annual Indexes 1947	1946
MANUFACTURES								
Iron and steel	†206	202	159	†206	202	159	†195	150
Pig iron	*	197	152	*	197	152	†191	146
Steel	226	222	174	226	222	174	†213	162
Open hearth	185	182	145	185	182	145	†177	140
Electric	513	503	381	513	503	381	†466	322
Machinery	†285	281	276	†285	281	276	†276	240
Transportation equipment	†233	234	235	†238	234	235	†230	232
Automobiles	†205	201	187	†205	201	187	†191	159
Nonferrous metals and products	*	184	197	*	184	197	†187	157
Smelting and refining	†180	177	181	†181	176	182	†186	140
Lumber and products	†155	150	141	†141	148	129	†143	131
Lumber	†142	137	132	†122	133	114	†132	122
Furniture	†179	176	160	†179	176	160	†165	147
Stone, clay and glass products	†201	201	210	†196	206	203	†206	192
Plate glass	141	143	135	141	143	135	†150	125
Cement	*	*	*	*	*	*	*	*
Clay products	†162	161	152	†168	167	158	†163	148
Gypsum and plaster products	†231	235	219	†237	238	224	†224	204
Abrasive and asbestos prod.	†227	226	263	†227	226	263	†239	230
Textiles and products	†166	172	164	†166	172	164	†163	162
Cotton consumption	131	149	141	131	149	141	†143	147
Rayon deliveries	289	290	254	289	290	254	†272	245
Wool textiles	*	171	180	*	171	180	†164	171
Leather products	*	†125	115	*	†127	114	†117	122
Tanning	*	122	110	*	126	110	†113	109
Cattle hide leathers	*	141	122	*	147	122	†133	125
Calf and kip leathers	*	88	94	*	91	92	†95	82
Goat and kid leathers	*	93	68	*	90	68	†87	56
Sheep and lamb leathers	*	106	130	*	112	124	†101	134
Shoes	*	†127	117	*	†127	117	†116	131
Manufactured food products	†154	156	162	†150	159	157	†156	149
Wheat flour	†130	143	155	†129	144	153	†147	133
Meatpacking	†155	170	151	†182	189	175	†154	130
Other manufactured foods	†159	158	168	†157	165	164	†159	158
Processed fruits and veg.	†129	129	170	†101	118	132	†139	158
Paper and products	*	165	150	*	165	150	†158	145
Paperboard	177	186	168	177	186	168	†179	164
Newsprint production	88	90	87	87	91	85	†91	85
Printing and publishing	†150	153	138	†153	159	141	†144	127
Newsprint consumption	131	137	120	138	149	126	†129	114
Petroleum and coal products	*	†203	†178	*	†203	†178	†193	†173
Gasoline	†159	159	148	†159	159	148	†152	140
Coke	*	177	143	*	177	143	†170	136
By-products	*	170	139	*	170	139	†163	132
Beehive	†423	411	278	†423	411	278	†399	271
Chemicals	†250	250	249	†251	251	250	†250	236
Rayon	†296	296	260	†296	296	260	†285	255
Industrial chemicals	†428	427	422	†428	427	422	†431	394
Rubber products	†226	226	252	†226	226	252	†226	225
MINERALS								
Fuels	†162	163	141	†162	163	141	†155	142
Bituminous coal	†164	169	130	†164	169	130	†155	133
Anthracite	†111	119	121	†111	119	121	†112	119
Crude petroleum	†166	165	147	†166	165	147	†159	148
Metals	*	†108	111	*	†104	76	†117	88
Iron ore	---	---	---	*	159	58	†201	155

† Preliminary. * Data not yet available.

FREIGHT CARLOADINGS

(1935-39 average = 100)

Coal	155	160	132	155	160	132	147	130
Coke	191	195	155	201	195	163	182	146
Grain	138	145	162	130	142	152	150	138
Livestock	96	105	122	92	133	118	107	129
Forest products	158	150	156	141	147	139	153	143
Ore	192	163	‡146	60	163	45	181	136
Miscellaneous	156	151	148	147	158	139	148	‡139
Merchandise, l.c.l.	74	75	81	71	77	78	75	‡78

‡ Revised.

NOTE—To convert coal and miscellaneous indexes to points in total index, shown in Federal Reserve Chart Book, multiply coal by .213 and miscellaneous by .548.

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